



# FY2022 Financial Summary

## December 31, 2021

# Major Tax Revenues – FY2022

Revenues	Annual Budget	YTD Months Collected	FY2022 YTD Budget	FY2022 YTD Actual	YTD \$ Budget Variance	YTD % Budget Variance
Property Tax	\$26,008,629	8	\$26,008,629	\$26,055,332	\$ 46,702	0.18%
Home Rule Sales Tax	\$22,053,823	6	\$11,064,325	\$13,971,223	\$ 2,906,899	26.27%
State Sales Tax	\$14,500,000	6	\$ 7,328,572	\$ 9,211,068	\$ 1,882,496	25.69%
Income Tax	\$ 8,000,000	7	\$ 4,006,738	\$ 5,639,539	\$ 1,632,801	40.75%
Utility Tax	\$ 5,858,063	8	\$ 3,232,527	\$ 3,186,034	\$ (46,492)	-1.44%
Local Motor Fuel	\$ 4,000,000	7	\$ 2,333,333	\$ 2,399,186	\$ 65,853	2.82%
Food & Beverage Tax	\$ 4,000,000	7	\$ 2,311,169	\$ 3,009,103	\$ 697,934	30.20%
Local Use Tax	\$ 2,400,000	7	\$ 1,325,861	\$ 1,664,427	\$ 338,566	25.54%
Franchise Tax	\$ 1,922,636	7	\$ 988,454	\$ 997,824	\$ 9,369	0.95%
Replacement Tax	\$ 1,600,000	7	\$ 680,403	\$ 1,661,365	\$ 980,961	144.17%
Hotel & Motel Tax	\$ 900,000	7	\$ 567,416	\$ 1,282,493	\$ 715,077	126.02%

Variance Total YTD \$ 9,230,000

FY2021 YTD Actual	Prior Year YTD Variance
\$25,939,540	\$ 115,792
\$ 9,764,705	\$ 4,206,518
\$ 6,933,209	\$ 2,277,859
\$ 4,803,353	\$ 836,186
\$ 3,199,340	\$ (13,306)
\$ 2,285,774	\$ 113,412
\$ 2,085,527	\$ 923,576
\$ 1,929,514	\$ (265,087)
\$ 986,812	\$ 11,011
\$ 844,869	\$ 816,495
\$ 506,561	\$ 775,932

FY2021 to FY2022 Budget Change %	FY2021 to FY2022 Budget Change %
0.60%	\$ 156,256
-5.95%	\$ (1,394,619)
0.00%	\$ -
0.00%	\$ -
-2.05%	\$ (122,714)
-14.89%	\$ (700,000)
-12.57%	\$ (575,000)
0.00%	\$ -
-3.87%	\$ (77,364)
-10.88%	\$ (195,400)
-45.45%	\$ (750,000)

# General Fund – FY2022 - Revenues

Revenues	Revised Budget	Year to Date Actual	Revised Budget Remaining	% of Revised Budget Used	Projection / Budget Adjs	Projected Year End
Use of Fund Balance	\$ 6,507,408	\$ -	\$ 6,507,408	0.0%	\$ -	\$ -
ARP Funds-COVID Relief	\$ -	\$ 4,783,227	\$ (4,783,227)	0.0%	\$ 4,783,227	\$ 4,783,227
Taxes	\$ 86,130,956	\$ 63,528,196	\$ 22,602,760	73.8%	\$ 17,137,946	\$ 103,268,902
Licenses	\$ 621,945	\$ 698,927	\$ (76,982)	112.4%	\$ 100,451	\$ 722,396
Permits	\$ 820,975	\$ 685,969	\$ 135,006	83.6%	\$ 43,000	\$ 863,975
Intergovernmental Revenue	\$ 264,918	\$ 124,452	\$ 140,466	47.0%	\$ 48,153	\$ 313,071
Charges for Services	\$ 13,008,054	\$ 8,531,717	\$ 4,476,337	65.6%	\$ (876,969)	\$ 12,131,085
Fines & Forfeitures	\$ 665,700	\$ 594,853	\$ 70,847	89.4%	\$ 69,000	\$ 734,700
Investment Income	\$ 111,175	\$ 8,973	\$ 102,202	8.1%	\$ (48,963)	\$ 62,212
Misc Revenue	\$ 517,865	\$ 401,678	\$ 116,187	77.6%	\$ 57,757	\$ 575,622
Sale of Capital Assets	\$ 28,500	\$ 57,832	\$ (29,332)	202.9%	\$ 18,843	\$ 47,343
Transfer In	\$ 3,499,107	\$ 2,258,767	\$ 1,240,340	64.6%	\$ -	\$ 3,499,107
<b>TOTAL REVENUE</b>	<b>\$ 112,176,603</b>	<b>\$ 81,674,590</b>	<b>\$ 30,502,013</b>	<b>72.8%</b>	<b>\$ 21,332,444</b>	<b>\$ 127,001,639</b>

