



**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: 1st Quarter Financial Review

Date: October 23, 2023

The purpose of this memo is to provide a narrative to support the attached Financial Reports for September 2023 which reflects 25% of the fiscal year. This report includes Fund Balances, Expenditures and Revenues.

EXPENDITURES:

- Total Year-to-Date (YTD) Operating expenditures for the 1st quarter are 2.8% higher than the prior year at this time. Operating expenditures for the reporting period were \$3,095,024 with an annual budget of \$23,273,438, this puts the District at 13% of budget to actual.
- Salaries and Benefits in the Operating Funds for the reporting period are \$1,769,591 which is in line with last year.
- Purchased Services and Supplies in the Operating Funds for the reporting period were \$1,242,269 which is a 47% increase from last year.
- Dues, Fees and Tuition in the operating funds for the reporting period are \$83,163 when compared to \$ 363,780 last year.

REVENUES:

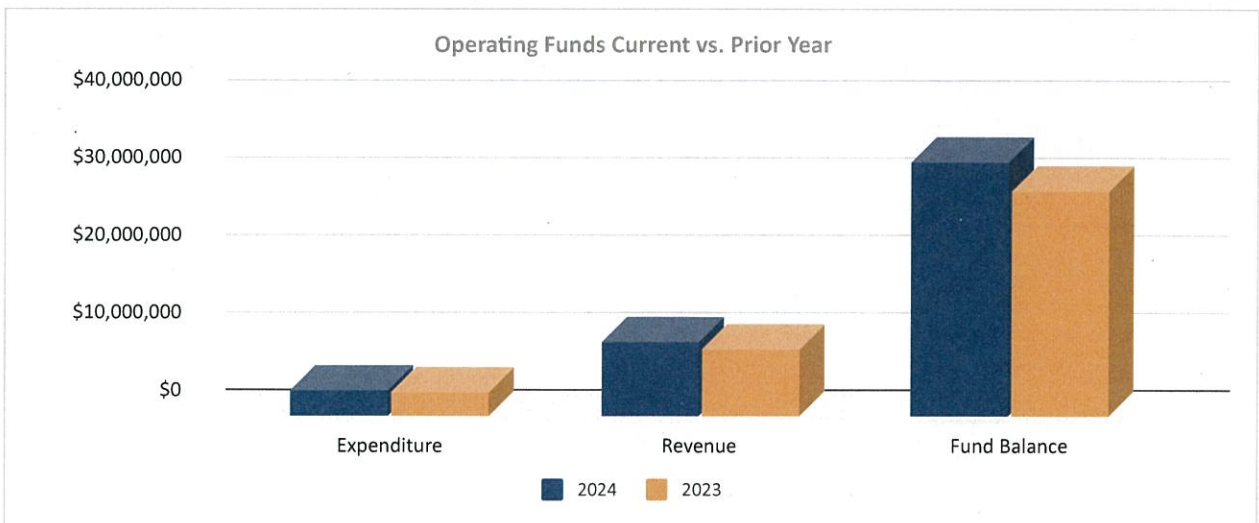
- Operating revenues for the reporting period were \$9,354,941 with an annual budget of \$21,922,461. This is 9% higher than the previous year.
- Property Taxes collected in the Operating Funds through the reporting period were \$8,469,819 compared to the prior year of \$8,023,038, which is a 5.6% increase.
- State revenues for the reporting period were \$319,033 with an annual budget of \$1,366,133, this puts the District at 23% of budget to actual.
- Interest income performing far better than expected. Investment income for the reporting period was \$268,056 with an annual budget of \$210,000.

**BLOOMINGDALE SCHOOL DISTRICT 13
FINANCIAL REPORT - FUND BALANCES - CASH BASIS**

As of September 30, 2023

| | Beg Fund Balance 7/1/23 | Rev YTD 9/30/23 | Exp YTD 9/30/23 | End Fund Balance 9/30/23 | FB % of Annual Expend | Net Income |
|------------------------------|----------------------------|--------------------|--------------------|-----------------------------|-----------------------------|------------------|
| OPERATING FUNDS FY24 | | | | | | |
| EDUCATION | 16,029,297 | 7,621,265 | 2,286,783 | 21,363,779 | 116.00% | 5,334,481 |
| OPERATION & MAINTENANCE | 4,523,961 | 1,044,583 | 566,970 | 5,001,574 | 177.56% | 477,613 |
| TRANSPORTATION | 1,524,843 | 338,021 | 4,032 | 1,858,831 | 168.89% | 333,988 |
| IL MUNICIPAL RETIREMENT | 891,671 | 299,362 | 89,569 | 1,101,464 | 140.90% | 209,793 |
| WORKING CASH | 3,095,430 | 49,532 | - | 3,144,961 | N/A | 49,532 |
| TORT | 414,092 | 2,180 | 147,669 | 268,603 | 171.15% | (145,489) |
| TOTAL OPERATING FUNDS | 26,479,293 | 9,354,941 | 3,095,024 | 32,739,211 | 140.67% | 6,259,917 |

