

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

From: Mr. John T. Reiniche, CSBO

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

Date: July 21, 2020

A handwritten signature in blue ink, appearing to read 'John T. Reiniche', is written over the 'From' and 'Re' lines of the memo header.

The purpose of this memo is to provide narrative to support the attached Financial Reports for June 30 2020. June 2020 financials are 100.00% completed through the fiscal year. 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 report provides a metric of actual to budget and makes a comparison to prior year. 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:

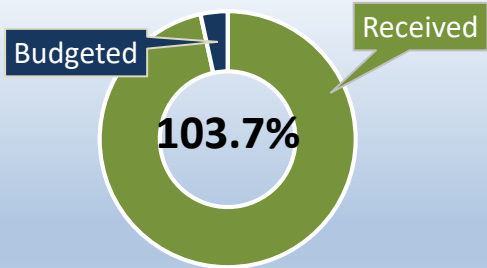
- Total Year-to-Date (YTD) Operating expenditures finished .2% higher from the prior year at this time. Operating expenditures for the reporting period were \$19,503,953 with an annual budget of \$19,851,803, this puts the District at 98.2% of budget to actual, or 1.8% **under budget**.
- Salaries in the Operating Funds for the reporting period are \$10,643,224 when compared to \$10,965,594 last year, which represents a 2.9% decrease. Total operating salaries were budgeted to increase by 3.00%. It appears that we finished the year 3.3% under budget. One of the contributing factors of this trend, is staffing reductions made after the adoption of the budget.
- Benefits in the Operating Funds for the reporting period were \$ 2,652,277 when compared to \$2,908,994 last year, which represents an 8.8% decrease. Total operating benefits were budgeted to increase at 0.50%. It appears that we finished the year **under budget**, by 8.4%. Benefits trends typically will correlate with salary trends. In addition, moving our insurance plan from the cooperative has allowed the District to reduce increase far less than market trends. We now have a direct relationship with BCBS. With health insurance the largest part of benefits.
- Dues, Fees and Tuition in the operating funds for the reporting period were \$2,125,090 when compared to \$2,136,395 last year, which represents a 0.50% decrease from prior year. It appears that we finished the year **under budget**, by 13.4%. The primary reason for this result is a greater scrutinization of services and COVID 19.

REVENUES:

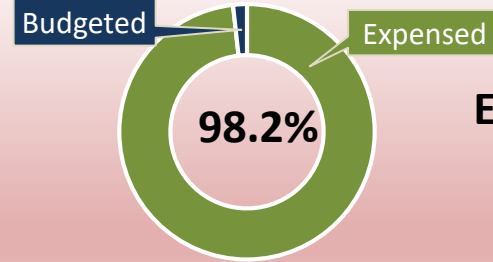
- Operating revenues for the reporting period were \$20,325,032 with an annual budget of \$19,612,621. It appears that the District **exceed budgeted** revenues by 3.5%.
- Property Taxes collected in the Operating Funds through the reporting period finished at \$17,444,273 compared to prior year of \$16,501,840, which is an 5.7% increase. The annual budget was set at \$17,133,178, which our preliminary record amounts indicate the District **exceeded** the annual budget by 1.8%. 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.
- Interest in the Operating Funds through is recognized for the period is \$435,194 compared to prior year of \$275,992, which is a **65.0% increase**. It appears that the District's investment strategy is working well over the years. When performing an analytic and reviewing the past seven years of interest income 2012-13 fiscal year investment finished the year only at \$40,724. A more in depth analysis of this revenue is provided with investment report.

