

5

ECONOMICS

All aspects of life in the City are affected by the economy. The economic outcome of any city over the span of the next 20 to 25 years is uncertain. However, such uncertainty does not negate the need to understand the past trends and make meaningful forecasts into the future to accommodate growth in an economically sustainable way. This chapter discusses the City's past and present employment, workforce, industries and other economic characteristics.



KEY FINDINGS

The City of Bloomington and the Bloomington-Normal metro area generally enjoy a stable economy with consistently lower unemployment rates than the rest of the state. This can be attributed to the City's strategic location in the state, its accessibility via surface and air transportation, and its major employers and highly-skilled workforce.

The top 20 major employers in the area are a mix of sectors including finance, business and professional service, education, health, government, and leisure and hospitality. In 2014, the top 20 employers accounted for 32,032 full time jobs to the area economy. State Farm accounts for 20% of the local area employment and its future outlook is key to the area's economy.

Bloomington and Normal share a fair amount of economic activity. Of the 56,352 workers employed in Bloomington, 14.5% live in Normal and of the 33,304 jobs held by people living in Bloomington, 17% are in Normal.

Due to its well paying jobs, strategic location, and accessibility via road and rail transportation, the Bloomington-Normal area's primary laborshed is central Illinois and the secondary laborshed extends as far as Chicago. The new high speed rail project, once completed, has immense potential to expand the primary laborshed.

EMPLOYMENT

The condition of a region's labor force is an important indicator of the health of its economy. According to the Bureau of Labor Statistics (BLS), the City of Bloomington's labor force in 2013 was 40,937 and its unemployment rate was 7.4%. The Bloomington-Normal metro area had a labor force of 88,052 and an unemployment rate of 7.3% during that time. In line with population growth, Bloomington's labor force is growing, and has increased by 6.34% from 2004 to 2013. However, there is a decline in the labor force in the Bloomington-Normal metro area since 2010. This could be due to aging workforce, increase in disability, people moving out of the area or completely drop-

ping out of the labor force. Decreasing labor force is a matter of concern for local economic development.

The City of Bloomington and the Bloomington-Normal metro area enjoy a stable economy and consistently lower unemployment rates than that of the state. Several central Illinois communities, along with the state and the nation all had high unemployment rates following the recent recession (2007-2009). As illustrated in Figure 5.1, Bloomington and the metro area were relatively stable during that time frame.

Bloomington's stable economy can be attributed to its strategic location, accessibility, major employers and highly skilled workforce. Since its incorporation, Bloomington's location and accessibility

significantly contributed to its growth and prosperity (see Historic Context chapter). The City is centrally located within the State of Illinois, approximately midway between Chicago and St. Louis, and between Champaign-Urbana and Peoria. The region is served by Interstate highways 39, 55, and 74 along with three state and U.S. highways. The transportation system for people and goods is further enhanced by the Central Illinois Regional Airport (CIRA).

Another important consideration

Figure 5.1

Labor Force in Bloomington, Bloomington-Normal Metro Area and Illinois, 2004-2013

Year	Bloomington		B-N metro area		Illinois	
	Labor Force	Unemp Rate	Labor Force	Unemp Rate	Labor Force	Unemp Rate
2004	38,497	4.6	85,061	4.5	6,365,454	6.2
2005	39,320	4.3	86,919	4.3	6,404,298	5.8
2006	40,108	3.7	88,317	3.6	6,526,568	4.6
2007	40,831	4.0	89,780	4.0	6,660,238	5.1
2008	41,208	5.2	90,412	5.0	6,672,681	6.4
2009	41,761	7.4	91,335	7.1	6,598,735	10.0
2010	43,073	7.9	92,401	7.8	6,616,840	10.5
2011	42,440	7.3	91,096	7.2	6,575,390	9.7
2012	41,783	7.2	89,843	7.1	6,569,711	8.9
2013	40,937	7.4	88,052	7.3	6,554,200	9.2

Source: Bureau of Labor Statistics (BLS)

Figure 5.2 Major Employers in B-N Metro Area

Top 20 Major Employers, 2014	
Company Name	Total FTE
State Farm Insurance Companies	14,765
Illinois State University	3,289
COUNTRY Financial	1,949
Unit 5 Schools	1,576
Mitsubishi Motor Manufacturing	1,251
Tek Systems	1,131
OSF St. Joseph Medical Center	1,012
McLean County	812
Advocate BroMenn Medical Center	791
City of Bloomington	765
Afni, Inc.	705
District 87 Schools	703
Heritage Enterprises	525
Illinois Wesleyan University	471
Nestle USA	450
GROWMARK, Inc.	446
Bridgestone/Firestone Off-Road Tire Co.	435
Town of Normal	371
Heartland Community College	308
The Baby Fold	277
Total	32,032

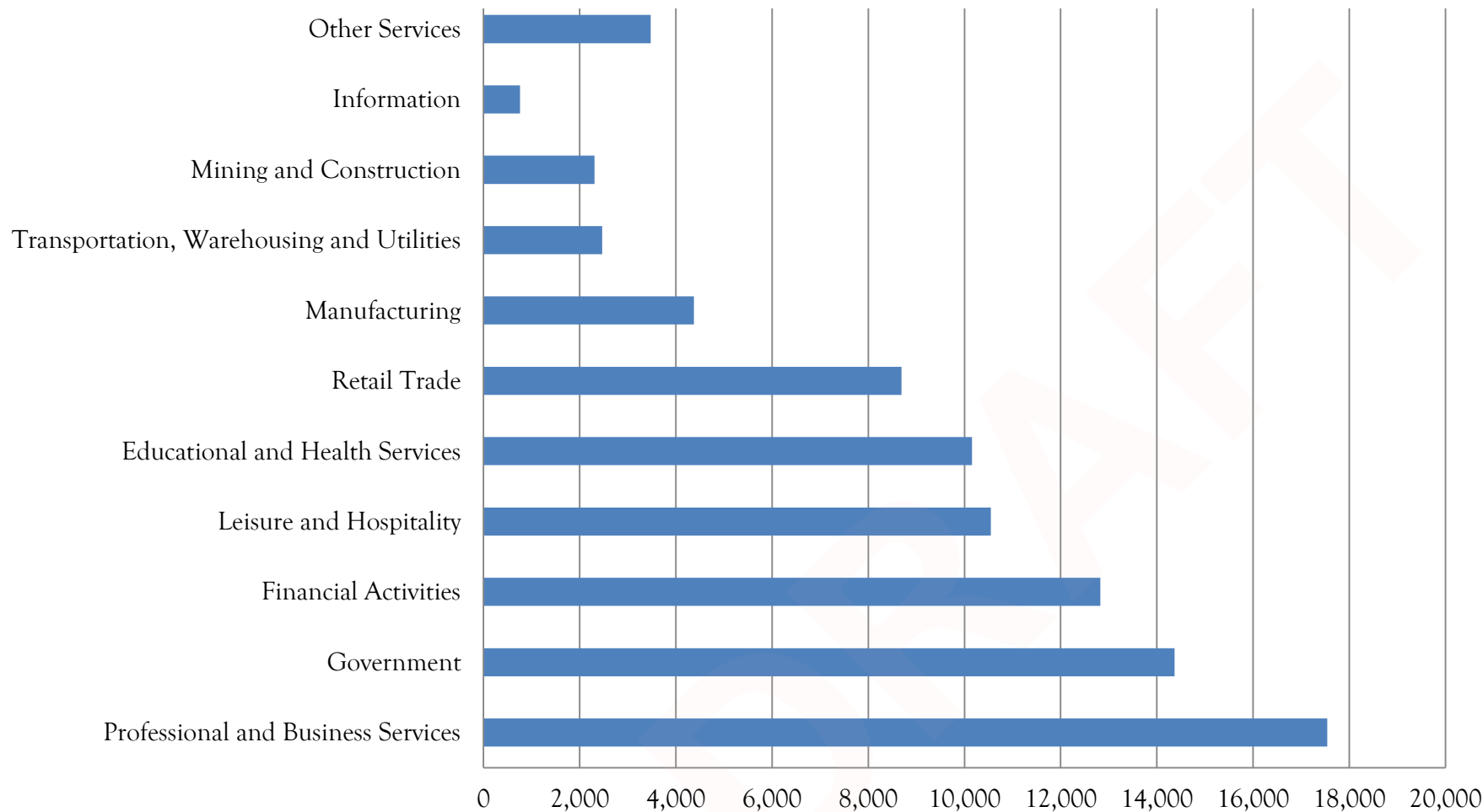
Note: Companies highlighted in red are located in Bloomington.
Source: BN EDC