Projection Notes
American Relief Plan Act Funds (ARPA)
Online Retail, Cannabis, Streaming, Income taxes
Reductions in BCPA, Ice and Parking

# General Fund – FY2022 - Expenditures

Expenditures	Revised Budget	Year to Date Actual	Revised Budget Remaining	% of Revised Budget Used	Projection / Budget Adjs	Projected Year End
Salaries	\$ 42,288,011	\$ 29,343,097	\$ 12,944,914	69.4%	\$ 80,127	\$ 42,368,138
Benefits	\$ 12,333,409	\$ 8,096,212	\$ 4,237,197	65.6%	\$ (159,580)	\$ 12,173,829
Contractuals	\$ 13,594,187	\$ 8,293,395	\$ 5,300,793	61.0%	\$ 189,070	\$ 13,783,257
Commodities	\$ 7,806,494	\$ 4,215,698	\$ 3,590,796	54.0%	\$ (21,470)	\$ 7,785,024
Capital Expenditures	\$ 3,709,902	\$ 1,461,189	\$ 2,248,713	39.4%	\$ (267,400)	\$ 3,442,502
Principal Expense	\$ 2,357,280	\$ 1,515,254	\$ 842,026	64.3%	\$ (245,142)	\$ 2,112,138
Interest Expense	\$ 248,823	\$ 146,688	\$ 102,135	59.0%	\$ (51,691)	\$ 197,132
Other Intergov Exp	\$ 17,662,606	\$ 15,894,144	\$ 1,768,462	90.0%	\$ 546,899	\$ 18,209,505
Other Expenditures	\$ 3,616,894	\$ 1,495,104	\$ 2,121,790	41.3%	\$ 4,157,641	\$ 7,774,534
Transfer Out	\$ 8,558,997	\$ 5,021,308	\$ 3,537,689	58.7%	\$ 6,780,930	\$ 15,339,927
<b>TOTAL EXPENDITURES</b>	<b>\$ 112,176,603</b>	<b>\$ 75,482,088</b>	<b>\$ 36,694,515</b>	<b>67.3%</b>	<b>\$ 11,009,383</b>	<b>\$ 123,185,987</b>

Projection Notes
Net - of vacancy savings budgeted for 2M
Delays in purchases and savings
Cash paid for equipment
Cash paid for equipment
McLean Cty Health due to increase projection HRST
Includes use of ARPA funds of 4.8M vs. ambulance adjs
Asphalt and Concrete for increase HRST; 6M O'Neil Pool

Beginning Fund Balance	\$ 27,684,356	\$ 27,684,356
Current Activity - favorable/(unfavorable)	\$ 6,192,502	\$ 3,815,653
Encumbrances	\$ (2,615,830)	\$ -
Expected Use of ARPA Funds	\$ (4,783,227)	N/A
Expenses paid from Restricted Funds	\$ 2,966,000	\$ 2,966,000
Net Activity favorable/(unfavorable)	\$ 1,759,445	\$ 6,781,653
Current Unassigned Fund Balance	\$ 29,443,802	\$ 34,466,009

# Enterprise Funds – FY2022 - Summary

	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)	3,347,282	3,160,232	1,652,047	352,332	171,122	(356,046)
Commitments (POs)	(3,690,997)	(1,060,458)	(903,030)	(848,468)	(85,202)	(83,891)
Total YTD Gain / (Loss)	(343,715)	2,099,774	749,017	(496,136)	85,921	(439,937)
Ending Fund Balance	<b>23,257,307</b>	<b>4,171,329</b>	<b>1,102,741</b>	<b>2,036,899</b>	<b>394,195</b>	<b>2,102,854</b>
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	\$ 10,990,971	\$ 5,329,576	\$ 2,675,643	\$ 5,364,821	\$ 1,968,664	\$ 399,949
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	72%	69%	70%	70%	85%	19%
(Annualized Trend Target through December is 67%)						

## Budget Resources

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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**

# Revenue and Expenditure 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)