Bloomington School District 13 OPERATING FUNDS

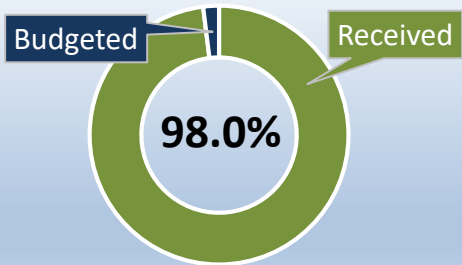
As of June 30, 2020



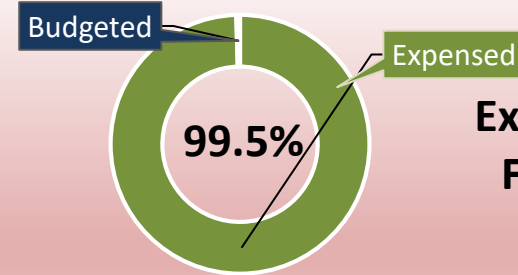
**Revenues
Fiscal Year
2019-20**



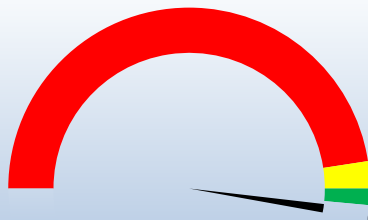
**Expenditures
Fiscal Year
2019-20**



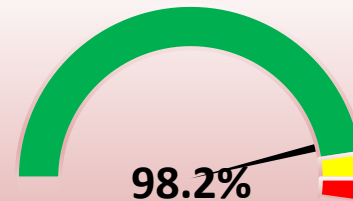
**Revenues
Fiscal Year
2018-19**



**Expenditures
Fiscal Year
2018-19**



**103.7%
Revenues**



**98.2%
Expenditures**

 *Trending Better than Expected*

 *Trending as Expected*

 *Trending less than Expected*

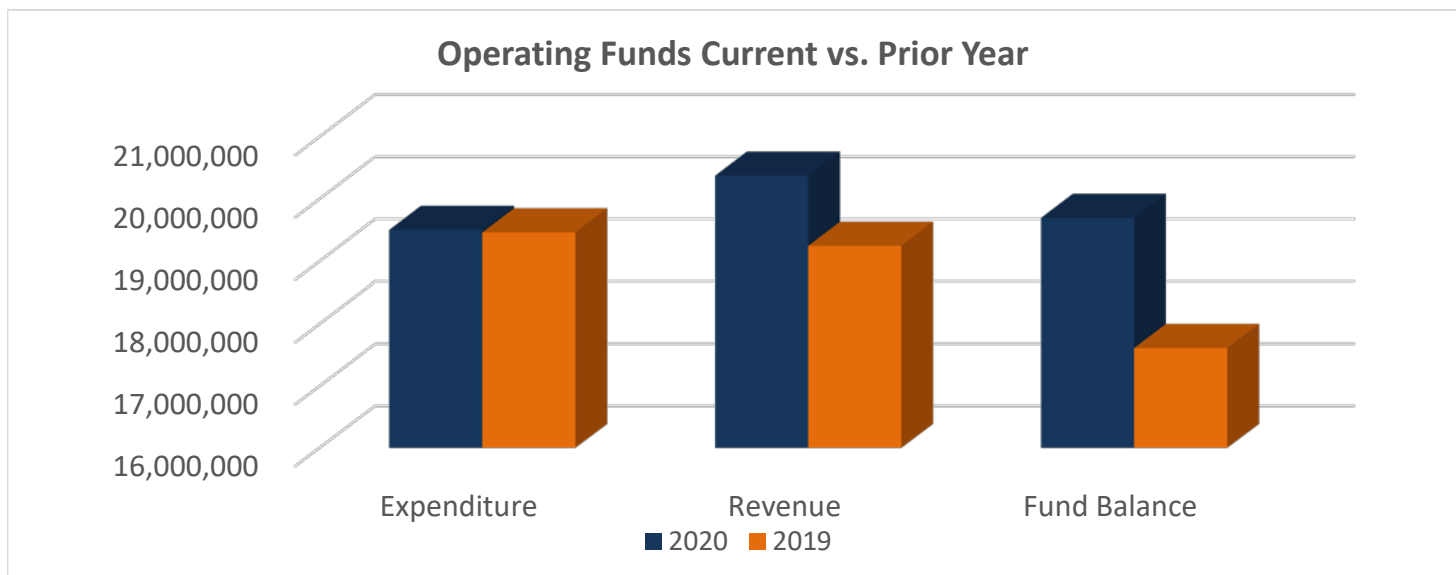
Operating Funds = Education, Operations Maintenance, Transportation, IMRF, Working Cash, and Tort Funds