in assessing a community's economy is the type of employment available in the region and the future outlook for employers. As illustrated in Figure 5.4, the majority of the area residents are employed in the professional and business services sectors. The Bloomington-Normal Metro areas largest employers are a mix of the finance and professional services sector, government sector, education and health sector, and the leisure and hospitality sector. During the 1st quarter of 2014 B-N By the Numbers event, the out-

The screenshot shows a news article on the Pantagraph.com website. The headline reads "State Farm likely to move some claims jobs out of B-N". The article text states: "State Farm insurance Cos. said Thursday that some claims jobs now provided from the Illinois Operations Center office could be relocated, though it released few specifics. The Illinois Operations Center, at 2702 Ireland Grove Road in Bloomington, is shown on Thursday, Oct. 31, 2013. (The Pantagraph)STEVE SMEDLEY". The article is dated October 31, 2013, 10:30 pm, and is by Karen Hansen. There are 85 comments. The article includes a photo of the new State Farm facility at 2702 Ireland Grove Rd. and social media sharing buttons for Facebook, Twitter, Google+, and Print.

Figure 5.3 Excerpt from The Pantagraph, October 31, 2013

Figure 5.4 Employment by Industry, Bloomington-Normal Metro Area; 2013



	Professional and Business Services	Government	Financial Activities	Leisure and Hospitality	Educational and Health Services	Retail Trade	Manufacturing	Transportation, Warehousing and Utilities	Mining and Construction	Information	Other Services
■ Series1	17,542	14,367	12,825	10,550	10,158	8,692	4,375	2,467	2,308	758	3,475

Source: Bureau of Labor Statistics (BLS)

look on the leisure and hospitality sector was positive and that of the Government and the Business & Professional Services sectors was negative in Bloomington-Normal metro area.

The education sector, besides directly providing a substantial number of jobs, offers a wealth of resources and training for residents and area employers. Figure 5.2 lists the area's top 20 employers. Seven of the top 20 major employers are publicly funded.

The top 20 employers together provide 32,032 full time equivalent (FTE) jobs in the area. In recent months, State Farm Insurance Companies announced to move some jobs out of the Bloomington- Normal area. With 14,765 direct full time jobs, State Farm Insurance Companies is by far the largest employer in the area and its future outlook is key to the area economy.

The Bureau of Labor Statistics (BLS) uses the North American Industry Classification System (NAICS) for classifying the industries of employment. The following definition is used for the word "industry": "An industry consists of a group of establishments primarily engaged in producing or handling the same product or group of products or in rendering the same services."

LABOR FORCE CHARACTERISTICS

Location selection for new businesses and expansion plans for existing businesses can be heavily influenced by labor force issues, particularly the availability of skilled labor, training of the workforce, and relocation of key employees. These factors are becoming increasingly more important in terms

of maintaining economic competitiveness.

The Census Bureau defines the labor force as the population 16 years or over. A good understanding of the labor force, where they live and work and how they commute all have implications on the community's economy. Due to lack of availability of current data to analyze these characteristics, Census 2000 selected economic characteristics tables and the Census 2001 origin destination tables were used.

INFLOW/OUTFLOW

As can be seen in the graphic below, of the 56,352 employed in Bloomington, 19,434 or 34% live and work in Bloomington. The remaining 76% come from outside

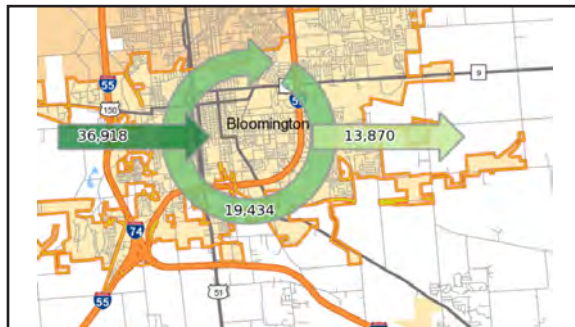


Figure 5.5 Inflow/Outflow Analysis for Bloomington

Worker Flows

- 36,918 - Employed in Selection Area, Live Outside
- 13,870 - Live in Selection Area, Employed Outside
- 19,434 - Employed and Live in Selection Area

Data Source U.S. Census Bureau, OnTheMap Application and LEHD Origin-Destination Employment Statistics (Beginning of Quarter Employment, 2nd Quarter of 2002-2011).



Figure 5.6 Inflow/Outflow Analysis for McLean County.

Worker Flows

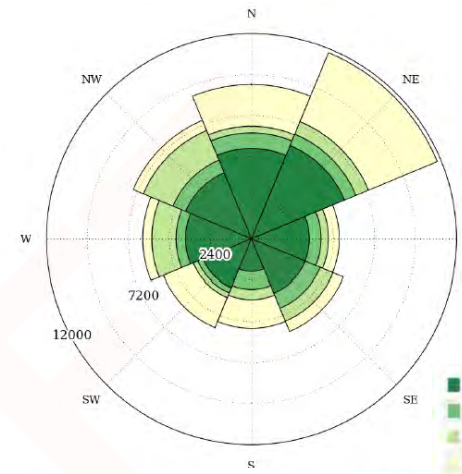
- 31,475 - Employed in Selection Area, Live Outside
- 21,343 - Live in Selection Area, Employed Outside
- 52,255 - Employed and Live in Selection Area

Data Source U.S. Census Bureau, OnTheMap Application and LEHD Origin-Destination Employment Statistics (Beginning of Quarter Employment, 2nd Quarter of 2002-2011).

the City. However, when observing the inflow and outflow patterns of the County, 62.41% of all the 83,730 employed live and work in the County. This, along with the laborshed and commute shed analysis, suggests the twin cities of Bloomington and Normal share a fair amount of economic activity. It is very important for Bloomington's comprehensive planning process to recognize that its competitiveness is augmented by its metro region.

