City of Bloomington

FY2022 Financial Summary

May 1, 2021 through October 31, 2021

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 October 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
Property Tax	\$26,008,629	\$25,026,469	\$25,026,469	\$ -	0.00%	\$25,274,434	\$ (247,965)	-0.98%	6
Home Rule Sales Tax	\$22,053,823	\$ 7,403,676	\$ 9,236,784	\$ 1,833,108	24.76%	\$ 6,284,051	\$ 2,952,733	46.99%	4
State Sales Tax	\$14,500,000	\$ 4,908,016	\$ 6,197,116	\$ 1,289,100	26.27%	\$ 4,515,295	\$ 1,681,821	37.25%	4
Income Tax	\$ 8,000,000	\$ 3,033,706	\$ 4,410,615	\$ 1,376,909	45.39%	\$ 3,717,633	\$ 692,983	18.64%	5
Utility Tax	\$ 5,858,063	\$ 2,350,389	\$ 2,297,285	\$ (53,104)	-2.26%	\$ 2,357,989	\$ (60,705)	-2.57%	5
Local Motor Fuel	\$ 4,000,000	\$ 1,666,667	\$ 1,726,343	\$ 59,676	3.58%	\$ 1,621,093	\$ 105,250	6.49%	5
Food & Beverage Tax	\$ 4,000,000	\$ 1,661,056	\$ 2,122,935	\$ 461,879	27.81%	\$ 1,489,223	\$ 633,712	42.55%	5
Local Use Tax	\$ 2,400,000	\$ 947,766	\$ 1,168,012	\$ 220,247	23.24%	\$ 1,363,007	\$ (194,994)	-14.31%	5
Franchise Tax	\$ 1,922,636	\$ 586,763	\$ 596,034	\$ 9,271	1.58%	\$ 583,570	\$ 12,463	2.14%	5
Replacement Tax	\$ 1,600,000	\$ 593,805	\$ 1,478,386	\$ 884,580	148.97%	\$ 774,674	\$ 703,711	90.84%	5
Hotel & Motel Tax	\$ 900,000	\$ 418,656	\$ 919,534	\$ 500,878	119.64%	\$ 367,396	\$ 552,138	150.28%	5

FY2022 MTD % Variance vs. FY2022 Budget	FY2021 to FY2022 Budget Comparison
N/A	0.60%
29.51%	-5.95%
26.63%	0.00%
42.73%	0.00%
5.01%	-2.05%
2.15%	-14.89%
28.48%	-12.57%
11.67%	0.00%
0.00%	-3.87%
220.88%	-10.88%
165.13%	-45.45%

FY 2022 General Fund Revenue & Expenditures by Category

Encumbrances

Expected Use of ARPA Funds

Net Activity favorable/(unfavorable)

Through October 31, 2021						Annualiz	zed Trend is 50%
			,	Year to Date	R	evised Budget	% of Revised
Revenues	Rev	vised Budget		Actual		Remaining	Budget Used
Use of Fund Balance	\$	6,507,408	\$	-	\$	6,507,408	0.0%
ARP Funds-COVID Relief	\$	-	\$	4,783,227	\$	(4,783,227)	0.0%
Taxes	\$	86,130,956	\$	49,262,153	\$	36,868,803	57.2%
Licenses	\$	621,945	\$	246,228	\$	375,717	39.6%
Permits	\$	820,975	\$	499,649	\$	321,326	60.9%
Intergovernmental Revenue	\$	264,918	\$	91,502	\$	173,416	34.5%
Charges for Services	\$	13,008,054	\$	6,434,072	\$	6,573,982	49.5%
Fines & Forfeitures	\$	665,700	\$	437,209	\$	228,491	65.7%
Investment Income	\$	111,175	\$	27,275	\$	83,900	24.5%
Misc Revenue	\$	517,865	\$	289,422	\$	228,443	55.9%
Sale of Capital Assets	\$	28,500	\$	28,372	\$	128	99.6%
Transfer In	\$	3,499,107	\$	1,685,408	\$	1,813,699	48.2%
TOTAL REVENUE	\$	112,176,603	\$	63,784,518	\$	48,392,085	56.9%