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

As of June 30, 2020

	Beg Fund Balance 7/1/19	Rev YTD 6/30/20	Exp YTD 6/30/20	End Fund Balance 6/30/20	FB % of Annual Expend	Net Income
OPERATING FUNDS FY19						
EDUCATION	11,324,110	15,940,377	15,004,753	12,259,734	75.90%	935,624
OPERATION & MAINTENANCE	3,661,899	2,434,530	1,934,533	4,161,896	195.71%	499,997
TRANSPORTATION	844,271	1,001,063	806,836	1,038,499	116.87%	194,228
IL MUNICIPAL RETIREMENT	647,975	594,171	547,694	694,452	121.18%	46,477
WORKING CASH	1,884,301	248,181	1,106,439	1,026,042	N/A	(858,259)
TORT	462,914	156,710	103,698	515,926	467.75%	53,012
TOTAL OPERATING FUNDS	18,825,470	20,375,032	19,503,953	19,696,549	99.22%	871,079

	Beg Fund Balance 7/1/17	Rev YTD 6/30/19	Exp YTD 6/30/19	End Fund Balance 6/30/19	FB % of Annual Expend	Net Income
OPERATING FUNDS FY18						
EDUCATION	10,777,259	15,072,555	15,703,155	10,146,659	63.84%	(630,600)
OPERATION & MAINTENANCE	3,503,656	2,346,922	2,194,017	3,656,561	168.32%	152,905
TRANSPORTATION	776,513	900,145	885,345	791,313	100.25%	14,800
IL MUNICIPAL RETIREMENT	577,721	561,747	559,009	580,460	101.41%	2,739
WORKING CASH	1,700,789	209,139	17,000	1,892,928	N/A	192,139
TORT	494,329	156,996	105,128	546,197	494.53%	51,868
TOTAL OPERATING FUNDS	17,830,267	19,247,504	19,463,654	17,614,117	90.08%	(216,150)



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

As of June 30, 2020

	17-18	18-19	19-20	19-20	% Rec'd	
	YTD	YTD	YTD	Final	YTD vs.	%
OPERATING FUNDS	6/30/18	6/30/19	6/30/20	Budget	Budget	PY
EDUCATION						
Property Taxes	12,934,277	12,758,998	13,604,799	13,377,999	101.7%	106.6%
CPPRT	49,933	54,713	62,594	20,000	313.0%	114.4%
Investment Income	108,631	161,325	268,399	110,000	244.0%	166.4%
Other Local	681,933	681,077	660,284	588,350	112.2%	96.9%
General State Aid	916,388	917,840	919,331	917,840	100.2%	100.2%
State Categorical Programs	229,249	26,694	28,401	24,820	114.4%	106.4%
Federal Grants	597,306	471,908	396,568	444,033	89.3%	84.0%
TOTAL EDUCATION	15,517,718	15,072,555	15,940,377	15,483,042	103.0%	105.8%
OPERATION & MAINTENANCE						
Property Taxes	2,346,958	2,179,221	2,205,392	2,172,439	101.5%	101.2%
Investment Income	38,979	52,342	51,103	33,000	154.9%	97.6%
Other Local	112,959	115,360	128,035	96,600	132.5%	111.0%
Federal Grants	-	-	-	44,000	0.0%	0.0%
TOTAL O & M	2,498,896	2,346,922	2,434,530	2,346,039	103.8%	103.7%
TRANSPORTATION						
Property Taxes	646,413	628,888	663,117	651,912	101.7%	105.4%
Investment Income	9,155	14,463	25,000	13,000	192.3%	172.9%
Other Local	17,729	16,057	10,181	18,000	56.6%	63.4%
State Transportation Reimb	207,384	240,736	302,765	205,000	147.7%	0.0%
TOTAL TRANSPORTATION	880,681	900,145	1,001,063	887,912	112.7%	111.2%
IL MUNICIPAL RETIREMENT						
Property Taxes	558,070	540,772	567,490	558,267	101.7%	104.9%
CPPRT	12,046	12,338	10,802	14,000	77.2%	100.0%
Investment Income	6,183	8,638	15,879	6,000	264.6%	183.8%
Other Local	-	-	-	-	0.0%	0.0%
TOTAL IMRF	576,299	561,747	594,171	578,267	102.8%	105.8%
WORKING CASH						
Property Taxes	181,086	176,523	186,068	183,087	101.6%	105.4%
Investment Income	22,159	32,616	62,113	19,000	326.9%	190.4%
Other Local	-	-	-	-	0.0%	0.0%
TOTAL WORK CASH	203,245	209,139	248,181	202,087	122.8%	118.7%
TORT						
Property Taxes	154,863	150,387	144,011	155,474	92.6%	95.8%
Investment Income	4,431	6,609	12,700	3,800	334.2%	192.2%
TOTAL TORT	159,295	156,996	156,710	159,274	98.4%	99.8%
TOTAL OPERATING FUNDS	19,836,133	19,247,504	20,375,032	19,656,621	103.7%	105.9%
NON-OPERATING FUNDS						
DEBT SERVICE	439,446	402,785	2,555,234	429,994	594.2%	634.4%
CAPITAL PROJECTS	-	-	1,112,465	2,850,000	39.0%	0.0%
LIFE-SAFETY	-	-	-	-	0.0%	0.0%
TOTAL NON-OPERATING	439,446	402,785	3,667,699	3,279,994	111.8%	910.6%
TOTAL ALL FUNDS	20,275,579	19,650,289	24,042,731	22,936,614	104.8%	122.4%

