



To: Board of Education  
Dr. Jon Bartelt, Superintendent

From: Ms. Valerie Varhalla Director of Finance

Re: 1st Quarter Financial Review

Date: October 24, 2022

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The purpose of this memo is to provide a narrative to support the attached Financial Reports for September 2022 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 26% lower than the prior year at this time. Operating expenditures for the reporting period were \$3,009,163 with an annual budget of \$21,480,915, this puts the District at 14% of budget to actual.
- Salaries in the Operating Funds for the reporting period are \$1,372,562 which is 44% lower than last year. This is due to the new TRS guidance which required districts to report all earnings for the school year through 6/30/22. This meant the 4 teacher summer pays (2 in July and 2 in August) were reported on 6/30/22 financials.
- Benefits in the Operating Funds for the reporting period are \$399,821 which is a 33% decrease from last year. Benefits trend as salaries do, if salaries decrease, so do benefits.
- Dues, Fees and Tuition in the operating funds for the reporting period are \$363,780 when compared to \$ 352,861 last year.

**REVENUES:**

- Operating revenues for the reporting period were \$8,576,360 with an annual budget of \$21,578,843. It appears that the is operating slightly better than expected revenue.
- Property Taxes collected in the Operating Funds through the reporting period were \$8,171,147 compared to the prior year of \$8,872,449, which is a 7.9% decrease.
- State revenues for the reporting period were \$ 267,158 with an annual budget of \$1,167,065, this puts the District at 23% of budget to actual.
- Interest income performing far better than expected. Investment income for the reporting period was \$90,435 with an annual budget of \$18,482.

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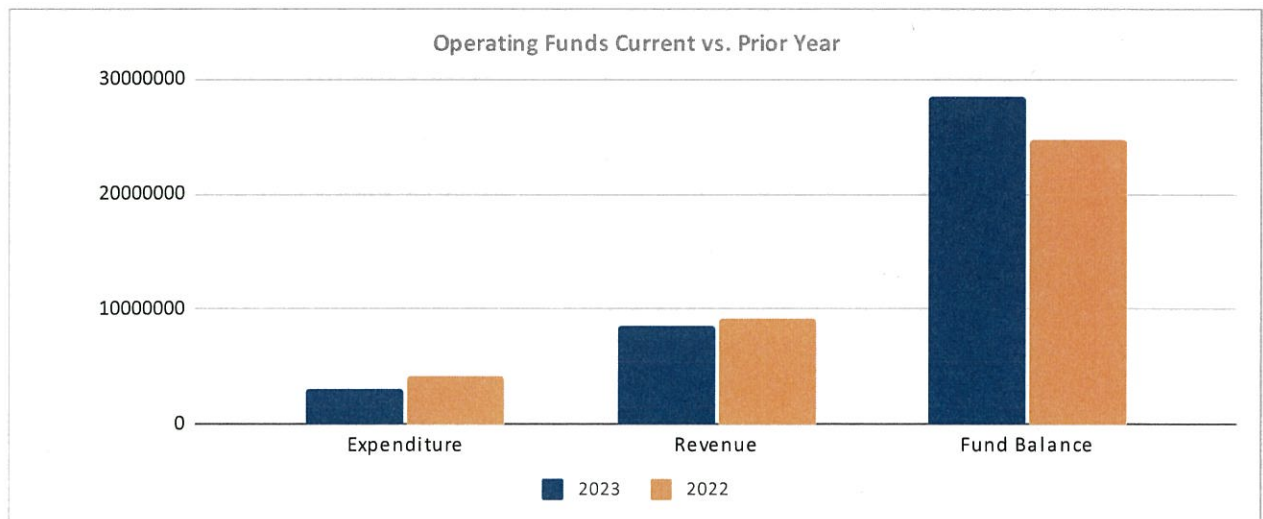
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**BLOOMINGDALE SCHOOL DISTRICT 13**  
**FINANCIAL REPORT - FUND BALANCES - CASH BASIS**

