



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

John T. Reiniche
Director of Finance
630-671-5035

Jennifer McCall
Administrative
Assistant/Bookkeeper
630-671-5031

Geri Zanoni
Payroll
630-671-5032

Fax
630-893-1818

E-mail
jreiniche@sd13.org

To: Board of Education
Dr. Jon Bartelt, Superintendent

From: Mr. John T. Reiniche, CSBO

Re: 2nd Quarter Financial Review

Date: January 19, 2020

A handwritten signature in blue ink, likely belonging to John T. Reiniche, the Director of Finance.

The purpose of this memo is to provide narrative to support the attached Financial Reports for December 2019. December financials are 50.00% 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 4.0% lower from the prior year at this time. Operating expenditures for the reporting period were \$ 9,152,178 with an annual budget of \$ 19,851,803, this puts the District at 46.1% of budget to actual, or is trending 3.9% under budget based upon the District is 50% completed for the year. One of the contributing factors of this trend is staffing reductions made after the adoption of the budget.
- Salaries in the Operating Funds for the reporting period are \$ 5,158,005 when compared to \$ 5,213,079 last year, which represents a 1.0% decrease. Total operating salaries were budgeted to increase by 3.00%. It appears that we are trending 3.0% under budget. See above for explanation.
- Benefits in the Operating Funds for the reporting period are \$ 1,299,064 when compared to \$ 1,461,839 last year, which represents a 11.0% decrease. Total operating benefits were budgeted to increase at 4.00%. It appears that we are trending below at budget, by 5.1%. When reductions are made with staffing the trends usually correlate with benefits.