Figure 5.7 LABOR SHED AND COMMUTE SHED ANALYSIS

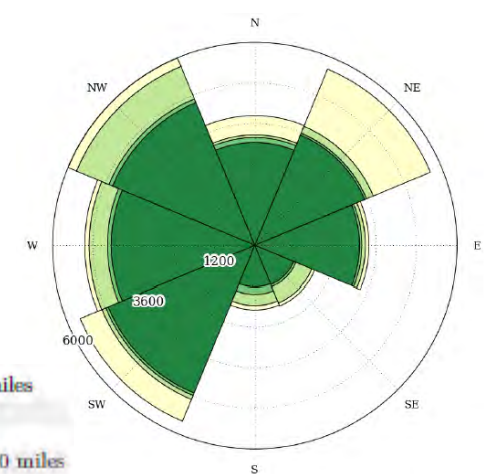
PEOPLE WORKING IN BLOOMINGTON WHERE DO THEY LIVE?



Distance	2011	
	Count	Share
Total Primary Jobs	56,352	100.0
Less than 10 miles	30,982	55.0
10 to 24 miles	5,955	10.6
25 to 50 miles	6,620	11.7
Greater than 50 miles	12,795	22.7

	2011	
	Count	Share
Total Primary Jobs	56,352	100.0%
	Count	Share
Bloomington city, IL	19,434	34.5%
Normal town, IL	8,156	14.5%
Chicago city, IL	1,078	1.9%
Peoria city, IL	777	1.4%
Heyworth village, IL	769	1.4%
Le Roy city, IL	653	1.2%
Pekin city, IL	400	0.7%
Springfield city, IL	399	0.7%
Decatur city, IL	372	0.7%
Champaign city, IL	371	0.7%
All Other Locations	23,943	42.5%

PEOPLE LIVING IN BLOOMINGTON WHERE DO THEY WORK?



Distance	2011	
	Count	Share
Total Primary Jobs	33,304	100.0
Less than 10 miles	25,683	77.1
10 to 24 miles	863	2.6
25 to 50 miles	2,941	8.8
Greater than 50 miles	3,817	11.5

	2011	
	Count	Share
Total Primary Jobs	33,304	100.0%
	Count	Share
Bloomington city, IL	19,434	58.4%
Normal town, IL	5,669	17.0%
Peoria city, IL	633	1.9%
Chicago city, IL	473	1.4%
Springfield city, IL	446	1.3%
Champaign city, IL	309	0.9%
East Peoria city, IL	262	0.8%
Decatur city, IL	250	0.8%
Morton village, IL	203	0.6%
Pontiac city, IL	140	0.4%
All Other Locations	5,485	16.5%

Data Source for Inflow/OutFlow analysis, commute distance and directionality analysis: U.S. Census Bureau, OnTheMap Application and LEHD Origin-Destination Employment Statistics (Beginning of Quarter Employment, 2nd Quarter of 2002-2011).

Figure 5.8 City of Bloomington Work Area Profile, 2011

City of Bloomington Work Area Profile Report 2011		
	Count	Share
Total Primary Jobs	56,352	100.0%
Jobs by Worker Age		
Age 29 or younger	12,300	21.8%
Age 30 to 54	34,213	60.7%
Age 55 or older	9,839	17.5%
Jobs by Earnings		
\$1,250 per month or less	9,859	17.5%
\$1,251 to \$3,333 per month	17,570	31.2%
More than \$3,333 per month	28,923	51.3%
Jobs by NAICS Industry Sector		
Agriculture, Forestry, Fishing and Hunting	100	0.2%
Mining, Quarrying, and Oil and Gas Extraction	1	0.0%
Utilities	125	0.2%
Construction	1,525	2.7%
Manufacturing	1,713	3.0%
Wholesale Trade	1,572	2.8%
Retail Trade	4,319	7.7%
Transportation and Warehousing	884	1.6%
Information	614	1.1%
Finance and Insurance	11,911	21.1%
Real Estate and Rental and Leasing	393	0.7%
Professional, Scientific, and Technical Services	2,769	4.9%
Management of Companies and Enterprises	10,226	18.1%
Administration & Support, Waste Management and Remediation	4,495	8.0%
Educational Services	1,962	3.5%
Health Care and Social Assistance	5,655	10.0%
Arts, Entertainment, and Recreation	470	0.8%
Accommodation and Food Services	4,421	7.8%
Other Services (excluding Public Administration)	1,806	3.2%
Public Administration	1,391	2.5%

Data Source: Census

LABORSHED AND COMMUTE SHED ANALYSIS

A laborshed is defined as the area or region from which an employment center draws its commuting workers. A commute shed is defined as the area or region where people living in a certain community are willing to travel to work.

While Bloomington's primary laborshed and commute shed is within central Illinois, both these areas extend well over 50 miles. Currently, Bloomington draws nearly 2% of its workforce from Chicago while 1.5% of people living in Bloomington work in

Figure 5.9 Labor Force Commuting Information

COMMUTING TO WORK		
Workers 16 years and over	100	39,354
Car, truck, or van - drove alone	81.3	79.90%
Car, truck, or van - carpooled	10.3	9.90%
Public transportation (including taxicab)	1.4	2.00%
Walked	3.5	3.70%
Other means	0.8	1.50%