**As of September 30, 2022**

	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
<b>OPERATING FUNDS FY23</b>						
EDUCATION	13,466,354	6,759,440	2,367,131	17,858,662	104.50%	4,392,308
OPERATION & MAINTENANCE	3,678,229	1,032,176	392,809	4,317,596	164.12%	639,367
TRANSPORTATION	1,675,551	408,858	15,853	2,068,556	208.48%	393,005
IL MUNICIPAL RETIREMENT	798,758	258,229	106,524	950,463	149.92%	151,705
WORKING CASH	2,937,379	94,220	-	3,031,599	N/A	94,220
TORT	390,569	23,437	126,845	287,161	213.87%	(103,408)
<b>TOTAL OPERATING FUNDS</b>	<b>22,946,839</b>	<b>8,576,360</b>	<b>3,009,163</b>	<b>28,514,037</b>	<b>132.74%</b>	<b>5,567,198</b>

	Beg Fund Balance 7/1/21	Rev YTD 9/30/21	Exp YTD 9/30/21	End Fund Balance 9/30/21	FB % of Annual Expend	Net Income
<b>OPERATING FUNDS FY22</b>						
EDUCATION	12,259,734	7,214,925	3,421,901	16,052,758	100.00%	3,793,024
OPERATION & MAINTENANCE	4,161,896	1,099,785	480,843	4,780,838	230.90%	618,943
TRANSPORTATION	1,038,499	397,797	39,547	1,396,748	150.05%	358,249
IL MUNICIPAL RETIREMENT	694,452	298,556	121,007	872,002	164.98%	177,549
WORKING CASH	1,026,042	91,776	-	1,117,818	N/A	91,776
TORT	515,926	23,963	111,021	428,868	356.44%	(87,058)
<b>TOTAL OPERATING FUNDS</b>	<b>19,696,549</b>	<b>9,126,801</b>	<b>4,174,318</b>	<b>24,649,032</b>	<b>125.10%</b>	<b>4,952,483</b>





