



To: Board of Education
Dr. Jon Bartelt, Superintendent

From: Mr. John T. Reiniche, CSBO *John Reiniche*

Re: 3rd Quarter Financial Review

Date: April 16, 2019

The purpose of this memo is to provide narrative to support the attached Financial Reports for March 2019. March 2019 financials are 75.00% 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 December Year-to-Date (YTD) Operating expenditures are trending 5.9% higher from the prior year at this time. Operating expenditures for the reporting period were \$14,209,941 with an annual budget of \$19,792,223, this puts the District at 72.7% of budget to actual, or is trending 2.3% under budget based upon the District is 75.0% completed for the year. Even though the District is trending below budget, we could see a surge in salaries towards the end of the year as a result of three items: First, the District provides an extensive summer staff development program, which is estimated at \$60,000. Second, the District pays end of the year stipends, which is estimated at \$50,000. Lastly, the District will be required this year to pay teachers an extra day based upon the approved calendar, which is estimated at \$50,000.
- Salaries in the Operating Funds for the reporting period are \$ 7,998,953 when compared to \$4,994,674 last year, which represents a 3.8% increase. Total operating salaries were budgeted to increase by 5.00%. It appears that we are trending 1.2% under budget.
- Benefits in the Operating Funds for the reporting period are \$ 2,181,368 when compared to \$ 2,100,978 last year, which represents a 3.8% increase. Total operating benefits were budgeted to increase at 4.00%. It appears that we are trending above at budget, by .2%.

