



To: Board of Education  
Dr. Jon Bartelt, Superintendent

From: Ms. Valerie Varhalla CSBO

Re: 4th Quarter Financial Review - **Unaudited**

Date: August 22, 2022

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The purpose of this memo is to provide a narrative to support the attached Financial Reports for June 30 2022. June 2022 financials are 100.00% completed through the fiscal year, however they are unaudited at this time. This report is divided into two sections. The first section is a dashboard report. The purpose of this report is to provide the reader with a visualization tool that displays key performance indicators. The second report is more detailed. The second report is broken down into three sections, Expenditures, Revenues and Fund balances. The reports use prior year data to measure the District's financial performance. Below is the narrative that supports said reports.

**EXPENDITURES:**

- Total Year-to-Date (YTD) Operating expenditures finished 11.50% higher from the prior year at this time. Operating expenditures for the reporting period were \$19,789,406 with an annual budget of \$19,703,736, this puts the District at 100.4% of budget to actual, or 0.4% over budget.
- Salaries in the Operating Funds for the reporting period are \$11,934,782 when compared to \$10,600,720 last year, which represents a 12.6% increase. Total operating salaries were budgeted to increase by 5.50%. We finished the year 2.2% over budget or \$257,420. The primary factor contributing to being over budget was the new TRS regulations which required all school year 2021-22 earnings to be reported by June 30.
- Benefits in the Operating Funds finished 6.80% higher from the prior year at this time. Benefits for the reporting period were \$2,687,549 with an annual budget of \$2,568,041, this puts the District at 104.7% of budget to actual, or 4.7% over budget. There is a direct relationship of benefits to salaries. When salaries are over budget, benefits tend to follow the same trend.
- Dues, Fees and Tuition in the operating funds for the reporting period were \$1,418,995 when compared with an annual budget of \$1,587,950, this puts the District at 89.4% of budget to actual, or 10.6% **under budget**. The primary reason for this result is a greater scrutinization of services and COVID 19.

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### REVENUES:

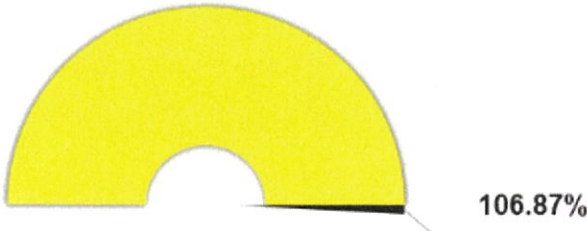
- Operating revenues for the reporting period were \$21,593,885 with an annual budget of \$20,205,759. It appears that the District exceeded budgeted revenues by 6.9% or \$1.3 million. The primary factor for contributing to exceeding the budget would be a combination of receiving higher state funding than anticipated and more property taxes than budgeted.
- Property Taxes collected in the Operating Funds through the reporting period finished at \$19,018,993 compared to the prior year of \$17,503,792 which was a 8.6% increase. The annual budget was set at \$17,781,084, which indicates the District **exceeded** the annual budget by 7% or \$1.2 Million. This report is prepared on a cash basis. At year end, an adjustment will be made for accrual accounting for taxes paid to align with the proper levy year.
- State revenues collected in the Operating Funds through the reporting period finished at \$1,294,426 compared to the prior year of \$1,232,813, which was a 5% increase. The annual budget was set at \$1,167,065, which indicates the District **exceeded** the annual budget by 10.9% or \$127,361. The primary reason for this result is that the State of Illinois paid 100% of its obligation, which is unprecedented.