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

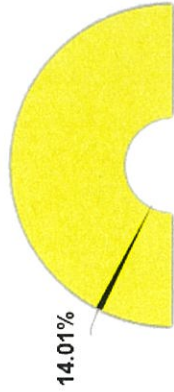
**As of September 30, 2022**

	2020-21	2021-22	2022-23	2022-23	% Spent	
	YTD	YTD	YTD	Final	YTD vs.	%
	9/30/20	9/30/21	9/30/22	Budget	Budget	PY
<b>OPERATING FUNDS</b>						
<b>EDUCATION</b>						
Salaries	2,171,353	2,231,821	1,201,119	10,660,594	11.3%	53.8%
Employee Benefits	481,634	449,919	260,655	2,155,735	12.1%	57.9%
Purchased Services	50,913	84,718	200,700	1,206,717	16.6%	236.9%
Supplies	214,463	218,650	309,347	755,921	40.9%	141.5%
Capital Outlay	-	-	-	-	0.0%	0.0%
Dues and Fees and Tuition	25,695	352,861	363,780	2,103,403	17.3%	103.1%
Non-Capitalized Equipment	125,798	83,933	31,530	122,248	25.8%	37.6%
Retirement Incentives	-	-	-	85,000	0.0%	N/A
<b>TOTAL EDUCATION</b>	<b>3,069,857</b>	<b>3,421,901</b>	<b>2,367,131</b>	<b>17,089,618</b>	<b>13.9%</b>	<b>69.2%</b>
<b>OPERATION &amp; MAINTENANCE</b>						
Salaries	186,027	212,967	168,948	739,100	22.9%	79.3%
Employee Benefits	28,483	26,825	29,942	107,233	27.9%	111.6%
Purchased Services	57,717	104,921	106,599	847,440	12.6%	101.6%
Supplies	75,463	52,955	38,143	362,700	10.5%	72.0%
Capital Outlay	48,816	60,777	49,177	462,360	10.6%	80.9%
Non-Capitalized Equipment	2,995	22,398	-	52,000	0.0%	0.0%
Retirement Incentives	-	-	-	60,000	0.0%	0.0%
<b>TOTAL O &amp; M</b>	<b>399,501</b>	<b>480,843</b>	<b>392,809</b>	<b>2,630,833</b>	<b>14.9%</b>	<b>81.7%</b>
<b>TRANSPORTATION</b>						
Salaries	2,768	3,273	2,494	11,932	20.9%	0.0%
Employee Benefits	1,005	1,074	2,701	4,502	60.0%	251.5%
Purchased Services	1,822	35,200	10,658	975,785	1.1%	30.3%
<b>TOTAL TRANSPORTATION</b>	<b>5,594</b>	<b>39,547</b>	<b>15,853</b>	<b>992,219</b>	<b>1.6%</b>	<b>40.1%</b>
<b>IL MUNICIPAL RETIREMENT</b>						
Employee Benefits	107,944	121,007	106,524	633,977	16.8%	88.0%
<b>TORT</b>						
Purchased Services	108,504	111,021	126,845	134,268	94.5%	114.3%
<b>WORKING CASH</b>						
Permanent Transfers	-	-	-	-	0.0%	0.0%
<b>TOTAL OPERATING</b>	<b>3,691,401</b>	<b>4,174,318</b>	<b>3,009,163</b>	<b>21,480,915</b>	<b>14.0%</b>	<b>72.1%</b>
<b>NON-OPERATING FUNDS</b>						
<b>BOND &amp; INTEREST</b>						
	<b>5,593</b>	<b>5,593</b>	<b>5,593</b>	<b>447,634</b>	<b>1.2%</b>	<b>100.0%</b>
<b>CAPITAL PROJECTS</b>						
	<b>-</b>	<b>-</b>	<b>-</b>	<b>44,355</b>	<b>0.0%</b>	<b>0.0%</b>
<b>TOTAL NON-OPERATING</b>	<b>5,593</b>	<b>5,593</b>	<b>5,593</b>	<b>491,989</b>	<b>1.1%</b>	<b>100.0%</b>
<b>TOTAL ALL FUNDS</b>	<b>3,696,994</b>	<b>4,179,911</b>	<b>3,014,755</b>	<b>21,972,904</b>	<b>13.7%</b>	<b>72.1%</b>

