

CITY OF BLOOMINGTON, ILLINOIS
Comprehensive Annual Financial Report
Year Ended April 30, 1988

Issued by the
Finance Department
Allan W. Horsman,
Director of Finance

City of Bloomington, Illinois
COMPREHENSIVE ANNUAL FINANCIAL REPORT
Year ended April 30, 1988

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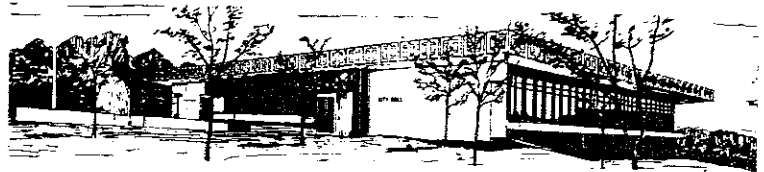
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CITY OF BLOOMINGTON

109 EAST OLIVE
P.O. BOX 3157
BLOOMINGTON, IL 61701
309/828-7361
FOR HEARING IMPAIRED
TTY 309/829-5115



October 31, 1988

To the Citizens of the City of Bloomington

The Comprehensive Annual Financial Report of the City of Bloomington, Illinois, for the fiscal year ending April 30, 1988 is hereby submitted. This report presents a comprehensive and detailed picture of our financial transactions during the 1987-88 fiscal year and the financial condition of the various funds at the end of that year. This report was prepared by the City's Finance Department. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation including all disclosures rests with the City. We believe the data as presented is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the City as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain maximum understanding of the City's financial activity have been included. The organization and content of this report including the basic financial statements, supplemental statements and statistical information, follow guidelines for comprehensive annual financial reporting of the Government Accounting Standards Board and the Government Finance Officers Association of the United States and Canada.

ECONOMIC CONDITION AND OUTLOOK

The City of Bloomington is located in the heart of Central Illinois, approximately 125 miles southwest of Chicago, 155 miles northeast of St. Louis and 64 miles northeast of Springfield, the State Capital. Bloomington is the County Seat of McLean County, the largest county in Illinois (approximately 762,240 acres). Bloomington (1987 pop. 48,843) is a twin City with the Town of Normal (1987 pop. 39,232). Interstates 74 and 55 intersect in Bloomington-Normal as well as U.S. Routes 51 and 150 and State Route 9. The twin cities are also serviced by four major railroad lines and Amtrack as well as air transportation at the Bloomington-Normal airport which services commuter, corporate, and private aircraft. Bloomington is located in one of the most productive agricultural areas in the nation, but the economy is diverse and well-balanced. In addition to the major manufacturers and industries, there are two universities, three hospitals, seven banks as well as six Savings and Loan Associations located in Bloomington-Normal. The City of Bloomington is one of the fastest growing metropolitan areas in Illinois with an estimated 20.3% increase in population between 1970 and 1986. New construction continues to enhance residential, industrial and commercial growth.

Retail sales in the Bloomington-Normal metropolitan area have been strong over the past several years. There are approximately 12 major shopping areas located in the Bloomington-Normal area serving a large retail trading area covering a radius of 50-miles or more. The median household effective buying income (\$28,963) for Bloomington-Normal ranks 66th out of 318 U.S. metropolitan areas which illustrates the relatively affluent nature of this community.

Bloomington is the home office for State Farm Insurance Company, the nation's largest auto insurance company. State Farm Insurance Company is the City's largest employer who has increased its work force approximately 25% in the past six years. Because of this growth, construction has recently been completed on a pair of four-story additions to its corporate headquarters. The two additions, with a total of over 760,000 square feet, cost over \$40 million to build and is expected to meet the company's growth needs for the next several years. The IRS distribution center recently completed a \$9.5 million building to be used for distribution of forms throughout the country. The center created 100 new full-time and 350 new seasonal jobs. Country Companies Insurance whose home office is also located in Bloomington, recently invested \$8.3 million in the purchase and conversion of a former warehouse into office space in a separate location to accommodate company growth. This facility will house approximately 350 people, in addition to its existing facility that employs 2209. There are 7 major employers in Bloomington-Normal who employ between 1200-5212 employees each. This does not include Diamond-Star. Another 18 employers provide jobs for between 195-1200 employees of which the City of Bloomington with 450 employees is included. There are another 10 local employers employing more than 150 persons.

Overall, the financial picture of the City is in excellent condition. The five year budget of the City is a balanced budget. The Financial expectations for revenues is that revenues will continue to increase at a rate that will allow us to provide the services that the Citizens of Bloomington have come to expect. With guidance of our Citizens and Council, Bloomington will remain a sound responsible financial City.

MAJOR INITIATIVES

Community Development. The City of Bloomington has established a number of on-going programs for rehabilitation of residential and commercial properties as a part of its Community Development Programs. Residential property may be repaired through loans made to low income elderly, or disabled homeowners. These loans may be secured by a direct City loan or by an interest subsidized loan through Champion Federal Savings and Loan.

Commercial rehabilitation loans are made in cooperation with five local banks. Neighborhoods are improved through capital improvements, acquisition, and demolition of substandard structures. Funds for these programs come from the Federal Community Development Block Grant Program and recaptured funds resulting from sale of land, rehabilitated homes and repayment of rehabilitation loans.

Enterprise Zone. The City of Bloomington, Town of Normal and McLean County formed the Enterprise Zone on July 1, 1985 in an effort to attract the Diamond-Star Motors Company. In 1986, Diamond-Star chose to locate in the Enterprise Zone in part due to the development incentives associated with the Zone. The new plant is now complete and automobile production will start in September, 1988. At full capacity the plant will employ about 3,000 persons and produce about one-quarter million cars per year.

The Enterprise Zone contains 2,880 acres. The Diamond-Star plant consumed about 25% of the Zone's land area. Thus large tracts are still available to accommodate suppliers and service industries to Diamond-Star, as well as other economic development projects. To date, several suppliers have located in the Bloomington-Normal area. Some have chosen to locate in the Enterprise Zone and use its incentives, others have not.

The Enterprise Zone is a joint governmental venture. Within this structure Bloomington and Normal have agreed to equally share in the revenues and expenses generated by a portion of the Zone known as the Metro Zone. Services such as fire, police, water and sewer are governed by a series of intergovernmental agreements. It is only through such cooperation that projects of the magnitude of Diamond-Star can be accommodated by communities of our size.

Tax Increment Financing. In 1986, the City of Bloomington augmented its economic development programs by creating three tax increment financing districts; Market Square, Veterans Parkway and Downtown Bloomington. The purpose of the TIF is to stimulate economic development in areas of the City that have not kept pace with the rest of the City in terms of jobs, public facilities, shopping choice and quality of life. To date, over \$50 million dollars of private investment have been attracted to the districts. Specifically, a 250,000 square foot shopping center, major hotel-conference center and three auto dealerships have developed in the Veterans Parkway District. In Market Square, a full service truck stop and a 60,000 square foot shopping center are now under construction. The City has now been able to attract and support historic rehabilitation of 60,000 square feet of office space in downtown Bloomington through TIF.

Tax increment financing has been a successful economic development tool because it provides up front revenues to attract projects and to support them through construction of public facilities. The TIF program allows the City to issue bonds to generate the up front revenues. The bonds are then retired by the incremental property and sales taxes generated by the various redevelopment projects. The City issued over \$12.5 million dollars in TIF bonds in 1987 to finance projects in the Veterans Parkway and Market Square Districts. In 1988, an additional \$2.5 million dollars in bonds are to be issued for additional work in Market Square and to assist the downtown project. The City will continue to use TIF as an economic development tool, and expect it to be of critical importance in support of downtown Bloomington redevelopment efforts.

Special Census. During the Fiscal year 1987-88 the City in conjunction with the U.S. Bureau of Census, conducted a Special Census. The Census resulted in a new population figure of 48,843. In 1980 the Census indicated a population of 44,189. Therefore our increase in population was 4,654. This will significantly increase our revenue from Motor Fuel Tax and State Sharing of Income Tax.

FINANCIAL INFORMATION

Accounting Systems and Reports. The City of Bloomington accounting records are maintained on a modified accrual basis, with the revenues being recorded when available and measurable and expenditures being recorded when the services or goods are received and the liabilities are incurred. Accounting records for the City's proprietary and pension trust funds are maintained on the accrual basis.

The City maintains its accounts on a fund basis as required by the Governmental Accounting Standards Board and by the State of Illinois. A fund is defined as "an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other resources, together with all related liabilities, and residual equities of balances and charges therein which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations."

Budgetary control is maintained by an allotment system and the encumbrance of allotment balances with purchase orders prior to their release to vendor. Purchase

orders which exceed allotment balances are not released until additional appropriations are provided for. Open encumbrances are reported as reservations of fund balance.

Internal control encompasses Bloomington's plan of organization and all of the adopted coordinate methods and measures within the City to reasonably safeguard its assets, check the accuracy and reliability of its accounting data, promote operational efficiency, and encourage adherence to prescribed managerial policies. The concept of reasonable assurance recognizes that the cost of control should not exceed the benefits desired and that the evaluation of costs and benefits require management to make estimates and judgements.

All internal control evaluations occur within the above framework. In addition, the independent auditors perform quarterly tests and procedures, such as surprise cash counts, departmental operations studies and reviews of accounting data. We believe that the City's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of all financial transactions.

The report, financial statements, supporting schedules and statistical tables are prepared using the audited data provided by the auditors and the most current information available to the staff at the time of preparation. The intent is to fairly reflect the financial, economic and general well being of the City of Bloomington.

Budgetary System. The City of Bloomington operates under a five year Budget program. The Budget is also our Appropriation Ordinance. The budget process starts in October and includes Staff Hearings, City Manager's review, and Council Public Hearings. Each line item is justified by backup material. Items that are fixed would be the same actual expense as budgeted. This also applies to the Capital Improvements. The Budget and Appropriation Ordinance are passed prior to the beginning of the Fiscal Year. Our budgeting process has been successful to the point we generally end the year within 1% of the budget.

Cash Management. Cash temporarily idle during the year was invested in time deposits ranging from 90 days to 365 days to maturity and in U.S. Treasury Bills ranging from 30 days to 180 days in maturity. During the fiscal year ended April 30, 1988, the City's cash resources were divided between time deposits and investments as follows: in bank time deposits, 66% and in U.S. Treasury Bills, 34%. The average yield on maturing investments during the year was 7.2%, and the amount of interest earned was \$1,897,200. Actual interest earned on temporary investments decreased by \$422,335 due to lower amounts of funds available for investment.

Debt Administration. The ratio of net bonded debt to assessed valuation and the amount of bonded debt per capita are useful indicators of the City's debt position to municipal management, citizens, and investors. This data for the City of Bloomington at the end of the 1988 fiscal year was as follows:

		Ratio of Debt to Assessed Value (33% of Present Value)	Ratio of Debt to Present Market Value	Debt Per Capita
Net Direct Bond Debt	\$ 4,018,508	1.05	.42	\$ 82.88
Overlapping Debt	26,701,408	6.98	.98	550.74
Total	<u>\$30,719,916</u>	<u>8.03</u>	<u>1.40</u>	<u>\$633.62</u>

Outstanding general obligation bonds at April 30, 1988 totaled \$30,190,500, of which \$13,531,993 for Enterprise purposes and \$12,640,000 for the Tax Increment & Financing Districts are considered to be self-supporting. The remainder of \$4,018,507 is considered to be net direct tax-supported debt.

During the past year \$3,120,000 of current and refunded bonds were retired. All currently outstanding bond issues will be retired by 2006. The following tabulation compares our last six general obligation bond issues.

<u>Date of Issue</u>	<u>Amount</u>	<u>Life in Years</u>	<u>Effective Interest Rate</u>
10/01/76	\$ 9,565,000	12	4.77890%
12/01/76	2,200,000	19	4.79022
12/01/79	4,000,000	10	6.09029
12/01/85	17,640,000	15	7.76750
4/01/87	7,200,000	10	7.28903
4/01/87	5,440,000	20	7.86271

The City's bonds are periodically reviewed and are presently rated at AA1. The ratings are as follows:

	<u>Moody's Investors Service</u>
General Obligation Bonds	AA1
Revenue Bonds	AA1

THE REPORTING ENTITY AND ITS SERVICES

The Funds and entities related to the City of Bloomington included in our comprehensive annual financial report are controlled by or dependent on the City. Determination of "controlled by or dependent on" is based on criteria developed and defined by the National Council on Governmental Accounting Statement 3. We implemented this statement by incorporating in this report the separate financial statements of the City of Bloomington Firemen's Pension and Police Pension Funds.

The criteria deal with existence as an organized entity; financial dependency; governmental character; and substantial autonomy. Based on these criteria, the various funds and account groups (being all the fund and account groups of the City) shown in the Table of Contents are included in this report.

The City of Bloomington operates under the Council/Manager form of government, consisting of a Mayor and Seven Aldermen each elected to represent one ward of the City for four year terms. Each Alderman has one vote in Council decisions, except where the Mayor is by law permitted to vote.

The City Manager serves at the pleasure of the Mayor and City Council. The City Manager is the chief administrative officer. All employees of the City are responsible to the City Manager, except for employees of the Bloomington Public Library who are accountable to a Library Board appointed by the Mayor and City Council.

The City provides the full range of municipal services contemplated by statute or character. This includes police and fire, sanitation, health and social services, public improvements, planning and zoning and general administrative services.

Our level of service includes Garbage and Refuse collection and Disposal within our general tax structure. There is no special Garbage Tax or fees. In a survey of several other cities it was found we were very unusual by providing such a service at no extra charge to our citizens. We also provide a very active Parks and Recreation system, and the recreation program is supported in part by fees for activities.

The City has maintained a solid level of service which we feel is a high level of service for a City our size. Although revenues have increased, so have expenses due to inflation. During the year ended April 30, 1980 we implemented a 2% Utility Tax on gross sales of utility companies. This generated \$1,506,961 during the current year ending April 30, 1988.

A portion of the Utility Tax is designed to provide a portion of the revenue to support the General Fund expenditures. Utility Tax proceeds are used to supplement the Parking fund and to provide the local share of the Bloomington-Normal Public Transit System and fund Capital projects.

On May 1, 1984 we implemented an additional 0.5% Utility tax which is set aside in a separate Flood Relief Program Fund. These monies along with additional funds generated by the regular Utility Tax and private contributions will be used to finance a \$5,000,000 flood relief program. When we have reached the \$5,000,000 level the additional 0.5% Tax automatically ceases and we will return to the 2% level again. This additional tax generated \$377,429 during the current year.

Seven individual funds have deficit balances in their unreserved fund balances or unreserved retained earnings as of April 30, 1988 in the amounts reflected below:

<u>Fund</u>	<u>Balance</u>
Illinois Municipal Retirement	\$<371,571>
Judgment	<785,423>
Audit	< 11,926>
Withers Public Library Maintenance & Operation	<211,756>
Central Bloomington TIF Fund	<145,336>
General Services	< 6,209>
Employee Health Care	<250,155>

The Illinois Municipal Retirement, Judgement, Audit and Withers Public Library - Maintenance and Operation Funds will continue in deficit positions until additional tax revenues are received. The Central Bloomington Tax Increment & Financing Fund will remain in a deficit position until the area is developed and revenues are generated from private businesses operating in the district. The Employee Health Care Fund has instituted an increase in charges for premiums of 50%. This will help to reduce the deficit.

We have a total Water and Sewer Billing System and the Bloomington-Normal Sanitary District has contracted with us to bill their charges on our water bills. This represents a savings for the customers as the Bloomington-Normal Sanitary District does not have to pay out for collection personnel, office machinery, postage, and supplies.

Revenue Sharing funds have ceased to exist. All funds were spent and accounted for in 1987-88. Should any more fund be allocated thru Revenue Sharing per the pending litigation in Washington, D.C., those will be spent in accordance with General Revenue Sharing rules and regulations.

General Governmental Functions. General governmental functions are accounted for in the General, Special Revenue and Debt Service Funds. Revenues for general governmental functions totaled \$20,975.351 in 1988, an increase of 7.2% over 1987. General property taxes produced 27% of general revenues compared to 26% last year.

<u>Revenue Source</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Increase <Decrease> from 1987</u>
Taxes	\$16,235,403	77.4%	\$ 1,717,101
Licenses and permits	583,951	2.8	33,144
Intergovernmental	1,708,511	8.1	<353,936>
Charges for Services	944,394	4.5	<6,804>
Fines and Forfeits	468,499	2.2	58,463
Interest	677,798	3.2	<144,130>
Other revenues	356,795	1.8	97,718
Total	\$20,975.351	100.0%	\$ 1,401,556
	=====	=====	=====

Assessed valuations of \$382.5 million represent an increase of 7.6% over the preceding year. The increase in assessed valuation is a reflection of the current economic conditions that presently affect the City of Bloomington and the related effect those economic conditions are having on real estate values.

The current property tax levy increased less than 5% over the prior levy and, therefore, the City is not subject to the Truth-in-Taxation publication requirements of the State of Illinois. Current tax collections were 99.77% of the tax levy, down 0.1% over last year. For eight out of the last ten years there has been an up increased percentage of current property tax collections. Delinquent taxes were 1.4% higher than last year. The ratio of total collections (current and delinquent) to the current tax levy was 99.82%, down 0.07% from last year. Allocations of property tax levy by purpose for 1988 and the preceding four fiscal years are as follows: (amounts per \$100/assessed value)

<u>Purpose</u>	<u>1988</u>	<u>1987</u>	<u>1986</u>	<u>1985</u>	<u>1984</u>
General Fund	.7368	.7239	.7066	.69486	.6949
Fire Pension Fund	.0984	.1428	.1365	.12703	.1357
IL Municipal Retirement Fund	.1851	.1777	.1755	.16150	.1545
Judgement Fund	.1896	.2040	.1231	.12421	.1206
Police Pension Fund	.0876	.0983	.0928	.08525	.1116
Public Benefit Fund	.0262	.0282	.0290	.02937	.0294
Public Library Fund	.2238	.2237	.2183	.20707	.2069
Audit Fund	.0049	.0052	.0048	.00461	.0044
Total Tax Rate	1.5524	1.6038	1.4866	1.43390	1.4580

In 1987-88 the City of Bloomington issued 1543 Building Permits in a time when similar cities were issuing very few, if any. This indicates that the City of Bloomington is a fast growing community.

Expenditures for general government purposes totaled \$19,094,394 in 1988, and increase of 1.9% over 1987. Unappropriated fund balances in the major operating funds were maintained at adequate levels.

<u>Function</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Increase <Decrease> from 1987</u>
General Government	\$ 4,755,537	24.9%	\$ 465,731
Public Safety	6,065,403	31.8	471,026
Highways and Streets	2,031,932	10.6	<505,191>
Sanitation	1,467,705	7.7	<484,222>
Culture and Recreation	3,081,198	16.1	74,754
Community Development	590,822	3.1	<165,661>
Debt Service	1,101,797	5.8	505,123
Total	\$19,094,394 =====	100.0% =====	\$ 361,560 =====

The significant increases in the Expenditures for the Fiscal Year are basically due to the following:

General Government - Primarily due to salary increases.

Public Safety - Primarily due to salary increases.

Culture & Recreation - Primarily due to salary increases.

Debt Service - Debt Services started this year on the Tax Increment Financing Bond Issues of 1987.

Data Processing. The City has a committed program of data and word processing. Each department within the City has access to the central computer, either through the use of a terminal or micro-computer.

The major application programs on the central computer are Water Billing and Collection, Parking Violations, Traffic Accident Recording and Analysis, John M. Scott Prescription Project, and Computer Data Process Aided Dispatch and Records Management System. We are presently implementing a new upgrade to the Finance and Budgeting Systems as well as a Fixed Assets System, Central Stores Inventory System and Investments Management.

In addition to the central computer, there are twelve microcomputers to aid various departments throughout the City. The microcomputers are used by the departments in word processing, spreadsheet analysis and departmental specialized programs. The parks and Recreation Department has a program registration and attendance system. Community Development has an extensive financial system for HUD and utilizes the word processing system for various documents. The Personnel Department uses the microcomputer for word processing in implementing personnel policies. The Finance Department does spreadsheet analysis and uses the graphics capabilities of the microcomputer as well as the HP3000 central computer.

Water and Sewer Systems. The City's water and sewer utility had a successful year and continued to show gains in the number of customers. The water funds instituted a rate increase to its customers effective January 1, 1988. This has helped us with our water revenues to continue to provide quality services in our water funds and pay for the new Water Treatment Facilities which were part of our 1985 Bond Issue.

During the 1985-86 fiscal year the City selected and employed a firm to do a study of our water Distribution and Purification facilities. The study along

with the location of the new Diamond-Star Plant indicated a need for upgrading and expanding our Water Treatment Facilities. The plant expansion cost \$13,000,000 with \$10,400,000 from our 1985 Bond Issue and \$2,600,000 from a Build Illinois Grant from the State. The plant has been constructed. This should make our water system adequate for many years.

	<u>1988</u>	<u>1987</u>
Gross Revenues	\$4,505,036	\$4,118,850
Net Loss	<706,811>	<237,914>
Income available for Debt Service (Net Income (loss) plus depreciation, interest expense and operating transfers to Dept Service Funds)	1,609,525	1,734,762
Average annual Debt Service	943,521	937,565
Coverage (income available for debt service divided by average annual debt service)	1.706	1.850

Parking System. In January 1982, we removed all parking meters from the streets and parking lots and went to a straight 2-hour parking limit. This was a conscious decision to help the downtown business district attract customers. This move reduced our revenue by approximately \$100,000 per year. We had approximately \$250,000 surplus at the date of implementation.

In 1985-86 we implemented one-hour parking limits in certain sections of the downtown area. Fines and penalties were also increased. In addition, we have improved our collection procedures. These efforts are expected to further reduce the anticipated deficits.

Since in the 1985-86 fiscal year, the Parking Fund has been subsidized from the Utility Tax fund to cover any deficit in this fund until the Parking bonds are retired in 1995. At that time sufficient revenues will be generated to repay the Utility Tax Fund for the amounts that were subsidized.

Comparative data for the past two fiscal years are presented in the following tabulation:

	<u>1988</u>	<u>1987</u>
Gross Revenues	\$ 449,081	\$ 430,531
Net Income (Loss)	12,202	64,015
Income Available for Debt Service	150,141	207,382
Average Annual Debt Service	189,370	193,950
Coverage	.793	1.069

John M. Scott Health Care Trust Fund. On December 24, 1981, the City of Bloomington became trustee to \$5,402,151 of Judge John M. Scott's estate. The total fund balance has increased to \$7,296,860 at April 30, 1988, due to the temporary excess of income over expenses during the first six and one-half years of Scott Health Trust projects. A commission of eleven members representing medical, hospital, religious and welfare organizations, has during this time served in an advisory and administrative capacity in assisting the Bloomington City Council in the development of several health care projects. Scott Health Trust funds are stipulated for use in providing health care services, health education and information, medical equipment and supplies and transportation to health services. McLean County residents who are sick, disabled and unable to pay the full amount for needed health care apply for the various Scott Trust Subsidies by contacting the staff at the Scott Health Resources Center.

The monies are invested in Certificates of Deposit, backed by U.S. Treasury Notes, Bonds and Bills. A small portion of U.S. Treasury Bills has been purchased. The fund in FY 87-88 produced \$557,950 in interest income. Decline in interest rates, coupled with expenses generated from a full complement of health care subsidies is expected in the next few years to begin to cause a depletion of the surplus income which has been added to the principal since 1981. Copayments are charged on a sliding fee scale from recipients of Scott Trust Programs, which will help to supplement interest income.

The first Scott Health Trust pilot projects were the Scott Prescription Medicine Program and Scott Meals Programs, which were established in 1982 and continue today in expanded form. Other Scott Health Trust financing projects were initiated in 1984 at the Scott Health Resources Center, which is the central administrative office for the Prescription Medicine Program, Scott Meals, Indigent Patient Fund, and Health Referral Clearinghouse.

FY 88-89 expenses are expected to increase due to: (1) An expansion in the Scott Meals Program to serve a maximum of 125 daily by the addition of a sixth route; (2) A lack of State of Illinois funding for medical cooling of electrical subsidies; (3) Expansion in the Indigent Patient Fund to allow payments for sick children's hospital day care; (4) Expansion in the subsidy for physician office visits to include individuals with incomes up to 180% of the poverty level; and (5) The establishment of the Maternal/Child Health Transport Project for transportation of sick children and pregnant women to medical appointments.

A staff of five full-time City of Bloomington Employees administer all the Scott Health Trust programs. Approximately 3/5 of the staff's time is spent providing direct service in making referrals for health care or in arranging Scott Trust financing for health care or physician prescribed home delivered meals. A majority of inquiries for health care are handled by the staff without necessitating Scott Trust financing. During FY 87-88, a total of 1,771 referrals were made to off-site health care and social welfare providers.

OTHER INFORMATION

Flexible Compensation. We have a Flexible Compensation program for our full-time employees. This plan includes deferred compensation as well as a medical and day care reimbursement account. The employees may select any or all of the options. We also have implemented an Employee Assistance program. This is contracted through a local professional.

Pension Funds. The City had an independent actuarial study of our Police and Fire Pension funds as of May 1, 1988. With recent changes in the length of time the City has to fund the pension plans and the ultraconservative assumptions that the State Department of Insurance used in their actuarial studies it was felt that an independent study would benefit the taxpayers if the funding levels were able to be reduced. This has just been completed. Next years Tax Levy will reflect the changes recommended by the study.

Self Funded Insurance Plans. The City of Bloomington has for several years been implementing Self Funded Insurance coverages. In 1977 we self funded our Workers Compensation. In 1979 we self funded our Group Health Coverage and we are under the reimbursement method of unemployment compensation. In August 1984 we further self funded our auto and liability insurance.

In August 1985 Self Funded Insurance, Stop Loss Coverage for Liability, Auto and Workers Compensation became unavailable; therefore, we returned to (and were able to obtain) coverage by conventional insurance. Like all governments and businesses the cost of insurance increased at alarming rates.

In February, 1987 we were able once again to self fund our Workers Compensation with Stop Loss Coverages for Catastrophic Losses. As of August 1, 1987 all of our other coverages were put in Self Funded with Stop Loss Coverage. This is the first time that all coverages including Property, Liability, Auto, etc., have been under one Stop Loss fund level.

Independent Audit. The City required an annual audit to be made on the books of accounts, financial records and transactions of all administrative departments of the City by a Certified Public Accountant selected by the City Council. This requirement has been complied with, and the Auditor's opinion has been included in this report.

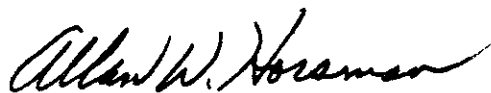
Awards. The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Bloomington for its comprehensive annual financial report for the fiscal year ended April 30, 1987. This is the twelfth consecutive year that the City has received this prestigious award. In order to be awarded a Certificate of Achievement, the City published an easily readable and efficiently organized comprehensive annual financial report. This report satisfied both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

In addition the City also received the GFOA's Award for Distinguished Budget Presentation for its annual appropriated budget dated May 1, 1987. In order to qualify for the Distinguished Budget Presentation Award, the City's budget document was judged to be proficient in several categories including policy documentation, financial planning and organization.

Acknowledgements. The preparation of this report on a timely basis could not be accomplished without the efficient and dedicated services of the entire staff of the Finance Department. I should like to express my appreciation to all members of the department who assisted and contributed to its preparation. I should also like to thank your office and the members of the City Council for their interest and support in planning and conducting the financial operations of the City in a responsible and progressive manner.

Respectfully submitted,



Allan W. Horsman
Director of Finance



Herman Dirks
City Manager

City of Bloomington, Illinois

OFFICERS AND OFFICIALS

April 30, 1988

ELECTED OFFICIALS

MAYOR
Jesse R. Smart

ALDERMAN
George R. Kroutil

ALDERMAN
Jesse Parker

ALDERMAN
Hugh M. Atwood

ALDERMAN
Walter J. Petry

ALDERMAN
E. James Yates

ALDERMAN
Walter W. Bittner

ALDERMAN
Steven A. Simms

ADMINISTRATIVE OFFICIALS

CITY MANAGER
Herman Dirks

CITY CLERK AND
ADMINISTRATIVE ASSISTANT
Sandra E. Denman

DIRECTOR OF FINANCE AND
CITY TREASURER
Allan W. Horsman

ADMINISTRATIVE OFFICIALS - CONT'D

CORPORATION COUNSEL
David Stanczak

FIRE CHIEF
Michael Sinclair

POLICE CHIEF
Myron D. Miller

DIRECTOR OF PUBLIC SERVICE
Paul Gastineau

DIRECTOR OF ENGINEERING AND
WATER
George Swier

DIRECTOR OF COMMUNITY
DEVELOPMENT
Thomas Hamilton

DIRECTOR OF HUMAN RELATIONS
Emily Marchell

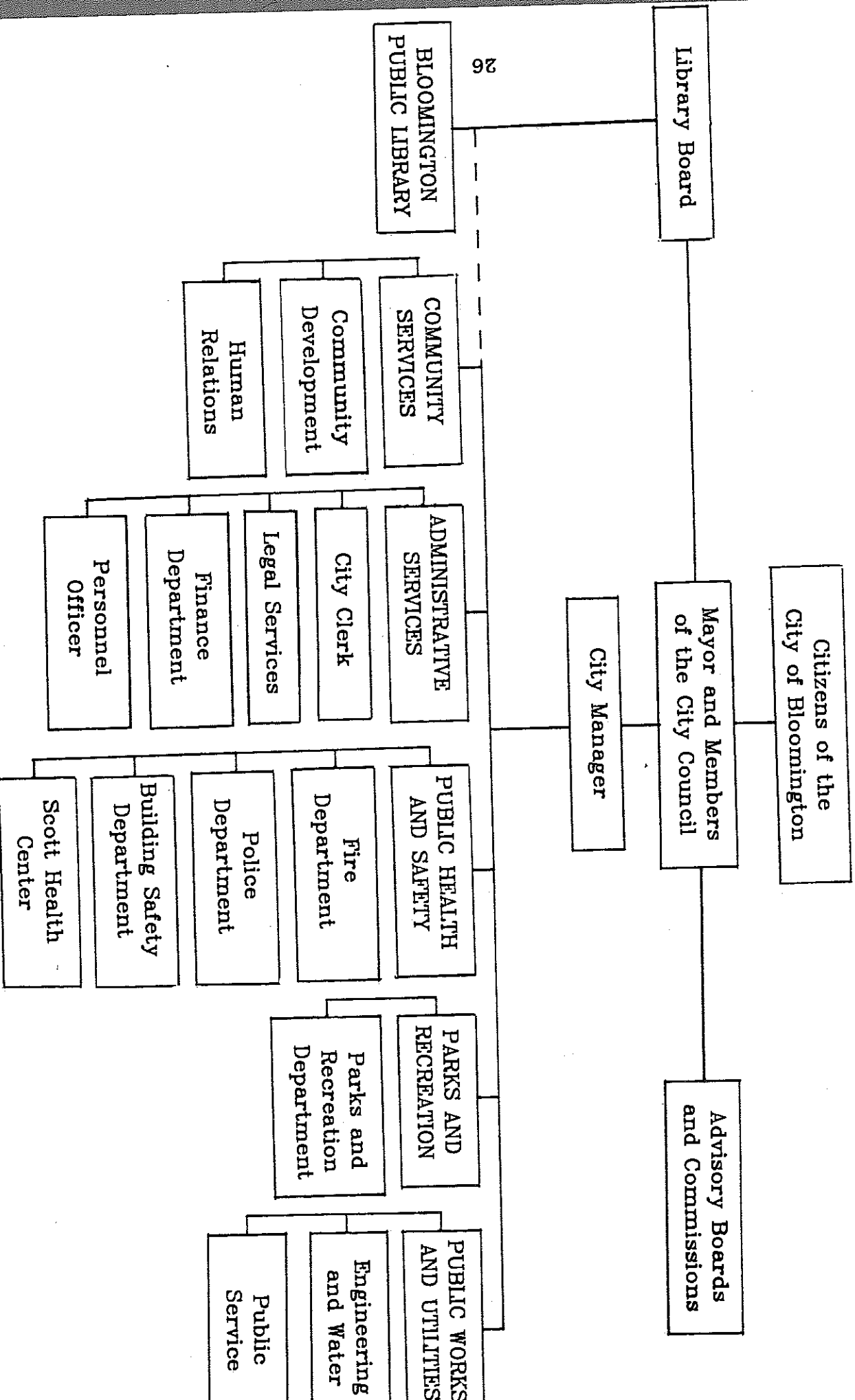
DIRECTOR OF PARKS AND RECREA-
TION
Keith Rich

DIRECTOR OF BUILDING SAFETY
Vince Quevedo

DIRECTOR, BLOOMINGTON PUBLIC
LIBRARY
Matthew C. Kubrak

DIRECTOR, J.M. SCOTT HEALTH
RESOURCES CENTER
Marianne Erickson

ORGANIZATION BY FUNCTION



Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Bloomington,
Illinois

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
April 30, 1987

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



President

Executive Director

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Bloomington, Illinois for its comprehensive annual financial report for the fiscal year ended April 30, 1987.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to Certificate of Achievement for Excellence in Financial Reporting Program requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

FINANCIAL SECTION



GUTHOFF & COMPANY, LTD.

2710 E. Lincoln • P. O. Box 1445 • Bloomington, Illinois 61702-1445 • Telephone 309/662-4356

Honorable Mayor, City Council
and City Manager
City of Bloomington, Illinois

We have examined the general purpose financial statements of the City of Bloomington, Illinois, as of and for the year ended April 30, 1988, as listed in the table of contents. Our examination was made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

We did not examine the financial statements of the City of Bloomington Firemen's Pension Fund or the City of Bloomington Police Pension Fund which are operated as separate governmental entities. These Pension Trust Funds' statements reflect total assets constituting 70% of the total assets of the Fiduciary Fund Type and total operating revenues constituting 62% of the total revenues of the Pension Trust Funds which are shown in the accompanying combined statements. We also did not examine the financial statements of the Bloomington-Normal Public Transit System, a joint venture between the City of Bloomington and Town of Normal, from which was derived the summarized financial information presented in Note 0 to the financial statements. The financial statements of the City of Bloomington Firemen's Pension Fund, City of Bloomington Police Pension Fund and Bloomington-Normal Public Transit System were all examined by other independent certified public accountants whose reports thereon have been furnished to us, and our opinion expressed herein, insofar as it relates to the amounts included for those governmental entities, is based solely upon the reports of the other accountants.

In our opinion, based upon our examination and the reports of other independent certified public accountants, the general purpose financial statements referred to above present fairly the financial position of the City of Bloomington, Illinois at April 30, 1988, and the results of its operations and the changes in financial position of its proprietary fund types and similar trust funds for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Our examination was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining, individual fund, and individual account group financial statements and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the City of Bloomington, Illinois. Such information has been subjected to the auditing procedures applied in the examination of the general purpose financial statements and, in our opinion, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole.

Luskoff & Company, Ltd.

Bloomington, Illinois
September 2, 1988

City of Bloomington, Illinois
All Fund Types and Account Groups
COMBINED BALANCE SHEET

April 30, 1988

	Governmental Fund Types					Proprietary Fund Types			Fiduciary Fund Type		Account Groups		Totals (Memorandum Only)	
	General	Special Revenue	Debt Service	Capital Projects	Special Assessment	Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Obligations	1988	1987		
Cash	2,633	815,344	744,184	2,057,703	13,310	988,346	3,763	714,255	-	-	5,339,538	3,877,788		
Investments (notes A7 and C)	2,026,992	5,250,007	-	6,632,788	-	970,709	-	25,878,521	-	-	40,759,017	49,662,790		
Savings accounts - property rehabilitation programs	-	290,793	-	-	-	-	-	-	-	-	290,793	303,946		
Funds held by deferred compensation plan agent (note I)	-	-	-	-	-	-	-	-	-	-	540,737	388,764		
Receivables - net, where applicable, of allowances for uncollectibles	2,816,741	2,299,323	100,000	20,738	76,163	-	-	703,566	-	-	5,940,368	5,708,847		
Taxes - current levy (note D)	-	-	-	100,441	-	-	-	141,907	-	-	176,604	296,290		
Assessments	-	1,201,442	-	3,206	-	566,147	10,349	788,676	-	-	1,201,442	1,248,817		
Loans	9,731	108,514	-	2,085	-	38,501	-	-	-	-	839,854	855,709		
Accounts	43,051	103,756	-	-	-	60,570	-	-	-	-	976,069	899,922		
Accrued interest	-	-	1,114,435	-	-	56,025	62,964	-	-	-	1,114,435	2,673,298		
Due from Town of Normal (note K)	-	-	-	-	-	-	-	-	-	-	339,200	392,020		
Due from other funds (note G)	-	-	-	-	-	-	-	-	-	-	6,600	3,000		
Inventories (note A8)	-	-	-	-	-	-	-	-	-	-	75,152	4,76		
Properties held for rehabilitation/development (note A9)	-	339,200	-	-	-	6,600	-	-	-	-	554,048	124,260		
Deposits	-	-	-	-	-	75,152	-	-	-	-	75,152	181,80		
Restricted assets	-	-	554,048	-	-	-	-	-	-	-	554,048	872,5		
Cash	-	-	-	-	-	-	-	-	-	-	63,214,716	55,709,99		
Investments (notes A7 and C)	-	-	-	-	-	39,219,872	-	23,994,844	-	-	168,561	181,80		
Property, plant and equipment - net of accumulated depreciation (notes A3 and E)	-	-	-	-	-	168,561	-	-	-	-	1,342,308	1,342,308		
Unamortized bond issuance costs (note A10)	-	-	-	-	-	-	-	-	-	-	16,479,660	16,479,660		
Amount available for debt service - governmental fund types	-	-	-	-	-	-	-	-	-	-	17,118,3	17,118,3		
Amount to be provided for retirement of general long-term obligations	-	-	-	-	-	-	-	-	-	-	1,342,308	1,342,308		
Total assets	\$ 4,899,148	\$ 11,522,814	\$ 1,398,232	\$ 8,816,961	\$ 89,473	\$ 442,150,483	\$ 77,076	\$ 28,767,662	\$ 23,994,844	\$ 17,821,968	\$ 139,538,661	\$ 140,439,4		

continued

City of Bloomington, Illinois
All Fund Types and Account Groups
COMBINED BALANCE SHEET - CONTINUED

April 30, 1988

	Governmental Fund Types			Proprietary Fund Types			Fiduciary Fund Type		Account Group		Totals	
	General	Special Revenue	Debt Service	Capital Projects	Special Assessment	Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Obligations	1988	(Memorandum Only) 1987
LIABILITIES												
Cash overdrafts (note A11)												
Vouchers payable												
Claims and judgments payable (notes A12 and F)												
Accrued expenses (note A13)												
Deposits payable												
Due to employees (note I)												
Due to other funds (note G)												
Payable from restricted assets												
Revenue bonds (note F)												
Deferred revenue												
Taxes (note D)												
Assessments												
Loans payable (note F)												
Public benefit portion of special assessments (note F)												
General obligation bonds payable (note F)												
	2,816,741	2,299,323	100,000	20,738	48,029	-	-	-	-	241,211	253,570	276,933
				82,337							130,366	250,646
				12,359							540,737	388,764
											1,114,435	2,673,298
											55,500	55,500
						55,500					55,500	55,500
											5,236,802	4,959,743
											130,366	250,646
											253,570	276,933
											30,135,000	30,990,000
											16,658,507	17,821,968
											44,455,416	44,939,509
Total liabilities	4,164,449	4,907,303	100,000	2,147,750	48,029	14,200,416	47,141	1,018,360			44,455,416	44,939,509

City of Bloomington, Illinois
All Fund Types and Account Groups
COMBINED BALANCE SHEET - CONTINUED

April 30, 1988

FUND EQUITY	Governmental Fund Types					Proprietary Fund Types		Fiduciary	Account Group			Totals	
	General	Special Revenue	Debt Service	Capital Projects	Special Assessment	Enterprise	Internal Service	Trust and Agency	General Fixed Assets	Long-Term Obligations	(Memorandum Only)	1988	1987
Contributed capital (note 0)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,978,634	\$ -	\$ -	\$ -	\$ -	\$ 16,978,634	\$ 13,739,941	
Investment in general fixed assets	-	-	-	-	-	-	-	23,994,844	-	-	23,994,844	21,953,217	
Retained earnings	-	-	-	-	-	-	-	-	-	-	19,652	17,130	
Reserve for parking revenue bond retirement (note F)	-	-	-	-	-	19,652	-	-	-	-	19,652	17,130	
Reserve for improvements and major systems repairs (note F)	-	-	-	-	-	2,181,118	-	-	-	-	2,181,118	2,916,333	
Reserve for equipment replacement (note L)	-	-	-	-	-	256,445	-	-	-	-	256,445	172,429	
Reserve for Lake Bloomington Association	-	-	-	-	-	615	-	-	-	-	615	5,000	
Unreserved	-	-	-	-	-	8,513,603	29,935	-	-	-	8,543,538	8,588,137	
Fund balance	-	-	-	-	-	-	-	-	-	-	-	-	
Reserve for encumbrances (note A6)	103,528	182,282	-	1,465,510	-	-	-	10,165	-	-	1,761,485	6,217,370	
Reserve for employees' retirement systems (note H)	-	-	-	-	-	-	-	19,929,825	-	-	19,929,825	18,192,099	
Reserve - trust corpus	-	-	-	-	-	-	-	5,427,141	-	-	5,427,141	5,422,141	
Reserve for rehabilitation/development programs (note A9)	-	1,997,475	-	-	-	-	-	-	-	-	1,997,475	1,975,819	
Reserve for debt service (note F)	-	2,632	1,298,232	-	41,444	-	-	-	-	-	1,342,308	872,553	
Unreserved	-	1,142	-	-	-	-	-	-	-	-	1,142	1,142	
Designated for consulting fees	631,171	4,431,980	-	5,203,701	-	-	-	2,382,171	-	-	12,649,023	15,426,662	
Undesignated	-	-	-	-	-	-	-	-	-	-	-	-	
Total retained earnings/fund balance	734,699	6,615,511	1,298,232	6,669,211	41,444	10,971,433	29,935	27,749,302	-	-	54,109,767	59,806,815	
Total fund equity	734,699	6,615,511	1,298,232	6,669,211	41,444	27,950,067	29,935	23,994,844	-	-	95,083,245	95,499,973	
Total liabilities and fund equity	\$ 4,899,148	\$ 11,522,814	\$ 1,398,232	\$ 8,816,961	\$ 89,473	\$ 42,150,483	\$ 77,076	\$ 28,767,662	\$ 23,994,844	\$ 17,821,966	\$ 139,538,661	\$ 140,439,482	

The accompanying notes are an integral part of this statement.

