



**Bloomington
School District 13
164 Euclid Avenue
Bloomington,
Illinois
60108-2604**

Phone:
630-893-9590

Dr. Jon Bartelt
Superintendent
jbartelt@sd13.org

Mrs. Nicole Gabany
Director of Teaching and
Learning
ngabany@sd13.org

Ms. Samia Hefferan
Director of Student Services
shefferan@sd13.org

Mr. Richard McCall
Director of Technology
rmccall@sd13.org

Mr. Marcos Rosales
Director of Buildings
and Grounds
mrosales@sd13.org

Ms. Valerie Varhalla
Director of Finance
vvarhalla@sd13.org

To: Board of Education
Dr. Jon Bartelt, Superintendent

From: Ms. Valerie Varhalla Director of Finance

Re: 2nd Quarter Financial Review

Date: January 22, 2024

The purpose of this memo is to provide a narrative to support the attached Financial Reports through December 2023 which reflects 50% of the fiscal year. This report includes an Aggregate Summary, Expenditure and Revenue dashboards.

EXPENDITURES:

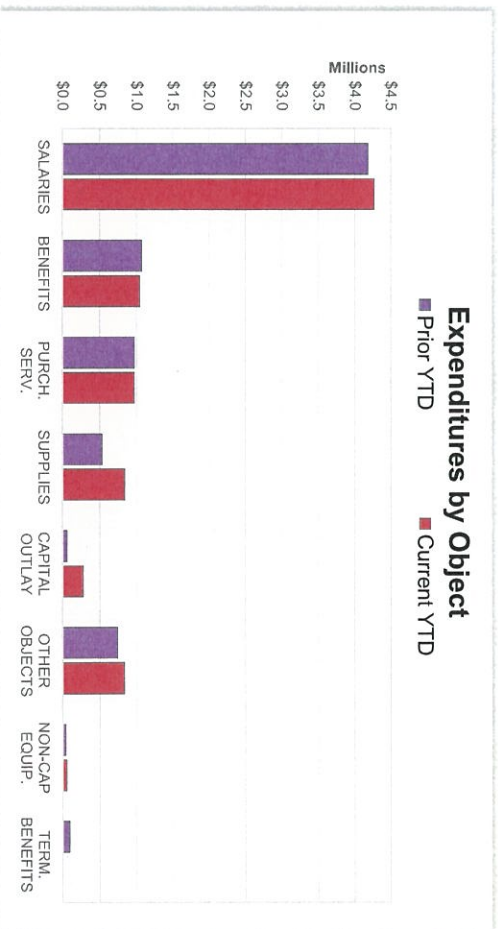
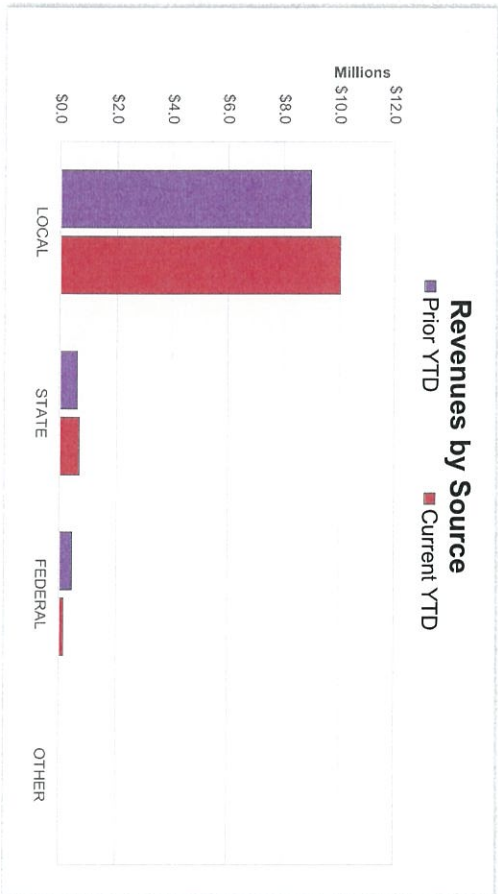
- Total Year-to-Date (YTD) Operating expenditures for the 2nd quarter are 7% higher than the prior year at this time. Operating expenditures for the reporting period were \$8,276,328 with an annual budget of \$23,273,438, this puts the District at 35.6% of budget to actual.
- Salaries and Benefits in the Operating Funds for the reporting period are \$5,311,879 which is in line with last year.
- Purchased Services and Supplies in the Operating Funds for the reporting period were \$1,803,357 which is a 20.4% increase from last year.

