



To: Board of Education
Dr. Jon Bartelt, Superintendent

From: Ms. Valerie Varhalla

Re: 4th Quarter Financial and Investment Review

Date: August 28, 2023

**Bloomington
School District 13**
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The purpose of this memo is to provide a narrative to support the attached Financial Reports for June 2023 (unaudited). This report includes Fund Balances, Expenditures, Revenues, and Investments.

Expenditures:

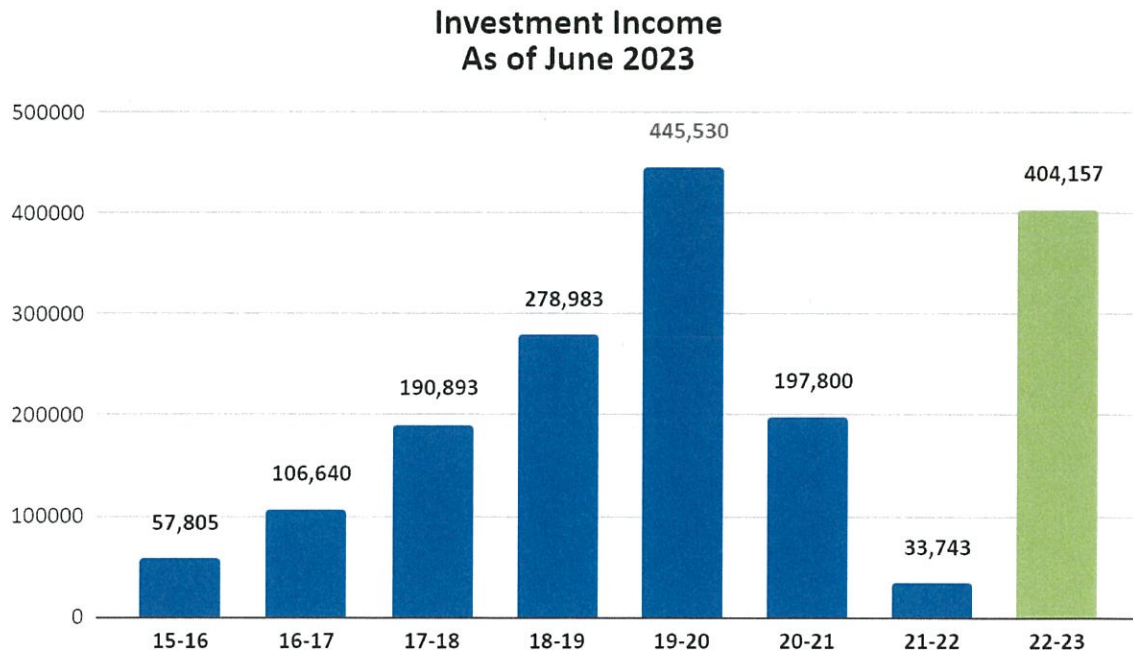
- Total Year-to-Date (YTD) Operating expenditures for the 4th quarter are 4% lower than the prior year at this time. Operating expenditures for the reporting period were \$19,000,291 with an annual budget of \$21,480,915, this puts the District at 88.5% of budget to actual.
- Salaries in the Operating Funds for the reporting period were 8.6% lower from than the prior year at this time. Salaries for the reporting period were \$10,904,024 with an annual budget of \$11,411,626, this puts the District at 95.6% of budget to actual.
- Benefits in the Operating Funds for the reporting period are 6.8% lower from than the prior year at this time. Benefits for the reporting period were \$2,505,278 with an annual budget of \$2,901,447, this puts the District at 86.3% of budget to actual.
- Purchased Services and Supplies in the Operating Funds for the reporting period were \$3,457,115 which is a 13% increase from last year. The District has been affected by the current inflation trend.
- Dues, Fees, and Tuition in the operating funds for the reporting period are 15.3% higher from the prior year at this time. Dues and Fees for the reporting period were \$1,636,067 with an annual budget of \$2,103,403, this puts the District at 77.8% of budget to actual.