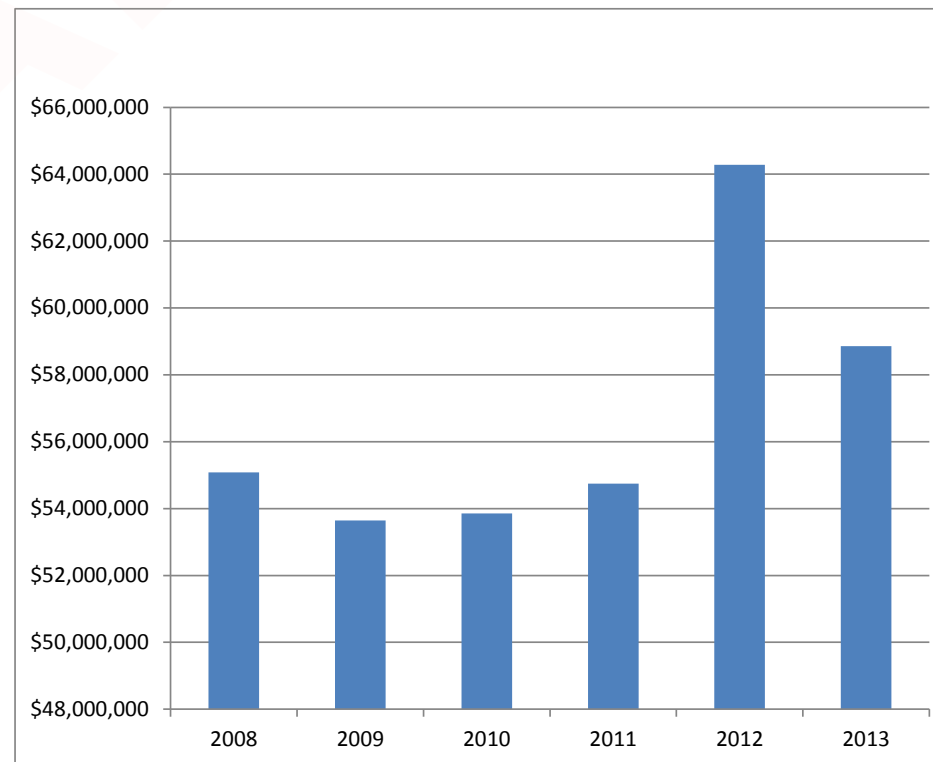
Source: Census 2000

Chicago. Once the high speed rail project is completed, the workforce commuting to and from Chicago may increase.

COMMUTE

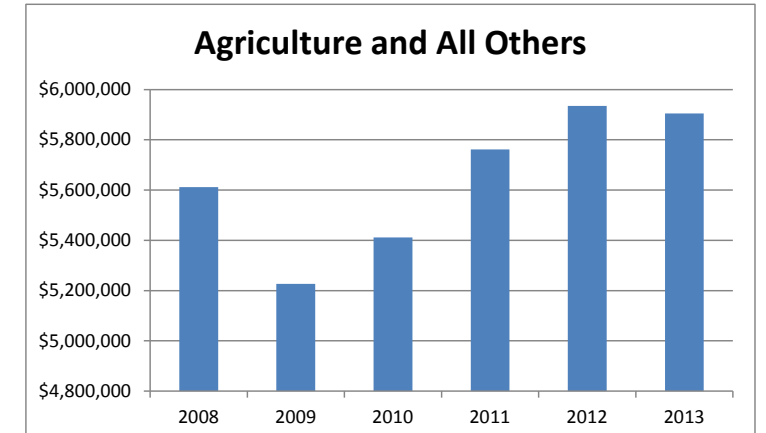
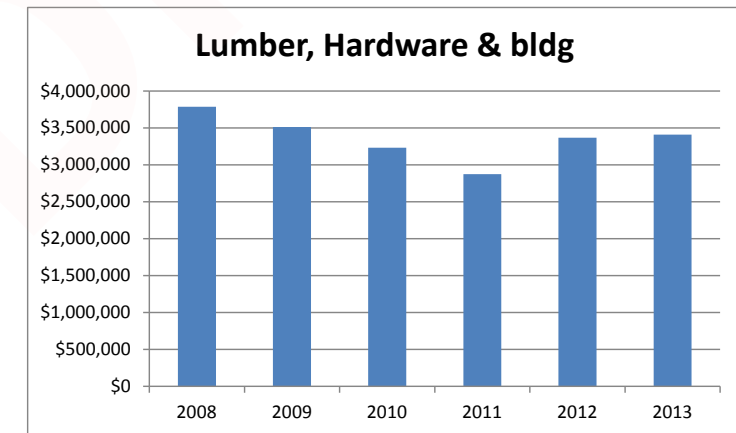
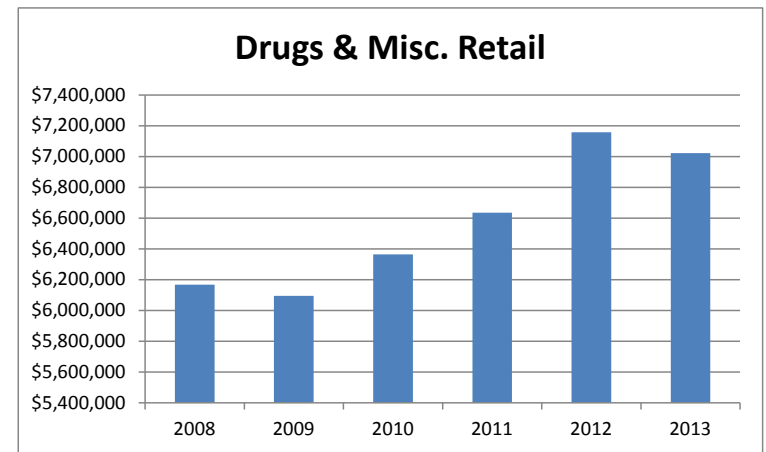
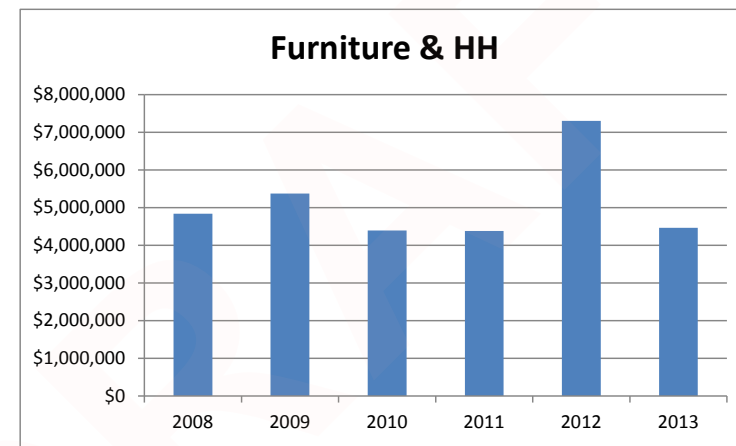
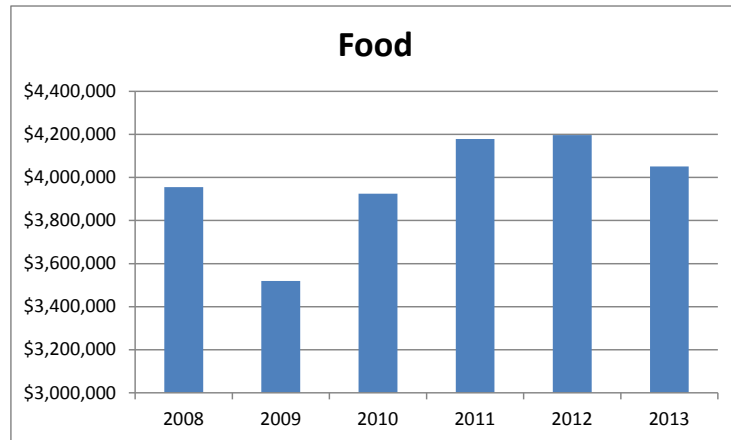
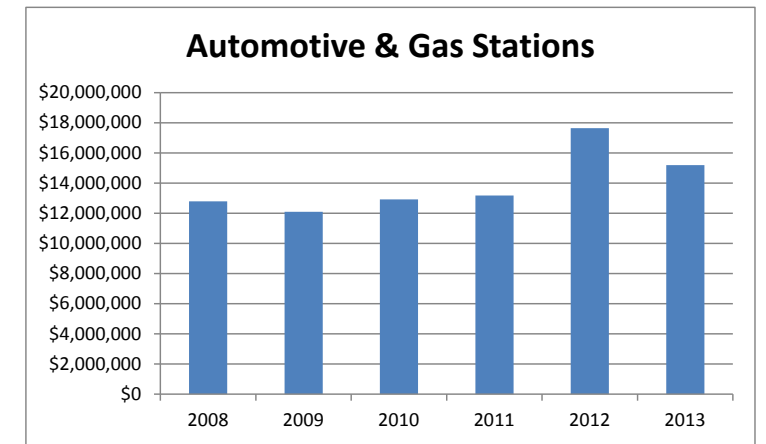
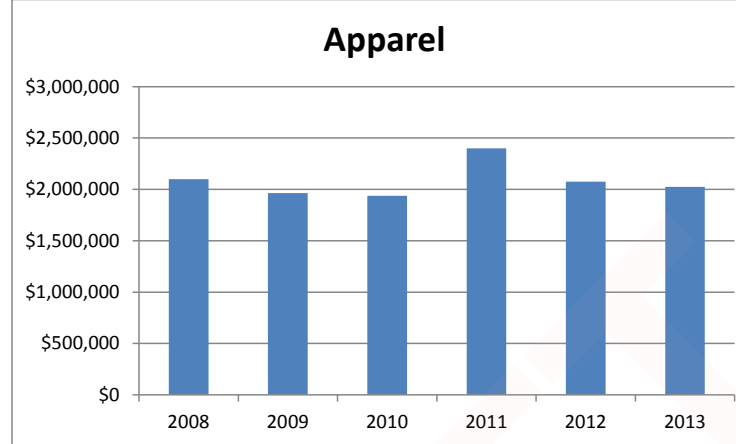
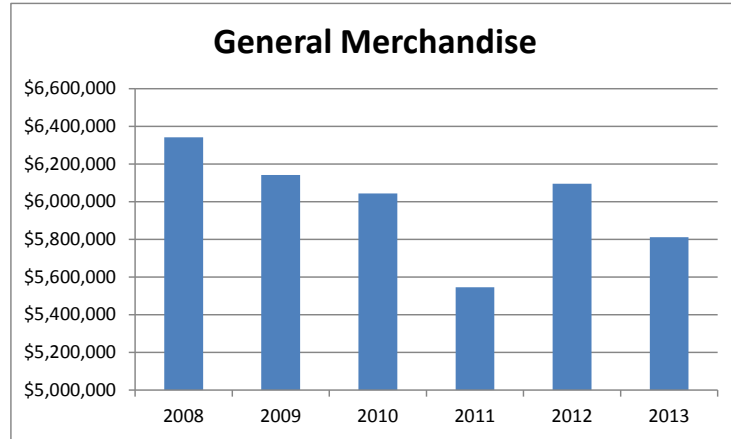
As shown in Figure 5.9, nearly 80%

