

# City of Bloomington

## FY2022 Financial Summary

May 1, 2021 through July 31, 2021

**FY 2022 Major Tax Revenue Summary**  
**Through July 31, 2021**

\*\* All numbers are Preliminary pending final Audit \*\*

Revenues Earned	Annual Budget	FY2022 YTD Budget	FY2022 YTD Actual	YTD \$ Variance	YTD % Variance	FY2021 YTD Actual	Prior Year YTD Variance	Prior Year % Variance	# of Months Collected	FY2022 MTD % Variance vs. FY2022 Budget
Property Tax	\$26,008,629	\$13,373,406	\$13,373,406	\$ -	0.00%	\$12,932,982	\$ 440,424	3.41%	3	N/A
Home Rule Sales Tax	\$22,053,823	\$ 1,880,120	\$ 2,252,892	\$ 372,773	19.83%	\$ 1,270,863	\$ 982,029	77.27%	1	19.83%
State Sales Tax	\$14,500,000	\$ 1,215,005	\$ 1,484,822	\$ 269,817	22.21%	\$ 924,903	\$ 559,918	60.54%	1	22.21%
Income Tax	\$ 8,000,000	\$ 1,332,747	\$ 2,145,748	\$ 813,002	61.00%	\$ 1,238,141	\$ 907,608	73.30%	2	34.99%
Utility Tax	\$ 5,858,063	\$ 898,063	\$ 882,785	\$ (15,278)	-1.70%	\$ 877,915	\$ 4,870	0.55%	2	0.13%
Local Motor Fuel	\$ 4,000,000	\$ 666,667	\$ 696,257	\$ 29,590	4.44%	\$ 606,644	\$ 89,613	14.77%	2	5.86%
Food & Beverage Tax	\$ 4,000,000	\$ 664,164	\$ 818,248	\$ 154,084	23.20%	\$ 496,418	\$ 321,830	64.83%	2	21.56%
Local Use Tax	\$ 2,400,000	\$ 367,927	\$ 486,135	\$ 118,209	32.13%	\$ 498,700	\$ (12,565)	-2.52%	2	21.16%
Franchise Tax	\$ 1,922,636	\$ 173,382	\$ 173,382	\$ -	0.00%	\$ 171,559	\$ 1,822	1.06%	2	0.00%
Replacement Tax	\$ 1,600,000	\$ 536,810	\$ 1,255,580	\$ 718,770	133.90%	\$ 568,171	\$ 687,409	120.99%	3	103.17%
Hotel & Motel Tax	\$ 900,000	\$ 172,073	\$ 321,870	\$ 149,797	87.05%	\$ 102,379	\$ 219,491	214.39%	2	70.68%

**FY 2022 General Fund Revenue & Expenditures by Category  
Through July 31, 2021**

Annualized Trend is 25%

\*\* All numbers are Preliminary pending final Audit \*\*

Revenues	Revised Budget	Year to Date Actual	Revised Budget Remaining	% of Revised Budget Used
Use of Fund Balance	\$ 3,397,506	\$ -	\$ 3,397,506	0.0%
ARP Funds-COVID Relief	\$ -	\$ 6,693,462	\$ (6,693,462)	0.0%
Taxes	\$ 86,130,956	\$ 20,305,429	\$ 65,825,526	23.6%
Licenses	\$ 621,945	\$ 226,892	\$ 395,053	36.5%
Permits	\$ 820,975	\$ 230,039	\$ 590,936	28.0%
Intergovernmental Revenue	\$ 264,918	\$ 43,010	\$ 221,908	16.2%
Charges for Services	\$ 13,008,054	\$ 2,873,129	\$ 10,134,926	22.1%
Fines & Forfeitures	\$ 665,700	\$ 178,480	\$ 487,220	26.8%
Investment Income	\$ 111,175	\$ 2,818	\$ 108,357	2.5%
Misc Revenue	\$ 517,865	\$ 119,102	\$ 398,763	23.0%
Sale of Capital Assets	\$ 28,500	\$ -	\$ 28,500	0.0%
Transfer In	\$ 3,499,107	\$ 840,579	\$ 2,658,528	24.0%
<b>TOTAL REVENUE</b>	<b>\$ 109,066,701</b>	<b>\$ 31,512,939</b>	<b>\$ 77,553,762</b>	<b>28.9%</b>

Prior Year to Date Actual
\$ -
\$ -
\$ 16,182,151
\$ 227,778
\$ 211,676
\$ 65,710
\$ 2,208,547
\$ 152,173
\$ 77,422
\$ 147,672
\$ -
\$ 708,155
<b>\$ 19,981,284</b>

Variance Notes
Vs. Budget: American Relief Plan Act Funds (ARPA) Vs. Prior Yr: COVID reductions in FY21 Vs Budget: VG Licenses billed in May
Vs. Prior Yr: COVID reductions in FY21
Vs. Budget and Prior Yr.: Lower interest rates

Expenditures	Revised Budget	Year to Date Actual	Revised Budget Remaining	% of Revised Budget Used
Salaries	\$ 42,318,251	\$ 11,188,435	\$ 31,129,816	26.4%
Benefits	\$ 12,333,409	\$ 3,233,426	\$ 9,099,983	26.2%
Contractuals	\$ 13,546,742	\$ 2,836,315	\$ 10,710,426	20.9%
Commodities	\$ 7,823,700	\$ 1,288,519	\$ 6,535,181	16.5%
Capital Expenditures	\$ 600,000	\$ 29,800	\$ 570,200	5.0%
Principal Expense	\$ 2,357,280	\$ 576,918	\$ 1,780,362	24.5%
Interest Expense	\$ 248,823	\$ 61,907	\$ 186,916	24.9%
Other Intergov Exp	\$ 17,662,606	\$ 4,843,230	\$ 12,819,376	27.4%
Other Expenditures	\$ 3,616,894	\$ 371,030	\$ 3,245,864	10.3%
Transfer Out	\$ 8,558,997	\$ 1,504,792	\$ 7,054,205	17.6%
<b>TOTAL EXPENDITURES</b>	<b>\$ 109,066,701</b>	<b>\$ 25,934,372</b>	<b>\$ 83,132,329</b>	<b>23.8%</b>