**Bloomington School District 13  
OPERATING FUNDS**

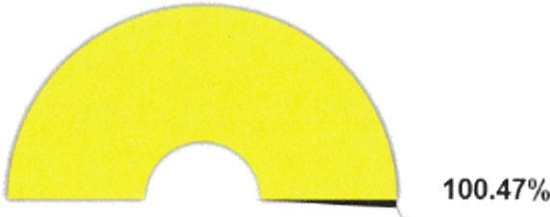
**As of June 30, 2022**

**2021-22**

**Actual YTD Revenues**

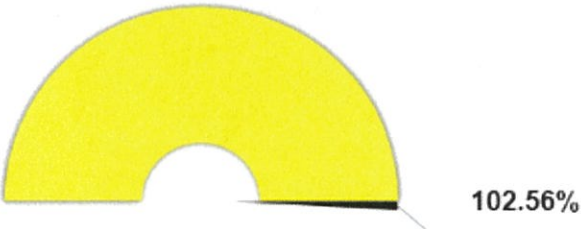


**Actual YTD Expenditures**

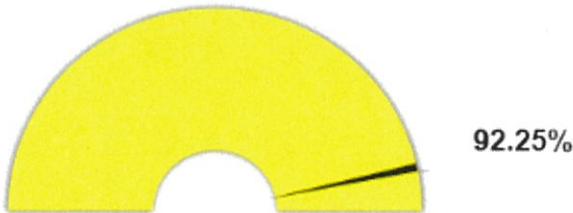


**2020-21**

**Actual YTD Revenues**



**Actual YTD Expenditures**



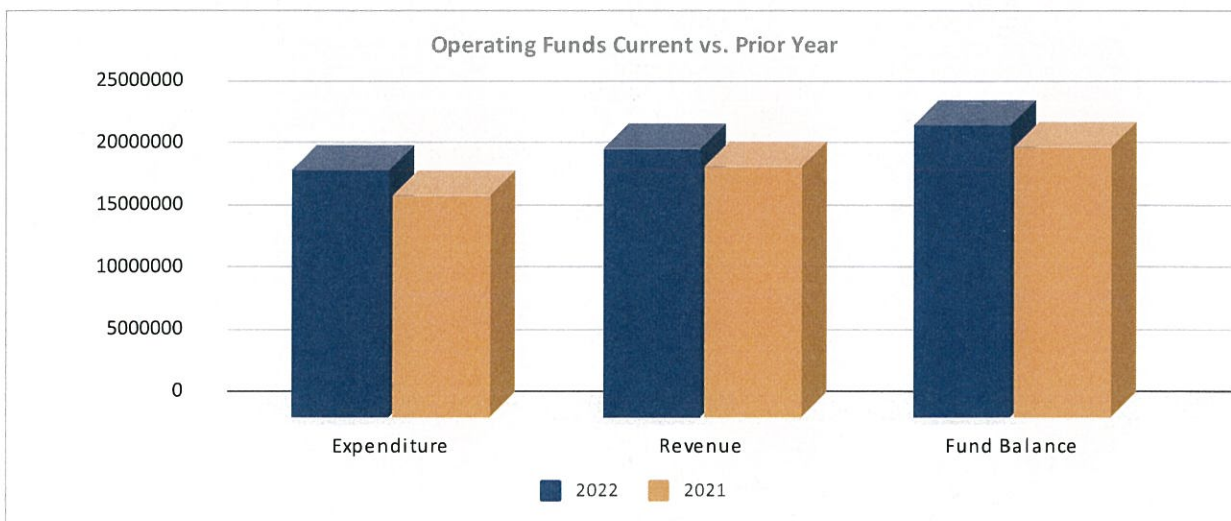


**BLOOMINGDALE SCHOOL DISTRICT 13  
FINANCIAL REPORT - FUND BALANCES - CASH BASIS**

**As of June 30, 2022**

	Beg Fund Balance 7/1/21	Rev YTD 6/30/22	Exp YTD 6/30/22	End Fund Balance 6/30/22	FB % of Annual Expend	Net Income
<b>OPERATING FUNDS FY22</b>						
EDUCATION	12,818,432	17,128,475	16,090,210	13,856,697	86.32%	1,038,265
OPERATION & MAINTENANCE	3,265,274	2,503,294	2,002,901	3,765,667	181.87%	500,393
TRANSPORTATION	1,514,914	1,065,980	999,896	1,580,999	169.85%	66,084
IL MUNICIPAL RETIREMENT	776,184	623,557	578,640	821,101	155.35%	44,917
WORKING CASH	2,732,230	201,724	-	2,933,954	N/A	201,724
TORT	562,881	70,855	117,760	515,976	428.84%	(46,905)
<b>TOTAL OPERATING FUNDS</b>	<b>21,669,914</b>	<b>21,593,885</b>	<b>19,789,406</b>	<b>23,474,393</b>	<b>119.14%</b>	<b>1,804,478</b>

	Beg Fund Balance 7/1/20	Rev YTD 6/30/21	Exp YTD 6/30/21	End Fund Balance 6/30/21	FB % of Annual Expend	Net Income
<b>OPERATING FUNDS FY21</b>						
EDUCATION	11,706,085	15,901,360	14,789,013	12,818,432	83.02%	1,112,347
OPERATION & MAINTENANCE	2,549,586	2,406,364	1,690,677	3,265,274	145.80%	715,688
TRANSPORTATION	1,178,678	960,058	623,821	1,514,914	169.56%	336,237
IL MUNICIPAL RETIREMENT	725,731	582,740	532,287	776,184	138.42%	50,453
WORKING CASH	2,521,865	210,365	-	2,732,230	N/A	210,365
TORT	592,542	82,682	112,344	562,881	535.24%	(29,662)
<b>TOTAL OPERATING FUNDS</b>	<b>19,274,487</b>	<b>20,143,568</b>	<b>17,748,141</b>	<b>21,669,914</b>	<b>112.64%</b>	<b>2,395,428</b>