REVENUES:

- Total Year-to-Date (YTD) Operating revenues for the 2nd quarter are 8.3% higher than the prior year at this time. Operating revenues for the reporting period were \$10,883,709 with an annual budget of \$21,922,461, this puts the District at 49.6% of budget to actual.
- Property Taxes collected in the Operating Funds through the reporting period were \$8,976,865, which is a 4.5% increase from the prior year and 46.6% budget to actual.
- State revenues for the reporting period were \$669,291 with an annual budget of \$1,366,133, which is 12% increase from the prior year and 51.2% budget to actual.
- Interest income performing far better than expected. Investment income for the reporting period was \$717,417 with an annual budget of \$210,000.

For the Period Ending December 31, 2023

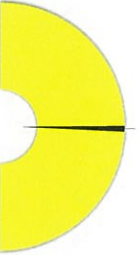
	Prior YTD	Prior Year Actual	Prior YTD % of Actual	Current YTD	Current Year Budget	Current YTD % of Budget
REVENUES						
Local	\$8,964,644	\$19,713,185	45.48%	\$10,020,154	\$19,800,719	50.60%
State	\$624,529	\$1,392,811	44.84%	\$699,291	\$1,366,133	51.19%
Federal	\$458,391	\$936,815	48.93%	\$164,264	\$755,609	21.74%
Other	\$0	\$0		\$0	\$0	
TOTAL REVENUE	\$10,047,564	\$22,042,812	45.58%	\$10,883,709	\$21,922,461	49.65%
EXPENDITURES						
Salaries	\$4,180,992	\$10,904,024	38.34%	\$4,268,710	\$12,513,350	34.11%
Benefits	\$1,069,187	\$2,505,278	42.68%	\$1,043,169	\$3,294,504	31.66%
Purchased Services	\$969,882	\$2,528,029	38.37%	\$966,885	\$3,846,017	25.14%
Supplies	\$527,871	\$929,086	56.82%	\$836,472	\$1,407,995	59.41%
Capital Outlay	\$62,202	\$254,820	24.41%	\$273,835	\$372,000	73.61%
Other Objects	\$739,185	\$1,636,067	45.18%	\$832,100	\$1,552,472	53.60%
Non-Cap Equipment	\$43,387	\$103,987	41.72%	\$55,158	\$247,100	22.32%
Termination Benefits	\$94,500	\$139,000	67.99%	\$0	\$40,000	0.00%
TOTAL EXPENDITURES	\$7,687,207	\$19,000,291	40.46%	\$8,276,328	\$23,273,438	35.56%
SURPLUS / (DEFICIT)	\$2,360,357	\$3,042,521		\$2,607,381	(\$1,350,977)	
OTHER FINANCING SOURCES / (USES)						
Other Financing Sources	\$0	\$0		\$0	\$0	
Other Financing Uses	\$0	\$0		\$0	\$0	
TOTAL OTHER FINANCING SOURCES / (USES)	\$0	\$0		\$0	\$0	
SURPLUS / (DEFICIT) INCL. OTHER SOURCES / (USES)	\$2,360,357	\$3,042,521		\$2,607,381	(\$1,350,977)	
ENDING FUND BALANCE	\$13,698,018	\$14,380,182		\$16,987,563	\$13,029,205	



