

**Bloomington
School District 13**
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To: Board of Education
Dr. Jon Bartelt, Superintendent

From: Mr. John T. Reiniche, CSBO

Re: 1st Quarter Financial Review

Date: October 19, 2020

The purpose of this memo is to provide narrative to support the attached Financial Reports for September 2020. September financials are 25.00% for the fiscal year. This report is divided into two sections. The first section is a dashboard report to provide the reader with a visualization tool that displays key performance indicators. The report provides a metric of actual to budget and makes a comparison to the prior year. The second report is more detailed, breaking down into three sections, Expenditures, Revenues and Fund balances. The reports use prior year data to measure the District's financial performance.

EXPENDITURES:

- Total Year-to-Date (YTD) Operating expenditures for the 1st quarter are 1.1% lower from the prior year at this time. Operating expenditures for the reporting period were \$ 3,564,598 with an annual budget of \$ 19,238,692, this puts the District at 18.5% of budget to actual, or 6.5% under budget.
- Salaries in the Operating Funds for the reporting period are \$ 2,360,148 when compared to \$ 2,352,283 last year, which represents a .30% increase. Total operating salaries were budgeted to increase by 3.00% over prior year actual. It appears that the District is trending under budget by 3.7%. a small part of this trend could be attributed to extra-duty pay, which has not been implemented.
- Benefits in the Operating Funds for the reporting period are \$ 618,062 when compared to \$ 631,826 from last year, which represents a 2.2% decrease. Total operating benefits were budgeted to increase at 2.0% over prior year actual. It appears that the District trending lower to budget by almost 3.9%. A portion of this decrease is attributed to BCBS refunds issued to the District.
- Dues, Fees and Tuition in the operating funds for the reporting period are \$ 25,695 when compared to \$ 43,255 last year, which represents a 41.6% decrease. The larger payment associated with NDSEC will take place on the 2nd quarter report. The majority of this expenditure represents our Special Education tuition payments.

REVENUES:

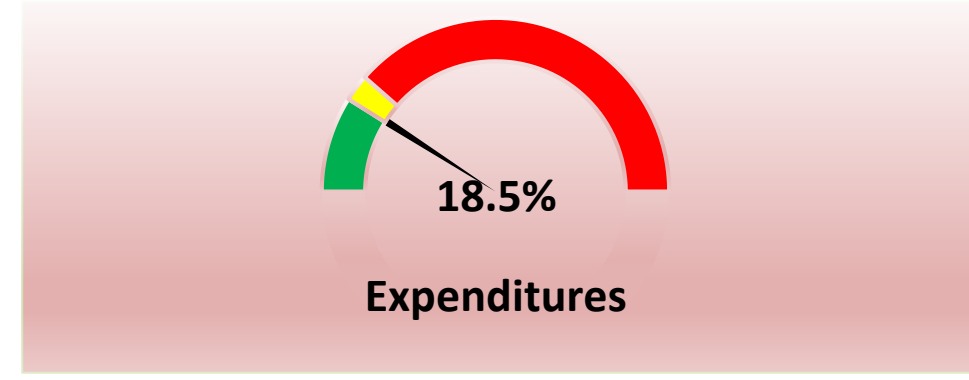
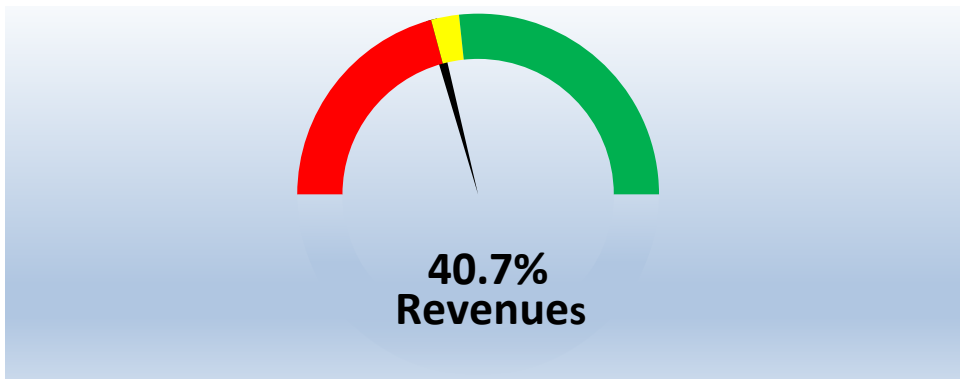
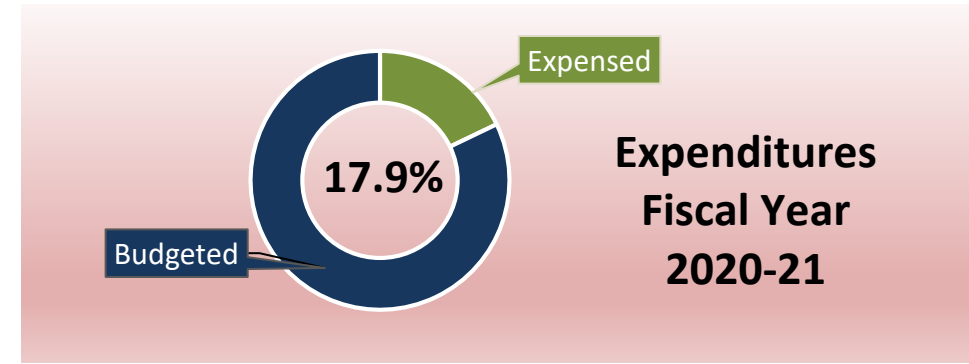
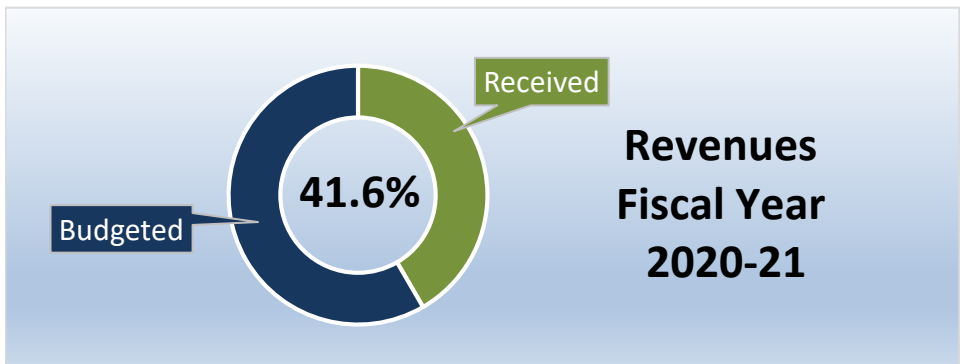
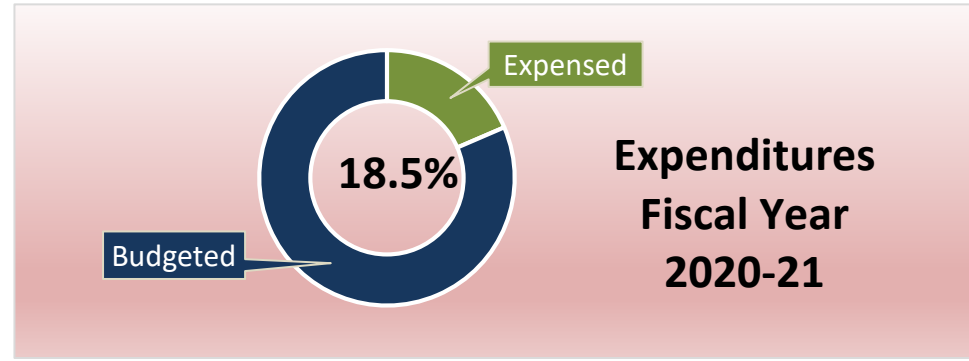
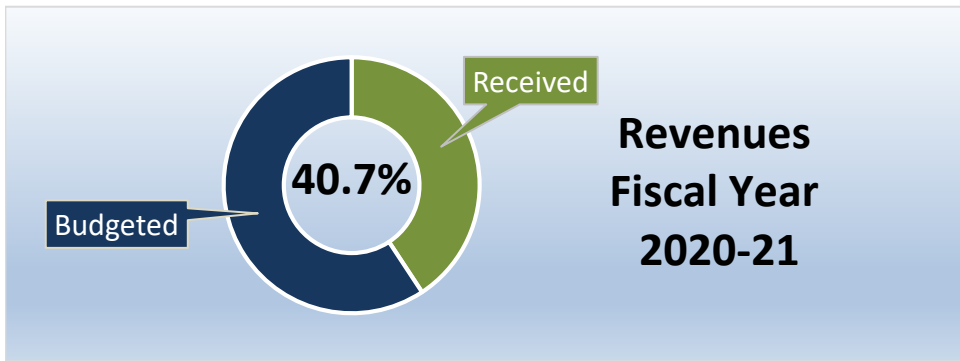
- Operating revenues for the reporting period were \$ 8,019,327 with an annual budget of \$ 19,640,803. It appears that the is operating slightly below then the anticipated revenue.