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

As of June 30, 2020

	17-18 YTD 6/30/18	18-19 YTD 6/30/19	19-20 YTD 6/30/20	19-20 Final Budget	% Spent YTD vs. Budget	% PY
OPERATING FUNDS						
EDUCATION						
Salaries	9,808,939	10,155,270	9,813,959	10,169,186	96.5%	96.6%
Employee Benefits	2,125,892	2,193,599	1,953,872	2,163,566	90.3%	89.1%
Purchased Services	656,852	657,545	550,796	687,255	80.1%	83.8%
Supplies	441,151	372,653	396,701	505,250	78.5%	106.5%
Capital Outlay	-	-	-	-	0.0%	0.0%
Dues and Fees and Tuition	1,916,143	2,136,395	2,125,090	2,453,000	86.6%	99.5%
Non-Capitalized Equipment	39,484	187,694	164,335	175,000	93.9%	87.6%
TOTAL EDUCATION	14,988,459	15,703,155	15,004,753	16,153,256	92.9%	95.6%
OPERATION & MAINTENANCE						
Salaries	750,641	800,324	818,516	824,333	99.3%	102.3%
Employee Benefits	154,969	156,386	150,711	157,950	95.4%	96.4%
Purchased Services	163,127	473,671	344,002	486,200	70.8%	72.6%
Supplies	299,054	318,072	306,244	355,100	86.2%	96.3%
Capital Outlay	725,574	396,184	176,048	256,000	68.8%	44.4%
Non-Capitalized Equipment	37,748	49,379	139,012	47,000	295.8%	281.5%
TOTAL O & M	2,131,113	2,194,017	1,934,533	2,126,584	91.0%	88.2%
TRANSPORTATION						
Salaries	9,849	10,001	10,749	10,301	104.3%	0.0%
Purchased Services	752,812	875,344	796,087	878,300	90.6%	90.9%
TOTAL TRANSPORTATION	762,661	885,345	806,836	888,601	90.8%	91.1%
IL MUNICIPAL RETIREMENT						
Employee Benefits	547,758	559,009	547,694	573,063	95.6%	98.0%
TORT						
Purchased Services	134,549	105,128	103,698	110,300	94.0%	98.6%
WORKING CASH						
Permanent Transfers	8,000	17,000	1,106,439	-	0.0%	0.0%
TOTAL OPERATING	18,572,540	19,463,654	19,503,953	19,851,803	98.2%	100.2%
NON-OPERATING FUNDS						
BOND & INTEREST						
	425,914	390,828	2,542,410	423,581	600.2%	650.5%
CAPITAL PROJECTS						
	-	-	2,578,602	2,850,000	0.0%	0.0%
TOTAL NON-OPERATING	425,914	390,828	5,121,012	3,273,581	156.4%	1310.3%
TOTAL ALL FUNDS	18,998,453	19,854,482	24,624,966	23,125,384	106.5%	124.0%