City of Bloomington, Illinois

All Governmental Fund Types and Expendable Trust Funds

COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE

Year ended April 30, 1988

	Governmental Fund Types				Fiduciary Fund Type Expendable Trust	Totals (Memorandum Only)	
	General	Special Revenue	Debt Service	Capital Projects		1988	1987
Revenues							
Taxes (note D)	\$11,408,053	\$ 4,435,999	\$ 391,351	\$ 90,149	\$ -	\$16,325,552	\$14,518,302
Special assessments	-	-	-	-	-	58,007	58,268
Licenses and permits	583,951	-	-	-	-	583,951	550,807
Inter-governmental	15,757	1,692,754	-	600,000	-	2,308,511	7,562,447
Charges for services	877,033	67,361	-	375,258	533,137	1,852,789	1,449,528
Fines and forfeits	468,499	-	-	-	-	468,499	410,036
Interest	197,834	406,230	73,734	521,530	570,390	1,776,135	2,126,869
Miscellaneous	157,422	199,373	-	322,392	34,900	714,087	531,407
Total revenues	13,708,549	6,801,717	465,085	1,909,329	1,138,427	24,087,531	27,207,664
Expenditures							
Current							
General government	2,393,636	2,361,901	-	323,296	28,257	5,107,090	4,542,987
Public safety	5,820,163	245,240	-	-	-	6,065,403	5,594,377
Highways and streets	1,497,103	534,829	-	-	-	2,031,932	2,537,123
Sanitation	1,289,398	178,307	-	-	-	1,467,705	1,951,927
Health and welfare	-	-	-	-	1,710,837	1,710,837	1,382,092
Culture and recreation	1,767,185	1,314,013	-	-	6,061	3,087,259	3,009,869
Community development	-	590,822	-	-	-	590,822	756,483
Capital projects	-	-	-	6,374,869	-	6,374,869	2,537,776
Debt service	-	-	178,027	-	-	178,027	135,055
Principal retirement	-	-	923,770	-	-	923,770	461,619
Interest and fiscal charges	-	-	1,101,797	-	-	1,101,797	27,537,714
Total expenditures	12,767,485	5,225,112	1,101,797	6,698,165	1,745,155	27,537,714	22,909,308
Excess (deficiency) of revenues over expenditures	941,064	1,576,605	(636,712)	(4,788,836)	(606,728)	(3,450,183)	4,298,356
Other financing sources (uses)							
Proceeds of general obligation bonds	-	-	-	-	-	-	12,640,776
Operating transfers in	294,534	1,021,751	2,155,921	1,017,317	435,553	4,987,349	3,054,575
Operating transfers out	(1,177,643)	(1,706,243)	(1,044,003)	(1,113,316)	(6,770)	(5,167,507)	(3,274,049)
Total other financing sources (uses)	(883,109)	(684,492)	1,111,918	(95,999)	428,783	(180,158)	12,421,302
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	57,955	892,113	475,206	(4,884,835)	7,165	(3,630,341)	16,719,658
Fund balances at beginning of year	676,744	5,997,722	823,026	14,386,494	34,279	29,915,687	18,255,131
Residual equity transfers - capital additions for Enterprise Funds (note A14)	-	(274,324)	-	(2,832,448)	-	(3,106,772)	(5,059,102)

City of Bloomington, Illinois
All Governmental Fund Types

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL

Year ended April 30, 1988

	General Fund				Variance - Favorable (Unfavorable)
	Actual	Adjustment To Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	
Revenues					
Taxes	\$11,408,053	\$ 250,000	\$11,658,053	\$11,782,163	\$ (124,110)
Licenses and permits	583,951	-	583,951	593,915	(9,964)
Intergovernmental	15,757	44,536	60,293	36,210	24,083
Charges for services	877,033	-	877,033	941,484	(64,451)
Fines and forfeits	468,499	-	468,499	380,530	87,969
Interest	197,834	-	197,834	300,000	(102,166)
Miscellaneous	157,422	-	157,422	90,879	66,543
Total revenues	13,708,549	294,536	14,003,085	14,125,181	(122,096)
Expenditures					
General government	2,393,636	497,192	2,890,828	3,100,006	209,178
Public safety	5,820,163	273,731	6,093,894	6,097,480	3,586
Highways and streets	1,497,103	158,817	1,655,920	1,668,214	12,294
Sanitation	1,289,398	122,825	1,412,223	1,329,640	(82,583)
Culture and recreation	1,767,185	159,842	1,927,027	1,944,879	17,852
Total expenditures	12,767,485	1,212,407	13,979,892	14,140,219	160,327
Excess (deficiency) of revenues over expenditures	941,064	(917,871)	23,193	(15,038)	38,231
Other financing sources (uses)					
Operating transfers in	294,534	(294,534)	-	-	-
Operating transfers out	(1,177,643)	1,177,643	-	-	-
Total other financing sources (uses)	(883,109)	883,109	-	-	-
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	57,955	(34,762)	23,193	(15,038)	38,231
Fund balances at May 1, 1987	676,744	(70,900)	605,844	605,844	-
Fund balances at April 30, 1988	\$ 734,699	\$ (105,662)	\$ 629,037	\$ 590,806	\$ 38,231

City of Bloomington, Illinois

All Governmental Fund Types

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL - CONTINUED

Year ended April 30, 1988

	Special Revenue Funds				Variance - Favorable (Unfavorable)
	Actual	Adjustment To Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	
Revenues					
Taxes	\$ 4,435,999	\$ -	\$ 4,435,999	\$ 4,649,646	\$ (213,647)
Intergovernmental	1,692,754	232,985	1,925,739	3,479,618	(1,553,879)
Charges for services	67,361	-	67,361	473,265	(405,904)
Interest	406,230	(16,030)	390,200	363,825	26,375
Miscellaneous	199,373	137,836	337,209	729,688	(392,479)
Total revenues	6,801,717	354,791	7,156,508	9,696,042	(2,539,534)
Expenditures					
General government	2,361,901	(131,356)	2,230,545	2,238,289	7,744
Public safety	245,240	(65,234)	180,006	245,575	65,569
Highways and streets	534,829	(129,818)	405,011	2,598,800	2,193,789
Sanitation	178,307	191,158	369,465	1,457,870	1,088,405
Culture and recreation	1,314,013	18,782	1,332,795	1,444,281	111,486
Community development	590,822	383,456	974,278	1,786,330	812,052
Total expenditures	5,225,112	266,988	5,492,100	9,771,145	4,279,045
Excess (deficiency) of revenues over expenditures	1,576,605	87,803	1,664,408	(75,103)	1,739,511
Other financing sources (uses)	1,021,751	(85,193)	936,558	929,348	7,210
Operating transfers in	(1,706,243)	82,759	(1,623,484)	(2,626,772)	1,003,288
Operating transfers out					
Total other financing sources (uses)	(684,492)	(2,434)	(686,926)	(1,697,424)	1,010,498
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	892,113	85,369	977,482	(1,772,527)	2,750,009
Fund balances at May 1, 1987	5,997,722	(2,695,032)	3,302,690	3,302,690	-
Residual equity transfers - capital additions for Enterprise Funds	(274,324)	274,324	-	-	-
Fund balances at April 30, 1988	\$ 6,615,511	\$(2,335,339)	\$ 4,280,172	\$ 1,530,163	\$ 2,750,009

City of Bloomington, Illinois

All Governmental Fund Types

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL - CONTINUED

Year ended April 30, 1988

	Debt Service Funds				Variance - Favorable (Unfavorable)
	Actual	Adjustment To Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	
Revenues					
Taxes	\$ 391,351	\$ -	\$ 391,351	\$ 394,717	\$ (3,366)
Inter-governmental	-	1,334,837	1,334,837	1,334,837	-
Interest	73,734	-	73,734	52,268	21,466
Miscellaneous	-	-	-	10,000	(10,000)
Total revenues	465,085	1,334,837	1,799,922	1,791,822	8,100
Expenditures					
Debt service	178,027	721,973	900,000	1,000,000	100,000
Principal retirement	923,770	1,046,676	1,970,446	2,025,686	55,240
Interest and fiscal charges	-	-	-	-	-
Total expenditures	1,101,797	1,768,649	2,870,446	3,025,686	155,240
Excess (deficiency) of revenues over expenditures	(636,712)	(433,812)	(1,070,524)	(1,233,864)	163,340
Other financing sources (uses)	2,155,921	(129,461)	2,026,460	2,208,416	(181,956)
Operating transfers in	(1,044,003)	563,273	(480,730)	(472,000)	(8,730)
Operating transfers out	-	-	-	-	-
Total other financing sources (uses)	1,111,918	433,812	1,545,730	1,736,416	(190,686)
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	475,206	-	475,206	502,552	(27,346)
Fund balances at May 1, 1987	823,026	-	823,026	823,026	-
Fund balances at April 30, 1988	\$ 1,298,232	\$ -	\$ 1,298,232	\$ 1,325,578	\$ (27,346)

City of Bloomington, Illinois

All Governmental Fund Types

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL - CONTINUED

Year ended April 30, 1988

	Capital Projects Funds					Variance - Favorable (Unfavorable)
	Actual	Adjustment To Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget		
Revenues						
Taxes	\$ 90,149	\$ -	\$ 90,149	\$ 90,149	\$ -	
Inter-governmental	600,000	-	600,000	1,400,000	(800,000)	
Charges for services	375,258	(328,141)	47,117	880,000	(832,883)	
Interest	521,530	-	521,530	532,537	(11,007)	
Miscellaneous	322,392	-	322,392	312,392	10,000	
Total revenues	1,909,329	(328,141)	1,581,188	3,215,078	(1,633,890)	
Expenditures						
General government						
Contractual services	320,250	162,500	482,750	269,885	(212,865)	
Commodities	3,046	-	3,046	6,500	3,454	
Capital projects	6,374,869	(1,817,475)	4,557,394	10,637,347	6,079,953	
Total expenditures	6,698,165	(1,654,975)	5,043,190	10,913,732	5,870,542	
Excess (deficiency) of revenues over expenditures	(4,788,836)	1,326,834	(3,462,002)	(7,698,654)	4,236,652	
Other financing sources (uses)						
Operating transfers in	1,017,317	-	1,017,317	1,375,000	(357,683)	
Operating transfers out	(1,113,316)	-	(1,113,316)	(1,096,216)	(17,100)	
Total other financing sources (uses)	(95,999)	-	(95,999)	278,784	(374,783)	
Excess (deficiency) of revenues and other financing sources over expenditures and other financing sources	(4,884,835)	1,326,834	(3,558,001)	(7,419,870)	3,861,869	
Fund balances at May 1, 1987	14,386,494	(2,937,301)	11,449,193	11,449,193	-	
Residual equity transfers - capital additions for Enterprise Funds	(2,832,448)	2,832,448	-	-	-	
Fund balances at April 30, 1988	\$ 6,669,211	\$ 1,221,981	\$ 7,891,192	\$ 4,029,323	\$ 3,861,869	

City of Bloomington, Illinois

All Governmental Fund Types

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL - CONTINUED

Year ended April 30, 1988

	Special Assessment Fund				Variance Favorable (Unfavorable)
	Actual	Adjustment To Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	
Revenues					
Special assessments	\$ 58,007	\$ 61,678	\$ 119,685	\$ 165,000	\$ (45,315)
Interest and fees	6,417	-	6,417	6,000	417
Total revenues	64,424	61,678	126,102	171,000	(44,898)
Expenditures					
Highways and streets	-	119,532	119,532	165,000	45,468
Excess (deficiency) of revenues over expenditures	64,424	(57,854)	6,570	6,000	570
Other financing sources (uses)					
Operating transfers in	62,273	(62,273)	-	-	-
Operating transfers out	(119,532)	119,532	-	-	-
Total other financing sources (uses)	(57,259)	57,259	-	-	-
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	7,165	(595)	6,570	6,000	570
Fund balances at May 1, 1987	34,279	(27,538)	6,741	49,638	(42,897)
Fund balances at April 30, 1988	\$ 41,444	\$ (28,133)	\$ 13,311	\$ 55,638	\$ (42,327)

The accompanying notes are an integral part of this statement.

City of Bloomington, Illinois

All Proprietary Fund Types and Similar Trust Funds

COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS/FUND BALANCES

Year ended April 30, 1988

	Proprietary Fund Types		Fiduciary Fund Types		Totals	
	Enterprise	Internal Service	Pension	Trust	(Memorandum Only)	1987
Operating revenues						
Taxes	\$ -	\$ -	\$ 1,081,878	-	\$ 1,081,878	\$ 1,141,680
Charges for services	4,778,759	819,092	-	-	5,597,851	5,012,154
Interest	-	-	1,373,426	-	1,373,426	1,347,985
Miscellaneous	-	-	379,046	-	379,046	335,716
Total operating revenues	<u>4,778,759</u>	<u>819,092</u>	<u>2,834,350</u>	-	<u>8,432,201</u>	<u>7,837,535</u>
Operating expenses						
Salaries	1,480,734	152,055	-	-	1,632,789	1,444,439
Contractual services	1,389,469	97,184	30,309	-	1,516,962	1,191,769
Commodities	395,021	554,446	-	-	949,467	851,933
Capital outlay	-	9,538	-	-	9,538	18,282
Water meter construction	53,200	-	-	-	53,200	42,950
City Contribution to IMRF	192,752	-	-	-	192,752	174,321
Vacation pay adjustments	1,816	-	-	-	1,816	7,540
Depreciation	1,239,331	-	-	-	1,239,331	849,256
Benefit payments	-	-	1,024,808	-	1,024,808	918,795
Refunds	-	-	41,507	-	41,507	30,323
Total operating expenses	<u>4,752,323</u>	<u>813,223</u>	<u>1,096,624</u>	-	<u>6,662,170</u>	<u>5,529,608</u>
Operating income	26,436	5,869	1,737,726	-	1,770,031	2,307,927
Nonoperating revenues (expenses)						
Interest income	121,065	-	-	-	121,065	192,666
Rent	25,718	-	-	-	25,718	24,479
Miscellaneous	21,244	-	-	-	21,244	65,061
Interest expense	(1,085,483)	-	-	-	(1,085,483)	(1,133,990)
Gain on disposal of property and equipment and equipment	7,331	-	-	-	7,331	11,687
Total nonoperating revenues (expenses)	<u>(910,125)</u>	-	-	-	<u>(910,125)</u>	<u>(840,097)</u>
Income before operating transfers and extraordinary item	(883,689)	5,869	1,737,726	-	859,906	1,467,630
Operating transfers						
From other funds	368,585	-	-	-	368,585	402,710
To other funds	(179,505)	(8,921)	-	-	(188,426)	(183,237)
Total operating transfers	<u>189,080</u>	<u>(8,921)</u>	-	-	<u>180,159</u>	<u>219,473</u>
Net income (loss)	(694,609)	(3,052)	1,737,726	-	1,040,065	1,687,303
Retained earnings/fund balances at beginning of year	11,666,042	32,987	18,192,099	-	29,891,128	28,203,825
Retained earnings/fund balances at end of year	\$10,971,433	\$ 29,935	\$19,929,825	\$30,931,193	\$29,891,128	\$29,891,128

All Proprietary Fund Types and Similar Trust Funds

COMBINED STATEMENT OF CHANGES IN FINANCIAL POSITION

Year ended April 30, 1988

	Proprietary Fund Types		Fiduciary	Totals	
	Enterprise	Internal Service	Fund Type Pension Trust	(Memorandum Only)	1987
Sources of working capital					
Operations					
Income (loss) before extraordinary item	\$ (694,609)	\$ (3,052)	\$ 1,737,726	\$ 1,040,065	\$ 1,687,303
Items not requiring working capital					
Depreciation	1,239,331	-	-	1,239,331	849,256
Gain on disposal of property and equipment	7,331	-	-	7,331	(11,687)
Amortization of bond issuance costs	13,307	-	-	13,307	13,307
Working capital provided from operations	565,360	(3,052)	1,737,726	2,300,034	2,538,179
Proceeds from disposal of property and equipment	27,182	-	-	27,182	15,350
Contributions of property owners	131,921	-	-	131,921	196,975
Residual equity transfers - capital additions funded by Special Revenue and Capital Projects Funds	3,106,772	-	-	3,106,772	5,059,102
Total sources of working capital	3,831,235	(3,052)	1,737,726	5,565,909	7,809,606
Uses of working capital					
Acquisition of property, plant and equipment	6,736,935	-	-	6,736,935	12,655,017
Net increase in restricted assets	2,522	-	-	2,522	4,163
Current maturities of long-term liabilities	719,695	-	-	719,695	676,973
Total uses of working capital	7,459,152	-	-	7,459,152	13,336,153
Net increase (decrease) in working capital	\$ (3,627,917)	\$ (3,052)	\$ 1,737,726	\$ (1,893,243)	\$ (5,526,547)

continued

City of Bloomington, Illinois

All Proprietary Fund Types and Similar Trust Funds

COMBINED STATEMENT OF CHANGES IN FINANCIAL POSITION - CONTINUED

Year ended April 30, 1988

	Proprietary Fund Types		Fiduciary Fund Type Pension Trust	Totals	
	Enterprise	Internal Service		(Memorandum Only) 1988	1987
Elements of net increase (decrease) in working capital					
Cash	\$ 228,771	\$ 3,763	\$ 31,410	\$ 263,944	\$ 182,130
Investments	(1,342,713)	-	1,664,742	322,029	1,562,918
Receivables (net)	192,425	6,114	105,973	304,512	(59,739)
Due from other funds	(2,600,917)	-	-	(2,600,917)	(7,126,079)
Inventories	22,693	(20,212)	-	2,481	23,483
Deposits	3,600	-	-	3,600	1,500
Cash overdrafts	(10,299)	12,934	-	2,635	(27,224)
Vouchers payable	(94,889)	(5,467)	-	(100,356)	56,966
Current maturities of long-term liabilities	(42,722)	-	-	(42,722)	(142,028)
Accrued pension benefits payable	-	-	(64,399)	(64,399)	-
Accrued interest payable	17,899	-	-	17,899	14,100
Accrued vacation pay	(1,816)	(184)	-	(2,000)	(7,865)
Deposits payable	51	-	-	51	(4,709)
	<u>\$ (3,627,917)</u>	<u>\$ (3,052)</u>	<u>\$ 1,737,726</u>	<u>\$ (1,893,243)</u>	<u>\$ (5,526,547)</u>

The accompanying notes are an integral part of this statement.

City of Bloomington, Illinois

NOTES TO FINANCIAL STATEMENTS

April 30, 1988

NOTE A - SUMMARY OF ACCOUNTING POLICIES

The City of Bloomington was incorporated in 1850. The City operates under a Council-Manager form of government and provides the following services as authorized by its charter: public safety, public works, culture, recreation and community development.

The accounting policies of the City of Bloomington, Illinois conform to generally accepted accounting principles as applicable to governmental units. The following is a summary of the more significant policies.

1. Financial Reporting Entity

The City has included in these financial statements all funds, account groups, agencies, boards, commissions and authorities which meet the entity definition criteria of NCGA Statement No. 3, Defining the Governmental Reporting Entity, for control or dependency upon the City's Mayor or City Council. Control or dependency was determined primarily on the basis of exercise of oversight responsibility as manifested by financial inter-dependency. Factors considered in making this determination included responsibility for financing deficits, entitlement to surpluses, guarantees or moral responsibility for debt, scope of public service, special financing arrangements, selection of governing authority, ability to significantly influence operations, and management and fiscal accountability, including budget adoption and taxing authority.

Based on the foregoing criteria, the operations of the City of Bloomington Police Pension Fund and City of Bloomington Firemen's Pension Fund are included in these financial statements. This is primarily because the City is legally responsible for providing the funds necessary to pay the pensions and other benefits through adoption of tax levies and transfer of replacement tax monies.

The Bloomington-Normal Public Transit System is a joint venture between the City of Bloomington and the Town of Normal for the purpose of engaging in a wide variety of activities necessary for operation of a transit system within the corporate limits of the two governmental entities. The governing Board is divided equally between City and Town representatives. The System is funded primarily through Federal and State govern-

City of Bloomington, Illinois

NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1988

NOTE A - SUMMARY OF ACCOUNTING POLICIES - CONTINUED

1. Financial Reporting Entity - continued

mental assistance. Other revenue sources include fares and contractual fees. Any deficits incurred by the System are to be made up by the City and Town in accordance with a prescribed formula. Since any significant System decisions require joint City-Town approval, the City does not have the requisite control as defined in NCGA Statement No. 3. Therefore, the System's financial activities, other than operating subsidies and advances from the City, are not included in the accompanying financial statements of the City of Bloomington. However, since there is significant financial dependency involved in the relationship, summarized financial information of the System for its year ended June 30, 1988 is presented in note 0 to these financial statements.

The following organizations are not considered part of the City of Bloomington and are thus excluded from the accompanying financial statements:

Bloomington Housing Authority - The Authority's operating, capital and debt service expenditures are financed entirely from federal grants and rentals. The City of Bloomington has no involvement in the determination of the Authority's budget and rental rates and no obligation for the Authority's outstanding debt. Financial transactions between the City and the Authority, included in the accompanying financial statements, reflect contractual agreements between the parties for the provision of specific services by the City to the Authority.

Bloomington-Normal Airport Authority - The City of Bloomington has only a 20% representation on the Authority's Board. The City provides no operating subsidies as the Authority's operating, capital and debt service expenditures are financed by taxes, charges and fees and other revenue sources. Outstanding debt of the Authority is not an obligation of the City.

McLean County Regional Planning Commission - The Commission consists of thirteen members, three of whom are appointed by the Mayor of the City of Bloomington. It is funded through Federal and State grants and contractual arrangements with various governmental units. Financial transactions between the City and the Commission, included in the accompanying financial

City of Bloomington, Illinois

NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1988

NOTE A - SUMMARY OF ACCOUNTING POLICIES - CONTINUED

1. Financial Reporting Entity - continued

statements, reflect contractual agreements between the parties for the provision of specific services to the City by the Commission.

The Bloomington Public School District No. 87, McLean County Unit School District No. 5, Bloomington-Normal Sanitary District and the Town of the City of Bloomington (Township) are separate and independent governmental units which have their own elected Boards. They each have specific statutory taxing authority and are responsible for their own debt. The City provides no operating subsidies to any of these units. Financial transactions between the City and Sanitary District and between the City and Township, included in the accompanying financial statements, reflect contractual arrangements for provision of specific services.

2. Fund Accounting

The accounts of the City are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped, in the financial statements of this report, into eight generic fund types and three broad fund categories as follows:

GOVERNMENTAL FUNDS

General Fund - The General Fund is the general operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund.

City of Bloomington, Illinois
NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1988

NOTE A - SUMMARY OF ACCOUNTING POLICIES - CONTINUED

2. Fund Accounting - continued

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than special assessments, expendable trusts, or major capital projects) that are legally restricted to expenditures for specified purposes.

Debt Service Funds - Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

Capital Projects Funds - Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds, Special Assessment Funds, and Trust Funds).

Special Assessment Fund - The Special Assessment Fund is used to account for the financing of public improvements or services deemed to benefit the properties against which special assessments are levied or contractually assented to through special agreements with the property owners. The fund budget is adopted on a generic fund basis, rather than on the basis of individual special assessment or agreement projects.

PROPRIETARY FUNDS

Enterprise Funds - Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

City of Bloomington

NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1988

NOTE A - SUMMARY OF ACCOUNTING POLICIES - CONTINUED

2. Fund Accounting - continued

Internal Service Funds - Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the City, or to other governmental units, on a cost-reimbursement basis.

FIDUCIARY FUNDS

Trust and Agency Funds - Trust and Agency Funds are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other funds. These include Expendable Trust, Nonexpendable Trust, Pension Trust, and Agency Funds. Nonexpendable Trust and Pension Trust Funds are accounted for in essentially the same manner as proprietary funds since capital maintenance is critical. Expendable Trust Funds are accounted for in essentially the same manner as governmental funds. Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

3. Fixed Assets and Long-Term Liabilities

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus. All governmental funds and Expendable Trust Funds are accounted for on a spending or "financial flow" measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources." Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, rather than in governmental funds. Public domain ("infra-structure") general fixed assets consisting of

City of Bloomington, Illinois

NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1988

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

3. Fixed Assets and Long-Term Liabilities - continued

certain improvements other than buildings, including roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems, are not capitalized along with other general fixed assets. No depreciation has been provided on general fixed assets.

All fixed assets are valued at historical cost, except for certain general fixed assets acquired prior to May 1, 1973 which are valued at estimated historical cost since actual historical cost is not available. Donated fixed assets are valued at their estimated fair value on the date donated.

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds.

The two account groups are not "funds." They are concerned only with the measurement of financial position. They are not involved with measurement of results of operations.

Noncurrent portions of long-term receivables due to governmental funds are reported on their balance sheets, in spite of their spending measurement focus. Special reporting treatments are used to indicate, however, that they should not be considered "available spendable resources," since they do not represent net current assets. Recognition of governmental fund type revenues represented by noncurrent receivables is deferred until they become current receivables. Noncurrent portions of long-term receivables are offset by deferred revenue liability accounts.

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by noncurrent liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as liabilities in the General Long-Term Debt Account Group.

City of Bloomington, Illinois

NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1988

NOTE A - SUMMARY OF ACCOUNTING POLICIES - CONTINUED

3. Fixed Assets and Long-Term Liabilities - continued

Proprietary funds and Nonexpendable Trust and Pension Trust Funds are generally accounted for on a cost of services or "capital maintenance" measurement focus. This means that assets and liabilities (whether current or noncurrent) associated with their activity are included on their balance sheets. Their reported fund equity (net total assets) is segregated into contributed capital and retained earnings components. Proprietary fund type operating statements present increases (revenues) and decreases (expenses) in net total assets.

Depreciation of all exhaustible fixed assets which are capitalized in the proprietary funds is charged as an expense against their operations. Accumulated depreciation is reported on proprietary fund balance sheets. Depreciation has been provided over the estimated useful lives using the straight-line method. The estimated useful lives are as follows:

Buildings	25 - 75 years
Improvements other than buildings	
Water and sewer mains, accessory structures, and certain parking lot improvements	40 - 100 years
Other permanent improvements	10 - 40 years
Machinery and equipment	2 - 25 years

4. Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

All governmental fund, Agency Funds and Expendable Trust Funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when susceptible to accrual, that is, both measurable and available as net current assets. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Note D describes the specific application of this concept to property taxes.

City of Bloomington, Illinois
NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1988

NOTE A - SUMMARY OF ACCOUNTING POLICIES - CONTINUED

4. Basis of Accounting - continued

In applying the susceptible to accrual concept to inter-governmental revenues, the legal and contractual requirements of the numerous individual programs are used as guidance. There are, however, essentially two types of these revenues. In one, monies must be expended on the specific purpose of project before any amounts will be paid to the City; therefore revenues are recognized based upon the expenditures recorded. In the other, monies are virtually unrestricted as to purpose of expenditure and nearly irrevocable, i.e., revocable only for failure to comply with prescribed compliance requirements e.g., equal employment opportunity. These resources are reflected as revenues at the time of receipt or earlier if they meet the available criterion.

Special assessments receivable are recorded in the year the assessments are levied. However, the revenues are deferred until they become available as net current assets (billable and collected in advance of billing year).

Licenses and permits, charges for services, fines and forfeitures and miscellaneous revenues are recorded as revenues when received in cash because they are generally not measurable until actually received. Investment earnings are recorded as earned since they are measurable and available.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Exceptions to this general rule include: (1) claims, judgments and accumulated unpaid vacation benefits which are recognized when they become payable from "available spendable resources"; and (2) principal and interest on general long-term debt which is recognized when due.

All proprietary funds and Nonexpendable Trust and Pension Trust Funds are accounted for using the accrual basis of accounting. Their revenues are recognized when they are earned, and their expenses are recognized when they are incurred. Unbilled Enterprise Fund utility service receivables are recorded at year end. As explained in note D, property taxes levied by Pension Trust Funds are recorded in the year of the levy.

City of Bloomington, Illinois

NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1988

NOTE A - SUMMARY OF ACCOUNTING POLICIES - CONTINUED

5. Budgetary Data

Annual budgets are legally adopted for all funds of the City of Bloomington. The City Council follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Prior to February 1, the City Manager submits to the City Council a proposed operating budget for the fiscal year commencing the following May 1. The operating budget includes proposed expenditures and the means of financing them. All budgets are adopted on a modified accrual basis except for the following modifications:
- Encumbrances are treated as expenditures in the year in which the purchase commitment is made.
 - Collections of Special Revenue Fund loans, Capital Projects Fund assessments and Special Assessments are budgeted as revenue in the year received.
 - Special Revenue Fund loans are shown as expenditures when the funds are disbursed.
 - Special Revenue Fund disbursements which result in increases in balances of properties held for rehabilitation or development and transfers to savings accounts used for property rehabilitation purposes are shown as expenditures. Receipts from sales of these properties or transfers from the savings accounts are treated as revenues.
 - The proceeds of general obligation bond proceeds reserved for Enterprise Funds projects and expenditures of such monies are accounted for in a Capital Projects Fund.
 - Certain operating transfers between governmental funds are budgeted as revenues and expenditures. Budgeted governmental fund expenditures also include capital expenditures related to proprietary fund operations.

City of Bloomington, Illinois

NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1988

NOTE A - SUMMARY OF ACCOUNTING POLICIES - CONTINUED

5. Budgetary Data - continued

- In the Debt Service Funds, transfers from Enterprise Funds for payment of revenue supported general obligation debt are reflected as revenue and payments of the debt are shown as expenditures.

For report presentation purposes actual revenues and expenditures and other financing sources and uses have been adjusted to incorporate these modifications in all statements and schedules that reflect comparisons of budgeted and actual operations.

- b) Public hearings are conducted at locations throughout the City to obtain taxpayer comments.
- c) Prior to May 1, the annual operating budget is legally enacted through passage of an ordinance. Passage of the annual budget is done in lieu of an appropriation ordinance as permitted by the Illinois Revised Statutes.
- d) The City Manager is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the City Council. The level of control (level at which expenditures may not exceed budget) is the fund total, not the individual line items.
- e) The annual budget can be amended by a two-thirds vote of the City Council. Various budget amendments were approved in this manner by the Council during the current year and the changes are reflected in the budgetary figures included in the accompanying financial statements. Individual amendments were not material in relation to the original appropriations which were amended.
- f) All appropriations lapse at year end.

Budgetary to actual comparisons for the year ended April 30, 1988 are presented for all funds of the City in its Monthly

City of Bloomington, Illinois

NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1988

NOTE A - SUMMARY OF ACCOUNTING POLICIES - CONTINUED

5. Budgetary Data - continued

Receipt and Expenditure Report for April 1988. The Comprehensive Annual Financial Report contains budget and actual data for Governmental Fund Types only, since the inclusion of such information for all Proprietary and Fiduciary Fund Types would require an excessive number of additional schedules and pages.

6. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of funds are recorded in order to reserve that portion of the applicable appropriation, is employed in the governmental funds. Encumbrances are reported as reservations of fund balances since they do not constitute expenditures or liabilities. At the beginning of each fiscal year encumbrances from the prior year are reappropriated.

7. Investments

Investments are stated at cost or amortized cost, which approximates market except for the assets of the deferred compensation which are stated at market. Accrued interest is shown under a separate caption on the balance sheet, except that interest recognized on interfund investment transactions is included in the investment carrying amounts. Investment balances consist of U.S. Treasury securities, and certificates of deposit issued by various local banks and savings and loan associations. Assets of the different funds are sometimes commingled for investment purposes and interest earnings are prorated back to the various funds.

8. Inventories

Inventories are valued at the lower of cost (first-in, first-out) or market. The costs are recorded as expenditures at the time individual inventory items are purchased.

9. Rehabilitation and Development Programs

Properties acquired through the community development program are recorded at the lower of cost or market value. Therefore,

City of Bloomington, Illinois

NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1988

NOTE A - SUMMARY OF ACCOUNTING POLICIES - CONTINUED

9. Rehabilitation and Development Programs - continued

costs incurred which are not recoverable upon resale and permanent declines in market value are charged to expenditures. Reported balances of properties held for rehabilitation or development, rehabilitation loans receivable, and funds held in special savings accounts for property rehabilitation programs are equally offset by a fund balance reserve account since they do not constitute "available spendable resources".

10. Unamortized Bond Issuance Costs

Bond issuance costs allocable to Enterprise Funds liabilities are amortized on a straight-line basis over the term of the obligation.

11. General Bank Account

The City maintains a general bank account for monies of various funds. The cash activities of these funds are recorded in individual fund records. The cash overdraft amounts reflected on various balance sheets represent deficit cash balances in the respective funds.

12. Claims and Judgments

At the end of each year, the City estimates and records liabilities for all claims and judgments which meet the recognition criteria of NCGA Statement No. 4. This includes claims incurred pursuant to the self-funded health care, workmen's compensation, unemployment compensation, and automobile and liability claims programs.

Accrued health care benefit claims are recorded as a liability of the Employee Health Care Fund since they are generally payable from "available spendable resources". Other current claims and judgments payable from Governmental Type Funds and recognized as liabilities of the funds while noncurrent amounts payable from future revenues of these funds are recorded in the Long-Term Obligations Account Group. Claims and judgments of Proprietary Type Funds are recorded as expense in the year incurred.

City of Bloomington, Illinois

NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1988

NOTE A - SUMMARY OF ACCOUNTING POLICIES - CONTINUED

13. Compensated Absences

The City permits its employees to accumulate a limited amount of earned but unused vacation benefits which will be paid to them upon separation from service. In Governmental and Expendable Trust Type Funds, the costs of vacation benefits are recognized when payments are made to employees. A liability for the accrued vacation benefits of such funds at the end of each year is recorded in the Long-Term Obligations Account Group since the accrued benefits will be payable from future operating revenues, rather than from "available expendable resources". Vacation benefits payable from Proprietary Type Funds are recorded as expense in the year earned by the employees.

Sick leave and other benefits are accumulative as far as time available but are not reimbursable to employees upon termination. Therefore, costs of these benefits are recognized only when paid to active employees.

14. Capital Additions for Enterprise Funds

The City has funded certain water system and sewerage system improvements through direct expenditures of several Special Revenue and Capital Projects Funds. These expenditures are reported as residual equity transfers of the payor funds and as municipal contributions to capital in the Enterprise Funds.

15. Comparative Data

Comparative total data for the prior year have been presented in the accompanying financial statements in order to provide an understanding of changes in the City's financial position and operations. However, comparative (i.e., presentation of prior year totals by fund type) data have not been presented in each of the statements since their inclusion would make the statements unduly complex and difficult to read.

16. Total Columns on Combined Statements

Total columns on the Combined Statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present

City of Bloomington, Illinois
 NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1988

NOTE A - SUMMARY OF ACCOUNTING POLICIES - CONTINUED

16. Total Columns on Combined Statements - continued

financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

NOTE B - BUDGETARY - GAAP REPORTING RECONCILIATION

The accompanying combined statements of revenues, expenditures and changes in fund balance - budget (non-GAAP budgeting basis) and actual present comparisons of the legally adopted budget for Governmental Fund Types, as described in note A5, with actual data on a budgetary basis. Since accounting principles applied for purposes of developing data on a budgetary basis differ significantly from those used to present financial statements in conformity with generally accepted accounting principles (GAAP), a reconciliation of the resultant basis, timing, perspective and entity differences in the excess (deficiency) of revenues and other financing sources over expenditures and other uses for the year ended April 30, 1988 is presented as follows:

	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Debt Service Funds</u>	<u>Capital Projects Funds</u>	<u>Special Assessment Fund</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other uses (non-GAAP budgetary basis)	\$ 23,190	\$ 977,482	\$ 475,206	\$(3,558,001)	\$ 6,570
Adjustments					
Encumbrances	34,765	(381,630)	-	(4,109,282)	-
Assessments - current billings	-	-	-	-	120,280
Collections of loans and assessments	-	(415,967)	-	-	(119,685)

City of Bloomington, Illinois

NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1988

NOTE B - BUDGETARY - GAAP REPORTING RECONCILIATION - CONTINUED

	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Debt Service Funds</u>	<u>Capital Projects Funds</u>	<u>Special Assessment Fund</u>
Adjustments - continued					
Loans - bad debts \$	-	\$ 8,502	\$ -	\$ -	\$ -
Loan disbursements and increases	-	389,735	-	(50,000)	-
Decrease in balance of properties held for rehabilitation/devel- opment	-	52,820	-	-	-
Decrease in savings accounts - property rehabilitation pro- grams	-	(13,153)	-	-	-
Proceeds of general obligation bonds reserved for Enter- prise Funds projects	-	-	-	-	-
Other capital addi- tions for Enter- prise Funds	-	274,324	-	2,832,448	-
Total adjustments	<u>34,765</u>	<u>(85,369)</u>	<u>-</u>	<u>(1,326,834)</u>	<u>595</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other uses (GAAP basis)	\$ 57,955	\$ 892,113	\$ 475,206	\$(4,884,835)	\$ 7,165
	-----	-----	-----	-----	-----

NOTE C - CASH DEPOSITS AND INVESTMENTS

State Statutes and the City Code authorize the City of Bloomington to invest any public funds in bonds, notes, certificates of indebtedness, treasury bills or other securities now or hereafter issued which are guaranteed by the full faith and credit of the United States of America as to principal and interest, or may invest in certificates of deposit or time

City of Bloomington, Illinois

NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1988

NOTE C - CASH DEPOSITS AND INVESTMENTS - CONTINUED

deposits constituting direct obligations of any bank as defined by the Illinois Banking Act (Ill. Rev. Stat. Ch. 16 1/2 Sec. 101 et seq.). Investments may be made only in those certificates of deposit or time deposits in banks which are insured by the Federal Deposit Insurance or in short term discount obligations of the Federal National Mortgage Association or in shares or other forms of securities legally issuable by savings and loan associations incorporated under the laws of this state or any other state or under the laws of the United States. Investments may be made only in those savings and loan associations the shares, or investment certificates of which are insured by the Federal Savings and Loan Insurance Corporation. The City may also invest any city funds in a Public Treasures' Investment Pool created under Section 17 of "An Act to revise the law in relation to the State Treasurer," approved April 23, 1873, as amended.

A summary of the City's cash deposits and investments held at April 30, 1988 for all funds except the Pension Trust Funds follows:

1. Demand Deposits

The total net carrying amount of balances held in demand deposit accounts April 30, 1988 was \$705,464. Due to a large number of checks outstanding as of that date, the total of all balances per banks for these accounts was \$1,256,071. Federal depository insurance covered approximately \$503,580. All of the remaining amounts were collateralized by safekeeping receipts held by the City.

2. Savings Accounts

A total of \$873,258 in property rehabilitation program funds and other capital project funds were held in savings accounts at April 30, 1988. Federal depository insurance covered \$217,599 and the remainder was neither insured nor collateralized.

3. Certificates of Deposit

The City had a total carrying amount of \$8,357,252 invested in certificates of deposit issued by local financial institutions.

City of Bloomington, Illinois

NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1988

NOTE C - CASH DEPOSITS AND INVESTMENTS - CONTINUED

3. Certificates of Deposit - continued

at April 30, 1988. The total face amount of these certificates of deposit was \$8,345,000 and all balances were collateralized with securities held by the pledging institutions trust department or agent in the City's name. In addition, federal depository insurance coverage was available on various certificates to the extent of \$567,869.

4. Investments

The City had investments in United States Government securities at April 30, 1988 as follows:

	<u>Carrying Amount</u>	<u>Market Value</u>
U.S. Treasury bills	\$ 6,363,240	\$ 6,504,265
U.S. Treasury notes and bonds	<u>1,717,031</u>	<u>1,717,626</u>
	\$ 8,080,271	\$ 8,221,891
	=====	=====

The carrying amount of U.S. Treasury bills listed above includes \$139,894 in accrued interest which is reported separately in the accompanying combined balance sheet, but which must be aggregated with the principal balance in order to obtain a basis for comparison to market value. The City has physical possession of U.S. Treasury note instruments with a total carrying value of \$500,000 as of the end of the fiscal year. All other U.S. Government securities investments are held by the City's custodial bank in the City's name.

A summary of investments held and invested by Peoples Bank as trustee for unexpended proceeds of the Veterans Parkway and Market Square bond issues at April 30, 1988 follows:

City of Bloomington, Illinois
 NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1988

NOTE C - CASH DEPOSITS AND INVESTMENTS - CONTINUED

4. Investments - continued

	Carrying Amount	Market Value
Veterans Parkway:		
U.S. Treasury notes & bonds	\$ 1,498,591	\$ 1,555,737
Money Market instruments	1,531,968	1,531,968
	\$ 3,030,559	\$ 3,087,705
	=====	=====
 Market Square:		
U.S. Treasury notes & bonds	\$ 581,177	\$ 594,766
Money Market instruments	2,652,491	2,652,491
	\$ 3,233,668	\$ 3,247,257
	=====	=====

A summary of cash and investments held by the Pension Trust Funds at April 30, 1988 is shown below:

Cash in demand deposit accounts	\$ 76,313
	=====
Investments	
Deposits at financial institutions	\$13,823,152
Growth Fund	797,476
U.S. Treasury securities (approximate total market value of \$4,068,688)	3,990,784
	\$18,611,412
	=====

Federal depository insurance coverage was available for all Pension Trust Funds cash and deposits at financial institutions.

NOTE D - PROPERTY TAXES

The City Council passes a property tax levy ordinance, usually in the second calendar quarter of each year, for the fiscal year beginning on May 1 of such calendar year. The tax becomes a lien as of the following January 1, on the assessed value

City of Bloomington, Illinois

NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1988

NOTE D - PROPERTY TAXES - CONTINUED

listed as of the day prior (December 31), for all real property located in the City. Assessed values are established by the County Assessment Board at 33-1/3% of assumed market value. A revaluation of all property is required to be completed no less than every four years. The last revaluation was completed for the list of December 31, 1986. The assessed value for the list of December 31, 1987, upon which the 1987 levy was based, was \$382,466,506. The estimated market value was \$1,147,399,518, making the assessed value 33-1/3% of the estimated actual value. In the year following the levy, the County bills the property taxes in two installments, generally in May and August. The taxes become delinquent approximately 40 days after the dates billed. The County collects the taxes and remits them to the City.