Projected Year-End Balances as % of Budgeted Revenue



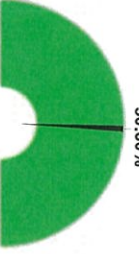
Actual YTD Revenues



Projected YTD Revenues

47.13%

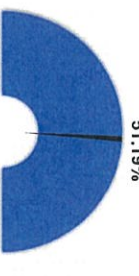
Actual YTD Local Sources



Projected YTD Local Sources

47.84%

Actual YTD State Sources



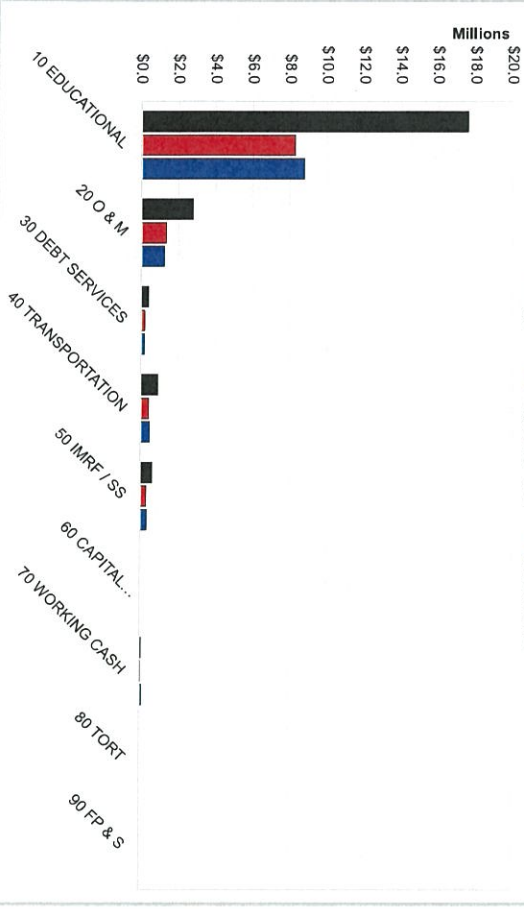
Projected YTD State Sources

43.64%

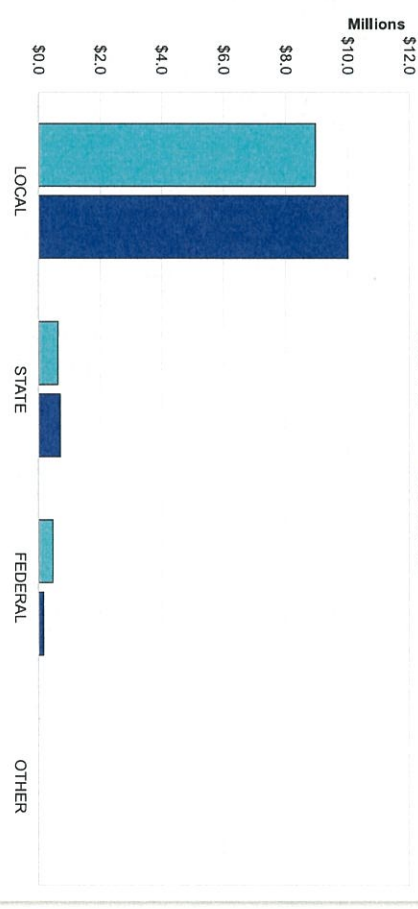
All Funds | Top 10 Sources of Revenue YTD

Ad Valorem Taxes	\$9,077,697
Earnings on Investments	\$717,418
Unrestricted Grants-in-Aid	\$419,580
State Transportation Reimbursement	\$195,118
Textbook Income	\$172,563
Other Revenue from Local Sources	\$145,381
Special Education	\$94,593
Payments in Lieu of Taxes	\$81,339
Federal Special Education	\$62,525
Restricted Grants-In-Aid Received from the Federal Govt Thru	\$60,454
Percent of Total Revenues Year-to-Date	99.48%

