



To: Board of Education
Dr. Jon Bartelt, Superintendent

From: Ms. Valerie Varhalla Director of Finance

Re: 4th Quarter Financial Review

Date: July 22, 2024

**Bloomington
School District 13**
164 Euclid Avenue
Bloomington,
Illinois
60108-2604

Phone:
630-893-9590

Dr. Jon Bartelt
Superintendent
jbartelt@sd13.org

Mrs. Nicole Gabany
Director of Teaching and
Learning
ngabany@sd13.org

Ms. Samia Hefferan
Director of Student Services
shefferan@sd13.org

Mr. Richard McCall
Director of Technology
rmccall@sd13.org

Mr. Marcos Rosales
Director of Buildings
and Grounds
mrosales@sd13.org

Ms. Valerie Varhalla
Director of Finance
vvarhalla@sd13.org

The purpose of this memo is to provide a narrative to support the attached Financial Reports through June 2024 (unaudited). This report includes an Aggregate Summary, Expenditure and Revenue dashboards.

EXPENDITURES:

- Total Year-to-Date (YTD) Operating expenditures for the 4th quarter are 5% higher than the prior year at this time. Operating expenditures for the reporting period were \$19,979,620 with an annual budget of \$23,273,438, this puts the District at 85.8% of budget to actual.
- Salaries and Benefits in the Operating Funds for the reporting period are \$13,646,070 which is in line with last year.
- Purchased Services and Supplies in the Operating Funds for the reporting period were \$4,792,886 which is a 21% increase from last year.

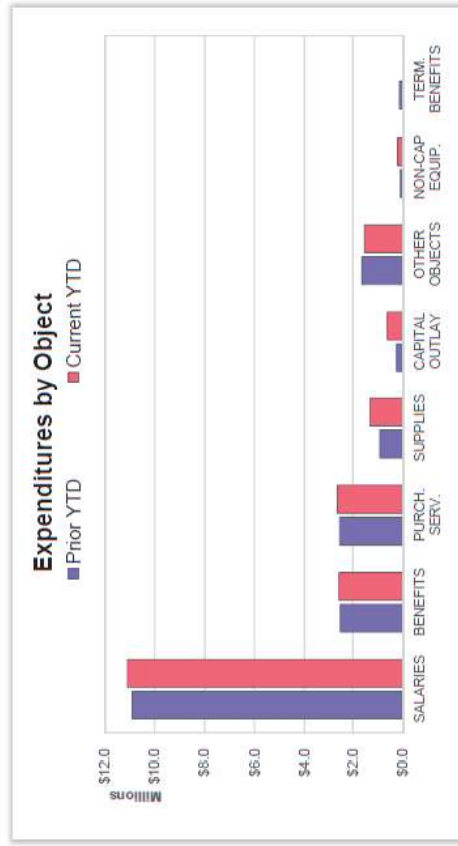
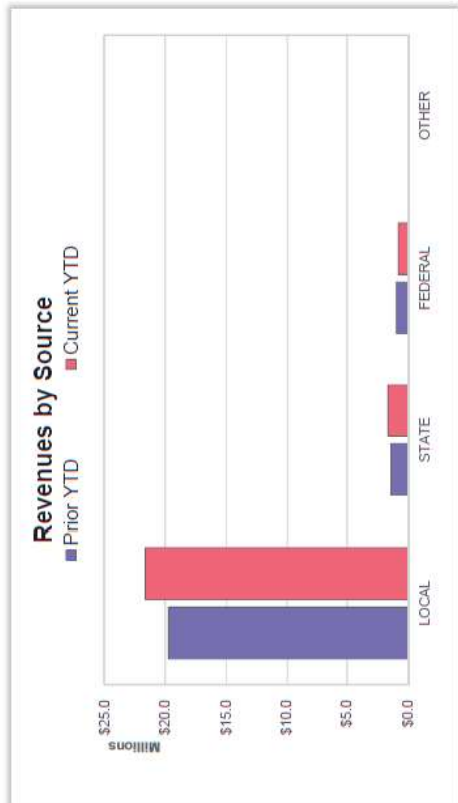
REVENUES:

- Total Year-to-Date (YTD) Operating revenues for the 4th quarter are 9% higher than the prior year at this time. Operating revenues for the reporting period were \$24,049,728 with an annual budget of \$21,922,461, this puts the District at 109.7% of budget to actual.
- Property Taxes collected in the Operating Funds through the reporting period were \$19,634,612, which is a 3.7% increase from the prior year and 101.9% budget to actual.
- State revenues for the reporting period were \$1,579,820 with an annual budget of \$1,366,133, which is a 117.7% increase from the prior year and 115.6% budget to actual.
- Interest income performing far better than expected. Investment income for the reporting period was \$1,509,570 with an annual budget of \$210,000.

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

For the Period Ending June 30, 2024

	Prior YTD	Prior Year Actual	Prior YTD % of Actual	Current YTD	Current Year Budget	Current YTD % of Budget
REVENUES						
Local	\$19,713,185	\$19,713,185	100.00%	\$19,800,719	\$19,800,719	109.27%
State	\$1,392,811	\$1,392,811	100.00%	\$1,366,133	\$1,366,133	119.30%
Federal	\$936,815	\$936,815	100.00%	\$755,609	\$755,609	103.77%
Other	\$0	\$0		\$0	\$0	
TOTAL REVENUE	\$22,042,812	\$22,042,812	100.00%	\$21,922,461	\$21,922,461	109.70%
EXPENDITURES						
Salaries	\$10,904,024	\$10,904,024	100.00%	\$11,086,959	\$12,513,350	88.60%
Benefits	\$2,505,278	\$2,505,278	100.00%	\$2,559,111	\$3,294,504	77.68%
Purchased Services	\$2,528,029	\$2,528,029	100.00%	\$2,628,350	\$3,846,017	68.34%
Supplies	\$929,086	\$929,086	100.00%	\$1,326,588	\$1,407,995	94.22%
Capital Outlay	\$254,820	\$254,820	100.00%	\$622,231	\$372,000	167.27%
Other Objects	\$1,636,067	\$1,636,067	100.00%	\$1,540,663	\$1,552,472	99.24%
Non-Cap Equipment	\$103,987	\$103,987	100.00%	\$205,217	\$247,100	83.05%
Termination Benefits	\$139,000	\$139,000	100.00%	\$10,500	\$40,000	26.25%
TOTAL EXPENDITURES	\$19,000,291	\$19,000,291	100.00%	\$19,979,620	\$23,273,438	85.85%
SURPLUS / (DEFICIT)	\$3,042,521	\$3,042,521		\$4,070,108	(\$1,350,977)	
OTHER FINANCING SOURCES / (USES)						
Other Financing Sources	\$0	\$0		\$0	\$0	
Other Financing Uses	\$0	\$0		\$0	\$0	
TOTAL OTHER FINANCING SOURCES / (USES)	\$0	\$0		\$0	\$0	
SURPLUS / (DEFICIT) INCL. OTHER SOURCES / (USES)	\$3,042,521	\$3,042,521		\$4,070,108	(\$1,350,977)	
ENDING FUND BALANCE	\$14,380,182	\$14,380,182		\$18,450,290	\$13,029,205	

