

# City of Bloomington

## FY2022 Financial Summary

May 1, 2021 through September 30, 2021

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**This Summary and the Monthly Budget Reports can be found**

**on the City's website at: <http://www.cityblm.org>:**

**Government - Transparency - View Budget Monthly Reports**

**or**

**Documents - Finance Documents - Budget - Monthly Budget and Finance Director Reports**

**FY 2022 Major Tax Revenue Summary**  
**Through September 30, 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	FY2021 to FY2022 Budget Comparison
Property Tax	\$26,008,629	\$25,026,469	\$25,026,469	\$ -	0.00%	\$24,171,748	\$ 854,721	3.54%	5	0.00%	0.60%
Home Rule Sales Tax	\$22,053,823	\$ 5,655,220	\$ 6,972,370	\$ 1,317,150	23.29%	\$ 4,557,971	\$ 2,414,398	52.97%	3	22.40%	-5.95%
State Sales Tax	\$14,500,000	\$ 3,728,619	\$ 4,703,667	\$ 975,048	26.15%	\$ 3,285,154	\$ 1,418,512	43.18%	3	21.28%	0.00%
Income Tax	\$ 8,000,000	\$ 2,267,635	\$ 3,317,197	\$ 1,049,562	46.28%	\$ 2,865,376	\$ 451,821	15.77%	4	28.81%	0.00%
Utility Tax	\$ 5,858,063	\$ 1,887,504	\$ 1,811,216	\$ (76,288)	-4.04%	\$ 1,877,654	\$ (66,438)	-3.54%	4	-3.77%	-2.05%
Local Motor Fuel	\$ 4,000,000	\$ 1,333,333	\$ 1,385,856	\$ 52,522	3.94%	\$ 1,287,471	\$ 98,385	7.64%	4	3.70%	-14.89%
Food & Beverage Tax	\$ 4,000,000	\$ 1,336,487	\$ 1,705,932	\$ 369,445	27.64%	\$ 1,156,912	\$ 549,020	47.46%	4	35.29%	-12.57%
Local Use Tax	\$ 2,400,000	\$ 745,299	\$ 941,920	\$ 196,621	26.38%	\$ 1,071,846	\$ (129,927)	-12.12%	4	32.21%	0.00%
Franchise Tax	\$ 1,922,636	\$ 500,072	\$ 509,343	\$ 9,271	1.85%	\$ 497,791	\$ 11,552	2.32%	4	0.00%	-3.87%
Replacement Tax	\$ 1,600,000	\$ 318,995	\$ 596,566	\$ 277,571	87.01%	\$ 503,457	\$ 93,109	18.49%	3	15.07%	-10.88%
Hotel & Motel Tax	\$ 900,000	\$ 336,796	\$ 702,503	\$ 365,707	108.58%	\$ 280,760	\$ 421,743	150.21%	4	128.53%	-45.45%

**FY 2022 General Fund Revenue & Expenditures by Category  
Through September 30, 2021**

Annualized Trend is 42%

\*\* 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	\$ 6,507,408		\$ 6,507,408	0.0%
ARP Funds-COVID Relief	\$ -	\$ 6,693,462	\$ (6,693,462)	0.0%
Taxes	\$ 86,130,956	\$ 41,406,509	\$ 44,724,447	48.1%
Licenses	\$ 621,945	\$ 239,407	\$ 382,538	38.5%
Permits	\$ 820,975	\$ 390,120	\$ 430,855	47.5%
Intergovernmental Revenue	\$ 264,918	\$ 67,714	\$ 197,204	25.6%
Charges for Services	\$ 13,008,054	\$ 5,174,371	\$ 7,833,683	39.8%
Fines & Forfeitures	\$ 665,700	\$ 338,369	\$ 327,331	50.8%
Investment Income	\$ 111,175	\$ 31,276	\$ 79,899	28.1%
Misc Revenue	\$ 517,865	\$ 218,102	\$ 299,763	42.1%
Sale of Capital Assets	\$ 28,500	\$ 3,988	\$ 24,512	14.0%
Transfer In	\$ 3,499,107	\$ 1,405,640	\$ 2,093,467	40.2%
<b>TOTAL REVENUE</b>	<b>\$ 112,176,603</b>	<b>\$ 55,968,957</b>	<b>\$ 56,207,646</b>	<b>49.9%</b>