The City is a home-rule unit of government as defined by the State of Illinois Constitution. Therefore, it is not subject to any statutory taxing or general obligation debt limits. The City's 1986 tax levy was extended at a rate of \$1.6038 per \$100 in assessed valuation for a total extension of \$5,699,666. Collections of 99.77% of this total were received during the current year. The 1987 levy was extended at a rate of \$1.5524 for a total of \$5,937,410. Collections of this levy will be received during the year ended April 30, 1988.

Property tax revenues of governmental funds are recorded on the "deferred method." Because of the long period of time between the levy date and the receipt of tax distributions from the County Treasurer, the property taxes are not "available" to finance current year expenditures. Since governmental funds are on the modified accrual basis, their portion of the current year tax levy is recorded as property taxes receivable and deferred tax revenue. However, Pension Trust Funds are on the accrual basis so their property taxes are recognized as revenue in the year of the levy.

NOTE E - FIXED ASSETS

A summary of changes in general fixed assets follows:

City of Bloomington, Illinois
 NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1988

NOTE E - FIXED ASSETS - CONTINUED

	<u>Balance</u> May 1, 1987	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> April 30, 1988
Land	\$ 2,508,927	\$ -	\$ -	\$ 2,508,927
Buildings	9,015,028	1,232,574	-	10,247,602
Improvements other than buildings	1,142,871	50,787	-	1,193,658
Equipment	<u>9,286,391</u>	<u>1,099,379</u>	<u>341,113</u>	<u>10,044,657</u>
	\$21,953,217	\$ 2,382,740	\$ 341,113	\$23,994,844
	-----	-----	-----	-----

A summary of proprietary fund type property, plant and equipment at April 30, 1988 follows:

	<u>Enterprise</u>
Land	\$ 3,288,291
Buildings, including water treatment plant	14,629,068
Improvements other than buildings	33,328,779
Equipment	<u>1,939,432</u>
	53,185,570
Less accumulated depreciation	<u>(13,965,698)</u>
	\$ 39,219,872
	=====

NOTE F - LONG-TERM OBLIGATIONS

The following is a summary of changes in long-term debt of the City for the year ended April 30, 1988 (in thousands of dollars):

City of Bloomington, Illinois
 NOTES TO FINANCIAL STATEMENTS - CONTINUED
 April 30, 1988

NOTE F - LONG-TERM OBLIGATIONS - CONTINUED

	<u>General Long-Term Obligations</u>				<u>Enterprise Funds</u>	
	<u>General Obligation Bonds (Tax Supported)</u>	<u>Other Obligations Scheduled Maturities</u>	<u>Unscheduled Maturities</u>	<u>Total</u>	<u>General Obliga- tion Bonds (Revenue Supported)</u>	<u>Revenue Bonds</u>
Balances at April 30, 1987	\$ 16,836.5	\$ 325.9	\$ 828.5	\$ 17,990.9	\$ 12,893.5	\$ 55.5
Changes -						
New claims and judgments in- curred	-	-	462.0	462.0	-	-
Net change in accumulated un- paid vacation benefits	-	-	34.5	34.5	-	-
Other debt retired or recognized as current expend- itures	(178.0)	(84.7)	-	(262.7)	(547.0)	-
Claims and judg- ments recog- nized as current expenditures in the Judgment Fund	-	-	(402.7)	(402.7)	-	-
Total changes	<u>(178.0)</u>	<u>(84.7)</u>	<u>93.8</u>	<u>(168.9)</u>	<u>(547.0)</u>	<u>-</u>
Balances at April 30, 1988	\$ 16,658.5 =====	\$ 241.2 =====	\$ 922.3 =====	\$ 17,822.0 =====	\$ 12,346.5 =====	\$ 55.5 =====

City of Bloomington, Illinois
 NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1988

NOTE F - LONG-TERM OBLIGATIONS - CONTINUED

Bonds payable at April 30, 1988, are comprised of the following individual issues (in thousands of dollars):

	<u>Tax Supported</u>	<u>Revenue Supported</u>	<u>Total</u>
General Obligation Bonds:			
\$17,640,000 1985 Corporate Purpose Bonds due January 1, 2001, interest at 6.75 - 8.75%	\$ 4,018.5	\$12,346.5	\$16,365.0
\$2,200,000 1976 Refunding Parking Bonds due January 1, 1995, interest at 4.3 - 5.0%	-	1,130.0	1,130.0
\$7,200,000 1987 Veterans Parkway Tax Increment Area Bonds due December 1, 1997, interest at 5.30 - 9.25%	7,200.0	-	7,200.0
\$5,440,000 1987 Market Square Tax Increment Area Bonds due December 1, 2006, interest at 6.1 - 9.5%	<u>5,440.0</u>	<u>-</u>	<u>5,440.0</u>
	\$16,658.5	\$13,476.5	\$30,135.0
	=====	=====	=====
Revenue Bonds:			
\$1,400,000 1958 Parking Bonds due May 1, 1988, interest at 3.0%			\$ 55.0
			=====

Other long-term obligations of the City at April 30, 1988 as follows:

City of Bloomington, Illinois

NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1987

NOTE F - LONG-TERM OBLIGATIONS - CONTINUED

Scheduled Maturities

Real estate installment purchase contract - 119 acres of land for future park development: Due May 10, 1997, interest at 15%	\$ 250,938
Less current maturities in Capital Projects Funds	<u>12,359</u>
	\$ 238,579
	=====

Installment loans:

Due January 27, 1989, interest at 7.5%, collateralized by Bloomington Public Library telephone system (serviced by Library Equipment Replacement Fund)	\$ 2,632
	=====

Unscheduled Maturities

Claims and judgments:

Accrued workmen's compensation claims	\$ 450,000
Accrued liability and automobile claims	40,000
Accrued unemployment benefit claims	6,000
Other judgments payable	<u>1,750</u>

\$ 497,750
=====

Accumulated unpaid vacation benefits	\$ 424,500
	=====

Claims and judgments are paid from the City's Judgment Fund. Vacation benefits are paid from the same funds as the regular salaries of the employees, primarily the General Fund.

The annual requirements to amortize all bonds payable and other long-term obligations (scheduled maturities) outstanding as of April 30, 1988, including interest payments of \$21,323,110, are as follows:

City of Bloomington, Illinois

NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1988

NOTE F - LONG-TERM OBLIGATIONS - CONTINUED

Year ended April 30,	Bonds Payable		Other Long- Term Obligations (Scheduled Maturities)	Total
	Tax Supported	Revenue Supported		
1989	\$ 1,475,740	\$ 1,810,786	\$ 52,980	\$ 3,339,506
1990	1,477,507	1,763,395	50,000	3,290,902
1991	1,517,660	1,761,907	50,000	3,329,567
1992	2,231,565	1,741,216	50,000	4,022,781
1993	2,172,169	1,735,596	50,000	3,957,765
1994 - 1998	13,324,135	8,021,366	200,000	21,545,501
1999 - 2003	3,988,084	4,570,221	-	8,558,305
2004 - 2007	3,710,494	-	-	3,710,494
	\$29,897,354	\$21,404,487	\$ 452,980	\$51,754,821
	=====	=====	=====	=====

A total of \$1,339,676 is available in the Debt Service Funds and Special Assessment Fund to service the tax supported General Obligation Bonds and the public benefit portion of special assessments. A total of \$2,632 is available in the Special Revenue Funds to service the installment loans.

The City previously issued Refunding Escrow Bonds, dated October 1, 1976, in order to provide for the advance refunding of five other general obligation bond issues totaling \$9,275,000 of bond principal outstanding and three revenue bond issues totaling \$692,000 of bond principal outstanding at that time.

The proceeds of this refunding issue plus cash in certain revenue bond reserve accounts were used to place \$639,433 in cash and \$9,505,000 of U.S. Government securities in an escrow account in order to provide for all future debt service requirements of the refunded issues. All monies remaining in bond reserve accounts were transferred to the General Bond and Interest Fund. Monies in revenue bond depreciation accounts are no longer legally restricted, but the City still intends to use them for their original purposes.

As of April 30, 1988, the escrow account contained balances of \$1,245 in cash and \$900,000 (par value) in U.S. Treasury Bonds - State and Local Government series (cost - \$734,625) which,

City of Bloomington, Illinois

NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1988

NOTE F - LONG-TERM OBLIGATIONS - CONTINUED

together with earnings from the bonds, will meet debt service requirements of the remaining outstanding refunded bonds, as follows:

General Obligation Bonds	
1975 Library Building	\$ 175,000
1975 Corporate Purpose	<u>750,000</u>
	\$ 925,000
	=====

The 1976 Refunding Escrow Bonds were themselves advance refunded on December 30, 1985 through the City's 1985 Corporate Purpose General Obligation Bond issue.

The entire net proceeds were placed in the 1985 Bond Construction Fund in order to facilitate accountability for all monies expended from the bond issue and this transfer was recorded as an interfund loan. As expenditures are made for water projects, the assets are capitalized in the Water Fund and the interfund receivable/payable balance is reduced accordingly. As of April 30, 1988, all monies due from the 1985 Bond Construction Fund to the Water Fund have been repaid.

The funds paid to the refunded bond escrow agent were used to place \$1,552,753 in cash and \$4,262,900 of U.S. Government Securities in the account in order to provide for all future debt service requirements of the refunded issues. These funds and earnings thereon will meet the debt service requirements of the remaining outstanding refunded general obligation bonds, as follows:

1976 Refunding Escrow	\$ 930,000
1979 Street Improvement	<u>800,000</u>
	\$1,730,000
	=====

There are also a number of limitations and restrictions contained in the various bond indentures. The City is in compliance with all significant limitations and restrictions.

City of Bloomington, Illinois

NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1988

NOTE G - TAX INCREMENT FINANCING DISTRICTS

During 1986 the City adopted ordinances establishing tax increment financing plans for three districts within city limits: Veterans Parkway, Market Square and Central Bloomington. These plans call for redevelopment of the areas per Section 8a of the Tax Increment Allocation Redevelopment Act in the state statutes. Tax increment financing allows the City of Bloomington to collect incremental property and sales taxes for redevelopment projects within the areas, and uses those revenues to pay for specific redevelopment project costs. It also allows collection of incremental property taxes from all taxing bodies having jurisdiction within the areas and incremental sales taxes imposed by the City and the State of Illinois that are produced by businesses in the area.

Redevelopment agreements have been negotiated for both the Veterans Parkway and the Market Square districts. Plans have not been finalized for the Central Bloomington district at this time. Bonds were issued in April 1987 to fund the costs to be borne by the city. Veterans Parkway bonds issued totaled \$7,200,000 and Market Square's totaled \$5,440,000. Incremental revenues from the taxes were received in the year ended April 30, 1988 as follows:

Veterans Parkway	\$ 3,808
Market Square	21,494
Central Bloomington	90,148

At April 30, 1988, the Market Square and Central Bloomington districts had borrowed \$922,753 and \$191,681, respectively, from the City's Utility Tax funds. These monies will be repaid with anticipated bond issues in fiscal year 1989.

NOTE H - PENSION AND RETIREMENT FUND COMMITMENTS

1. Illinois Municipal Retirement Fund

a. Plan Description

The City contributes to the Illinois Municipal Retirement Fund ("IMRF"), an agent-multiple-employer public employee retirement system that acts as a common investment and administrative agency for 2,377 local governments and schools.

City of Bloomington, Illinois

NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1988

NOTE H - PENSION AND RETIREMENT FUND COMMITMENTS - CONTINUED

1. Illinois Municipal Retirement Fund - continued

a. Plan Description - continued

districts in Illinois. The City's total payroll for the year ended December 31, 1987 was \$12,123,251. Of this amount, \$6,994,395 in payroll earnings were reported to and covered by the IMRF system.

All employees hired in positions that do not require teacher certification, and that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. Pension benefits vest after eight years of service. Participating members who retire at or after age 60 with 8 years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to $1 \frac{2}{3}$ percent of their final rate of earnings, for each year of credited service up to 15 years, and 2 percent for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

Participating members are required to contribute 4.5 percent of their annual salary to IMRF. The City is required to contribute the remaining amounts necessary to fund the System, using the actuarial basis specified by statute.

b. Related Party Transactions

There were no securities of the City and related parties included in the System's assets.

c. Funding Status and Progress

The amount shown below as the "pension benefit obligation" is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and step-rate benefits, estimated to be payable in the future as a result of employee service to date. The measure is intended to help users assess the funding status of IMRF on a going-concern basis, assess progress made in accumulating sufficient assets to pay benefits when due, and make comparisons among employers. The measure is the actuar-

City of Bloomington, Illinois
 NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1988

NOTE H - PENSION AND RETIREMENT FUND COMMITMENTS - CONTINUED

1. Illinois Municipal Retirement Fund - continued

c. Funding Status and Progress - continued

ial present value of credited projected benefits and is independent of the funding method used to determine contribution to IMRF.

The pension benefit obligation was computed as part of actuarial valuation performed as of December 31, 1987. Significant actuarial assumptions used in the valuation include (a) a rate of return on the investment of present and future assets of 7% a year compounded annually, (b) projected salary increases of 3.75% a year compounded annually, attributable to inflation, (c) additional projected salary increases of a year, attributable to seniority/merit, and (d) postretirement benefit increases of 3% annually.

Total unfunded pension benefit obligation applicable to City's employees was \$5,789,080 at December 31, 1987, determined as follows:

Pension benefit obligation:

Terminated employees not yet receiving benefits \$ 455,3

Current employees -

Accumulated employee contributions including allocated investment earnings	3,139,8
Employer-financed vested	7,849,
Employer-financed nonvested	<u>568,</u>

Total pension benefit obligation 12,013,

Net assets available for benefits at cost (market value is \$6,000,862) 6,224,

Unfunded pension benefit obligation \$ 5,789,080
 =====

The pension benefit obligation applicable to retirees and beneficiaries currently receiving benefits is not included.

SPECIAL REVENUE FUNDS

Funds established to account for revenues derived from specific taxes or other earmarked revenue sources. A special revenue fund may be required for financing either current operating expenditures or capital outlays or both.

City of Bloomington, Illinois
NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1988

NOTE H - PENSION AND RETIREMENT FUND COMMITMENTS - CONTINUED

1. Illinois Municipal Retirement Fund - continued

c. Funding Status and Progress - continued

the above schedule due to the fact that this obligation was transferred from the City to IMRF as a whole when the annuity became payable.

Current-year changes* in the actuarial assumptions, benefit provision, and methodology are reflected in the December 31, 1987 pension benefit obligation shown above. This amount has been calculated the IMRF Actuary using the measure described above. The dollar effect of these changes on the pension benefit obligation was not economically determinable on an individual employer basis by IMRF. Since the December 31, 1987 valuation was the first time this measure was used, comparison with a previous year's pension benefit obligation is not available.

d. Actuarially Determined Contribution Requirements and Contribution Made

The IMRF funding policy provides for actuarially determined monthly contributions at rates that, for individual employees, accumulate assets gradually over time so that sufficient assets will be available to pay benefits when due. The rate for the City's employee group as a whole has tended to remain level as a percentage of annual covered payroll. The contribution rate for normal cost is determined using the entry age normal actuarial funding method. IMRF used the level percentage of payroll method of amortize the unfunded liability over an open-ended 40 year period.

The significant actuarial assumptions used to compute the actuarially determined contribution requirement are the same as those used to compute the pension benefit obligation as described in C above.

The contributions by the City to IMRF for calendar 1987 of \$575,638 were charged to the City's account and were based on a contribution rate that was calculated in accordance with actuarially determined requirements computed through an actuarial valuation performed as of December 31, 1985. The con-

City of Bloomington, Illinois

NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1988

NOTE H - PENSION AND RETIREMENT FUND COMMITMENTS - CONTINUED

1. Illinois Municipal Retirement Fund - continued

d. Actuarially Determined Contribution Requirements and Contribution Made - continued

tribution consisted of (a) \$182,553 normal cost (2.61 percent of 1987 covered payroll) (b) \$346,922 amortization of the unfunded actuarial accrued liability (4.96 percent of 1987 covered payroll) and (c) \$46,163 death and disability cost (.66 percent of 1987 covered payroll). The employer contributed \$575,638 (8.23 percent of 1987 covered payroll; employees contributed \$314,766 (4.5 percent of 1987 covered payroll).

Current-year changes in the actuarial assumptions, benefit provision, and methodology will be incorporated in the 1989 employer contribution rate. These changes are estimated to increase the 1989 rate by approximately 2.32 percent of payroll over the 1988 rate. Separate dollar effects of each change were not economically determinable on an individual employer basis by IMRF.

e. Other Information

For the year ended 1987, available assets were sufficient to fund 51.81 percent of the pension benefit obligation. Unfunded pension benefit obligation represented 82.76 percent of the annual payroll for participating members covered by IMRF for 1987. Showing unfunded pension benefit obligation as a percentage of annual covered payroll approximately adjusts for the effects of inflation for analysis purposes. In addition, for the year ended 1987 the contributions to IMRF all made in accordance with actuarially determined requirements, were 8.23 percent of annual covered payroll.

*Digest of Changes:

Three areas of changes discussed below have been incorporated in the 1989 employer contribution rate and in the December 31, 1987 pension benefit obligation. The changes due to actuarial assumptions will be phased into the employer contribution rate over a 3-year period, for those employers that have 6 or more

City of Bloomington, Illinois

NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1988

NOTE H - PENSION AND RETIREMENT FUND COMMITMENTS - CONTINUED

1. Illinois Municipal Retirement Fund - continued

*Digest of Changes - continued:

employees and have positive net asset balances, and over a 2-year period for all other employers.

The following changes in actuarial assumptions were based upon the 1984-86 experience study: (1) A single assumed retirement age for all employees has been replaced by rates which vary by age. (2) The 1983 Group Annuity Mortality Table has been adopted for use in mortality rate calculations for female employees and annuitants. The 1971 Group Annuity Mortality Table, actuarially adjusted to reflect actual experience has been retained for male employees and annuitants. (3) Disability rates have been decreased to reflect actual experience. (4) Salary rate growth has been increased from 4.50% to 4.75%. (5) Termination rate assumptions have been modified to set up distinct rates for employees with 5, 6 or 7 years of service.

The following statutory benefit changes, resulting from the passage of Public Act 85-0941, will have been implemented in 1988: (1) The 3% annual increase to retired members has been extended to surviving spouse annuitants and to members receiving total and permanent disability payments. (2) The \$1,000 death benefit payable to the survivor of a retired member has been increased to \$3,000. Beginning January 1, the cost of this benefit will be amortized by inclusion in the retirement contribution rate and removed from the pooled death and disability contribution rate. (3) The early retirement pension discount has been reduced from 1/2% to 1/4% per month.

In 1987, IMRF changed actuaries. The new firm of Milliman and Robertson calculates present values and employer contribution rates using state-of-the-art actuarial computation procedures. The impact of this change in methodology tended to increase employer contribution rates.

2. Police Pension Fund

Statutes of the State of Illinois require that each municipality shall levy taxes each year in an amount which, when added to the deductions from the salaries of policemen and

City of Bloomington, Illinois

NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1988

NOTE H - PENSION AND RETIREMENT FUND COMMITMENTS - CONTINUED

2. Police Pension Fund - continued

receipts available from other sources, will equal a sum sufficient to meet the normal cost requirements of the Pension Fund and, in addition thereto, the amount necessary to amortize an unfunded accrued liability over a period of 40 years from July 17, 1959. The City's policy is to fund the amount of actuarially determined pension costs on a current basis through a combination of replacement taxes and property tax levies.

A separate audit of this fund is performed by another independent accounting firm. Their report is available to the public and contains all required disclosures of Governmental Accounting Standards Board Statement #5. Following is condensed data from the report:

A private firm is engaged to perform an annual actuarial study of the Police Pension Fund. The total accrued liability and the unfunded accrued liability resulting from this actuarial evaluation were reported to be \$14,104,356 and \$5,024,003, respectively, as of May 1, 1988. The actuarial firm determined that the City's total annual contribution requirement was \$602,071, including \$217,816 for the normal costs and \$384,255 for amortization of the unfunded accrued liability. The actuarial assumptions underlying these results include an investment rate of return of 7.50%, compounded annually, and future increases in participants' compensation of 5% per year. The entry age (level percent of pay) actuarial cost method was used. Contributions in excess of the actuarial requirements have been made by the City.

3. Fire Pension Fund

Statutes of the State of Illinois require that each municipality shall levy taxes each year in an amount which, when added to the deductions from the salaries of firemen and receipts available from other sources, will equal a sum sufficient to meet the normal cost requirements of the Pension Fund and, in addition thereto, the amount necessary to amortize any unfunded accrued liability over a period of 40 years ending in 2006. The City's policy is to fund the amount of actuarially determined pension costs on a current basis through a combination of replacement taxes and property tax levies.

City of Bloomington, Illinois

NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1988

NOTE H - PENSION AND RETIREMENT FUND COMMITMENTS - CONTINUED

3. Fire Pension Fund - continued

A separate audit of this fund is performed by another independent accounting firm. Their report is available to the public and contains all required disclosures of Governmental Accounting Standards Board Statement #5. Following is condensed data from the report:

A private firm is engaged to perform an accrual actuarial study of the Fire Pension Fund. The total accrued liability and the unfunded accrued liability resulting from this actuarial evaluation were reported to be \$15,143,190 and \$3,992,974, respectively, as of May 1, 1988. The actuarial firm determined that the City's total annual contribution requirement was \$582,027, including \$277,399 for the normal cost and \$304,628 for amortization of the unfunded accrued liability. The actuarial assumptions underlying these results include an investment rate of return of 7.50%, compounded annually, and future increases in participants' compensation of 5% per year. The entry age (level percent of pay) actuarial cost method was used. Contributions in excess of the actuarial requirements have been made by the City.

NOTE I - DEFERRED COMPENSATION PLAN

The City offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The International City Managers Association Retirement Corporation administers the plan through a contractual agreement with the City. The plan is available to all City employees and permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are (until paid or made available to the employee or other beneficiary) solely the property and rights of the City (without being restricted to the provisions of benefits under the plan),

City of Bloomington, Illinois

NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1988

NOTE I - DEFERRED COMPENSATION PLAN - CONTINUED

subject only to the claims of the City's general creditors. Participants' rights under the plan are equal to those of general creditors of the City in an amount equal to the fair market value of the deferred account for each participant.

It is the opinion of the City's Corporation Counsel that the City has no liability for losses under the plan but does have the duty of due care that would be required of an ordinary prudent investor. The City has no intention to use the assets to satisfy the claims of general creditors in the future.

NOTE J - LEASES

The City of Bloomington leases a total of 252 residential lots to various individuals under agreements expiring on January 1, 2032. Other long-term agreements involve a lake marina which is leased through April 15, 2001 and a parking area property which is leased through March 1, 2028. The City also leases several other properties for various purposes under agreements expiring in 1991 or prior. In addition, certain parking lots, parking garage spaces, and various other properties are rented on a monthly or other short-term basis. All of these agreements are accounted for as operating leases.

A total of \$381,203 in lease and rental revenues was received by the City during the fiscal year ended April 30, 1988. Of this total, the Parking Fund received \$315,880 which relates primarily to monthly rentals. The following is a schedule of years of minimum future rentals due to the City under noncancelable lease agreements in effect as of April 30, 1988:

Fiscal year ending April 30,	
1989	\$ 73,853
1990	49,653
1991	45,403
1992	16,049
1993	15,282
Later years	<u>538,885</u>
	\$ 739,125
	=====

City of Bloomington, Illinois

NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1988

NOTE J - LEASES - CONTINUED

The City of Bloomington is the lessee under various agreements which are accounted for as operating leases. These leases relate primarily to equipment which is leased or rented on a short-term basis. A total of \$88,485 was expended by the City for leasing and rental purposes during the current fiscal year. Of this total, the General Fund incurred expenditures of \$62,133 which relate primarily to recreational activities. The City's minimum future lease and rental obligations under agreements in effect at April 30, 1988 are not material.

NOTE K - ENTERPRISE ZONE

In December 1984, the City of Bloomington entered into an intergovernmental agreement with the Town of Normal and County of McLean for the designation of a specified area located partly within the City, partly within the Town and partly within the unincorporated County boundaries as an Enterprise Zone. The Enterprise Zone was approved by the State of Illinois and it was established for a period extending no later than December 31, 1998. The parties agreed to make available certain tax incentives and target certain programs within the Enterprise Zone in order to facilitate the successful development of the area.

The City and the Town subsequently entered into a Metro-Zone Master Agreement governing the development of a specified portion of the Enterprise Zone. This agreement and related intergovernmental agreements between the two municipalities provide for the annexation and acquisition of land, construction of infrastructural improvements, delivery of general municipal services, payment for such improvements and services, and apportionment of revenues generated from activities within the area. With certain exceptions, the City and Town agreed to share equally the costs and revenues related to the Metro-Zone.

The City contributed \$1,300,000 in 1986 to the Town of Normal for the acquisition of land located in the Metro-Zone. During the year ended April 30, 1988, the City also expended \$55,173 on a contract of \$589,000 (now 99% complete) for design of water system improvements related to development of the Enterprise Zone and \$2,991,848 on a contract of \$13,313,939 for a new water treatment plant. An additional \$1,524,581 was spent

City of Bloomington, Illinois

NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1988

NOTE K - ENTERPRISE ZONE - CONTINUED

on contracts totaling \$1,884,818 for constructing watermains. The primary sources of funding these and other future Enterprise Zone development costs are the City's 1985 Corporate Purpose Bond issue and a \$6,100,000 Build Illinois grant which has now been fully expended.

NOTE L - EQUIPMENT PURCHASE AND REPLACEMENT FUNDS

The Equipment Purchase and Replacement Fund and Withers Public Library Equipment Replacement Fund were established as Special Revenue Funds to accumulate monies for the replacement of vehicles and other equipment at scheduled dates. Transfers are made each year to these funds from the General Fund and Withers Public Library Maintenance and Operation Fund based upon one year's depreciation using the estimated useful life of the vehicles and equipment without consideration for trade-in values. These transfers are recorded as operating transfers of the respective funds. An equipment purchase and replacement fund has also been established by the John M. Scott Health Care Trust and it is handled in a similar manner. Assets purchased are reflected in the General Fixed Asset Group of Accounts.

The City has also established equipment purchase and replacement accounts within the Enterprise Funds. These accounts were set up to provide for the future purchase and replacement of vehicles and support equipment. Yearly transfers are made to each of these accounts and are based on a calculation of yearly vehicle depreciation. Assets purchased by these accounts are capitalized within the respective Enterprise Funds.

NOTE M - PENSION TRUST FUNDS

The following is a reconciliation of the fund balances reflected in the accompanying financial statements to the amounts reported in the separate financial statements for the year ended April 30, 1988 of the City of Bloomington Firemen's Pension Fund and City of Bloomington Police Pension Fund.

City of Bloomington, Illinois

NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1988

NOTE M - PENSION TRUST FUNDS - CONTINUED

	<u>Fire Pension</u>	<u>Police Pension</u>	<u>Total</u>
Fund balances at April 30, 1988 - as reflected in the accompanying financial statements	\$10,999,184	\$ 8,930,641	\$19,929,825
Add amounts shown as current taxes receivable on the separate financial statements	523,945	481,085	1,005,030
Deduct amounts shown as property taxes receivable in the accompanying financial statements	<u>(372,193)</u>	<u>(331,373)</u>	<u>(703,566)</u>
Fund balances at April 30, 1988 - as reported in the separate financial statements	\$11,150,936 =====	\$ 9,080,353 =====	\$20,231,289 =====

The differences in taxes receivable amounts arise from the recognition, in the separate financial statements, of replacement tax monies to be received by the operating funds from the City during the year ended April 30, 1989. The City has not accrued these taxes as of April 30, 1988.

NOTE N - SEGMENTS OF ENTERPRISE ACTIVITIES

There are two services provided by the City which are financed by user charges - Water and Sewer services and Parking. The key financial data for the year ended April 30, 1988, for those two services are as follows:

City of Bloomington, Illinois
 NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1988

NOTE N - SEGMENTS OF ENTERPRISE ACTIVITIES - CONTINUED

	<u>Water</u>	<u>Sewer</u>	<u>Parking</u>	<u>Total</u>
Operating revenues	\$ 3,457,408	\$ 885,957	\$ 435,394	\$ 4,778,7
Operating expenses				
Depreciation	894,964	267,516	76,851	1,239,3
Other	<u>2,594,792</u>	<u>626,135</u>	<u>292,065</u>	<u>3,512,9</u>
	<u>3,489,756</u>	<u>893,651</u>	<u>368,916</u>	<u>4,752,3</u>
Operating income	\$ (32,348)	\$ (7,694)	\$ 66,478	\$ 26,4
Operating transfers	\$ 333,638	\$ (137,683)	\$ (6,875)	\$ 189,
Net income (loss)	\$ (523,691)	\$ (183,120)	\$ 12,202	\$ (694,
Total assets	\$33,485,965	\$ 6,434,125	\$ 2,230,393	\$42,150,
Net working capital (deficit)	\$(3,610,229)	\$ 48,604	\$ (66,292)	\$(3,627,
Long-term liabilities - gross	\$11,621,159	\$ 725,334	\$ 1,130,000	\$13,476
Total fund equity	\$21,262,509	\$ 5,681,061	\$ 1,006,497	\$27,950
Acquisition of pro- perty, plant and equipment	\$ 6,155,920	\$ 558,635	\$ 22,380	\$ 6,736
Current capital con- tributions of pro- perty owners	\$ 22,652	\$ 109,269	\$ -	\$ 131

City of Bloomington, Illinois

NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1988

NOTE O - CONTRIBUTED CAPITAL

During the year, contributed capital increased by the following

	<u>Water</u>	<u>Sewer</u>	<u>Parking</u>	<u>Total</u>
Customers - tap fees	\$ 14,946	\$ -	\$ -	\$ 14,946
Developers - tap fees	7,706	109,269	-	116,975
Governmental - fixed assets contributed by other funds	<u>2,658,848</u>	<u>447,924</u>	<u>-</u>	<u>3,106,772</u>
Total additions	2,681,500	557,193	-	3,238,693
Contributed capital, May 1, 1987	<u>11,006,232</u>	<u>2,708,480</u>	<u>25,229</u>	<u>13,739,941</u>
Contributed capital, April 30, 1988	\$13,687,732 -----	\$ 3,265,673 -----	\$ 25,229 -----	\$16,978,634 -----

NOTE P - BLOOMINGTON-NORMAL PUBLIC TRANSIT SYSTEM

Summarized financial information of the Bloomington-Normal Public Transit System, a joint venture between the City of Bloomington and the Town of Normal, for the year ended June 30, 1988 as derived from the separate financial statements of the System is presented below.

Assets and Liabilities at June 30, 1988

Current assets		
Cash	\$ 445,602	
Accounts receivable	6,561	
Prepaid insurance and other	<u>17,760</u>	\$ 469,923
Restricted assets - cash and other		103,122
Land and equipment - net		<u>1,503,452</u>
Total assets		\$2,076,497 -----

City of Bloomington, Illinois
 NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1988

NOTE P - BLOOMINGTON-NORMAL PUBLIC TRANSIT SYSTEM - CONTINUED

Assets and Liabilities at June 30, 1988 - continued

Current liabilities			
Advances from City of Bloomington and Town of Normal	\$ 156,617		
Accounts payable, accrued expenses and other	<u>190,457</u>	\$	347,074
			27,738
Deferred revenues			
Fund equity			
Restricted - capital grants	31,834		
Restricted - self-insurance program	71,288		
Unrestricted	<u>1,598,563</u>		<u>1,701,685</u>
Total liabilities and fund equity			\$2,076,497 -----

Operations for year ended June 30, 1988

Revenues			
Operating - primarily fares	\$ 292,803		
Federal funding	555,566		
State of Illinois grants and reimbursements	669,504		
City of Bloomington and Town of Normal subsidies	127,093		
Nonoperating	<u>59,743</u>		\$1,704,709
			<u>1,927,256</u>
Operating expenses			
			\$ (222,547)
Net loss			
			<u>47,678</u>
Capital grant expenditures capitalized			
			\$ (174,869) -----
Net decrease in fund equity (unrestricted)			

The City of Bloomington paid \$69,885 in operating subsidies and advances to the System during the year ended April 30, 1988. These payments are reflected in the accompanying financial statements as general government expenditures of the Special Revenue Funds (Utility Tax Fund).

City of Bloomington, Illinois

NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1988

NOTE Q - DEFICIT FUND BALANCES

Seven individual funds have deficit balances in their unreserved fund balances or unreserved retained earnings as of April 30, 1988 in the amounts reflected below:

<u>Fund</u>	<u>Balance</u>
Illinois Municipal Retirement	\$ (371,571)
Judgment	(785,423)
Audit	(11,926)
Withers Public Library - Maintenance and Operation	(211,756)
Central Bloomington Tax Increment Financing Fund	(145,336)
General Services	(6,209)
Employee Health Care	(250,155)

The Illinois Municipal Retirement, Judgment, Audit and Withers Public Library - Maintenance and Operation Funds will continue in deficit positions until additional tax revenues are received. The Central Bloomington Tax Increment Financing Fund will remain in a deficit position until the area is developed and tax and revenues are generated from private businesses operating in the district.

NOTE R - EXPENDITURES IN EXCESS OF BUDGET

Various individual funds had expenditures and other financing uses for the year ended April 30, 1988 in excess of budgeted amounts as follows:

<u>Fund</u>	<u>Excess Expenditures</u>	
	<u>Amount</u>	<u>Percentage</u>
Illinois Municipal Retirement	\$ 101,464	14.5 %
Audit	2,152	11.6
Prairie Brass Review	498	2.9
Elections	21,788	13.4
Withers Public Library Equipment Replacement	290	1.7
General Bond and Interest	1,156	.1
Market Square Tax Increment Financing	237,205	8.6
Veterans Parkway Tax Increment Financing	157,482	8.5
Central Bloomington Tax Increment Financing	60,646	137.1

City of Bloomington, Illinois

NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1988

NOTE R - EXPENDITURES IN EXCESS OF BUDGET - CONTINUED

These overexpenditures result primarily from expenditures incurred during the final month of the fiscal year. These expenditures were not originally envisioned at the time the budget was adopted, but they have all been subsequently approved by the City Council. The City had sufficient funds available to finance all overexpenditures. The City's Corporation Counsel has advised that all expenditures made during the year ended April 30, 1988 were legally permissible.

NOTE S - CONTINGENT LIABILITIES

The City has been named in a breach of contract complaint filed by a local organization and two of its principals. The plaintiffs allege that the City agreed to make a \$50,000 loan to rezone certain property and has breached those promises. The plaintiffs have hired a new attorney and the case is not yet on a trial docket. The City has directed outside counsel to defend the matter vigorously. In the opinion of counsel, the potential for loss in this action does not exceed \$25,000.

The City is also involved in a dispute with an official of the State Employees Retirement System (SERS) concerning Social Security Coverage of amounts withheld from City employees in connection with the City's salary reduction (Flex-Cash) plan. Between May 1, 1984 and February 28, 1985, the City did not treat such Flex-Cash plan deductions as wages for which Social Security and Illinois Municipal Retirement System contributions are required. The SERS official contends that these amounts are wages for such purposes even though the proposed treatment is inconsistent with practices followed in similar plans of private sector employers. The City is vigorously contesting this assertion and the Corporation Counsel anticipates a favorable outcome in the matter. In the slight chance of an unfavorable outcome, the potential liability of the City is approximately \$25,000.

The City has also been named in a lawsuit involving a passenger in a pickup truck that was struck by a City of Bloomington ambulance. The City attorney has advised that there is substantial doubt as to the likelihood of a verdict against the City. If the case does go to trial, though, and if the City did lose, damages could be in excess of the \$2,000,000 coverage provided by insurance.

City of Bloomington, Illinois

NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1988

NOTE S - CONTINGENT LIABILITIES - CONTINUED

There are several other pending civil rights lawsuits in which the City is involved. However, the Corporation Counsel advises that all of these claims appear to be adequately covered by insurance and therefore, would not materially affect the financial statements of the City.

NOTE T - SUBSEQUENT EVENTS

The City has entered into several special agreements with developers involving rebates of sales tax and real estate tax revenues in excess of agreed upon floor amounts. Per one agreement to the developers of land at the intersection of Veterans Parkway and College Avenue, the City will rebate the lesser of \$26,250 or 50% of the sales tax revenue generated by business on the property quarterly for ten years. The minimum outlay of the City will be \$1,050,000 over the ten year period. Outlays for the other agreements will be determined by the amount of development that results; therefore actual cash outlays cannot be determined at this time.

NOTE U - INDUSTRIAL REVENUE DEBT ISSUES

The City of Bloomington has six currently outstanding industrial revenue debt issues as follows:

<u>Description</u>	<u>Original Total Principal</u>	<u>Principal Balance at April 30, 1988</u>
Westminster Village - note	\$ 7,600,000	\$ 6,788,527
Kroger - economic development revenue bonds, Series A	2,800,000	2,600,000
Hell Foods, Inc. - economic development revenue bonds, Series 1983	5,000,000	4,100,000
Eastland Shopping Center Expansion Project - economic development revenue bonds	5,525,000	5,427,107

City of Bloomington, Illinois

NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1988

NOTE U - INDUSTRIAL REVENUE DEBT ISSUES - CONTINUED

<u>Description</u>	<u>Original Total Principal</u>	<u>Principa Balance April 3 1988</u>
Snyder Retail and Warehouse Center Project - industrial project revenue bonds	\$ 2,000,000	\$ 1,859,
A.Y. McDonald Supply Co., Inc. Project - industrial project revenue bonds	600,000	552,

These debt obligations are collateralized by the property constructed with the proceeds and they were assigned by the City to various financial institutions. The City of Bloomington has not incurred any direct or contingent liabilities as a result of these transactions.

SUPPLEMENTAL INFORMATION

GENERAL FUND

A fund used to account for all transactions of a governmental unit which are not accounted for in another fund.

