



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

From: Ms. Valerie Varhalla

Re: 2nd Quarter Financial Review

Date: January 23, 2023

The purpose of this memo is to provide a narrative to support the attached Financial Reports for December 2022 which reflects 50% of the fiscal year. This report includes Fund Balances, Expenditures and Revenues.

EXPENDITURES:

- Total Year-to-Date (YTD) Operating expenditures for the 2nd quarter are 13% lower than the prior year at this time. Operating expenditures for the reporting period were \$7,684,989 with an annual budget of \$21,480,915, this puts the District at 36% of budget to actual.
- Salaries in the Operating Funds for the reporting period were \$4,180,992 which is 20% lower than last year. This is due to the new TRS guidance which required districts to report all earnings for the school year through 6/30/22. This meant the 4 teacher summer pays (2 in July and 2 in August) were reported on 6/30/22 financials.
- Benefits in the Operating Funds for the reporting period were \$1,066,969 which is a 14% decrease from last year. Benefits trend as salaries do, if salaries decrease, so do benefits.
- Purchased Services and Supplies in the Operating Funds for the reporting period were \$1,497,753 which is a 19% 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 were \$739,185 when compared to \$689,203 last year.

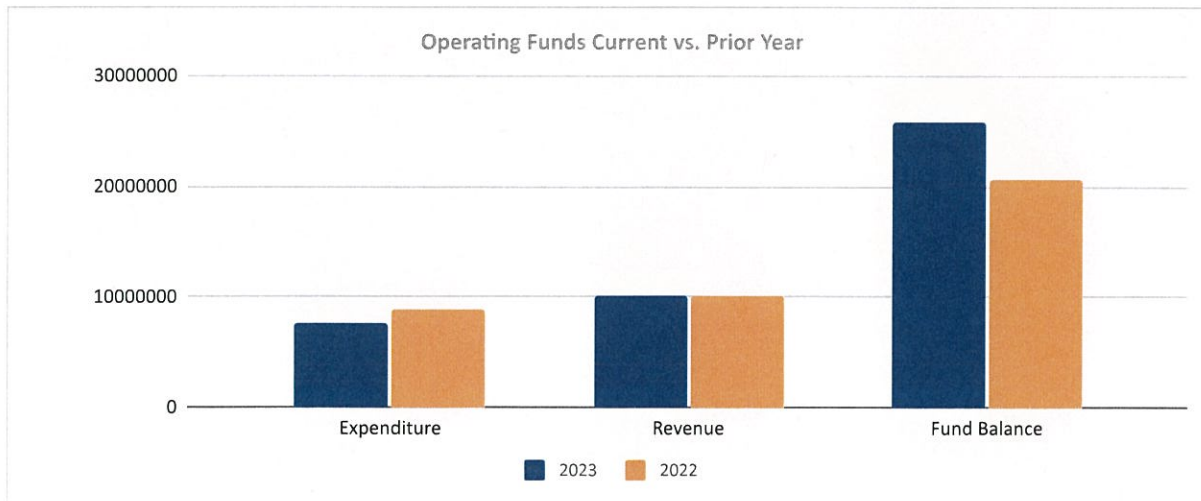
REVENUES:

- Operating revenues for the reporting period were \$10,047,564 with an annual budget of \$21,578,843, which puts the District at 47% of budget to actual.
- Property Taxes collected in the Operating Funds through the reporting period were \$8,593,021 compared to the prior year of \$9,127,409, which is a 5.85% decrease.
- State revenues for the reporting period were \$624,529 with an annual budget of \$1,167,065, this puts the District at 54% of budget to actual.
- Investment income is performing far better than expected. Investment income for the reporting period was \$232,702 with an annual budget of \$18,482.

