



FY2022 Financial Summary

March 31, 2022

Major Tax Revenues – FY2022

Through March 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	11	\$26,008,629	\$26,055,332	\$ 46,702	0.18%
Home Rule Sales Tax	\$22,053,823	9	\$16,935,796	\$21,330,261	\$ 4,394,465	25.95%
State Sales Tax	\$14,500,000	9	\$11,140,797	\$13,896,177	\$ 2,755,380	24.73%
Income Tax	\$ 8,000,000	10	\$ 6,038,130	\$ 8,627,690	\$ 2,589,560	42.89%
Utility Tax	\$ 5,858,063	10	\$ 4,869,842	\$ 4,964,595	\$ 94,752	1.95%
Local Motor Fuel	\$ 4,000,000	10	\$ 3,333,333	\$ 3,300,633	\$ (32,700)	-0.98%
Food & Beverage Tax	\$ 4,000,000	10	\$ 3,284,838	\$ 4,197,982	\$ 913,144	27.80%
Local Use Tax	\$ 2,400,000	10	\$ 1,972,888	\$ 2,544,967	\$ 572,079	29.00%
Franchise Tax	\$ 1,922,636	10	\$ 1,476,836	\$ 1,482,034	\$ 5,198	0.35%
Replacement Tax	\$ 1,600,000	10	\$ 982,193	\$ 3,212,283	\$ 2,230,090	227.05%
Hotel & Motel Tax	\$ 900,000	10	\$ 741,338	\$ 1,749,618	\$ 1,008,280	136.01%

Variance Total YTD \$ 14,576,948

** 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
\$15,143,645	\$ 6,186,616	-5.95%	\$ (1,394,619)
\$10,645,722	\$ 3,250,455	0.00%	\$ -
\$ 7,066,264	\$ 1,561,426	0.00%	\$ -
\$ 4,739,496	\$ 225,099	-2.05%	\$ (122,714)
\$ 3,251,446	\$ 49,187	-14.89%	\$ (700,000)
\$ 3,033,061	\$ 1,164,921	-12.57%	\$ (575,000)
\$ 3,011,308	\$ (466,341)	0.00%	\$ -
\$ 1,472,574	\$ 9,460	-3.87%	\$ (77,364)
\$ 1,299,333	\$ 1,912,950	-10.88%	\$ (195,400)
\$ 722,813	\$ 1,026,805	-45.45%	\$ (750,000)

General Fund – FY2022 - Revenues

Through March 31, 2022

Annualized Trend is 92%

** All numbers are Preliminary pending final Audit **

Revenues	Year to Date		Revised Budget		% of Revised Budget Used	Projection / Budget Adjs	Projected Year End	Projection Notes
	Revised Budget	Actual	Remaining					
Use of Fund Balance	\$ 14,699,823	\$ -	\$ 14,699,823		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	\$ 86,867,159	\$ (736,203)		100.9%	\$ 19,763,501	\$ 105,894,457	Online Retail, Cannabis, Streaming, Income taxes
Licenses	\$ 621,945	\$ 716,063	\$ (94,118)		115.1%	\$ 100,451	\$ 722,396	Liquor license increase implemented
Permits	\$ 820,975	\$ 941,404	\$ (120,429)		114.7%	\$ 179,025	\$ 1,000,000	
Intergovernmental Revenue	\$ 264,918	\$ 319,149	\$ (54,231)		120.5%	\$ 60,082	\$ 325,000	
Charges for Services	\$ 13,008,054	\$ 12,109,587	\$ 898,468		93.1%	\$ (776,969)	\$ 12,231,085	Reductions in BCPA, Parking etc.
Fines & Forfeitures	\$ 665,700	\$ 762,317	\$ (96,617)		114.5%	\$ 134,300	\$ 800,000	
Investment Income	\$ 111,175	\$ 42,375	\$ 68,800		38.1%	\$ (61,175)	\$ 50,000	
Misc Revenue	\$ 517,865	\$ 587,638	\$ (69,773)		113.5%	\$ 82,135	\$ 600,000	
Sale of Capital Assets	\$ 28,500	\$ 88,735	\$ (60,235)		311.3%	\$ 61,500	\$ 90,000	
Transfer In	\$ 3,519,107	\$ 3,106,098	\$ 413,009		88.3%	\$ (20,000)	\$ 3,499,107	
TOTAL REVENUE	\$ 120,389,018	\$ 110,323,750	\$ 10,065,268		91.6%	\$ 24,306,077	\$ 129,995,272	

