

CITY OF BLOOMINGTON, ILLINOIS

Comprehensive Annual Financial Report

Year Ended April 30, 1998

**Issued by the Finance Department
Brian J. Barnes, Director of Finance**

THIS PAGE IS INTENTIONALLY LEFT BLANK

CITY OF BLOOMINGTON, ILLINOIS
Comprehensive Annual Financial Report
Year Ended April 30, 1998

TABLE OF CONTENTS

	<u>Page</u>
INTRODUCTORY SECTION	
Table of Contents	3
Transmittal Letter	19
Officers and Officials	36
Organization by Function	37
Certificate of Achievement	38
 FINANCIAL SECTION	
Independent Auditors' Report	41
General Purpose Financial Statements	
Combined Balance Sheet – All Fund Types and Account Groups	43
Combined Statement of Revenues, Expenditures and Changes in Fund Balance – All Governmental Fund Types and Expendable Trust Funds	
General Fund	46
Special Revenue Funds	49
Debt Service Funds	50
Capital Projects Funds	51
Combined Statement of Revenues, Expenses and Changes in Retained Earnings/Fund Balance – All Proprietary Fund Types	52
Combined Statement of Cash Flows – All Proprietary Fund Types	53

TABLE OF CONTENTS - CONTINUED

	<u>Page</u>
FINANCIAL SECTION - CONTINUED	
General Purpose Financial Statements – Continued	
Statements of Plan Net Assets – Pension Trust Funds	54
Statements of Changes in Plan Net Assets – Pension Trust Funds	55
Notes to Financial Statements	57
SUPPLEMENTAL INFORMATION – COMBINING INDIVIDUAL FUND AND ACCOUNT GROUP STATEMENTS AND SCHEDULES	
Governmental Funds	
<u>General Fund</u>	
Balance Sheet	102
Statement of Revenues, Expenditures and Changes in Fund Balance	103
Statement of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual	104
Schedule of Expenditures Compared to Budget (Non-GAAP Budgetary Basis)	105
<u>Special Revenue Funds</u>	
Combining Balance Sheet	119
Combining Statement of Revenues, Expenditures and Changes in Fund Balance	123
Illinois Municipal Retirement Fund	
Balance Sheet	126
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual	127

TABLE OF CONTENTS - CONTINUED

	<u>Page</u>
SUPPLEMENTAL INFORMATION - CONTINUED	
Governmental Funds - Continued	
<u>Special Revenue Funds - Continued</u>	
Motor Fuel Tax Fund	
Balance Sheet	128
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual	129
Utility Tax Fund	
Balance Sheet	130
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual	131
Hotel/Motel Tax Fund	
Balance Sheet	132
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual	133
Special Olympics and Recreation Fund	
Balance Sheet	134
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual	135
Board of Elections Fund	
Balance Sheet	136
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual	137

TABLE OF CONTENTS - CONTINUED

	<u>Page</u>
SUPPLEMENTAL INFORMATION - CONTINUED	
Governmental Funds - Continued	
<u>Special Revenue Funds - Continued</u>	
Sister City Program Fund	
Balance Sheet	138
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual	139
Enterprise Zone Fund	
Balance Sheet	140
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual	141
Audit Fund	
Balance Sheet	142
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual	143
Bloomington Public Library – Maintenance and Operation Fund	
Balance Sheet	144
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual	145
Bloomington Public Library – Project Plus Grant Fund	
Balance Sheet	146
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual	147

TABLE OF CONTENTS - CONTINUED

	<u>Page</u>
SUPPLEMENTAL INFORMATION - CONTINUED	
Governmental Funds - Continued	
<u>Special Revenue Funds - Continued</u>	
Bloomington Public Library – Equipment Replacement Fund	
Balance Sheet	148
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual	149
Cops Ahead Fund	
Balance Sheet	150
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual	151
Task Force "6" Grant Fund	
Balance Sheet	152
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual	153
Drug Enforcement Fund	
Balance Sheet	154
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual	155
Rehabilitation Escrow Fund	
Balance Sheet	156
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual	157

TABLE OF CONTENTS - CONTINUED

	<u>Page</u>
SUPPLEMENTAL INFORMATION - CONTINUED	
Governmental Funds - Continued	
<u>Special Revenue Funds - Continued</u>	
Commercial Rehabilitation Escrow Fund	
Balance Sheet	158
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual	159
Residential Rehabilitation Escrow Fund	
Balance Sheet	160
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual	161
Community Development Fund	
Balance Sheet	162
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual	163
Schedule of Expenditures Compared to Budget (Non-GAAP Budgetary Basis)	164
IHDA Grant Fund	
Balance Sheet	165
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual	166
<u>Debt Service Funds</u>	
Combining Balance Sheet	168
Combining Statement of Revenues, Expenditures and Changes in Fund Balance	169

TABLE OF CONTENTS - CONTINUED

	<u>Page</u>
SUPPLEMENTAL INFORMATION - CONTINUED	
Governmental Funds - Continued	
<u>Debt Service Funds - Continued</u>	
General Bond and Interest Fund	
Balance Sheet	170
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual	171
1988 Bond Redemption Fund	
Balance Sheet	172
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual	173
Public Benefit Fund	
Balance Sheet	174
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual	175
Main Street Parking Bond Redemption Fund	
Balance Sheet	176
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual	177
1995 Southwest Bond Redemption Fund	
Balance Sheet	178
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual	179

TABLE OF CONTENTS - CONTINUED

	<u>Page</u>
SUPPLEMENTAL INFORMATION - CONTINUED	
Governmental Funds - Continued	
<u>Debt Service Funds - Continued</u>	
Market Square Redemption Fund	
Balance Sheet	180
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual	181
Central Bloomington Bond Redemption Fund	
Balance Sheet	182
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual	183
<u>Capital Projects Funds</u>	
Combining Balance Sheet	188
Combining Statement of Revenues, Expenditures and Changes in Fund Balance	190
Capital Improvements Fund	
Balance Sheet	192
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual	193
1979 Street Construction Bond Fund	
Balance Sheet	194
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual	195

TABLE OF CONTENTS - CONTINUED

	<u>Page</u>
SUPPLEMENTAL INFORMATION - CONTINUED	
Governmental Funds - Continued	
<u>Capital Projects Funds - Continued</u>	
1988 Street Construction Bond Fund	
Balance Sheet	196
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual	197
Market Square T.I.F. Redevelopment Fund	
Balance Sheet	198
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual	199
Central Bloomington T.I.F. Redevelopment Fund	
Balance Sheet	200
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual	201
1991 Southeast Improvement Bond Fund	
Balance Sheet	202
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual	203