BLOOMINGDALE SCHOOL DISTRICT 13
FINANCIAL REPORT - FUND BALANCES - CASH BASIS
As of December, 2022

	Beg Fund Balance 7/1/22	Rev YTD 12/31/22	Exp YTD 12/31/22	End Fund Balance 12/31/22	FB % of Annual Expend	Net Income
OPERATING FUNDS FY23						
EDUCATION	13,811,953	7,952,874	6,218,573	15,546,253	90.97%	1,734,301
OPERATION & MAINTENANCE	3,765,667	1,143,302	788,748	4,120,220	156.61%	354,553
TRANSPORTATION	1,580,999	531,111	297,473	1,814,637	182.89%	233,638
IL MUNICIPAL RETIREMENT	821,101	278,602	253,200	846,504	133.52%	25,403
WORKING CASH	2,933,954	114,862	-	3,048,816	N/A	114,862
TORT	516,076	26,813	126,995	415,894	309.75%	(100,182)
TOTAL OPERATING FUNDS	23,429,749	10,047,564	7,684,989	25,792,324	120.07%	2,362,575

	Beg Fund Balance 7/1/21	Rev YTD 12/31/21	Exp YTD 12/31/21	End Fund Balance 12/31/21	FB % of Annual Expend	Net Income
OPERATING FUNDS FY22						
EDUCATION	11,706,085	8,057,395	7,213,474	12,550,006	78.18%	843,922
OPERATION & MAINTENANCE	2,549,586	1,168,825	941,694	2,776,717	134.10%	227,131
TRANSPORTATION	1,178,678	499,957	302,761	1,375,873	147.81%	197,196
IL MUNICIPAL RETIREMENT	725,731	311,762	269,880	767,613	145.23%	41,882
WORKING CASH	2,521,865	96,202	-	2,618,067	N/A	96,202
TORT	592,542	25,109	113,920	503,732	418.66%	(88,811)
TOTAL OPERATING FUNDS	19,274,487	10,159,250	8,841,729	20,592,009	104.51%	1,317,522



BLOOMINGDALE SCHOOL DISTRICT 13
FINANCIAL REPORT - EXPENDITURES - CASH BASIS

As of December, 2022

	20-21	21-22	22-23	22-23	% Spent	
	YTD	YTD	YTD	Final	YTD vs.	%
	12/31/20	12/31/21	12/31/22	Budget	Budget	PY
OPERATING FUNDS						
Salaries	4,685,878	4,846,984	3,849,804	10,660,594	36.1%	79.4%
Employee Benefits	1,076,059	921,768	708,987	2,155,735	32.9%	76.9%
Purchased Services	198,111	245,996	370,866	1,206,717	30.7%	150.8%
Supplies	297,991	291,909	412,371	755,921	54.6%	141.3%
Capital Outlay	-	-	-	-	0.0%	0.0%
Dues and Fees and Tuition	454,275	689,203	739,185	2,103,403	35.1%	107.3%
Non-Capitalized Equipment	246,290	136,115	42,860	122,248	35.1%	31.5%
Retirement Incentives	-	81,500	94,500	85,000	111.2%	116.0%
TOTAL EDUCATION	6,958,605	7,213,474	6,218,573	17,089,618	36.4%	86.2%
OPERATION & MAINTENANCE						
Salaries	351,229	396,912	325,701	739,100	44.1%	82.1%
Employee Benefits	55,633	53,610	104,376	107,233	97.3%	194.7%
Purchased Services	157,443	190,465	180,442	847,440	21.3%	94.7%
Supplies	152,846	119,807	115,500	362,700	31.8%	96.4%
Capital Outlay	56,485	142,550	62,202	462,360	13.5%	43.6%
Non-Capitalized Equipment	3,753	38,349	528	52,000	1.0%	1.4%
Retirement Incentives	-	-	-	60,000	0.0%	0.0%
TOTAL O & M	777,389	941,694	788,748	2,630,833	30.0%	83.8%
TRANSPORTATION						
Salaries	5,536	6,547	5,487	11,932	46.0%	0.0%
Employee Benefits	2,009	2,148	407	4,502	9.0%	18.9%
Purchased Services	131,620	294,066	291,579	975,785	29.9%	99.2%
TOTAL TRANSPORTATION	139,165	302,761	297,473	992,219	30.0%	98.3%
IL MUNICIPAL RETIREMENT						
Employee Benefits	247,049	269,880	253,200	633,977	39.9%	93.8%
TORT						
Purchased Services	108,604	113,920	126,995	134,268	94.6%	111.5%
WORKING CASH						
Permanent Transfers	-	-	-	-	0.0%	0.0%
TOTAL OPERATING	8,230,812	8,841,729	7,684,989	21,480,915	35.8%	86.9%
NON-OPERATING FUNDS						
BOND & INTEREST	389,061	395,836	404,536	447,634	90.4%	102.2%
CAPITAL PROJECTS	-	-	-	44,355	0.0%	0.0%
TOTAL NON-OPERATING	389,061	395,836	404,536	491,989	82.2%	102.2%
TOTAL ALL FUNDS	8,619,873	9,237,564	8,089,525	21,972,904	36.8%	87.6%

