



FY2022 Financial Summary

April 30, 2022

Preliminary June 27, 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	\$ 5,892,830	\$ 34,767	0.59%
Local Motor Fuel	\$ 4,000,000	12	\$ 4,000,000	\$ 3,998,502	\$ (1,498)	-0.04%
Food & Beverage Tax	\$ 4,000,000	12	\$ 4,000,000	\$ 5,106,722	\$ 1,106,722	27.67%
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	\$ 2,096,951	\$ 1,196,951	132.99%

Variance Total YTD \$20,623,289

** 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	\$ 183,414	-2.05%	\$ (122,714)
\$ 3,951,201	\$ 47,301	-14.89%	\$ (700,000)
\$ 3,830,867	\$ 1,275,855	-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	\$ 1,168,240	-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		Revised Budget Remaining	% of Revised Budget Used	Projection / Budget Adjs		Projected Year End	Projection Notes
	Revised Budget	Actual			Projection / Budget Adjs	Projected Year End		
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	\$ 108,284,122	\$ (22,153,166)	125.7%	\$ 22,153,166	\$ 108,284,122		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	\$ 12,747,750	\$ 260,304	98.0%	\$ (260,305)	\$ 12,747,750		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	\$ 719,058	\$ (201,193)	138.9%	\$ 201,193	\$ 719,058		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		
TOTAL REVENUE	\$ 121,290,118	\$ 133,169,030	\$ (11,878,912)	109.8%	\$ 27,479,834	\$ 133,169,030		

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	\$ 12,100,618	\$ 233,441	98.1%
Contractuals	\$ 13,862,797	\$ 13,165,255	\$ 697,542	95.0%
Commodities	\$ 8,095,637	\$ 7,614,498	\$ 481,138	94.1%
Capital Expenditures	\$ 4,451,250	\$ 1,580,696	\$ 2,870,554	35.5%
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	\$ 2,889,215	\$ 479,679	85.8%
Transfer Out	\$ 16,771,412	\$ 17,312,583	\$ (541,171)	103.2%
TOTAL EXPENDITURES	\$ 121,290,118	\$ 117,676,419	\$ 3,613,699	97.0%

Projection / Budget Adjs	Projected Year End
\$ 436,541	\$ 42,573,902
\$ (171,988)	\$ 12,162,071
\$ (20,407)	\$ 13,842,390
\$ (300,554)	\$ 7,795,082
\$ (434,422)	\$ 4,016,827
\$ (241,062)	\$ 2,116,218
\$ (51,673)	\$ 197,150
\$ 463,677	\$ 18,126,283
\$ (373,667)	\$ 2,995,227
\$ 541,172	\$ 17,312,583
\$ (152,384)	\$ 121,137,734

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)	\$ 15,492,612
Encumbrances	\$ (3,461,316)
Expected Use of ARPA Funds	\$ (4,783,227)
Expenses paid from Restricted Funds	\$ 2,966,000
Net Activity favorable/(unfavorable)	\$ 10,214,069
Current Unassigned Fund Balance	\$ 37,898,425

	\$ 27,684,356
\$ 27,632,218	\$ 12,031,296
	\$ -
	N/A
	\$ 2,966,000
	\$ 14,997,296
	\$ 42,681,652
	\$ (4,783,227)
	\$ 37,898,425

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)	2,546,485	3,588,471	2,019,319	126,262	(142,362)	(404,804)
Commitments (POs)	(8,378,405)	(4,820,097)	(1,469,497)	(9,585)	(490)	(28,239)
Total YTD Gain / (Loss)	(5,831,920)	(1,231,626)	549,822	116,677	(142,852)	(433,043)
Ending Fund Balance	17,769,102	839,929	903,546	2,649,712	165,421	2,109,749
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	\$ 15,585,166	\$ 7,648,333	\$ 3,988,001	\$ 7,906,215	\$ 2,221,468	\$ 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%	99%	105%	103%	96%	56%
(Annualized Trend Target through April is 100%)						

FY 2021
93%

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)