Prior Yo	ear to	
Date A	ctual	Variance Notes
\$	-	
\$	-	Vs. Budget: American Relief Plan Act Funds (ARPA)
\$ 42,04	17,770	Vs. Budget-Prior Yr: Pos. FY22 + COVID redux for FY21
\$ 22	28,887	
•	74,695	Vs. Budget: Construction permits
\$ 12	23,341	
\$ 5,28	32,563	Vs. Prior Yr: COVID reductions in FY21
\$ 30	9,885	
\$ 9	90,414	Vs. Budget and Prior Yr.: Lower interest rates
\$ 30	08,817	
\$	-	
\$ 1,43	39,695	

** All numbers are Preliminary pending final Audit **

			•	Year to Date	R	evised Budget	% of Revised
Expenditures	Rev	ised Budget		Actual		Remaining	Budget Used
Salaries	\$	42,288,011	\$	20,862,711	\$	21,425,300	49.3%
Benefits	\$	12,333,409	\$	6,061,500	\$	6,271,909	49.1%
Contractuals	\$	13,594,187	\$	6,128,541	\$	7,465,647	45.1%
Commodities	\$	7,806,494	\$	3,144,111	\$	4,662,383	40.3%
Capital Expenditures	\$	3,709,902	\$	650,387	\$	3,059,515	17.5%
Principal Expense	\$	2,357,280	\$	1,155,578	\$	1,201,702	49.0%
Interest Expense	\$	248,823	\$	112,062	\$	136,761	45.0%
Other Intergov Exp	\$	17,662,606	\$	9,558,779	\$	8,103,827	54.1%
Other Expenditures	\$	3,616,894	\$	1,170,055	\$	2,446,839	32.3%
Transfer Out	\$	8,558,997	\$	3,476,027	\$	5,082,971	40.6%
TOTAL EXPENDITURES	\$	112,176,603	\$	52,319,749	\$	59,856,854	46.6%
	Beginning	Fund Balance	\$	27,684,356	FΥ	/ 2021 Preliminary	/ Audit
Current Activity - favora	ble/(unfavor	able)	\$	11,464,769			

Ending Fund Balance \$

(2,285,963)

(4,783,227)

4,395,579

32,079,935

Pr	ior Year to
D	ate Actual
\$	20,141,067
\$	5,935,753
\$	5,278,072
\$	2,762,843
\$	-
\$	1,247,506
\$	134,785
\$	9,542,307
\$	1,196,052
\$	3,284,341
\$	49,522,727

\$ 50,306,067

\$ 49,522,727
_
\$ 783,340
\$ (1,309,702)
N/A
\$ (526,362)

Variance Notes

Vs. Prior Yr: COVID reductions in FY21

FY 2022 Enterprise Funds Summary Through October 31, 2021

			** All numbers	are Preliminary	pending final A	udit **
	Water	Sewer	Storm	Solid Waste	Golf	Arena
Beginning Fund Balance	23,601,022	2,071,554	353,724	2,533,035	308,274	2,542,791
YTD Actual Favorable/(Unfavorable)	3,227,011	2,559,466	1,236,012	499,401	383,989	(299,801)
Commitments (POs)	(3,899,380)	(753,256)	(383,572)	(1,230,346)	(85,202)	(53,210)
Total YTD Gain / (Loss)	(672,369)	1,806,211	852,440	(730,944)	298,787	(353,011)
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Ending Fund Balance	22,928,653	3,877,765	1,206,164	1,802,091	607,061	2,189,780
Budgeted Use of Fund Balance	11,712,791	1,805,898	-	474,005	120,485	555,889
Budgeted Capital Projects	13,324,750	6,627,117	2,477,118	-	-	100,000
Charges for Services Revenue:						
YTD Actual	\$ 8,593,548	\$ 4,123,110	\$ 2,003,417	\$ 4,008,590	\$ 1,896,838	\$ 135,180
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	56%	53%	53%	52%	82%	6%
(Annualized Trend Target through October	r is 50%)					
					FY 2021	
					75%	

Statement of Revenues and Expenditures

Category Explanations

Category Material Activity Included

Revenues

Use of Fund Balance Planned Use of Savings/Reserves

Taxes Tax Revenues Collected in the General Fund

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.

Expenditures

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)