Figure 5.10 City of Bloomington Retail Tax Receipts, State Portion only



Source: Illinois Department of Revenue; Compiled by BN EDC

Figure 5.11 City of Bloomington Retail Sales by Sector



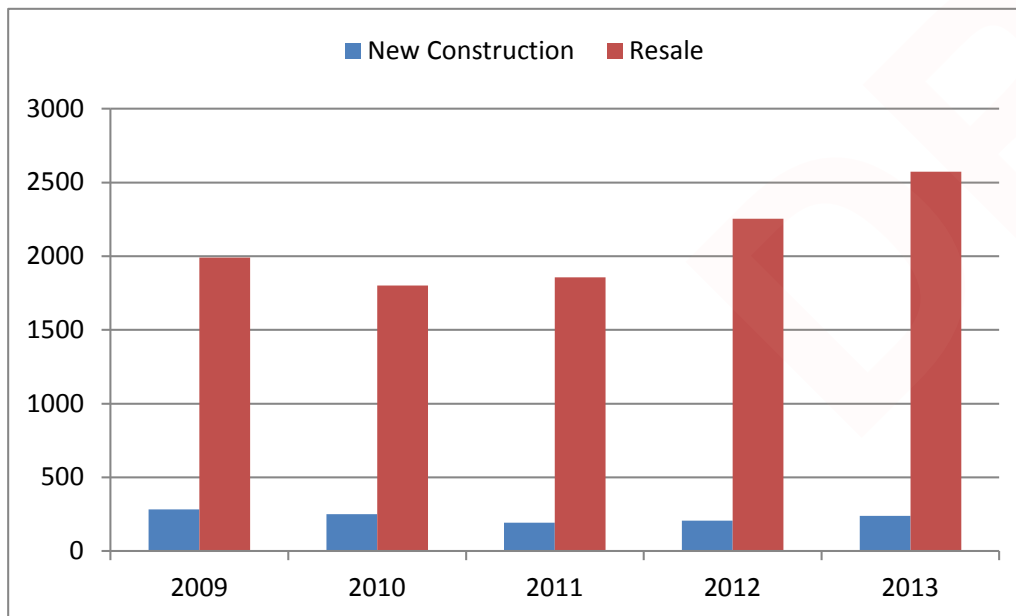
Source: Illinois Department of Revenue; Compiled by BN EDC

Chart 5.13 New Construction and Resale Value in McLean County



Source: Bloomington Normal Area Realtors Association; Compiled by: BN EDC

Chart 5.14 New Construction and Resale Units in McLean County



Source: Bloomington Normal Area Realtors Association; Compiled by: BN EDC

of Bloomington’s workforce drove alone to work. This trend of driving alone puts immense burden on our transportation system and land use.