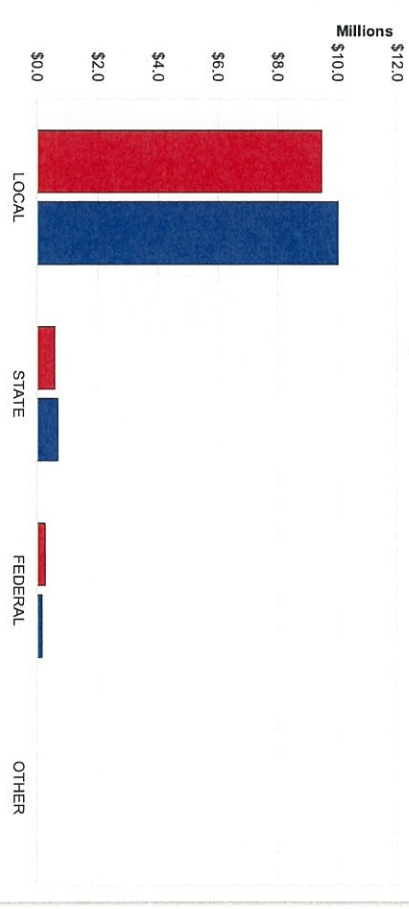
Revenues by Fund



Revenues by Source



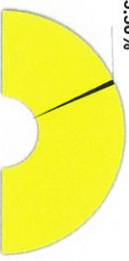
Revenues by Source



Projected Year-End Balances as % of Budgeted Expenditures

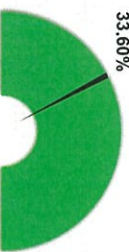


Actual YTD Expenditures



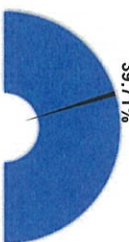
Projected YTD Expenditures 46.11%

Actual YTD Salaries / Benefits



Projected YTD Salaries / Benefits 45.56%

Actual YTD Other Objects

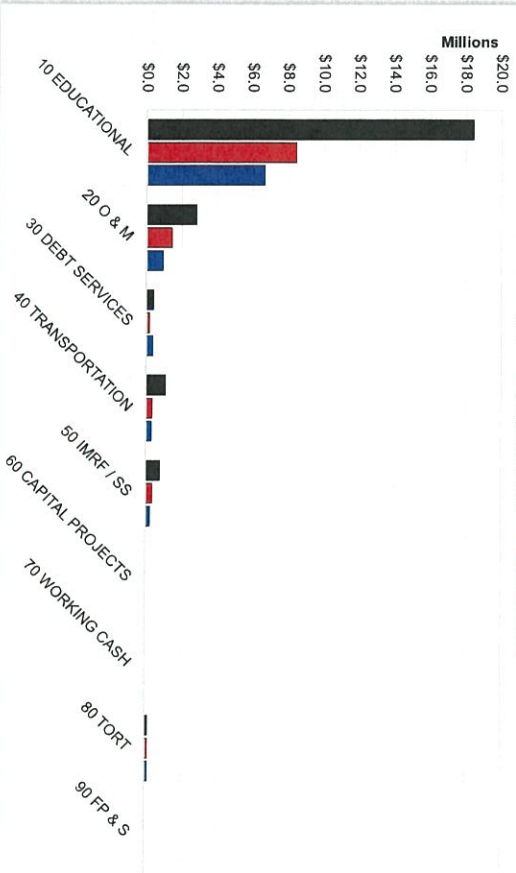


Projected YTD Other Objects 41.27%

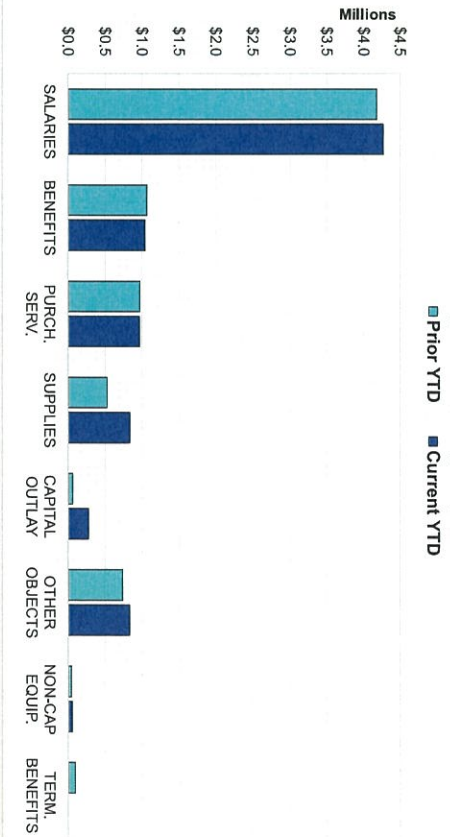
All Funds | Top 10 Expenditures by Program YTD

Regular Programs	\$2,510,704
Support Services - Business	\$1,514,800
Special Education/Remedial Programs	\$813,451
Payments to Other Govt. Units - Tuition (In-State)	\$790,223
Support Services - Instructional Staff	\$748,446
Support Services - General Administration	\$541,631
Support Services - School Administration	\$522,222
Support Services - Pupils	\$363,457
Support Services - Central	\$356,927
Debt Services - Payments of Principal on Long-term Debt	\$330,000
Percent of Total Expenditures Year-to-Date	92.20%

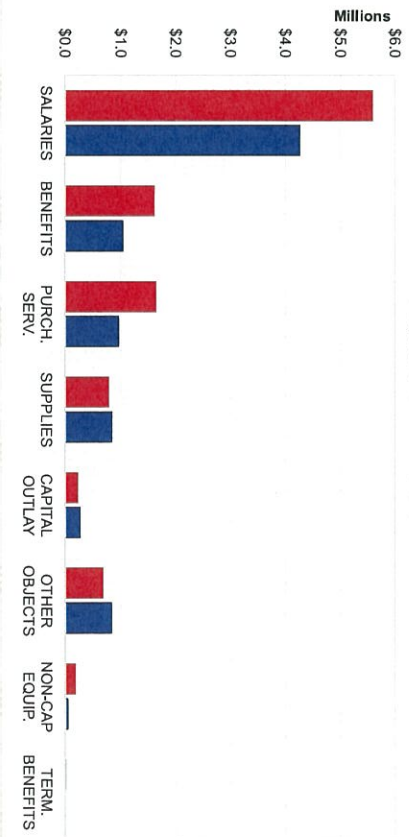
Expenditures by Fund



Expenditures by Object



Expenditures by Object



Investment Summary

- LIQ
- MAX
- SEC
- CD's
- TS