# Educational| Operations and Maintenance | Transportation | IMRF | Working Cash | Tort

For the Period Ending September 30, 2022

Actual YTD Expenditures



Projected YTD Expenditures  
21.36%

Actual YTD Salaries / Benefits



Projected YTD Salaries / Benefits  
22.37%

Actual YTD Other Objects



Projected YTD Other Objects  
19.35%

YTD Salary and Benefits

12.38% of Budget

Prior Year YTD: 20.84% of Actuals

YTD Purchased Services

14.06% of Budget

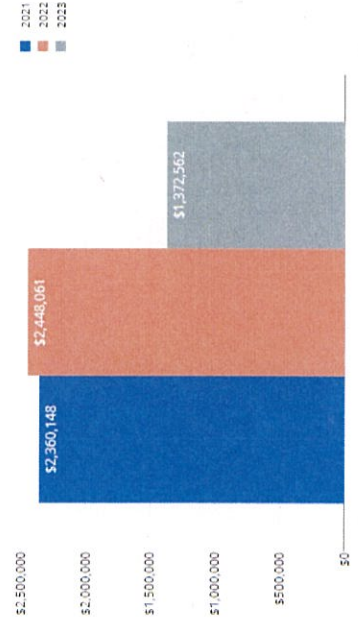
Prior Year YTD: 14.99% of Actuals

YTD Other Expenses

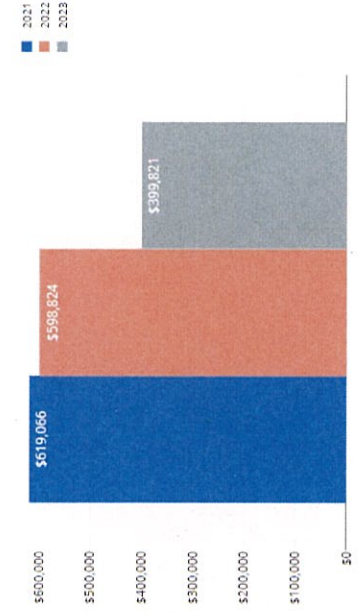
17.74% of Budget

Prior Year YTD: 24.59% of Actuals

Salaries

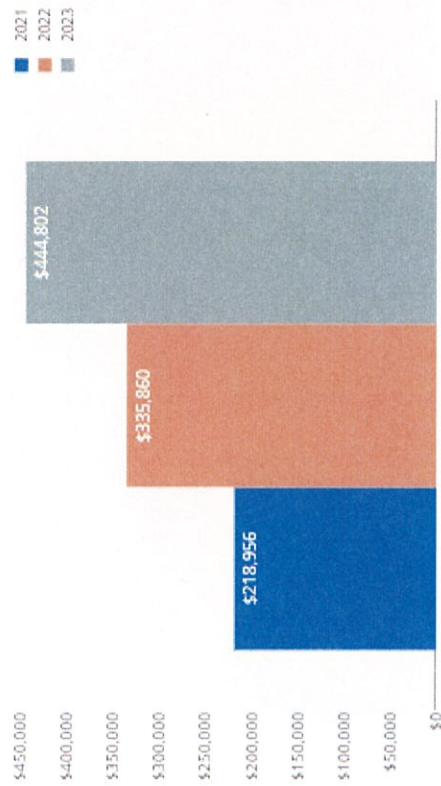


Benefits



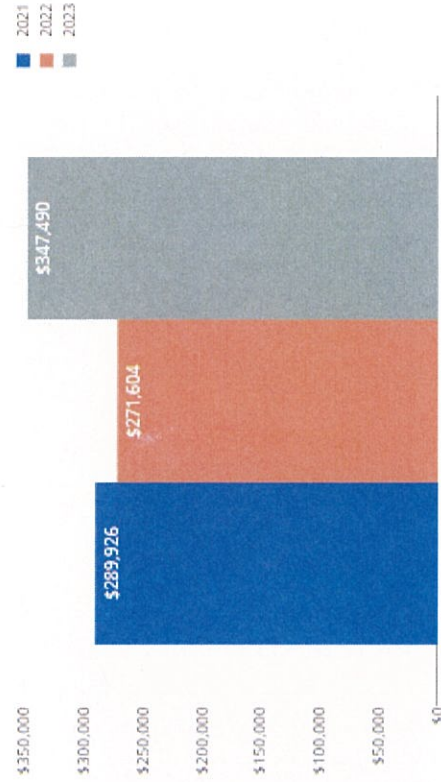


### Purchased Services



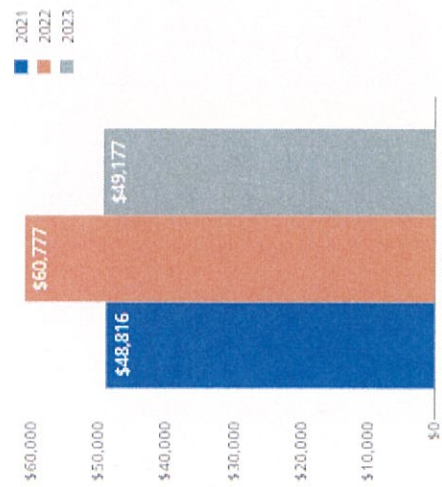
For the Period JUL - SEP

### Supplies



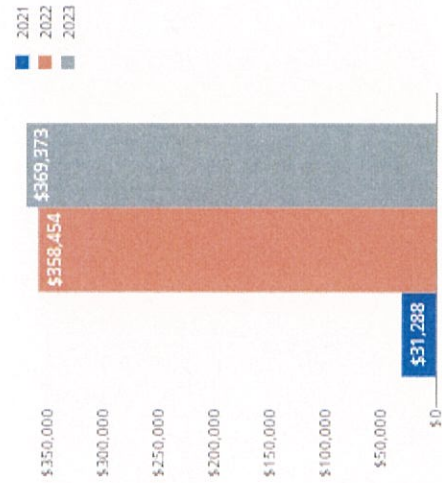
For the Period JUL - SEP

### Capital Outlay



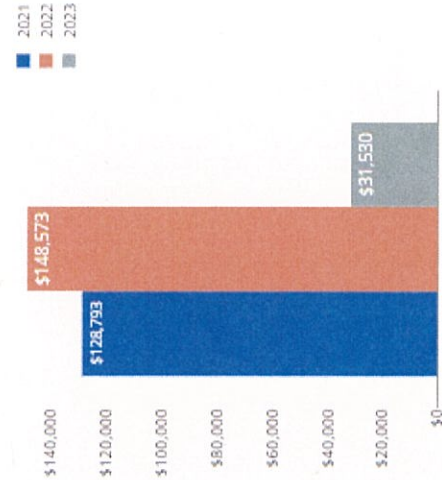
For the Period JUL - SEP

### Other Objects and Termination Benefits



For the Period JUL - SEP

### Non-Capitalized Equipment



For the Period JUL - SEP

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

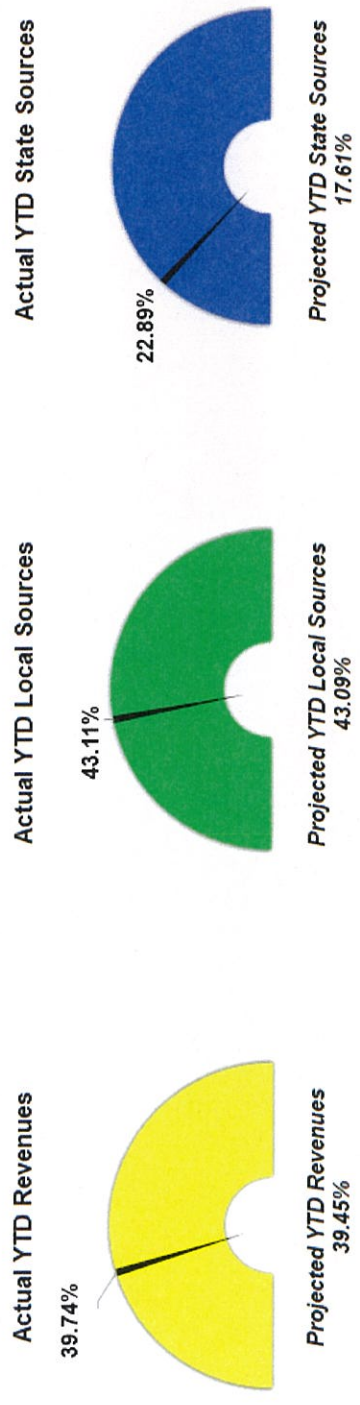
**As of September 30, 2022**

	2020-21	2021-22	2022-23	2022-23	% Rec'd	
	YTD	YTD	YTD	Final	YTD vs.	%
<b>OPERATING FUNDS</b>	9/30/20	9/30/21	9/30/22	Budget	Budget	PY
<b>EDUCATION</b>						
Property Taxes	5,893,612	6,847,348	6,297,053	14,441,194	43.6%	92.0%
CPPRT	7,692	2,420	40,146	150,000	26.8%	1659.0%