REVENUES CONTINUED:

- Property Taxes collected in the Operating Funds through the reporting period were \$7,522,846 compared to prior year of \$ 17,381,008, which is a 1.4% decrease when compared to prior year at this time.
- Interest income performing at expectation. Investment income for the reporting period was \$ 88,078 with an annual budget of \$ 228,415, this puts the District at 38.6% of budget to actual. Some of the District's investments are maturing this quarter, but where invested over a year ago and therefore have not seen the full effect of the decline in the market.
- State revenues for the reporting period were \$ 256,580 with an annual budget of \$ 1,013,785, this puts the District at 25.3% of budget to actual. The district is trending 10.1% higher than last year at this time.

Bloomington School District 13 OPERATING FUNDS

As of September 30, 2020



 *Trending Better than Expected*

 *Trending as Expected*

 *Trending less than Expected*

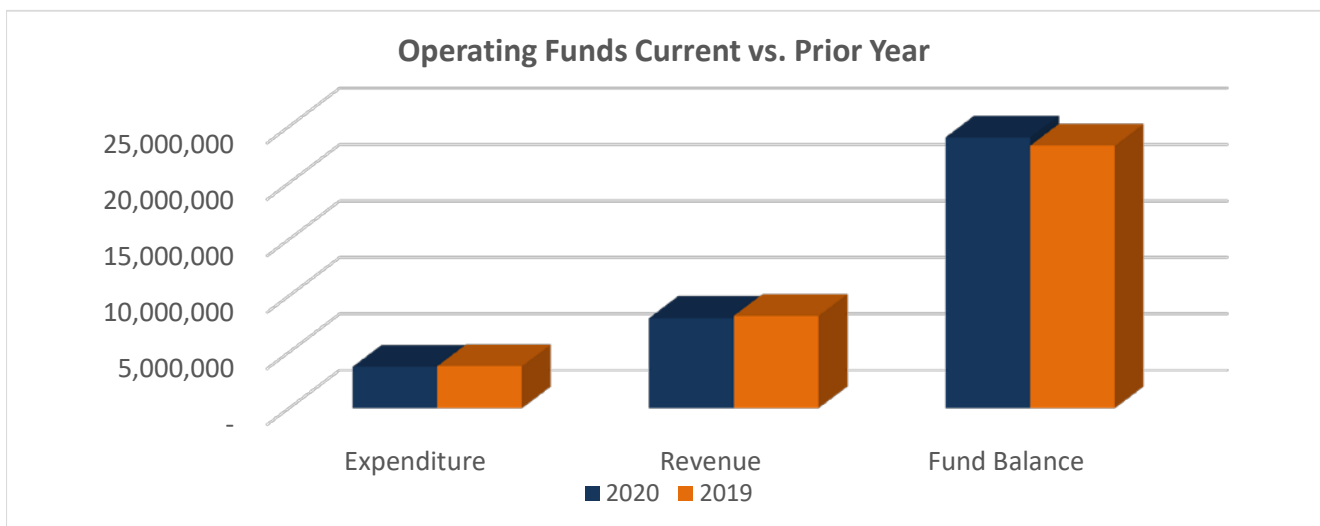
Operating Funds = Education, Operations Maintenance, Transportation, IMRF, Working Cash, and Tort Funds