General Fund – FY2022 - Expenditures

Through March 31, 2022

Annualized Trend is 92%

** 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	\$ 39,191,288	\$ 3,061,723	92.8%	\$ 315,127	\$ 42,568,138	Net - of vacancy savings budgeted for 2M
Benefits	\$ 12,333,409	\$ 11,167,588	\$ 1,165,821	90.5%	\$ (159,580)	\$ 12,173,829	
Contractuals	\$ 13,655,787	\$ 11,720,192	\$ 1,935,595	85.8%	\$ 127,470	\$ 13,783,257	
Commodities	\$ 8,029,894	\$ 6,373,458	\$ 1,656,436	79.4%	\$ (144,870)	\$ 7,885,024	Fuel cost increase
Capital Expenditures	\$ 3,709,902	\$ 1,536,075	\$ 2,173,827	41.4%	\$ (267,400)	\$ 3,442,502	Delays in purchases and savings
Principal Expense	\$ 2,357,280	\$ 1,994,226	\$ 363,054	84.6%	\$ (249,217)	\$ 2,108,063	Cash paid for equipment
Interest Expense	\$ 248,823	\$ 188,958	\$ 59,865	75.9%	\$ (51,691)	\$ 197,132	Cash paid for equipment
Other Intergov Exp	\$ 17,662,606	\$ 17,131,985	\$ 530,621	97.0%	\$ 546,899	\$ 18,209,505	McLean Cty Health due to increase projection HRST
Other Expenditures	\$ 3,366,894	\$ 2,188,006	\$ 1,178,888	65.0%	\$ (375,586)	\$ 2,991,307	
Transfer Out	\$ 16,771,412	\$ 15,784,643	\$ 986,769	94.1%	\$ 728,588	\$ 17,500,000	Asphalt and Concrete for increase HRST
TOTAL EXPENDITURES	\$ 120,389,018	\$ 107,276,420	\$ 13,112,598	89.1%	\$ 469,740	\$ 120,858,757	
	Beginning Fund Balance	\$ 27,684,356				\$ 27,684,356	
	Current Activity - favorable/(unfavorable)	\$ 3,047,331			\$ 23,836,337	\$ 9,136,514	
	Encumbrances	\$ (2,673,724)				\$ -	
	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)	\$ (1,443,620)				\$ 12,102,208	
	Current Unassigned Fund Balance	\$ 26,240,736				\$ 39,786,564	
						\$ (4,783,227)	
						\$ 35,003,337	

ARPA to be restricted per pending authorization

Enterprise Funds – FY2022 - Summary

Through March 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)	3,613,469	4,156,492	1,889,174	765,936	(98,206)	(327,358)
Commitments (POs)	(7,259,295)	(4,504,989)	(778,449)	(603,948)	(79,422)	(87,884)
Total YTD Gain / (Loss)	(3,645,826)	(348,497)	1,110,725	161,988	(177,628)	(415,242)
Ending Fund Balance	19,955,195	1,723,057	1,464,449	2,695,022	130,646	2,127,549
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	\$ 14,496,149	\$ 7,130,441	\$ 3,681,865	\$ 7,351,289	\$ 2,044,238	\$ 1,165,408
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	95%	92%	97%	96%	88%	54%
(Annualized Trend Target through March is 92%)						
					FY 2021	
					83%	

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)