

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	FY2022 MTD % Variance vs. FY2022 Budget	FY2021 to FY2022 Budget Comparison
Property Tax	\$26,008,629	\$25,026,469	\$25,026,469	\$ -	0.00%	\$25,274,434	\$ (247,965)	-0.98%	6	N/A	0.60%
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	29.51%	-5.95%
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	26.63%	0.00%
Income Tax	\$ 8,000,000	\$ 3,033,706	\$ 4,410,615	\$ 1,376,909	45.39%	\$ 3,717,633	\$ 692,983	18.64%	5	42.73%	0.00%
Utility Tax	\$ 5,858,063	\$ 2,350,389	\$ 2,297,285	\$ (53,104)	-2.26%	\$ 2,357,989	\$ (60,705)	-2.57%	5	5.01%	-2.05%
Local Motor Fuel	\$ 4,000,000	\$ 1,666,667	\$ 1,726,343	\$ 59,676	3.58%	\$ 1,621,093	\$ 105,250	6.49%	5	2.15%	-14.89%
Food & Beverage Tax	\$ 4,000,000	\$ 1,661,056	\$ 2,122,935	\$ 461,879	27.81%	\$ 1,489,223	\$ 633,712	42.55%	5	28.48%	-12.57%
Local Use Tax	\$ 2,400,000	\$ 947,766	\$ 1,168,012	\$ 220,247	23.24%	\$ 1,363,007	\$ (194,994)	-14.31%	5	11.67%	0.00%
Franchise Tax	\$ 1,922,636	\$ 586,763	\$ 596,034	\$ 9,271	1.58%	\$ 583,570	\$ 12,463	2.14%	5	0.00%	-3.87%
Replacement Tax	\$ 1,600,000	\$ 593,805	\$ 1,478,386	\$ 884,580	148.97%	\$ 774,674	\$ 703,711	90.84%	5	220.88%	-10.88%
Hotel & Motel Tax	\$ 900,000	\$ 418,656	\$ 919,534	\$ 500,878	119.64%	\$ 367,396	\$ 552,138	150.28%	5	165.13%	-45.45%

**FY 2022 Enterprise Funds Summary
Through October 31, 2021**

** All numbers are Preliminary pending final Audit **

	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)
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
<u>Charges for Services Revenue:</u>						
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 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
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.
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)