



# **FY2022 Financial Summary**

**April 30, 2022**

**Preliminary July 25, 2022**

# Major Tax Revenues – FY2022

Through April 30, 2022

Revenues	Annual Budget	YTD Months Collected	FY2022 YTD Budget	FY2022 YTD Actual	YTD \$ Budget Variance	YTD % Budget Variance
Property Tax	\$26,008,629	12	\$26,008,629	\$26,055,332	\$ 46,702	0.18%
Home Rule Sales Tax	\$22,053,823	12	\$22,053,823	\$27,686,817	\$ 5,632,994	25.54%
State Sales Tax	\$14,500,000	12	\$14,500,000	\$18,058,392	\$ 3,558,392	24.54%
Income Tax	\$ 8,000,000	12	\$ 8,000,000	\$12,362,958	\$ 4,362,958	54.54%
Utility Tax	\$ 5,858,063	12	\$ 5,858,063	\$ 5,894,732	\$ 36,670	0.63%
Local Motor Fuel	\$ 4,000,000	12	\$ 4,000,000	\$ 4,003,787	\$ 3,787	0.09%
Food & Beverage Tax	\$ 4,000,000	12	\$ 4,000,000	\$ 5,141,891	\$ 1,141,891	28.55%
Local Use Tax	\$ 2,400,000	12	\$ 2,400,000	\$ 3,011,437	\$ 611,437	25.48%
Franchise Tax	\$ 1,922,636	12	\$ 1,922,636	\$ 1,952,614	\$ 29,979	1.56%
Replacement Tax	\$ 1,600,000	12	\$ 1,600,000	\$ 5,643,885	\$ 4,043,885	252.74%
Hotel & Motel Tax	\$ 900,000	12	\$ 900,000	\$ 2,135,307	\$ 1,235,307	137.26%

Variance Total YTD \$20,704,002

\*\* 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
\$20,808,310	\$ 6,878,507	-5.95%	\$ (1,394,619)
\$14,566,629	\$ 3,491,763	0.00%	\$ -
\$ 9,299,101	\$ 3,063,858	0.00%	\$ -
\$ 5,709,417	\$ 185,316	-2.05%	\$ (122,714)
\$ 3,951,201	\$ 52,586	-14.89%	\$ (700,000)
\$ 3,830,867	\$ 1,311,025	-12.57%	\$ (575,000)
\$ 3,433,994	\$ (422,557)	0.00%	\$ -
\$ 1,944,565	\$ 8,049	-3.87%	\$ (77,364)
\$ 2,589,246	\$ 3,054,639	-10.88%	\$ (195,400)
\$ 928,710	\$ 1,206,597	-45.45%	\$ (750,000)

# General Fund – FY2022 - Revenues

Through April 30, 2022

Annualized Trend is 100%

\*\* All numbers are Preliminary pending final Audit \*\*

Revenues	Year to Date					Projection / Budget Adjs	Projected Year End	Projection Notes
	Revised Budget	Actual	Revised Budget Remaining	% of Revised Budget Used				
Use of Fund Balance	\$ 15,600,923	\$ -	\$ 15,600,923	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	\$ 108,382,469	\$ (22,251,513)	125.8%	\$ 22,251,513	\$ 108,382,469	Online Retail, Cannabis, Streaming, Income taxes	
Licenses	\$ 621,945	\$ 718,543	\$ (96,598)	115.5%	\$ 96,598	\$ 718,543	Liquor license increase implemented	
Permits	\$ 820,975	\$ 1,055,736	\$ (234,761)	128.6%	\$ 234,761	\$ 1,055,736	Continue growth in residential/commercial building	
Intergovernmental Revenue	\$ 264,918	\$ 322,154	\$ (57,236)	121.6%	\$ 57,236	\$ 322,154		
Charges for Services	\$ 13,008,054	\$ 12,805,056	\$ 202,998	98.4%	\$ (202,998)	\$ 12,805,056	Reductions in BCPA, Parking etc.	
Fines & Forfeitures	\$ 665,700	\$ 867,931	\$ (202,231)	130.4%	\$ 202,231	\$ 867,931	Includes Ordinance & Parking Violations, Police Towing	
Investment Income	\$ 111,175	\$ 159,172	\$ (47,997)	143.2%	\$ 47,997	\$ 159,172		
Misc Revenue	\$ 517,865	\$ 719,072	\$ (201,207)	138.9%	\$ 201,207	\$ 719,072	Property Damage Claims, Sale of unclaimed vehicles	
Sale of Capital Assets	\$ 28,500	\$ 88,870	\$ (60,370)	311.8%	\$ 60,370	\$ 88,870		
Transfer In	\$ 3,519,107	\$ 3,422,467	\$ 96,640	97.3%	\$ (96,640)	\$ 3,422,467		
<b>TOTAL REVENUE</b>	<b>\$ 121,290,118</b>	<b>\$ 133,324,698</b>	<b>\$ (12,034,580)</b>	<b>109.9%</b>	<b>\$ 27,635,502</b>	<b>\$ 133,324,698</b>		