TABLE OF CONTENTS - CONTINUED

	<u>Page</u>
SUPPLEMENTAL INFORMATION - CONTINUED	
Governmental Funds - Continued	
<u>Capital Projects Funds - Continued</u>	
Build Illinois Grant Fund	
Balance Sheet	204
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual	205
Equipment Purchase and Replacement Fund	
Balance Sheet	206
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual	207
1995 Southwest Development Fund	
Balance Sheet	208
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual	209
Capital Project – Police Facility Fund	
Balance Sheet	210
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual	211

TABLE OF CONTENTS - CONTINUED

	<u>Page</u>
SUPPLEMENTAL INFORMATION - CONTINUED	
Proprietary Funds	
<u>Enterprise Funds</u>	
Combining Balance Sheet	216
Combining Statement of Revenues, Expenses and Changes in Retained Earnings	219
Combining Statement of Cash Flows	220
Water Fund	
Schedule of Operating Expenses by Department – Budget and Actual	222
Sewer Fund	
Schedule of Operating Expenses by Department – Budget and Actual	223
Parking Fund	
Schedule of Operating Expenses by Department – Budget and Actual	224
<u>Internal Service Funds</u>	
Combining Balance Sheet	228
Combining Statement of Revenues, Expenditures and Changes in Retained Earnings	229
Combining Statement of Cash Flows	230

TABLE OF CONTENTS - CONTINUED

	<u>Page</u>
SUPPLEMENTAL INFORMATION – CONTINUED	
Fiduciary Funds	
<u>Trust and Agency Funds</u>	
Combining Balance Sheet	234
Expendable Trust Funds	
Combining Statement of Revenues, Expenditures and Changes in Fund Balance	236
Pension Trust Funds	
Fire Pension Fund	
Statements of Plan Net Assets	238
Statements of Changes in Plan Net Assets	239
Police Pension Fund	
Statements of Plan Net Assets	240
Statements of Changes in Plan Net Assets	241
Agency Fund – Deferred Compensation Plan	
Statement of Changes in Assets and Liabilities	243
Working Cash Fund	
Balance Sheet	244
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	245

TABLE OF CONTENTS - CONTINUED

	<u>Page</u>
SUPPLEMENTAL INFORMATION - CONTINUED	
Fiduciary Funds - Continued	
<u>Trust and Agency Funds - Continued</u>	
Flex Cash Fund	
Balance Sheet.....	246
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	247
Park Dedication Fund	
Balance Sheet.....	248
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	249
Construction Escrow Fund	
Balance Sheet.....	250
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	251
Detention Basin Fund	
Balance Sheet.....	252
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	253
Adair Farm Property Fund	
Balance Sheet.....	254
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	255
Public Library Working Cash Fund	
Balance Sheet.....	256
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	257

TABLE OF CONTENTS - CONTINUED

	<u>Page</u>
SUPPLEMENTAL INFORMATION - CONTINUED	
Fiduciary Funds - Continued	
<u>Trust and Agency Funds - Continued</u>	
Meyers Trust Fund	
Balance Sheet.....	258
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	259
Churchill Trust Fund	
Balance Sheet.....	260
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	261
Phillips Trust Fund	
Balance Sheet.....	262
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	263
Smith Trust Fund	
Balance Sheet.....	264
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	265
J.M. Scott Health Care – Operations Fund	
Balance Sheet.....	266
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	267

TABLE OF CONTENTS - CONTINUED

	<u>Page</u>
SUPPLEMENTAL INFORMATION - CONTINUED	
Fiduciary Funds - Continued	
<u>Trust and Agency Funds - Continued</u>	
J.M. Scott Health Care – Equipment Replacement Fund	
Balance Sheet.....	268
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	269
General Fixed Assets Account Group	
Schedule of General Fixed Assets – By Source.....	273
Schedule of Changes in General Fixed Assets – by Function and Activity	274
General Long-Term Obligations Account Group	
Schedule of Bonds Payable – All Funds	281
Independent Auditors' Report on Compliance Based on an Audit of General Purpose Financial Statements Performed in Accordance with Government Auditing Standards	283
Independent Auditors' Report on Internal Control Structure Based on an Audit of General Purpose Financial Statements Performed in Accordance with Government Auditing Standards	285
STATISTICAL SECTION	
General Governmental Expenditures by Function	288
General Revenues by Source.....	289
Tax Revenues by Source.....	290
General Fund Revenues, Expenditures and Fund Balance	291

TABLE OF CONTENTS - CONTINUED

	<u>Page</u>
STATISTICAL SECTION - CONTINUED	
Property Tax Levies and Collections.....	292
Property Tax Rates and Extensions – All Direct and Overlapping Governments	293
Property Values and Tax Rates	294
Special Assessment Collections	295
Interest Income from Investments.....	296
Ratio of Net General Bonded Debt to Assessed Value and Net Bonded Debt per Capita.....	297
Computation of Direct and Overlapping Debt	298
General Obligation Bond Principal Retirement Schedule.....	299
Ratio of Annual Debt Service Expenditures for General Bonded Debt to Total General Expenditures	300
Schedule of Revenue Supported Bond Coverage	301
Principal Taxpayers	302
Miles of Water Mains, Sewers, Streets	303
Schedule of Insurance in Force	304
Building Permits	306
Number of Employees – Actual, Budget and Payroll	308
Salaries and Surety Bonds of Principal Officials	309
Assessed and Estimated Actual Value of Taxable Property	310
Demographic Statistics	311
Property Value, Construction and Bank Deposits	312
Miscellaneous Statistics.....	313



October 8, 1998

To the Citizens of the
City of Bloomington

The Comprehensive Annual Financial Report of the City of Bloomington, Illinois, for the fiscal year ended April 30, 1998 is hereby submitted. This report presents a comprehensive and detailed picture of our financial transactions during the 1997-98 fiscal year and the financial condition of the various funds as of April 30, 1998. This report was prepared by the City's Finance Department. Responsibility for both the accuracy of the presented data and the fairness of the presentation, including all disclosures, rests with the City. We believe the data as presented is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the City's financial position and results of operations as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain maximum understanding of the City's financial condition have been included. The organization and content of this report follows the standards for annual financial reporting promulgated by the Governmental Accounting Standards Board.

The Comprehensive Annual Report is divided into three main sections:

Introduction

Provides an overview of the City's operations. This section also discusses fiscal trends and gives some basic financial information.