City of Bloomington, Illinois

General Fund

BALANCE SHEETS

April 30,

ASSETS	<u>1988</u>	<u>1987</u>
Cash	\$ 2,633	\$ 25,972
Investments	2,026,992	2,000,515
Receivables		
Taxes - current levy	2,816,741	2,572,177
Accounts	9,731	25,466
Accrued interest	<u>43,051</u>	<u>20,020</u>
Total assets	\$4,899,148 =====	\$4,644,150 =====

LIABILITIES AND FUND BALANCES

Liabilities		
Cash overdraft	\$1,262,187	\$1,283,743
Vouchers payable	85,521	111,486
Deferred revenue - taxes	<u>2,816,741</u>	<u>2,572,177</u>
Total liabilities	4,164,449	3,967,406
Fund balances		
Reserved for encumbrances	103,528	70,899
Unreserved		
Undesignated	<u>631,171</u>	<u>605,845</u>
Total fund balances	<u>734,699</u>	<u>676,744</u>
Total liabilities and fund balances	\$4,899,148 =====	\$4,644,150 =====

City of Bloomington, Illinois

General Fund

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE

Year ended April 30,

	<u>1988</u>	<u>1987</u>
Revenues		
Taxes	\$11,408,053	\$10,282,000
Licenses and permits	583,951	550,000
Intergovernmental	15,757	65,000
Charges for services	877,033	899,000
Fines and forfeits	468,499	410,000
Interest	197,834	400,000
Miscellaneous	<u>157,422</u>	<u>119,000</u>
Total revenues	13,708,549	12,730,000
Expenditures		
Current		
General government	2,393,636	2,102,000
Public safety	5,820,163	5,445,000
Highways and streets	1,497,103	1,450,000
Sanitation	1,289,398	1,183,000
Culture and recreation	<u>1,767,185</u>	<u>1,637,000</u>
Total expenditures	<u>12,767,485</u>	<u>11,818,000</u>
Excess (deficiency) of revenues over expenditures	941,064	911,000
Other financing sources (uses)		
Operating transfers in	294,534	42,000
Operating transfers out	<u>(1,177,643)</u>	<u>(1,091,000)</u>
Total other financing sources (uses)	<u>(883,109)</u>	<u>(1,048,000)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	57,955	(137,000)
Fund balances at beginning of year	<u>676,744</u>	<u>813,000</u>
Fund balances at end of year	\$ 734,699 =====	\$ 676,000 =====

City of Bloomington, Illinois

General Fund

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL

Year ended April 30, 1988
With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

	Actual	Adjust- ment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavor- able)	1987 Actual on Budgetary Basis
Revenues						
Taxes	\$11,408,053	\$ 250,000	\$11,658,053	\$11,782,163	\$ (124,110)	\$10,282,830
Licenses and permits	583,951	-	583,951	593,915	(9,964)	550,807
Intergovernmental	15,757	44,536	60,293	36,210	24,083	108,076
Charges for services	877,033	-	877,033	941,484	(64,451)	899,977
Fines and forfeits	468,499	-	468,499	380,530	87,969	410,036
Interest	197,834	-	197,834	300,000	(102,166)	400,764
Miscellaneous	157,422	-	157,422	90,879	66,543	119,835
Total revenues	13,708,549	294,536	14,003,085	14,125,181	(122,096)	12,772,325
Expenditures						
General government	2,393,636	497,192	2,890,828	3,100,006	209,178	2,580,998
Public safety	5,820,163	273,731	6,093,894	6,097,480	3,586	5,658,679
Highways and streets	1,497,103	158,817	1,655,920	1,668,214	12,294	1,581,280
Sanitation	1,289,398	122,825	1,412,223	1,329,640	(82,583)	1,302,611
Culture and recreation	1,767,185	159,842	1,927,027	1,944,879	17,852	1,782,253
Total expenditures	12,767,485	1,212,407	13,979,892	14,140,219	160,327	12,905,821
Excess (deficiency) of revenues over expenditures	941,064	(917,871)	23,193	(15,038)	38,231	(133,496)
Other financing sources (uses) Operating transfers in Operating transfers out	294,534 (1,177,643)	(294,534) 1,177,643	- -	- -	- -	- -
Total other financing sources (uses)	(883,109)	883,109	-	-	-	-
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	57,955	(34,762)	23,193	(15,038)	38,231	(133,496)
Fund balances at beginning of year	676,744	(70,900)	605,844	605,844	-	739,340
Fund balances at end of year	\$ 734,699	\$ (105,662)	\$ 629,037	\$ 590,806	\$ 38,231	\$ 605,844

City of Bloomington, Illinois

General Fund

SCHEDULE OF EXPENDITURES COMPARED TO BUDGET (NON-GAAP BUDGETARY BASIS)

Year ended April 30, 1988
 With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

	Actual	Adjust- ment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavor- able)	1987 Actual on Budgetary Basis
General Government						
Personnel services	\$ 91,991	\$ -	\$ 91,991	\$ 91,280	\$ (711)	\$ 57,516
Salaries	57,740	(2,869)	54,871	55,946	1,075	47,209
Contractual services	4,965	(1,219)	3,746	5,260	1,514	4,856
Commodities	2,352	1,290	3,642	1,943	(1,699)	223
Capital outlay	5,049	-	5,049	5,000	(49)	-
Land and permanent improvements	-	1,482	1,482	1,482	-	570
Transfers	-	-	-	-	-	-
Total personnel services	162,097	(1,316)	160,781	160,911	130	110,374
Legislative						
Salaries	35,314	-	35,314	35,400	86	35,203
Contractual services	58,787	411	59,198	64,200	5,002	44,054
Commodities	405	-	405	130	(275)	97
Transfers	-	8,456	8,456	8,456	-	8,796
Total legislative	94,506	8,867	103,373	108,186	4,813	88,150
City Clerk						
Salaries	89,810	-	89,810	89,148	(662)	81,312
Contractual services	27,273	-	27,273	26,229	(1,044)	27,927
Commodities	8,297	16	8,313	5,038	(3,275)	9,257
Capital outlay	1,735	(239)	1,496	2,000	504	1,230
Land and permanent improvements	498	-	498	2,500	2,002	-
Transfers	-	395	395	395	-	-
Total city clerk	127,613	172	127,785	125,310	(2,475)	119,726
Graphic Communications Services						
Contractual services	8,416	(50)	8,366	16,230	7,864	3,699
Commodities	43,690	-	43,690	40,000	(3,690)	37,899
Transfers	-	12,271	12,271	12,271	-	11,286
Total graphic communications services	52,106	12,221	64,327	68,501	4,174	52,884
City Manager						
Salaries	76,504	-	76,504	76,700	196	70,605
Contractual services	4,559	(200)	4,359	3,505	(854)	4,412
Commodities	83	-	83	50	(33)	112
Transfers	-	594	594	594	-	400

City of Bloomington, Illinois

General Fund

SCHEDULE OF EXPENDITURES COMPARED TO BUDGET (NON-GAAP BUDGETARY BASIS) - CONTINUED

Year ended April 30, 1988
 With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

	Actual	Adjust- ment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavor- able)	1987 Actual on Budgetary Basis
General Government - continued						
Finance						
Salaries	\$ 250,817	-	\$ 250,817	\$ 283,300	\$ 32,483	\$ 260,756
Contractual services	28,002	(93)	27,919	14,692	(13,227)	18,568
Commodities	24,670	(71)	24,599	14,855	(9,744)	16,025
Capital outlay	968	(387)	581	750	169	5,658
Transfers	-	12,158	12,158	12,158	-	2,662
Total finance	304,457	11,617	316,074	325,755	9,681	303,669
Computer services						
Salaries	105,981	-	105,981	103,626	(2,355)	100,517
Contractual services	47,332	(1,301)	46,031	44,797	(1,234)	32,909
Commodities	12,665	(1,663)	11,002	11,295	293	9,599
Capital outlay	60	-	60	-	(60)	1,191
Land and permanent improvements	1,100	-	1,100	2,500	1,400	-
Transfers	-	86,812	86,812	87,376	564	73,690
Total computer services	167,138	83,848	250,986	249,594	(1,392)	217,906
Legal						
Salaries	123,055	-	123,055	117,276	(5,779)	112,191
Contractual services	12,551	-	12,551	9,270	(3,281)	9,970
Commodities	6,092	78	6,170	5,295	(875)	6,453
Capital outlay	1,778	-	1,778	500	(1,278)	14
Transfers	-	793	793	793	-	597
Total legal	143,476	871	144,347	133,134	(11,213)	129,225
Planning						
Salaries	39,590	-	39,590	38,056	(1,534)	26,498
Contractual services	46,904	-	46,904	66,025	19,121	29,104
Commodities	589	-	589	1,500	911	-
Transfers	-	4,075	4,075	7,231	3,156	-
Total planning	87,083	4,075	91,158	112,812	21,654	55,602
Board of Fire & Police Commissioners						
Contractual services	9,584	-	9,584	5,700	(3,884)	4,109
Commodities	1,208	-	1,208	500	(708)	120
Total Board of Fire & Police Commissioners	10,792	-	10,792	6,200	(4,592)	4,229

City of Bloomington, Illinois

General Fund

SCHEDULE OF EXPENDITURES COMPARED TO BUDGET (NON-GAAP BUDGETARY BASIS) - CONTINUED

Year ended April 30, 1988

With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

	Actual	Adjust- ment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavor- able)	1987 Actual on Budgetary Basis
General Government - continued						
City Hall Building	\$ 23,490	\$ -	\$ 23,490	\$ 23,189	\$ (301)	\$ 22,348
Salaries	92,292	(500)	91,792	77,622	(14,170)	78,255
Contractual services	14,250	(4,277)	9,973	8,980	(993)	12,575
Commodities	36,321	-	36,321	35,860	(461)	15,124
Land and permanent improvements	-	20,220	20,220	20,220	-	20,000
Transfers	166,353	15,443	181,796	165,871	(15,925)	148,302
Total city hall building						
Human Relations Commission	44,341	-	44,341	44,529	188	47,897
Salaries	13,424	-	13,424	16,676	3,252	14,211
Contractual services	2,774	-	2,774	3,286	512	2,714
Commodities	-	-	-	350	350	761
Capital outlay	-	575	575	-	-	419
Transfers	60,539	575	61,114	65,416	4,302	66,002
Total Human Relations Commission						
Contingency	38,786	-	38,786	-	(38,786)	-
Salaries	25,024	-	25,024	228,687	203,663	30,841
Contractual services	803	-	803	-	(803)	-
Commodities	64,613	-	64,613	228,687	164,074	30,841
Total contingency						
Public services - General Supervision	84,583	-	84,583	104,369	19,786	78,763
Salaries	22,795	1,595	24,390	31,033	6,643	21,986
Contractual services	15,217	46	15,263	14,521	(742)	16,587
Commodities	294	-	294	6,325	31	-
Capital outlay	11,666	(9,035)	2,631	6,500	3,869	19,275
Land and Permanent Improvements	-	5,744	5,744	5,744	-	4,675

City of Bloomington, Illinois

General Fund

SCHEDULE OF EXPENDITURES COMPARED TO BUDGET (NON-GAAP BUDGETARY BASIS) - CONTINUED

Year ended April 30, 1988

With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

	Actual	Adjust- ment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavor- able)	1987 Actual on Budgetary Basis
General Government - continued						
Forestry						
Salaries	\$ 67,488	-	\$ 67,488	\$ 75,085	\$ 7,597	\$ 66,788
Contractual services	13,346	-	13,346	12,147	(1,199)	12,628
Commodities	12,670	(44)	12,626	13,035	409	4,248
Capital outlay	232	-	232	400	168	-
Transfers	-	20,224	20,224	20,224	-	18,251
Total forestry	93,736	20,180	113,916	120,891	6,975	101,915
Engineering - General Supervision						
Salaries	467,985	-	467,985	446,103	(21,882)	422,194
Contractual services	44,317	(281)	44,036	26,504	(17,532)	32,929
Commodities	11,308	(150)	11,158	8,050	(3,108)	9,665
Capital outlay	-	-	-	300	300	(35)
Land and permanent improvements	-	-	-	5,000	5,000	-
Transfers	-	15,822	15,822	15,822	-	15,180
Total engineering - general supervision	523,610	15,391	539,001	501,779	(37,222)	479,933
Health and Accident Insurance						
Contractual services	7,606	321,278	328,884	340,000	11,116	316,817
Beautification Program						
Salaries	40,074	-	40,074	43,069	2,995	48,690
Contractual services	8,410	-	8,410	4,588	(3,822)	4,644
Commodities	15,488	15	15,503	16,550	1,047	19,218
Capital outlay	810	-	810	1,000	190	995
Transfers	-	5,211	5,211	5,211	-	8,112
Total beautification program	64,782	5,226	70,008	70,418	410	81,659
Central services						
Contractual services	47,428	-	47,428	73,200	25,772	56,949
Total General Government	2,393,636	497,192	2,890,828	3,100,006	209,178	2,580,998

City of Bloomington, Illinois

General Fund

SCHEDULE OF EXPENDITURES COMPARED TO BUDGET (NON-GAAP BUDGETARY BASIS) - CONTINUED

Year ended April 30, 1988
 With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

	Actual	Adjust- ment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavor- able)	1987 Actual on Budgetary Basis
Public Safety						
Police						
Salaries	\$ 2,832,707	-	\$ 2,832,707	\$ 2,813,757	\$ (18,950)	\$ 2,614,038
Contractual services	193,421	(475)	192,946	241,660	48,714	164,573
Commodities	71,787	19,661	91,448	82,000	(9,448)	55,649
Capital outlay	38,319	29,345	67,664	6,600	(61,064)	22,603
Transfers	-	138,375	138,375	138,375	-	106,273
Total police	3,136,234	186,906	3,323,140	3,282,392	(40,748)	2,963,136
Fire						
Salaries	2,192,222	-	2,192,222	2,208,961	16,739	2,136,608
Contractual services	129,912	2,194	132,106	172,720	40,614	140,613
Commodities	44,735	64	44,799	34,800	(9,999)	34,255
Capital outlay	2,941	-	2,941	4,200	1,259	5,816
Transfers	-	74,599	74,599	74,599	-	92,658
Total fire	2,369,810	76,857	2,446,667	2,495,280	48,613	2,409,950
Building Safety						
Salaries	287,168	-	287,168	289,099	1,931	238,495
Contractual services	18,845	-	18,845	15,848	(2,997)	14,540
Commodities	8,097	78	8,175	4,091	(4,084)	6,349
Capital outlay	9	-	9	880	871	4,306
Transfers	-	9,890	9,890	9,890	-	7,462
Total building safety	314,119	9,968	324,087	319,808	(4,279)	271,152
Safety & Health Program						
Salaries	-	-	-	-	-	8,619
Contractual services	-	-	-	-	-	5,771
Commodities	-	-	-	-	-	15
Capital outlay	-	-	-	-	-	36
						14,441

City of Bloomington, Illinois
General Fund

SCHEDULE OF EXPENDITURES COMPARED TO BUDGET (NON-GAAP BUDGETARY BASIS) - CONTINUED
Year ended April 30, 1988
With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

	Actual	Adjust- ment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavor- able)	1987 Actual on Budgetary Basis
Highways and Streets						
Unpaved Street Maintenance	\$ 12,279	\$ -	\$ 12,279	\$ 11,013	\$ (1,266)	\$ 14,688
Salaries	11,315	-	11,315	17,189	5,874	18,975
Contractual services	5,919	-	5,919	5,513	(406)	5,483
Commodities	-	13,828	13,828	13,828	-	20,248
Transfers	-	-	-	-	-	-
Total unpaved street maintenance	29,513	13,828	43,341	47,543	4,202	59,394
Snow & Ice Control	85,997	-	85,997	137,486	51,489	90,759
Salaries	79,029	-	79,029	46,305	(32,724)	70,110
Contractual services	51,590	-	51,590	60,344	8,754	43,579
Commodities	-	-	-	-	-	-
Capital outlay	-	42,618	42,618	42,618	-	39,449
Transfers	-	-	-	-	-	-
Total snow & ice control	216,616	42,618	259,234	286,753	27,519	243,897
Street sweeping	89,382	-	89,382	86,084	(3,298)	83,678
Salaries	46,278	-	46,278	50,558	4,280	49,961
Contractual services	8,810	-	8,810	7,685	(1,125)	6,098
Commodities	-	48,825	48,825	48,825	-	45,085
Transfers	-	-	-	-	-	-
Total street sweeping	144,470	48,825	193,295	193,152	(143)	184,822
Paved Street Maintenance	300,018	-	300,018	277,577	(22,441)	289,127
Salaries	37,784	-	37,784	40,740	2,956	38,017
Contractual services	70,798	-	70,798	77,500	6,702	72,970
Commodities	1,375	(901)	474	-	(474)	3,690
Capital outlay	-	37,777	37,777	37,777	-	25,246
Transfers	-	-	-	-	-	-
Total paved street maintenance	409,975	36,876	446,851	433,594	(13,257)	429,050

City of Bloomington, Illinois

General Fund

SCHEDULE OF EXPENDITURES COMPARED TO BUDGET (NON-GAAP BUDGETARY BASIS) - CONTINUED

Year ended April 30, 1988
 With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1987 Actual on Budgetary Basis
Highways and Streets - continued						
Traffic Control						
Salaries	\$ 198,013	-	\$ 198,013	\$ 167,760	\$ (30,253)	\$ 190,340
Contractual services	73,460	(2,054)	71,406	79,100	7,694	64,766
Commodities	71,151	10,366	81,517	47,693	(33,824)	40,265
Capital outlay	5,690	59	5,749	6,500	751	511
Transfers	-	8,299	8,299	8,299	-	9,799
Total traffic control	348,314	16,670	364,984	309,352	(55,632)	305,681
Pavement Cut Repairs						
Salaries	40,571	-	40,571	56,083	15,512	40,561
Contractual services	2,094	-	2,094	13,890	11,796	1,870
Commodities	4,073	-	4,073	7,500	3,427	6,726
Total pavement cut repairs	46,738	-	46,738	77,473	30,735	49,157
Street Lighting						
Salaries	20,178	-	20,178	20,247	69	17,544
Contractual services	278,526	-	278,526	298,000	19,474	285,541
Commodities	2,773	-	2,773	2,100	(673)	6,194
Total street lighting	301,477	-	301,477	320,347	18,870	309,279
Total Highways and Streets	1,497,103	158,817	1,655,920	1,668,214	12,294	1,581,280
Sanitation						
Refuse Collection and Disposal						
Salaries	773,916	-	773,916	723,109	(50,807)	721,080
Contractual services	444,838	-	444,838	422,529	(22,309)	386,400
Commodities	1,183	179	1,362	1,206	(156)	1,286
Capital outlay	-	-	-	-	-	-
Transfers	-	117,258	117,258	117,258	-	113,136

City of Bloomington, Illinois

General Fund

SCHEDULE OF EXPENDITURES COMPARED TO BUDGET (NON-GAAP BUDGETARY BASIS) - CONTINUED

Year ended April 30, 1988
 With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

	Actual	Adjust- ment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavor- able)	1987 Actual on Budgetary Basis
Sanitation - continued						
Weed Control						
Salaries	\$ 42,534	-	\$ 42,534	\$ 30,385	\$ (12,149)	\$ 34,191
Contractual services	25,610	-	25,610	28,253	2,643	39,220
Commodities	1,317	-	1,317	1,512	195	1,110
Transfers	-	5,388	5,388	5,388	-	6,188
Total weed control	69,461	5,388	74,849	65,538	(9,311)	80,709
Total Sanitation	1,289,398	122,825	1,412,223	1,329,640	(82,583)	1,302,611
Culture and Recreation						
Parks						
Salaries	512,669	-	512,669	507,192	(5,477)	472,628
Contractual services	135,624	(1,950)	133,674	127,198	(6,476)	112,432
Commodities	69,645	1,403	71,048	59,700	(11,348)	67,725
Capital outlay	3,262	-	3,262	4,785	1,523	3,367
Land and permanent improvements	-	68,871	68,871	68,871	-	1,761
Transfers	-	-	-	-	-	63,277
Total parks	721,200	68,324	789,524	767,746	(21,778)	721,190
Highland Park						
Salaries	146,464	-	146,464	146,045	(419)	151,082
Contractual services	52,018	162	52,180	52,310	130	47,001
Commodities	32,788	(2,691)	30,097	26,700	(3,397)	31,268
Capital outlay	3,092	-	3,092	2,900	(192)	577
Land and permanent improvements	3,698	-	3,698	3,000	(698)	15,625
Transfers	-	32,739	32,739	32,739	-	29,052
Total Highland Park	238,060	30,210	268,270	263,694	(4,576)	274,605
Recreation						
Salaries	229,578	-	229,578	250,810	21,232	205,321
Contractual services	123,952	(211)	123,741	147,564	23,823	123,115
Commodities	52,319	111	52,430	55,416	2,986	46,427
Capital outlay	1,394	(1,664)	(270)	1,850	2,120	3,295
Transfers	-	55,000	55,000	55,000	-	41,740
Total recreation	407,243	53,236	460,479	510,640	50,161	419,898

City of Bloomington, Illinois

General Fund

SCHEDULE OF EXPENDITURES COMPARED TO BUDGET (NON-GAAP BUDGETARY BASIS) - CONTINUED

Year ended April 30, 1988
 With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

	Actual	Adjust- ment to Convert Actual to Budgetary Basis	Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavor- able)	1987 Actual on Budgetary Basis
Culture and Recreation - continued							
Miller Park Beach - Boat							
Salaries	\$ 18,173	\$ -	\$ 18,173	\$ 18,713	\$ 18,713	\$ 540	\$ 18,409
Contractual services	1,867	-	1,867	1,355	1,355	(512)	359
Commodities	2,568	81	2,649	2,635	2,635	(14)	3,508
Capital outlay	-	-	-	300	300	300	-
Transfers	-	4,618	4,618	4,618	4,618	-	4,759
Total Miller Park Beach - Boat	22,608	4,699	27,307	27,621	27,621	314	27,035
Holiday Pool							
Salaries	33,015	-	33,015	34,114	34,114	1,099	34,008
Contractual services	19,293	-	19,293	10,582	10,582	(8,711)	12,355
Commodities	3,939	(788)	3,151	5,435	5,435	2,284	5,182
Capital outlay	-	-	-	700	700	700	815
Transfers	-	1,022	1,022	1,022	1,022	-	1,164
Total Holiday Pool	56,247	234	56,481	51,853	51,853	(4,628)	53,524
O'Neil Pool							
Salaries	41,885	-	41,885	37,526	37,526	(4,359)	32,356
Contractual services	20,754	-	20,754	23,065	23,065	2,311	13,385
Commodities	5,079	(752)	4,327	5,183	5,183	856	4,304
Capital outlay	859	(820)	39	1,100	1,100	1,061	1,721
Transfers	-	410	410	410	410	-	985
Total O'Neil Pool	68,577	(1,162)	67,415	67,284	67,284	(131)	52,751
Zoo Program							
Salaries	171,271	-	171,271	168,581	168,581	(2,690)	157,779
Contractual services	36,033	-	36,033	41,545	41,545	5,512	29,119
Commodities	45,196	2,680	47,876	43,500	43,500	(4,376)	41,996
Capital outlay	-	356	356	400	400	44	145
Land and permanent improvements	750	(750)	-	-	-	-	750
Transfers	-	2,015	2,015	2,015	2,015	-	3,461
Total Zoo Program	253,250	4,301	257,551	256,041	256,041	(1,510)	233,250

SPECIAL REVENUE FUNDS

Funds established to account for revenues derived from specific taxes or other earmarked revenue sources. A special revenue fund may be required for financing either current operating expenditures or capital outlays or both.

ILLINOIS MUNICIPAL RETIREMENT FUND

A fund supported by tax revenues for the purpose of setting aside funds for support of retirement for employees under the Illinois Municipal Retirement Program.

JUDGMENT FUND

A fund supported by tax revenues to cover judgments against the City and to provide for liability, unemployment, and workmen's compensation insurance.

MOTOR FUEL TAX FUND

A fund supported by Motor Fuel Tax funds from the State of Illinois and private property contributions for the purpose of construction and improvement of streets.

AUDIT FUND

A fund supported by tax revenues to provide for an annual audit of the records of the City.

EQUIPMENT PURCHASE AND REPLACEMENT FUND

A fund established by administrative action to accumulate monies for the timely replacement of vehicles and other equipment which are recorded as general fixed assets of the governmental unit.

SISTER CITY PROGRAM FUND

A fund to account for activities of maintaining a relationship with the City of Asahigawa, Japan. The activities include foreign exchange students and continual communications.

PRAIRIE BRASS REVIEW FUND

A Fund to account for the annual Prairie Brass Review drum and bugle corps competition which is supported by contributions from the City and other interested individuals and organizations.

SPECIAL OLYMPICS AND RECREATION FUND

A fund to account for the activities of the Special Olympics and Recreation program.

TASK FORCE "6" GRANT FUND

A fund to account for a grant from the Federal government and matching funds from drug-related property seizures used to expand multi-jurisdictional narcotics units within the State of Illinois.

UTILITY TAX FUND

A fund supported by revenues collected for utility tax. The fund provides monies for all funds as required by the budget.

FLOOD RELIEF PROGRAM FUND

A fund supported by a temporary 0.5% increase in the utility tax, transfers from the utility tax fund and contributions from property owners. The monies are used to finance a \$5,000,000 five year flood relief program approved by the City Council.

HOTEL/MOTEL TAX FUND

A fund established to properly account for collections of a 1% room occupancy tax. The monies are transferred to the Tourism Bureau of the McLean County Economic Development Council for use in attracting tourism to the Bloomington-Normal area.

ELECTIONS FUND

A fund supported by tax revenues to provide for the Election Commission expenses. The expenses were originally recorded in the General Fund.

BLOOMINGTON PUBLIC LIBRARY MAINTENANCE AND OPERATION FUND

A fund supported primarily by tax revenues and supplemented by rentals, fees, and other miscellaneous revenue to provide library services to the citizens of the City.

BLOOMINGTON PUBLIC LIBRARY PROJECT PLUS GRANT FUND

A fund established to account for a grant of Federal funds administered by the State of Illinois. The grant will be used to establish library services in unserved areas of Bloomington, Dale, Downs and Old Town Townships.

BLOOMINGTON PUBLIC LIBRARY EQUIPMENT REPLACEMENT FUND

A fund established with revenue set aside each year for the replacement of equipment in future years based upon a period of time to depreciate equipment and ensure funds for their replacement.

ENTERPRISE ZONE FUND

A fund established to properly account for the City's shares of revenues and expenditures pursuant to various intergovernmental agreements with the Town of Normal relating to the development and provision of municipal services for a State designated Enterprise Zone area.

FEDERAL REVENUE SHARING FUND

A fund established to properly account for the receipt of federal revenue sharing allotments and their expenditure in accordance with federal guidelines.

REHABILITATION ESCROW FUND

A fund to place community development grant monies to homeowners in escrow while contractors are rehabilitating the homeowner's property. Upon completion of the project the homeowners co-sign release of the monies to the contractor.

COMMERCIAL REHABILITATION ESCROW FUND

A revolving fund designed to provide low interest loans to commercial businesses in the commercial business district to improve their business establishments.

RESIDENTIAL REHABILITATION ESCROW FUND

A revolving fund designed to provide low interest loans to residential homeowners within the Community Development program.

COMMUNITY DEVELOPMENT FUND

A federally-funded block grant program designed to assist low and moderate income families and eliminate slum and blight conditions.

City of Bloomington, Illinois
Special Revenue Funds
COMBINING BALANCE SHEET

April 30, 1988
With comparative totals for April 30, 1987

ASSETS	Illinois Municipal Retirement Fund		Judgment Fund	Motor Fuel Tax Fund	Audit Fund	Equipment Purchase and Replacement Fund	Sister City Program Fund	Prairie Brass Review Fund	Special Olympics and Recreation Fund	Task Force "6" Grant Fund
	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987
Cash	\$ -	\$ -	\$ 6,068	\$ 71,961	\$ 6,174	\$ -	\$ 7,522	\$ -	\$ 1,190	\$ 6,111
Investments	-	-	-	674,481	-	800,000	15,937	14,063	-	-
Receivables	700,000	725,000	725,000	-	18,500	-	-	-	-	-
Taxes - current levy	-	-	-	69,594	-	8,861	724	639	-	-
Accounts	-	-	-	16,903	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	-	-	-	-	-
Total assets	\$ 700,000	\$ 731,068	\$ 731,068	\$ 832,939	\$ 24,674	\$ 808,861	\$ 24,183	\$ 14,702	\$ 1,190	\$ 6,111
LIABILITIES AND FUND BALANCES										
Liabilities	\$ 371,571	\$ 775,602	\$ -	\$ -	\$ -	\$ 29,402	\$ -	\$ 2,976	\$ -	\$ -
Cash over-drafts	-	15,139	-	-	-	5,265	783	-	389	-
Vouchers payable	-	-	-	-	-	-	-	-	-	-
Judgments payable	700,000	725,000	-	-	18,500	-	-	-	-	-
Deferred revenue - taxes	1,071,571	1,515,741	-	-	18,500	34,667	783	2,976	389	-
Total liabilities	1,071,571	1,515,741	1,515,741	1,515,741	18,500	34,667	783	2,976	389	-
Fund balances	-	750	750	71,500	18,100	28,540	-	-	49	-
Reserved for encumbrances	-	-	-	-	-	-	-	-	-	-
Reserved for debt service	(371,571)	(785,423)	(785,423)	761,439	(11,926)	745,654	23,400	11,726	752	6,111
Unreserved - undesignated	(371,571)	(784,673)	(784,673)	832,939	6,174	774,194	23,400	11,726	801	6,111
Total fund balances	(371,571)	(784,673)	(784,673)	832,939	6,174	774,194	23,400	11,726	801	6,111
Total liabilities and fund balances	\$ 700,000	\$ 731,068	\$ 832,939	\$ 24,674	\$ 808,861	\$ 24,183	\$ 14,702	\$ 1,190	\$ 6,111	\$ 6,111

continued

City of Bloomington, Illinois

Special Revenue Funds

COMBINING BALANCE SHEET - CONTINUED

April 30, 1988
With comparative totals for April 30, 1987

ASSETS	Bloomington									
	Utility Tax Fund	Flood Relief Program Fund	Hotel/Motel Tax Fund	Elections Fund	Maintenance and Operation	Public Library Project Plus Grant Fund	Equipment Replacement	Enterprise Zone Fund	Revenue Sharing Fund	
Cash	\$ -	\$ 303,651	\$ 6,822	\$ 82,820	\$ 525	\$ -	\$ 33,713	\$ 165,771	\$ -	
Investments	2,782,080	585,781	-	-	95,000	-	-	-	-	
Receivables	-	-	-	-	855,823	-	-	-	-	
Taxes - current levy	-	-	-	-	13,250	17,704	-	4,666	-	
Accounts	49,309	20,361	-	3,300	1,174	-	-	-	-	
Accrued interest	1,114,435	-	-	-	-	-	-	-	-	
Due from other funds	-	-	-	-	-	-	-	-	-	
Total assets	\$ 3,945,824	\$ 909,793	\$ 6,822	\$ 86,120	\$ 965,772	\$ 17,704	\$ 33,713	\$ 170,437	\$ -	
LIABILITIES AND FUND BALANCES										
Liabilities										
Cash overdrafts	\$ 1,032,255	\$ -	\$ -	\$ -	\$ 304,115	\$ 16,249	\$ -	\$ -	\$ -	
Vouchers payable	5,125	9,381	-	1,776	16,448	1,455	-	-	-	
Deferred revenue - taxes	-	-	-	-	855,823	-	-	-	-	
Total liabilities	1,037,380	9,381	-	1,776	1,176,386	17,704	-	-	-	
Fund balances										
Reserved for encumbrances	-	60,165	-	300	-	-	-	-	-	
Reserved for debt service	-	-	-	-	-	-	2,632	-	-	
Unreserved	-	-	-	-	1,142	-	-	-	-	
Designated for consulting fees	2,908,444	840,247	6,822	84,044	(211,756)	-	31,081	170,437	-	
Undesignated	2,908,444	900,412	6,822	84,344	(210,614)	-	33,713	170,437	-	
Total fund balances	2,908,444	900,412	6,822	84,344	(210,614)	-	33,713	170,437	-	
Total liabilities and										
fund balances										

Year ended April 30, 1988
 With comparative totals for year ended April 30, 1987

ASSETS	Rehabilitation Escrow Fund	Commercial Rehabilitation Escrow Fund	Residential Rehabilitation Escrow Fund	Community Development Fund	Totals	
					1988	1987
Cash	\$ 69,884	\$ 44,360	\$ -	\$ 8,772	\$ 815,344	\$ 582,423
Investments	-	102,612	180,053	-	5,250,007	5,006,364
Savings accounts - property rehabilitation programs	-	17,600	273,193	-	290,793	303,946
Receivables	-	-	-	-	2,299,323	2,262,566
Taxes - current levy	-	-	-	-	-	-
Loans, net of allowance for uncollectibles	-	603,415	585,057	12,970	1,201,442	1,248,817
Accounts	-	-	-	-	108,514	181,401
Accrued interest	-	2,058	3,727	-	103,756	39,302
Due from other funds	-	-	-	-	1,114,435	72,381
Properties held for rehabilitation/development	-	-	101,180	238,020	339,200	392,020
Total assets	\$ 69,884	\$ 770,045	\$ 1,143,210	\$ 259,762	\$11,522,814	\$10,089,220
LIABILITIES AND FUND BALANCES						
Liabilities						
Cash overdrafts	\$ -	\$ -	\$ 17,739	\$ -	\$ 2,549,909	\$ 1,722,700
Vouchers payable	362	-	-	1,948	58,071	57,432
Judgments payable	-	-	-	-	-	48,800
Deferred revenue - taxes	-	-	-	-	2,299,323	2,262,566
Total liabilities	362	-	17,739	1,948	4,907,303	4,091,498
Fund balances						
Reserved for encumbrances	800	-	-	2,078	182,282	565,110
Reserved for rehabilitation/development programs	-	621,014	1,125,471	250,990	1,997,475	1,975,819
Reserved for debt service	-	-	-	-	2,632	15,248
Unreserved	-	-	-	-	1,142	1,142
Designated for consulting fees	68,722	149,031	-	4,746	4,431,980	3,440,403
Undesignated	69,522	770,045	1,125,471	257,814	6,615,511	5,997,722
Total fund balances	69,884	770,045	1,143,210	259,762	\$11,522,814	\$10,089,220
Total liabilities and fund balances	\$ 69,884	\$ 770,045	\$ 1,143,210	\$ 259,762	\$11,522,814	\$10,089,220

Special Revenue Funds
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES

Year ended April 30, 1988
 With comparative totals for the year ended April 30, 1987

	Illinois Municipal Retirement Fund	Judgment	Motor Fuel Tax Fund	Audit Fund	Equipment Purchase and Replacement Fund	Sister City Program Fund	Prairie Brass Review Fund	Special Olympics and Recreation Fund	Task Force "6" Grant Fund
Revenues									
Taxes	\$ 824,800	\$ 723,675	\$ 756,292	\$ 18,206	\$ -	\$ 8,456	\$ -	\$ 24,203	\$ 6,147
Inter-governmental:	-	-	-	-	-	935	814	1,241	-
Charges for services	1,067	1,366	44,980	31	36,910	46,179	17,905	13,291	-
Interest	-	13,346	14,500	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	-
Total revenues	825,867	738,387	815,772	18,237	36,910	55,570	18,719	38,735	6,147
Expenditures									
Current									
General government	801,464	641,730	-	16,652	485,406	51,528	-	-	36
Public safety	-	-	-	-	245,240	-	-	-	-
Highways and streets	-	-	418,496	-	38,564	-	-	-	-
Sanitation	-	-	-	-	67,720	-	-	-	-
Culture and recreation	-	-	-	-	84,064	-	17,480	98,736	-
Community development	-	-	-	-	-	-	-	-	-
Total expenditures	801,464	641,730	418,496	16,652	920,994	51,528	17,480	98,736	36
Excess (deficiency) of revenues over expenditures	24,403	96,657	397,276	1,585	(884,084)	4,042	1,239	(60,001)	6,111
Other financing sources (uses)									
Operating transfers in	-	-	(225,000)	-	806,904	8,456	-	45,851	-
Operating transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	(225,000)	-	806,904	8,456	-	45,851	-
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	24,403	96,657	172,276	1,585	(77,180)	12,498	1,239	(14,150)	6,111
Fund balances at beginning of year	(395,974)	(881,330)	660,663	4,589	851,374	10,902	10,487	14,951	-
Residual equity transfers - capital additions for Enterprise Funds	-	-	-	-	-	-	-	-	-
Fund balances at end of year	\$ (371,571)	\$ (784,673)	\$ 832,939	\$ 6,174	\$ 774,194	\$ 23,400	\$ 11,726	\$ 801	\$ 6,111

COMBINING BALANCE SHEET - CONTINUED

Year ended April 30, 1988
With comparative totals for year ended April 30, 1987

ASSETS	Rehabilitation Escrow Fund		Commercial Rehabilitation Escrow Fund		Residential Rehabilitation Escrow Fund		Community Development Fund		Totals	
	1988	1987	1988	1987	1988	1987	1988	1987	1988	1987
Cash	\$ 69,884	\$ 44,360	\$ 102,612	\$ 180,053	\$ 8,772	\$ 815,344	\$ 5,250,007	\$ 290,793	\$ 582,423	\$ 5,006,364
Investments	-	-	-	-	-	-	-	-	-	-
Savings accounts - property rehabilitation programs	-	17,600	-	273,193	-	2,299,323	-	-	2,262,566	303,946
Receivables	-	-	-	-	-	-	-	-	-	-
Taxes - current levy	-	-	-	-	-	-	-	-	-	-
Loans, net of allowance for uncollectibles	-	603,415	-	585,057	-	12,970	-	-	1,201,442	1,248,817
Accounts	-	-	-	-	-	108,514	-	-	181,401	181,401
Accrued interest	-	2,058	-	3,727	-	39,302	-	-	39,302	39,302
Due from other funds	-	-	-	-	-	1,114,435	-	-	72,381	72,381
Properties held for rehabilitation/development	-	-	-	101,180	-	238,020	-	-	339,200	392,020
Total assets	\$ 69,884	\$ 770,045	\$ 1,143,210	\$ 259,762	\$ 11,522,814	\$ 10,089,220				

LIABILITIES AND FUND BALANCES

Liabilities	\$ -	\$ -	\$ 17,739	\$ -	\$ 2,549,909	\$ 1,722,700
Cash overdrafts	362	-	-	1,948	58,071	57,432
Vouchers payable	-	-	-	-	48,800	48,800
Judgments payable	-	-	-	-	2,299,323	2,262,566
Deferred revenue - taxes	362	-	17,739	1,948	4,907,303	4,091,498
Total liabilities	724	-	17,739	1,948	10,209,235	8,142,596
Fund balances	800	-	-	2,078	182,282	565,110
Reserved for encumbrances	-	-	-	-	-	-
Reserved for rehabilitation/development programs	-	621,014	1,125,471	250,990	1,997,475	1,975,819
Reserved for debt service	-	-	-	-	2,632	15,248
Unreserved	68,722	149,031	-	4,746	1,142	1,142
Designated for consulting fees	-	-	-	-	4,431,980	3,440,403
Undesignated	69,522	770,045	1,125,471	257,814	6,615,511	5,997,722
Total fund balances	137,244	919,076	1,125,471	262,562	8,204,228	7,562,282
Total liabilities and fund balances	\$ 69,884	\$ 770,045	\$ 1,143,210	\$ 259,762	\$ 11,522,814	\$ 10,089,220

City of Bloomington, Illinois
Special Revenue Funds

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - CONTINUED

Year ended April 30, 1988
With comparative totals for the year ended April 30, 1987

	Bloomington									
	Utility Tax Fund	Flood Relief Program Fund	Hotel/Motel Tax Fund	Elections Fund	Maintenance and Operation	Public Library Project Plus Grant Fund	Equipment Replacement	Enterprise Zone Fund	Revenue Sharing Fund	
Revenues	\$ 1,506,961	\$ 377,429	\$ 82,927	\$ -	\$ 902,001	\$ -	\$ -	\$ -	\$ -	\$ -
Taxes	-	-	-	171,733	61,702	50,540	-	98,681	-	-
Intergovernmental	-	9,388	-	-	53,216	-	-	392	-	-
Charges for services	175,013	40,859	-	6,973	24,752	-	-	-	801	-
Interest	-	-	-	1,973	8,089	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	801	-
Total revenues	1,681,974	427,676	82,927	180,679	1,049,760	50,540	-	99,073	-	-
Expenditures	90,209	-	76,105	184,983	-	-	-	11,851	1,937	-
Current	-	-	-	-	-	-	-	-	-	-
General government	-	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-	-
Sanitation	-	110,587	-	-	1,046,405	49,526	17,740	-	62	-
Culture and recreation	-	-	-	-	-	-	-	-	-	-
Community development	-	-	-	-	-	-	-	-	-	-
	90,209	110,587	76,105	184,983	1,046,405	49,526	17,740	11,851	79,768	-
Total expenditures	1,591,765	317,089	6,822	(4,304)	3,355	1,014	(17,740)	87,222	(78,967)	-
Excess (deficiency) of revenues over expenditures	(1,267,317)	-	-	-	(64,443)	(1,014)	15,065	-	-	-
Other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Operating transfers in	-	-	-	-	-	-	-	-	-	-
Operating transfers out	-	-	-	-	(64,443)	(1,014)	-	-	-	-
Total other financing sources (uses)	(1,267,317)	-	-	-	(64,443)	(1,014)	15,065	-	-	-
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	324,448	317,089	6,822	(4,304)	(61,088)	-	(2,675)	87,222	(78,967)	-
	-	-	-	88,648	(149,526)	-	36,388	83,215	78,967	-

Special Revenue Funds
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES - CONTINUED

Year ended April 30, 1988
 With comparative totals for year ended April 30, 1987

	Year ended April 30, 1988				Totals	
	Rehabilitation Escrow Fund	Commercial Rehabilitation Escrow Fund	Residential Rehabilitation Escrow Fund	Community Development Fund	1988	1987
Revenues						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 4,435,999	\$ 3,774,512
Intergovernmental	-	-	-	515,000	1,692,754	1,996,532
Charges for services	-	-	-	4,365	67,361	51,221
Interest	-	16,130	-	-	406,230	397,591
Miscellaneous	-	-	43,690	40,400	199,373	139,242
Total revenues	-	16,130	98,048	559,765	6,801,717	6,359,098
Expenditures						
Current						
General government	-	-	-	-	2,361,901	2,187,402
Public safety	-	-	-	-	245,240	149,319
Highways and streets	-	-	-	-	534,829	1,086,743
Sanitation	-	-	-	-	178,307	768,370
Culture and recreation	-	-	-	-	1,314,013	1,369,405
Community development	-	-	-	-	590,822	756,483
Total expenditures	(35,236)	64,570	108,431	453,057	5,225,112	6,317,722
Excess (deficiency) of revenues over expenditures	35,236	(48,440)	(10,383)	106,708	1,576,605	41,376
Other financing sources (uses)						
Operating transfers in	-	18,132	123,268	4,075	1,021,751	1,132,722
Operating transfers out	-	-	(1,446)	(147,023)	(1,706,243)	(767,271)
Total other financing sources (uses)	-	18,132	121,822	(142,948)	(684,492)	365,451
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	35,236	(30,308)	111,439	(36,240)	892,113	406,827
Fund balances at beginning of year	34,286	800,353	1,014,032	328,130	5,997,722	5,700,499
Residual equity transfers - capital additions for Enterprise Funds	-	-	-	(34,076)	(274,324)	(109,604)
Fund balances at end of year	\$ 69,522	\$ 770,045	\$ 1,125,471	\$ 257,814	\$ 6,615,511	\$ 5,997,722

City of Bloomington, Illinois
 Illinois Municipal Retirement Fund

BALANCE SHEETS

April 30,

	<u>1988</u>	<u>1987</u>
ASSETS		
Receivables	\$ 700,000	\$ 72
Taxes - current levy	=====	=====
LIABILITIES AND FUND BALANCE		
Liabilities	\$ 371,571	\$ 37
Cash overdraft	-	1
Vouchers payable	<u>700,000</u>	<u>72</u>
Deferred revenue - taxes	1,071,571	1,12
Total liabilities	1,071,571	1,12
Fund balance	<u>(371,571)</u>	<u>(39</u>
Unreserved - undesignated	(371,571)	(39
Total liabilities and fund balance	\$ 700,000	\$ 72
	=====	=====

City of Bloomington, Illinois

Illinois Municipal Retirement Fund

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL

Year ended April 30, 1988
With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

	Actual	Adjustment To Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavor- able)	1987 Actual on Budgetary Basis
Revenues						
Taxes	\$ 824,800	-	\$ 824,800	\$ 900,000	\$ (75,200)	\$ 605,625
Interest	1,067	-	1,067	-	1,067	1,336
Total revenues	825,867	-	825,867	900,000	(74,133)	606,961
Expenditures						
General government						
City contribution to IMRF	801,464	-	801,464	700,000	(101,464)	737,793
Excess (deficiency) of revenues over expenditures	24,403	-	24,403	200,000	(175,597)	(130,832)
Fund balance at beginning of year	(395,974)	-	(395,974)	(395,974)	-	(265,142)
Fund balance at end of year	\$ (371,571)	\$ -	\$ (371,571)	\$ (195,974)	\$ (175,597)	\$ (395,974)

City of Bloomington, Illinois

Judgment Fund

BALANCE SHEETS

April 30,

ASSETS	<u>1988</u>	<u>1987</u>
Cash	\$ 6,068	\$
Receivables		<u>72</u>
Taxes - current levy	<u>725,000</u>	<u>72</u>
Total assets	\$ 731,068 =====	\$ 72 =====
LIABILITIES AND FUND BALANCE		
Liabilities	\$ 775,602	\$ 83
Cash overdraft	15,139	
Vouchers payable	-	4
Judgments payable	<u>725,000</u>	<u>72</u>
Deferred revenue - taxes		1,60
Total liabilities	1,515,741	
Fund balance		750
Reserved for encumbrances	<u>(785,423)</u>	<u>(8</u>
Unreserved - undesignated		<u>(8</u>
Total fund balances	<u>(784,673)</u>	<u>(8</u>
Total liabilities and fund balance	\$ 731,068 =====	\$ 7 =====