BLOOMINGDALE SCHOOL DISTRICT 13
FINANCIAL REPORT - EXPENDITURES - CASH BASIS

	20-21 YTD 6/30/21	21-22 YTD 6/30/22	22-23 YTD 6/30/23	22-23 Final Budget	% Spent YTD vs. Budget	% PY
OPERATING FUNDS						
Salaries	9,891,083	11,144,408	10,259,185	10,660,594	96.2%	92.1%
Employee Benefits	1,882,873	2,002,487	1,823,859	2,155,735	84.6%	91.1%
Purchased Services	529,483	741,660	973,111	1,206,717	80.6%	131.2%
Supplies	497,896	518,764	630,329	755,921	83.4%	121.5%
Capital Outlay	-	-	-	-	0.0%	0.0%
Dues and Fees and Tuition	1,683,625	1,418,995	1,636,067	2,103,403	77.8%	115.3%
Non-Capitalized Equipment	247,554	182,396	96,647	122,248	79.1%	53.0%
Retirement Incentives	56,500	81,500	94,500	85,000	111.2%	116.0%
TOTAL EDUCATION	14,789,013	16,090,210	15,513,698	17,089,618	90.8%	96.4%
OPERATION & MAINTENANCE						
Salaries	698,566	777,281	633,366	739,100	85.7%	81.5%
Employee Benefits	100,623	102,126	123,827	107,233	115.5%	121.2%
Purchased Services	334,442	399,297	391,254	847,440	46.2%	98.0%
Supplies	318,876	298,554	298,757	362,700	82.4%	100.1%
Capital Outlay	163,050	371,075	254,820	462,360	55.1%	68.7%
Non-Capitalized Equipment	44,815	54,567	7,340	52,000	14.1%	13.5%
Retirement Incentives	30,304	-	44,500	60,000	0.0%	0.0%
TOTAL O & M	1,690,677	2,002,901	1,753,864	2,630,833	66.7%	87.6%
TRANSPORTATION						
Salaries	11,071	13,093	11,473	11,932	96.2%	0.0%
Employee Benefits	4,018	4,296	895	4,502	19.9%	20.8%
Purchased Services	608,731	982,506	1,032,313	975,785	105.8%	105.1%
TOTAL TRANSPORTATION	623,821	999,896	1,044,681	992,219	105.3%	104.5%
IL MUNICIPAL RETIREMENT						
Employee Benefits	532,287	578,640	556,697	633,977	87.8%	96.2%
TORT						
Purchased Services	112,344	117,660	131,350	134,268	97.8%	111.6%
WORKING CASH						
Permanent Transfers	-	-	-	-	0.0%	0.0%
TOTAL OPERATING	17,748,141	19,789,306	19,000,291	21,480,915	88.5%	96.0%
NON-OPERATING FUNDS						
BOND & INTEREST	444,897	453,372	447,497	447,634	100.0%	98.7%
CAPITAL PROJECTS	47,495	-	-	44,355	0.0%	0.0%
TOTAL NON-OPERATING	492,391	453,372	447,497	491,989	91.0%	98.7%
TOTAL ALL FUNDS	18,240,532	20,242,678	19,447,787	21,972,904	88.5%	96.1%

REVENUES:

- Total Year-to-Date (YTD) Operating revenues for the 4th quarter are 2.17% higher than the prior year at this time. Operating revenues for the reporting period were \$21,992,812 with an annual budget of \$21,578,843.
- Property Tax revenues in the operating funds for the reporting period are .55% lower than the prior year at this time. Property taxes for the reporting period were \$ 18,913,976 with an annual budget of \$18,476,432, this puts the District at 102.4% of budget to actual.
- State funding revenues in the operating funds for the reporting period are 3.74% higher from the prior year at this time. State funding for the reporting period was \$1,342,811 with an annual budget of \$1,167,065, this puts the District at 115% of budget to actual.
- Interest income is performing far better than expected. Investment income for the reporting period was \$398,686 with an annual budget of \$18,482 this puts the District at 1576.6% of budget to actual.