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

**As of June 30, 2022**

	19-20	20-21	21-22	21-22	% Rec'd	
	YTD	YTD	YTD	Final	YTD vs.	%
<b>OPERATING FUNDS</b>	6/30/20	6/30/21	6/30/22	Budget	Budget	PY
<b>EDUCATION</b>					21-22	
Property Taxes	13,604,799	13,715,720	14,840,570	13,975,226	106.2%	108.2%
CPPRT	62,594	82,686	201,868	80,000	252.3%	244.1%
Investment Income	268,399	117,228	15,733	60,000	26.2%	13.4%
Other Local	660,284	479,687	457,308	310,000	147.5%	95.3%
General State Aid	919,331	919,331	920,644	877,548	104.9%	100.1%
State Categorical Programs	28,401	23,550	44,058	19,213	229.3%	187.1%
Federal Grants	396,568	563,157	648,293	749,809	86.5%	115.1%
<b>TOTAL EDUCATION</b>	<b>15,940,377</b>	<b>15,901,360</b>	<b>17,128,475</b>	<b>16,071,796</b>	<b>106.6%</b>	<b>107.7%</b>
<b>OPERATION &amp; MAINTENANCE</b>						
Property Taxes	2,205,392	2,204,990	2,380,666	2,238,158	106.4%	108.0%
Investment Income	51,103	25,690	3,612	13,000	27.8%	14.1%
Other Local	128,035	175,684	69,016	71,600	96.4%	39.3%
State Maintenance Grant	50,000	-	50,000	50,000	100.0%	0.0%
Federal Grants	-	-	-	-	0.0%	0.0%
<b>TOTAL O &amp; M</b>	<b>2,434,530</b>	<b>2,406,364</b>	<b>2,503,294</b>	<b>2,372,758</b>	<b>105.5%</b>	<b>104.0%</b>
<b>TRANSPORTATION</b>						
Property Taxes	663,117	661,609	722,334	666,865	108.3%	109.2%
Investment Income	25,000	12,638	1,613	13,000	12.4%	12.8%
Other Local	10,181	(4,121)	12,309	18,000	68.4%	-298.7%
State Transportation Reimb	302,765	289,932	329,724	220,304	149.7%	0.0%
<b>TOTAL TRANSPORTATION</b>	<b>1,001,063</b>	<b>960,058</b>	<b>1,065,980</b>	<b>918,169</b>	<b>116.1%</b>	<b>111.0%</b>
<b>IL MUNICIPAL RETIREMENT</b>						
Property Taxes	567,490	565,569	603,738	570,394	105.8%	106.7%
CPPRT	10,802	10,409	19,029	14,000	135.9%	100.0%
Investment Income	15,879	6,761	790	4,057	19.5%	11.7%
Other Local	-	-	-	-	0.0%	0.0%
<b>TOTAL IMRF</b>	<b>594,171</b>	<b>582,740</b>	<b>623,557</b>	<b>588,451</b>	<b>106.0%</b>	<b>107.0%</b>
<b>WORKING CASH</b>						
Property Taxes	186,068	185,257	198,697	187,602	105.9%	107.3%
Investment Income	62,113	25,108	3,027	15,065	20.1%	12.1%
Other Local	-	-	-	-	0.0%	0.0%
<b>TOTAL WORK CASH</b>	<b>248,181</b>	<b>210,365</b>	<b>201,724</b>	<b>202,667</b>	<b>99.5%</b>	<b>95.9%</b>
<b>TORT</b>						
Property Taxes	144,011	77,551	52,090	48,839	106.7%	67.2%
Investment Income	12,700	5,131	514	3,079	16.7%	10.0%
Other Local	-	-	18,251	-	0.0%	0.0%
<b>TOTAL TORT</b>	<b>156,710</b>	<b>82,682</b>	<b>70,855</b>	<b>51,918</b>	<b>136.5%</b>	<b>85.7%</b>
<b>TOTAL OPERATING FUNDS</b>	<b>20,375,032</b>	<b>20,143,568</b>	<b>21,593,885</b>	<b>20,205,759</b>	<b>106.9%</b>	<b>107.2%</b>
<b>NON-OPERATING FUNDS</b>						
<b>DEBT SERVICE</b>	<b>2,555,234</b>	<b>427,039</b>	<b>445,944</b>	<b>446,256</b>	<b>99.9%</b>	<b>104.4%</b>
<b>CAPITAL PROJECTS</b>	<b>1,112,465</b>	<b>-</b>	<b>197</b>	<b>500</b>	<b>39.3%</b>	<b>0.0%</b>
<b>LIFE-SAFETY</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>	<b>0.0%</b>
<b>TOTAL NON-OPERATING</b>	<b>3,667,699</b>	<b>427,039</b>	<b>446,140</b>	<b>446,756</b>	<b>99.9%</b>	<b>104.5%</b>
<b>TOTAL ALL FUNDS</b>	<b>24,042,731</b>	<b>20,570,608</b>	<b>22,040,025</b>	<b>20,652,515</b>	<b>106.7%</b>	<b>107.1%</b>