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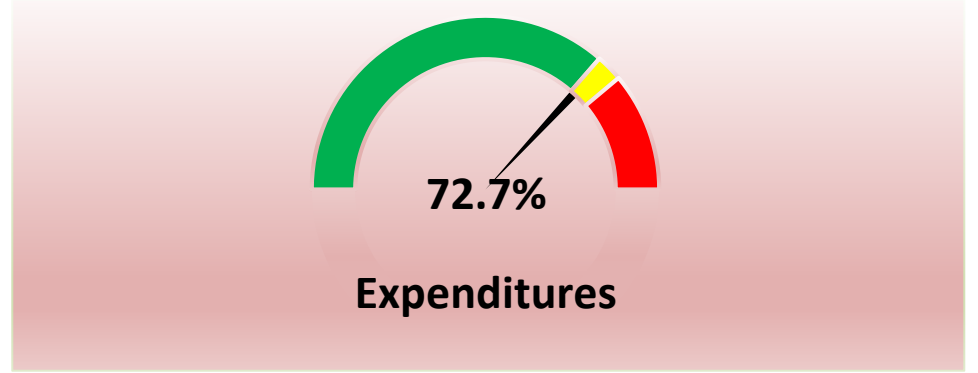
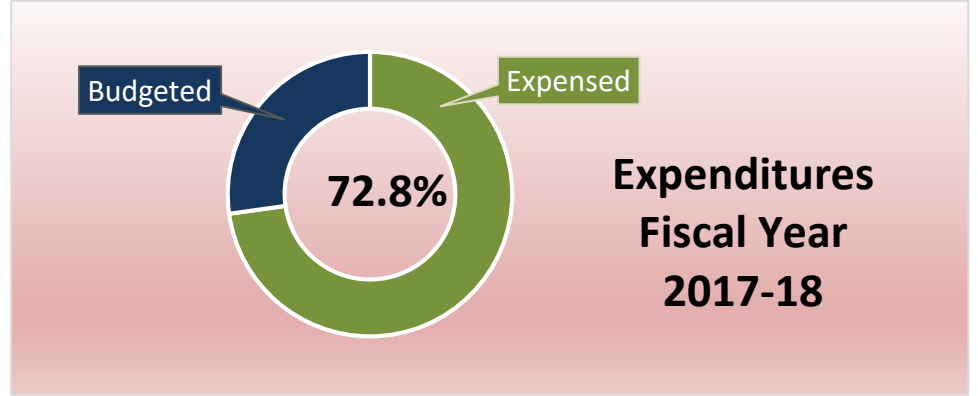
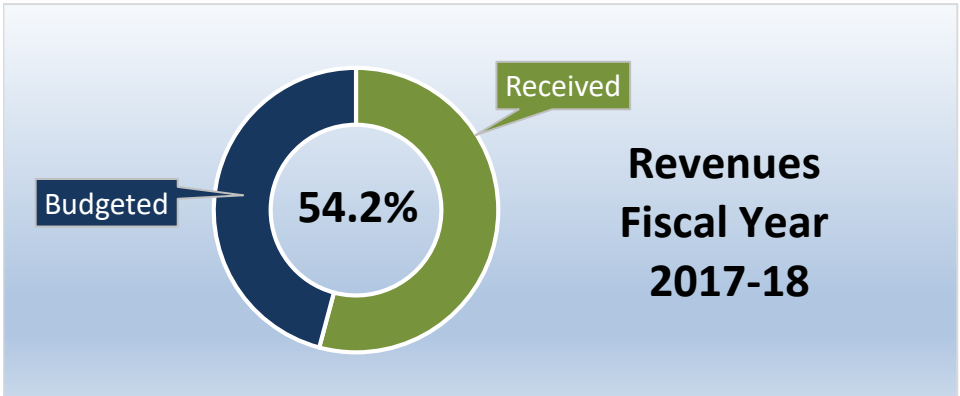
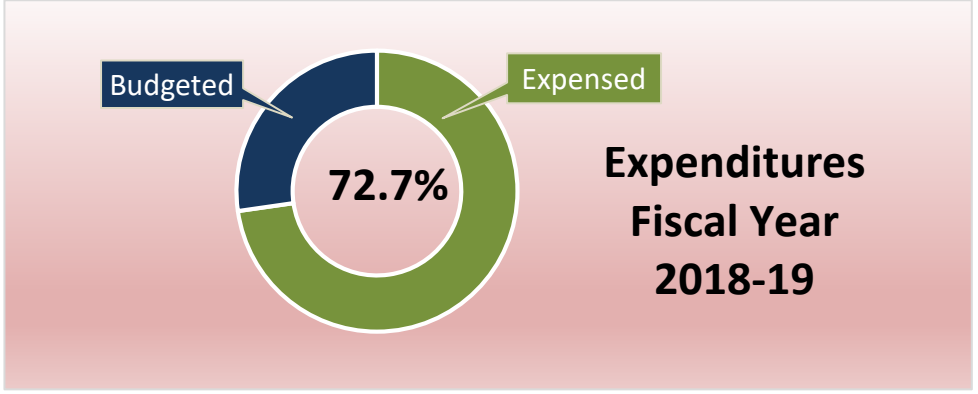
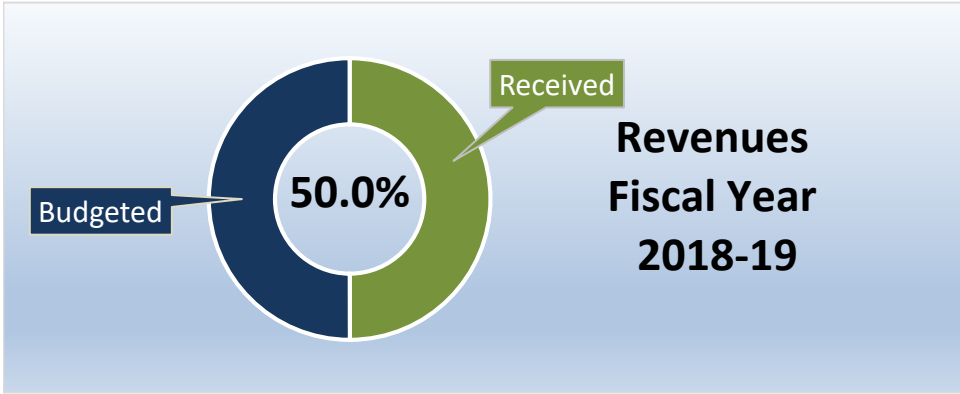
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3rd Quarter Financial Review Continued