BLOOMINGDALE SCHOOL DISTRICT 13
FINANCIAL REPORT - REVENUES - CASH BASIS

As of June, 2023

	20-21 YTD 6/30/21	21-22 YTD 6/30/22	22-23 YTD 6/30/23	22-23 Final Budget	% Rec'd YTD vs. Budget	% PY
OPERATING FUNDS						
EDUCATION					22-23	
Property Taxes	13,715,720	14,840,570	15,077,112	14,441,194	104.4%	101.6%
CPPRT	82,686	201,868	193,332	150,000	128.9%	95.8%
Investment Income	117,228	15,733	256,685	16,047	1599.6%	1631.5%
Other Local	479,687	457,308	280,142	425,000	65.9%	61.3%
General State Aid	919,331	920,644	921,957	877,548	105.1%	100.1%
State Categorical Programs	23,550	44,058	58,076	19,213	302.3%	131.8%
Federal Grants	563,157	648,293	936,815	1,061,624	88.2%	144.5%
TOTAL EDUCATION	15,901,360	17,128,475	17,724,119	16,990,626	104.3%	103.5%
OPERATION & MAINTENANCE						
Property Taxes	2,204,990	2,380,666	2,289,258	2,320,245	98.7%	96.2%
Investment Income	25,690	3,612	56,649	850	6664.6%	1568.5%
Other Local	175,684	69,016	116,251	71,600	162.4%	168.4%
State Maintenance Grant	-	50,000	50,000	50,000	100.0%	0.0%
Federal Grants	-	-	-	340,640	0.0%	0.0%
TOTAL O & M	2,406,364	2,503,294	2,512,158	2,783,335	90.3%	100.4%
TRANSPORTATION						
Property Taxes	661,609	722,334	598,099	715,807	83.6%	82.8%
Investment Income	12,638	1,613	23,517	450	5225.9%	1458.0%
Other Local	(4,121)	12,309	4,130	18,000	22.9%	33.6%
State Transportation Reimb	289,932	329,724	362,779	220,304	164.7%	0.0%
TOTAL TRANSPORTATION	960,058	1,065,980	988,525	954,561	103.6%	92.7%
IL MUNICIPAL RETIREMENT						
Property Taxes	565,569	603,738	580,037	585,718	99.0%	96.1%
CPPRT	10,409	19,029	36,033	19,000	189.6%	100.0%
Investment Income	6,761	790	11,098	200	5548.8%	1405.0%
Other Local	-	-	-	-	0.0%	0.0%
TOTAL IMRF	582,740	623,557	627,168	604,918	103.7%	100.6%
WORKING CASH						
Property Taxes	185,257	198,697	116,506	193,563	60.2%	58.6%
Investment Income	25,108	3,027	44,969	800	5621.2%	1485.7%
Other Local	-	-	-	-	0.0%	0.0%
TOTAL WORK CASH	210,365	201,724	161,476	194,363	83.1%	80.0%
TORT						
Property Taxes	77,551	52,090	23,598	50,905	46.4%	45.3%
Investment Income	5,131	514	5,768	135	4272.8%	1122.1%
Other Local	-	18,251	-	-	0.0%	0.0%
TOTAL TORT	82,682	70,855	29,367	51,040	57.5%	41.4%
TOTAL OPERATING FUNDS	20,143,568	21,593,885	22,042,812	21,578,843	102.2%	102.1%
NON-OPERATING FUNDS						
DEBT SERVICE	427,039	498,688	411,518	454,501	90.5%	82.5%
CAPITAL PROJECTS	2,593	-	2,812	500	562.4%	0.0%
LIFE-SAFETY	-	-	-	-	0.0%	0.0%
TOTAL NON-OPERATING	429,632	498,688	414,330	455,001	91.1%	83.1%
TOTAL ALL FUNDS	20,573,200	22,092,572	22,457,142	22,033,844	101.9%	101.7%

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

As of June, 2023

	Beg Fund Balance 7/1/22	Rev YTD 6/30/23	Exp YTD 6/30/23	End Fund Balance 6/30/23	FB % of Annual Expend
OPERATING FUNDS FY23					
EDUCATION	13,811,953	17,724,119	15,513,698	16,022,373	93.76%
OPERATION & MAINTENANCE	3,765,667	2,512,158	1,753,864	4,523,961	171.96%
TRANSPORTATION	1,580,999	988,525	1,044,681	1,524,843	153.68%
IL MUNICIPAL RETIREMENT	821,101	627,168	556,697	891,572	140.63%
WORKING CASH	2,933,954	161,476	-	3,095,430	N/A
TORT	516,076	29,367	131,350	414,092	308.41%
TOTAL OPERATING FUNDS	23,429,749	22,042,812	19,000,291	26,472,270	123.24%

	Beg Fund Balance 7/1/21	Rev YTD 6/30/22	Exp YTD 6/30/22	End Fund Balance 6/30/22	FB % of Annual Expend
OPERATING FUNDS FY22					
EDUCATION	11,706,085	17,128,475	16,090,210	12,744,350	79.39%
OPERATION & MAINTENANCE	2,549,586	2,503,294	2,002,901	3,049,979	147.30%
TRANSPORTATION	1,178,678	1,065,980	999,896	1,244,762	133.72%
IL MUNICIPAL RETIREMENT	725,731	623,557	578,640	770,648	145.80%
WORKING CASH	2,521,865	201,724	-	2,723,589	N/A
TORT	592,542	70,855	117,660	545,737	453.58%
TOTAL OPERATING FUNDS	19,274,487	21,593,885	19,789,306	21,079,065	106.98%