SALES TAX

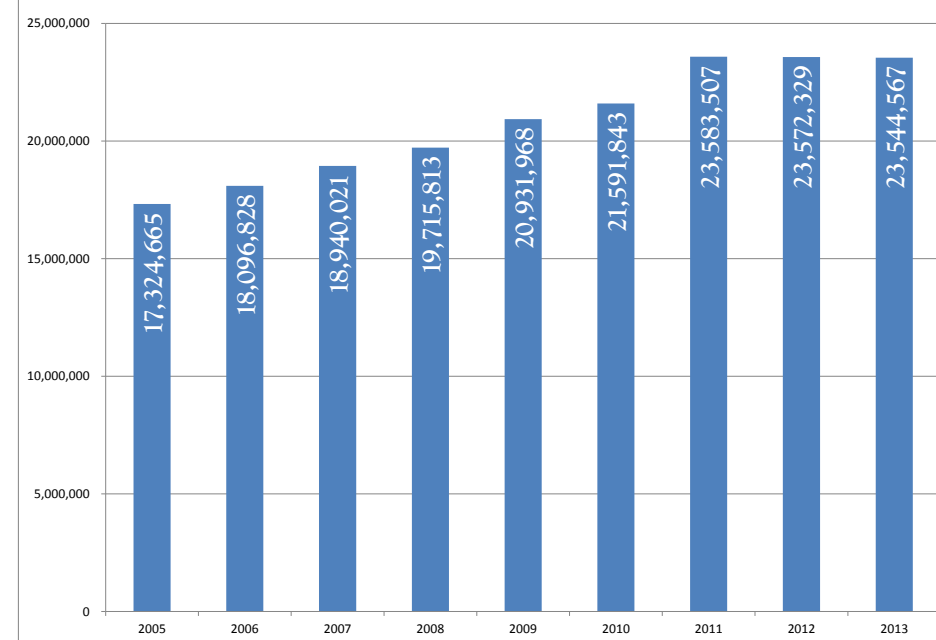
Sales tax is one of the most important revenue sources for the City. As can be observed in Figure 5.10, Bloomington’s 2013 sales tax revenue is lower than that of 2012. According to Ken Springer of the Bloomington-Normal Economic Development Council, it is not a major concern. “2012 is an outlying year when compared to that of the previous years. The sales of furniture and household items were much higher, which happens to be a one-time purchase. Higher

automotive sales in 2012 might have been the result of people holding back on such purchases during the recession. 2013 sales tax revenue is in line with the past trends.”

PROPERTY TAX REVENUE

Property tax revenue is one of the major revenue streams for the City. According to the City of Bloomington, 2012-2013 Comprehensive Annual Finance Report (CAFR), property tax revenues made up nearly 29% of the general revenue stream. As shown in Figure 5.12, these funds have been flat since 2011. Given the trends in development, this should be expected.

Chart 5.12 City of Bloomington Property Tax Revenue



Source: City of Bloomington CAFR

HOUSING ACTIVITY

Housing activity is one of the strongest economic indicators in the community. As discussed in the housing chapter, Bloomington and the metro area enjoyed a relatively stable economy during the recent economic recession. However, it was not completely immune to the downturn in the housing market.

As illustrated in Figures 5.13 through 5.15, following a trend of decline, the number of new units built and the number of re-sales on existing units in the area are increas-

ing again. Chart 5.16 also indicates a decline in annual mortgage defaults since 2010.

ECONOMIC DEVELOPMENT INCENTIVES

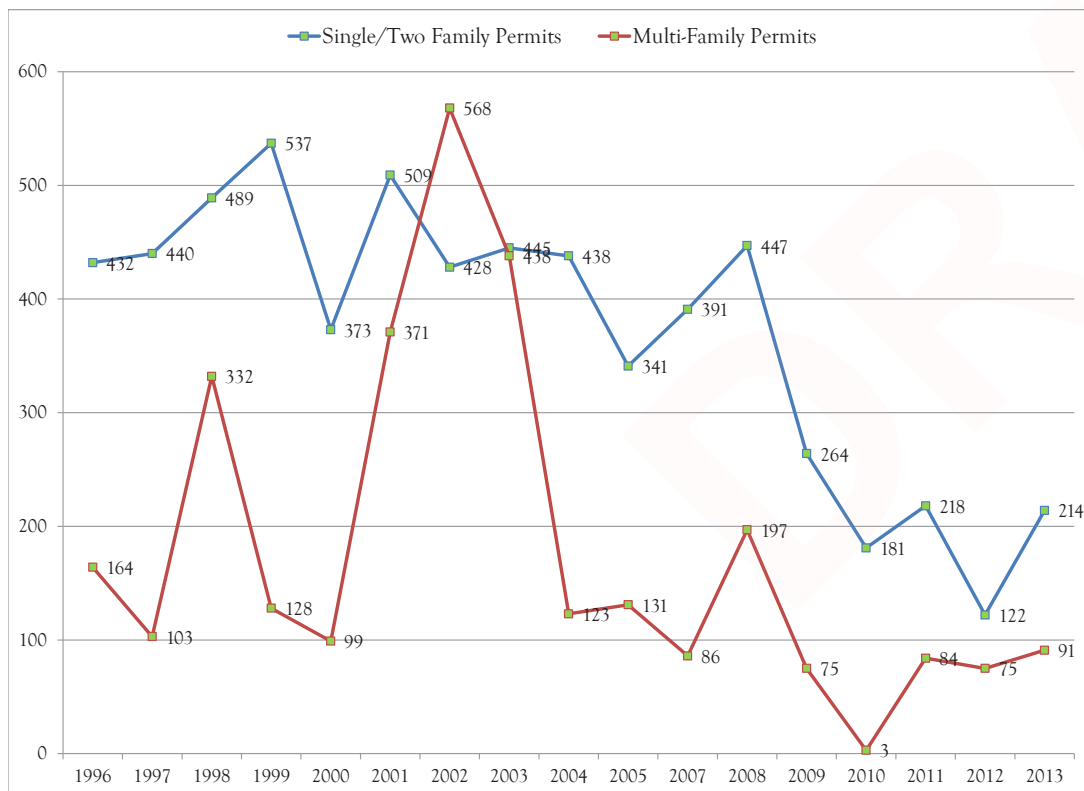
The City of Bloomington uses an economic development incentive package to attract or retain high quality developments to the city that are consistent with City's comprehensive land use and strategic plans. Incentives are application based and will be evaluated on a project by project basis using criteria such as return on investment (ROI) to

the City and impact of the proposed development on the surrounding area.

As illustrated in Figure 5.20, Bloomington currently targets six areas in the City for specific economic development efforts. The City also has an enterprise zone managed by the Bloomington-Normal Economic Development Council. E-zones are contiguous boundaries of no more than 15 square miles that afford businesses located within the boundaries a discrete package of tax incentives. These incentives include:

- A state sales tax exemption on building materials
- A boost to the Illinois investment tax credit

Figure 5.15 Bloomington New Building Permits, 1996-2013



Source: City of Bloomington, PACE Dept.