City of Bloomington, Illinois

Judgment Fund

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL

Year ended April 30, 1988
With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

	Actual	Adjustment To Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavor- able)	1987 Actual on Budgetary Basis
Revenues						
Taxes	\$ 723,675	\$ -	\$ 723,675	\$ 725,000	\$ (1,325)	\$ 425,000
Interest	1,366	-	1,366	150	1,216	837
Miscellaneous	13,346	-	13,346	13,346	-	-
Workmen's compensation rebate						
Total revenues	738,387	-	738,387	738,496	(109)	425,837
Expenditures						
General government						
Workmen's compensation insurance	117,668	-	117,668	93,500	(24,168)	77,045
Liability insurance premium	275,788	-	275,788	276,000	212	254,186
Judgments	43,474	750	44,224	80,000	35,776	25,512
Workmen's compensation deposit	-	-	-	-	-	478,993
Workmen's compensation claims	166,184	-	166,184	200,000	33,816	28,612
General liability claims	13,999	-	13,999	10,000	(3,999)	107,945
Other contractual	46	-	46	50	4	214
Unemployment compensation	24,544	-	24,544	30,000	5,456	21,550
Bank charges	27	-	27	30	3	-
Total expenditures	641,730	750	642,480	689,580	47,100	994,057
Excess (deficiency) of revenues over expenditures	96,657	(750)	95,907	48,916	46,991	(568,220)
Fund balance at beginning of year	(881,330)	-	(881,330)	(881,330)	-	(313,110)
Fund balance at end of year	\$ (784,673)	\$ (750)	\$ (785,423)	\$ (832,414)	\$ 46,991	\$ (881,330)

City of Bloomington, Illinois

Motor Fuel Tax Fund

BALANCE SHEETS

April 30,

	<u>1988</u>	<u>19</u>
ASSETS		
Cash	\$ 71,961	\$ 5
Investments	674,481	5
Receivables	69,594	
Accounts - IDOT	<u>16,903</u>	
Accrued interest	\$ 832,939	\$ 6
Total assets	=====	=====

LIABILITIES AND FUND BALANCES		
Fund balances	\$ 71,500	\$
Reserved for encumbrances	<u>761,439</u>	
Unreserved - undesignated		
Total liabilities and fund balances	\$ 832,939	\$
	=====	=====

City of Bloomington, Illinois

Motor Fuel Tax Fund

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL

Year ended April 30, 1988
With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

	Actual	Adjustment To Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavor- able)	1987 Actual on Budgetary Basis
Revenues						
Intergovernmental						
State of Illinois	\$ 756,292	-	\$ 756,292	\$ 600,000	\$ 156,292	\$ 745,299
State sharing	-	-	-	330,000	(330,000)	-
F.A.U.	-	-	-	600,000	(600,000)	-
Interest	44,980	-	44,980	14,700	30,280	43,147
Miscellaneous	14,500	-	14,500	500,000	(485,500)	-
Total revenues	815,772	-	815,772	2,044,700	(1,228,928)	788,446
Expenditures						
Highways and streets	20	-	20	-	(20)	140
Contractual services	418,476	27,127	445,603	2,500,000	2,054,397	549,882
Construction and improvements						
Total expenditures	418,496	27,127	445,623	2,500,000	2,054,377	550,022
Excess (deficiency) of revenues over expenditures	397,276	(27,127)	370,149	(455,300)	825,449	238,424
Other financing sources (uses) Operating transfers out	(225,000)	-	(225,000)	(225,000)	-	(225,000)
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	172,276	(27,127)	145,149	(680,300)	825,449	13,424
Fund balances at beginning of year	660,663	(44,373)	616,290	616,290	-	602,866
Fund balances at end of year	\$ 832,939	\$ (71,500)	\$ 761,439	\$ (64,010)	\$ 825,449	\$ 616,290

City of Bloomington, Illinois

Audit Fund

BALANCE SHEETS

April 30,

	<u>1988</u>	<u>1987</u>
ASSETS		
Cash	\$ 6,174	\$ 5,
Receivables	<u>18,500</u>	<u>18,</u>
Taxes - current levy	\$ 24,674	\$ 23,
Total assets	=====	=====
LIABILITIES AND FUND BALANCES		
Liabilities	\$ -	\$ 18
Vouchers payable	<u>18,500</u>	<u>18</u>
Deferred revenue - taxes	18,500	19
Total liabilities		
Fund balances	18,100	1
Reserved for encumbrances	<u>(11,926)</u>	<u>(</u>
Unreserved - undesignated	<u>6,174</u>	<u></u>
Total fund balances		
Total liabilities and fund balances	\$ 24,674	\$ 2
	=====	=====

Audit Fund

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAP BUDGETARY BASIS) AND ACTUAL

Year ended April 30, 1988
With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

	Actual	Adjustment To Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavor- able)	1987 Actual on Budgetary Basis
Revenues						
Taxes	\$ 18,206	-	\$ 18,206	\$ 18,500	\$ (294)	\$ 16,629
Interest	31	-	31	-	31	36
Total revenues	18,237	-	18,237	18,500	(263)	16,665
Expenditures						
General government						
Professional services	16,652	4,000	20,652	18,500	(2,152)	18,500
Excess (deficiency) of revenues over expenditures	1,585	(4,000)	(2,415)	-	(2,415)	(1,835)
Fund balances at beginning of year	4,589	(14,100)	(9,511)	(9,511)	-	(7,676)
Fund balances at end of year	\$ 6,174	\$ (18,100)	\$ (11,926)	\$ (9,511)	\$ (2,415)	\$ (9,511)

City of Bloomington, Illinois
Equipment Purchase and Replacement Fund

BALANCE SHEETS

April 30,

	1988	1987
ASSETS		
Cash	\$ -	\$ 228,600
Investments	800,000	620,450
Receivables	8,861	7,600
Accrued interest	\$ 808,861	\$ 856,600
Total assets	=====	=====
LIABILITIES AND FUND BALANCES		
Liabilities	\$ 29,402	\$ 5,000
Cash overdrafts	5,265	5,000
Vouchers payable	34,667	5,000
Total liabilities	34,667	5,000
Fund balances	28,540	231,000
Reserved for encumbrances	-	8,000
Reserved for debt service	745,654	610,000
Unreserved - undesignated	774,194	851,000
Total fund balances	774,194	851,000
Total liabilities and fund balances	\$ 808,861 =====	\$ 856,600 =====

City of Bloomington, Illinois

Equipment Purchase and Replacement Fund

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL

Year ended April 30, 1988
With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

	Actual	Adjustment To Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavor- able)	1987 Actual on Budgetary Basis
Revenues						
Interest	\$ 36,910	\$ -	\$ 36,910	\$ 50,000	\$ (13,090)	\$ 46,230
Expenditures						
General government						
Capital outlay	476,286	(134,236)	342,050	344,706	2,656	194,311
Loan retirement	8,923	-	8,923	10,038	1,115	17,239
Interest	197	-	197	260	63	1,445
Public safety						
Capital outlay	245,240	(65,234)	180,006	245,575	65,569	169,498
Highways and streets						
Capital outlay	38,564	305	38,869	98,800	59,931	147,398
Sanitation						
Capital outlay	67,720	-	67,720	2,000	(65,720)	235,456
Culture and recreation						
Capital outlay	84,064	(4,132)	79,932	105,375	25,443	175,225
Total expenditures	920,994	(203,297)	717,697	806,754	89,057	940,572
Excess (deficiency) of revenues over expenditures	(884,084)	203,297	(680,787)	(756,754)	75,967	(894,342)
Other financing sources						
Operating transfers in	806,904	-	806,904	804,495	2,409	727,528
Excess (deficiency) of revenue and other financing sources over expenditures	(77,180)	203,297	126,117	47,741	78,376	(166,814)
Fund balances at beginning of year	851,374	(231,836)	619,538	619,538	-	786,352
Fund balances at end of year	\$ 774,194	\$ (28,539)	\$ 745,655	\$ 667,279	\$ 78,376	\$ 619,538

City of Bloomington, Illinois

Sister City Program Fund

BALANCE SHEETS

April 30,

ASSETS	<u>1988</u>	<u>1987</u>
Cash	\$ 7,522	\$ 1,0
Investments	15,937	12,0
Receivables		
Accrued interest	<u>724</u>	<u>2</u>
Total assets	\$ 24,183 =====	\$ 13,3 =====
LIABILITIES AND FUND BALANCES		
Liabilities		
Vouchers payable	\$ 783	\$ 2,4
Fund balances		
Unreserved - undesignated	<u>23,400</u>	<u>10,9</u>
Total liabilities and fund balances	\$ 24,183 =====	\$ 13,3 =====

Continued on reverse side of page 111

Sister City Program Fund

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL

Year ended April 30, 1988
With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

	Actual	Adjustment To Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1987 Actual on Budgetary Basis
Revenues						
Intergovernmental						
Town of Normal	\$ 8,456	-	\$ 8,456	\$ 8,456	\$ -	\$ 8,796
Interest	935	-	935	475	460	1,115
Miscellaneous						
Donations	12,061	-	12,061	8,700	3,361	4,463
Reimbursements	33,887	-	33,887	40,387	(6,500)	12,408
Miscellaneous	231	-	231	232	(1)	391
Total revenues	55,570	-	55,570	58,250	(2,680)	27,173
Expenditures						
General government						
Contractual services	49,392	-	49,392	54,420	5,028	46,471
Commodities	2,136	-	2,136	1,760	(376)	2,420
Total expenditures	51,528	-	51,528	56,180	4,652	48,891
Excess (deficiency) of revenues over expenditures	4,042	-	4,042	2,070	1,972	(21,718)
Other financing sources						
Operating transfers in	8,456	-	8,456	8,456	-	8,796
Excess (deficiency) of revenues and other financing sources over expenditures	12,498	-	12,498	10,526	1,972	(12,922)
Fund balances at beginning of year	10,902	-	10,902	10,902	-	23,824
Fund balances at end of year	\$ 23,400	\$ -	\$ 23,400	\$ 21,428	\$ 1,972	\$ 10,902

City of Bloomington, Illinois
Prairie Brass Review Fund

BALANCE SHEETS

April 30,

	<u>1988</u>	<u>1987</u>
ASSETS		
Cash	\$ -	\$ 1
Investments	14,063	
Receivables		
Accrued interest	<u>639</u>	
Total assets	\$ 14,702 =====	\$ 1 =====

LIABILITIES AND FUND BALANCE

Liabilities	\$ 2,976	\$
Cash overdraft		
Fund balance		
Unreserved - undesignated	<u>11,726</u>	
Total liabilities and fund balance	\$ 14,702 =====	\$ =====

City of Bloomington, Illinois
Prairie Brass Review Fund

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL

Year ended April 30, 1988
With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

	Actual	Adjustment To Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavor- able)	1987 Actual on Budgetary Basis
Revenues						
Interest	\$ 814	-	\$ 814	\$ 400	\$ 414	\$ 220
Miscellaneous - donations	17,905	-	17,905	20,000	(2,095)	20,594
Total revenues	18,719	-	18,719	20,400	(1,681)	20,814
Expenditures						
Culture and recreation	17,423	-	17,423	16,925	(498)	17,048
Contractual services	57	-	57	57	-	129
Commodities						
Total expenditures	17,480	-	17,480	16,982	(498)	17,177
Excess of revenues over expenditures	1,239	-	1,239	3,418	(2,179)	3,637
Fund balance at beginning of year	10,487	-	10,487	10,487	-	6,850
Fund balance at end of year	\$ 11,726	\$ -	\$ 11,726	\$ 13,905	\$ (2,179)	\$ 10,487

City of Bloomington, Illinois
Special Olympics and Recreation Fund

BALANCE SHEETS

April 30,

	<u>1988</u>	<u>1987</u>
ASSETS		
Cash	\$ 1,190	\$ 5,112
Investments	-	10,000
Receivables	-	
Accrued interest		
Total assets	\$ 1,190 =====	\$ 15,112 =====

LIABILITIES AND FUND BALANCES

Liabilities		
Vouchers payable	\$ 389	\$
Fund balances		
Reserved for encumbrances	49	
Unreserved - undesignated	<u>752</u>	<u>14,000</u>
Total fund balances	<u>801</u>	<u>14,000</u>
Total liabilities and fund balances	\$ 1,190 =====	\$ 15,112 =====

City of Bloomington, Illinois

Special Olympics and Recreation Fund

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-CAAP BUDGETARY BASIS) AND ACTUAL

Year ended April 30, 1988
With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1987 Actual on Budgetary Basis
Revenues						
Inter-governmental						
Revenue sharing	\$ -	-	\$ -	\$ -	\$ -	\$ 150
Town of Normal	24,203	-	24,203	24,203	-	20,000
Interest	1,241	-	1,241	3,000	(1,759)	2,666
Miscellaneous						
S.O.A.R. donations and fees	13,291	-	13,291	17,056	(3,765)	11,362
Total revenues	38,735	-	38,735	44,259	(5,524)	34,178
Expenditures						
Culture and recreation						
Salaries	82,748	-	82,748	83,646	898	73,490
Contractual services	11,095	(760)	10,335	13,009	2,674	12,840
Commodities	4,893	(139)	4,754	6,346	1,592	6,624
Total expenditures	98,736	(899)	97,837	103,001	5,164	92,954
Excess (deficiency) of revenues over expenditures	(60,001)	899	(59,102)	(58,742)	(360)	(58,776)
Other financing sources						
Operating transfers in	45,851	-	45,851	45,851	-	38,296
Excess (deficiency) of revenue and other financing sources over expenditures and other uses	(14,150)	899	(13,251)	(12,891)	(360)	(20,480)
Fund balances at beginning of year	14,951	(948)	14,003	14,003	-	34,483
Fund balances at end of year	\$ 801	\$ (49)	\$ 752	\$ 1,112	\$ (360)	\$ 14,003

City of Bloomington, Illinois

Task Force "6" Grant Fund

BALANCE SHEETS

April 30,

	ASSETS	<u>1988</u>	<u>1987</u>
Cash		\$ 6,111 =====	\$ =====
LIABILITIES AND FUND BALANCE			
Fund balance			
Unreserved - undesignated		\$ 6,111 =====	=====

City of Bloomington, Illinois

Task Force "6" Grant Fund

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL

Year ended April 30, 1988
With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

	Actual	Adjustment To Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavor- able)	1987 Actual on Budgetary Basis
Revenues						
Intergovernmental						
Matching funds - fines	\$ 6,147	-	\$ 6,147	\$ 16,343	\$ (10,196)	\$ -
Federal grant	-	-	-	49,030	(49,030)	-
Total revenues	6,147	-	6,147	65,373	(59,226)	-
Expenditures						
General government						
Contractual services	36	-	36	100	64	-
Excess of revenues over expenditures	6,111	-	6,111	65,273	(59,162)	-
Fund balance at beginning of year	-	-	-	-	-	-
Fund balance at end of year	\$ 6,111	-	\$ 6,111	\$ 65,273	\$ (59,162)	\$ -

City of Bloomington, Illinois

Utility Tax Fund

BALANCE SHEETS

April 30,

	<u>1988</u>	<u>1987</u>
ASSETS		
Investments	\$2,782,080	\$2,672,000
Receivables	-	12
Accounts	49,309	72
Accrued interest	<u>1,114,435</u>	<u>72</u>
Due from other funds	\$3,945,824	\$2,757,000
Total assets	=====	=====

LIABILITIES AND FUND BALANCES		
Liabilities	\$1,032,255	\$ 17,000
Cash overdraft	<u>5,125</u>	<u>17,000</u>
Vouchers payable	1,037,380	17,000
Total liabilities		
Fund balances	<u>2,908,444</u>	<u>2,580,000</u>
Unreserved - undesignated		
Total liabilities and fund balances	\$3,945,824	\$2,757,000
	=====	=====

San Diego Tax Fund

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL

Year ended April 30, 1988
With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1987 Actual on Budgetary Basis
Revenues						
Taxes						
General Telephone	\$ 253,229	-	\$ 253,229	\$ 440,000	\$ (186,771)	\$ 374,732
Illinois Power	676,099	-	676,099	600,000	76,099	549,701
Northern Illinois Gas	261,444	-	261,444	300,000	(38,556)	291,209
Telecable	90,929	-	90,929	80,000	10,929	85,459
Water	58,148	-	58,148	60,199	(2,051)	52,728
Corn Belt Electric	47,048	-	47,048	40,000	7,048	37,699
Western Union	152	-	152	500	(348)	229
T.S. Communications	9,366	-	9,366	10,000	(632)	10,644
MCI	9,318	-	9,318	4,000	5,318	5,269
Teleconnect	6,984	-	6,984	500	6,484	2,658
U.S. Sprint	-	-	-	500	(500)	-
A.T. & T.	94,242	-	94,242	10,000	84,242	17,374
Interest	175,013	-	175,013	170,000	5,013	154,279
Total revenues	1,681,974	-	1,681,974	1,715,699	(33,725)	1,581,981
Expenditures						
General government						
Bus subsidies	69,884	-	69,884	150,300	80,416	20,160
Operation Recycle	10,825	-	10,825	-	(10,825)	3,825
Regional airport feasibility study	9,500	-	9,500	-	(9,500)	-
Land and permanent improvements	-	-	-	-	-	60,000
Total expenditures	90,209	-	90,209	150,300	60,091	83,985
Excess (deficiency) of revenues over expenditures	1,591,765	-	1,591,765	1,565,399	26,366	1,497,996
Other financing sources (uses) Operating transfers out	(1,267,317)	-	(1,267,317)	(2,264,507)	997,190	(125,000)
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	324,448	-	324,448	(699,108)	1,023,556	1,372,996
Fund balances at beginning of year	2,583,996	-	2,583,996	2,583,996	-	1,211,000
Fund balances at end of year	\$ 2,908,444	\$ -	\$ 2,908,444	\$ 1,884,888	\$ 1,023,556	\$ 2,583,996

City of Bloomington, Illinois

Flood Relief Program Fund

BALANCE SHEETS

April 30,

ASSETS	<u>1988</u>	<u>1987</u>
Cash	\$ 303,651	\$
Investments	585,781	897
Receivables		<u>10</u>
Accrued interest	<u>20,361</u>	
Total assets	\$ 909,793 =====	\$ 908 =====

LIABILITIES AND FUND BALANCES

Liabilities	\$ -	\$ 85
Cash overdraft	9,381	
Vouchers payable	<u>9,381</u>	<u>85</u>
Total liabilities	9,381	85
Fund balances		110
Reserved for encumbrances	60,165	71
Unreserved - undesignated	<u>840,247</u>	<u>82</u>
Total fund balances	<u>900,412</u>	<u>82</u>
Total liabilities and fund balances	\$ 909,793 =====	\$ 90 =====

City of Bloomington, Illinois

Flood Relief Program Fund

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL

Year ended April 30, 1988
With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

	Actual	Adjustment To Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavor- able)	1987 Actual on Budgetary Basis
Revenues						
Taxes						
General Telephone	\$ 63,559	-	\$ 63,559	\$ 105,000	\$ (41,441)	\$ 93,725
Illinois Power	169,471	-	169,471	170,887	(1,416)	137,850
Northern Illinois Gas	65,361	-	65,361	85,000	(19,639)	72,697
Telecable	22,723	-	22,723	20,000	2,723	21,365
Water	14,537	-	14,537	12,403	2,134	13,182
Corn Belt Electric	11,762	-	11,762	10,000	1,762	9,425
Western Union	38	-	38	110	(72)	57
T.S. Communications	2,342	-	2,342	2,500	(158)	2,661
MCI	2,330	-	2,330	1,000	1,330	1,311
Teleconnect	1,746	-	1,746	112	1,634	664
U.S. Sprint	-	-	-	112	(112)	-
A.T. & T.	23,560	-	23,560	2,500	21,060	4,343
Charges for services	9,388	-	9,388	412,000	(402,612)	-
Interest	40,859	-	40,859	30,000	10,859	60,531
Total revenues	427,676	-	427,676	851,624	(423,948)	417,811
Expenditures						
Sanitation						
Contractual services	10,963	1,200	12,163	30,870	18,707	780
Land and permanent improvements	99,624	189,958	289,582	1,425,000	1,135,418	612,589
Total expenditures	110,587	191,158	301,745	1,455,870	1,154,125	613,369
Excess (deficiency) of revenues over expenditures	317,089	(191,158)	125,931	(604,246)	730,177	(195,558)
Fund balances at beginning of year	823,571	(12,892)	810,679	810,679	-	1,006,237
Residual equity transfers - capital additions for Enterprise Funds	(240,248)	240,248	-	-	-	-
Fund balances at end of year	\$ 900,412	\$ 36,198	\$ 936,610	\$ 206,433	\$ 730,177	\$ 810,679

City of Bloomington, Illinois

Hotel/Motel Tax Fund

BALANCE SHEETS

April 30,

	ASSETS	<u>1988</u>	<u>19</u>
Cash		\$ 6,822 =====	\$ =====
 LIABILITIES AND FUND BALANCE			
Liabilities			
Vouchers payable		\$ -	\$
Fund balance			
Unreserved - undesignated		<u>6,822</u>	<u> </u>
Total liabilities and fund balance		\$ 6,822 =====	\$ =====

City of Bloomington, Illinois

Hotel/Motel Tax Fund

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL

Year ended April 30, 1988

With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

	Actual	Adjustment To Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavor- able)	1987 Actual on Budgetary Basis
Revenues						
Taxes	\$ 82,927	\$ -	\$ 82,927	\$ 85,000	\$ (2,073)	\$ 79,906
Expenditures						
General government						
Transfers to local Tourism Bureau	76,105	-	76,105	85,000	8,895	79,906
Excess of revenues over expenditures	6,822	-	6,822	-	6,822	-
Fund balance at beginning of year	-	-	-	-	-	-
Fund balance at end of year	\$ 6,822	\$ -	\$ 6,822	\$ -	\$ 6,822	\$ -

City of Bloomington, Illinois

Elections Fund

BALANCE SHEETS

April 30,

	<u>1988</u>	<u>1</u>
ASSETS		
Cash	\$ 82,820	\$
Investments	-	
Receivables	3,300	
Accounts	-	
Accrued interest	<u> </u>	
Total assets	\$ 86,120	\$
	=====	=====

LIABILITIES AND FUND BALANCES

Liabilities	\$ 1,776	\$
Vouchers payable		
Fund balances		
Reserved for encumbrances	300	
Unreserved - undesignated	<u>84,044</u>	
Total fund balances	<u>84,344</u>	
Total liabilities and fund balances	\$ 86,120	\$
	=====	=====

City of Bloomington, Illinois

Elections Fund

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL

Year ended April 30, 1988
With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

	Actual	Adjustment To Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavor- able)	1987 Actual on Budgetary Basis
Revenues						
Intergovernmental						
Election commission reimbursement	\$ 170,653	-	\$ 170,653	\$ 163,000	\$ 7,653	\$ 164,946
State voter registration reimbursement	1,080	-	1,080	1,050	30	1,790
Constitutional amendment reimbursement	-	-	-	-	-	2,863
Interest	6,973	-	6,973	5,100	1,873	3,397
Miscellaneous	1,973	-	1,973	60	1,913	218
Total revenues	180,679	-	180,679	169,210	11,469	173,214
Expenditures						
General government						
Salaries	7,017	-	7,017	4,000	(3,017)	3,200
Contractual services	52,427	-	52,427	49,895	(2,532)	44,854
Commodities	37,404	-	37,404	17,900	(19,504)	19,797
Capital outlay	13,135	-	13,135	1,400	(11,735)	18,582
Transfers to County of McLean	75,000	-	75,000	90,000	15,000	42,712
Total expenditures	184,983	-	184,983	163,195	(21,788)	129,145
Excess (deficiency) of revenues over expenditures	(4,304)	-	(4,304)	6,015	(10,319)	44,069
Fund balances at beginning of year	88,648	(300)	88,348	88,348	-	44,279
Fund balances at end of year	\$ 84,344	\$ (300)	\$ 84,044	\$ 94,363	\$ (10,319)	\$ 88,348

City of Bloomington, Illinois
 Bloomington Public Library - Maintenance and Operation Fund

BALANCE SHEETS

April 30,

ASSETS	<u>1988</u>	<u>1987</u>
Cash	\$ 525	\$ 8
Investments	95,000	8
Receivables		
Taxes - current levy	855,823	79
Accounts	13,250	1
Accrued interest	<u>1,174</u>	<u> </u>
Total assets	\$ 965,772 =====	\$ 89 =====

LIABILITIES AND FUND BALANCES

Liabilities		
Cash overdraft	\$ 304,115	\$ 22
Vouchers payable	16,448	1
Deferred revenue - taxes	<u>855,823</u>	<u>79</u>
Total liabilities	1,176,386	1,04
Fund balances		
Unreserved		
Designated for consulting fees	1,142	
Undesignated	<u>(211,756)</u>	<u>(15)</u>
Total fund balances	<u>(210,614)</u>	<u>(14)</u>
Total liabilities and fund balances	\$ 965,772 =====	\$ 89 =====

Year ended April 30, 1988

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL**

With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

	Actual	Adjustment To Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavor- able)	1987 Actual on Budgetary Basis
Revenues						
Taxes	\$ 902,001	-	\$ 902,001	\$ 965,823	\$ (63,822)	\$ 862,370
Intergovernmental						
State grants	43,893	-	43,893	44,000	(107)	45,197
Federal grants	17,809	-	17,809	62,500	(44,691)	31,901
Charges for services						
Copies	10,382	-	10,382	10,000	382	9,812
Rentals and fees	42,834	-	42,834	46,500	(3,666)	34,116
Interest	24,752	-	24,752	35,000	(10,248)	28,309
Miscellaneous						
Donations	8,048	-	8,048	8,100	(52)	2,703
Sale of property	41	-	41	100	(59)	225
Total revenues	1,049,760	-	1,049,760	1,172,023	(122,263)	1,014,633
Expenditures						
Culture and recreation						
Salaries	539,915	-	539,915	553,000	13,085	526,876
Contractual services	230,722	24,378	255,100	211,032	(44,068)	184,475
Commodities	170,478	-	170,478	223,160	52,682	208,270
Capital outlay	22,300	-	22,300	21,650	(650)	17,958
City contribution to IMRF	82,990	-	82,990	83,982	992	78,998
Total expenditures	1,046,405	24,378	1,070,783	1,092,824	22,041	1,016,577
Excess (deficiency) of revenues over expenditures	3,355	(24,378)	(21,023)	79,199	(100,222)	(1,944)
Other financing sources (uses)						
Operating transfers in	-	-	-	5,000	(5,000)	-
Operating transfers out	(64,443)	24,378	(40,065)	(42,829)	2,764	(40,065)
Total other financial sources (uses)	(64,443)	24,378	(40,065)	(37,829)	(2,236)	
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	(61,088)	-	(61,088)	41,370	(102,458)	(42,009)
Fund balances at beginning of year	(149,526)	-	(149,526)	(149,526)	-	(107,517)
Fund balances at end of year	\$ (210,614)	\$ -	\$ (210,614)	\$ (108,156)	\$ 102,458	\$ (149,526)

City of Bloomington, Illinois

Project Plus Grant Fund

BALANCE SHEETS

April 30,

	ASSETS	<u>1988</u>	
Receivables			
Accounts		\$ 17,704	\$
		=====	=====
LIABILITIES AND FUND BALANCE			
Liabilities			
Cash overdraft		\$ 16,249	\$
Vouchers payable		<u>1,455</u>	
Total liabilities and			
fund balance		\$ 17,704	\$
		=====	=====

City of Bloomington, Illinois

Project Plus Grant Fund

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL

Year ended April 30, 1988
With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

	Actual	Adjustment To Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavor- able)	1987 Actual on Budgetary Basis
Revenues						
Intergovernmental						
Federal grant	\$ 50,540	\$ -	\$ 50,540	\$ 58,649	\$ (8,109)	\$ -
Expenditures						
Culture and recreation						
Salaries	11,135	-	11,135	18,400	7,265	-
Contractual services	5,095	1,014	6,109	9,649	3,540	-
Commodities	31,282	-	31,282	30,600	(682)	-
City contribution to IMRF	2,014	-	2,014	-	(2,014)	-
Total expenditures	49,526	1,014	50,540	58,649	8,109	-
Excess (deficiency) of revenues over expenditures	1,014	(1,014)	-	-	-	-
Other financing sources (uses)						
Operating transfers out	(1,014)	1,014	-	-	-	-
Excess of revenues and other financing sources over expenditures and other uses	-	-	-	-	-	-
Fund balance at beginning of year	-	-	-	-	-	-
Fund balance at end of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

City of Bloomington, Illinois
 Bloomington Public Library - Equipment Replacement Fund

BALANCE SHEETS

April 30,

	<u>1988</u>	<u>1987</u>
ASSETS		
Cash	\$ 33,713 =====	\$ 36,000 =====
 LIABILITIES AND FUND BALANCES		
Fund balances		
Reserved for encumbrances	\$ -	\$ 6,000
Reserved for debt service	2,632	30,000
Unreserved - undesignated	<u>31,081</u>	<u>30,000</u>
Total liabilities and fund balances	\$ 33,713 =====	\$ 36,000 =====

City of Bloomington, Illinois

Bloomington Public Library - Equipment Replacement Fund

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL

Year ended April 30, 1988
With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

	Actual	Adjustment To Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavor- able)	1987 Actual on Budgetary Basis
Revenues						
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures						
Culture and recreation	13,700	-	13,700	14,000	300	7,902
Capital outlay	3,692	-	3,692	2,430	(1,262)	2,599
Loan retirement	348	-	348	1,020	672	575
Interest expense						
Total expenditures	<u>17,740</u>	-	<u>17,740</u>	<u>17,450</u>	<u>(290)</u>	<u>11,076</u>
Excess (deficiency) of revenues over expenditures	(17,740)	-	(17,740)	(17,450)	(290)	(11,076)
Other financing sources						
Operating transfers in	<u>15,065</u>	-	<u>15,065</u>	<u>15,052</u>	<u>13</u>	<u>15,065</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	(2,675)	-	(2,675)	(2,398)	(277)	3,989
Fund balances at beginning of year	<u>36,388</u>	-	<u>36,388</u>	<u>36,388</u>	-	<u>32,399</u>
Fund balances at end of year	\$ <u>33,713</u>	\$ -	\$ <u>33,713</u>	\$ <u>33,990</u>	\$ <u>(277)</u>	\$ <u>36,388</u>

City of Bloomington, Illinois

Enterprise Zone Fund

BALANCE SHEETS

April 30,

	<u>1988</u>	<u>1987</u>
ASSETS		
Cash	\$ 165,771	\$
Receivables		
Accounts	<u>4,666</u>	<u> </u>
Total assets	\$ 170,437	\$
	<u> </u>	<u> </u>

LIABILITIES AND FUND BALANCE

Liabilities		
Cash overdraft	\$ -	\$
Fund balance		
Unreserved - undesignated	<u>170,437</u>	<u> </u>
Total liabilities and fund balance	\$ 170,437	\$
	<u> </u>	<u> </u>

City of Bloomington, Illinois
Enterprise Zone Fund

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL

Year ended April 30, 1988
With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

	Actual	Adjustment To Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavor- able)	1987 Actual on Budgetary Basis
Revenues						
Intergovernmental	\$ 98,681	\$ -	\$ 98,681	\$ 202,000	\$ (103,319)	\$ 117,154
Town of Normal	392	-	392	400	(8)	-
Charges for services	99,073	-	99,073	202,400	(103,327)	117,154
Total revenues						
Expenditures						
General government	143	-	143	-	(143)	-
Contractual services	11,708	-	11,708	20,430	8,722	8,722
Transfer to Town of Normal	11,851	-	11,851	20,430	8,579	8,722
Total expenditures						
Excess of revenues over expenditures	87,222	-	87,222	181,970	(94,748)	108,432
Fund balance at beginning of year	83,215	-	83,215	83,215	-	(25,217)
Fund balance at end of year	\$ 170,437	\$ -	\$ 170,437	\$ 265,185	\$ (94,748)	\$ 83,215

City of Bloomington, Illinois

Revenue Sharing Fund

BALANCE SHEETS

April 30,

	ASSETS	<u>1988</u>
Cash		\$ - =====
 LIABILITIES AND FUND BALANCES		
Liabilities		
Vouchers payable		\$ - _____
Total liabilities		
Fund balances		
Reserved for encumbrances		- _____
Unreserved - undesignated		- _____
Total fund balances		- _____
Total liabilities and fund balances		\$ - =====

City of Bloomington, Illinois

Revenue Sharing Fund

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL

Year ended April 30, 1988
With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

	Actual	Adjustment To Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavor- able)	1987 Actual on Budgetary Basis
Revenues						
Intergovernmental						
Federal revenue sharing allotments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 224,885
Interest	801	-	801	-	801	3,413
Total revenues	801	-	801	-	801	228,298
Expenditures						
General government						
Contractual services	1,267	(1,200)	67	-	(67)	1,314
Land and permanent improvements	670	(670)	-	-	-	(712)
Highways and streets	-	-	-	-	-	-
Contractual services	77,769	(157,250)	(79,481)	-	79,481	672
Land and permanent improvements	-	-	-	-	-	346,540
Culture and recreation	62	(1,579)	(1,517)	50,000	51,517	83,678
Land and permanent improvements	79,768	(160,699)	(80,931)	50,000	130,931	431,492
Total expenditures	(78,967)	160,699	81,732	(50,000)	131,732	(203,194)
Excess (deficiency) of revenues over expenditures	78,967	(160,699)	(81,732)	(81,732)	-	121,462
Fund balances at beginning of year						
Fund balances at end of year	\$ -	\$ -	\$ -	\$ (131,732)	\$ 131,732	\$ (81,732)

City of Bloomington, Illinois

Revenue Sharing Fund

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL

Year ended April 30, 1988
With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

	Actual	Adjustment To Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavor- able)	1987 Actual on Budgetary Basis
Revenues						
Intergovernmental						
Federal revenue sharing allotments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 224,885
Interest	801	-	801	-	801	3,413
Total revenues	801	-	801	-	801	228,298
Expenditures						
General government						
Contractual services	1,267	(1,200)	67	-	(67)	1,314
Land and permanent improvements	670	(670)	-	-	-	(712)
Highways and streets	-	-	-	-	-	672
Contractual services	77,769	(157,250)	(79,481)	-	79,481	346,540
Land and permanent improvements	62	(1,579)	(1,517)	50,000	51,517	83,678
Culture and recreation	79,768	(160,699)	(80,931)	50,000	130,931	431,492
Land and permanent improvements	(78,967)	160,699	81,732	(50,000)	131,732	(203,194)
Total expenditures	78,967	(160,699)	(81,732)	(81,732)	-	121,462
Excess (deficiency) of revenues over expenditures						
Fund balances at beginning of year	\$ -	\$ -	\$ -	\$ (131,732)	\$ 131,732	\$ (81,732)
Fund balances at end of year						

City of Bloomington, Illinois

Rehabilitation Escrow Fund

BALANCE SHEETS

April 30,

	ASSETS	<u>1988</u>	<u>1987</u>
Cash		\$ 69,884 =====	\$ 34,3 =====
LIABILITIES AND FUND BALANCE			
Liabilities			
Vouchers payable		\$ 362	\$
Fund balance			
Reserved for encumbrances		800	
Unreserved - undesignated		<u>68,722</u>	<u>34,3</u>
Total fund balance		<u>69,522</u>	<u>34,3</u>
Total liabilities and fund balance		\$ 69,884 =====	\$ 34,3 =====

City of Bloomington, Illinois

Rehabilitation Escrow Fund

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL

Year ended April 30, 1988
With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

	Actual	Adjustment To Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavor- able)	1987 Actual on Budgetary Basis
Revenues						
Intergovernmental						
Federal loan transfers	\$ -	\$ 151,867	\$ 151,867	\$ 175,000	\$ (23,133)	\$ 283,414
Expenditures						
Community development						
Contractual services	(35,236)	187,103	151,867	175,000	23,133	283,414
Excess of revenues over expenditures	35,236	(35,236)	-	-	-	-
Fund balance at beginning of year	34,286	(34,286)	-	-	-	-
Fund balance at end of year	\$ 69,522	\$ (69,522)	\$ -	\$ -	\$ -	\$ -

City of Bloomington, Illinois
Commercial Rehabilitation Escrow Fund

BALANCE SHEETS

April 30,

ASSETS	<u>1988</u>	<u>1987</u>
Cash	\$ 44,360	\$
Investments	102,612	
Savings account - property loan agreement	17,600	
Receivables		
Loans, net of allowance for uncollectibles of \$105,000 in 1988 and \$60,000 in 1987	603,415	
Accrued interest	<u>2,058</u>	
Total assets	\$ 770,045	\$
	=====	==

LIABILITIES AND FUND BALANCES

Liabilities		
Vouchers payable	\$ -	\$
Fund balances		
Reserved for rehabilitation programs	621,014	
Unreserved - undesignated	<u>149,031</u>	
Total fund balances	<u>770,045</u>	
Total liabilities and fund balances	\$ 770,045	\$
	=====	==

City of Bloomington, Illinois
Commercial Rehabilitation Escrow Fund

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL

Year ended April 30, 1988
With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

	Actual	Adjustment To Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavor- able)	1987 Actual on Budgetary Basis
Revenues						
Intergovernmental	\$ -	\$ -	\$ -	\$ 141,750	\$ (141,750)	\$ 120,000
Federal loan	-	-	-	-	-	1,603
Charges for services	16,130	-	16,130	25,000	(8,870)	11,037
Rent	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Miscellaneous	-	79,760	79,760	30,000	49,760	96,559
Rehabilitation loan principal repayments	16,130	79,760	95,890	196,750	(100,860)	229,199
Total revenues						
Expenditures						
Community development	2,784	-	2,784	2,790	6	5,841
Salaries	12,984	-	12,984	4,650	(8,334)	4,390
Contractual services	124	-	124	200	76	81
Commodities	48,510	(8,502)	40,008	191,750	151,742	215,723
Rehabilitation projects	168	-	168	447	279	1,596
Contribution to IHRF	-	-	-	-	-	-
Total expenditures						
	(48,440)	(8,502)	56,068	199,837	143,769	227,631
Excess (deficiency) of revenues over expenditures						
	(48,440)	88,262	39,822	(3,087)	42,909	1,568
Other financing sources (uses)						
Operating transfers in	18,132	-	18,132	8,190	9,942	66,789
Operating transfers out	-	-	-	(103)	103	(373)
Total other financing sources (uses)						
	18,132	-	18,132	8,087	10,045	66,416
Excess (deficiency) of revenues and other financing sources over expenditures and other uses						
	(30,308)	88,262	57,954	5,000	52,954	67,984
Fund balances at beginning of year						
	800,353	(657,681)	142,672	142,672	-	74,688
Fund balances at end of year						
	\$ 770,045	\$ (569,419)	\$ 200,626	\$ 147,672	\$ 52,954	\$ 142,672

City of Bloomington, Illinois
Residential Rehabilitation Escrow Fund

BALANCE SHEETS

April 30,

ASSETS	<u>1988</u>	<u>1987</u>
Cash	\$ -	\$ 37,389
Investments	180,053	30,000
Savings accounts - interest subsidy program	273,193	288,876
Receivables		
Loans, net of allowance for uncol- lectibles of \$75,000 in 1988 and 1987	585,057	542,302
Accrued interest	3,727	1,035
Properties held for rehabilitation	<u>101,180</u>	<u>115,000</u>
Total assets	<u>\$1,143,210</u> =====	<u>\$1,014,602</u> =====
LIABILITIES AND FUND BALANCES		
Liabilities		
Cash overdraft	\$ 17,739	\$ -
Vouchers payable	<u>-</u>	<u>570</u>
Total liabilities	17,739	570
Fund balances		
Reserved for rehabilitation programs	1,125,471	977,214
Unreserved - undesignated	<u>-</u>	<u>36,818</u>
Total fund balances	<u>1,125,471</u>	<u>1,014,032</u>
Total liabilities and fund balances	<u>\$1,143,210</u> =====	<u>\$1,014,602</u> =====

City of Bloomington, Illinois
Residential Rehabilitation Escrow Fund

BALANCE SHEETS

April 30,

ASSETS	<u>1988</u>	<u>1987</u>
Cash	\$ -	\$ 37,389
Investments	180,053	30,000
Savings accounts - interest subsidy program	273,193	288,876
Receivables		
Loans, net of allowance for uncol- lectibles of \$75,000 in 1988 and 1987	585,057	542,302
Accrued interest	3,727	1,035
Properties held for rehabilitation	<u>101,180</u>	<u>115,000</u>
Total assets	\$1,143,210 =====	\$1,014,602 =====
LIABILITIES AND FUND BALANCES		
Liabilities		
Cash overdraft	\$ 17,739	\$ -
Vouchers payable	<u>-</u>	<u>570</u>
Total liabilities	17,739	570
Fund balances		
Reserved for rehabilitation programs	1,125,471	977,214
Unreserved - undesignated	<u>-</u>	<u>36,818</u>
Total fund balances	<u>1,125,471</u>	<u>1,014,032</u>
Total liabilities and fund balances	\$1,143,210 =====	\$1,014,602 =====

City of Bloomington, Illinois

Residential Rehabilitation Escrow Fund

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL

Year ended April 30, 1988
With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

	Actual	Adjustment To Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavor- able)	1987 Actual on Budgetary Basis
Revenues						
Intergovernmental						
Federal loan	\$ -	\$ 81,118	\$ 81,118	\$ 100,000	\$ (18,882)	\$ 91,558
Interest	54,358	(16,030)	38,328	30,000	8,328	24,866
Miscellaneous						
Rehabilitation loan principal repayments	-	58,076	58,076	30,000	28,076	53,463
Sale of real property	43,690	-	43,690	40,000	3,690	-
Total revenues	98,048	123,164	221,212	200,000	21,212	169,887
Expenditures						
Community development						
Salaries	30,475	-	30,475	30,361	(114)	31,659
Contractual services	4,765	-	4,765	5,700	935	1,613
Commodities	124	-	124	200	76	81
Land and permanent improvements	39,000	19,944	58,944	25,000	(33,944)	28,759
Rehabilitation projects	11,027	89,990	101,017	175,000	73,983	124,251
Interest subsidies	19,101	(19,101)	-	-	-	-
IMRF Contribution	3,939	-	3,939	4,859	920	7,199
Total expenditures	108,431	90,833	199,264	241,120	41,856	193,562
Excess (deficiency) of revenues over expenditures	(10,383)	32,331	21,948	(41,120)	63,068	(23,675)
Other financing sources (uses) Operating transfers in Operating transfers out	123,268 (1,446)	(81,118) -	42,150 (1,446)	42,304 (1,184)	(154) (262)	64,690 (1,865)
Total other financing sources (uses)	121,822	(81,118)	40,704	41,120	(416)	62,825
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	111,439	(48,787)	62,652	-	62,652	39,150
Fund balances at beginning of year	1,014,032	(975,306)	38,726	38,726	-	(424)
Fund balances at end of year	\$ 1,125,471	\$(1,024,093)	\$ 101,378	\$ 38,726	\$ 62,652	\$ 38,726

City of Bloomington, Illinois

Community Development Fund

BALANCE SHEETS

April 30,

ASSETS	<u>1988</u>	<u>1987</u>
Cash	\$ 8,772	\$ 42,000
Receivables		
Loans	12,970	13,000
Properties held for development	<u>238,020</u>	<u>277,000</u>
Total assets	\$ 259,762	\$ 332,000
	=====	=====

LIABILITIES AND FUND BALANCES

Liabilities		
Vouchers payable	\$ 1,948	\$ 4,000
Fund balances		
Reserved for encumbrances	2,078	2,000
Reserved for development programs	250,990	290,000
Unreserved - undesignated	<u>4,746</u>	<u>35,000</u>
Total fund balances	<u>257,814</u>	<u>328,000</u>
Total liabilities and fund balances	\$ 259,762	\$ 332,000
	=====	=====

Community Development Fund
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL

Year ended April 30, 1988
 With comparative actual amounts (budgetary basis) for the year ended April 30, 1987.

