



FY2022 Financial Summary

January 31, 2022

Major Tax Revenues – FY2022

Through January 31, 2022

Revenues	Annual Budget	YTD Months Collected	FY2022 YTD Budget	FY2022 YTD Actual	YTD \$ Budget Variance	YTD % Budget Variance
Property Tax	\$26,008,629	9	\$26,008,629	\$26,055,332	\$ 46,702	0.18%
Home Rule Sales Tax	\$22,053,823	7	\$12,872,794	\$16,242,283	\$ 3,369,489	26.18%
State Sales Tax	\$14,500,000	7	\$ 8,521,595	\$10,676,492	\$ 2,154,897	25.29%
Income Tax	\$ 8,000,000	8	\$ 4,705,217	\$ 6,711,571	\$ 2,006,354	42.64%
Utility Tax	\$ 5,858,063	9	\$ 3,743,810	\$ 3,720,057	\$ (23,754)	-0.63%
Local Motor Fuel	\$ 4,000,000	8	\$ 2,666,667	\$ 2,741,052	\$ 74,385	2.79%
Food & Beverage Tax	\$ 4,000,000	8	\$ 2,648,385	\$ 3,468,945	\$ 820,561	30.98%
Local Use Tax	\$ 2,400,000	8	\$ 1,525,887	\$ 1,904,754	\$ 378,868	24.83%
Franchise Tax	\$ 1,922,636	8	\$ 1,075,145	\$ 1,084,514	\$ 9,369	0.87%
Replacement Tax	\$ 1,600,000	8	\$ 894,282	\$ 2,332,864	\$ 1,438,582	160.86%
Hotel & Motel Tax	\$ 900,000	8	\$ 624,469	\$ 1,457,011	\$ 832,541	133.32%

Variance Total YTD **\$11,107,995**

** All numbers are Preliminary pending final Audit **

FY2021 YTD Actual	Prior Year YTD Variance	FY2021 to FY2022 Budget Change %	FY2021 to FY2022 Budget Change \$
\$25,939,540	\$ 115,792	0.60%	\$ 156,256
\$11,511,880	\$ 4,730,403	-5.95%	\$ (1,394,619)
\$ 8,138,202	\$ 2,538,290	0.00%	\$ -
\$ 5,615,637	\$ 1,095,934	0.00%	\$ -
\$ 3,685,495	\$ 34,562	-2.05%	\$ (122,714)
\$ 2,620,431	\$ 120,621	-14.89%	\$ (700,000)
\$ 2,358,571	\$ 1,110,374	-12.57%	\$ (575,000)
\$ 2,232,592	\$ (327,838)	0.00%	\$ -
\$ 1,073,503	\$ 11,011	-3.87%	\$ (77,364)
\$ 1,178,716	\$ 1,154,148	-10.88%	\$ (195,400)
\$ 556,308	\$ 900,703	-45.45%	\$ (750,000)

General Fund – FY2022 - Revenues

Through January 31, 2022

Annualized Trend is 75%

** All numbers are Preliminary pending final Audit **

Revenues	Year to Date		Revised Budget Remaining	% of Revised Budget Used	Projection / Projected		Projection Notes
	Revised Budget	Actual			Budget Adjs	Year End	
Use of Fund Balance	\$ 6,487,408		\$ 6,487,408	0.0%	\$ -	\$ -	
ARP Funds-COVID Relief	\$ -	\$ 4,783,227	\$ (4,783,227)	0.0%	\$ 4,783,227	\$ 4,783,227	American Relief Plan Act Funds (ARPA)
Taxes	\$ 86,130,956	\$ 71,245,956	\$ 14,885,000	82.7%	\$ 17,137,946	\$ 103,268,902	Online Retail, Cannabis, Streaming, Income taxes
Licenses	\$ 621,945	\$ 714,252	\$ (92,307)	114.8%	\$ 100,451	\$ 722,396	Liquor license increase implemented
Permits	\$ 820,975	\$ 757,356	\$ 63,619	92.3%	\$ 43,000	\$ 863,975	
Intergovernmental Revenue	\$ 264,918	\$ 255,060	\$ 9,858	96.3%	\$ 48,153	\$ 313,071	
Charges for Services	\$ 13,008,054	\$ 9,684,677	\$ 3,323,378	74.5%	\$ (876,969)	\$ 12,131,085	Reductions in BCPA, Ice and Parking
Fines & Forfeitures	\$ 665,700	\$ 656,525	\$ 9,175	98.6%	\$ 69,000	\$ 734,700	
Investment Income	\$ 111,175	\$ (32,672)	\$ 143,847	-29.4%	\$ (48,963)	\$ 62,212	
Misc Revenue	\$ 517,865	\$ 426,232	\$ 91,633	82.3%	\$ 57,757	\$ 575,622	
Sale of Capital Assets	\$ 28,500	\$ 69,810	\$ (41,310)	244.9%	\$ 18,843	\$ 47,343	
Transfer In	\$ 3,519,107	\$ 2,538,535	\$ 980,572	72.1%	\$ (20,000)	\$ 3,499,107	
TOTAL REVENUE	\$ 112,176,603	\$ 91,098,958	\$ 21,077,645	81.2%	\$ 21,312,444	\$ 127,001,639	

