



Bloomington
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To: Board of Education
Dr. Jon Bartelt, Superintendent

From: Mr. John T. Reiniche, CSBO

Re: 2nd Quarter Financial Review

Date: January 19, 2021

The purpose of this memo is to provide narrative to support the attached Financial Reports for December 2020. December financials are 50.00% through the fiscal year. This report is divided into two sections. The first section is a dashboard report 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 the prior year. The second report is more detailed, breaking down into three sections, Expenditures, Revenues and Fund balances. The reports use prior year data to measure the District's financial performance.

EXPENDITURES:

- Total Year-to-Date (YTD) Operating expenditures for the 2nd quarter are 20% lower from the prior year at this time. Operating expenditures for the reporting period were \$7,982,513 with an annual budget of \$ 19,238,692, this puts the District at 41.5% of budget to actual, or 8.5% under budget.
- Salaries in the Operating Funds for the reporting period are \$5,042,643 when compared to \$5,158,005 last year, which represents a 2.2% decrease. Total operating salaries were budgeted to increase by 3.00% over prior year actual. It appears that the District is trending under budget by 4.4%. a small part of this trend could be attributed to extra-duty pay, which has not been implemented.
- Benefits in the Operating Funds for the reporting period are \$1,378,519 when compared to \$1,299,064 from last year, which represents a 6.1% increase. Total operating benefits were budgeted to increase at 3.0% over prior year actual. It appears that the District trending right at budget by or a difference of .6%.
- Dues, Fees and Tuition in the operating funds for the reporting period are \$454,275 when compared to \$1,074,909 last year, which represents a 58.7% decrease. This is a timing issue as the 2nd quarter NDSEC invoice was not paid. The NDSEC 2nd quarter invoice was not processed by December 2020, which is in the amount of \$402,976. The majority of this expenditure represents our Special Education tuition payments.