| | Beg Fund Balance 7/1/22 | Rev YTD 9/30/22 | Exp YTD 9/30/22 | End Fund Balance 9/30/22 | FB % of Annual Expend | Net Income |
|------------------------------|----------------------------|--------------------|--------------------|-----------------------------|-----------------------------|------------------|
| OPERATING FUNDS FY23 | | | | | | |
| EDUCATION | 13,811,953 | 6,761,438 | 2,367,232 | 18,206,159 | 106.53% | 4,394,206 |
| OPERATION & MAINTENANCE | 3,765,667 | 1,032,176 | 392,809 | 4,405,034 | 167.44% | 639,367 |
| TRANSPORTATION | 1,580,999 | 408,858 | 15,853 | 1,974,004 | 198.95% | 393,005 |
| IL MUNICIPAL RETIREMENT | 821,101 | 258,229 | 106,524 | 972,806 | 153.44% | 151,705 |
| WORKING CASH | 2,933,954 | 94,220 | - | 3,028,174 | N/A | 94,220 |
| TORT | 516,076 | 23,437 | 126,845 | 412,668 | 307.35% | (103,408) |
| TOTAL OPERATING FUNDS | 23,429,749 | 8,578,359 | 3,009,263 | 28,998,844 | 135.00% | 5,569,096 |



**BLOOMINGDALE SCHOOL DISTRICT 13
FINANCIAL REPORT - EXPENDITURES - CASH BASIS**

As of September 30, 2023

| | 2022-23 | 2023-24 | 2023-24 | % Spent | |
|------------------------------------|------------------|------------------|-------------------|----------------|---------------|
| | YTD | YTD | Final | YTD vs. | % |
| | 9/30/22 | 9/30/23 | Budget | Budget | PY |
| OPERATING FUNDS | | | | | |
| EDUCATION | | | | | |
| Salaries | 1,201,119 | 1,201,147 | 11,769,799 | 10.2% | 100.0% |
| Employee Benefits | 260,755 | 277,212 | 2,308,137 | 12.0% | 106.3% |
| Purchased Services | 200,700 | 138,289 | 1,551,549 | 8.9% | 68.9% |
| Supplies | 309,347 | 549,404 | 993,995 | 55.3% | 177.6% |
| Capital Outlay | - | - | - | 0.0% | 0.0% |
| Dues and Fees and Tuition | 363,780 | 83,163 | 1,552,472 | 5.4% | 22.9% |
| Non-Capitalized Equipment | 31,530 | 37,568 | 221,300 | 17.0% | 119.1% |
| Retirement Incentives | - | - | 20,000 | 0.0% | N/A |
| TOTAL EDUCATION | 2,367,232 | 2,286,783 | 18,417,252 | 12.4% | 96.6% |
| OPERATION & MAINTENANCE | | | | | |
| Salaries | 168,948 | 164,110 | 731,100 | 22.4% | 97.1% |
| Employee Benefits | 29,942 | 35,721 | 202,000 | 17.7% | 119.3% |
| Purchased Services | 106,599 | 68,170 | 1,052,000 | 6.5% | 64.0% |
| Supplies | 38,143 | 51,957 | 414,000 | 12.6% | 136.2% |
| Capital Outlay | 49,177 | 246,116 | 372,000 | 66.2% | 500.5% |
| Non-Capitalized Equipment | - | 896 | 25,800 | 3.5% | #DIV/0! |
| Retirement Incentives | - | - | 20,000 | 0.0% | 0.0% |
| TOTAL O & M | 392,809 | 566,970 | 2,816,900 | 20.1% | 144.3% |
| TRANSPORTATION | | | | | |
| Salaries | 2,494 | 1,556 | 12,451 | 12.5% | 0.0% |
| Employee Benefits | 163 | 276 | 2,609 | 10.6% | 169.6% |
| Purchased Services | 13,196 | 2,200 | 1,085,530 | 0.2% | 16.7% |
| TOTAL TRANSPORTATION | 15,853 | 4,032 | 1,100,590 | 0.4% | 25.4% |
| IL MUNICIPAL RETIREMENT | | | | | |
| Employee Benefits | 106,524 | 89,569 | 781,758 | 11.5% | 84.1% |
| TORT | | | | | |
| Purchased Services | 126,845 | 147,669 | 156,938 | 94.1% | 116.4% |
| WORKING CASH | | | | | |
| Permanent Transfers | - | - | - | 0.0% | 0.0% |
| TOTAL OPERATING | 3,009,263 | 3,095,024 | 23,273,438 | 13.3% | 102.8% |
| NON-OPERATING FUNDS | | | | | |
| BOND & INTEREST | 5,593 | 800 | 391,900 | 0.2% | 14.3% |
| CAPITAL PROJECTS | - | - | - | 0.0% | 0.0% |
| TOTAL NON-OPERATING | 5,593 | 800 | 391,900 | 0.2% | 14.3% |
| TOTAL ALL FUNDS | 3,014,856 | 3,095,824 | 23,665,338 | 13.1% | 102.7% |