# General Fund – FY2022 - Expenditures

Through April 30, 2022

Annualized Trend is 100%

\*\* All numbers are Preliminary pending final Audit \*\*

Expenditures	Revised Budget	Year to Date Actual	Revised Budget Remaining	% of Revised Budget Used
Salaries	\$ 42,137,361	\$ 42,573,902	\$ (436,541)	101.0%
Benefits	\$ 12,334,059	\$ 12,100,685	\$ 233,374	98.1%
Contractuals	\$ 13,862,797	\$ 13,136,169	\$ 726,628	94.8%
Commodities	\$ 8,095,637	\$ 7,629,034	\$ 466,603	94.2%
Capital Expenditures	\$ 4,451,250	\$ 1,658,628	\$ 2,792,621	37.3%
Principal Expense	\$ 2,357,280	\$ 2,116,218	\$ 241,062	89.8%
Interest Expense	\$ 248,823	\$ 197,150	\$ 51,673	79.2%
Other Intergov Exp	\$ 17,662,606	\$ 18,126,283	\$ (463,677)	102.6%
Other Expenditures	\$ 3,368,894	\$ 2,895,558	\$ 473,336	85.9%
Transfer Out	\$ 16,771,412	\$ 17,317,868	\$ (546,456)	103.3%
<b>TOTAL EXPENDITURES</b>	<b>\$ 121,290,118</b>	<b>\$ 117,751,495</b>	<b>\$ 3,538,623</b>	<b>97.1%</b>

Projection / Budget Adjs*	Projected Year End
\$ 436,541	\$ 42,573,902
\$ (171,987)	\$ 12,162,072
\$ (73,930)	\$ 13,788,867
\$ (289,594)	\$ 7,806,043
\$ (356,490)	\$ 4,094,759
\$ (241,062)	\$ 2,116,218
\$ (51,673)	\$ 197,150
\$ 569,690	\$ 18,232,296
\$ (473,336)	\$ 2,895,558
\$ 546,456	\$ 17,317,868
<b>\$ (105,386)</b>	<b>\$ 121,184,732</b>

Projection Notes
Net - of vacancy savings budgeted for 2M-actual 1.55M Includes health insurance, vacation/leave payouts
Fuel cost increase offset by other savings Delays in purchases and savings
Cash paid for equipment Cash paid for equipment
McLean Cty Health due to increase projection HRST Ambulance bad debt & write-offs \$500K under budget
Asphalt and Concrete for increase HRST

Beginning Fund Balance	\$ 27,684,356
Current Activity - favorable/(unfavorable)	\$ 15,573,203
Encumbrances	\$ (3,433,238)
Expected Use of ARPA Funds	\$ (4,783,227)
Expenses paid from Restricted Funds	\$ 2,965,693
Net Activity favorable/(unfavorable)	\$ 10,322,432
Current Unassigned Fund Balance	\$ 38,006,788

	\$ 27,684,356
	\$ 27,740,888
	\$ 12,139,965
	N/A
	N/A
	\$ 2,965,693
	\$ 15,105,659
	\$ 42,790,015
	\$ (4,783,227)
	\$ 38,006,788