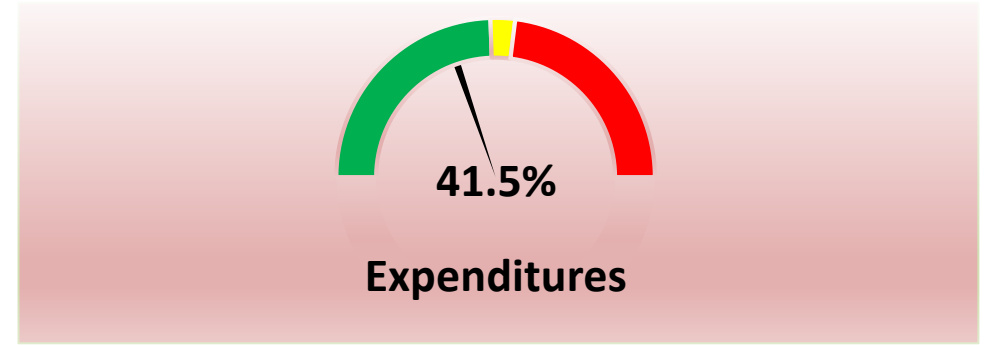
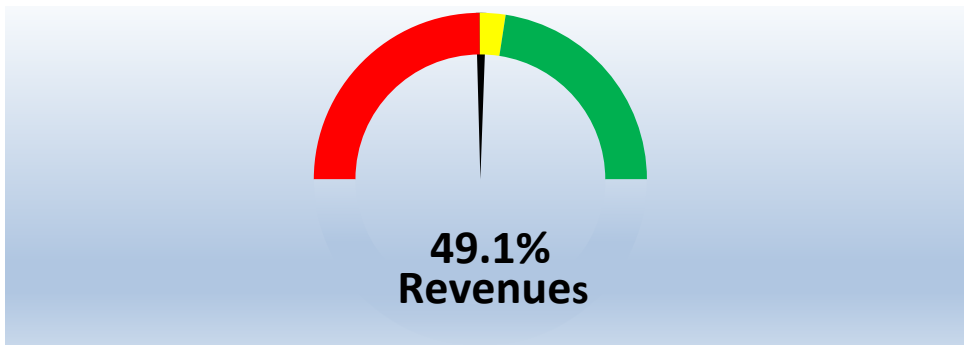
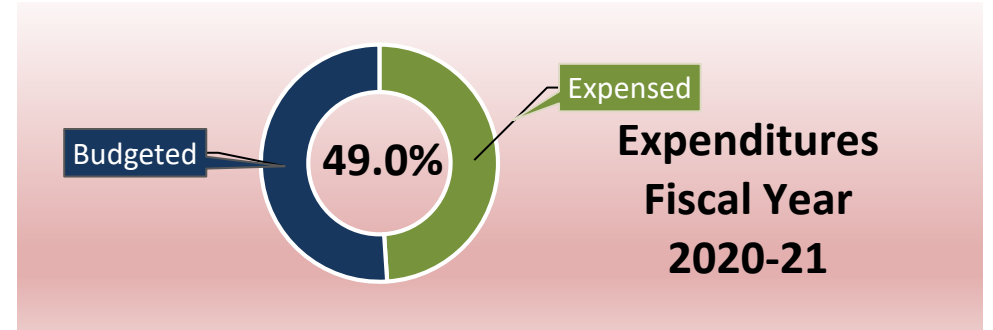
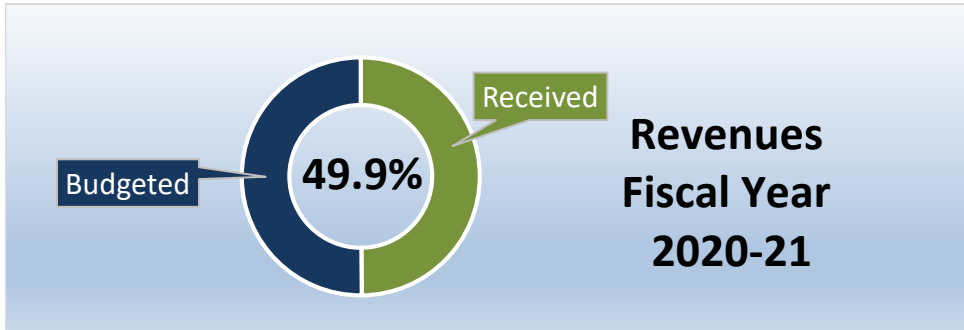
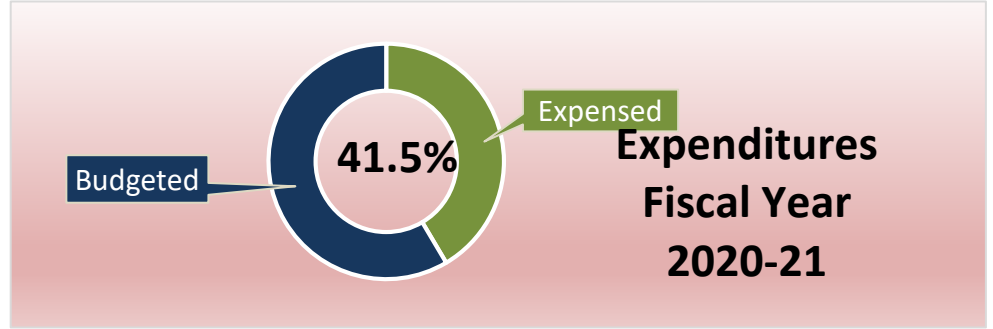
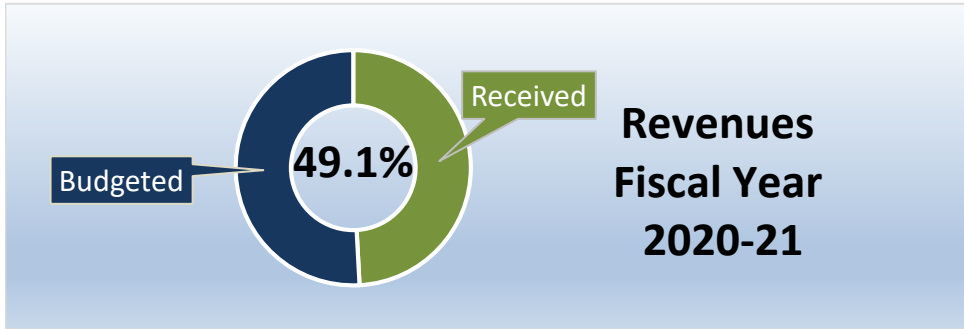
REVENUES:

- Operating revenues for the reporting period were \$ 9,677,403 with an annual budget of \$ 19,640,803. It appears that the is operating slightly below then the anticipated revenue.