Investment Income	54,579	1,149	56,091	16,047	349.5%	4879.9%
Other Local	77,380	163,016	72,076	425,000	17.0%	44.2%
General State Aid	167,152	167,389	167,628	877,548	19.1%	100.1%
State Categorical Programs	8,684	4,784	12,260	19,213	63.8%	256.3%
Federal Grants	51,927	28,818	114,185	1,061,624	10.8%	396.2%
<b>TOTAL EDUCATION</b>	<b>6,261,026</b>	<b>7,214,925</b>	<b>6,759,440</b>	<b>16,990,626</b>	<b>39.8%</b>	<b>93.7%</b>
<b>OPERATION &amp; MAINTENANCE</b>						
Property Taxes	951,209	1,096,608	1,011,727	2,320,245	43.6%	92.3%
Investment Income	11,388	251	12,851	850	1511.8%	5128.0%
Other Local	27,871	2,927	7,599	71,600	10.6%	259.6%
State Maintenance Grant	-	-	-	50,000	0.0%	0.0%
Federal Grants	-	-	-	340,640	0.0%	0.0%
<b>TOTAL O &amp; M</b>	<b>990,467</b>	<b>1,099,785</b>	<b>1,032,176</b>	<b>2,783,335</b>	<b>37.1%</b>	<b>93.9%</b>
<b>TRANSPORTATION</b>						
Property Taxes	287,456	326,737	312,121	715,807	43.6%	95.5%
Investment Income	5,222	125	5,651	450	1255.8%	4515.5%
Other Local	(5,354)	1,742	3,816	18,000	21.2%	219.1%
State Transportation Reimb	80,744	69,193	87,270	220,304	39.6%	0.0%
<b>TOTAL TRANSPORTATION</b>	<b>368,067</b>	<b>397,797</b>	<b>408,858</b>	<b>954,561</b>	<b>42.8%</b>	<b>102.8%</b>
<b>IL MUNICIPAL RETIREMENT</b>						
Property Taxes	245,588	279,464	255,397	585,718	43.6%	91.4%
CPPRT	10,409	19,029	-	19,000	0.0%	100.0%
Investment Income	3,131	62	2,832	200	1415.9%	4557.0%
Other Local	-	-	-	-	0.0%	0.0%
<b>TOTAL IMRF</b>	<b>259,129</b>	<b>298,556</b>	<b>258,229</b>	<b>604,918</b>	<b>42.7%</b>	<b>86.5%</b>
<b>WORKING CASH</b>						