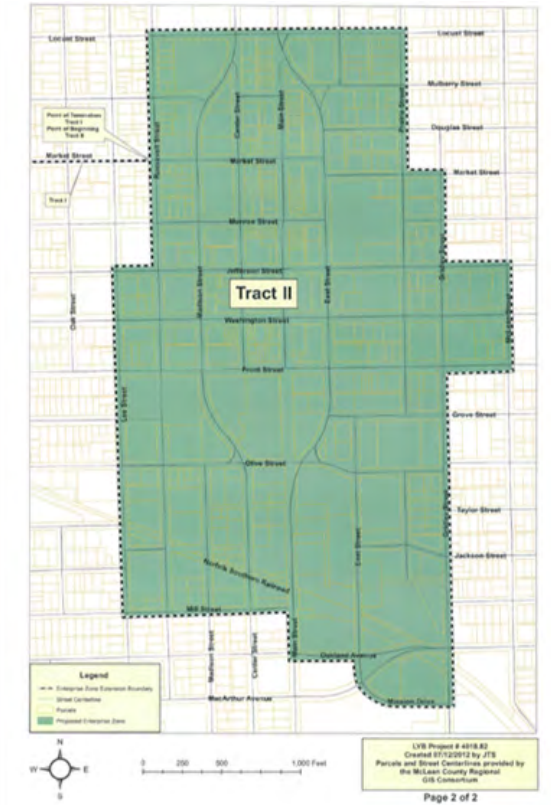


Figure 5.18 Enterprise Zone - Downtown
Source: B-N EDC

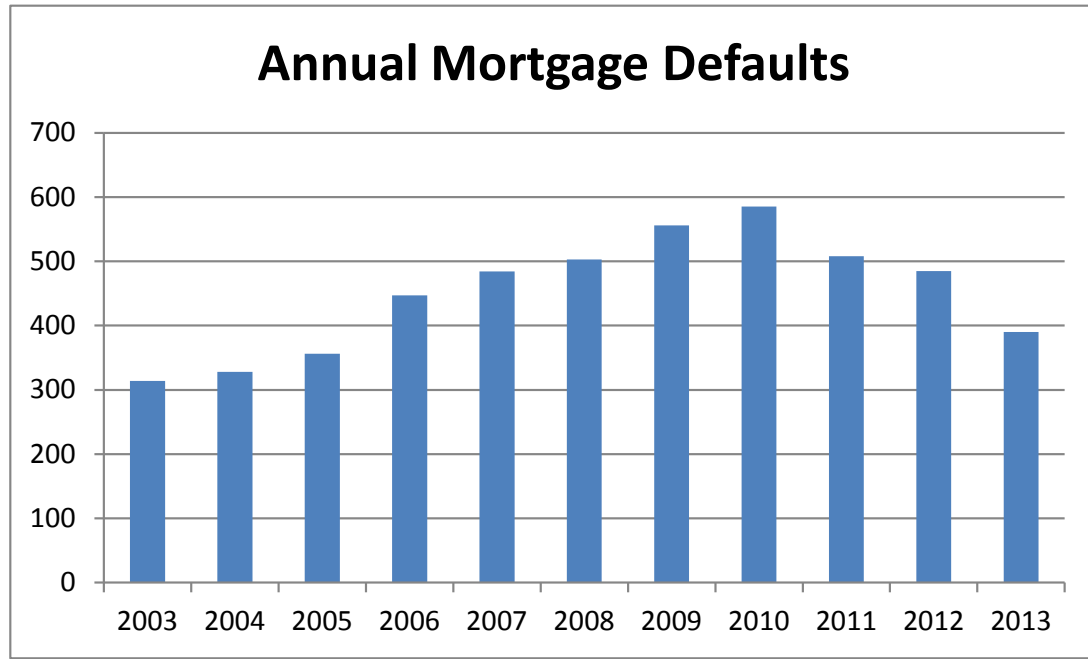


Figure 5.17 Enterprise Zone - I-55/I74
Source: B-N EDC



Figure 5.19 Enterprise Zone - Empire Street/Route 9
Source: B-N EDC

Figure 5.16 Annual Mortgage Defaults



Source: McLean County Recorders Office; Compiled by: BN EDC

Figure 5.20 City of Bloomington Economic Development Target Area Map



Source: City of Bloomington Economic Development Department

RELEVANT PLANS, STUDIES & ONGOING EFFORTS

CITY OF BLOOMINGTON STRATEGIC PLAN

The goals of this plan include:

- Initiate retail retention and recruitment efforts to expand the commercial tax base and relieve the tax burden on residential tax payers
- Actively collaborate with regional economic development organizations and efforts to promote capital investment and job creation
- Establish Downtown Bloomington Strategy and relevant priorities
- Consider the economic development ramifications when planning for public services and facilities
- Improve the financial viability of properties and programs owned, managed or funded by the City (tax payer dollars)
- Enhance the overall quality of life in the City to in turn promote economic growth
- Ensure the economic development investments result in increased employment and add economic value to the City

FORGING AHEAD (EDC'S STRATEGIC PLAN)

EDC's first five year initiative *Navigating a New Direction* (2006-2011) helped create or retain 1,000 local jobs and more than \$1 billion in new capital investment into

McLean County. To continue that momentum they are now implementing their second five-year initiative *Forging Forward*, which started in 2012.

The four major strategies of this 3.5 million dollar initiative include:

- Targeted new business recruitment
- Existing business assistance, support and expansion
- Community enhancement and advocacy
- Economic information and communication

KEY METRICS

- Assist in creation of 1,500 new jobs, with more than 50% of the positions paying at or above the McLean County median wage of \$34,736 annually
- Attract five new basic sector/interstate commerce companies into the area
- Assist 100 existing businesses in expansion, support and retention of jobs
- Facilitate \$150 million in new capital investment

Current Resources provided/facilitated by EDC:

- Site Location Assistance: Location One Information Service (LOIS)
- Relocation assistance
- Financing and incentive program
- McLean County Revolving Loan Fund

- Micro-Enterprise Loan Fund, which ranges from \$1,000 to \$15,000
- Venture funds and angel capital
- Partnership programs with the SBA and other funding groups
- Enterprise zone
- Specialized local and state tax incentives
- Workforce training in collaboration with Heartland Community College's Workforce Development Center
- Research assistance
- B-N By The Numbers - quarterly update on economic progress of McLean County
- CEO Coffee - monthly event highlights a different topic each month as it relates to our local economy
- Community Leaders Breakfast - an annual event celebrating the leadership, the community and the accomplishments of EDC

CERTIFIED WORK READY COMMUNITY

The McLean County CWRC initiative is a partnership between ACT, Inc. and several local entities including the McLean County Chamber of Commerce, Economic Development Council, McLean County Community COMPACT, McLean County Unit 5 School District, Regional Office of Education 17 and Heartland Community College. The initiative is a county-wide adoption of ACT's National Career Readiness Certificate Plus. McLean County is the first county in the State of Illinois to receive Certified Work-Ready Community status by ACT. NCRC Plus helps individuals docu-

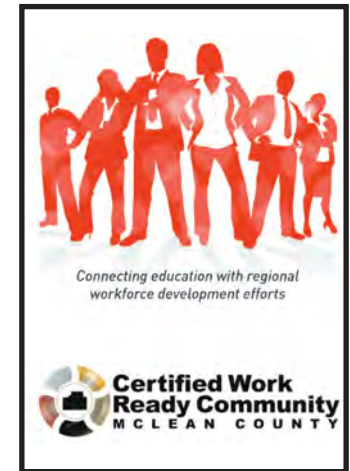


Figure 5.21 CWRC Pamphlet

ment and improve their job-related skills and paves the way to better jobs and higher wages. It also helps employers make better hiring decisions, resulting in reduced training time and cost, lower turnover and higher productivity. Lastly, it helps us as a community measure and close skill gaps and market the quality of our workforce to outside companies.