REVENUES CONTINUED:

- Property Taxes collected in the Operating Funds through the reporting period were \$8,567,455 compared to prior year of \$8,561,760, which is a 0.1% decrease when compared to prior year at this time. When compared to percent of budget, property taxes are at 49.3% of budget. This is 0.7% under budget.
- Interest income performing at expectation. Investment income for the reporting period was \$117,811 with an annual budget of \$ 228,415, this puts the District at 51.6% of budget to actual. Some of the District's investments are maturing this quarter, but where invested over a year ago and therefore have not seen the full effect of the decline in the market.
- State revenues for the reporting period were \$ 582,764 with an annual budget of \$ 1,013,785, this puts the District at 57.3% of budget to actual. The district is trending 1.4% higher than last year at this time.

**Bloomington School District 13
OPERATING FUNDS
As of December 31, 2020**



 *Trending Better than Expected*

 *Trending as Expected*

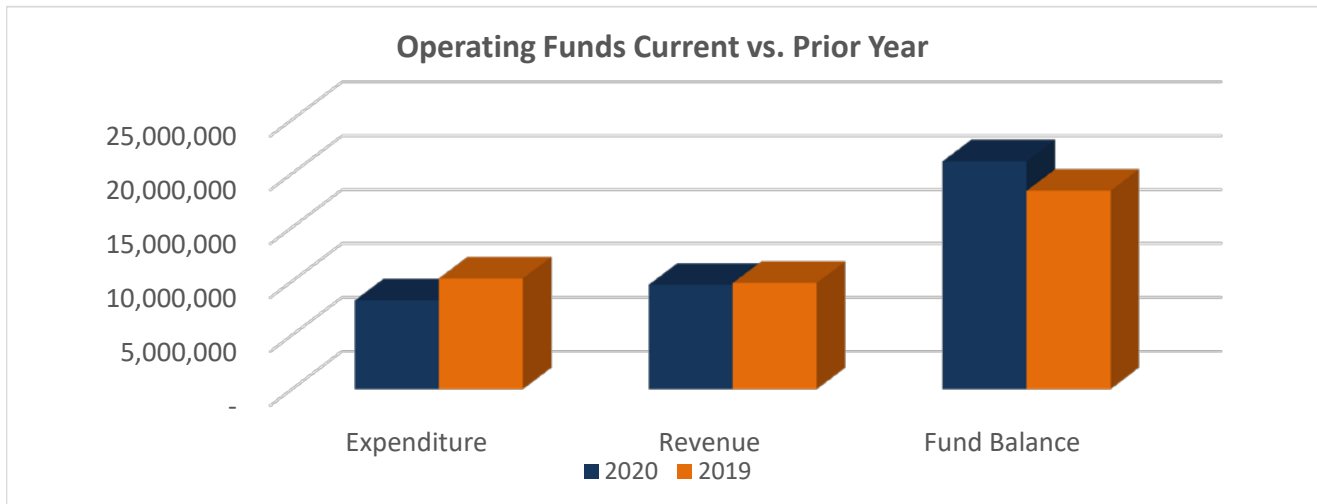
 *Trending less than Expected*

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

As of December 31, 2020

	Beg Fund Balance 7/1/20	Rev YTD 12/31/20	Exp YTD 12/31/20	End Fund Balance 12/31/20	FB % of Annual Expenditures	Net Income
OPERATING FUNDS FY19						
EDUCATION	12,259,734	7,562,616	6,958,827	12,863,523	83.31%	603,789
OPERATION & MAINTENANCE	4,161,896	1,177,802	777,389	4,562,309	203.71%	400,413
TRANSPORTATION	1,038,499	480,679	139,165	1,380,012	154.46%	341,514
IL MUNICIPAL RETIREMENT	694,452	293,950	246,827	741,576	132.25%	47,123
WORKING CASH	1,026,042	106,409	-	1,132,451	N/A	106,409
TORT	515,926	55,947	108,604	463,270	440.52%	(52,657)
TOTAL OPERATING FUNDS	19,696,549	9,677,403	8,230,812	21,143,140	109.90%	1,446,591

	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 Expenditures	Net Income
OPERATING FUNDS FY19						
EDUCATION	11,324,110	7,703,930	7,469,411	11,558,628	71.56%	234,518
OPERATION & MAINTENANCE	3,661,899	1,160,198	987,450	3,834,647	180.32%	172,748
TRANSPORTATION	844,271	482,652	349,201	977,722	109.45%	133,451
IL MUNICIPAL RETIREMENT	647,975	295,123	244,625	698,473	121.88%	50,498
WORKING CASH	1,884,301	113,698	1,106,439	891,560	N/A	(992,741)
TORT	462,914	81,694	103,498	441,110	399.92%	(21,804)
TOTAL OPERATING FUNDS	18,825,470	9,837,295	10,260,624	18,402,140	87.81%	(423,330)