	Actual	Adjustment To Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavor- able)	1987 Actual on Budgetary Basis
Revenues						
Intergovernmental	\$ 515,000	-	\$ 515,000	\$ 903,637	\$ (388,637)	\$ 620,000
Federal grants						
Charges for services	4,365	-	4,365	4,365	-	5,690
Property rentals						
Miscellaneous	30,362	-	30,362	10,700	19,662	78,500
Sale of real property	3,035	-	3,035	2,835	200	6,263
Reimburse legal fees	7,003	-	7,003	8,172	(1,169)	2,115
Miscellaneous						
Total revenues	559,765	-	559,765	929,709	(369,944)	712,568
Expenditures						
Community development	128,221	78	128,299	69,019	(59,280)	285,747
Administration and general	101,617	(400)	101,217	116,212	14,995	95,614
Code enforcement	47,273		47,273	258,774	131,233	262,827
Rehabilitation	175,946	34,076	210,022	726,368	516,346	168,300
Planning and redevelopment						
Total expenditures	453,057	114,022	567,079	1,170,373	603,294	812,488
Excess (deficiency) of revenues over expenditures	106,708	(114,022)	(7,314)	(240,664)	233,350	(99,920)
Other financing sources (uses)						
Operating transfers in	4,075	(4,075)	-	-	4,507	(135,454)
Operating transfers out	(147,023)	58,381	(88,642)	(93,149)	4,507	(135,454)
Total other financing sources (uses)	(142,948)	54,306	(88,642)	(93,149)	4,507	-
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	(36,240)	(59,716)	(95,956)	(333,813)	237,857	(235,374)
Fund balances at beginning of year	328,130	(562,611)	(234,481)	(234,481)	-	893
Residual equity transfers - capital additions for Enterprise Funds	(34,076)	34,076	-	-	-	-
Fund balances at end of year	\$ 257,814	\$ (588,251)	\$ (330,437)	\$ (568,294)	\$ 237,857	\$ (234,481)

City of Bloomington, Illinois

Community Development Fund - Year 1984-85

SCHEDULE OF EXPENDITURES COMPARED TO BUDGET
(NON-GAAP BUDGETARY BASIS)

Year ended April 30, 1988
With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

	Actual	Adjustment To Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavor- able)	1987 Actual on Budgetary Basis
Administration and General Contractual services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,650
Rehabilitation Rehabilitation loans	-	-	-	-	-	120,000
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 128,650

Community Development Fund - Year 1985-86

SCHEDULE OF EXPENDITURES COMPARED TO BUDGET
(NON-GAAP BUDGETARY BASIS)

Year ended April 30, 1988
With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

	Actual	Adjustment To Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavor- able)	1987 Actual on Budgetary Basis
Administration and General	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,912
Contractual services	-	-	-	-	-	111
Commodities	-	-	-	-	-	125
Capital outlay	-	-	-	-	-	(3,068)
Land and permanent improvements	-	-	-	-	-	208
City Contribution to IHRF	-	-	-	-	-	(712)
Total administration and general	-	-	-	-	-	3,672
Code Enforcement	-	-	-	-	-	-
Contractual services	-	-	-	-	-	17,967
Rehabilitation	-	-	-	-	-	80
Contractual services	-	-	-	-	-	18,047
Commodities	-	-	-	-	-	-
Total rehabilitation	-	-	-	-	-	94,674
Planning and development	-	-	-	-	-	-
Contractual services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 115,681

City of Bloomington, Illinois

Community Development Fund - Year 1986-87

SCHEDULE OF EXPENDITURES COMPARED TO BUDGET
(NON-CAAP BUDGETARY BASIS)

Year ended April 30, 1988
With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

	Actual	Adjustment To Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavor- able)	1987 Actual on Budgetary Basis
Administration and General						
Salaries	\$ 1,886	(2,000)	\$ (114)	\$ 3,800	\$ 3,800	\$ 32,839
Contractual services	(23)	-	(23)	2,360	2,474	9,384
Commodities	-	-	-	-	23	2,258
Capital outlay	-	-	-	-	-	9,095
Land and permanent improvements	-	-	-	500	-	219,457
City Contribution to IMRF	-	-	-	-	500	4,776
Unemployment compensation	-	-	-	-	-	-
Total administration and general	1,863	(2,000)	(137)	6,660	6,797	277,809
Code Enforcement						
Salaries	-	-	-	4,400	4,400	59,125
Contractual services	-	(400)	(400)	150	550	25,120
Commodities	-	-	-	-	-	368
City Contribution to IMRF	-	-	-	800	800	7,329
Total code enforcement	-	(400)	(400)	5,350	5,750	91,942
Rehabilitation						
Salaries	133	-	133	3,300	3,300	34,993
Contractual services	-	-	-	650	517	6,184
Commodities	-	-	-	-	-	356
Rehabilitation loans	-	-	-	140,000	140,000	75,038
City Contribution to IMRF	-	-	-	800	800	8,209
Total rehabilitation	133	-	133	144,750	144,617	124,780
Planning and development						
Contractual services	58,309	-	58,309	110,000	51,691	55,424
Land and permanent improvements	-	34,076	34,076	35,000	924	18,202
Total planning and development	58,309	34,076	92,385	145,000	52,615	73,626

Community Development Fund - Year 1987-88
 SCHEDULE OF EXPENDITURES COMPARED TO BUDGET
 (NON-GAAP BUDGETARY BASIS)

Year ended April 30, 1988
 With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

	Actual	Adjustment To Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavor- able)	1987 Actual on Budgetary Basis
Administration and General						
Salaries	\$ 33,711	\$ -	\$ 33,711	\$ 32,984	\$ (727)	\$ -
Contractual services	8,706	2,000	10,706	13,258	2,552	-
Commodities	2,268	78	2,346	1,725	(621)	-
Capital outlay	9,114	-	9,114	9,114	-	-
Land and permanent improvements	67,774	-	67,774	5,278	(67,774)	-
City Contribution to IMRF	4,785	-	4,785	-	493	-
Total administration and general	126,358	2,078	128,436	62,359	(66,077)	-
Code Enforcement						
Salaries	58,403	-	58,403	59,838	1,435	-
Contractual services	31,300	-	31,300	35,539	4,239	-
Commodities	542	-	542	825	283	-
City Contribution to IMRF	11,372	-	11,372	14,660	3,288	-
Total code enforcement	101,617	-	101,617	110,862	9,245	-
Rehabilitation						
Salaries	35,738	-	35,738	35,605	(133)	-
Contractual services	5,937	-	5,937	7,345	1,408	-
Commodities	383	-	383	825	442	-
Rehabilitation loans	-	80,268	80,268	64,551	(15,717)	-
City Contribution to IMRF	5,082	-	5,082	5,698	616	-
Total rehabilitation	47,140	80,268	127,408	114,024	(13,384)	-
Planning and development						
Salaries	8,110	-	8,110	8,107	(3)	-
Contractual services	51,405	-	51,405	76,446	25,041	-
Land and permanent improvements	57,033	-	57,033	110,000	52,967	-
City Contribution to IMRF	1,089	-	1,089	2,663	1,574	-
Land acquisition	-	-	-	384,152	384,152	-
Total planning and development	117,637	-	117,637	581,368	463,731	-
	\$ 392,752	\$ 82,346	\$ 475,098	\$ 868,613	\$ 393,515	\$ -

LAPORIS-11-11-11

DEBT SERVICE FUNDS

Funds to account for the retirement of all general obligation bond and other general long-term debt obligations of the City.

City of Bloomington, Illinois

Debt Service Funds

COMBINING BALANCE SHEET

April 30, 1988

With comparative totals for April 30, 1987

	April 30, 1988						Totals	
	General Bond and Interest Fund	Public Library Bond Redemption Fund	1979 Street Bond Redemption Fund	Public Benefit Fund	Market Square Bond Redemption Fund	Veterans Parkway Bond Redemption Fund	1988	1987
ASSETS								
Cash	\$ 145,662	\$ 144,922	\$ 428,296	\$ -	\$ 21,495	\$ 3,809	\$ 744,184	\$ 823,026
Investments	-	-	-	100,000	-	-	100,000	100,000
Receivables	-	-	-	-	-	-	-	-
Taxes - current levy	\$ 145,662	\$ 144,922	\$ 428,296	\$ 100,000	\$ 48,360	\$ 530,992	\$ 1,398,232	\$ 979,420
Total assets	\$ 145,662	\$ 144,922	\$ 428,296	\$ 100,000	\$ 48,360	\$ 530,992	\$ 1,398,232	\$ 979,420
LIABILITIES AND FUND BALANCES								
Liabilities								
Deferred revenue - taxes	\$ -	\$ -	\$ -	\$ 100,000	\$ -	\$ -	\$ 100,000	\$ 100,000
Accrued interest	-	-	-	-	-	-	100,000	156,394
Total liabilities	-	-	-	100,000	-	-	100,000	156,394
Fund balances	145,662	144,922	428,296	-	48,360	530,992	1,298,232	823,026
Reserved for debt service	\$ 145,662	\$ 144,922	\$ 428,296	\$ 100,000	\$ 48,360	\$ 530,992	\$ 1,398,232	\$ 979,420
Total liabilities and fund balances	\$ 145,662	\$ 144,922	\$ 428,296	\$ 100,000	\$ 48,360	\$ 530,992	\$ 1,398,232	\$ 979,420

Debt Service Funds

COMBINING STATEMENT OF REVENUE, EXPENDITURES
AND CHANGES IN FUND BALANCES

Year ended April 30, 1988
With comparative totals for the year ended April 30, 1987

	Year ended April 30, 1988					Totals		
	General Bond and Interest Fund	Public Library Bond and Interest Fund	1979 Street Bond Redemption Fund	Public Benefit Fund	Market Square Bond Redemption Fund	Veterans Parkway Bond Redemption Fund	1988	1987
Revenues	\$ 74,725	\$ 194,688	\$ -	\$ 96,635	\$ 21,495	\$ 3,808	\$ 391,351	\$ 460,960
Taxes	360	-	-	-	1,513	71,861	73,734	23,573
Interest	75,085	194,688	-	96,635	23,008	75,669	465,085	484,533
Total revenues								
Expenditures								
Debt service	178,027	-	-	-	-	-	178,027	135,055
Principal retirement	335,663	-	-	-	264,375	323,732	923,770	461,619
Interest and fiscal charges	513,690	-	-	-	264,375	323,732	1,101,797	596,674
Total expenditures								
Excess (deficiency) of revenues over expenditures	(438,605)	194,688	-	96,635	(241,367)	(248,063)	(636,712)	(112,141)
Other financing sources (uses)	705,644	-	381,495	-	289,727	779,055	2,155,921	1,260,906
Operating transfers in	(368,585)	(194,688)	(381,495)	(99,235)	-	-	(1,044,003)	(1,223,962)
Operating transfers out								
Total other financing sources (uses)	337,059	(194,688)	-	(99,235)	289,727	779,055	1,111,918	36,944
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	(101,546)	-	-	(2,600)	48,360	530,992	475,206	(75,197)
Fund balances at beginning of year	247,208	144,922	428,296	2,600	-	-	823,026	898,223
Fund balances at end of year	\$ 145,662	\$ 144,922	\$ 428,296	\$ -	\$ 48,360	\$ 530,992	\$ 1,298,232	\$ 823,026

City of Bloomington, Illinois
 General Bond and Interest Fund

BALANCE SHEETS

April 30,

	<u>1988</u>	<u>1987</u>
ASSETS		
Cash	\$ 145,662 =====	\$ 247,000 =====
 LIABILITIES AND FUND BALANCE		
Fund balance Reserved for debt service	\$ 145,662 =====	\$ 247,000 =====

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL

Year ended April 30, 1988
With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

	Actual	Adjustment To Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1987 Actual on Budgetary Basis
Revenues						
Taxes	\$ 74,725	\$ -	\$ 74,725	\$ 74,725	\$ -	\$ 156,000
Intergovernmental	-	1,334,837	1,334,837	1,334,837	-	1,211,282
Diamond Star	-	-	-	10,000	(10,000)	-
Interest	360	-	360	245	115	23,573
Total revenues	<u>75,085</u>	<u>1,334,837</u>	<u>1,409,922</u>	<u>1,419,807</u>	<u>(9,885)</u>	<u>1,390,855</u>
Expenditures						
Debt service	178,027	546,973	725,000	725,000	-	550,000
Principal retirement	335,663	1,026,988	1,362,651	1,361,495	(1,156)	1,527,701
Interest and fiscal charges	513,690	1,573,961	2,087,651	2,086,495	(1,156)	2,077,701
Total expenditures	<u>(438,605)</u>	<u>(239,124)</u>	<u>(677,729)</u>	<u>(666,688)</u>	<u>(11,041)</u>	<u>(666,846)</u>
Excess (deficiency) of revenues over expenditures						
Other financing sources (uses)	705,644	(129,461)	576,183	666,688	(90,505)	666,320
Operating transfers in	(368,585)	368,585	-	-	-	-
Operating transfers out						
Total other financing sources (uses)	<u>337,059</u>	<u>239,124</u>	<u>576,183</u>	<u>666,688</u>	<u>(90,505)</u>	<u>666,320</u>
Excess (deficiency) of revenues and other financing sources over expenditures	<u>(101,546)</u>	<u>-</u>	<u>(101,546)</u>	<u>-</u>	<u>(101,546)</u>	<u>(20,526)</u>
Fund balance at beginning of year	<u>247,208</u>	<u>-</u>	<u>247,208</u>	<u>247,208</u>	<u>-</u>	<u>267,734</u>
Fund balance at end of year	<u>\$ 145,662</u>	<u>\$ -</u>	<u>\$ 145,662</u>	<u>\$ 247,208</u>	<u>\$ (101,546)</u>	<u>\$ 247,208</u>

FINANCIALS

City of Bloomington, Illinois
 Public Library Bond and Interest Fund
 BALANCE SHEETS
 April 30,

	ASSETS	<u>1988</u>	
Cash		\$ 144,922 =====	\$ ==
LIABILITIES AND FUND BALANCE			
Fund balance Reserved for debt service		\$ 144,922 =====	\$ ==

City of Bloomington, Illinois

Public Library Bond and Interest Fund

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL

Year ended April 30, 1988
With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

	Actual	Adjustment To Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable Un- favorable)	1987 Actual on Budgetary Basis
Revenues						
Taxes	\$ 194,688	-	\$ 194,688	\$ 194,688	\$ -	\$ 204,531
Interest	-	-	-	273	(273)	-
Total revenues	194,688	-	194,688	194,961	(273)	204,531
Expenditures						
Debt service						
Principal retirement	-	175,000	175,000	175,000	-	175,000
Interest and fiscal charges	-	19,688	19,688	19,688	-	29,531
Total expenditures	-	194,688	194,688	194,688	-	204,531
Excess (deficiency) of revenues over expendi- tures	194,688	(194,688)	-	273	(273)	-
Other financing sources (uses) Operating transfers out	(194,688)	194,688	-	-	-	-
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	-	-	-	273	(273)	-
Fund balance at beginning of year	144,922	-	144,922	144,922	-	144,922
Fund balance at end of year	\$ 144,922	\$ -	\$ 144,922	\$ 145,195	\$ (273)	\$ 144,922

City of Bloomington, Illinois
1979 Street Bond Redemption Fund

BALANCE SHEETS

April 30,

	ASSETS	<u>1988</u>	<u>1987</u>
Cash		\$ 428,296 =====	\$ 428, =====
LIABILITIES AND FUND BALANCE			
Fund balance			
Reserved for debt service		\$ 428,296 =====	\$ 428, =====

City of Bloomington, Illinois

1979 Street Bond Redemption Fund

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL

Year ended April 30, 1988
With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

	Actual	Adjustment To Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Un- favorable)	1987 Actual on Budgetary Basis
Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures						
Debt service	-	-	-	-	-	168
Interest and fiscal charges	-	-	-	-	-	-
Excess (deficiency) of revenues over expendi- tures	-	-	-	-	-	(168)
Other financing sources (uses)						
Operating transfers in	381,495	-	381,495	472,000	(90,505)	461,789
Operating transfers out	(381,495)	-	(381,495)	(472,000)	90,505	(461,789)
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	-	-	-	-	-	(168)
Fund balance at beginning of year	428,296	-	428,296	428,296	-	428,464
Fund balance at end of year	\$ 428,296	\$ -	\$ 428,296	\$ 428,296	\$ -	\$ 428,296

City of Bloomington, Illinois

Public Benefit Fund

BALANCE SHEETS

April 30,

ASSETS	<u>1988</u>	<u>1987</u>
Cash	\$ -	\$ 2,600
Receivables		<u>100,000</u>
Taxes - current levy	<u>100,000</u>	<u>100,000</u>
Total assets	\$ 100,000 =====	\$ 102,600 =====

LIABILITIES AND FUND BALANCE		
Liabilities		
Deferred revenue - taxes	\$ 100,000	\$ 100,000
Fund balance		
Reserved for debt service	<u>-</u>	<u>2,600</u>
Total liabilities and fund balance	\$ 100,000 =====	\$ 102,600 =====

City of Bloomington, Illinois

Public Benefit Fund

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL

Year ended April 30, 1988
With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

	Actual	Adjustment To Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1987 Actual on Budgetary Basis
Revenues						
Taxes	\$ 96,635	-	\$ 96,635	\$ 100,000	\$ (3,365)	\$ 100,429
Expenditures	-	-	-	100,000	100,000	-
Excess of revenues over expenditures	96,635	-	96,635	-	96,635	100,429
Other financing sources (uses) Operating transfers out	(99,235)	-	(99,235)	-	(99,235)	(154,932)
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	(2,600)	-	(2,600)	-	(2,600)	(54,503)
Fund balance at beginning of year	2,600	-	2,600	2,600	-	57,103
Fund balance at end of year	\$ -	\$ -	\$ -	\$ 2,600	\$ (2,600)	\$ 2,600

City of Bloomington, Illinois
Market Square Bond Redemption Fund

BALANCE SHEETS

April 30,

ASSETS	<u>1988</u>	<u>1987</u>
Cash	\$ 21,495	\$ -
Investments	<u>26,865</u>	<u>25,351</u>
Total assets	\$ 48,360 =====	\$ 25,351 =====
LIABILITIES AND FUND BALANCE		
Liabilities		
Accrued interest	\$ -	\$ 25,351
Fund balance		
Reserved for debt service	<u>48,360</u>	<u>-</u>
Total liabilities and fund balance	\$ 48,360 =====	\$ 25,351 =====

City of Bloomington, Illinois

Market Square Bond Redemption Fund

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL

Year ended April 30, 1988
With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

	Actual	Adjustment To Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Un- favorable)	1987 Actual on Budgetary Basis
Revenues						
Taxes	\$ 21,495	\$ -	\$ 21,495	\$ 21,495	\$ -	\$ -
Interest	<u>1,513</u>	<u>-</u>	<u>1,513</u>	<u>959</u>	<u>554</u>	<u>-</u>
Total revenues	23,008	-	23,008	22,454	554	-
Expenditures						
Debt service						
Interest	<u>264,375</u>	<u>-</u>	<u>264,375</u>	<u>289,727</u>	<u>25,352</u>	<u>-</u>
Excess (deficiency) of revenues over expendi- tures	(241,367)	-	(241,367)	(267,273)	25,906	-
Other financing sources						
Operating transfers in	<u>289,727</u>	<u>-</u>	<u>289,727</u>	<u>289,728</u>	<u>(1)</u>	<u>-</u>
Excess of revenues and other financing sources over expendi- tures and other uses	48,360	-	48,360	22,455	25,905	-
Fund balance at beginning of year	-	-	-	-	-	-
Fund balance at end of year	\$ <u>48,360</u>	\$ <u>-</u>	\$ <u>48,360</u>	\$ <u>22,455</u>	\$ <u>25,905</u>	\$ <u>-</u>

City of Bloomington, Illinois
Veterans Parkway Bond Redemption Fund

BALANCE SHEETS

April 30,

	<u>1988</u>	<u>1987</u>
ASSETS		
Cash	\$ 3,809	\$ 31
Investments	<u>527,183</u>	<u>31</u>
Total assets	\$ 530,992 =====	\$ 31 =====
 LIABILITIES AND FUND BALANCE		
Liabilities	\$ -	\$ 3
Accrued interest		
Fund balance	<u>530,992</u>	<u>3</u>
Reserved for debt service		
Total liabilities and fund balance	\$ 530,992 =====	\$ 3 =====

City of Bloomington, Illinois

Veterans Parkway Bond Redemption Fund

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL

Year ended April 30, 1988
With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

	Actual	Adjustment To Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Un- favorable)	1987 Actual on Budgetary Basis
Revenues						
Taxes	\$ 3,808	-	\$ 3,808	\$ 3,809	\$ (1)	\$ -
Interest	71,861	-	71,861	50,791	21,070	-
Total revenues	75,669	-	75,669	54,600	21,069	-
Expenditures						
Debt service						
Interest	323,732	-	323,732	354,776	31,044	-
Excess (deficiency) of revenues over expendi- tures	(248,063)	-	(248,063)	(300,176)	52,113	-
Other financing sources (uses)						
Operating transfers in	779,055	-	779,055	780,000	(945)	-
Excess of revenues and other financing sources over expendi- tures and other uses	530,992	-	530,992	479,824	51,168	-
Fund balance at beginning of year	-	-	-	-	-	-
Fund balance at end of year	\$ 530,992	\$ -	\$ 530,992	\$ 479,824	\$ 51,168	\$ -

CAPITAL PROJECTS FUNDS

Funds to account for the receipt and disbursements of monies used for the acquisition of capital facilities other than those financed by Special Assessment and Enterprise Funds.

City of Bloomington, Illinois

Capital Projects Funds

COMBINING BALANCE SHEET

April 30, 1988

With comparative totals for April 30, 1987

ASSETS	1979	1985	Market	Veterans	Build	Central	Totals
	Street Construc- tion Bond Issue Fund	Downtown Sidewalk Project Fund	Square TIF Fund	Parkway TIF Fund	Illinois Fund	Bloomington TIF Fund	1988 1987
Cash	\$ 56,190	\$ 10,015	\$ -	\$ 582,520	\$ 125,757	\$ 90,148	\$ 2,057,703 \$ 1,260,976
Investments - at cost	-	-	-	-	-	-	6,632,788 15,813,641
Receivables	20,738	-	-	-	-	-	20,738 25,000
Taxes - current levy	-	-	-	-	-	-	15,661 15,661
Assessments	-	15,661	-	-	-	-	2,443 2,443
Delinquent	-	2,443	-	-	-	-	82,337 82,337
Current	72,806	9,531	-	-	-	-	3,159 3,159
Deferred	-	-	-	-	-	-	119,564 119,564
Accounts	-	846	-	-	-	-	2,085 2,085
Accrued interest	-	-	-	47	-	-	47 47
Peoples Bank - trustee	-	-	-	-	-	-	- -
Total assets	\$ 660,353	\$ 128,996	\$ 113,496	\$ 3,085,943	\$ 125,757	\$ 90,148	\$ 8,816,961 \$ 17,499,605

LIABILITIES AND FUND BALANCES

LIABILITIES	1979	1985	Market	Veterans	Build	Central	Totals
	Street Construc- tion Bond Issue Fund	Downtown Sidewalk Project Fund	Square TIF Fund	Parkway TIF Fund	Illinois Fund	Bloomington TIF Fund	1988 1987
Cash overdraft	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ - \$ 281,669
Vouchers payable	54,593	-	-	-	125,757	1,302	880,240 808
Due to Utility Tax Fund	-	-	4,810	1,000	-	191,682	1,114,435 72,381
Due to Water Fund	-	-	922,753	-	-	-	2,600,917 -
Due to Town of Normal	-	-	-	-	-	-	- -
Accrued interest payable	37,641	-	-	-	-	-	37,641 39,253
Loans payable	12,359	-	-	-	-	-	12,359 10,747
Deferred revenue	-	-	-	-	-	-	- -
Taxes	20,738	72,806	-	-	-	-	20,738 25,000
Assessments	-	9,531	-	-	-	-	82,337 82,336
Total liabilities	125,331	72,806	927,563	1,000	125,757	192,984	2,147,750 3,113,111
Fund balances	204,705	149,752	120,000	-	-	42,500	1,465,510 5,568,830
Reserved for encumbrances	350,317	(93,562)	2,159,240	3,084,943	-	(145,336)	5,203,701 8,817,664
Unreserved - undesignated	555,022	56,190	692,687	3,084,943	-	(102,836)	6,669,211 14,386,494
Total fund balances	\$ 680,353	\$ 128,996	\$ 113,496	\$ 3,085,943	\$ 125,757	\$ 90,148	\$ 8,816,961 \$ 17,499,605

City of Bloomington, Illinois

Capital Projects Funds

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

Year ended April 30, 1988
With comparative totals for the year ended April 30, 1987

	1979	1985	Market Square TIF	Veterans Parkway TIF	Build Illinois Fund	Central Bloomington TIF	Totals		
	Capital Street Construction Issue Fund	Downtown Sidewalk Project Fund	Bond Construction Fund	Market Square TIF Fund	Veterans Parkway TIF Fund	Build Illinois Fund	Central Bloomington TIF Fund	1988	1987
Revenues									
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 600,000	\$ 90,149	\$ 600,000	\$ 5,500,000
Inter-governmental	-	-	-	-	-	-	-	-	-
Charges for services (including current assessments)	37,464	9,653	-	-	328,141	-	-	375,258	45,834
Interest	-	3,282	132,260	217,674	168,314	-	-	521,530	615,029
Miscellaneous	160,000	-	-	5,264	157,128	-	-	322,392	264,676
Total revenues	197,464	12,935	132,260	222,938	325,442	928,141	90,149	1,909,329	6,425,539
Expenditures									
General government									
Contractual services	96,029	-	-	98,448	63,072	312	62,389	320,250	154,289
Commodities	-	-	-	1,524	1,522	-	-	3,046	2,316
Interest	-	-	-	-	-	-	-	-	72,381
Capital projects	818,414	240,123	332,761	2,763,592	1,934,383	154,883	129,869	6,374,869	2,537,776
Total expenditures	914,443	240,123	332,761	2,863,564	1,998,977	155,195	192,258	6,698,165	2,766,762
Excess (deficiency) of revenues over expenditures	(716,979)	(240,123)	(200,501)	(2,640,626)	(1,673,535)	772,946	(102,109)	(4,788,836)	3,658,777
Other financing sources (uses)									
Proceeds of general obligation bonds	-	-	-	-	-	-	-	-	12,640,776
Operating transfers in	1,017,317	-	-	-	-	-	-	1,017,317	125,000
Operating transfers out	-	-	-	(305,458)	(807,858)	-	-	(1,113,316)	(52,943)
Total other financing sources (uses)	1,017,317	-	-	(305,458)	(807,858)	-	-	(95,999)	12,712,833
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	300,338	(240,123)	(200,501)	(2,946,084)	(2,481,393)	772,946	(102,109)	(4,884,835)	16,371,610
Fund balances at beginning of year	254,684	296,313	91,874	5,225,324	5,580,209	585,402	(727)	14,386,494	2,964,382
Residual equity transfers - capital additions for Enterprise Funds	-	-	(1,460,227)	-	(13,873)	(1,358,348)	-	(2,832,448)	(4,949,498)
Fund balances at end of year	\$ 555,022	\$ 56,190	\$ 103,965	\$ 2,279,240	\$ 3,084,943	\$ -	\$ (102,836)	\$ 6,669,211	\$ 14,386,494

City of Bloomington, Illinois

Capital Improvements Fund

BALANCE SHEETS

April 30,

ASSETS	<u>1988</u>	<u>1987</u>
Cash	\$ 659,615	\$ 304,684
Investments	-	-
Receivables		
Taxes - current levy	20,738	25,000
Accrued interest	<u>-</u>	<u>-</u>
Total assets	\$ 680,353	\$ 329,684
	=====	=====
LIABILITIES AND FUND BALANCES		
Liabilities		
Vouchers payable	\$ 54,593	\$ -
Deferred revenue - taxes	20,738	25,000
Accrued interest payable	37,641	39,253
Loans payable	<u>12,359</u>	<u>10,747</u>
Total liabilities	125,331	75,000
Fund balances		
Reserved for encumbrances	204,705	-
Unreserved - undesignated	<u>350,317</u>	<u>254,684</u>
Total fund balances	<u>555,022</u>	<u>254,684</u>
Total liabilities and fund balances	\$ 680,353	\$ 329,684
	=====	=====

City of Bloomington, Illinois

Capital Improvements Fund

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL

Year ended April 30, 1988
With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

	Actual	Adjustment To Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Un- favorable)	1987 Actual on Budgetary Basis
Revenues						
Charges for services	\$ 37,464	\$ -	\$ 37,464	\$ 860,000	\$ (822,536)	\$ 25,158
Interest	-	-	-	800,000	(800,000)	1,314
State of Illinois	160,000	-	160,000	150,000	10,000	-
Miscellaneous	-	-	-	-	-	-
Total revenues	197,464	-	197,464	1,810,000	(1,612,536)	26,472
Expenditures						
General government	96,029	-	96,029	-	(96,029)	-
Contractual services	818,414	154,705	973,119	3,422,000	2,448,881	5,727
Capital projects	914,443	154,705	1,069,148	3,422,000	2,352,852	5,727
Total expenditures	(716,979)	(154,705)	(871,684)	(1,612,000)	740,316	20,745
Excess (deficiency) of revenues over expenditures	1,017,317	-	1,017,317	1,375,000	(357,683)	125,000
Other financing sources operating transfers in	300,338	(154,705)	145,633	(237,000)	382,633	145,745
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	254,684	50,000	304,684	304,684	-	158,939
Fund balances at beginning of year	\$ 555,022	\$ (104,705)	\$ 450,317	\$ 67,684	\$ 382,633	\$ 304,684
Fund balances at end of year	-----	-----	-----	-----	-----	-----

City of Bloomington, Illinois
1979 Street Construction Bond Issue Fund

BALANCE SHEETS

April 30,

ASSETS	<u>1988</u>	<u>1987</u>
Cash	\$ 56,190	\$ 297,121
Receivables		
Assessments	<u>72,806</u>	<u>72,806</u>
Total assets	\$ 128,996 =====	\$ 369,927 =====
LIABILITIES AND FUND BALANCES		
Liabilities		
Vouchers payable	\$ -	\$ 808
Deferred revenue - assessments	<u>72,806</u>	<u>72,806</u>
Total liabilities	72,806	73,614
Fund balances		
Reserve for encumbrances	149,752	345,068
Unreserved - undesignated	<u>(93,562)</u>	<u>(48,755)</u>
Total fund balances	<u>56,190</u>	<u>296,313</u>
Total liabilities and fund balances	\$ 128,996 =====	\$ 369,927 =====

City of Bloomington, Illinois
1979 Street Construction Bond Issue Fund
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL

Year ended April 30, 1988
With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

		Actual	Adjustment To Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Un- favorable)	1987 Actual on Budgetary Basis
Revenues	\$	-	-	-	-	-	-
Charges for services	\$	-	-	-	-	-	\$ 10,782
Expenditures		<u>240,123</u>	<u>(195,316)</u>	<u>44,807</u>	<u>230,803</u>	<u>185,996</u>	<u>779,294</u>
Capital projects		<u>240,123</u>	<u>(195,316)</u>	<u>44,807</u>	<u>230,803</u>	<u>185,996</u>	<u>768,512</u>
Excess (deficiency) of revenues over expenditures		-	-	-	-	-	(10,782)
Other financing sources (uses) Operating transfers out		-	-	-	-	-	-
Excess (deficiency) of revenues and other financing sources over expenditures and other uses		<u>(240,123)</u>	<u>195,316</u>	<u>(44,807)</u>	<u>(230,803)</u>	<u>185,996</u>	<u>(779,294)</u>
Fund balances at beginning of year		<u>296,313</u>	<u>(345,068)</u>	<u>(48,755)</u>	<u>(48,755)</u>	<u>-</u>	<u>730,539</u>
Fund balances at end of year	\$	<u>56,190</u>	<u>(149,752)</u>	<u>(93,562)</u>	<u>(279,558)</u>	<u>185,996</u>	<u>(48,755)</u>

City of Bloomington, Illinois
Downtown Sidewalk Project Fund

BALANCE SHEETS

April 30,

ASSETS	<u>1988</u>	<u>1987</u>
Cash	\$ 10,015	\$ 73,769
Investments	75,000	-
Receivables		
Assessments		
Delinquent	15,661	15,661
Current	2,443	2,443
Deferred	9,531	9,531
Accrued interest	<u>846</u>	<u>-</u>
Total assets	\$ 113,496 =====	\$ 101,404 =====
LIABILITIES AND FUND BALANCE		
Liabilities		
Deferred revenues - assessments	\$ 9,531	\$ 9,530
Fund balance		
Reserved for encumbrances	12,000	-
Unreserved - undesignated	<u>91,965</u>	<u>91,874</u>
Total fund balances	<u>103,965</u>	<u>-</u>
Total liabilities and fund balance	\$ 113,496 =====	\$ 101,404 =====

City of Bloomington, Illinois
 Downtown Sidewalk Project Fund

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL

Year ended April 30, 1988
 With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

	Actual	Adjustment To Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Un- favorable)	1987 Actual on Budgetary Basis
Revenues						
Charges for services - current assessments	\$ 9,653	-	\$ 9,653	\$ 20,000	\$ (10,347)	\$ 9,894
Interest	3,282	-	3,282	-	3,282	-
Total revenues	12,935	-	12,935	20,000	(7,065)	9,894
Expenditures						
Capital projects	844	12,000	12,844	20,000	7,156	-
Excess (deficiency) of revenues over expenditures	12,091	(12,000)	91	-	91	9,894
Fund balance at beginning of year	91,874	(19,388)	72,486	72,486	-	62,592
Fund balance at end of year	\$ 103,965	\$ (31,388)	\$ 72,577	\$ 72,486	\$ 91	\$ 72,486

City of Bloomington, Illinois

1985 Bond Construction Fund

BALANCE SHEETS

April 30,

ASSETS	<u>1988</u>	<u>1987</u>
Cash	\$ 533,458	\$ -
Investments	847,609	5,069,323
Receivables		
Accrued interest	1,239	76,532
Miscellaneous	<u>3,159</u>	<u>-</u>
Total assets	\$ 1,385,465 =====	\$ 5,145,855 =====
LIABILITIES AND FUND BALANCES		
Liabilities		
Cash overdraft	\$ -	\$ 191,523
Vouchers payable	692,778	-
Due to Water Fund	<u>-</u>	<u>2,600,917</u>
Total liabilities	692,778	2,792,440
Fund balances		
Reserved for encumbrances	936,553	4,208,762
Unreserved - undesignated	<u>(243,866)</u>	<u>(1,855,347)</u>
Total fund balances	<u>692,687</u>	<u>2,353,415</u>
Total liabilities and fund balances	\$ 1,385,465 =====	\$ 5,145,855 =====

City of Bloomington, Illinois
1985 Bond Construction Fund

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL

Year ended April 30, 1988
With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

	Actual	Adjustment To Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavor- able)	1987 Actual on Budgetary Basis
Revenues						
Interest	\$ 132,260	\$ -	\$ 132,260	\$ 200,000	\$ (67,740)	\$ 613,715
Expenditures						
Capital projects	332,761	(1,811,982)	(1,479,221)	2,010,183	3,489,404	11,216,021
Excess (deficiency) of revenues over expenditures	(200,501)	1,811,982	1,611,481	(1,810,183)	3,421,664	(10,602,306)
Other financing sources				700,000	(700,000)	
Operating transfers in						
Excess (deficiency) of revenues and other financing sources over expenditures	(200,501)	1,811,982	1,611,481	(1,110,183)	2,721,664	(10,602,306)
Fund balances at beginning of year	2,353,415	(1,607,945)	832,876	832,876	-	11,347,876
Residual equity transfers						
Capital additions for Enterprise Funds	(1,460,227)	1,460,227	-	-	-	-
Fund balances at end of year	\$ 692,687	\$ 1,664,364	\$ 2,444,357	\$ (277,307)	\$ 2,721,664	\$ 745,570

City of Bloomington, Illinois
Market Square Tax Increment Financing Fund

BALANCE SHEETS

April 30,

ASSETS	<u>1988</u>	<u>1987</u>
Investments	\$3,206,803	\$5,206,361
Receivables		
Accrued interest	-	18,963
Peoples Bank - trustee	<u>-</u>	<u>11,454</u>
Total assets	<u>\$3,206,803</u> =====	<u>\$5,236,778</u> =====
LIABILITIES AND FUND BALANCES		
Liabilities		
Cash overdraft	\$ -	\$ 10,516
Vouchers payable	4,810	
Due to Utility Tax Fund	<u>922,753</u>	<u>938</u>
Total liabilities	927,563	11,454
Fund balances		
Reserved for encumbrances	120,000	-
Unreserved - undesignated	<u>2,159,240</u>	<u>5,225,324</u>
Total fund balances	<u>2,279,240</u>	<u>5,225,324</u>
Total liabilities and fund balances	<u>\$3,206,803</u> =====	<u>\$5,236,778</u> =====

City of Bloomington, Illinois

Market Square Tax Increment Financing Fund

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL

Year ended April 30, 1988
With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

	Actual	Adjustment To Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavor- able)	1987 Actual on Budgetary Basis
Revenues						
Interest	\$ 217,674	\$ -	\$ 217,674	\$ 180,736	\$ 36,938	\$ -
Miscellaneous	5,264	-	5,264	5,264	-	-
Sale of land	-	-	-	-	-	-
Total revenues	<u>222,938</u>	<u>-</u>	<u>222,938</u>	<u>186,000</u>	<u>36,938</u>	<u>-</u>
Expenditures						
General government	98,448	120,000	218,448	112,960	(105,488)	41,324
Contractual services	1,524	-	1,524	2,983	1,459	2,316
Commodities	-	-	-	-	-	938
Interest	2,763,592	-	2,763,592	2,630,416	(133,176)	156,472
Capital projects	2,863,564	120,000	2,983,564	2,746,359	(237,205)	201,050
Total expenditures	<u>(2,640,626)</u>	<u>(120,000)</u>	<u>(2,760,626)</u>	<u>(2,560,359)</u>	<u>(200,267)</u>	<u>(201,050)</u>
Excess (deficiency) of revenues over expenditures						
Other financing sources (uses)	(305,458)	-	(305,458)	(297,564)	(7,894)	5,440,311
Proceeds of general obligation bonds	-	-	-	-	-	(13,937)
Operating transfers out	(305,458)	-	(305,458)	(297,564)	(7,894)	-
Total other financing sources (uses)	<u>(305,458)</u>	<u>-</u>	<u>(305,458)</u>	<u>(297,564)</u>	<u>(7,894)</u>	<u>5,426,374</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	(2,946,084)	(120,000)	(3,066,084)	(2,857,923)	(208,161)	5,225,324
Fund balances at beginning of year	5,225,324	-	5,225,324	5,225,324	-	-
Fund balances at end of year	<u>\$ 2,279,240</u>	<u>\$ (120,000)</u>	<u>\$ 2,159,240</u>	<u>\$ 2,367,401</u>	<u>\$ (208,161)</u>	<u>\$ 5,225,324</u>

City of Bloomington, Illinois
Veterans Parkway Tax Increment Financing Fund

BALANCE SHEETS

April 30,

ASSETS	<u>1988</u>	<u>1987</u>
Cash	\$ 582,520	\$ -
Investments	2,503,376	5,537,957
Receivables		
Accrued interest	-	24,069
Peoples Bank - trustee	<u>47</u>	<u>168,529</u>
Total assets	<u>\$3,085,943</u> =====	<u>\$5,730,555</u> =====
LIABILITIES AND FUND BALANCES		
Liabilities		
Cash overdraft	\$ -	\$ 78,903
Vouchers payable	1,000	-
Due to Utility Tax Fund	<u>-</u>	<u>71,443</u>
Total liabilities	1,000	150,346
Fund balances		
Unreserved - undesignated	<u>3,084,943</u>	<u>5,580,209</u>
Total liabilities and fund balances	<u>\$3,085,943</u> =====	<u>\$5,730,555</u> =====

Veterans Parkway Tax Increment Financing Fund

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL

Year ended April 30, 1988
With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

	Actual	Adjustment To Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavor- able)	1987 Actual on Budgetary Basis
Revenues						
Interest	\$ 168,314	\$ -	\$ 168,314	\$ 151,801	\$ 16,513	\$ -
Miscellaneous	157,082	-	157,082	157,082	-	262,476
Sale of land	46	-	46	46	-	2,200
Rent						
Total revenues	325,442	-	325,442	308,929	16,513	264,676
Expenditures						
General government	63,072	-	63,072	112,370	49,298	112,238
Contractual services	1,522	-	1,522	3,517	1,995	-
Commodities						71,443
Interest	1,934,383	7,911	1,942,294	1,733,519	(208,775)	1,673,027
Capital projects	1,998,977	7,911	2,006,888	1,849,406	(157,482)	1,856,708
Total expenditures	(1,673,535)	(7,911)	(1,681,446)	(1,540,477)	(140,969)	(1,592,032)
Excess (deficiency) of revenues over expenditures						
Other financing sources (uses)						
Proceeds of general obligation bonds	-	-	-	(798,652)	(798,652)	7,200,465
Operating transfers out	(807,858)	-	(807,858)	(798,652)	(9,206)	(28,224)
Total other financing sources (uses)	(807,858)	-	(807,858)	(798,652)	(9,206)	7,172,241
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	(2,481,393)	(7,911)	(2,489,304)	(2,339,129)	(150,175)	5,580,209
Fund balances at beginning of year	5,580,209	-	5,580,209	5,580,209	-	-
Residual equity transfers						
Capital additions for Enterprise Funds	(13,873)	13,873	-	-	-	-
Fund balances at end of year	\$ 3,084,943	\$ 5,962	\$ 3,090,905	\$ 3,241,080	\$ (150,175)	\$ 5,580,209

City of Bloomington, Illinois

Build Illinois Fund

BALANCE SHEETS

April 30,

ASSETS	<u>1988</u>	<u>1987</u>
Cash	\$ 125,757 =====	\$ 585,402 =====
LIABILITIES AND FUND BALANCES		
Liabilities		
Vouchers payable	\$ 125,757	\$ -
Fund balances		
Reserved for encumbrances	-	1,015,000
Unreserved - undesignated	<u>-</u>	<u>(429,598)</u>
Total fund balances	<u>-</u>	<u>585,402</u>
Total liabilities and fund balances	\$ 125,757 =====	\$ 585,402 =====

City of Bloomington, Illinois

Build Illinois Fund

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL

Year ended April 30, 1988
With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

	Actual	Adjustment To Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavor- able)	1987 Actual on Budgetary Basis
Revenues						
Intergovernmental - State of Illinois	\$ 600,000	-	\$ 600,000	\$ 600,000	-	\$ 5,500,000
Charges for services - Diamond Star	328,141	(328,141)	-	-	-	-
Total revenues	928,141	(328,141)	600,000	600,000	-	5,500,000
Expenditures						
General government	312	-	312	312	-	-
Contractual services	154,883	15,207	170,090	460,556	290,466	5,929,598
Capital projects	155,195	15,207	170,402	460,868	290,466	5,929,598
Total expenditures	772,946	(343,348)	429,598	139,132	290,466	(429,598)
Excess (deficiency) of revenues over expenditures	585,402	(1,015,000)	(429,598)	(429,598)	-	-
Fund balances at beginning of year	(1,358,348)	1,358,348	-	-	-	-
Residual equity transfers	-	-	-	-	-	-
Capital additions for Enterprise Funds	-	-	-	-	-	-
Fund balances at end of year	\$ -	\$ -	\$ -	\$ (290,466)	\$ 290,466	\$ (429,598)

City of Bloomington, Illinois
 Central Bloomington Tax Increment Financing Fund
 BALANCE SHEETS
 April 30,

ASSETS	<u>1987</u>	<u>1986</u>
Cash	\$ 90,148 =====	\$ - =====
LIABILITIES AND FUND BALANCES		
Liabilities		
Cash overdraft	\$ -	\$ 72
Vouchers payable	1,302	-
Due to Utility Tax Fund	<u>191,682</u>	<u>-</u>
Total liabilities	192,984	72
Fund balances		
Reserved for encumbrances	42,500	-
Unreserved - undesignated	<u>(145,336)</u>	<u>(72)</u>
Total fund balances	<u>(102,836)</u>	<u>(72)</u>
Total liabilities and fund balances	\$ 90,148 =====	\$ - =====

City of Bloomington, Illinois

Central Bloomington Tax Increment Financing Fund

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL

Year ended April 30, 1988
With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

	Actual	Adjustment To Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavor- able)	1987 Actual on Budgetary Basis
Revenues						
Taxes	\$ 90,149	\$ -	\$ 90,149	\$ 90,149	\$ -	\$ -
Expenditures						
General government	62,389	42,500	104,889	44,243	(60,646)	727
Contractual services	129,869	-	129,869	129,870	1	-
Capital projects	-	-	-	-	-	-
Total expenditures	192,258	42,500	234,758	174,113	(60,645)	727
Excess (deficiency) of revenues over expenditures	(102,109)	(42,500)	(144,609)	(83,964)	(60,645)	(727)
Fund balances at beginning of year	(727)	-	(727)	(727)	-	-
Fund balances at end of year	\$ (102,836)	\$ (42,500)	\$ (145,336)	\$ (84,691)	\$ (60,645)	\$ (727)

SPECIAL ASSESSMENT FUND

A fund set up to finance and account for the construction of improvements or provisions of services which are to be paid for, wholly or in part, from special assessments levied against the benefited property or contractually assented to through special agreements with the property owners.