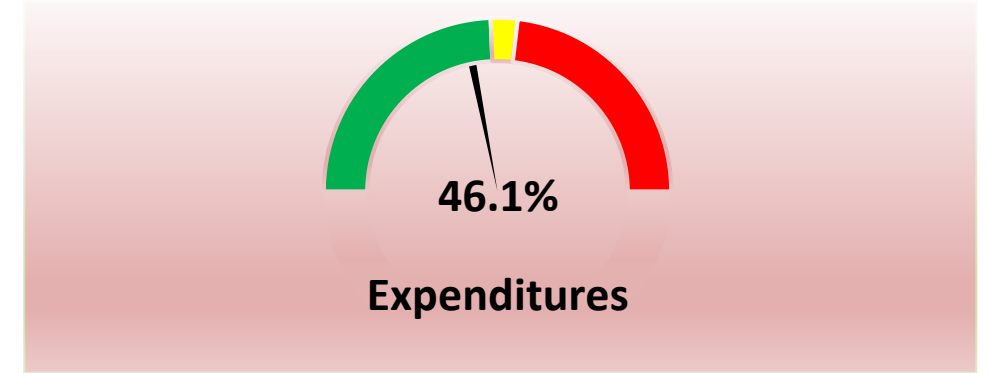
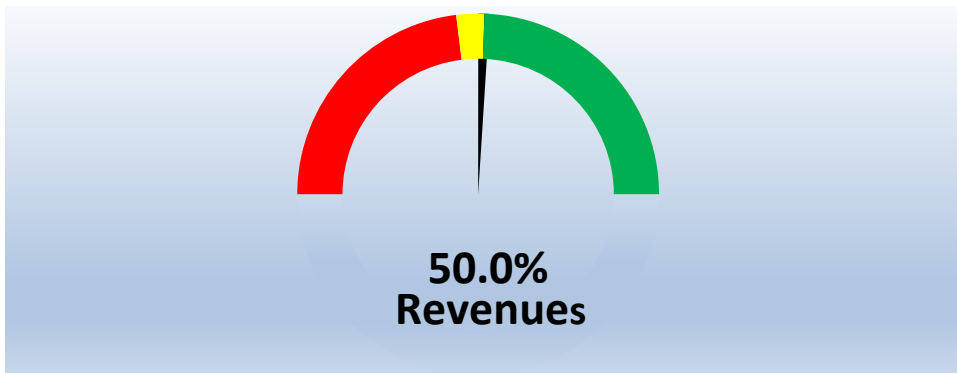
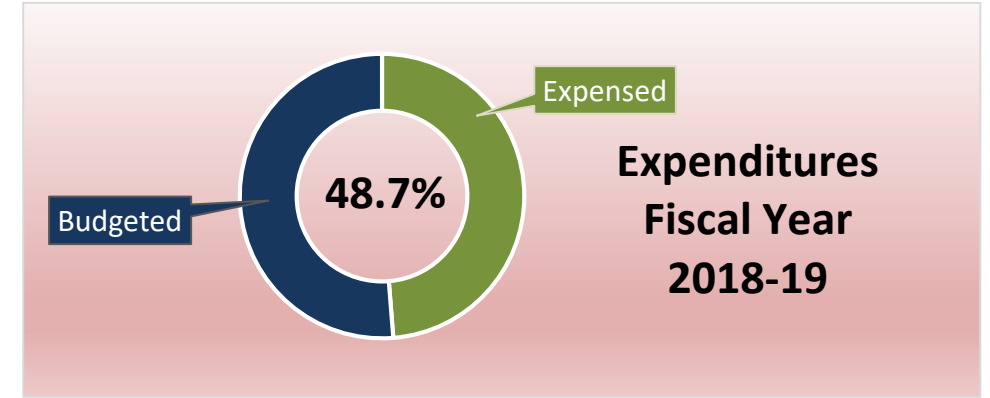
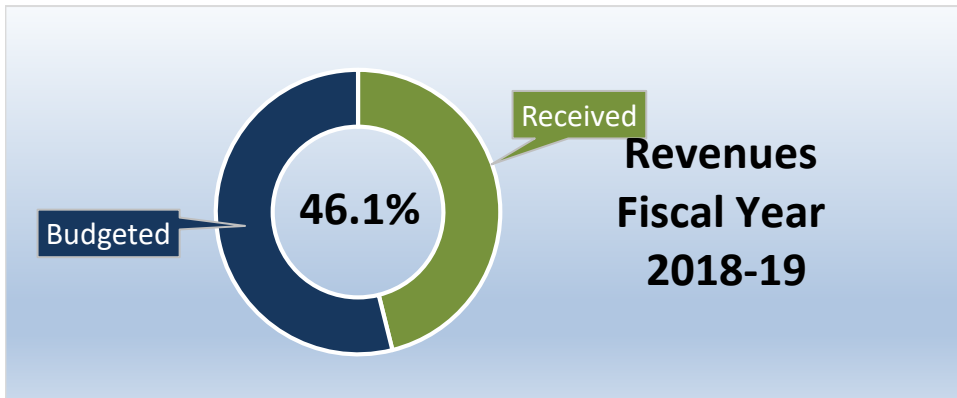
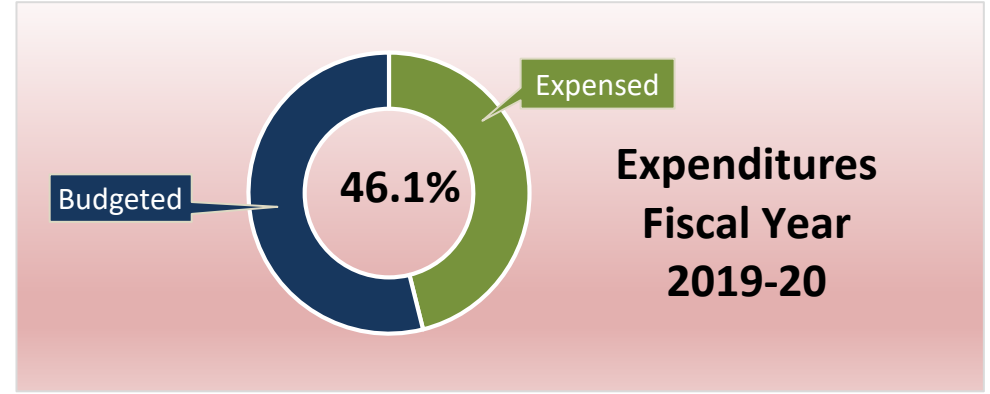
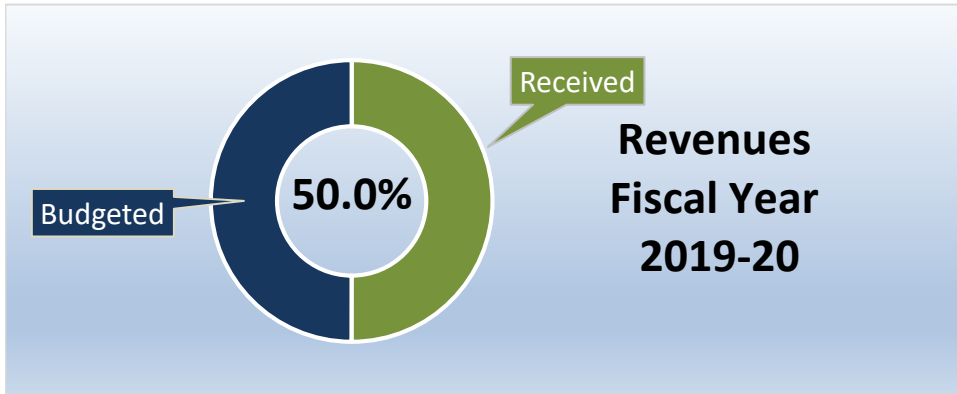
REVENUES:

- Total December Year-to-Date (YTD) Operating revenues are trending higher than last year by 8.6%. Operating revenues for the reporting period were \$ 9,832,478 with an annual budget of \$ 19,612,621, this puts the District at 50.1% of budget to actual, or is trending right on budget based upon that we are 50% completed for the year.
- Property Taxes collected in the Operating Funds through the reporting period were \$ 8,561,760 compared to prior year of \$ 7,883,699, which is a 8.6% increase. 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.
- Interest in the Operating Funds through is recognized for the period is \$231,623 compared to prior year of \$ 144,977, which is a 60% increase. It appears that the District's investment strategy is working well over the years. When compared to the 2015-16 fiscal year at this time investment income was only \$18,706.37. A more in depth analysis of this revenue is provided with investment report.

Bloomington School District 13

OPERATING FUNDS

As of December 31, 2019

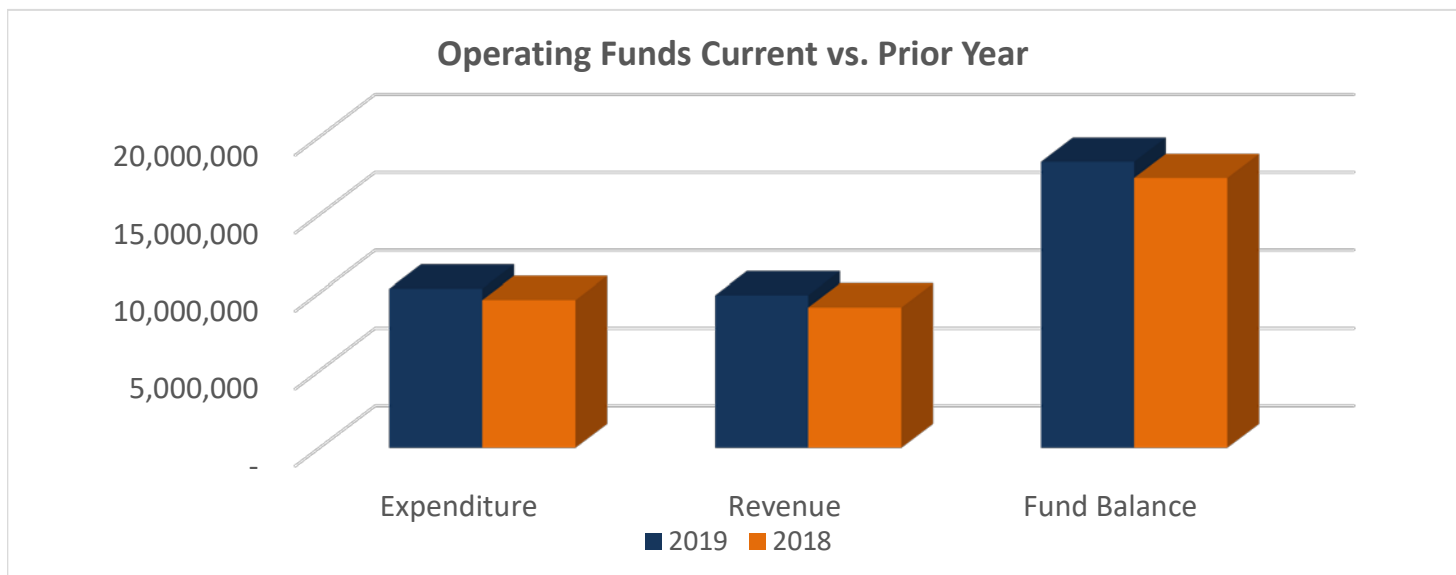


BLOOMINGDALE SCHOOL DISTRICT 13
FINANCIAL REPORT - FUND BALANCES - CASH BASIS

As of December 31, 2019

	Beg Fund Balance 7/1/19	Rev YTD 12/31/19	Exp YTD 12/31/19	End Fund Balance 12/31/19	FB % of Annual Expend	Net Income
OPERATING FUNDS FY19						
EDUCATION	11,324,110	7,700,903	7,469,411	11,555,601	71.54%	231,491
OPERATION & MAINTENANCE	3,661,899	1,159,640	987,450	3,834,089	180.29%	172,190
TRANSPORTATION	844,271	482,373	347,194	979,450	110.22%	135,179
IL MUNICIPAL RETIREMENT	647,975	294,936	244,625	698,286	121.85%	50,311
WORKING CASH	1,884,301	113,068	1,106,439	890,930	N/A	(993,371)
TORT	462,914	81,560	103,498	440,976	399.80%	(21,938)
TOTAL OPERATING FUNDS	18,825,470	9,832,478	10,258,617	18,399,331	92.68%	(426,139)

	Beg Fund Balance 7/1/17	Rev YTD 12/31/18	Exp YTD 12/31/18	End Fund Balance 12/31/18	FB % of Annual Expend	Net Income
OPERATING FUNDS FY18						
EDUCATION	10,777,259	7,013,702	7,637,679	10,153,282	63.89%	(623,977)
OPERATION & MAINTENANCE	3,503,656	1,211,601	1,267,381	3,447,877	158.71%	(55,779)
TRANSPORTATION	776,513	375,781	253,242	899,052	113.90%	122,539
IL MUNICIPAL RETIREMENT	577,721	277,975	267,004	588,693	102.85%	10,972
WORKING CASH	1,700,789	99,584	-	1,800,373	N/A	99,584
TORT	494,329	75,342	104,928	464,743	420.78%	(29,586)
TOTAL OPERATING FUNDS	17,830,267	9,053,985	9,530,233	17,354,019	88.75%	(476,248)