Financial

The financial statements of the City and each of its funds as of and for the year ended April 30, 1998.

Statistical

Ten-year trend information and other vital facts about the City.

109 East Olive Street
Post Office Box 3157
Bloomington, Illinois
61702-3157
309.434.2233 tel
309.434.2802 fax
For Hearing Impaired
TTY 309.829.5115

*an equal opportunity
employer*

ECONOMIC CONDITION AND OUTLOOK

The City of Bloomington is located in the heart of Central Illinois, approximately 125 miles southwest of Chicago, 155 miles northeast of St. Louis and 64 miles Northeast of Springfield, the State Capital. Bloomington is the County Seat of McLean County, the largest county in Illinois (approximately 762,240 acres). Bloomington (1994 pop. 57,707) is a twin city with the Town of Normal (1996 pop. 42,219). Interstates 74, 55 and 39 intersect in Bloomington-Normal as well as U.S. Routes 51 and 150 and State Route 9. The twin cities are also serviced by three major railroad lines and AMTRAK as well as air transportation at the Bloomington-Normal airport, which services commercial, commuter, corporate, and private aircraft. Bloomington is located in one of the most productive agriculture areas in the nation, but the economy is diverse and well-balanced. In addition to the major manufacturers and industries, there are two universities, a community college, three hospitals, and fourteen banks and savings and loan associations located in Bloomington-Normal. The City of Bloomington is one of the fastest growing urban areas in Illinois with an estimated 49.4% increase in population between 1970 and 1994. New construction continues to enhance residential, industrial and commercial growth.

Retail sales in the Bloomington-Normal metropolitan area have been strong over the past several years. There are approximately 14 major shopping areas located in the Bloomington-Normal area serving a large retail trading area covering a radius of 50 miles or more. The household effective buying income (\$47,478) for Bloomington-Normal is 12.5% above the United States EBI of \$42,181 and is projected to have the highest percentage increase by 1999.

Bloomington is the headquarters for State Farm Insurance Company. State Farm Insurance Company is the City's largest employer. There are seven major employers in Bloomington-Normal who employ between 880 and 10,212 employees each. Another twenty-three employers provide jobs for between 170 and 700 employees of which the City of Bloomington with 498 employees is included.

Commercial and residential growth have been strong and steady. At Eastland Mall a joint agreement was reached with the City that will result in bringing Famous Barr to the Mall plus expanding the existing Kohl's store. It is conservatively estimated that this agreement will result in a net increase of \$9 million in sales and property tax collections for the City over the next 10 years. A new exposition center has been built near the outlet mall on the west side of the City, which is able to host events year-round. Two new restaurants and a dance hall have been built in this area and hotel franchises are expressing interest. Major employers have remained stable and plans for occupying expanded space are underway. New projects and renovations abound in the downtown area and expanded lodging and restaurant facilities are under construction. Veterans Parkway is being widened, which will also aid growth.

Overall, the financial picture of the City is in excellent condition. Moody's Investor Services confirmed its Aa1 rating of the City in June, 1997, and the analyst stated that Bloomington is in the top 5% of credits in this range. The five-year budget of the City is a balanced

ECONOMIC CONDITION AND OUTLOOK - CONTINUED

budget. The financial expectations for revenues are that revenues will continue to increase at a rate that will allow us to provide the services that the Citizens of Bloomington have come to expect. With guidance of our Citizens and Council, Bloomington will remain a sound, responsible financial City.

MAJOR INITIATIVES

Community Development

The City of Bloomington has established a number of on-going programs for rehabilitation of single-family residential dwellings as a part of its Community Development Programs. Eligible households may have their homes rehabilitated through a variety of grant/loan programs, including city direct loans, reviewable loans, deferred loans, or grants. Eligible households receiving assistance through Community Development must meet one of HUD's national objectives. These objectives are a benefit to low/moderate income households or the elimination of slum/blight.

Enterprise Zone

The City of Bloomington, Town of Normal and McLean County formed the Enterprise Zone on July 1, 1985, in an effort to attract Mitsubishi Motor Manufacturing (formerly known as Diamond-Star Motors Corporation). In 1986, Mitsubishi Motors chose to locate in the Enterprise Zone due in part to the development incentives associated with this Zone. The plant is now complete, and automobile production began in September, 1988. At full capacity, the plant employs about 3,900 persons and produces about 240,000 cars per year.

The Enterprise Zone contains 2,880 acres. The Mitsubishi Motors plant consumed about 25% of the Zone's land area. Thus, large tracts are still available to accommodate suppliers and service industries to Mitsubishi Motors, as well as other economic development projects. To date, several suppliers have located in the Bloomington-Normal area. Some have chosen to locate in the Enterprise Zone and use its incentives, others have not.

The Enterprise Zone is a joint governmental venture. Within this structure, Bloomington and Normal have agreed to equally share in the revenues and expenses generated by a portion of the Zone known as the Metro Zone. Services such as fire, police, water and sewer are governed by a series of intergovernmental agreements. It is only through such cooperation that projects of the magnitude of Mitsubishi Motors can be accommodated by communities of our size.

MAJOR INITIATIVES - CONTINUED

Tax Increment Financing

In 1986, the City of Bloomington augmented its economic development programs by creating three Tax Increment Financing ("TIF") districts: Market Square, Veterans Parkway and Downtown Bloomington. The purpose of the TIF's is to stimulate economic development in areas of the City that have not kept pace with the rest of the City in terms of jobs, public facilities, shopping choice and quality of life. To date, over \$60,000,000 of private investment have been attracted to the districts. Specifically, a 250,000 square foot shopping center, major hotel-conference center and three auto dealerships have developed in the Veterans Parkway District. In Market Square, a full service truck stop and a 60,000 square foot shopping center have opened their doors. The City has been able to attract and support historic rehabilitation of over 100,000 square feet of space for various uses in downtown Bloomington through TIF.

Tax Increment Financing has been a successful economic development tool because it provides up-front revenues to attract projects and to support them through construction of public facilities. The TIF program allows the City to issue bonds to generate the up-front revenues. The bonds are then retired by the incremental property and sales taxes generated by the various redevelopment projects. The City issued over \$12,500,000 in TIF bonds in 1987 to finance projects in the Veterans Parkway and Market Square Districts. In 1988, an additional \$2,500,000 in bonds was issued for additional work in Market Square and to assist the downtown project. The City will continue to use TIF as an economic development tool. It has proven to be of critical importance in support of downtown Bloomington redevelopment efforts, where fourteen (14) rehabilitation projects have been initiated in the past years. TIF has helped generate over \$16,000,000 of private investment in downtown Bloomington.

