

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

From: Mr. John T. Reiniche, CSEP

Re: 3rd Quarter Financial Review

Date: April 21, 2022

The purpose of this memo is to provide narrative to support the attached Financial Reports for March 2022. March financials are 75.00% 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.

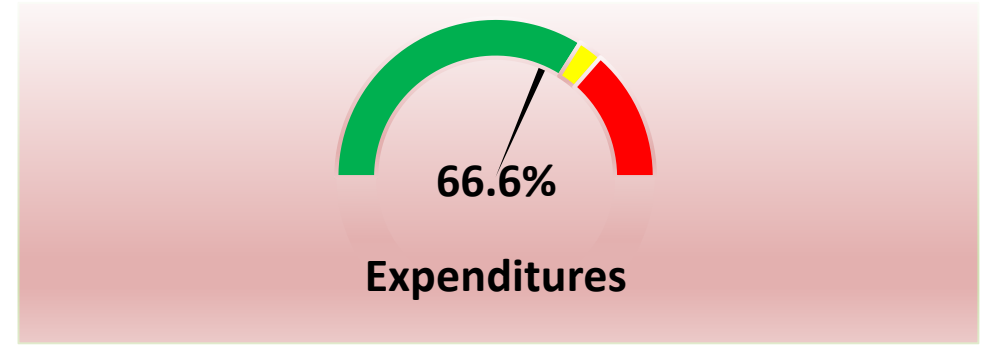
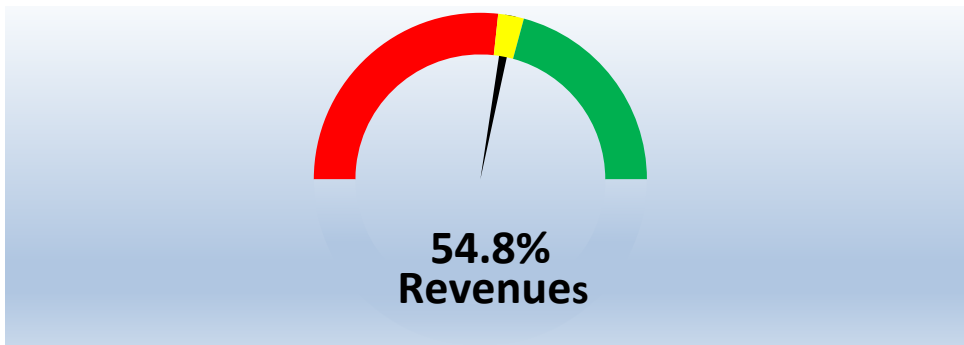
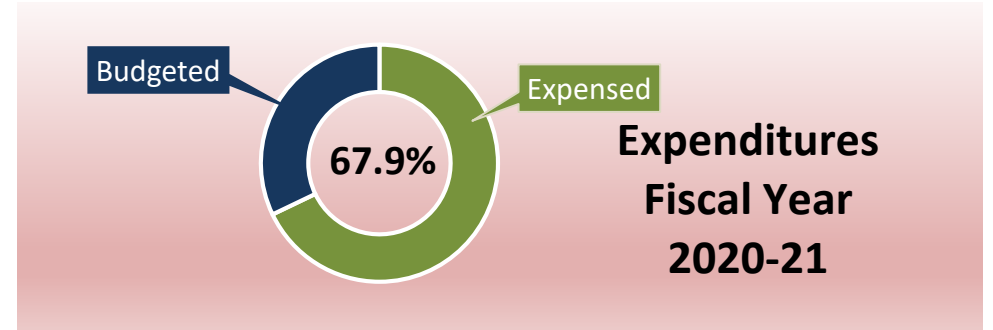
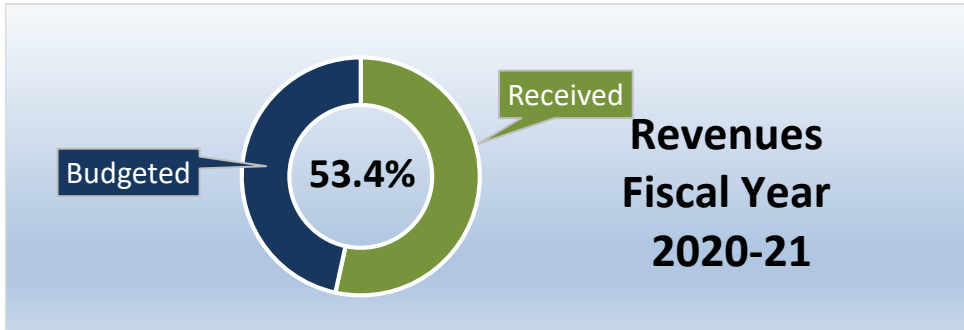
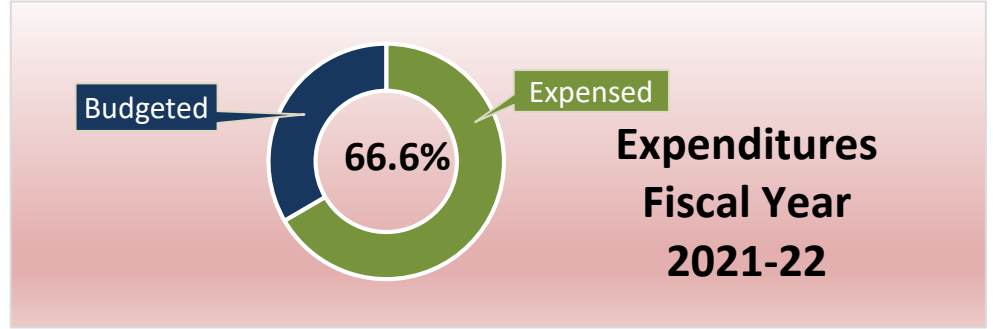
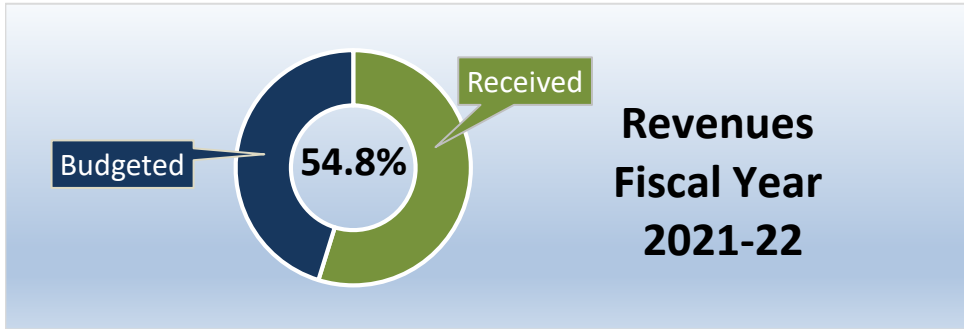
EXPENDITURES:

- Total Year-to-Date (YTD) Operating expenditures for the 3rd quarter are 2.1%% higher from the prior year at this time. Operating expenditures for the reporting period were \$ 13,122,966 with an annual budget of \$ 19,703,736, this puts the District at 66.6%% of budget to actual, or 8.4% under budget.
- Salaries expenditures in the operating funds for the reporting period are 3.4% higher from the prior year at this time. Salaries for the reporting period were \$ 7,984,906 with an annual budget of \$ 11,677,362, this puts the District at 68.4% of budget to actual, or 6.6% under budget.
- Benefits expenditures in the operating funds for the reporting period are 7.1% lower from the prior year at this time. Benefits for the reporting period were \$ 1,872,251 with an annual budget of \$ 2,568,041, this puts the District at 72.9% of budget to actual, or 1.4% under budget.
- Due and Fees expenditures in the operating funds for the reporting period are 151.7% higher from the prior year at this time. This difference is due to the timing of a payment from prior year. Dues and Fees for the reporting period were \$ 689,203 with an annual budget of \$ 1,587,950, this puts the District at 43.4% of budget to actual, or 2.1% under budget.

REVENUES:

- Total Year-to-Date (YTD) Operating revenues for the 2nd quarter are 4.9% higher from the prior year at this time. Operating revenues for the reporting period were \$11,048,333 with an annual budget of \$ 20,205,759.
- Property Tax revenues in the operating funds for the reporting period are 6.3% higher from the prior year at this time. Property taxes for the reporting period were \$ 9,176,085 with an annual budget of \$ 17,781,084, this puts the District at 51.3% of budget to actual.
- Interest income performing far below than expected. Investment income for the reporting period was \$ 4,122 with an annual budget of \$ 108,201, this puts the District at 3.8% of budget to actual. The unforeseen inflation has caused havoc on interest rates for all school districts.
- State funding revenues in the operating funds for the reporting period are 3.9% higher from the prior year at this time. State funding for the reporting period were \$ 942,723 with an annual budget of \$ 1,167,065, this puts the District at 80.8% of budget to actual.

**Bloomington School District 13
OPERATING FUNDS
As of March 31, 2022**



 *Trending Better than Expected*

 *Trending as Expected*

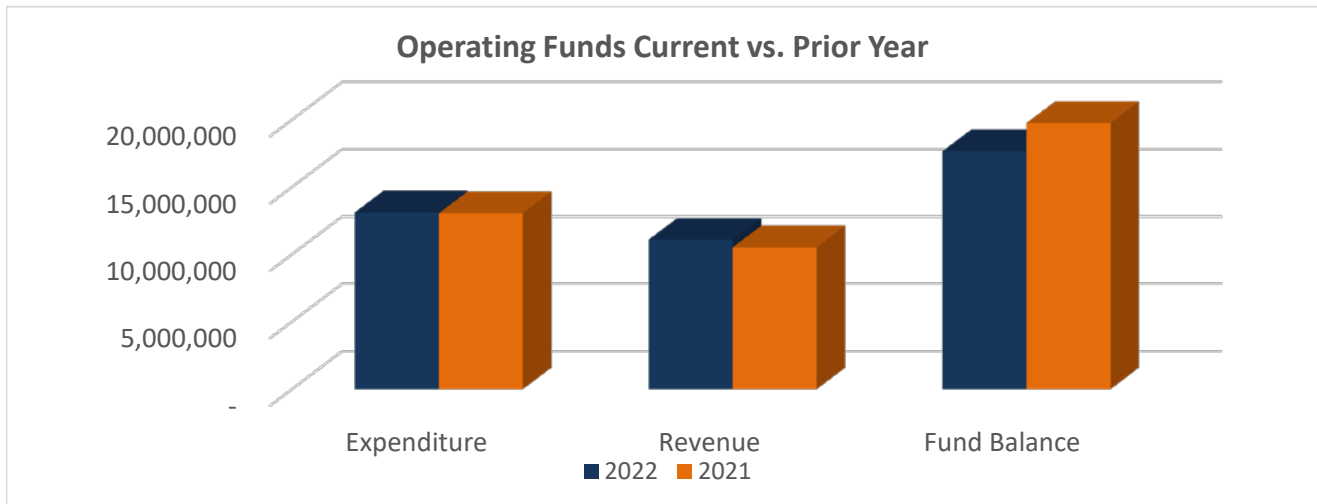
 *Trending less than Expected*

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

As of March 31, 2022

	Beg Fund Balance 7/1/21	Rev YTD 3/31/22	Exp YTD 3/31/22	End Fund Balance 3/31/22	FB % of Annual Expend	Net Income
OPERATING FUNDS FY22						
EDUCATION	12,259,734	8,809,005	10,571,133	10,497,606	65.39%	(1,762,128)
OPERATION & MAINTENANCE	4,161,896	1,267,870	1,416,345	4,013,420	193.83%	(148,476)
TRANSPORTATION	1,038,499	588,166	609,383	1,017,281	109.29%	(21,218)
IL MUNICIPAL RETIREMENT	694,452	311,799	411,985	594,267	112.43%	(100,185)
WORKING CASH	1,026,042	96,358	-	1,122,400	N/A	96,358
TORT	515,926	25,135	114,120	426,942	354.84%	(88,985)
TOTAL OPERATING FUNDS	19,696,549	11,098,333	13,122,966	17,671,916	89.69%	(2,024,633)