\*Encumbrances have been added to the Projection Adjustments

ARPA to be restricted per pending authorization

# Enterprise Funds – FY2022 - Summary

Through April 30, 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)	2,621,013	3,600,724	2,030,804	166,998	(156,232)	(412,830)
Commitments (POs)	(8,366,046)	(4,820,097)	(1,469,497)	(9,585)	(490)	(23,739)
Total YTD Gain / (Loss)	(5,745,033)	(1,219,373)	561,306	157,413	(156,722)	(436,568)
Ending Fund Balance	<b>17,855,989</b>	<b>852,182</b>	<b>915,030</b>	<b>2,690,448</b>	<b>151,552</b>	<b>2,106,223</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	\$ 15,659,619	\$ 7,677,517	\$ 4,007,951	\$ 7,946,951	\$ 2,214,211	\$ 1,197,681
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	102%	100%	105%	104%	95%	56%
(Annualized Trend Target through April is 100%)						

**FY2023**

# FY2023 - Preview

# FY2023 – Home Rule Sales Tax Revenues

## General Fund - Home Rule Sales Tax Year to Year Through May 31, 2022

Note: The City receives these funds approximately 2 months in arrears.

Month	FY2023					FY2022		
	Monthly Budget	Monthly Actual	State Reduction 1.50%	Monthly Variance	YTD* Budget	YTD* Actual	Monthly Actual	YTD Actual
May	2,347,939	2,435,998	36,857	88,059	2,347,939	2,435,998	2,252,892	2,252,892
June	2,312,235				4,660,175		2,365,406	4,618,298
July	2,402,384				7,062,559		2,354,072	6,972,370
August	2,181,909				9,244,468		2,264,415	9,236,784
September	2,251,863				11,496,331		2,353,014	11,589,798
October	2,318,431				13,814,762		2,381,425	13,971,223
November	2,257,587				16,072,349		2,271,060	16,242,283
December	2,353,775				18,426,124		2,358,466	18,600,749
January	2,999,026				21,425,150		2,729,512	21,330,261
February	1,945,244				23,370,393		1,967,231	23,297,492
March	2,064,693				25,435,087		1,867,209	25,164,701
April	2,375,212				27,810,298		2,522,117	27,686,817
<b>Total</b>	<b>27,810,298</b>	<b>2,435,998</b>	<b>36,857</b>	<b>88,059</b>			<b>27,686,817</b>	
FY2022 Budget	22,053,823							

# FY2023 – State Sales Tax Revenues

## General Fund - State Sales Tax Year to Year Through May 31, 2022

Note: The City receives these funds approximately 2 months in arrears.

Month	FY2023			YTD* Budget	YTD Actual
	Monthly Budget	Monthly Actual	Monthly Variance		
May	1,372,247	1,556,745	184,498	1,372,247	1,556,745
June	1,391,089			2,763,336	
July	1,448,541			4,211,877	
August	1,331,727			5,543,604	
September	1,340,603			6,884,207	
October	1,393,133			8,277,340	
November	1,347,233			9,624,574	
December	1,356,553			10,981,126	
January	1,727,367			12,708,494	
February	1,157,365			13,865,858	
March	1,221,909			15,087,767	
April	1,412,233			16,500,000	
<b>Total</b>	<b>16,500,000</b>	<b>1,556,745</b>	<b>184,498</b>		
FY2022 Budget	14,500,000				

FY2022	
Monthly Actual	YTD Actual
1,484,822	1,484,822
1,663,931	3,148,753
1,554,914	4,703,667
1,493,449	6,197,116
1,478,002	7,675,118
1,535,950	9,211,068
1,465,424	10,676,492
1,510,190	12,186,682
1,709,495	13,896,177
1,296,136	15,192,313
1,245,537	16,437,849
1,620,543	18,058,392
<b>18,058,392</b>	