The success of the Veterans Parkway TIF allowed it to retire \$7,200,000 of debt before scheduled maturities and close the District.

FINANCIAL INFORMATION

Accounting Systems and Reports

The accounting records of the City of Bloomington are maintained on a modified accrual basis, with the revenues being recorded when available and measurable and expenditures being recorded when the services or goods are received and the liabilities are incurred. The City's proprietary and pension trust funds are maintained on the accrual basis of accounting.

FINANCIAL INFORMATION - CONTINUED

Accounting Systems and Reports- Continued

The City maintains its accounts on a fund basis as required by the Governmental Accounting Standards Board and by the State of Illinois. A fund is defined as "an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other resources, together with all related liabilities, and residual equities of balances and charges therein which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations".

Budgetary control is maintained by an allotment system and the encumbrance of allotment balances with purchase orders prior to their release to vendor. Purchase orders which exceed allotment balances are not released until additional appropriations are provided for. Open encumbrances are reported as reservations of fund balance.

Internal control encompasses Bloomington's plan of organization and all of the adopted coordinate methods and measures within the City to reasonably safeguard its assets, check the accuracy and reliability of its accounting data, promote operational efficiency, and encourage adherence to prescribed managerial policies. The concept of reasonable assurance recognizes that the cost of control should not exceed the benefits desired and that the evaluation of costs and benefits requires management to make estimates and judgments.

All internal control evaluations occur within the above framework. We believe that the City's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of all financial transactions.

The report, financial statements, supporting schedules and statistical tables are prepared using the audited data provided by the auditors and the most current information available to the staff at the time of preparation. The intent is to fairly reflect the financial, economic and general well being of the City of Bloomington.

Budgetary System

The City of Bloomington operates under a five-year Budget Program. The budget is also our Appropriation Ordinance. The budget process starts in June and includes Staff hearings, City Manager's review, and Council Public hearings. Each line item is justified by backup material. Items that are fixed would be the same actual expense as budgeted. This also applies to the Capital Improvements. The Budget and Appropriation Ordinance is passed prior to the beginning of the Fiscal Year. Our budgeting process has been successful to the point we generally end the year within 3% of the budget.

FINANCIAL INFORMATION - CONTINUED

Cash Management

Cash temporarily idle during the year was invested in time deposits ranging from 90 days to 365 days in maturity, in U.S. Treasury Bills ranging from 30 days to 180 days in maturity, and in the Illinois Public Treasurer's Investment Pool. At April 30, 1998, the City's cash resources were divided between time deposits and investments as follows: 9% in bank time deposits, 20% in U.S. Treasury Notes and 71% in IPTIP. The average yield on maturing investments during the year was approximately 5.73%, and the amount of interest earned on all investments was \$1,078,281.

The City follows a policy of requiring all investments to be insured, collateralized or backed by the full faith and credit of the issuing government, if applicable.

Debt Administration

The ratio of net bonded debt to assessed valuation and the amount of bonded debt per capita are useful indicators of the City's debt position to municipal management, citizens, and investors. This data for the City of Bloomington at the end of the 1998 fiscal year was as follows:

		Ratio of Debt to Assessed Value (33% of Present Value)	Ratio of Debt to Present Market Value	Debt Per Capita
Net Direct Bond				
Debt	\$26,189,155	2.94	.97	\$ 453.83
Overlapping				
Debt	<u>12,054,850</u>	<u>1.36</u>	<u>.45</u>	<u>208.90</u>
	<u>\$38,244,005</u>	<u>4.30</u>	<u>1.42</u>	<u>\$ 662.73</u>

Outstanding general obligation bonds at April 30, 1998 totaled \$38,244,005. Enterprise Fund debt and Tax Increment Financing District debt totaling \$3,692,788 and \$8,362,062, respectively, are considered to be self-supporting. The remaining \$26,189,155 is considered to be net direct tax-supported debt.

FINANCIAL INFORMATION - CONTINUED

Debt Administration - Continued

During the past year, \$4,120,000 of current bonds were retired. All currently outstanding bond issues will be retired by 2014. The following tabulation compares our last ten general obligation bond issues.

<u>Date of Issue</u>	<u>Amount</u>	<u>Life in Years</u>	<u>Effective Interest Rate</u>
4/01/87	\$ 7,200,000	10	7.28903%
4/01/87	5,440,000	20	7.86271%
9/01/88	4,385,000	15	7.45232%
1/01/89	2,000,000	20	5.00000%
5/01/89	2,800,000	10	7.17500%
12/01/91	4,782,872	17	6.02500%
5/01/92	10,000,000	9	5.37500%
6/01/93	3,500,000	13	4.67340%
3/01/94	4,965,000	20	5.42345%
2/01/95	11,650,000	15	5.48400%
6/01/96	6,680,000	15	5.48187%

The City's bonds are periodically reviewed and are presently rated at Aa1. The ratings are as follows:

	<u>Moody's Investors Service</u>
General Obligation Bonds	Aa1
Revenue Bonds	Aa1

THE REPORTING ENTITY AND ITS SERVICES

The financial reporting entity (the government) includes all the funds and account groups of the primary government (i.e., the City of Bloomington as legally defined), as well as all of its component units. Component units are legally separate entities for which the primary government is financially accountable.

Blended component units, although legally separate, are, in substance, part of the primary government's operations and are included as part of the primary government. Accordingly, the Central Illinois Risk Pooling Authority is reported as an internal service fund of the primary government. There are no other potential component units included in this financial report.

THE REPORTING ENTITY AND ITS SERVICES - Continued

The City of Bloomington operates under the Council/Manager form of government, consisting of a Mayor and eight Aldermen, each elected to represent one ward of the City for four-year terms. Each Alderman has one vote in the Council decisions, except where the Mayor is by law permitted to vote.

The City Manager serves at the pleasure of the Mayor and City Council. The City Manager is the chief administrative officer. All employees of the City are responsible to the City Manager, except for employees of the Bloomington Public Library, who are accountable to a Library Board, which is appointed by the Mayor and City Council.

The City provides the full range of municipal services contemplated by statute or charter. This includes police and fire, sanitation, health and social services, public improvements, planning and zoning and general administrative services.

Our level of service includes Garbage and Refuse Collection and Disposal within our general tax structure. There is no special Garbage Tax or fees. In a survey of several other cities, it was found that we were very unusual by providing such a service at no extra charge to our citizens. We also provide a very active Parks and Recreation System, and the recreation program is supported in part by fees for activities.