All currently active special assessment/agreement project expenditures are made from the 1979 Construction Bond Issue Fund (capital projects). Meanwhile, collections of private and public benefit assessments receivable are periodically transferred to the 1979 Street Bond Redemption Fund (Debt Service). Therefore, the entire fund balance of the Special Assessment Fund is reserved for debt service purposes.

City of Bloomington, Illinois
Special Assessment Fund

BALANCE SHEET

April 30, 1988
With comparative totals for April 30, 1987

ASSETS	Projects				Totals	
	Old Special Assessments	Warrant No. 78 - TX - 7	Warrant No. 80 - TX - 8	Special Agreements	1988	1987
Cash	\$ 2,672	\$ -	\$ (2,600)	\$ 13,238	\$ 13,310	\$ 6,740
Receivables						
Special assessments						
Delinquent	7,038	7,200	8,600	1,733	24,571	19,604
Current	-	-	1,830	1,733	3,563	10,135
Deferred	-	-	-	-	-	59,673
Public benefit	-	-	2,200	45,829	48,029	106,437
Other	-	-	-	-	-	-
Total assets	\$ 9,710	\$ 7,200	\$ 10,030	\$ 62,533	\$ 89,473	\$ 202,589
LIABILITIES AND FUND BALANCE						
Liabilities						
Deferred revenue - assessments	\$ -	\$ -	\$ 2,200	\$ 45,829	\$ 48,029	\$ 168,310
Fund balance						
Reserved for debt service	9,710	7,200	7,830	16,704	41,444	34,279
Total liabilities and fund balance	\$ 9,710	\$ 7,200	\$ 10,030	\$ 62,533	\$ 89,473	\$ 202,589

City of Bloomington, Illinois
Special Assessment Fund

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

Year ended April 30, 1988

With comparative totals for the year ended April 30, 1987

	Projects				Totals	
	Old Special Assessments	Warrant No. 78 - TX - 7	Warrant No. 80 - TX - 8	Special Agreements	1988	1987
Revenues						
Special assessments (private)	\$ -	\$ -	\$ 22,997	\$ 35,010	\$ 58,007	\$ 58,268
Interest and fees	-	780	1,050	4,587	6,417	9,802
Total revenues	-	780	24,047	39,597	64,424	68,070
Expenditures						
Excess (deficiency) of revenues over expenditures	-	780	24,047	39,597	64,424	68,070
Other financing sources (uses)						
Operating transfers in	-	-	62,273	-	62,273	62,273
Operating transfers out	-	(3,946)	(80,190)	(35,396)	(119,532)	(133,348)
Total other financing sources (uses)	-	(3,946)	(17,917)	(35,396)	(57,259)	(71,075)
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	-	(3,166)	6,130	4,201	7,165	(3,005)
Fund balance at beginning of year	9,710	10,366	1,700	12,503	34,279	37,284
Fund balance at end of year	\$ 9,710	\$ 7,200	\$ 7,830	\$ 16,704	\$ 41,444	\$ 34,279

City of Bloomington, Illinois
Special Assessment Fund
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL

Year ended April 30, 1988
With comparative actual amounts (budgetary basis) for the year ended April 30, 1987

	Actual	Adjustment To Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Un- favorable)	1987 Actual on Budgetary Basis
Revenues						
Special assessments	\$ 58,007	\$ 61,678	\$ 119,685	\$ 165,000	\$ (45,315)	\$ 119,506
Interest and fees	6,417	-	6,417	6,000	417	9,802
Total revenues	64,424	61,678	126,102	171,000	(44,898)	129,308
Expenditures						
Highways and streets	-	119,532	119,532	165,000	45,468	133,348
Land and permanent improvements	-	-	-	-	-	-
Excess (deficiency) of revenues over expendi- tures	64,424	(57,854)	6,570	6,000	570	(4,040)
Other financing sources (uses)	62,273	(62,273)	-	-	-	-
Operating transfers in	(119,532)	119,532	-	-	-	-
Operating transfers out	-	-	-	-	-	-
Total other financing sources (uses)	(57,259)	57,259	-	-	-	-
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	7,165	(595)	6,570	6,000	570	(4,040)
Fund balance at beginning of year	34,279	(27,538)	6,741	6,741	(42,897)	10,781
Fund balance at end of year	\$ 41,444	\$ (28,133)	\$ 13,311	\$ 12,741	\$ (42,327)	\$ 6,741

ENTERPRISE FUNDS

Funds established to finance and account for the acquisition, operation, and maintenance of governmental facilities and services which are entirely or predominantly self-supporting by user charges.

WATER FUND

A fund established to account for the operation of the City's water treatment facilities and services. The fund is supported by user charges.

SEWER FUND

A fund established to account for the operation of the City's waste disposal activities. The fund is supported by user charges.

PARKING FUND

A fund supported by user fees to account for the activities of operating the City's downtown parking system and City-owned parking lots.

COMBINING BALANCE SHEET

Apr 11 30, 1988
With comparative totals for Apr 11 30, 1987

ASSETS	Fund			Totals	
	Water	Sewer	Parking	1988	1987
Current assets					
Cash	\$ 461,445	\$ 526,901	\$ -	\$ 988,346	\$ 759,575
Investments	936,960	10,312	23,437	970,709	2,313,422
Receivables	-	-	-	-	-
Customer accounts (net of allowance for uncollectible accounts of \$1,310 - water, \$250 - sewer)	-	-	-	-	-
Property owners	426,716	113,660	607	540,983	439,462
Town of Normal	16,338	8,826	-	25,164	25,162
Accrued interest	60,570	-	-	60,570	-
Due from other funds	36,902	471	1,128	38,501	8,169
Inventories	56,025	-	-	56,025	2,600,917
Deposits	6,600	-	-	6,600	33,332
					3,000
Total current assets	2,001,556	660,170	25,172	2,686,898	6,183,039
Restricted assets					
Cash	-	-	75,152	75,152	4,764
Investments	-	-	-	-	67,866
Total restricted assets	-	-	75,152	75,152	72,630
Property, plant and equipment					
Land	1,958,701	196,195	1,133,395	3,288,291	3,288,291
Buildings, including water treatment plant	14,601,068	28,000	-	14,629,068	351,777
Improvements other than buildings	22,381,652	9,140,624	1,806,503	33,328,779	30,621,108
Machinery and equipment	1,500,669	377,576	61,187	1,939,432	1,885,702
Construction in progress	-	-	-	-	10,359,559
Less accumulated depreciation	40,442,090	9,742,395	3,001,085	53,185,570	46,506,437
	(9,126,242)	(3,968,440)	(871,016)	(13,965,698)	(12,749,656)
Net property, plant and equipment	31,315,848	5,773,955	2,130,069	39,219,872	33,756,781
Other assets					
Unamortized bond issue costs	168,561	-	-	168,561	181,868
Total assets	\$33,485,965	\$ 6,434,125	\$ 2,230,393	\$42,150,483	\$40,194,318

City of Bloomington, Illinois

Enterprise Funds

COMBINING BALANCE SHEET - CONTINUED

April 30, 1988
With comparative totals for April 30, 1987

	Water Fund	Sewer Fund	Parking Fund	Totals	
				1988	1987
LIABILITIES AND FUND EQUITY					
Current liabilities					
Payable from current assets				\$ 10,299	\$ -
Cash overdraft				245,738	150,849
Vouchers payable	\$ 242,580	2,202	956		
Current portion of long-term liabilities	550,345	34,350	135,000	719,695	676,973
Accrued interest payable	307,200	19,200	19,333	345,733	363,632
Accrued vacation pay	41,040	6,328	4,998	52,366	50,550
Deposits payable	11,477	-	2,810	14,287	14,338
Total current liabilities payable from current assets	1,152,642	62,080	173,396	1,388,118	1,256,342
Payable from restricted assets					
Parking revenue bonds			55,500	55,500	55,500
Total current liabilities	1,152,642	62,080	228,896	1,443,618	1,311,842
Long-term liabilities					
Advance from municipality - general obligation bonds (net of current portion)	11,070,814	690,984	995,000	12,756,798	13,476,493
Total liabilities	12,223,456	753,064	1,223,896	14,200,416	14,788,335
Fund Equity					
Contributed capital					
Municipality	13,065,873	1,793,843	25,229	14,884,945	11,778,172
Property owners		1,471,830	-	1,471,830	1,362,562
1975 Construction account	621,859	-	-	621,859	599,207
Total contributed capital	13,687,732	3,265,673	25,229	16,978,634	13,739,941
Retained earnings					
Reserved for parking revenue bond retirement			19,652	19,652	17,130
Reserved for improvements and major system repairs	1,676,933	504,185	-	2,181,118	2,916,333
Reserved for equipment replacement	103,138	146,622	6,685	256,445	172,429
Reserved for Lake Bloomington Association	615	-	-	615	5,000
Unreserved	5,794,091	1,764,581	954,931	8,513,603	8,555,150
Total retained earnings	7,574,777	2,415,388	981,268	10,971,433	11,666,042
Total fund equity	21,262,509	5,681,061	1,006,497	27,950,067	25,405,983

Enterprise Funds
 COMBINING STATEMENT OF REVENUES, EXPENSES
 AND CHANGES IN RETAINED EARNINGS

April 30, 1988
 With comparative totals for the year ended April 30, 1987

	Water		Sewer		Parking		Totals	
	Fund	Fund	Fund	Fund	1988	1987		
Operating Revenues								
Charges for services	\$ 3,457,408	\$ 885,957	\$ 435,394	\$ 4,778,759	\$ 4,267,175			
Operating expenses								
Salaries	999,281	334,207	147,246	1,480,734	1,303,133			
Contractual services	1,065,627	221,808	102,034	1,389,469	1,068,194			
Commodities	343,052	32,781	19,188	395,021	375,056			
Water meter construction	53,200	-	-	53,200	42,950			
City Contribution to IHRF	130,744	39,108	22,900	192,752	174,321			
Vacation pay adjustments	2,888	(1,769)	697	1,816	7,540			
Depreciation	894,964	267,516	76,851	1,239,331	849,256			
Total operating expenses	3,489,756	893,651	368,916	4,752,323	3,820,450			
Operating income (loss)	(32,348)	(7,694)	66,478	26,436	446,725			
Nonoperating revenues (expenses)								
Interest	93,358	21,690	6,017	121,065	192,666			
Rent	18,048	-	7,670	25,718	24,479			
Miscellaneous	21,244	-	-	21,244	65,061			
Interest expense	(964,962)	(59,433)	(61,088)	(1,085,483)	(1,133,990)			
Gain on disposal of property and equipment	7,331	-	-	7,331	11,687			
Total nonoperating revenues (expenses) - net	(824,981)	(37,743)	(47,401)	(910,125)	(840,097)			
Income (loss) before operating transfers and extraordinary item	(857,329)	(45,437)	19,077	(883,689)	(393,372)			
Operating transfers								
From other funds	368,585	-	-	368,585	402,710			
To other funds	(34,947)	(137,683)	(6,875)	(179,505)	(183,237)			
Total operating transfers	333,638	(137,683)	(6,875)	189,080	219,473			
Net income (loss)	(523,691)	(183,120)	12,202	(694,609)	(173,899)			
Retained earnings at beginning of year	8,096,468	2,599,508	969,066	11,666,042	11,839,941			
Retained earnings at end of year	\$ 7,574,777	\$ 2,415,388	\$ 981,268	\$ 10,971,433	\$ 11,666,042			

City of Bloomington, Illinois

Enterprise Funds

COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION

April 30, 1988

With comparative totals for the year ended April 30, 1987

	Water Fund	Sewer Fund	Parking Fund	Totals
				1988
				1987
Sources of working capital				
Operations				
Income (loss)	\$ (523,691)	\$ (183,120)	\$ 12,202	\$ (694,609)
Items not requiring (providing) working capital				
Depreciation	894,964	267,516	76,851	1,239,331
Gain on disposal of property and equipment	7,331	-	-	7,331
Amortization of bond issuance costs	13,307	-	-	13,307
Working capital provided from operations	391,911	84,396	89,053	565,360
Proceeds from disposal of property and equipment	22,625	-	4,557	27,182
Contributions of property owners	22,652	109,269	-	131,921
Residual equity transfers - capital additions funded by Special Revenue and Capital Projects Funds	2,658,848	447,924	-	3,106,772
Total sources of working capital	3,096,036	641,589	93,610	3,831,235
Uses of working capital				
Acquisition of property, plant and equipment	6,155,920	558,635	22,380	6,736,935
Net increase in restricted assets	-	-	2,522	2,522
Current maturities of long-term liabilities	550,345	34,350	135,000	719,695
Total uses of working capital	6,706,265	592,985	159,902	7,459,152
Net increase (decrease) in working capital	\$(3,610,229)	\$ 48,604	\$ (66,292)	\$(3,627,917)
				13,336,153
				5,948,404
				12,655,017
				4,163
				676,973
				13,307
				196,975
				11,687
				849,256
				173,899

City of Bloomington, Illinois

Enterprise Funds

COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION - CONTINUED

April 30, 1988
With comparative totals for the year ended April 30, 1987

	Water Fund		Sewer Fund		Parking Fund		Totals	
	1988	1987	1988	1987	1988	1987	1988	1987
Elements of net increase (decrease) in working capital								
Cash	\$ (187,152)	\$ 468,756	\$ (52,833)	\$ 228,771	\$ 287,669			
Investments	(894,969)	(446,181)	(1,563)	(1,342,713)	(303,335)			
Receivables (net)	175,742	16,061	622	192,425	(96,054)			
Due from other funds	(2,600,917)	-	-	(2,600,917)	(7,126,079)			
Inventories	22,693	-	-	22,693	(10,404)			
Deposits	3,600	-	-	3,600	1,500			
Cash overdraft	-	-	(10,299)	(10,299)	-			
Vouchers payable	(106,593)	9,515	2,189	(94,889)	(869)			
Current portion of long-term liabilities	(35,506)	(2,216)	(5,000)	(42,722)	(142,028)			
Accrued interest payable	15,000	900	1,999	17,899	14,100			
Accrued vacation pay	(2,888)	1,769	(697)	(1,816)	(7,540)			
Deposits payable	761	-	(710)	51	(4,709)			
Net increase (decrease) in working capital	\$ (3,610,229)	\$ 48,604	\$ (66,292)	\$ (3,627,917)	\$ (7,387,749)			

City of Bloomington, Illinois

Water Fund

SCHEDULE OF OPERATING EXPENSES BY DEPARTMENT

Year ended April 30,

	<u>1988</u>	<u>1987</u>
Lake Bloomington Park		
Salaries	\$ 98,404	\$ 93,890
Contractual services	46,675	49,589
Commodities	<u>4,122</u>	<u>6,166</u>
	<u>149,201</u>	<u>149,645</u>
Pumping		
Salaries	71,934	61,837
Contractual services	404,565	274,410
Commodities	<u>1,084</u>	<u>1,423</u>
	<u>477,583</u>	<u>337,670</u>
Purification		
Salaries	331,131	274,428
Contractual services	193,199	98,828
Commodities	<u>284,647</u>	<u>270,403</u>
	<u>808,977</u>	<u>643,659</u>
Transmission and Distribution		
Salaries	368,863	320,927
Contractual services	101,866	79,974
Commodities	29,233	30,534
Water meter construction	53,200	42,950
Depreciation	<u>894,964</u>	<u>514,200</u>
	<u>1,448,126</u>	<u>988,585</u>
Customer Accounting and Collecting		
Salaries	83,571	51,854
Contractual services	13,560	14,140
Commodities	<u>22,476</u>	<u>20,686</u>
	<u>119,607</u>	<u>86,680</u>

City of Bloomington, Illinois

Water Fund

SCHEDULE OF OPERATING EXPENSES BY DEPARTMENT - CONTINUED

Year ended April 30,

	<u>1988</u>	<u>1987</u>
Administrative and General		
Salaries	\$ 45,378	\$ 43,117
Contractual services	223,237	205,661
Commodities	1,240	1,793
City Contribution to IMRF	130,744	113,107
Vacation pay adjustment	<u>2,888</u>	<u>6,386</u>
	<u>403,487</u>	<u>370,064</u>
Water Depreciation Account		
Contractual services	<u>70,912</u>	<u>108,788</u>
Water Construction Account		
Contractual services	<u>10,863</u>	<u>-</u>
Lake Bloomington Association		
Contractual services	750	750
Commodities	<u>250</u>	<u>-</u>
	<u>1,000</u>	<u>750</u>
	\$3,489,756	\$2,685,841
	=====	=====

City of Bloomington, Illinois

Parking Fund

SCHEDULE OF RESTRICTED FUNDS FOR BOND RETIREMENT

Year ended April 30, 1988

	Parking Bonds of 1958
Cash balance at beginning of year	\$ 4,764
Cash receipts	
Interest received on investments	4,201
Investments matured	<u>135,799</u>
Total cash receipts	<u>140,000</u>
Total cash available	144,764
Cash disbursements	
Paying agent fees	201
Interest payments	1,478
Investments purchased	<u>67,933</u>
Total cash disbursements	<u>69,612</u>
Cash balance at end of year	75,152
Investments balance at beginning of year	67,866
Investments purchased	67,933
Investments matured	<u>135,799</u>
Investments balance at end of year	<u>-</u>
Cash and investments balance at end of year	\$ 75,152 =====

INTERNAL SERVICE FUNDS

Funds established to finance and account for services and commodities furnished by a designated department or agency to other departments and agencies within a single governmental unit. Amounts expended by the fund are restored thereto either from operating earnings or by transfers from other funds, so that the original fund capital is left intact.

EQUIPMENT FUND - MAINTENANCE

A fund established to provide maintenance services for vehicles owned by the City and other governmental agencies. Charges for services are set at levels designed to cover only current operating expenses and are not intended either to finance depreciation or to provide for the purchase or replacement of fixed assets used in the operation. These fixed assets were acquired primarily through General Fund expenditures and are considered to be general fixed assets of the City, the use of which is provided without charge to the Equipment Fund - Maintenance. Such fixed assets are therefore included in the General Fixed Asset Account Group instead of in the Equipment Fund - Maintenance.

GENERAL SERVICES FUND

A fund established to provide office and certain other operating supplies to the various City departments. There are no fixed assets associated with this operation.

City of Bloomington, Illinois

Internal Service Funds

COMBINING BALANCE SHEET

April 30, 1988
With comparative totals for April 30, 1987

ASSETS	Equipment Fund - Maintenance	General Services Fund	Totals	
	1988	1987	1988	1987
Current assets				
Cash	\$ 3,763	\$ -	\$ 3,763	\$ -
Accounts receivable	10,349	-	10,349	4,235
Inventories	45,181	17,783	62,964	83,176
Total assets	\$ 59,293	\$ 17,783	\$ 77,076	\$ 87,411

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LIABILITIES AND FUND EQUITY

Current liabilities				
Cash overdrafts	\$ -	\$ 23,992	\$ 23,992	\$ 36,926
Vouchers payable	20,313	-	20,313	14,846
Accrued vacation pay	2,836	-	2,836	2,652
Total liabilities	23,149	23,992	47,141	54,424
Fund equity				
Retained earnings (deficit)	36,144	(6,209)	29,935	32,987
Total liabilities and fund equity	\$ 59,293	\$ 17,783	\$ 77,076	\$ 87,411

City of Bloomington, Illinois
Internal Service Funds

COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN RETAINED EARNINGS

April 30, 1988
With comparative totals for the year ended April 30, 1987

	Equipment Fund - Maintenance	General Services Fund	Totals
	1988	1987	1987
Operating revenues			
Charges for services	\$ 785,257	\$ 33,835	\$ 819,092
			\$ 744,979
Operating expenses			
Salaries	152,055	-	152,055
Contractual services	97,184	-	97,184
Commodities	509,873	44,573	554,446
Capital outlay	9,538	-	9,538
			18,282
Total operating expenses	768,650	44,573	813,223
			742,464
Operating income (loss)	16,607	(10,738)	5,869
			2,515
Operating transfer to other funds	(8,921)	-	(8,921)
			-
Net income (loss)	7,686	(10,738)	(3,052)
			2,515
Retained earnings at beginning of year	28,458	4,529	32,987
			30,472
Retained earnings at end of year	\$ 36,144	\$ (6,209)	\$ 29,935
			\$ 32,987

City of Bloomington, Illinois
Internal Service Funds

COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION

April 30, 1988
With comparative totals for the year ended April 30, 1987

	Equipment Fund - Maintenance	General Services Fund	Totals	1988	1987
Sources of working capital					
Operations - net income	\$ 7,686	\$ -	\$ 7,686	\$ 7,686	\$ 2,539
Uses of working capital					
Operations - net loss	-	(10,738)	(10,738)	(10,738)	(24)
Net increase (decrease) in working capital	\$ 7,686	\$ (10,738)	\$ (3,052)	\$ (3,052)	\$ 2,515
Elements of net increase (decrease) in working capital					
Cash	\$ 3,763	\$ -	\$ 3,763	\$ 3,763	\$ (16,890)
Accounts receivable	6,114	-	6,114	6,114	698
Inventories	(16,819)	(3,393)	(20,212)	(20,212)	33,887
Cash overdrafts	20,279	(7,345)	12,934	12,934	(27,224)
Vouchers payable	(5,467)	-	(5,467)	(5,467)	12,369
Accrued vacation pay	(184)	-	(184)	(184)	(325)
Net increase (decrease) in working capital	\$ 7,686	\$ (10,738)	\$ (3,052)	\$ (3,052)	\$ 2,515

TRUST AND AGENCY FUNDS

Funds consisting of resources received and held by the governmental unit as agent or trustee to be expended or invested in accordance with the requirements of the trust or agency.

City of Bloomington, Illinois
Trust and Agency Funds
COMBINING BALANCE SHEET

April 30, 1988
With comparative totals for April 30, 1987

	Expendable Trust Funds												
	Public Library Working Cash Fund	Public Library Working Cash Fund	Employee Health Care Fund	Flex-Cash Dedication Fund	Park Dedication Fund	Construction Escrow Fund	Sewer Dedication Fund	Adair Farm Property Fund	Myers Trust Fund	Bloomington Public Library Trust Fund	Churchill Trust Fund	J. M. Scott Health Care Trust Operations Fund	Equipment Purchase & Replacement
Cash	\$ 197,085	\$ 100,000	\$ -	\$ 13,572	\$ 5,825	\$ 33,105	\$ 208,644	\$ 16,930	\$ 16,131	\$ 5,000	\$ 24,719	\$ 13,760	\$ 3,171
Investments	-	-	-	-	65,625	-	70,312	9,375	-	-	-	-	-
Funds held by deferred compensation plan agent	-	-	-	-	-	-	-	-	-	-	-	-	-
Receivables	-	-	-	-	-	-	-	-	-	-	-	-	-
Taxes - current levy	-	-	126,694	-	-	-	-	423	-	-	-	183,699	-
Accounts	-	-	-	-	2,952	-	3,164	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Total assets	\$ 197,085	\$ 100,000	\$ 126,694	\$ 13,572	\$ 74,402	\$ 33,105	\$ 282,120	\$ 26,728	\$ 16,131	\$ 5,000	\$ 24,719	\$ 7,319,256	\$ 3,171

LIABILITIES AND FUND BALANCES													
Liabilities													
Cash overdrafts	\$ -	\$ -	\$ 128,908	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Vouchers payable	-	-	16,794	-	-	-	-	-	49	-	-	-	25,567
Accrued health care claims payable	-	-	-	231,147	-	-	-	-	-	-	-	-	-
Accrued pension benefits payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to employees	-	-	-	-	-	-	-	-	49	-	-	41	25,567
Total liabilities	-	-	376,849	-	-	-	-	-	49	-	-	41	25,567
Fund balances													
Reserved for encumbrances	-	-	-	-	5,665	-	-	-	-	-	-	-	-
Reserved for employees' retirement systems	-	-	-	-	-	-	-	-	-	5,000	-	19,990	5,402,151
Reserved - trust corpus	197,085	100,000	(250,155)	13,572	69,737	33,105	282,120	26,728	16,082	-	4,688	1,887,038	3,171
Unreserved - undesignated	197,085	100,000	(250,155)	13,572	74,402	33,105	282,120	26,728	16,082	5,000	24,678	7,293,689	3,171
Total fund balances	197,085	100,000	(250,155)	13,572	74,402	33,105	282,120	26,728	16,082	5,000	24,678	7,293,689	3,171
Total liabilities and	197,085	100,000	126,694	13,572	74,402	33,105	282,120	26,728	16,131	5,000	24,719	7,319,256	3,171

City of Bloomington, Illinois
Trust and Agency Funds

COMBINING BALANCE SHEET - CONTINUED

April 30, 1988
With comparative totals for April 30, 1987

	Trust Funds			Agency Fund Deferred Compensation Plan	Totals	
	Pension Fire Fund	Pension Police Fund	Pension Fund		1988	1987
ASSETS						
Cash	\$ 3,015	\$ 73,298	\$ -	\$ -	\$ 714,255	\$ 419,076
Investments	10,243,831	8,367,581	-	-	25,878,521	24,528,848
Funds held by deferred compensation plan agent	-	-	540,737	540,737	540,737	388,764
Receivables	-	-	-	-	703,566	749,104
Taxes - current levy	372,193	331,373	-	-	141,907	-
Accounts	6,920	8,293	-	-	788,676	712,867
Accrued interest	396,071	202,367	-	-	-	-
Total assets	\$11,022,030	\$ 8,982,912	\$ 540,737	\$ 540,737	\$28,767,662	\$26,798,659
LIABILITIES AND FUND BALANCES						
Liabilities						
Cash overdrafts	\$ -	\$ -	\$ -	\$ -	\$ 128,908	\$ -
Vouchers payable	-	-	-	-	42,451	33,124
Accrued health care claims payable	-	-	-	-	231,147	176,532
Accrued pension benefits payable	22,846	52,271	-	-	75,117	10,718
Due to employees	-	-	540,737	540,737	540,737	388,764
Total liabilities	22,846	52,271	540,737	540,737	1,018,360	609,138
Fund balances						
Reserved for encumbrances	-	-	-	-	10,165	12,531
Reserved for employees' retirement systems	10,999,184	8,930,641	-	-	19,929,825	18,192,099
Reserved - trust corpus	-	-	-	-	5,427,141	5,422,141
Unreserved - undesignated	-	-	-	-	2,382,171	2,562,750
Total fund balances	10,999,184	8,930,641	-	-	27,749,302	26,189,521
Total liabilities and fund balances	\$11,022,030	\$ 8,982,912	\$ 540,737	\$ 540,737	\$28,767,662	\$26,798,659

City of Bloomington, Illinois

Expendable Trust Funds

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES

Year ended April 30, 1988
With comparative totals for the year ended April 30, 1987

	Year ended April 30, 1988		Year ended April 30, 1987		Year ended April 30, 1986		Year ended April 30, 1985	
	1988	1987	1988	1987	1986	1985	1984	1983
Revenues								
Charges for services								
Employee contributions								
Township contributions								
Property owner contributions								
Health care programs								
Interest								
Donation								
Miscellaneous								
Total revenues	\$ 197,085	\$ 197,085	\$ 100,000	\$ 100,000	\$ 250,155	\$ 13,572	\$ 74,402	\$ 33,105
Expenditures								
General government								
Contractual services								
Health and Welfare								
Salaries								
Contractual services								
Claims incurred								
Insurance premiums								
Commodities								
Capital outlay								
Land and permanent improvements								
City Contribution to IHMF								
Health care programs								
Culture and Recreation								
Library supplies								
Farm expenses								
Total expenditures	\$ 1,128,711	\$ 1,128,711	\$ 94,327	\$ 94,327	\$ 5,752	\$ 28,257	\$ -	\$ -
Excess (deficiency) of revenues over expenditures	\$ (931,626)	\$ (931,626)	\$ (6,327)	\$ (6,327)	\$ (5,600)	\$ (14,685)	\$ (74,402)	\$ (33,105)
Other financing sources								
Operating transfers in (out)								
Excess (deficiency) of revenues and other financing sources over expenditures	\$ (931,626)	\$ (931,626)	\$ (6,327)	\$ (6,327)	\$ (5,600)	\$ (14,685)	\$ (74,402)	\$ (33,105)
Fund balances at beginning of year	\$ 188,963	\$ 188,963	\$ 183,453	\$ 183,453	\$ 6,609	\$ 66,178	\$ 33,056	\$ 188,963
Fund balances at end of year	\$ 95,337	\$ 95,337	\$ 177,126	\$ 177,126	\$ 1,009	\$ 51,493	\$ (41,346)	\$ 155,858

City of Bloomington, Illinois
Expendable Trust Funds

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - CONTINUED

Year ended April 30, 1988
With comparative totals for the year ended April 30, 1987

	Bloomington				J. M. Scott Health Care Trust		Totals	
	Adair Farm Property Fund	Nyers Trust Fund	Phillips Trust Fund	Churchill Trust Fund	Operations Fund	Equipment Purchase & Replacement	1988	1987
Revenues								
Charges for services								
Employee contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 354,596	\$ 325,497
Township contributions	-	-	-	-	-	-	19,261	20,927
Property owner contributions	-	-	-	-	-	-	125,094	80,471
Health care programs	661	827	-	607	34,186	-	34,186	25,601
Interest	-	-	-	-	557,950	-	570,390	680,110
Donation	-	-	5,000	-	-	-	5,000	-
Miscellaneous	15,777	-	-	-	140	-	29,900	7,654
Total revenues	16,438	827	5,000	607	592,276	-	1,138,427	1,140,260
Expenditures								
General government	-	-	-	-	-	-	28,257	24,195
Contractual services	-	-	-	-	106,898	-	106,898	98,961
Health and Welfare	-	-	-	-	120,472	-	149,278	157,442
Salaries	-	-	-	-	-	-	1,138,726	789,057
Contractual services	-	-	-	-	-	-	55,367	51,616
Claims incurred	-	-	-	-	10,720	-	10,859	10,124
Insurance premiums	-	-	-	-	5,657	1,940	7,597	1,966
Commodities	-	-	-	-	-	-	5,752	10,735
Capital outlay	-	-	-	-	13,388	-	13,388	12,493
Land and permanent improvements	-	-	-	-	222,972	-	222,972	249,698
City Contribution to IMRF	-	-	-	-	-	-	-	-
Health care projects	-	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-	-
Library supplies	-	734	-	909	-	-	1,643	222
Farm expenses	4,418	-	-	-	-	-	4,418	3,203
Total expenditures	4,418	734	-	909	480,107	1,940	1,745,155	1,409,712
Excess (deficiency) of revenues over expenditures	12,020	93	5,000	(302)	112,169	(1,940)	(606,728)	(269,452)
Other financing sources								
Operating transfers in (out)	-	-	-	-	(6,770)	2,000	428,783	426,110
Excess (deficiency) of revenues and other financing sources over expenditures	12,020	93	5,000	(302)	105,399	60	(177,945)	156,658
Fund balances at beginning of year	14,708	15,989	-	24,980	7,188,290	3,111	7,997,422	7,840,764
Fund balances at end of year	\$ 26,728	\$ 16,082	\$ 5,000	\$ 24,678	\$ 7,293,689	\$ 3,171	\$ 7,819,477	\$ 7,997,422

City of Bloomington, Illinois

Pension Trust Funds

COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND BALANCES

Year Ended April 30, 1988
With comparative totals for the year ended April 30, 1987

	Fire	Police	Totals	
	Pension Fund	Pension Fund	1988	1987
Operating revenues				
Taxes	\$ 620,707	\$ 461,171	\$ 1,081,878	\$ 1,141,680
Interest and gains on matured investments	780,604	592,822	1,373,426	1,347,985
Contributions from active members	165,855	212,191	379,046	335,716
Total operating revenues	1,568,166	1,266,184	2,834,350	2,825,381
Operating expenses				
Benefit payments	603,710	421,098	1,024,808	918,795
Refunds	-	41,507	41,507	30,323
Contractual services	8,595	21,714	30,309	17,576
Total operating expenses	612,305	484,319	1,096,624	966,694
Net income	955,861	781,865	1,737,726	1,858,687
Fund balances at beginning of year	10,043,323	8,148,776	18,192,099	16,333,412
Fund balances at end of year	\$10,999,184	\$ 8,930,641	\$19,929,825	\$18,192,099

City of Bloomington, Illinois

Pension Trust Funds

COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION

Year Ended April 30, 1988
 With comparative totals for the year ended April 30, 1987

Pension Trust Funds		Totals
Fire Pension Fund	Police Pension Fund	
		1988
		1987

Sources of working capital
 Operations - net income

Uses of working capital

Net increase in working capital

Elements of net increase (decrease) in working capital

Cash	944	\$ 30,466	\$ 31,410	\$ (88,649)
Investments	818,548	846,194	1,664,742	1,866,253
Receivables	159,215	(53,242)	105,973	35,617
Accrued pension benefits payable	(22,846)	(41,553)	(64,399)	45,466

Net increase in working capital

\$ 955,861	\$ 781,865	\$ 1,737,726	\$ 1,858,687
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City of Bloomington, Illinois

Agency Fund --
Deferred Compensation Plan

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

Year Ended April 30, 1988

	Balance - May 1, 1987	Contrib- utions	Additions Net Earnings	Balance - April 30, 1988
ASSETS				
Funds held by deferred compensation plan agent	\$ 388,764	\$ 169,333	\$ 17,360	\$ 540,737
LIABILITIES				
Due to employees	\$ 388,764	\$ 169,333	\$ 17,360	\$ 540,737

GENERAL FIXED ASSETS ACCOUNT GROUP

A self-balancing set of records used to account for fixed assets not used in proprietary fund operations or accounted for in Trust Funds.

City of Bloomington, Illinois
 SCHEDULE OF FIXED ASSETS - BY SOURCES

April 30,

	1988	1987
General Fixed Assets		
Land	\$ 2,508,927	\$ 2,508,927
Buildings	10,247,602	9,015,028
Improvements other than buildings	1,193,658	1,142,871
Equipment	<u>10,044,657</u>	<u>9,286,391</u>
Total general fixed assets	\$23,994,844 =====	\$21,953,217 =====
Investment in General Fixed Assets From		
General obligation bond proceeds	\$ 4,750,940	\$ 3,518,366
General Fund revenues	5,871,779	5,188,663
Special revenues	3,278,598	3,203,448
Enterprise Fund revenues	46,135	46,135
Capital Project Fund revenues	50,787	-
Donations and gifts	75,000	75,000
Fixed assets acquired prior to May 1, 1975	<u>9,921,605</u>	<u>9,921,605</u>
Total investment in general fixed assets	\$23,994,844 =====	\$21,953,217 =====

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GUTHOFF & COMPANY, LTD.

2710 E. Lincoln • P. O. Box 1445 • Bloomington, Illinois 61702-1445 • Telephone 309/662-4356

AUDITORS' REPORT ON COMPLIANCE - GENERAL PURPOSE FINANCIAL STATEMENTS

Honorable Mayor, City Council
and City Manager
City of Bloomington, Illinois

We have examined the general purpose financial statements of the City of Bloomington, Illinois for the year ended April 30, 1988, and have issued our report thereon dated July 30, 1988. Our examination was made in accordance with generally accepted auditing standards and the standards for financial and compliance audits contained in the Standards for Audit of Governmental Organizations, Programs, Activities, and Functions, issued by the U.S. General Accounting Office, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

The management of the City of Bloomington is responsible for the City's compliance with laws and regulations. In connection with our examination referred to above, we selected and tested transactions and records to determine the City's compliance with laws and regulations noncompliance with which could have a material effect on the general purpose financial statements of the City.

The results of our tests indicate that for the items tested, the City of Bloomington, Illinois complied with those provisions of laws and regulations noncompliance with which could have a material effect on the general purpose financial statements. Nothing came to our attention that caused us to believe that for the items not tested the City of Bloomington, Illinois was not in compliance with laws or regulations noncompliance with which could have a material effect on the City's general purpose financial statements.

Guthoff & Company, Ltd.

Bloomington, Illinois
September 2, 1988



GUTHOFF & COMPANY, LTD.

2710 E. Lincoln • P. O. Box 1445 • Bloomington, Illinois 61702-1445 • Telephone 309/662-4356

AUDITORS' REPORT ON INTERNAL ACCOUNTING CONTROLS - GENERAL PURPOSE FINANCIAL STATEMENTS

Honorable Mayor, City Council
and City Manager
City of Bloomington, Illinois

We have examined the general purpose financial statements of the City of Bloomington Illinois for the year ended April 30, 1988, and have issued our report thereon dated July 30, 1988. As part of our examination, we made a study and evaluation of the system of internal accounting control to the extent we considered necessary to evaluate the system as required by generally accepted auditing standards and the standards for financial compliance audits contained in the U.S. General Accounting Office Standards for Audit of Governmental Organizations, Programs, Activities, and Functions. For the purpose of this report, we have classified the significant internal accounting controls in the following categories:

- General
- Petty cash
- Bank accounts
- Cash receipts
- Cash disbursements
- Investments
- Revenue and receivables
- Inventories
- Property and equipment
- Purchasing, receiving and accounts payable
- Bonded debt
- Payrolls
- Budget
- Electronic Data Processing
- Grant Administration

Our study included all of the control categories listed above. The purpose of our study and evaluation was to determine the nature, timing, and extent of the auditing procedures necessary for expressing an opinion on the City's financial statements. Our study and evaluation was more limited than would be necessary to express an opinion on the system of internal accounting control taken as a whole or on any of the categories of controls identified above.