REVENUES:

- Total December Year-to-Date (YTD) Operating revenues are significantly below last year by 3.9%. Operating revenues for the reporting period were \$ 9,776,186 with an annual budget of \$19,794,621, this puts the District at 50.0% of budget to actual.
- Property Taxes collected in the Operating Funds through the reporting period were \$ 7,894,394 compared to prior year of \$ 8,097,799, which is a 2.5% decrease. This report is prepared on a cash basis. At year end, an adjustment will be made for accrual accounting for recognizing the early taxes paid due to the Federal Income Tax Code changes.

**Bloomington School District 13
OPERATING FUNDS
As of March 31, 2019**

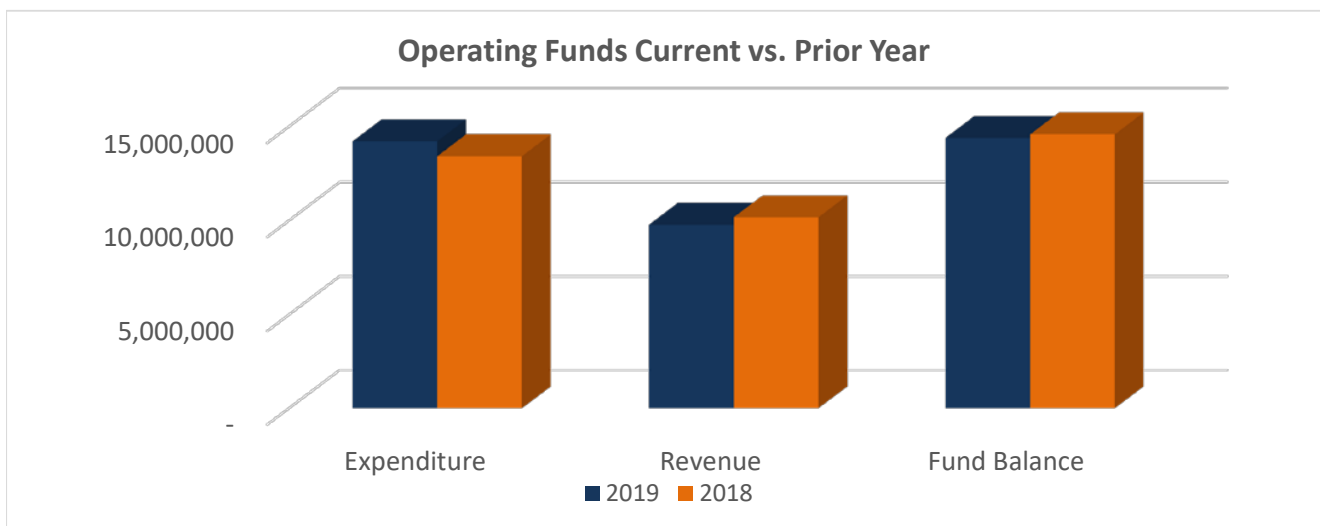


**BLOOMINGDALE SCHOOL DISTRICT 13
FINANCIAL REPORT - FUND BALANCES - CASH BASIS**

As of March 31, 2019

	Beg Fund Balance 7/1/18	Rev YTD 3/31/19	Exp YTD 3/31/19	End Fund Balance 3/31/19	FB % of Annual Expend	Net Income
OPERATING FUNDS FY18						
EDUCATION	11,324,110	7,635,956	11,536,294	7,423,772	46.71%	(3,900,338)
OPERATION & MAINTENANCE	3,661,899	1,234,422	1,674,157	3,222,164	148.32%	(439,735)
TRANSPORTATION	844,271	441,922	485,822	800,371	101.40%	(43,900)
IL MUNICIPAL RETIREMENT	647,975	279,906	408,640	519,241	90.71%	(128,734)
WORKING CASH	1,884,301	107,098	-	1,991,399	N/A	107,098
TORT	462,914	76,883	105,028	434,769	393.64%	(28,145)
TOTAL OPERATING FUNDS	18,825,470	9,776,186	14,209,941	14,391,715	73.66%	(4,433,755)