BLOOMINGDALE SCHOOL DISTRICT 13
FINANCIAL REPORT - REVENUES - CASH BASIS

As of December 31, 2019

	17-18	18-19	19-20	19-20	% Rec'd	
	YTD	YTD	YTD	Final	YTD vs.	%
OPERATING FUNDS	12/31/17	12/31/18	12/31/19	Budget	Budget	PY
EDUCATION						
Property Taxes	6,191,568	6,050,784	6,671,982	13,377,999	49.9%	110.3%
CPPRT	12,183	10,688	23,218	20,000	116.1%	217.2%
Investment Income	34,383	88,987	108,936	110,000	99.0%	122.4%
Other Local	422,100	359,870	411,626	588,350	70.0%	114.4%
General State Aid	415,825	417,200	417,878	917,840	45.5%	100.2%
State Categorical Programs	205,478	9,604	13,178	24,820	53.1%	137.2%
Federal Grants	142,605	76,569	54,084	444,033	12.2%	70.6%
TOTAL EDUCATION	7,424,141	7,013,702	7,700,903	15,483,042	49.7%	109.8%
OPERATION & MAINTENANCE						
Property Taxes	1,132,436	1,089,889	1,083,382	2,172,439	49.9%	99.4%
Investment Income	10,945	26,056	18,392	33,000	55.7%	70.6%
Other Local	91,628	95,656	57,865	96,600	59.9%	60.5%
Federal Grants	-	-	-	44,000	0.0%	0.0%
TOTAL O & M	1,235,009	1,211,601	1,159,640	2,346,039	49.4%	95.7%
TRANSPORTATION						
Property Taxes	309,873	302,005	325,118	651,912	49.9%	107.7%
Investment Income	2,844	7,366	8,791	13,000	67.6%	119.3%
Other Local	10,554	9,198	5,067	18,000	28.2%	55.1%
State Transportation Reimb	38,857	57,212	143,396	205,000	69.9%	0.0%
TOTAL TRANSPORTATION	362,129	375,781	482,373	887,912	54.3%	128.4%
IL MUNICIPAL RETIREMENT						
Property Taxes	267,394	260,847	278,413	558,267	49.9%	106.7%
CPPRT	10,046	12,338	10,802	14,000	77.2%	100.0%
Investment Income	1,879	4,791	5,720	6,000	95.3%	119.4%
Other Local	-	-	-	-	0.0%	0.0%
TOTAL IMRF	279,320	277,975	294,936	578,267	51.0%	106.1%
WORKING CASH						
Property Taxes	86,676	84,722	91,306	183,087	49.9%	107.8%
Investment Income	5,833	14,863	21,763	19,000	114.5%	146.4%
Other Local	-	-	-	-	0.0%	0.0%
TOTAL WORK CASH	92,509	99,584	113,068	202,087	56.0%	113.5%
TORT						
Property Taxes	74,153	72,428	77,539	155,474	49.9%	107.1%
Investment Income	1,085	2,914	4,021	3,800	105.8%	138.0%
TOTAL TORT	75,239	75,342	81,560	159,274	51.2%	108.3%
TOTAL OPERATING FUNDS	9,468,346	9,053,985	9,832,478	19,656,621	50.0%	108.6%
NON-OPERATING FUNDS						
DEBT SERVICE	186,839	176,136	221,985	429,994	51.6%	126.0%
CAPITAL PROJECTS	-	-	1,106,664	2,850,000	38.8%	0.0%
LIFE-SAFETY	-	-	-	-	0.0%	0.0%
TOTAL NON-OPERATING	186,839	176,136	1,328,649	3,279,994	40.5%	754.3%
TOTAL ALL FUNDS	9,655,186	9,230,121	11,161,128	22,936,614	48.7%	120.9%