BLOOMINGDALE SCHOOL DISTRICT 13
FINANCIAL REPORT - REVENUES - CASH BASIS

As of December, 2022

	20-21 YTD 12/31/20	21-22 YTD 12/31/21	22-23 YTD 12/31/22	22-23 Final Budget	% Rec'd YTD vs. Budget	% PY
OPERATING FUNDS						
EDUCATION					22-23	
Property Taxes	6,704,323	7,170,208	6,695,845	14,441,194	46.4%	93.4%
CPPRT	19,968	34,126	104,574	150,000	69.7%	306.4%
Investment Income	73,311	1,812	149,088	16,047	929.1%	8229.8%
Other Local	260,650	311,553	100,825	425,000	23.7%	32.4%
General State Aid	417,880	418,477	419,070	877,548	47.8%	100.1%
State Categorical Programs	13,337	17,873	25,081	19,213	130.5%	140.3%
Federal Grants	73,146	103,348	458,391	1,061,624	43.2%	443.5%
TOTAL EDUCATION	7,562,616	8,057,395	7,952,874	16,990,626	46.8%	98.7%
OPERATION & MAINTENANCE						
Property Taxes	1,082,054	1,148,314	1,075,799	2,320,245	46.4%	93.7%
Investment Income	15,183	385	33,398	850	3929.2%	8682.0%
Other Local	80,565	20,126	34,104	71,600	47.6%	169.5%
State Maintenance Grant	-	-	-	50,000	0.0%	0.0%
Federal Grants	-	-	-	340,640	0.0%	0.0%
TOTAL O & M	1,177,802	1,168,825	1,143,302	2,783,335	41.1%	97.8%
TRANSPORTATION						
Property Taxes	326,998	342,143	331,888	715,807	46.4%	97.0%
Investment Income	7,123	191	14,852	450	3300.5%	7756.8%
Other Local	(4,988)	2,438	3,992	18,000	22.2%	163.7%
State Transportation Reimb	151,546	155,184	180,378	220,304	81.9%	0.0%
TOTAL TRANSPORTATION	480,679	499,957	531,111	954,561	55.6%	106.2%
IL MUNICIPAL RETIREMENT						
Property Taxes	279,371	292,641	271,572	585,718	46.4%	92.8%
CPPRT	10,409	19,029	-	19,000	0.0%	100.0%
Investment Income	4,170	91	7,031	200	3515.3%	7709.9%
Other Local	-	-	-	-	0.0%	0.0%
TOTAL IMRF	293,950	311,762	278,602	604,918	46.1%	89.4%
WORKING CASH						
Property Taxes	91,478	95,890	89,745	193,563	46.4%	93.6%
Investment Income	14,931	312	25,117	800	3139.7%	8055.4%
Other Local	-	-	-	-	0.0%	0.0%
TOTAL WORK CASH	106,409	96,202	114,862	194,363	59.1%	119.4%
TORT						
Property Taxes	52,854	25,057	23,598	50,905	46.4%	94.2%
Investment Income	3,093	52	3,215	135	2381.5%	6165.0%
Other Local	-	-	-	-	0.0%	0.0%
TOTAL TORT	55,947	25,109	26,813	51,040	52.5%	106.8%
TOTAL OPERATING FUNDS	9,677,403	10,159,250	10,047,564	21,578,843	46.6%	98.9%
NON-OPERATING FUNDS						
DEBT SERVICE	214,428	216,494	201,644	454,501	44.4%	93.1%
CAPITAL PROJECTS	1,606	-	1,570	500	314.0%	0.0%
LIFE-SAFETY	-	-	-	-	0.0%	0.0%
TOTAL NON-OPERATING	216,034	216,494	203,214	455,001	44.7%	93.9%
TOTAL ALL FUNDS	9,893,438	10,375,744	10,250,778	22,033,844	46.5%	98.8%