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

As of December 31, 2020

	18-19	19-20	20-21	20-21	% Rec'd	
	YTD	YTD	YTD	Final	YTD vs.	%
OPERATING FUNDS	12/31/18	12/31/19	12/31/20	Budget	Budget	PY
EDUCATION						
Property Taxes	6,050,784	6,671,982	6,704,323	13,611,142	49.3%	100.5%
CPPRT	10,688	23,218	19,968	35,000	57.1%	86.0%
Investment Income	88,987	111,963	73,311	135,000	54.3%	65.5%
Other Local	359,870	411,626	260,650	388,350	67.1%	63.3%
General State Aid	417,200	417,878	417,880	735,465	56.8%	100.0%
State Categorical Programs	9,604	13,178	13,337	23,320	57.2%	101.2%
Federal Grants	76,569	54,084	73,146	539,645	13.6%	135.2%
TOTAL EDUCATION	7,013,702	7,703,930	7,562,616	15,467,922	48.9%	98.2%
OPERATION & MAINTENANCE						
Property Taxes	1,089,889	1,083,382	1,082,054	2,196,791	49.3%	99.9%
Investment Income	26,056	18,950	15,183	26,000	58.4%	80.1%
Other Local	95,656	57,865	80,565	71,600	112.5%	139.2%
State Categorical Programs	-	-	-	50,000	0.0%	#DIV/0!
Federal Grants	-	-	-	-	0.0%	0.0%
TOTAL O & M	1,211,601	1,160,198	1,177,802	2,394,391	49.2%	101.5%
TRANSPORTATION						
Property Taxes	302,005	325,118	326,998	663,872	49.3%	100.6%
Investment Income	7,366	9,070	7,123	13,000	54.8%	78.5%
Other Local	9,198	5,067	(4,988)	18,000	-27.7%	-98.4%
State Transportation Reimb	57,212	143,396	151,546	205,000	73.9%	0.0%
TOTAL TRANSPORTATION	375,781	482,652	480,679	899,872	53.4%	99.6%
IL MUNICIPAL RETIREMENT						
Property Taxes	260,847	278,413	279,371	567,180	49.3%	100.3%
CPPRT	12,338	10,802	10,409	14,000	74.4%	100.0%
Investment Income	4,791	5,908	4,170	9,527	43.8%	70.6%
Other Local	-	-	-	-	0.0%	0.0%
TOTAL IMRF	277,975	295,123	293,950	590,707	49.8%	99.6%
WORKING CASH						
Property Taxes	84,722	91,306	91,478	185,719	49.3%	100.2%
Investment Income	14,863	22,392	14,931	37,268	40.1%	66.7%
Other Local	-	-	-	-	0.0%	0.0%
TOTAL WORK CASH	99,584	113,698	106,409	222,987	47.7%	93.6%
TORT						
Property Taxes	72,428	77,539	52,854	107,304	49.3%	68.2%
Investment Income	2,914	4,156	3,093	7,620	40.6%	74.4%
TOTAL TORT	75,342	81,694	55,947	114,924	48.7%	68.5%
TOTAL OPERATING FUNDS	9,053,985	9,837,295	9,677,403	19,690,803	49.1%	98.4%
NON-OPERATING FUNDS						
DEBT SERVICE	176,136	222,020	214,428	456,761	46.9%	96.6%
CAPITAL PROJECTS	-	-	1,606	500	321.2%	0.0%
LIFE-SAFETY	-	-	-	-	0.0%	0.0%
TOTAL NON-OPERATING	176,136	222,020	216,034	457,261	47.2%	97.3%
TOTAL ALL FUNDS	9,230,121	10,059,315	9,893,438	20,148,064	49.1%	98.4%