BLOOMINGDALE SCHOOL DISTRICT 13
FINANCIAL REPORT - EXPENDITURES - CASH BASIS

As of December 31, 2019

	17-18	18-19	19-20	19-20	% Spent	
	YTD	YTD	YTD	Final	YTD vs.	%
	12/31/17	12/31/18	12/31/19	Budget	Budget	PY
OPERATING FUNDS						
EDUCATION						
Salaries	4,618,120	4,805,364	4,728,016	10,169,186	46.5%	98.4%
Employee Benefits	1,074,167	1,113,587	974,113	2,163,566	45.0%	87.5%
Purchased Services	269,365	380,225	312,139	687,255	45.4%	82.1%
Supplies	231,896	202,231	225,894	505,250	44.7%	111.7%
Capital Outlay	-	-	-	-	0.0%	0.0%
Dues and Fees and Tuition	936,909	1,019,122	1,074,909	2,453,000	43.8%	105.5%
Non-Capitalized Equipment	7,506	117,148	154,340	175,000	88.2%	131.7%
TOTAL EDUCATION	7,137,962	7,637,679	7,469,411	16,153,256	46.2%	97.8%
OPERATION & MAINTENANCE						
Salaries	376,554	402,931	424,614	824,333	51.5%	105.4%
Employee Benefits	77,116	81,248	80,326	157,950	50.9%	98.9%
Purchased Services	148,541	272,086	157,655	486,200	32.4%	57.9%
Supplies	107,022	158,423	134,084	355,100	37.8%	84.6%
Capital Outlay	305,309	343,885	83,908	256,000	32.8%	24.4%
Non-Capitalized Equipment	987	8,807	106,864	47,000	227.4%	1213.4%
TOTAL O & M	1,015,530	1,267,381	987,450	2,126,584	46.4%	77.9%
TRANSPORTATION						
Salaries	-	4,783	5,374	10,301	52.2%	0.0%
Purchased Services	235,276	248,459	341,819	878,300	38.9%	137.6%
TOTAL TRANSPORTATION	235,276	253,242	347,194	888,601	39.1%	137.1%
IL MUNICIPAL RETIREMENT						
Employee Benefits	246,453	267,004	244,625	573,063	42.7%	91.6%
TORT						
Purchased Services	129,629	104,928	103,498	110,300	93.8%	98.6%
WORKING CASH						
Permanent Transfers	-	-	1,106,439	-	0.0%	0.0%
TOTAL OPERATING	8,764,851	9,530,233	10,258,617	19,851,803	51.7%	107.6%
NON-OPERATING FUNDS						
BOND & INTEREST	345,604	330,498	374,736	423,581	88.5%	113.4%
CAPITAL PROJECTS	-	-	2,345,201	2,850,000	0.0%	0.0%
TOTAL NON-OPERATING	345,604	330,498	2,719,937	3,273,581	83.1%	823.0%
TOTAL ALL FUNDS	9,110,455	9,860,731	12,978,554	23,125,384	56.1%	131.6%