Prior Year to Date Actual
\$ -
\$ -
\$ 35,305,032
\$ 228,187
\$ 370,871
\$ 121,866
\$ 3,846,669
\$ 263,112
\$ 58,556
\$ 194,211
\$ -
\$ 1,203,644
<b>\$ 41,592,147</b>

Variance Notes
Vs. Budget: American Relief Plan Act Funds (ARPA) Vs. Budget-Prior Yr: Pos FY22 + COVID redux for FY21
Vs. Budget: Construction permits
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	\$ 42,288,011	\$ 17,623,815	\$ 24,664,196	41.7%
Benefits	\$ 12,333,409	\$ 5,154,242	\$ 7,179,167	41.8%
Contractuals	\$ 13,594,187	\$ 5,102,414	\$ 8,491,773	37.5%
Commodities	\$ 7,806,494	\$ 2,554,792	\$ 5,251,702	32.7%
Capital Expenditures	\$ 3,709,902	\$ 650,387	\$ 3,059,515	17.5%
Principal Expense	\$ 2,357,280	\$ 874,108	\$ 1,483,172	37.1%
Interest Expense	\$ 248,823	\$ 84,917	\$ 163,905	34.1%
Other Intergov Exp	\$ 17,662,606	\$ 7,968,956	\$ 9,693,650	45.1%
Other Expenditures	\$ 3,616,894	\$ 1,056,540	\$ 2,560,354	29.2%
Transfer Out	\$ 8,558,997	\$ 3,055,170	\$ 5,503,828	35.7%
<b>TOTAL EXPENDITURES</b>	<b>\$ 112,176,603</b>	<b>\$ 44,125,340</b>	<b>\$ 68,051,263</b>	<b>39.3%</b>

Prior Year to Date Actual
\$ 17,040,209
\$ 4,987,199
\$ 4,346,488
\$ 2,040,189
\$ -
\$ 1,108,138
\$ 118,131
\$ 7,315,601
\$ 1,072,219
\$ 2,548,049
<b>\$ 40,576,223</b>

Variance Notes

<b>Beginning Fund Balance</b>	\$ 27,684,356	FY 2021 Preliminary Audit
<b>Current Activity - favorable/(unfavorable)</b>	\$ 11,843,617	
<b>Encumbrances</b>	\$ (1,923,398)	
<b>Expected Use of ARPA Funds</b>	\$ (6,693,462)	
<b>Net Activity favorable/(unfavorable)</b>	\$ 3,226,758	
<b>Ending Fund Balance</b>	\$ 30,911,114	

<b>\$ 1,015,923</b>
<b>\$ (1,374,626)</b>
<b>N/A</b>
<b>\$ (358,703)</b>

Vs. Prior Yr: COVID reductions in FY21

**FY 2022 Enterprise Funds Summary  
Through September 30, 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	23,601,022	2,071,554	353,724	2,533,035	308,274	2,542,791
YTD Actual Favorable/(Unfavorable)	2,100,225	1,859,318	205,385	323,507	404,428	(208,231)
Commitments (POs)	(2,950,479)	(683,289)	(221,130)	(1,284,989)	(85,202)	(58,620)
Total YTD Gain / (Loss)	(850,255)	1,176,029	(15,745)	(961,482)	319,226	(266,851)
Ending Fund Balance	<b>22,750,767</b>	<b>3,247,583</b>	<b>337,979</b>	<b>1,571,553</b>	<b>627,500</b>	<b>2,275,941</b>
Budgeted Use of Fund Balance	11,712,791	1,805,898	-	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	\$ 6,967,415	\$ 3,361,460	\$ 1,668,337	\$ 3,349,408	\$ 1,728,498	\$ 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	46%	44%	44%	44%	75%	5%
(Annualized Trend Target through September is 42%)					FY 2021	
					68%	

## 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)