**BLOOMINGDALE SCHOOL DISTRICT 13
FINANCIAL REPORT - REVENUES - CASH BASIS**

As of September 30, 2023

| | 2022-23 YTD 9/30/22 | 2023-24 YTD 9/30/23 | 2023-24 Final Budget | % Rec'd YTD vs. Budget | % PY |
|------------------------------------|---------------------------|---------------------------|----------------------------|------------------------------|---------------|
| OPERATING FUNDS | | | | | |
| EDUCATION | | | | | |
| Property Taxes | 6,297,053 | 6,927,659 | 15,718,092 | 44.1% | 110.0% |
| CPPRT | 40,146 | 5,835 | 113,396 | 5.1% | 14.5% |
| Investment Income | 56,091 | 177,227 | 150,000 | 118.2% | 316.0% |
| Other Local | 74,075 | 154,126 | 246,800 | 62.4% | 208.1% |
| General State Aid | 167,628 | 167,832 | 900,000 | 18.6% | 100.1% |
| State Categorical Programs | 12,260 | 59,474 | 31,133 | 191.0% | 485.1% |
| Federal Grants | 114,185 | 129,111 | 414,969 | 31.1% | 113.1% |
| TOTAL EDUCATION | 6,761,438 | 7,621,265 | 17,574,390 | 43.4% | 112.7% |
| OPERATION & MAINTENANCE | | | | | |
| Property Taxes | 1,011,727 | 1,003,002 | 2,277,831 | 44.0% | 99.1% |
| Investment Income | 12,851 | 39,171 | 35,000 | 111.9% | 304.8% |
| Other Local | 7,599 | 2,410 | 71,600 | 3.4% | 31.7% |
| State Maintenance Grant | - | - | 50,000 | 0.0% | 0.0% |
| Federal Grants | - | - | 340,640 | 0.0% | 0.0% |
| TOTAL O & M | 1,032,176 | 1,044,583 | 2,775,071 | 37.6% | 101.2% |
| TRANSPORTATION | | | | | |
| Property Taxes | 312,121 | 220,041 | 499,722 | 44.0% | 70.5% |
| Investment Income | 5,651 | 13,867 | 8,000 | 173.3% | 245.4% |
| Other Local | 3,816 | 12,385 | 4,000 | 309.6% | 324.6% |
| State Transportation Reimb | 87,270 | 91,727 | 385,000 | 23.8% | 0.0% |
| TOTAL TRANSPORTATION | 408,858 | 338,021 | 896,722 | 37.7% | 82.7% |
| IL MUNICIPAL RETIREMENT | | | | | |
| Property Taxes | 255,397 | 254,967 | 579,042 | 44.0% | 99.8% |
| CPPRT | - | 36,194 | 30,000 | 120.6% | 100.0% |
| Investment Income | 2,832 | 8,201 | 5,000 | 164.0% | 289.6% |
| Other Local | - | - | - | 0.0% | 0.0% |
| TOTAL IMRF | 258,229 | 299,362 | 614,042 | 48.8% | 115.9% |
| WORKING CASH | | | | | |
| Property Taxes | 84,400 | 22,120 | 50,237 | 44.0% | 26.2% |
| Investment Income | 9,820 | 27,411 | 12,000 | 228.4% | 279.1% |
| Other Local | - | - | - | 0.0% | 0.0% |
| TOTAL WORK CASH | 94,220 | 49,532 | 62,237 | 79.6% | 52.6% |
| TORT | | | | | |
| Property Taxes | 22,193 | - | - | 0.0% | 0.0% |
| Investment Income | 1,244 | 2,180 | - | 0.0% | 175.2% |
| Other Local | - | - | - | 0.0% | 0.0% |
| TOTAL TORT | 23,437 | 2,180 | - | #DIV/0! | 9.3% |
| TOTAL OPERATING FUNDS | 8,578,359 | 9,354,941 | 21,922,461 | 42.7% | 109.1% |
| NON-OPERATING FUNDS | | | | | |
| DEBT SERVICE | 189,582 | 175,469 | 393,877 | 44.5% | 92.6% |
| CAPITAL PROJECTS | - | 1,688 | 500 | 337.6% | 0.0% |
| LIFE-SAFETY | - | - | - | 0.0% | 0.0% |
| TOTAL NON-OPERATING | 189,582 | 177,157 | 394,377 | 44.9% | 93.4% |
| TOTAL ALL FUNDS | 8,767,942 | 9,532,098 | 22,316,839 | 42.7% | 108.7% |