The management of the City of Bloomington, Illinois is responsible for establishing and maintaining a system of internal accounting control. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of control procedures. The objectives of a system are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any system of internal accounting control, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the system to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the degree of compliance with the procedures may deteriorate.

Our study and evaluation made for the limited purpose described in the first paragraph would not necessarily disclose all material weaknesses in the system. Accordingly, we do not express an opinion on the system of internal accounting control of the City of Bloomington, Illinois taken as a whole or on any of the categories of controls identified in the first paragraph. However, our study and evaluation disclosed no condition that we believe to be a material weakness.

This report is intended solely for the use of management and appropriate State and Federal agencies and should not be used for any other purpose. This restriction is not intended to limit the distribution of this report which, upon acceptance by the City of Bloomington, Illinois, is a matter of public record.

Yudoff, Longman, Ltd.

Bloomington, Illinois
September 2, 1988

STATISTICAL SECTION

COMMENTS RELATIVE TO STATISTICAL SECTION

The following statistical table recommended by the National Council on Governmental Accounting is not included for the reason stated below:

- a) The table showing legal debt margin is omitted because as a "Home Rule" unit established by the 1970 Illinois Constitution, the City of Bloomington, Illinois has no statutory debt limit. Non-Home Rule units in Illinois may issue bonds up to 8.625% of Assessed Valuation. Some types of General Obligation Bonds may be issued up to 5% of Assessed Valuation.

City of Bloomington, Illinois

GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION**

Last Ten Fiscal Years

Year Ended Apr 11 30	General Government	Public Safety	Highways and Streets	Sanitation	Cultural and Recreation	Community Development	Debt Service	Total
1979	\$ 2,583,839	\$ 3,111,256	\$ 1,423,901	\$ 682,060	\$ 1,873,569	\$ 3,309,480	\$ -	\$12,984,105
1980**	5,220,269	3,420,836	1,941,724	780,269	1,808,690	1,678,496	1,364,284	16,214,568
1981	3,442,409	4,104,284	1,577,439	836,804	2,050,663	1,104,661	2,128,673	15,244,933
1982	3,496,064	4,093,644	2,120,652	786,488	1,972,511	883,239	986,323	14,338,921
1983	3,206,236	4,396,982	2,582,992	917,929	2,288,719	816,755	913,242	15,122,855
1984	3,203,994	4,810,084	2,386,363	1,019,289	2,481,668	693,418	880,178	15,474,994
1985	3,113,525	5,131,774	2,271,133	1,317,806	2,725,450	522,859	848,267	15,930,814
1986	4,375,351	5,489,638	2,947,765	1,383,834	2,859,523	714,962	82,398	17,853,471
1987	4,289,806	5,594,377	2,537,123	1,951,927	3,006,444	756,483	596,674	18,732,834
1988	4,755,537	6,065,403	2,031,932	1,467,705	3,081,198	590,822	1,101,797	19,094,394

Notes:

* Includes general, special revenue and debt service funds.

** Beginning in 1980, expenditures were classified by fund types and not by specific line items as in previous years per NCGA Statement #1.

City of Bloomington, Illinois

GENERAL REVENUES BY SOURCE

Last Ten Fiscal Years

Year Ended Apr 11 30	Taxes	Licenses and Permits	Charges for Services	Fines and Forfeits	Interest	Miscellaneous**	Total
1979	\$ 7,263,183	\$ 328,754	\$ 96,930	\$ 242,223	\$ 382,877	\$ 5,381,448	\$13,695,415
1980*	7,977,605	319,488	474,328	372,455	625,220	6,356,587	16,125,683
1981*	8,668,130	332,541	505,829	319,025	829,348	6,144,321	16,799,194
1982*	9,609,992	325,042	543,496	247,173	1,005,718	5,903,106	17,694,527
1983*	10,781,171	374,622	689,718	219,025	964,176	2,596,053	15,624,765
1984*	11,869,380	418,480	819,632	317,224	741,369	2,677,069	16,843,154
1985*	12,796,931	429,263	769,294	344,135	968,601	2,404,146	17,712,370
1986*	12,912,769	503,251	876,753	398,883	940,241	2,578,535	18,210,432
1987*	14,518,302	550,807	951,198	410,036	821,928	2,321,524	19,573,795
1988*	16,235,403	583,951	944,394	468,499	677,798	2,065,306	20,975,351

Notes:

* Includes general, special revenue and debt service funds.

** Includes intergovernmental revenues.

City of Bloomington, Illinois

TAX REVENUES BY SOURCE

Last Ten Fiscal Years

Year Ended April 30	General Property Tax	Replacement Tax	Sales Tax	Income Tax	Motor Fuel Tax*	Utility Tax	Foreign Fire Insurance Tax
1979	\$ 3,931,023	\$ -	\$ 3,392,631	\$ 630,196	\$ 511,027	\$ -	\$ 22,996
1980	3,686,509	380,944	3,803,359	690,533	506,437	811,536	21,485
1981	3,528,114	612,868	3,802,552	731,261	513,331	1,002,004	22,832
1982	4,265,956	667,828	4,026,362	857,485	567,818	1,082,807	22,481
1983	4,501,338	572,035	4,336,115	759,344	557,503	1,205,198	27,132
1984	4,735,028	550,808	4,651,454	1,043,084	638,485	1,455,494	23,221
1985	4,959,709	753,190	5,128,917	1,020,017	705,988	1,643,343	25,537
1986	4,886,442	731,428	5,081,128	994,359	737,448	1,707,413	27,611
1987	5,128,576	855,039	6,234,217	1,103,217	745,299	1,784,981	28,175
1988	5,689,268	844,512	6,050,327	1,232,676	756,292	1,884,390	39,464

* Classified as intergovernmental revenue in financial statements.

Note - This schedule cannot be reconciled to the total amount of taxes reported in the combined financial statements. Property taxes of the Pension Trust Funds are accounted for on the accrual basis while the modified accrual basis is used by all other funds. The amounts reflected in this schedule represent amounts collected during each fiscal year. In addition, franchise and certain minor taxes are not shown in this schedule.

City of Bloomington, Illinois
PROPERTY TAX LEVIES AND COLLECTIONS
Last Ten Fiscal Years

Year Ended April 30	Total Extension - Current Tax Levy	Current Tax Collections	Percent of Levy Collected	Delinquent Tax Collections	Total Tax Collections	Total Collections as Percent of Current Levy	Outstanding Delinquent Taxes	Outstanding Delinquent Taxes as Percent of Current Levy
1978	\$ 3,845,288	\$ 3,799,283	98.80%	\$ 107,017	\$ 3,906,302	101.58%	\$ 10,280	.27%
1979	3,682,123	3,648,523	99.09	15,671	3,664,194	99.51	17,929	.49
1980	3,510,446	3,479,895	99.13	24,152	3,504,047	99.82	24,328	.69
1981	4,240,300	4,203,975	99.15	61,981	4,265,956	100.61	22,948	.54
1982	4,517,762	4,492,756	99.45	8,582	4,501,338	99.64	25,006	.55
1983	4,730,859	4,716,142	99.69	18,886	4,735,028	100.09	20,837	.44
1984	4,955,272	4,941,387	99.72	18,322	4,959,709	100.09	16,400	.33
1985	4,883,381	4,866,539	99.66	19,903	4,886,442	100.06	13,339	.27
1986	5,134,050	5,127,521	99.67	1,055	5,128,576	99.89	18,813	.37
1987	5,699,666	5,686,775	99.77	2,493	5,689,268	99.82	29,211	.51

City of Bloomington, Illinois

PROPERTY TAX RATES AND LEVIES - ALL OVERLAPPING GOVERNMENTS

Last Ten Years

TAX RATES (per \$100 of assessed valuation)

Tax Year Levied	Schools	City	City - Library *	County	Township	Sanitary District	Airport Authority	Cemetery	Total
1978	3.6540	1.2617	-	.6241	.1148	.0940	.1229	.0242	5.8957
1979	3.5656	1.2500	-	.6487	.1334	.0611	.1058	.0314	5.7960
1980	3.4948	1.2890	-	.4845	.1340	.0528	.0918	.0268	5.5737
1981	3.4150	1.3250	-	.5470	.1175	.0500	.0803	.0259	5.5607
1982	3.4737	1.3734	-	.5698	.1126	.0498	.0698	.0264	5.6755
1983	3.4777	1.4580	-	.5974	.1140	.0502	.0753	.0278	5.8004
1984	3.4978	1.4339	-	.6015	.1613	.1331	.0734	.0288	5.9298
1985	3.5324	1.2683	-2.183	.6765	.1931	.3516	.0756	.0297	6.3455
1986	3.5118	1.3801	.2237	.7715	.1970	.3487	.0908	.0303	6.5539
1987	3.6615	1.3286	.2238	1.1391	.1914	.3224	.0916	.0294	6.9878

TAX LEVIES

Tax Year Levied	Schools	City	City - Library *	County	Township	Sanitary District	Airport Authority	Cemetery	Total
1978	\$10,587,281	\$3,682,123	\$-	\$1,821,362	\$335,030	\$270,879	\$352,112	\$70,624	\$17,119,411
1979	9,920,830	3,510,446	-	1,821,762	374,630	169,308	287,992	88,181	16,173,149
1980	11,373,222	4,240,330	-	1,593,824	440,809	171,331	292,925	88,162	18,200,603
1981	11,511,745	4,517,762	-	1,865,068	400,631	168,324	266,626	91,810	18,821,966
1982	11,842,498	4,730,858	-	1,962,752	387,866	168,831	232,973	90,938	19,416,716
1983	11,810,969	4,955,272	-	2,030,369	387,451	167,772	251,371	94,483	19,697,687
1984	11,905,043	4,883,381	-	2,048,505	549,333	444,929	247,048	98,083	20,176,322
1985	12,230,591	4,380,578	753,472	2,336,562	666,948	1,190,475	257,189	102,581	21,918,396
1986	12,575,727	4,904,669	794,996	2,741,796	700,107	1,209,277	315,940	107,681	23,350,193
1987	14,176,833	5,081,450	855,960	4,356,676	732,041	1,203,944	341,585	112,445	26,860,934

Taxes for Bloomington are collected by the County of McLean. Collections are distributed approximately 30 days after collection date by the County. We receive 100% of our levy.

* In accordance with State statutes, the Bloomington Public Library portion of the City's tax rates and levies is reported separately for 1985 and subsequent years.

Source - County of McLean Tax Extension Office

City of Bloomington, Illinois
SPECIAL ASSESSMENT COLLECTIONS
Last Ten Fiscal Years

<u>Year Ended April 30</u>	<u>Current Assessments Due</u>	<u>Current Assessments Collected *</u>	<u>Ratio of Collections to Amount Due</u>	<u>Total Outstanding Assessments</u>
1979	\$ 94,802	\$ 97,574	1.03	\$ 32,335
1980	104,269	176,626	1.69	460,248
1981	100,054	80,575	.81	379,524
1982	84,929	83,787	.99	287,279
1983	192,018	179,555	.94	711,424
1984	193,199	193,239	1.00	636,386
1985	201,874	197,938	.98	438,592
1986	119,369	123,237	1.03	315,354
1987	120,541	119,506	.99	195,849
1988	120,281	119,685	.99	76,163

* Special Assessment payments are due over a period of three to ten years, and therefore, are not necessarily collected in the year due, nor is the amount delinquent equal to the difference between assessments due and assessments collected.

City of Bloomington, Illinois

INTEREST INCOME FROM INVESTMENTS*

Year Ended April 30,

Fund	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988
General	\$ 120,231	\$ 291,996	\$ 399,546	\$ 461,001	\$ 355,989	\$ 311,972	\$ 441,696	\$ 452,339	\$ 400,764	\$ 197,834
Capital Projects	13,684	964,079	510,093	548,450	353,590	181,276	77,736	294,183	615,029	521,530
Working Cash	4,068	10,443	20,183	16,161	8,217	14,623	9,666	-	-	-
Motor Fuel Tax	76,464	111,406	114,925	114,709	89,703	71,722	97,288	72,754	43,147	44,980
Library	29,415	50,954	29,493	57,524	54,586	35,512	38,727	36,328	28,309	24,752
Water	206,295	193,658	217,914	276,575	231,048	215,203	248,667	200,791	169,583	93,358
Sewer	27,510	59,599	32,275	61,557	36,364	22,643	25,645	23,930	17,983	21,690
Parking	20,692	30,439	16,268	54,235	34,861	22,223	10,847	4,126	5,100	6,017
Urban Development	16,737	36,393	40,627	58,064	60,441	61,242	74,942	63,812	52,075	70,488
Equipment Purchase and Replacement	51,133	44,873	93,254	79,721	97,820	66,885	97,660	80,567	46,230	36,910
Revenue Sharing	91,324	69,628	27,568	79,793	64,266	21,639	13,163	8,146	3,413	801
Utility Tax	-	10,113	54,606	159,823	239,878	166,159	191,811	176,468	154,279	175,013
Flood Relief	-	-	-	-	-	-	10,028	34,152	60,531	40,859
J.M. Scott Health Care Trust	-	-	-	271,201	791,080	715,372	755,882	707,614	645,762	557,950
Other**	16,590	18,795	126,141	50,159	51,718	61,932	39,765	55,666	77,330	105,018
	\$ 674,143	\$ 1,892,376	\$ 1,682,893	\$ 2,288,973	\$ 2,469,561	\$ 1,968,403	\$ 2,133,523	\$ 2,210,876	\$ 2,319,535	\$ 1,897,200

* The cash basis method of accounting was used to account for interest income from 1978 - 1979. In 1980, the accrual method was instituted.

** This amount does not include earnings of the Police and Fire Pension Funds' operations which are included in the City's financial statements starting in 1983.

City of Bloomington, Illinois

RATIO OF NET GENERAL BONDED DEBT TO ASSESSED VALUE AND NET BONDED DEBT PER CAPITA

Last Ten Fiscal Years

Year ended Apr. 130	Population	Assessed Value	Gross Bonded Debt	Less Revenue Supported Bonds	Net General Bonded Debt	Ratio of Net to Assessed Value	Net Bonded Debt Per Capita
1979	\$ 43,624	\$291,831,400	\$ 10,420,000	\$ 8,009,300	\$ 2,410,700	.0083	55.26
1980	43,906	328,955,434	13,755,500	7,551,000	6,204,500	.0189	141.31
1981	44,189	340,962,978	12,555,500	7,002,400	5,553,100	.0163	125.67
1982	44,770	344,463,305	11,355,500	6,404,700	4,930,800	.0143	110.14
1983	45,359	339,867,708	10,090,500	5,804,000	4,286,500	.0126	94.50
1984	46,216	340,566,444	8,805,500	5,168,000	3,637,500	.0107	78.71
1985	47,095	345,389,796	7,460,500	4,476,700	2,983,800	.0086	63.36
1986	47,990	355,385,061	19,075,500	14,743,911	4,331,589	.0122	90.26
1987	48,902	382,466,506	31,045,500	14,208,966	16,836,534	.0440	344.29
1988	48,843	*	30,190,500	13,531,993	16,658,507	*	341.06

Population supplied by census, special census, or projections by McLean County Regional Planning Commission.

* 1988 Assessed Value is not available at this time.

City of Bloomington, Illinois

COMPUTATION OF DIRECT AND OVERLAPPING DEBT

April 30, 1988

<u>Governmental Unit</u>	<u>Moody's Rating</u>	<u>Net Estimated Direct and Overlapping Debt Outstanding Applicable to City of Bloomington</u>
City of Bloomington	AA1	\$ 4,018,508 (a)
McLean County	AA	18,201,126
Bloomington-Normal Sanitary District	AA	5,396,813
Bloomington-Normal Airport Authority	AA1	1,338,600
Bloomington School District #87	AA	825,000
Normal School District	AA	<u>939,869</u>
		\$30,719,916 =====

(a) This represents the portion of the City of Bloomington's presently outstanding General Obligation Bonds which is to be repaid by property taxes and other General Governmental revenue sources. It does not include the remainder of the debt which is payable from operating revenues of the Water, Sewer and Parking Funds, or from sales tax and property tax increments.

Debt ratios (estimated)

Direct debt (a) to 1987 Assessed Valuation (\$382,466,506)	1.05%
Total direct and overlapping debt to Assessed Valuation	8.03%
Direct debt (a) per capita (48,483) - Special Census	\$ 82.88
Total direct and overlapping debt per capita	\$633.62

Source of data for Governmental Units other than the City of Bloomington - Financial Advisor, First Midstate, Inc.

City of Bloomington, Illinois

RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR GENERAL BONDED DEBT
TO TOTAL GENERAL EXPENDITURES

Last Ten Fiscal Years

<u>Year Ended April 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total General Bonded Debt Service</u>	<u>Total General Expenditures</u>	<u>Ratio of General Bonded Debt Service to General Expenditures</u>
1979	\$ 155,000	\$ 131,320	\$ 286,320	\$ 12,984,105	.0221
1980	185,000	122,281	307,281	16,214,568	.0189
1981	245,000	111,506	356,506	15,269,541	.0233
1982	800,000	407,931	1,207,931	16,324,311	.0740
1983	644,300	268,942	913,242	16,413,826	.0556
1984	649,000	231,176	880,178	16,443,437	.0535
1985	653,700	194,567	848,267	17,904,374	.0474
1986 *	-	82,398	82,398	20,428,718	.0040
1987	135,055	461,619	596,674	22,312,634	.0267
1988	178,027	923,770	1,101,797	26,681,237	.0413

* Bonds refunded during fiscal year - only one semi-annual interest installment paid by City. No principal paid.

City of Bloomington, Illinois

SCHEDULE OF REVENUE SUPPORTED BOND COVERAGE

1979 - 1988

Year Ended Apr. 1 30	Gross Revenue(1)	Expenses(2)	Net revenues Available for Debt Service (3)	Debt Service		Coverage (4)
				Principal	Interest	
1979	\$ 3,029,246	\$ 1,747,260	\$ 1,281,986	\$ 304,000	\$ 265,757	\$ 569,757 2.25
1980	3,190,686	1,879,124	1,311,562	620,000	369,437	989,437 1.32
1981	3,326,646	1,980,479	1,346,167	800,000	350,585	1,150,585 1.17
1982	5,422,846	3,332,002	2,090,844	820,000	425,315	1,245,315 1.68
1983	3,538,204	2,262,490	1,275,714	600,700	315,087	915,787 1.39
1984	4,045,058	2,475,296	1,569,762	636,000	291,149	927,149 1.69
1985	3,995,979	2,380,422	1,615,557	691,300	263,925	955,225 1.69
1986 *	3,953,564	2,595,634	1,357,930	115,000	150,079	265,079 5.12
1987	4,549,381	2,971,194	1,578,187	534,945	1,133,380	1,668,325 .95
1988	4,946,786	3,512,992	1,433,794	676,973	1,084,005	1,760,978 .81

(1) As defined in applicable indentures or governing laws. In many instances, revenue for debt coverages are on a cash basis.

(2) Total expenses exclusive of depreciation and bond interest.

(3) Gross revenue minus expenses.

(4) Net revenues available for debt service divided by total debt service.

* Water and Sewer debt refunded during year - only one semi-annual interest installment paid by City. No principal paid on such debt.

City of Bloomington, Illinois

PRINCIPAL TAXPAYERS

April 30, 1988

<u>Name of Company</u>	<u>Type of Business</u>	<u>Total Assessed Value - 1987</u>	<u>Percent of City Assessed Valuation</u>
State Farm Insurance Company	Insurance - all types	\$ 27,158,690	7.10%
Illinois Agricultural Association	Farm Service and Insurance	7,211,795	1.89
B.M.J. Development	Eastland Mall	5,626,248	1.47
Country Life Insurance Company	Subsidiary of I.A.A.	4,081,590	1.07
Champion Federal Savings & Loan	Financial Institution	3,751,059	.98
General Telephone	Utility	3,541,891	.93
Internal Revenue Service	Distribution Center	3,118,050	.82
Westminister Village	Extended Living	2,693,862	.70
Village Green Green - Washington Trace	Apartment Complex	2,479,223	.65
General Electric	Electrical Control	1,790,077	.47

*

Source - Assessor, Town of the City of Bloomington

City of Bloomington, Illinois
MILES OF WATERMANS, SEWERS, STREETS

Last Ten Fiscal Years

	<u>1979</u>	<u>1980</u>	<u>1981</u>	<u>1982</u>	<u>1983</u>	<u>1984</u>	<u>1985</u>	<u>1986</u>	<u>1987</u>	<u>1988</u>
Miles of Watermains Constructed	9.48	6.89	2.25	2.01	1.59	1.61	1.98	2.10	11.70	10.26
Miles of Sanitary Sewers Constructed	8.93	2.50	1.66	.64	.81	.91	2.43	1.80	7.50	5.69
Miles of Storm Sewers Constructed	3.96	1.74	1.35	.92	.65	2.33	1.71	.60	4.40	4.66
Miles of Streets Constructed	9.66	1.41	1.75	3.05	.48	.59	1.55	1.50	6.02	5.36
Miles of City in Square Miles	13.87	14.20	14.21	14.31	14.34	14.39	14.83	14.96	16.30	16.47

City of Bloomington, Illinois

SCHEDULE OF INSURANCE IN FORCE

April 30, 1988

Type of Insurance and Name of Company/Agent	Policy Number	Policy Period From To	Details of Coverage	Co-insurance	Liability Limits	Annual Premium
General Liability Lloyds of London / R.M. Gipson	C055/7903	8/01/87 - 8/01/88	Comprehensive general liability Bodily injury, property damage Personal injury liability Public officials Errors of omission liability Employee benefits liability Underlying self-insured \$ 50,000 Deductible per Occurrence \$250,000 Aggregate Deductible	85%	\$1,750,000	\$ 252,080
Automobile Lloyds of London / R.M. Gipson	LC05517903	8/01/87 - 8/01/88	Comprehensive automobile liability - Uninsured motorists Underlying self-insured Retention \$ 50,000 each Accident \$250,000 Aggregate Deductible			78,472
Workmen's Compensation-Employers Liability Gates McDonald			Worker's self-insurance Administration fees			10,440
Safety Mutual Casualty Corporation/ Insurance Intermediaries, Inc.	AGC-1475-IL	2/01/88 - 2/01/89	Specific Excess and Aggregate Excess - Worker's Comp.		5,000,000	74,961
Public Property - Property Damage Fireman's Fund / R.M. Gipson	XSP 0002497	8/01/87 - 8/01/88	Real and personal property extra - expense and mobile equipment \$500,000 Deductible		28,125,562	46,360
Cincinnati Insurance Co. / Capen, Frank	53 82 75	1/01/88 - 1/01/89	\$7,500,000 Library building \$42,000 Office equipment & Library	90%		11,031

City of Bloomington, Illinois

SCHEDULE OF INSURANCE IN FORCE - CONTINUED

April 30, 1988

Type of Insurance and Name of Company/Agent	Policy Number	Policy Period From To	Details of Coverage	Co-insurance	Liability Limits	Annual Premium
Boiler & Machinery Hartford Steamboiler Inspection & Insurance Co. / R.H. Gipson	CL 8921690-00	8/01/87 - 8/01/88	Broad - per schedule \$1,000 Deductible		2,500,000	\$ 2,105
Money & Securities Lloyds of London / R.H. Gipson	LC05517903	8/01/87 - 8/01/88	Broad Form - Burglary \$250 Deductible	N/A	Inside - 10,000 Outside - 10,000	Included in General Liability Premium
Employee Medical Safeco Life Insurance Company	16-002020-00	5/01/87 - 4/30/88	Individual excess loss \$60,000 Deductible Aggregate excess loss \$868,188 retention Employee Life Conversion privilege	N/A	1,000,000 Lifetime 100% of excess claims 5,000 N/A	33,652 8,000 10,940 2,774
Summer Volunteer Help Accident National Casualty/ R.H. Gipson Agency, Inc.	509-49-10238	5/18/87 - 8/18/87		N/A	AD 2,000 PI 2,000 Per Accident - 25,000	315

City of Bloomington, Illinois

BUILDING PERMITS

Last Ten Fiscal Years

	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987
NEW BUILDINGS										
One family	\$ 8,157,500	\$ 5,998,100	\$ 7,749,060	\$ 4,145,155	\$ 8,264,936	\$ 8,918,247	\$ 7,200,600	\$ 11,478,260	\$ 22,202,250	\$ 23,449,150
Two family	658,439	90,000	382,000	430,000	318,000	496,000	356,000	1,031,265	515,000	230,000
Multiple family	3,732,015	4,695,080	3,849,600	398,500	878,640	3,793,000	2,300,500	5,422,000	300,000	426,250
Motels	589,412	-	-	1,134,000	-	-	2,217,840	97,943	6,275,175	-
Dormitory	-	-	-	-	-	-	-	-	90,000	-
Amusement	-	-	-	-	70,000	-	-	-	686,000	-
Churches and recreation buildings	666,170	18,000	136,000	37,740	-	2,070,743	371,978	-	1,720,000	890,000
Industrial buildings	810,839	1,320,000	726,275	45,000	610,834	-	-	-	437,000	150,585
Parking garages	-	-	-	-	-	-	-	-	-	-
Residential garages	373,796	488,860	378,760	247,719	414,069	309,410	422,075	395,880	480,860	298,710
Service stations - garages	116,145	20,000	-	212,500	10,500	14,000	50,000	60,000	261,710	253,000
Hospital and institutional	140,000	665,580	2,771,000	76,000	-	-	768,000	-	-	94,479
Office and professional	3,407,460	1,298,295	1,988,458	5,513,632	319,050	260,000	670,100	28,018,970	2,918,136	5,469,000
Public schools and utilities	336,000	-	-	370,000	-	306,755	-	-	7,869,420	22,722,600
Stores - mercantile	1,894,302	3,560,585	4,090,200	677,292	441,895	7,423,620	3,112,531	2,110,846	5,246,963	3,666,899
Other non-residential	92,061	197,660	140,830	285,890	482,325	358,900	50,400	74,866	181,511	17,435
Structures other than buildings	907,086	525,300	758,929	940,950	757,646	779,634	566,661	2,916,280	1,139,198	690,944
SUB TOTAL	21,881,225	18,877,460	22,971,112	14,514,378	12,567,895	24,730,309	18,086,685	51,606,310	50,323,223	58,359,052
Add mechanical not included	7,293,741	6,292,486	7,657,037	4,838,126	4,189,298	8,243,436	6,028,895	17,202,103	16,780,074	19,453,017
TOTAL	\$ 29,174,966	\$ 25,169,946	\$ 30,628,149	\$ 19,352,504	\$ 16,757,193	\$ 32,973,745	\$ 24,115,580	\$ 68,808,413	\$ 67,103,297	\$ 77,812,069

City of Bloomington, Illinois

BUILDING PERMITS - CONTINUED

Last Ten Fiscal Years

	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987
ADDITIONS AND ALTERATIONS										
Residential	\$ 1,599,569	\$ 1,752,728	\$ 1,473,920	\$ 1,374,817	\$ 1,353,618	\$ 1,333,189	\$ 1,662,113	\$ 2,164,858	\$ 2,776,319	\$ 15,725,311
All others	1,599,297	3,306,265	3,583,936	2,179,081	2,814,435	3,983,642	9,181,990	6,987,279	8,594,627	1,509,552
Moved buildings	26,850	23,050	6,200	7,000	200	-	-	-	-	-
SUB TOTAL	3,225,716	5,082,043	5,064,056	3,560,898	4,168,253	5,316,831	10,804,103	9,152,137	11,370,946	17,234,863
Add mechanical not included	1,075,239	1,694,014	1,688,019	1,186,966	1,389,418	1,772,277	3,601,368	3,050,712	3,790,315	5,744,954
TOTAL	\$ 4,300,955	\$ 6,776,057	\$ 6,752,075	\$ 4,747,864	\$ 5,557,671	\$ 7,089,108	\$ 14,405,471	\$ 12,202,849	\$ 15,161,261	\$ 22,979,817
TOTAL VALUE - ALL	\$ 33,475,921	\$ 31,946,003	\$ 37,380,224	\$ 24,100,368	\$ 22,314,864	\$ 40,062,853	\$ 38,521,051	\$ 81,011,262	\$ 82,264,558	\$ 100,791,886

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DENOLITIONS

	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987
Residential (number)	59	64	31	22	30	36	14	14	47	68
All other (number)	25	18	24	13	15	0	11	40	23	31
SUB TOTAL	84	82	55	35	45	36	25	54	70	99
TOTAL PERMITS	933	1,047	925	806	956	871	923	1,274	1,663	1,642
AVERAGE COST ONE FAMILY	\$ 39,031	\$ 43,782	\$ 50,981	\$ 56,782	\$ 58,617	\$ 51,850	\$ 50,708	\$ 58,265	\$ 57,519	\$ 58,770
AVERAGE COST APARTMENT UNIT	\$ 15,170	\$ 17,784	\$ 17,341	\$ 20,973	\$ 23,747	\$ 31,608	\$ 21,910	\$ 18,826	\$ 25,000	\$ 30,446

City of Bloomington, Illinois

NUMBER OF EMPLOYEES - ACTUAL, BUDGET AND PAYROLL

Last Ten Fiscal Years

	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988
City Manager	2	2	2	2	2	2	2	2	2	2
City Clerk	3	6	5	4	4	4	4	4	4	4
Legal	4	4	3	3	4	4	4	4	4	4
Finance	14	13	12	12	11	11	11	11	11	10
Urban Development	14	14	8	7	9	7	7	6	7	8
Building Safety and City Hall Maintenance	11	11	10	10	10	10	10	10	10	12
Parks and Recreation	48	48	49	48	52	50	58	64	61	66
Human Relations	2	2	2	2	2	2	2	2	1	2
Highland Golf Course	11	12	12	12	15	6	10	10	12	11
Engineering	15	16	17	17	17	17	17	18	19	20
Fire	69	67	67	68	67	68	68	68	68	68
Police	79	82	83	83	81	86	87	86	89	91
Water	33	33	31	32	32	31	31	33	33	40
Parking	9	9	8	6	8	7	8	9	9	9
Personnel	2	2	3	2	2	3	3	2	2	3
Computer Service	4	4	3	3	3	3	3	4	4	4
Graphic Communications	2	-	-	-	-	-	-	-	-	-
Library	41	35	40	39	47	42	44	45	48	45
Legislative	5	5	8	8	8	8	8	8	8	8
Crossing Guards	16	17	19	19	20	19	20	19	15	16
Streets and Refuse	56	59	67	65	58	61	64	70	67	67
J.M. Scott Health Care	-	-	-	-	-	-	-	-	-	-
Total Actual (Full and Part-time) *	440	441	449	442	452	441	463	480	479	495
Total Budget (Full-time equivalent)	429	436	445	428	428	437	436	443	447	462
Payroll	\$ 6,324,740	\$ 7,255,182	\$ 7,967,872	\$ 8,358,115	\$ 8,946,743	\$ 9,611,753	\$ 10,850,809	\$ 10,730,103	\$ 11,292,892	\$ 12,156,800
* Increase Budgeted Employees (Base - 429 in 1978)	-	1.2	3.8	(.3)	(.3)	1.9	1.6	3.3	4.2	7.7
* Increase Payroll (Base - \$5,580,862 in 1978)	13.3	30.0	42.8	49.8	60.3	72.2	94.4	92.2	102.3	117.8

* Month of April used for each year; actual employment does not reflect highest or lowest level for year as much summer help is hired.

City of Bloomington, Illinois
SALARIES AND SURETY BONDS OF PRINCIPAL OFFICIALS
Year Ended April 30, 1988

<u>Name and Title of Officials</u>	<u>Annual Salary</u>	<u>Amount of Surety Bond</u>
Herman Dirks City Manager	\$ 57,601	\$ 5,000
Sandra E. Denman City Clerk	41,893	5,000
Allan W. Horsman Director of Finance	47,718	150,000

Note: All employees are covered by a \$5,000 Blanket Fidelity Bond.

City of Bloomington, Illinois

ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Fiscal Years

<u>Fiscal Year Ended</u>	<u>REAL PROPERTY</u>		Ratio of Total Assessed to Total Estimated Actual Value
	<u>Assessed Value</u>	<u>Estimated Actual Value</u>	
1979	\$280,825,756	\$ 842,477,268	33%
1980	328,955,434	986,866,302	33%
1981	340,962,978	1,022,889,957	33%
1982	344,463,305	1,033,389,915	33%
1983	339,867,708	1,019,603,124	33%
1984	340,566,444	1,021,699,332	33%
1985	345,389,796	1,036,169,388	33%
1986	355,385,061	1,066,156,249	33%
1987	382,466,506	1,147,399,518	33%
1988	*		33%

* Information to complete 1988 is unavailable at this time.

City of Bloomington, Illinois

DEMOGRAPHIC STATISTICS

Last Ten Fiscal Years

Fiscal Year	Population (1)	Per Capita Income (3)	Median Age (6)	Education Level in Years of Formal Schooling (7)	School Enrollment (8)	Unemploy- ment Rate (9)
1978 - 79	43,624	\$ 7,683	27.9	13.02	7,443	4.1%
1979 - 80	43,906	8,174(4)	28.1	13.11	7,337	3.8
1980 - 81	44,189(2)	8,665(5)	28.3(2)	13.20	7,213	6.3
1981 - 82	44,770	9,156	28.5	13.29	7,177	7.9
1982 - 83	45,359	9,675	28.7	13.38	6,632	8.9
1983 - 84	46,216	9,943(5)	28.9	13.47	7,667	7.2
1984 - 85	47,095	10,186(4)	29.1	13.55	7,696	6.4
1985 - 86	47,990	10,435	29.3	13.63	7,189	7.6
1986 - 87	48,902	10,690	29.5	13.71	6,784	6.0
1987 - 88	48,843(10)	10,900	30.9(10)	13.79	6,745	4.9

Sources:

- (1) Population estimates by the staff of the McLean County Regional Planning Commission, unless otherwise noted.
- (2) U.S. Bureau of the Census, Census of Population, April 1, 1980.
- (3) Estimates of per capita income by the U.S. Bureau of the Census, unless otherwise noted.
- (4) Estimates as interpolated by the staff of the McLean County Regional Planning Commission.
- (5) Estimate as of December 31, 1982 for Bloomington-Normal S.M.S.A. from "1983 Survey of Buying Power Data Service," Sales and Marketing Management Magazine, 1983.
- (6) Estimates by the staff of the McLean County Regional Planning Commission, unless otherwise noted.
- (7) Estimates by the staff of the McLean County Regional Planning Commission based on projections to trends from U.S. Bureau of the Census' Census of Population - 1950, 1960, 1970 and 1980 for the City of Bloomington, Illinois.
- (8) Regional Office of Education for the McLean County-Dewitt County Education Service Region, 312 Courthouse, Bloomington, Illinois.
- (9) State of Illinois Department of Employment Security.
- (10) U.S. Bureau of the Census - Special Census, November 2, 1987.

City of Bloomington, Illinois

PROPERTY VALUE, CONSTRUCTION, AND BANK DEPOSITS

Last Ten Years

Year	Commercial Construction		Residential Construction		Bank Deposits (1)	Property Value (2)			
	Number of Units	Value	Number of Units	Value		Commercial	Residential	Non-taxable	Total
1978	267	\$ 11,981,087	810	\$ 28,258,644	\$1,081,500,000	N/A	N/A	N/A	\$ 728,966,127
1979	47	12,868,914	456	20,607,007	1,199,100,000	N/A	N/A	N/A	842,477,268
1980	185	13,835,180	783	18,097,357	1,354,100,000	N/A	N/A	N/A	986,866,302
1981	175	18,492,932	698	20,403,292	1,480,200,000	455,998,083	566,831,031	N/A	1,022,829,114
1982	200	14,098,259	569	10,006,736	1,738,100,000	463,949,010	656,179,491	N/A	1,120,128,501
1983	199	6,332,464	718	16,008,328	1,769,950,825	483,399,282	536,203,842	N/A	1,019,603,124
1984	182	19,223,547	689	20,839,307	1,938,257,715	485,109,202	536,590,130	N/A	1,021,699,332
1985	271	22,652,667	652	15,868,384	2,264,582,483	487,758,591	548,410,797	N/A	1,036,169,388
1986	281	53,688,245	939	27,323,017	2,433,050,372	450,984,093	615,172,156	N/A	1,066,156,249
1987	339	47,248,987	1,254	35,032,572	2,642,212,267	485,349,996	662,049,522	N/A	1,147,399,518
1988	375	35,474,494	1,168	40,119,421					

(1) Information obtained from local Banks and Savings and Loan Associations - Marine American State Bank, Banc Midwest, McLean County Bank, Peoples Bank of Bloomington, Prairie State Bank, Champion Federal Savings & Loan, First Federal Savings & Loan and City Bank.

(2) Prior to 1981, the break-out of commercial, residential and estimated non-taxable was not required or maintained.

Note: Data is on a fiscal year basis for commercial construction and residential construction. Bank deposit and property value data are on a calendar year basis.

City of Bloomington, Illinois

PROPERTY VALUE, CONSTRUCTION, AND BANK DEPOSITS

Last Ten Years

Year	Commercial Construction		Residential Construction		Bank Deposits (1)	Property Value (2)			
	Number of Units	Value	Number of Units	Value		Commercial	Residential	Non-taxable	Total
1978	267	\$ 11,981,087	810	\$ 28,258,644	\$1,081,500,000	N/A	N/A	N/A	\$ 728,966,127
1979	47	12,868,914	456	20,607,007	1,199,100,000	N/A	N/A	N/A	842,477,268
1980	185	13,835,180	783	18,097,357	1,354,100,000	N/A	N/A	N/A	986,866,302
1981	175	18,492,932	698	20,403,292	1,480,200,000	455,998,083	566,831,031	N/A	1,022,829,114
1982	200	14,098,259	569	10,006,736	1,738,100,000	463,949,010	656,179,491	N/A	1,120,128,501
1983	199	6,332,464	718	16,008,328	1,769,950,825	483,399,282	536,203,842	N/A	1,019,603,124
1984	182	19,223,547	689	20,839,307	1,938,257,715	485,109,202	536,590,130	N/A	1,021,699,332
1985	271	22,652,667	652	15,868,384	2,264,582,483	487,758,591	548,410,797	N/A	1,036,169,388
1986	281	53,688,245	939	27,323,017	2,433,050,372	450,984,093	615,172,156	N/A	1,066,156,249
1987	339	47,248,987	1,254	35,032,572	2,642,212,267	485,349,996	662,049,522	N/A	1,147,399,518
1988	375	35,474,494	1,168	40,119,421					

(1) Information obtained from local Banks and Savings and Loan Associations - Marine American State Bank, Banc Midwest, McLean County Bank, Peoples Bank of Bloomington, Prairie State Bank, Champion Federal Savings & Loan, First Federal Savings & Loan and City Bank.

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Note: Data is on a fiscal year basis for commercial construction and residential construction. Bank deposit and property value data are on a calendar year basis.

City of Bloomington, Illinois

Miscellaneous Statistics

April 30, 1988

Date of Incorporation -	1850
Form of Government -	Council/Manager
Area -	16.47 square miles
Miles of Streets -	207.35 miles
Number of Street Lights -	3,494
Fire Protection:	
Number of Stations	3
Number of Firemen & Officers	65
Police Protection:	
Number of Stations	1
Number of Policemen & Officers	74
Municipal Water Department:	
Number of Consumers	17,200
Average Daily Consumption	5,957,015 gallons
Miles of Watermains	233.7 miles
Sewers:	
Sanitary Sewers	239.4 miles
Storm Sewers	204.7 miles
Building Permits Issued	1,543
Recreation and Culture:	
Number of Golf Courses	1 with 110 acres
Number of Parks	25 with 4,103 acres
Number of Libraries	1
Number of Volumes	123,489
Employees:	
Classified Services	257
Exempt	62
Union	215

City of Bloomington, Illinois

All Funds

BONDS PAYABLE

April 30, 1988

	Interest Rates	Payments Dates	Issue Date	Final Maturity Date	Amount of Original Issue	1988-89 Principal Payment	Principal Outstanding April 30, 1987	New Issues	Principal Retired	Principal Outstanding April 30, 1988
General Obligation Bonds (Refunded)										
1975 Corporate Purpose	5.9 - 6.1%	1-1 / 7-1	5-1-75	1-1-89	\$ 5,300,000	\$ 750,000	\$ 1,500,000	-	\$ 750,000	\$ 750,000
1975 Library Building	5.1 - 5.625	1-1 / 7-1	12-1-75	1-1-89	1,780,000	175,000	350,000	-	175,000	175,000
1976 Refunding	4.0 - 5.1	1-1 / 7-1	10-1-76	1-1-89	9,565,000	930,000	1,670,000	-	940,000	930,000
1979 Street Improvement	6.0 - 8.0	1-1 / 7-1	12-1-79	1-1-90	4,000,000	400,000	1,200,000	-	400,000	800,000
							4,920,000	-	2,265,000	2,655,000
General Obligation Bonds (Current)										
Tax supported (General governmental funding sources)										
1985 Corporate Purpose **	6.75 - 8.75	1-1 / 7-1	12-1-85	1-1-2001	4,331,569	190,305	4,196,534	-	178,027	4,018,507
1987 Market Square TIF	6.10 - 9.50	6-1 / 12-1	4-1-87	12-1-2006	5,440,000	-	5,440,000	-	-	5,440,000
1987 Veterans Parkway TIF	5.30 - 9.25	6-1 / 12-1	12-1-87	12-1-97	7,200,000	-	7,200,000	-	-	7,200,000
Revenue Supported (Operations of Enterprise Funds)										
1976 Refunding (Parking)	4.3 - 5.0	1-1 / 7-1	12-1-76	1-1-95	2,200,000	135,000	1,260,000	-	130,000	1,130,000
1985 Corporate Purpose **	6.75 - 8.75	1-1 / 7-1	12-1-85	1-1-2001	13,308,411	584,695	12,893,466	-	546,973	12,346,493
							30,990,000	-	855,000	30,135,000
Revenue Bonds										
1958 Parking	3.0	5-1 / 11-1	5-1-58	5-1-88	1,400,000	55,500	55,500	-	-	55,500
							35,965,500	\$	\$ 3,120,000	32,845,500
							4,920,000			2,655,000
							\$ 31,045,500			\$ 30,190,500

Less refunded bonds payable from escrowed funds

** - These represent parts of single bond issues.