ONE VOICE

One Voice is a non-partisan coalition created by the Bloomington-Normal Economic Development Council (EDC) in 2006. It is a pro-community campaign that brings together leaders from the City of Bloomington, the Town of Normal, McLean County, surrounding rural communities, labor, local educational institutions and local private businesses in support of specific economic development projects and issues in McLean County. The goal of the campaign is to make McLean County a stronger economic force

and a better place to live. Each spring, the One Voice Task Force travels to Washington, D.C. to meet with our congressional delegation. Prior to the trip, the delegation selects one to three issues or projects within McLean County to focus on for each year's trip. The delegation then meets with legislators and agency officials in order to request funding, information, support or other types of assistance for each of the selected projects/issues.

Past projects and policies have included:

2014: Mental Health

- Funding for a short-term residential crisis facility
- Support for psychiatric services
- Housing needs

2013: Agribusiness Policy

- Provide agricultural producers with a clear road map to the future when it comes to tax policy
- Invest in critical infrastructure that grows the agricultural economy. Investment and improvement of locks and dam upgrades on the river systems are vital
- Passage of a multi-year Farm Bill is essential

2012: Transportation Policy

- Growth of rail systems by creating high speed rail corridor, improve freight rail, and connect rail to surrounding communities and the Central Illinois Regional Airport (CIRA)
- Enhance funding for the maintenance of roads, highways and bridges
- Develop and maintain mass transit, bicycle and pedestrian opportunities within

Bloomington-Normal

- Promote the Central Illinois Regional Airport (CIRA) to retain current businesses, and attract new business

2011 Projects

- McLean County Recovery Court
- ISU/EDC Business Incubator
- Community-Scale Food Waste Composting
- "Encounter on the Prairie" Exhibit Renewal
- Bloomington rail yard redevelopment
- Historic Route 66 Trail System

2010 Projects

- MyEntre.Net Rural Entrepreneurship Program
- Village of Downs/City of Bloomington Water Project
- Community-Scale Food Waste Composting
- U.S. Highway 136 Development

2009 Projects

- Village of Downs/City of Bloomington Water Project
- Lexington Wastewater Treatment System (\$400,000 received to date)
- McLean County Business Incubator (\$795,000 received to date)
- McLean County Museum of History Exhibit
- MyEntre.Net Rural Entrepreneurship Program
- Normal Multi-Modal Transportation Center (\$1,000,000 received to date, plus \$22 million TIGER grant)

2008 Projects

- Bloomington Regional Creativity Center

- for the Arts (\$338,000 received to date)
- Lexington Wastewater Treatment System
- McLean County Business Incubator
- Normal Multi-Modal Transportation Center

2007 Projects

- Bloomington Cultural District
- Heartland Community College Workforce Development Center
- McLean County Business Incubator
- Normal Multi-Modal Transportation Center

LIGHT-READY GROUP

The Light-Ready Consortium is a technology cluster group comprising top IT and IT-related stakeholders in McLean County. The Consortium's mission is to position Bloomington-Normal as the premier technology ecosystem in Illinois for connecting, attracting, retaining and developing world class technology talent and opportunities. The consortium is developing strategies to: 1) market and brand our community's technology assets, 2) connect community stakeholders and engage in joint opportunities around technology, 3) educate via creating, coordinating and hosting technology-related programming, and 4) drive key technology initiatives forward for the betterment of McLean County.

REGIONAL ECONOMIC AND MARKET DEVELOPMENT STRATEGY

The recent recession had many negative impacts on communities across the state and nation. Central Illinois communities are no exception. With the economy improving,

many of these communities are working harmoniously and coming back stronger than before.

While Bloomington-Normal and McLean County enjoyed a relatively stable economy during the recession, the area was not immune. To be competitive, the metro area is in need of a unified vision to maintain its competitive edge.

A public/private partnership effort to develop an economic development strategy to make the Bloomington-Normal area resilient in turbulent economic times and more competitive for new and expanding capital investment and job growth is underway.

This effort is expected to be conducted during the same time frame as the Bloomington comprehensive plan process. These efforts should be coordinated with each other.

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DONNELLEY

RR Donnelley wants to open Twin City tech hub

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February 25, 2014 7:00 am • Mary Ann Ford mford@pantagraph.com (7) Comments

STL Technology Solutions Senior Vice President Tim Pfeiffer talks with Chrsisy Haushalter, senior account manager, about RR Donnelley locating their tech hub at STL in Bloomington.

Figure 5.22 Excerpt from The Pantagraph, February 25, 2014

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Students with Illinois Wesleyan University's Action Research Center said a TIF district is something to consider for West Bloomington. (Adam Studzinski/WJBC)

By Adam Studzinski

BLOOMINGTON - A group of students with Illinois Wesleyan University's Action Research Center have taken a look at the feasibility of a Tax Incremental Finance District on Bloomington's west side.

Group member Jamal Smith said a TIF district, in theory, could be a benefit, but the city should use caution.

"There's a certain amount of risk involved with a TIF district," said Smith. "You may not make back your initial investment."

The students looked at 26 TIFs that have been done in Central Illinois and said 15 could be considered a success.

Figure 5.23 Excerpt from wjbc.com, May 14, 2014

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Budget back on council agenda

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April 28, 2014 7:00 am • Rachel Wells rwells@pantagraph.com (6) Comments

BLOOMINGTON — After a 6-3 vote for a \$91.2 million general fund budget that includes \$1.2 million in reserve spending, the City Council could face a budget veto when it meets Monday night.

Aldermen are set to take up, once again, the budget for fiscal year 2015 that begins May 1. The meeting begins at 7 p.m. at City Hall, 109 E. Olive St.

The agenda calls for another vote on proposed utility tax increases earmarked for pensions. Mayor Tari Renner has pushed that proposal to avoid spending reserves, to specify funding for pensions. He has said if the council does not change its mind, he will issue a veto Monday.

If that happens, the veto would further reduce spending by \$1.2 million, including \$130,000 for downtown hire-back patrol for policing the chaotic bar scene, \$243,000 for filling vacant police positions and \$200,000 in parks maintenance salaries.

The council earlier reviewed those cuts, but did not act on them.

Figure 5.24 Excerpt from The Pantagraph April 28, 2014

DRAFT