The City has maintained a solid level of service which we feel is a high level of service for a City of our size. Although revenues have increased, so have expenses due to inflation. During the year ended April 30, 1980, we implemented a 2% Utility Tax on gross sales of utility companies. This generated \$3,151,928 during the year ended April 30, 1988.

A portion of the Utility Tax is designed to provide revenue to support the General Fund expenditures. Utility Tax proceeds are also used to supplement the Parking Fund, to provide the City's share of the Bloomington-Normal Public Transit System and to fund Capital Projects.

On May 1, 1984, the City implemented a temporary 0.5% increase in the Utility Tax, which is set aside in a separate Flood Relief Program Fund. These monies, along with additional funds generated by the regular Utility Tax and private contributions, will be used to finance a \$5,000,000 flood relief program.

The temporary 0.5% increase was to cease when the \$5,000,000 level was reached. However, during fiscal year 1992, the City Council made this increase permanent.

THE REPORTING ENTITY AND ITS SERVICES - CONTINUED

Ten individual funds have deficit fund balances or retained earnings balances as of April 30, 1998, in the amounts reflected below:

<u>Fund</u>	<u>Deficit Balance</u>
Illinois Municipal Retirement	\$ 1,197,175
Motor Fuel Tax	1,953,043
Hotel/Motel Tax	306
IHOA Grant Fund	9,366
Cops Ahead	374
1988 Bond Redemption	18,754
Market Square Bond Redemption	1,815,330
Market Square TIF Redevelopment	596,095
Capital Project - Police Facility	1,553,855
Central Supply	9,000
Judgment	6,009,394

The Illinois Municipal Retirement, Judgment, and Motor Fuel Tax Funds will continue in deficit positions until additional tax revenues are received. The Cops Ahead Fund will continue in a deficit position until additional grant money is received. We have refunded our Market Square bond issue to take advantage of lower interest rates. This will reduce our debt service requirements and help to reduce the fund deficit. Bonds were issued in June, 1996 to finance the Police Facility project. The deficit in this Fund will ultimately be financed by the General Fund.

We have a total Water and Sewer Billing System. The Bloomington-Normal Water Reclamation District ("District") has contracted with us to bill their charges on our water bills. This represents a savings for the customers, as the District does not have to pay out for collection personnel, office machinery, postage and supplies.

THE REPORTING ENTITY AND ITS SERVICES - CONTINUED

General Governmental Functions

General governmental functions are accounted for in the General, Special Revenue and Debt Service Funds. Revenues for general governmental functions total \$46,829,380 in 1998, an increase of 7.15% over 1997. General property taxes produced 19.3% of general revenues compared to 21.8% last year.

<u>Revenue Source</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease) from 1997</u>
Taxes	\$31,380,256	67.0%	\$1,088,519
Licenses and Permits	904,663	1.9%	91,866
Intergovernmental	9,725,112	20.8%	1,200,604
Charges for Services	2,510,372	5.4%	478,028
Fines and Forfeits	366,879	.8%	(22,622)
Interest	511,048	1.1%	(228,002)
Other Revenues	<u>1,431,050</u>	<u>3.0%</u>	<u>514,590</u>
Totals	<u>\$46,829,380</u>	<u>100.0%</u>	<u>\$3,122,983</u>

Assessed valuations of \$841.1 million represent an increase of 12.15% over the preceding year. The increase in assessed valuation is a reflection of the current economic conditions that presently affect the City of Bloomington and the related effect those economic conditions are having on real estate values.

The current property tax levy increased 5% over the prior levy. The City met all of the publication requirements of the Trust-in-Taxation Act of the State of Illinois. Current tax collections were 98.73% of the tax levy, down .86% from last year. Over the last ten years, the collection rate has been very stable, being as high as 99.72% (1996) and no worse than 98.73% (1998). The ratio of total collections (current and delinquent) to the current tax levy was 98.78%, down .88% from last year. Allocations of property tax levy by purpose for 1998 and the preceding four fiscal years are as follows (amounts per \$100/assessed value):

THE REPORTING ENTITY AND ITS SERVICES - CONTINUED

General Governmental Functions - Continued

<u>Purpose</u>	<u>1998</u>	<u>1997</u>	<u>1996</u>	<u>1995</u>	<u>1994</u>
General Fund	.4618	.4969	.5399	.5715	.6018
Fire Pension Fund	.1299	.1286	.1279	.1291	.1290
Police Pension Fund	.1393	.1361	.1306	.1342	.1342
Illinois Municipal Retirement Fund	.1870	.1942	.2094	.1774	.1854
Judgment Fund	.0771	.0833	.0934	.1035	.1137
1988 General Obligation Bonds	.0313	.0361	.0429	.0425	.0491
1991 General Obligation Bonds	.0766	.0827	.0921	-	-
1993 General Obligation Bonds	.0388	.0411	.0464	.0540	.0673
Public Benefit Fund	.0171	.0184	.0207	.0229	.0253
Public Library Fund	.2326	.2140	.2255	.2320	.2322
Audit Fund	<u>.0036</u>	<u>.0037</u>	<u>.0040</u>	<u>.0042</u>	<u>.0044</u>
	<u>1.3951</u>	<u>1.4351</u>	<u>1.5328</u>	<u>1.4713</u>	<u>1.5424</u>

In 1997-98, the City of Bloomington issued 2,554 Building Permits which indicates that the City of Bloomington is a fast growing community.

Expenditures for general government purposes totaled \$43,284,670 in 1998, an increase of 4.2% over 1997. Unappropriated fund balances in the major operating funds were maintained at adequate levels.

THE REPORTING ENTITY AND ITS SERVICES - CONTINUED

General Governmental Functions - Continued

<u>Function</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease) from 1997</u>
General Government	\$ 7,722,050	17.8%	(\$ 416,884)
Public Safety	12,341,808	28.5%	1,135,960
Highways and Streets	6,912,562	16.0%	(503,248)
Sanitation	3,254,325	7.5%	159,715
Culture and Recreation	7,096,623	16.4%	863,764
Community Development	1,260,269	2.9%	(335,763)
Debt Service	<u>4,697,033</u>	<u>10.9%</u>	<u>842,477</u>
Totals	<u>\$ 43,284,670</u>	<u>100.0%</u>	<u>\$1,746,021</u>

The significant increases or decreases in the Expenditures for the Fiscal Year are basically due to the following:

General Government – Primarily due to reduced capital outlay.

Public Safety – Primarily due to salary and capital outlay increases.