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

As of September 30, 2020

	Beg Fund Balance 7/1/20	Rev YTD 9/30/20	Exp YTD 9/30/20	End Fund Balance 9/30/20	FB % of Annual Expend	Net Income
OPERATING FUNDS FY19						
EDUCATION	12,259,734	6,261,026	3,069,857	15,450,902	100.07%	3,191,168
OPERATION & MAINTENANCE	4,161,896	990,467	399,501	4,752,862	212.22%	590,967
TRANSPORTATION	1,038,499	368,067	5,594	1,400,972	156.80%	362,473
IL MUNICIPAL RETIREMENT	694,452	259,129	107,944	845,637	150.81%	151,185
WORKING CASH	1,026,042	91,787	-	1,117,830	N/A	91,787
TORT	515,926	48,849	108,504	456,272	433.87%	(59,655)
TOTAL OPERATING FUNDS	19,696,549	8,019,327	3,691,401	24,024,475	124.88%	4,327,926

	Beg Fund Balance 7/1/19	Rev YTD 9/30/19	Exp YTD 9/30/19	End Fund Balance 9/30/19	FB % of Annual Expend	Net Income
OPERATING FUNDS FY19						
EDUCATION	11,324,110	6,393,747	3,020,993	14,696,863	90.98%	3,372,753
OPERATION & MAINTENANCE	3,661,899	1,031,083	496,480	4,196,502	197.34%	534,603
TRANSPORTATION	844,271	360,271	31,891	1,172,651	131.27%	328,380
IL MUNICIPAL RETIREMENT	647,975	262,557	107,305	803,228	140.16%	155,253
WORKING CASH	1,884,301	91,979	-	1,976,280	N/A	91,979
TORT	462,914	71,540	89,077	445,377	403.79%	(17,537)
TOTAL OPERATING FUNDS	18,825,470	8,211,177	3,745,746	23,290,901	111.14%	4,465,431



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

As of September 30, 2020

	18-19 YTD 9/30/18	19-20 YTD 9/30/19	20-21 YTD 9/30/20	20-21 Final Budget	% Rec'd YTD vs. Budget	% PY
OPERATING FUNDS						
EDUCATION						
Property Taxes	5,595,305	5,962,132	5,893,612	13,611,142	43.3%	98.9%
CPPRT	1,045	1,296	7,692	35,000	22.0%	593.6%
Investment Income	46,014	57,877	54,579	135,000	40.4%	94.3%
Other Local	173,263	168,600	77,380	388,350	19.9%	45.9%
General State Aid	166,880	167,151	167,152	735,465	22.7%	100.0%
State Categorical Programs	8,487	5,596	8,684	23,320	37.2%	155.2%
Federal Grants	31,015	31,095	51,927	539,645	9.6%	167.0%
TOTAL EDUCATION	6,022,008	6,393,747	6,261,026	15,467,922	40.5%	97.9%
OPERATION & MAINTENANCE						
Property Taxes	1,007,847	968,177	951,209	2,196,791	43.3%	98.2%
Investment Income	13,182	11,617	11,388	26,000	43.8%	98.0%
Other Local	28,498	51,289	27,871	71,600	38.9%	54.3%
State Categorical Programs	-	-	-	50,000	0.0%	#DIV/0!
Federal Grants	-	-	-	-	0.0%	0.0%
TOTAL O & M	1,049,528	1,031,083	990,467	2,394,391	41.4%	96.1%
TRANSPORTATION						
Property Taxes	279,271	290,528	287,456	663,872	43.3%	98.9%
Investment Income	3,576	4,623	5,222	13,000	40.2%	113.0%
Other Local	8,568	4,720	(5,354)	18,000	-29.7%	-113.4%
State Transportation Reimb	57,212	60,401	80,744	205,000	39.4%	0.0%
TOTAL TRANSPORTATION	348,627	360,271	368,067	899,872	40.9%	102.2%
IL MUNICIPAL RETIREMENT						
Property Taxes	241,211	248,792	245,588	567,180	43.3%	98.7%
CPPRT	10,338	10,802	10,409	14,000	74.4%	100.0%
Investment Income	2,414	2,963	3,131	9,527	32.9%	105.7%
Other Local	-	-	-	-	0.0%	0.0%
TOTAL IMRF	253,962	262,557	259,129	590,707	43.9%	98.7%
WORKING CASH						
Property Taxes	78,344	81,592	80,416	185,719	43.3%	98.6%
Investment Income	7,378	10,387	11,371	37,268	30.5%	109.5%
Other Local	-	-	-	-	0.0%	0.0%
TOTAL WORK CASH	85,722	91,979	91,787	222,987	41.2%	99.8%
TORT						
Property Taxes	66,976	69,289	46,463	107,304	43.3%	67.1%
Investment Income	1,382	2,251	2,387	7,620	31.3%	106.0%
TOTAL TORT	68,357	71,540	48,849	114,924	42.5%	68.3%
TOTAL OPERATING FUNDS	7,828,205	8,211,177	8,019,327	19,690,803	40.7%	97.7%
NON-OPERATING FUNDS						
DEBT SERVICE	162,341	181,985	188,532	456,761	41.3%	103.6%
CAPITAL PROJECTS	-	-	1,229	500	245.8%	0.0%
LIFE-SAFETY	-	-	-	-	0.0%	0.0%
TOTAL NON-OPERATING	162,341	181,985	189,761	457,261	41.5%	104.3%
TOTAL ALL FUNDS	7,990,546	8,393,162	8,209,088	20,148,064	40.7%	97.8%