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

As of December 31, 2020

	18-19 YTD 12/31/18	19-20 YTD 12/31/19	20-21 YTD 12/31/20	20-21 Final Budget	% Spent YTD vs. Budget	% PY
OPERATING FUNDS						
Salaries	4,805,364	4,728,016	4,685,878	10,214,878	45.9%	99.1%
Employee Benefits	1,113,587	974,113	1,076,059	2,075,620	51.8%	110.5%
Purchased Services	380,225	312,139	198,333	720,210	27.5%	63.5%
Supplies	202,231	225,894	297,991	505,250	59.0%	131.9%
Capital Outlay	-	-	-	-	0.0%	0.0%
Dues and Fees and Tuition	1,019,122	1,074,909	454,275	1,702,284	26.7%	42.3%
Non-Capitalized Equipment	117,148	154,340	246,290	175,000	140.7%	159.6%
Retirement Incentives	-	-	-	46,500	0.0%	#DIV/0!
TOTAL EDUCATION	7,637,679	7,469,411	6,958,827	15,439,742	45.1%	93.2%
OPERATION & MAINTENANCE						
Salaries	402,931	424,614	351,229	843,071	41.7%	82.7%
Employee Benefits	81,248	80,326	55,633	152,217	36.5%	69.3%
Purchased Services	272,086	157,655	157,443	536,200	29.4%	99.9%
Supplies	158,423	134,084	152,846	355,700	43.0%	114.0%
Capital Outlay	343,885	83,908	56,485	305,400	18.5%	67.3%
Non-Capitalized Equipment	8,807	106,864	3,753	47,000	8.0%	3.5%
TOTAL O & M	1,267,381	987,450	777,389	2,239,588	34.7%	78.7%
TRANSPORTATION						
Salaries	4,783	5,374	5,536	11,071	50.0%	0.0%
Employee Benefits	2,166	2,007	2,009	4,083	49.2%	100.1%
Purchased Services	248,459	341,819	131,620	878,300	15.0%	38.5%
TOTAL TRANSPORTATION	255,408	349,201	139,165	893,454	15.6%	39.9%
IL MUNICIPAL RETIREMENT						
Employee Benefits	267,004	244,625	246,827	560,744	44.0%	100.9%
TORT						
Purchased Services	104,928	103,498	108,604	105,164	103.3%	104.9%
WORKING CASH						
Permanent Transfers	-	1,106,439	-	-	0.0%	0.0%
TOTAL OPERATING	9,532,399	10,260,624	8,230,812	19,238,692	42.8%	80.2%
NON-OPERATING FUNDS						
BOND & INTEREST						
	330,498	374,736	389,061	435,125	89.4%	103.8%
CAPITAL PROJECTS						
	-	-	-	250,000	0.0%	0.0%
TOTAL NON-OPERATING	330,498	374,736	389,061	685,125	56.8%	103.8%
TOTAL ALL FUNDS	9,862,897	10,635,361	8,619,873	19,923,817	43.3%	81.0%