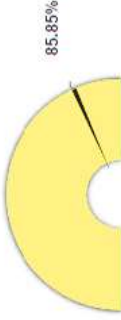


For the Period Ending June 30, 2024

Projected Year-End Balances as % of Budgeted Expenditures



Actual YTD Expenditures



Actual YTD Salaries / Benefits



Actual YTD Other Objects



Projected YTD Expenditures



Projected YTD Salaries / Benefits



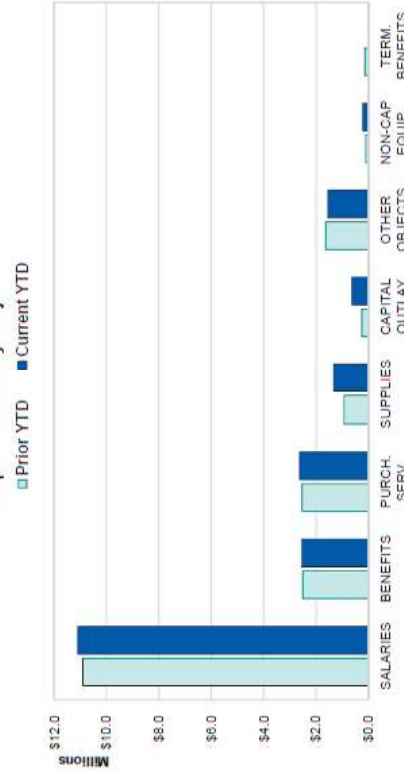
Projected YTD Other Objects



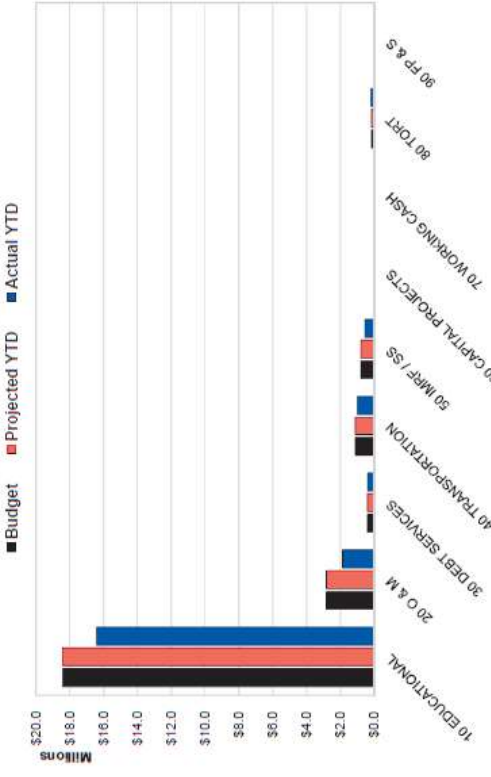
All Funds | Top 10 Expenditures by Program YTD

Regular Programs	\$7,126,839
Support Services - Business	\$3,575,958
Special Education/Remedial Programs	\$2,190,330
Payments to Other Govt. Units - Tuition (In-State)	\$1,457,845
Support Services - Pupils	\$1,271,077
Support Services - Instructional Staff	\$1,256,412
Support Services - School Administration	\$1,074,458
Support Services - General Administration	\$999,612
Support Services - Central	\$708,073
Debt Services - Payments of Principal on Long-term Debt	\$330,000
Percent of Total Expenditures Year-to-Date	92.20%