Highways and Streets – Primarily due to decreases in construction and street improvement projects.

Culture and Recreation – Primarily due to salary and capital outlay increases.

Debt Service – Primarily due to the issuance of debt in 1995 and the peaking of several other debt issue payment streams.

Community Development – Primarily due to reduced grant-related programs.

Computer Services Division

The City has a program committed to automation. Each department within the City has access to two central computers, provided by the use of LAN-connected microcomputers or display terminals. The City has twelve LAN-based servers providing standardized software used City-wide.

The major application programs processed on the HP 3000 computer are Computer Aided Dispatch and Records Management for the Police Department, Financial Management and Budgeting Systems for the Finance Department, Water Billing and Collection System, Sierra Permit Tracking System, Parking Violation System, Traffic Accident Reporting and Analysis System and John M. Scott Prescription Project.

THE REPORTING ENTITY AND ITS SERVICES - CONTINUED

Computer Services Division - Continued

The major application program implemented during this past year on the HP 9000 Unix system was the Financial Application from SCT. The Water Billing portion will be implemented in 1998-99.

In addition to the HP 3000 and HP 9000 computers, there are presently 200 microcomputers throughout the City to assist the departments. The microcomputers are used by the departments in word processing, spreadsheet analysis, graphics, inventory usage and analysis, fleet management and departmental specialized programs such as Computer Aided Drafting ("CAD") and Desktop Publishing.

Proprietary Operations

The City's water and sewer utility had a successful year and continued to show gains in the number of customers. The water funds instituted a rate increase to its customers effective May 1, 1988 and 1989. This will help us to continue to provide quality services in our water funds and pay for the new Water Treatment Facilities which were part of our 1985 Bond Issue.

On July 1, 1990, the City implemented a 40% rate increase to pay for capital expansion and replacement of the water distribution system.

On May 1, 1991, the City instituted a water rate increase based on a water rate study by Conover, Townsend and Associates.

The City is also implementing a City-wide meter replacement program. This program started in October, 1990, and will run until all meters are replaced. This will upgrade the meters and allow for remote reading.

Following is a summary of the income available for debt service in the Water Fund:

	<u>1998</u>	<u>1997</u>
Gross revenues	\$ 9,671,026	\$9,633,902
Net income (loss)	2,773,077	3,193,256
Income available for Debt Service		
Net income (loss) plus		
depreciation, interest		
expense and operating		
transfers to Debt Service Funds	4,778,215	5,089,275
Average annual Debt Service	1,357,592	1,335,117
Coverage (income available for		
Debt Service divided by Average		
Annual Debt Service)	3.52	3.81

THE REPORTING ENTITY AND ITS SERVICES - CONTINUED

Fiduciary Operations

On December 24, 1981, the City of Bloomington became trustee to \$5,402,151 of Judge John M. Scott's Estate. The total fund balance has increased to \$8,539,547 at April 30, 1998, due to the excess of income over expenses since the creation of Scott Health Trust Projects, sound investments and streamlining of operations. A commission of eleven members representing medical, hospital, religious and welfare organizations, has during this time, served in an advisory and administrative capacity in assisting the Bloomington City Council in the development of several health care projects. Scott Health Trust funds are stipulated for use in providing health care services, health education and information, medical equipment and supplies and transportation to health services. McLean County residents who are sick, disabled and unable to pay the full amount for needed health care apply for the various Scott Trust subsidies by contacting the staff at the Scott Health Resource Center.

The majority of the monies are held in two custodial accounts at the Commerce Bank Trust Department and The Northern Trust Company. At April 30, 1998, these monies were invested in money market funds, U.S. Treasury bills and notes, and stocks. The remaining monies have been invested by the City in the Illinois Public Treasurers' Investment Pool. During the fiscal year 1997-98, the Fund produced \$310,117 in interest and dividend income. Decline in interest rates, increases in costs of health care, plus more individuals qualifying for assistance caused a depletion of some of the surplus income which has been added to the principal since 1981. However, since the change in investment policy, approved by the trustees and court in 1992, the market value of the Trust has steadily increased. A sliding fee scale is used to determine the amount of co-payments paid by clients to health care providers. The major cost is subsidized by the Trust.

The first Scott Health Trust pilot projects were the Scott Prescription Medicine Program and Scott Meals Programs, which were established in 1982 and continue today. Other Scott Health Trust financing projects were initiated in 1984 at the Scott Health Resources Center, which is the central administrative office for the Prescription Medicine Program, Scott Meals, Indigent Patient Fund, and Health Referral Clearinghouse.

A paid staff of two full-time and two part-time employees administers all of the Scott Health Trust Programs. The majority of the staff's time is spent providing direct service in making referrals for health care or in arranging Scott Trust financing for the various health care services. Many of the telephone inquiries for health care assistance are handled by the staff through referral to other resources and do not require Scott Trust financing. During 1997-98, approximately 3,269 referrals were

THE REPORTING ENTITY AND ITS SERVICES - CONTINUED

Fiduciary Operations - Continued

made to off-site health care and social welfare programs. A total of 7,863 prescriptions were paid for and 2,859 different individuals received Scott Trust financing for the Indigent Patient Fund Programs, Prescription Medicine Program, Hospital Outpatient Services, Home-delivered Meals and the McLean County Health Department Children's Dental Clinics funded by the Scott Trust. In addition, 595 persons were transported to medical appointments through the volunteer-staff Maternal/Child Health Transport Program in a new minivan that was donated to John M. Scott Health Resources Center in May, 1997. All of the child-restraint seats were donated by local social, hospital and civic organizations. During fiscal year 1997-98, thirty-four volunteers donated 2,559 hours of service which has allowed for an expanded impact of the programs in McLean County.

OTHER INFORMATION

Flexible Compensation

The City provides a Section 125 Flexible Compensation Plan for all full-time employees. The Plan allows tax-free deductions for premiums for health and dental insurance and for medical and daycare reimbursement. Employees can select one or all of the tax-free deductions.

Pension Funds

The City has had an independent actuarial study of our Police and Fire Pension Funds as of May 1, 1997. With recent changes in the length of time the City has to fund the pension plans and the ultraconservative assumptions that the State Department of Insurance used in their actuarial studies, it was felt that an independent study would benefit the taxpayers if the funding levels were able to be reduced. The current year Tax Levy reflects the changes recommended by the study.

Deferred Compensation

The City participates in the International City Management Association ICMA 457 Deferred Compensation Program. Employees can defer up to \$7,500 annually in this plan. The plan permits employees to select their investment option from a wide range of investment vehicles.