	Beg Fund Balance 7/1/17	Rev YTD 3/31/18	Exp YTD 3/31/18	End Fund Balance 3/31/18	FB % of Annual Expend	Net Income
OPERATING FUNDS FY17						
EDUCATION	10,777,259	8,029,092	10,965,317	7,841,033	53.16%	(2,936,226)
OPERATION & MAINTENANCE	3,503,656	1,263,464	1,484,345	3,282,774	148.08%	(220,882)
TRANSPORTATION	776,513	420,911	449,817	747,607	96.81%	(28,906)
IL MUNICIPAL RETIREMENT	577,721	282,771	390,710	469,783	85.01%	(107,938)
WORKING CASH	1,700,789	97,621	-	1,798,410	N/A	97,621
TORT	494,329	76,240	129,729	440,840	324.95%	(53,489)
TOTAL OPERATING FUNDS	17,830,267	10,170,099	13,419,918	14,580,448	79.09%	(3,249,819)



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

As of March 31, 2019

	16-17 YTD 3/31/17	17-18 YTD 3/31/18	18-19 YTD 3/31/19	18-19 Final Budget	17-18 Final Budget	% Rec'd YTD vs. Budget	% PY
OPERATING FUNDS							
EDUCATION							
Property Taxes	6,259,298	6,191,568	6,050,784	12,842,101	12,597,637	47.1%	97.7%
CPPRT	32,984	23,651	21,383	30,000	55,000	71.3%	90.4%
Investment Income	24,509	58,882	123,670	100,000	56,200	123.7%	210.0%
Other Local	489,650	592,300	365,054	613,350	636,568	59.5%	61.6%
General State Aid	396,142	665,320	667,520	996,000	500,000	67.0%	100.3%
State Categorical Programs	161,796	216,237	15,346	224,825	462,050	6.8%	7.1%
Federal Grants	629,424	281,134	392,200	637,738	408,742	61.5%	139.5%
TOTAL EDUCATION	7,993,805	8,029,092	7,635,956	15,444,014	14,716,197	49.4%	95.1%
OPERATION & MAINTENANCE							
Property Taxes	1,144,824	1,132,436	1,089,889	2,313,163	2,304,458	47.1%	96.2%
Investment Income	7,988	19,910	37,913	30,000	22,000	126.4%	190.4%
Other Local	26,473	111,118	106,620	33,100	63,850	322.1%	96.0%
Federal Grants	-	-	-	-	-	0.0%	0.0%
TOTAL O & M	1,179,285	1,263,464	1,234,422	2,376,263	2,390,308	51.9%	97.7%
TRANSPORTATION							
Property Taxes	313,263	309,873	302,005	640,969	639,962	47.1%	97.5%
Investment Income	1,990	4,902	10,605	7,000	4,000	151.5%	216.3%
Other Local	16,355	11,015	9,658	17,729	16,000	54.5%	87.7%
State Transportation Reimb	39,839	95,121	119,655	150,000	100,000	79.8%	0.0%
TOTAL TRANSPORTATION	371,447	420,911	441,922	815,698	759,962	54.2%	105.0%
IL MUNICIPAL RETIREMENT							
Property Taxes	270,319	267,394	260,847	553,616	550,000	47.1%	97.6%
CPPRT	12,015	12,046	12,338	14,000	14,000	88.1%	100.0%
Investment Income	1,312	3,330	6,722	5,000	3,000	134.4%	201.8%
Other Local	-	-	-	-	100	0.0%	0.0%
TOTAL IMRF	283,646	282,771	279,906	572,616	567,100	48.9%	99.0%
WORKING CASH							
Property Taxes	87,624	86,676	84,722	179,812	176,579	47.1%	97.7%
Investment Income	4,150	10,945	22,376	17,000	12,000	131.6%	204.4%
Other Local	-	-	-	-	-	0.0%	0.0%
TOTAL WORK CASH	91,774	97,621	107,098	196,812	188,579	54.4%	109.7%
TORT							
Property Taxes	74,965	74,153	72,428	153,718	151,778	47.1%	97.7%
Investment Income	895	2,087	4,455	3,500	2,500	127.3%	213.5%
TOTAL TORT	75,859	76,240	76,883	157,218	154,278	48.9%	100.8%
TOTAL OPERATING FUNDS	9,995,816	10,170,099	9,776,186	19,562,621	18,776,424	50.0%	96.1%
NON-OPERATING FUNDS							
DEBT SERVICE	188,658	187,036	176,640	395,110	426,335	44.7%	94.4%
CAPITAL PROJECTS	11	-	-	-	818,820	0.0%	0.0%
LIFE-SAFETY	-	-	-	-	-	0.0%	0.0%
TOTAL NON-OPERATING	188,669	187,036	176,640	395,110	1,245,155	44.7%	94.4%
TOTAL ALL FUNDS	10,184,485	10,357,135	9,952,826	19,957,731	20,021,579	49.9%	96.1%