General Fund – FY2022 - Expenditures

Through January 31, 2022

Annualized Trend is 75%

** All numbers are Preliminary pending final Audit **

Expenditures	Year to Date		Revised Budget Remaining	% of Revised Budget Used	Projection /	Projected	Projection Notes
	Revised Budget	Actual			Budget Adjs	Year End	
Salaries	\$ 42,253,011	\$ 32,631,082	\$ 9,621,929	77.2%	\$ 115,127	\$ 42,368,138	Net - of vacancy savings budgeted for 2M
Benefits	\$ 12,333,409	\$ 9,156,050	\$ 3,177,359	74.2%	\$ (159,580)	\$ 12,173,829	
Contractuals	\$ 13,629,187	\$ 9,430,940	\$ 4,198,248	69.2%	\$ 154,070	\$ 13,783,257	
Commodities	\$ 7,806,494	\$ 4,882,763	\$ 2,923,730	62.5%	\$ (21,470)	\$ 7,785,024	
Capital Expenditures	\$ 3,709,902	\$ 1,492,486	\$ 2,217,416	40.2%	\$ (267,400)	\$ 3,442,502	Delays in purchases and savings
Principal Expense	\$ 2,357,280	\$ 1,674,562	\$ 682,718	71.0%	\$ (249,217)	\$ 2,108,063	Cash paid for equipment
Interest Expense	\$ 248,823	\$ 161,127	\$ 87,696	64.8%	\$ (51,691)	\$ 197,132	Cash paid for equipment
Other Intergov Exp	\$ 17,662,606	\$ 16,354,473	\$ 1,308,133	92.6%	\$ 546,899	\$ 18,209,505	McLean Cty Health due to increase projection HRST
Other Expenditures	\$ 3,616,894	\$ 1,676,948	\$ 1,939,946	46.4%	\$ 4,157,641	\$ 7,774,534	Includes use of ARPA funds of 4.8M vs. ambulance adjs
Transfer Out	\$ 8,558,997	\$ 6,115,019	\$ 2,443,978	71.4%	\$ 6,780,930	\$ 15,339,927	Asphalt and Concrete for increase HRST; 6M O'Neil Pool
TOTAL EXPENDITURES	\$ 112,176,603	\$ 83,575,452	\$ 28,601,152	74.5%	\$ 11,005,308	\$ 123,181,911	
Beginning Fund Balance	\$ 27,684,356					\$ 27,684,356	
Current Activity - favorable/(unfavorable)	\$ 7,523,506				\$ 10,307,136	\$ 3,819,728	
Encumbrances	\$ (2,477,472)					\$ -	
Expected Use of ARPA Funds	\$ (4,783,227)					N/A	
Expenses paid from Restricted Funds	\$ 2,966,000					\$ 2,965,693	
Net Activity favorable/(unfavorable)	\$ 3,228,807					\$ 6,785,403	
Current Unassigned Fund Balance	\$ 30,913,164					\$ 34,469,760	

Enterprise Funds – FY2022 - Summary

Through January 31, 2022

** 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)	3,206,089	3,590,774	1,811,253	558,794	66,721	(313,752)
Commitments (POs)	(7,372,903)	(2,589,918)	(877,281)	(834,126)	(86,422)	(83,384)
Total YTD Gain / (Loss)	(4,166,813)	1,000,856	933,972	(275,332)	(19,701)	(397,136)
Ending Fund Balance	19,434,208	3,072,410	1,287,696	2,257,702	288,573	2,145,655
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	\$ 12,187,125	\$ 5,957,074	\$ 3,011,830	\$ 6,014,322	\$ 1,977,569	\$ 918,071
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	80%	77%	79%	78%	85%	43%
(Annualized Trend Target through January is 75%)						

FY 2021
80%

Budget Resources

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
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)