OTHER INFORMATION - CONTINUED

Self-Funded Health Insurance Plan

The City of Bloomington's health and dental plans are self-insured. Third-party administration is handled through Blue Cross Blue Shield of Illinois with local service for employees handled by Clemens and Associates. Input regarding employee insurance issues is received through an Employee Health Insurance Committee which is made up from a cross section of the work force including union representatives and retirees. The plan document was changed in 1994 to reflect current trends and to take a wellness approach to health care. The City was operating the self-funded plan with a deficit which required action on the City's part to correct the negative funding trends. As of April 30, 1998, the self-funded plan has a reserve of approximately \$900,000. The City still believes that self-funding remains the most cost effective approach to provide health insurance coverage for its employees. The City will continue an annual evaluation of health insurance trends, levels of benefits and funding issues. In January, 1998, the plan was expanded to offer PPO, HMO and vision coverage options.

Risk Management

The City of Bloomington changed their third-party administration May 1, 1997 to the St. Paul Fire and Marine Company. This change was made along with a change in the levels of coverage. This change was recommended by the City's Risk Management Consultant as it was felt that we were under-insured in certain areas of coverage. The City and its Risk Management Consultant are faced with the same funding situation as we experienced with the self-funded health plan. The deficit for the Property, Casualty, Liability and Worker's Compensation insurance is over \$4,000,000. To reverse this trend, the Risk Manager and City Staff with Council approval established an Insurance Authority effective October 1, 1995. The Insurance Authority will handle the Property, Casualty, Liability and Worker's Compensation insurance, and will put the City in a position where it can take advantage of purchasing insurance at wholesale prices and avail the City of a more aggressive investment strategy. The long-term goal is to produce enough revenue from investments to operate the Fund without City support. The Authority will absorb the deficit in the Judgment Fund and reimburse the City over a period of years.

Independent Audit

The general purpose financial statements of the City of Bloomington for the year ended April 30, 1998 have been audited by an Independent Certified Public Accounting firm selected by the City Council. The audit was performed in accordance with generally accepted auditing standards and the financial statements were prepared in accordance with generally accepted accounting principles. The audit of the City of Bloomington is required by State Law.

OTHER INFORMATION - CONTINUED

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Bloomington for its comprehensive annual financial report for the fiscal year ended April 30, 1997. In order to be awarded a Certificate of Achievement, the City published an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. This report satisfied both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. This is the twenty-first consecutive year that the City has received this prestigious award. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

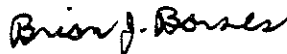
Acknowledgments

The preparation of this report on a timely basis could not be accomplished without the efficient and dedicated services of the entire staff of the Finance Department. We would like to express our appreciation to all members of the Department who assisted and contributed to its preparation. We would also like to thank your office and the members of the City Council for their interest and support in a responsible and progressive manner.

Respectfully submitted,



Thomas Hamilton
City Manager



Brian J. Barnes
Director of Finance

CITY OF BLOOMINGTON, ILLINOIS

OFFICERS AND OFFICIALS

April 30, 1998

ELECTED OFFICIALS

MAYOR

Judy Markowitz

ALDERMEN

John Rhoda
Michael Matejka
Jim Fruin
Larry Crouch
Jim Finnegan
J.E. "Skip" Crawford
Thomas D. Whalen
Michael Sprague