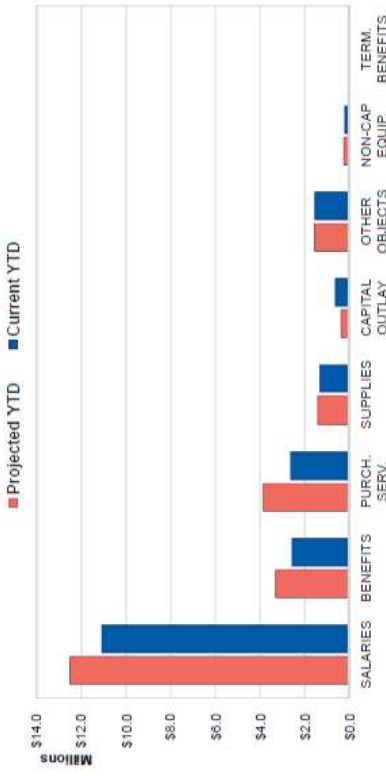
Expenditures by Object



Expenditures by Fund



Expenditures by Object



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

For the Period Ending June 30, 2024

Projected Year-End Balances as % of Budgeted Revenue



Actual YTD Revenues



Actual YTD Local Sources



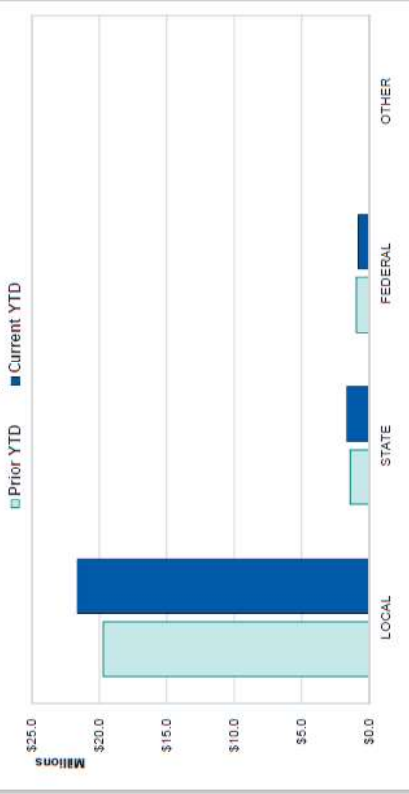
Actual YTD State Sources



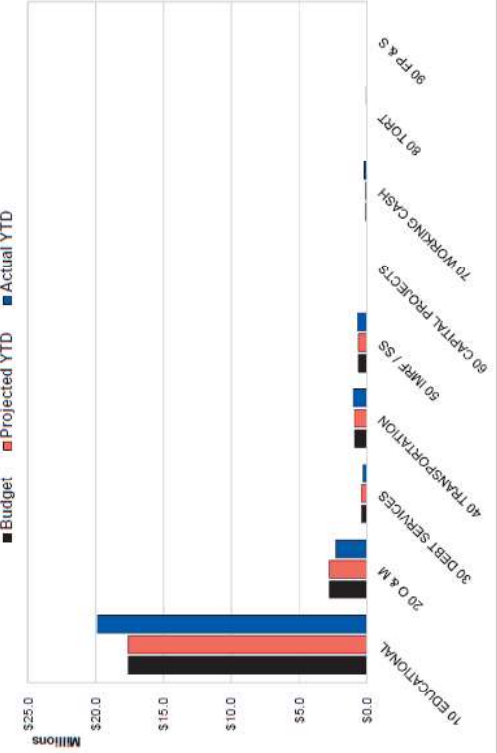
All Funds | Top 10 Sources of Revenue YTD

Ad Valorem Taxes	\$19,752,643
Earnings on Investments	\$1,509,570
Unrestricted Grants-in-Aid	\$923,079
State Transportation Reimbursement	\$493,312
Federal Special Education	\$359,635
Restricted Grants-In-Aid Received from the Federal Govt Thru	\$326,802
Other Revenue from Local Sources	\$302,563
Textbook Income	\$188,984
Special Education	\$162,311
Payments in Lieu of Taxes	\$151,077
Percent of Total Revenues Year-to-Date	99.32%

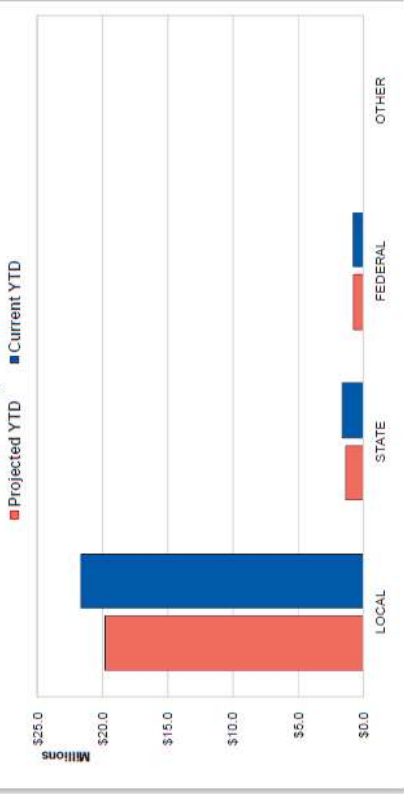
Revenues by Source



Revenues by Fund



Revenues by Source



Investment Summary

- LIQ.
- MAX
- SEC
- CD's
- TS