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

As of September 30, 2020

	18-19 YTD 9/30/18	19-20 YTD 9/30/19	20-21 YTD 9/30/20	20-21 Final Budget	% Spent YTD vs. Budget	% PY
OPERATING FUNDS						
Salaries	2,188,653	2,127,368	2,171,353	10,214,878	21.3%	102.1%
Employee Benefits	550,173	484,240	481,634	2,075,620	23.2%	99.5%
Purchased Services	171,340	127,668	50,913	720,210	7.1%	39.9%
Supplies	110,687	97,614	214,463	505,250	42.4%	219.7%
Capital Outlay	-	-	-	-	0.0%	0.0%
Dues and Fees and Tuition	516,736	43,255	25,695	1,702,284	1.5%	59.4%
Non-Capitalized Equipment	89,073	140,848	125,798	175,000	71.9%	89.3%
Retirement Incentives	-	-	-	46,500	0.0%	#DIV/0!
TOTAL EDUCATION	3,626,662	3,020,993	3,069,857	15,439,742	19.9%	101.6%
OPERATION & MAINTENANCE						
Salaries	215,634	222,306	186,027	843,071	22.1%	83.7%
Employee Benefits	43,679	40,281	28,483	152,217	18.7%	70.7%
Purchased Services	138,614	93,016	57,717	536,200	10.8%	62.1%
Supplies	52,646	70,880	75,463	355,700	21.2%	106.5%
Capital Outlay	294,181	69,997	48,816	305,400	16.0%	69.7%
Non-Capitalized Equipment	1,759	-	2,995	47,000	6.4%	#DIV/0!
TOTAL O & M	746,513	496,480	399,501	2,239,588	17.8%	80.5%
TRANSPORTATION						
Salaries	2,174	2,609	2,768	11,071	25.0%	0.0%
Employee Benefits	937	994	1,005	4,083	24.6%	101.1%
Purchased Services	34,919	28,288	1,822	878,300	0.2%	6.4%
TOTAL TRANSPORTATION	38,030	31,891	5,594	893,454	0.6%	17.5%
IL MUNICIPAL RETIREMENT						
Employee Benefits	117,282	107,305	107,944	560,744	19.3%	100.6%
TORT						
Purchased Services	104,828	89,077	108,504	105,164	103.2%	121.8%
WORKING CASH						
Permanent Transfers	-	-	-	-	0.0%	0.0%
TOTAL OPERATING	4,633,316	3,745,746	3,691,401	19,238,692	19.2%	98.5%
NON-OPERATING FUNDS						
BOND & INTEREST						
	5,593	5,593	5,593	435,125	1.3%	100.0%
CAPITAL PROJECTS						
	-	-	-	250,000	0.0%	0.0%
TOTAL NON-OPERATING	5,593	5,593	5,593	685,125	0.8%	100.0%
TOTAL ALL FUNDS	4,638,909	3,751,338	3,696,994	19,923,817	18.6%	98.6%