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

**As of June 30, 2022**

	<b>19-20 YTD 6/30/20</b>	<b>20-21 YTD 6/30/21</b>	<b>21-22 YTD 6/30/22</b>	<b>21-22 Final Budget</b>	<b>% Spent YTD vs. Budget</b>	<b>% PY</b>
<b>OPERATING FUNDS</b>						
Salaries	9,813,959	9,891,083	11,144,408	10,946,437	101.8%	112.7%
Employee Benefits	1,953,872	1,882,873	2,002,487	1,931,701	103.7%	106.4%
Purchased Services	550,796	529,483	741,660	723,242	102.5%	140.1%
Supplies	396,701	497,896	518,764	589,122	88.1%	104.2%
Capital Outlay	-	-	-	-	0.0%	0.0%
Dues and Fees and Tuition	2,125,090	1,683,625	1,418,995	1,587,950	89.4%	84.3%
Non-Capitalized Equipment	164,335	247,554	182,396	205,000	89.0%	73.7%
Retirement Incentives	-	56,500	81,500	70,000	116.4%	144.2%
<b>TOTAL EDUCATION</b>	<b>15,004,753</b>	<b>14,789,013</b>	<b>16,090,210</b>	<b>16,053,452</b>	<b>100.2%</b>	<b>108.8%</b>
<b>OPERATION &amp; MAINTENANCE</b>						
Salaries	818,516	698,566	777,281	719,522	108.0%	111.3%
Employee Benefits	150,711	100,623	102,126	103,642	98.5%	101.5%
Purchased Services	344,002	334,442	399,297	456,200	87.5%	119.4%
Supplies	306,244	318,876	298,554	369,200	80.9%	93.6%
Capital Outlay	176,048	163,050	371,075	370,000	100.3%	227.6%
Non-Capitalized Equipment	139,012	44,815	54,567	52,000	104.9%	121.8%
Retirement Incentives	-	30,304	-	-	0.0%	0.0%
<b>TOTAL O &amp; M</b>	<b>1,934,533</b>	<b>1,690,677</b>	<b>2,002,901</b>	<b>2,070,564</b>	<b>96.7%</b>	<b>118.5%</b>
<b>TRANSPORTATION</b>						
Salaries	10,749	11,071	13,093	11,403	114.8%	0.0%
Employee Benefits	4,015	4,018	4,296	4,139	103.8%	106.9%
Purchased Services	796,087	608,731	982,506	915,300	107.3%	161.4%
<b>TOTAL TRANSPORTATION</b>	<b>810,851</b>	<b>623,821</b>	<b>999,896</b>	<b>930,842</b>	<b>107.4%</b>	<b>160.3%</b>
<b>IL MUNICIPAL RETIREMENT</b>						
Employee Benefits	547,694	532,287	578,640	528,559	109.5%	108.7%
<b>TORT</b>						
Purchased Services	103,698	112,344	117,760	120,319	97.9%	104.8%
<b>WORKING CASH</b>						
Permanent Transfers	1,106,439	-	-	-	0.0%	0.0%
<b>TOTAL OPERATING</b>	<b>19,507,968</b>	<b>17,748,141</b>	<b>19,789,406</b>	<b>19,703,736</b>	<b>100.4%</b>	<b>111.5%</b>
<b>NON-OPERATING FUNDS</b>						
<b>BOND &amp; INTEREST</b>						
	2,542,410	444,897	445,372	445,125	100.1%	100.1%
<b>CAPITAL PROJECTS</b>						
	2,578,602	-	42,242	-	0.0%	0.0%
<b>TOTAL NON-OPERATING</b>	<b>5,121,012</b>	<b>444,897</b>	<b>487,614</b>	<b>445,125</b>	<b>109.5%</b>	<b>109.6%</b>
<b>TOTAL ALL FUNDS</b>	<b>24,628,981</b>	<b>18,193,037</b>	<b>20,277,021</b>	<b>20,148,861</b>	<b>100.6%</b>	<b>111.5%</b>