	Beg Fund Balance 7/1/20	Rev YTD 3/31/21	Exp YTD 3/31/21	End Fund Balance 3/31/21	FB % of Annual Expend	Net Income
OPERATING FUNDS FY21						
EDUCATION	13,435,059	8,284,454	11,117,912	10,601,601	68.66%	(2,833,458)
OPERATION & MAINTENANCE	3,265,272	1,228,623	1,181,758	3,312,138	147.89%	46,866
TRANSPORTATION	1,515,129	554,465	267,022	1,802,572	201.75%	287,443
IL MUNICIPAL RETIREMENT	776,184	296,493	384,655	688,023	122.70%	(88,161)
WORKING CASH	2,732,230	109,923	-	2,842,153	N/A	109,923
TORT	562,879	56,878	108,704	511,053	485.96%	(51,827)
TOTAL OPERATING FUNDS	22,286,753	10,530,836	13,060,050	19,757,540	102.70%	(2,529,214)



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

As of March 31, 2022

	19-20	20-21	21-22	21-22	% Rec'd	
	YTD	YTD	YTD	Final	YTD vs.	%
OPERATING FUNDS	3/31/20	3/31/21	3/31/22	Budget	Budget	PY
EDUCATION						
Property Taxes	6,671,982	6,748,678	7,170,208	13,975,226	51.3%	106.2%
CPPRT	36,904	31,971	82,822	80,000	103.5%	259.1%
Investment Income	210,479	86,467	2,614	60,000	4.4%	3.0%
Other Local	426,219	268,143	347,843	310,000	112.2%	129.7%
General State Aid	668,604	668,608	669,565	877,548	76.3%	100.1%
State Categorical Programs	13,406	17,941	30,704	19,213	159.8%	171.1%
Federal Grants	64,132	462,646	505,250	749,809	67.4%	109.2%
TOTAL EDUCATION	8,091,726	8,284,454	8,809,005	16,071,796	54.8%	106.3%
OPERATION & MAINTENANCE						
Property Taxes	1,083,326	1,089,213	1,148,294	2,238,158	51.3%	105.4%
Investment Income	38,392	18,044	559	13,000	4.3%	3.1%
Other Local	124,413	121,366	69,016	71,600	96.4%	56.9%
State Categorical Programs	-	-	-	50,000	0.0%	#DIV/0!
Federal Grants	-	-	-	-	0.0%	0.0%
TOTAL O & M	1,246,130	1,228,623	1,267,870	2,422,758	52.3%	103.2%
TRANSPORTATION						
Property Taxes	325,118	329,161	342,143	666,865	51.3%	103.9%
Investment Income	19,004	8,686	275	13,000	2.1%	3.2%
Other Local	5,239	(4,121)	3,294	18,000	18.3%	-79.9%
State Transportation Reimb	143,396	220,739	242,454	220,304	110.1%	0.0%
TOTAL TRANSPORTATION	492,757	554,465	588,166	918,169	64.1%	106.1%
IL MUNICIPAL RETIREMENT						
Property Taxes	278,413	281,219	292,641	570,394	51.3%	104.1%
CPPRT	10,802	10,409	19,029	14,000	135.9%	100.0%
Investment Income	12,214	4,865	128	4,057	3.2%	2.6%
Other Local	-	-	-	-	0.0%	0.0%
TOTAL IMRF	301,430	296,493	311,799	588,451	53.0%	105.2%
WORKING CASH						
Property Taxes	91,306	92,083	95,890	187,602	51.1%	104.1%
Investment Income	46,482	17,840	467	15,065	3.1%	2.6%
Other Local	-	-	-	-	0.0%	0.0%
TOTAL WORK CASH	137,787	109,923	96,358	202,667	47.5%	87.7%
TORT						
Property Taxes	77,539	53,204	25,057	48,839	51.3%	47.1%
Investment Income	9,310	3,674	78	3,079	2.5%	2.1%
TOTAL TORT	86,849	56,878	25,135	51,918	48.4%	44.2%
TOTAL OPERATING FUNDS	10,356,680	10,530,836	11,098,333	20,255,759	54.8%	105.4%
NON-OPERATING FUNDS						
DEBT SERVICE	223,358	215,997	216,501	446,256	48.5%	100.2%
CAPITAL PROJECTS	1,110,723	-	31	500	6.2%	0.0%
LIFE-SAFETY	-	-	-	-	0.0%	0.0%
TOTAL NON-OPERATING	1,334,081	215,997	216,532	446,756	48.5%	100.2%
TOTAL ALL FUNDS	11,690,761	10,746,833	11,314,865	20,702,515	54.7%	105.3%