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

As of March 31, 2019

	16-17 YTD 3/31/17	17-18 YTD 3/31/18	18-19 YTD 3/31/19	18-19 Final Budget	% Spent YTD vs. Budget	% PY
OPERATING FUNDS						
EDUCATION						
Salaries	6,741,389	7,143,003	7,388,058	10,242,838	72.1%	103.4%
Employee Benefits	1,537,995	1,594,226	1,653,911	2,157,700	76.7%	103.7%
Purchased Services	360,339	472,248	534,991	632,518	84.6%	113.3%
Supplies	313,908	300,550	265,078	520,348	50.9%	88.2%
Capital Outlay	-	-	-	-	0.0%	0.0%
Dues and Fees and Tuition	1,172,826	1,425,335	1,573,630	2,122,655	74.1%	110.4%
Non-Capitalized Equipment	12,873	29,955	120,626	217,000	55.6%	402.7%
TOTAL EDUCATION	10,139,330	10,965,317	11,536,294	15,893,059	72.6%	105.2%
OPERATION & MAINTENANCE						
Salaries	532,106	562,185	603,502	788,173	76.6%	107.3%
Employee Benefits	108,126	116,043	118,817	154,902	76.7%	102.4%
Purchased Services	299,763	282,940	372,458	460,700	80.8%	131.6%
Supplies	232,469	206,232	226,688	329,100	68.9%	109.9%
Capital Outlay	284,212	310,396	343,885	392,500	87.6%	110.8%
Non-Capitalized Equipment	41,157	6,550	8,807	47,000	18.7%	134.4%
TOTAL O & M	1,497,832	1,484,345	1,674,157	2,172,375	77.1%	112.8%
TRANSPORTATION						
Salaries	-	-	7,392	10,341	71.5%	0.0%
Purchased Services	428,773	449,817	478,430	779,007	61.4%	106.4%
TOTAL TRANSPORTATION	428,773	449,817	485,822	789,348	61.5%	108.0%
IL MUNICIPAL RETIREMENT						
Employee Benefits	360,496	390,710	408,640	572,393	71.4%	104.6%
TORT						
Purchased Services	181,353	129,729	105,028	110,448	95.1%	81.0%
WORKING CASH						
Permanent Transfers	-	-	-	-	0.0%	0.0%
TOTAL OPERATING	12,607,784	13,419,918	14,209,941	19,537,623	72.7%	105.9%
NON-OPERATING FUNDS						
BOND & INTEREST						
	363,444	360,940	336,091	390,056	86.2%	93.1%
CAPITAL PROJECTS						
	-	-	-	-	0.0%	0.0%
TOTAL NON-OPERATING	363,444	360,940	336,091	390,056	86.2%	93.1%
TOTAL ALL FUNDS	12,971,228	13,780,858	14,546,032	19,927,679	73.0%	105.6%