Property Taxes	80,416	91,573	84,400	193,563	43.6%	92.2%
Investment Income	11,371	203	9,820	800	1227.5%	4838.0%
Other Local	-	-	-	-	0.0%	0.0%
<b>TOTAL WORK CASH</b>	<b>91,787</b>	<b>91,776</b>	<b>94,220</b>	<b>194,363</b>	<b>48.5%</b>	<b>102.7%</b>
<b>TORT</b>						
Property Taxes	46,463	23,929	22,193	50,905	43.6%	92.7%
Investment Income	2,387	34	1,244	135	921.6%	3672.2%
Other Local	-	-	-	-	0.0%	0.0%
<b>TOTAL TORT</b>	<b>48,849</b>	<b>23,963</b>	<b>23,437</b>	<b>51,040</b>	<b>45.9%</b>	<b>97.8%</b>
<b>TOTAL OPERATING FUNDS</b>	<b>8,019,327</b>	<b>9,126,801</b>	<b>8,576,360</b>	<b>21,578,843</b>	<b>39.7%</b>	<b>94.0%</b>
<b>NON-OPERATING FUNDS</b>						
<b>DEBT SERVICE</b>	<b>188,532</b>	<b>206,822</b>	<b>189,582</b>	<b>454,501</b>	<b>41.7%</b>	<b>91.7%</b>
<b>CAPITAL PROJECTS</b>	<b>1,229</b>	<b>-</b>	<b>619</b>	<b>500</b>	<b>123.8%</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>189,761</b>	<b>206,822</b>	<b>190,201</b>	<b>455,001</b>	<b>41.8%</b>	<b>92.0%</b>
<b>TOTAL ALL FUNDS</b>	<b>8,209,088</b>	<b>9,333,623</b>	<b>8,766,562</b>	<b>22,033,844</b>	<b>39.8%</b>	<b>93.9%</b>



# Educational | Operations and Maintenance | Transportation | IMRF | Working Cash | Tort

For the Period Ending September 30, 2022



<p>YTD Local Sources</p> <p><b>43.13% of Budget</b></p> <p>Prior Year YTD: 45.21% of Actuals</p>	<p>YTD State Sources</p> <p><b>22.89% of Budget</b></p> <p>Prior Year YTD: 17.95% of Actuals</p>	<p>YTD Federal Sources</p> <p><b>8.14% of Budget</b></p> <p>Prior Year YTD: 4.45% of Actuals</p>
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