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

As of March 31, 2022

	19-20	20-21	21-22	21-22	% Spent	
	YTD	YTD	YTD	Final	YTD vs.	%
	3/31/20	3/31/21	3/31/22	Budget	Budget	PY
OPERATING FUNDS						
Salaries	7,247,036	7,189,559	7,392,776	10,946,437	67.5%	102.8%
Employee Benefits	1,460,443	1,547,866	1,379,200	1,931,701	71.4%	89.1%
Purchased Services	445,376	411,129	420,872	723,242	58.2%	102.4%
Supplies	258,936	404,414	387,677	589,122	65.8%	95.9%
Capital Outlay	-	-	-	-	0.0%	0.0%
Dues and Fees and Tuition	1,594,338	1,261,219	759,360	1,587,950	47.8%	60.2%
Non-Capitalized Equipment	156,627	247,225	149,748	205,000	73.0%	60.6%
Retirement Incentives	-	56,500	81,500	70,000	116.4%	N/A
TOTAL EDUCATION	11,162,756	11,117,912	10,571,133	16,053,452	65.8%	95.1%
OPERATION & MAINTENANCE						
Salaries	623,422	522,784	582,310	719,522	80.9%	111.4%
Employee Benefits	115,971	82,783	77,844	103,642	75.1%	94.0%
Purchased Services	221,262	227,449	288,835	456,200	63.3%	127.0%
Supplies	213,123	243,966	209,136	369,200	56.6%	85.7%
Capital Outlay	83,908	56,485	217,513	370,000	58.8%	385.1%
Non-Capitalized Equipment	106,864	18,791	40,706	52,000	78.3%	216.6%
Retirement Incentives	-	29,500	-	-	0.0%	0.0%
TOTAL O & M	1,364,549	1,181,758	1,416,345	2,070,564	68.4%	119.9%
TRANSPORTATION						
Salaries	8,062	8,303	9,820	11,403	86.1%	0.0%
Employee Benefits	3,011	3,014	3,222	4,139	77.8%	106.9%
Purchased Services	511,663	255,705	596,341	915,300	65.2%	233.2%
TOTAL TRANSPORTATION	522,735	267,022	609,383	930,842	65.5%	228.2%
IL MUNICIPAL RETIREMENT						
Employee Benefits	390,291	384,655	411,985	528,559	77.9%	107.1%
TORT						
Purchased Services	103,598	108,704	114,120	120,319	94.8%	105.0%
WORKING CASH						
Permanent Transfers	1,106,439	-	-	-	0.0%	0.0%
TOTAL OPERATING	14,650,369	13,060,050	13,122,966	19,703,736	66.6%	100.5%
NON-OPERATING FUNDS						
BOND & INTEREST						
	380,329	394,654	401,429	445,125	90.2%	101.7%
CAPITAL PROJECTS						
	2,456,357	-	42,242	-	0.0%	0.0%
TOTAL NON-OPERATING	2,836,687	394,654	443,671	445,125	99.7%	112.4%
TOTAL ALL FUNDS	17,487,056	13,454,704	13,566,637	20,148,861	67.3%	100.8%