Prior Year to Date Actual
\$ 10,822,487
\$ 2,917,965
\$ 2,391,225
\$ 922,988
\$ -
\$ 470,791
\$ 69,304
\$ 4,592,493
\$ 676,055
\$ 1,419,584
<b>\$ 24,282,892</b>

Variance Notes
Vs. Budget: 3 pay periods in July 2021 Vs. Budget: 3 pay periods in July 2021
Vs. Budget: Prop Tax to Police/Fire Pension Funds

<b>Beginning Fund Balance</b>	\$ 27,140,896	FY 2021 Preliminary Audit
<b>Current Activity - favorable/(unfavorable)</b>	\$ 5,578,567	
<b>Encumbrances</b>	\$ (2,223,941)	
<b>Net Activity favorable/(unfavorable)</b>	\$ 3,354,626	
<b>Ending Fund Balance</b>	\$ 30,495,523	
<b>Expected Use of ARPA Funds</b>	\$ (6,693,462)	
<b>Ending Fund Balance</b>	\$ 23,802,061	

<b>\$ (4,301,608)</b>
<b>\$ (669,338)</b>
<b>\$ (4,970,946)</b>

Vs. Prior Yr: COVID reductions in FY21
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**FY 2022 Enterprise Funds Summary  
Through July 31, 2021**

\*\* All numbers are Preliminary pending final Audit \*\*

	<b>Water</b>	<b>Sewer</b>	<b>Storm</b>	<b>Solid Waste</b>	<b>Golf</b>	<b>Arena</b>
Beginning Fund Balance	23,827,795	2,534,020	294,518	2,473,752	338,911	2,585,157
YTD Actual Favorable/(Unfavorable)	504,711	1,016,775	163,427	101,687	164,655	(109,806)
Commitments (POs)	(3,115,823)	(892,143)	(440,795)	(1,507,862)	(90,985)	(48,097)
Total YTD Gain / (Loss)	(2,611,113)	124,632	(277,369)	(1,406,175)	73,670	(157,902)
Ending Fund Balance	<b>21,216,683</b>	<b>2,658,652</b>	<b>17,149</b>	<b>1,067,577</b>	<b>412,581</b>	<b>2,427,255</b>
Budgeted Use of Fund Balance	11,712,791	1,595,898	-	474,005	120,485	555,889
Budgeted Capital Projects	12,938,750	5,861,000	1,711,000	-	-	100,000
<u>Charges for Services Revenue:</u>						
YTD Actual	\$ 3,947,799	\$ 1,954,049	\$ 996,492	\$ 1,995,800	\$ 1,054,955	\$ 100,000
Annual Budget	\$ 15,301,137	\$ 7,712,500	\$ 3,800,000	\$ 7,674,500	\$ 2,320,010	\$ 2,156,000
Revenue Trend - Charges for Services	26%	25%	26%	26%	45%	5%
(Annualized Trend Target through July is 25%)						
					FY 2021	
					36%	

## Statement of Revenues and Expenditures

### Category Explanations

Category	Material Activity Included
<b>Revenues</b>	
Use of Fund Balance	Planned Use of Savings/Reserves
Taxes	Tax Revenues Collected in the General Fund
Licenses	Liquor, Video Gaming
Permits	Building/Construction Related
Intergovernmental Revenue	Grants, Normal (SOAR and Food/Bev Collections)
Charges for Services	Parks/Rec (including BCPA), Ambulance, Code Enforcement, Streets (IDOT, Pavement Cuts etc.), Fleet
Fines & Forfeitures	Ordinance Violations, Court Fines, Parking, Towing
Investment Income	Interest on Bank Accounts
Misc Revenue	In-Kind Revs, Contributions/Donations, Fire Bad Debt Recoveries
Sale of Capital Assets	Misc. Equipment/Vehicle Sales
Transfer In	Primarily Admin Fees to Other Funds for Legal, Finance (Billing) etc.
<b>Expenditures</b>	
Salaries	Salaries including Full Time, Part Time, Vacation/PC and Seasonals
Benefits	Benefits including Work Comp and Sick Leave Payouts
Contractuals	Prof/Tech, Hiring Svcs, Temps, Repairs-Maint, Legal, Insurance, Vet Svcs, CC Fees, Printing, Staff Prof Dev
Commodities	Office Supplies, Utilities, Fuel, Fire Medical Supplies, Road Maint Supplies (Salt etc.)
Capital Expenditures	Capital Expenditures not financed
Principal Expense	Principal on Debt (mostly Equipment Lease Related - not Bond Debt)
Interest Expense	Interest on Debt (mostly Equipment Lease Related - not Bond Debt)
Other Intergov Exp	Public Safety Pensions, McLean County, CVB, EDC
Other Expenditures	Ambulance Bad Debt and Related Insurance Write Offs, Grants, Economic Development Rebates
Transfer Out	Transfer to Other Funds: Bond / Interest, Capital Improvement, Asphalt/Concrete and Subsidies (Arena)