# FY2023 – Income Tax Revenues

## General Fund - Income Tax Year to Year Through May 31, 2022

Month	FY2023									FY2022	
	Monthly Budget	Monthly Actual	Monthly Variance	YTD Budget	YTD Actual	YTD Variance	YTD Percent	MTD Variance Percent	Monthly Actual	YTD Actual	
June	653,717	733,649	79,931	653,717	733,649	79,931	12.2%	12.2%	1,131,073	1,131,073	
July	845,623	1,238,524	392,901	1,499,340	1,972,172	472,832	31.5%	46.5%	1,014,675	2,145,748	
August	526,257			2,025,597					569,756	2,715,504	
September	525,492			2,551,089					601,693	3,317,197	
October	861,830			3,412,919					1,093,418	4,410,615	
November	585,182			3,998,102					626,808	5,037,424	
December	509,479			4,507,581					602,115	5,639,539	
January	785,788			5,293,369					1,072,032	6,711,571	
February	960,672			6,254,041					1,336,725	8,048,297	
March	538,855			6,792,896					579,393	8,627,690	
April	885,212			7,678,109					1,237,793	9,865,483	
May	1,321,891			9,000,000					2,497,475	12,362,958	
<b>Total</b>	<b>9,000,000</b>	<b>1,972,172</b>	<b>472,832</b>						<b>12,362,958</b>		
FY2022 Budget	8,000,000										

# FY2023 – Food & Beverage Tax Revenues

## General Fund - Food & Beverage Year to Year Through May 31, 2022

Note: The City receives these funds approximately 1 month in arrears.

Month	FY2023			YTD* Budget	YTD* Actual
	Monthly Budget	Monthly Actual	Monthly Variance		
May	368,455	457,518	89,063	368,455	457,518
June	382,392			750,847	
July	385,214			1,136,062	
August	374,857			1,510,919	
September	366,930			1,877,849	
October	367,924			2,245,773	
November	367,040			2,612,813	
December	381,227			2,994,040	
January	358,166			3,352,206	
February	361,355			3,713,561	
March	402,874			4,116,435	
April	405,627			4,522,062	
<b>Total</b>	<b>4,522,062</b>	<b>457,518</b>	<b>89,063</b>		
FY2022 Budget	4,000,000				

FY2022	
Monthly Actual	YTD Actual
407,062	407,062
411,185	818,248
439,103	1,257,351
448,562	1,705,912
429,006	2,134,918
423,484	2,558,402
450,701	3,009,103
459,842	3,468,945
354,598	3,823,543
374,439	4,197,982
453,733	4,651,715
490,176	5,141,891
<b>5,141,891</b>	

# FY2023 – Local Motor Fuel Tax Revenues

## General Fund - Local Motor Fuel Tax Year to Year Through May 31, 2022

Note: The City receives these funds approximately 1 month in arrears.

Month	FY2023			FY2022			
	Monthly Budget	Monthly Actual	Monthly Variance	YTD Budget	YTD Actual	Monthly Actual	YTD Actual
May	341,667	330,137	(11,530)	341,667	330,137	343,390	343,390
June	341,667			683,334		352,867	696,257
July	341,667			1,025,001		343,919	1,040,177
August	341,667			1,366,668		345,679	1,385,856
September	341,667			1,708,335		340,487	1,726,343
October	341,667			2,050,002		342,520	2,068,863
November	341,667			2,391,669		330,324	2,399,187
December	341,667			2,733,336		341,866	2,741,052
January	341,667			3,075,003		319,449	3,060,502
February	341,663			3,416,666		240,132	3,300,633
March	341,667			3,758,333		367,379	3,668,012
April	341,667			4,100,000		335,775	4,003,787
<b>Total</b>	<b>4,100,000</b>	<b>330,137</b>	<b>(11,530)</b>			<b>4,003,787</b>	
FY2022 Budget	4,000,000						

# FY2023 – GFOA Budget Award



**The Government Finance Officers Association  
of the United States and Canada**

*presents this*

## **CERTIFICATE OF RECOGNITION FOR BUDGET PREPARATION**

*to*

**Finance Department  
City of Bloomington, Illinois**



*The Certificate of Recognition for Budget Preparation is presented by the Government Finance Officers Association to those individuals who have been instrumental in their government unit achieving a Distinguished Budget Presentation Award. The Distinguished Budget Presentation Award, which is the highest award in governmental budgeting, is presented to those government units whose budgets are judged to adhere to program standards.*

Executive Director

*Christopher P. Morill*

Date: **July 15, 2022**

## 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)