ADMINISTRATIVE OFFICIALS

CITY MANAGER

Thomas Hamilton

ASSISTANT CITY MANAGER

Richard Bailey

CITY CLERK

Tracey Covert

**DIRECTOR OF FINANCE AND
CITY TREASURER**

Brian J. Barnes

CORPORATE COUNSEL

Todd Greenburg

**ADMINISTRATIVE OFFICIALS -
CONTINUED**

FIRE CHIEF

Keith Ranney

POLICE CHIEF

Richard Ryan

DIRECTOR OF PUBLIC SERVICES

Richard Paulson

**DIRECTOR OF ENGINEERING
AND WATER**

George Drye

DIRECTOR OF HUMAN RESOURCES

Emily Bell

**DIRECTOR OF PARKS AND
RECREATION**

Keith Rich

**DIRECTOR OF PLANNING & CODE
ENFORCEMENT**

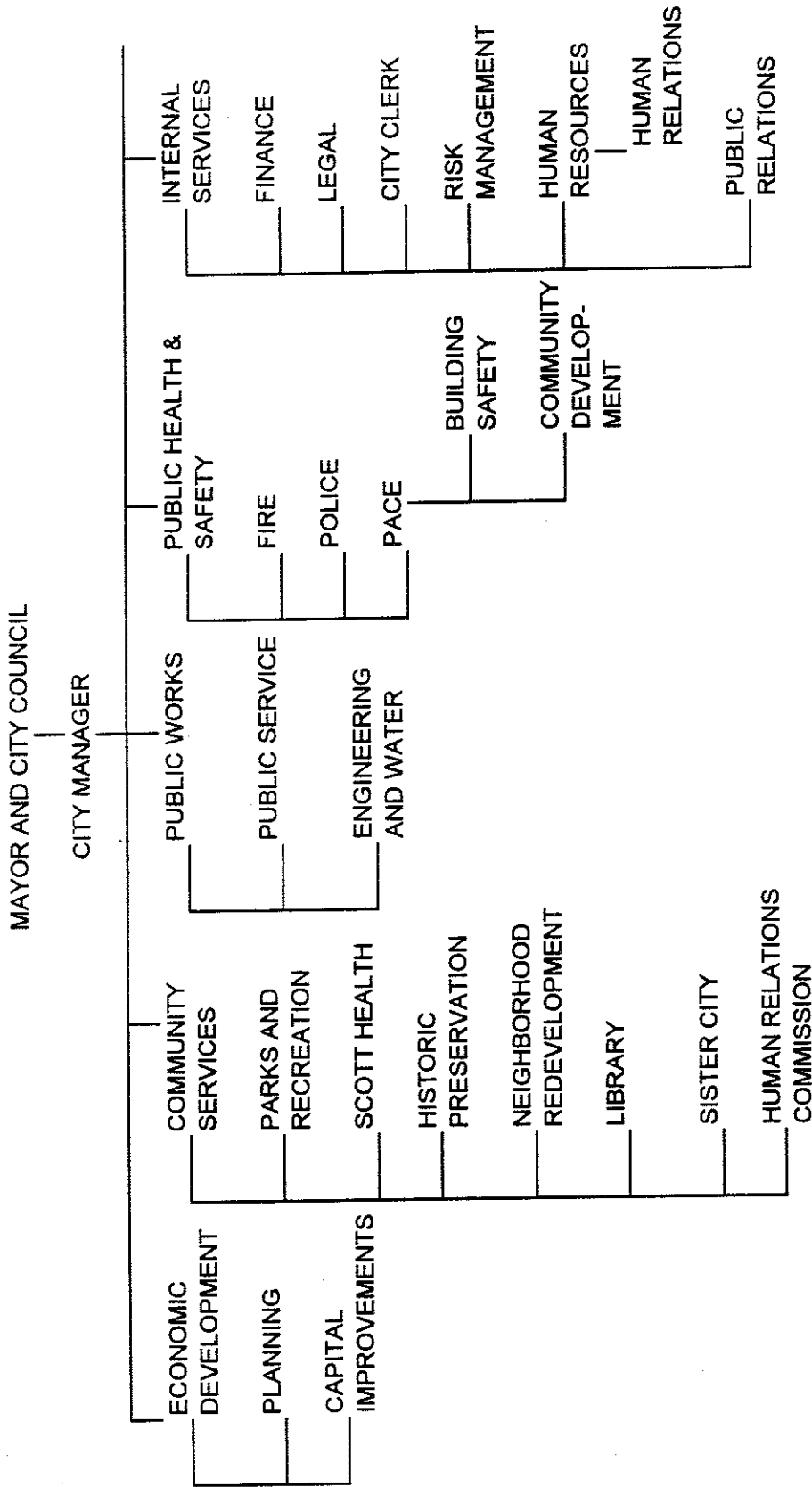
James Hepperly

**DIRECTOR OF BLOOMINGTON PUBLIC
LIBRARY**

Matthew C. Kubiak

**DIRECTOR OF J.M. SCOTT HEALTH
RESOURCES CENTER**

Ruth Ann Sikora



Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Bloomington,
Illinois

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
April 30, 1997

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.

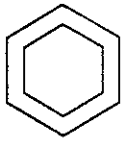


Linda K. Savitsky
President

Jeffrey L. Essler
Executive Director

FINANCIAL SECTION

THIS PAGE IS INTENTIONALLY LEFT BLANK



Henning, Strouse, Jordan & Stephens

Certified Public Accountants

Walter Stephens, C.P.A.
Howard L. Runk, C.P.A.

Ronald J. Hundman, C.P.A.
Janet L. Cayton, C.P.A.
Joel C. Martens, C.P.A.
Randall L. Schrock, C.P.A., M.B.A.
Debra S. Lyons, C.P.A.
Diane M. Cushing, C.P.A.
Lee R. Bell, C.P.A.

Shiloh L. Strouse, C.P.A.
Theodore E. Jordan, C.P.A.

INDEPENDENT AUDITORS' REPORT

Honorable Mayor, City Council,
and City Manager
City of Bloomington, Illinois

We have audited the accompanying general purpose financial statements of the City of Bloomington, Illinois, as of and for the year ended April 30, 1998, as listed in the Table of Contents. These general purpose financial statements are the responsibility of the City of Bloomington, Illinois, management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit. We also audited the financial statements of the City of Bloomington Firemen's Pension Fund and the City of Bloomington Police Pension Fund which represent 71.9% and 88.4%, respectively, of the assets and revenues of the Fiduciary Fund Type. We did not audit the financial statements of the Bloomington-Normal Public Transit System, a joint venture between the City of Bloomington and the Town of Normal, from which was derived the summarized financial information presented in Note N to the financial statements. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, in so far as it relates to the amounts included for that governmental entity, is based solely on the report of the other auditors.

We conducted our audit in accordance with generally accepted auditing standards, Government Auditing Standards issued by the Comptroller General of the United States, and the provisions of Office of Management and Budget Circular A-133, Audits of State, Local Governments and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit and the reports of other auditors provide a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the City of Bloomington, Illinois, as of April 30, 1998, and the results of its operations and the cash flows of its proprietary and similar trust fund types for the year then ended in conformity with generally accepted accounting principles.

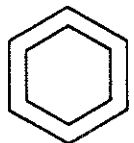
In accordance with Government Auditing Standards, we have also issued a report dated October 8, 1998 on our consideration of the City of Bloomington's internal control structure and a report dated October 8, 1998 on its compliance with laws and regulations.

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining and individual fund and account group financial statements and other financial information listed as supporting schedules in the Table of Contents is presented for purposes of additional analysis and is not a required part of the general purpose financial statements of the City of Bloomington, Illinois. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole. The statistical section of this report has not been audited by us and, accordingly, we express no opinion on it.

Henning, Strouse, Jordan & Stephens

HENNING, STROUSE, JORDAN & STEPHENS
Certified Public Accountants

Bloomington, Illinois
October 8, 1998



CITY OF BLOOMINGTON, ILLINOIS
All Fund Types and Account Groups
Combined Balance Sheet
April 30, 1998

Assets	Governmental Fund Types			Proprietary Fund Types		Fiduciary Fund Type		Account Groups			Totals	
	General	Special Revenue		Debt Service	Capital Projects	Enterprise	Internal Service	Trust and Agency	General Fixed Assets	Long-Term Obligations	1998	1997
		Revenue	Debt Service									
Cash	\$ 165,560	\$ 251,880	\$ 14,561	\$ 146,650	\$ 846,947	\$ 285,823	\$ 7,898,163	\$ 0	\$ 0	\$ 9,609,584	\$ 9,943,007	
Investments (Notes A and C)	4,709,914	676,930	376,682	4,273,992	430,181	3,553,165	37,189,421	0	0	51,210,285	48,069,060	
Savings account	0	737	0	0	0	0	0	0	0	737	1,228	
Deferred compensation plan assets (Note I)	0	0	0	0	0	0	9,049,148	0	0	9,049,148	6,560,971	
Receivables - net:												
Taxes - current levy (Note D)	4,386,486	3,814,525	1,334,206	0	0	701,336	2,499,322	0	0	12,735,875	12,068,354	
Redevelopment	0	0	797,500	0	0	0	0	0	0	797,500	820,000	
Assessments	0	0	0	203,824	0	0	0	0	0	203,824	197,812	
Loans	0	1,904,442	0	0	0	0	0	0	0	1,904,442	1,875,658	
Accounts	174,925	134,468	0	113,494	1,223,267	111,834	52	0	0	1,758,040	1,711,762	
Accrued interest	0	0	0	3,797	0	50,785	308,626	0	0	363,208	392,309	
Securities sold	0	0	0	0	0	0	200,762	0	0	200,762	0	
Due from:												
Other governmental units	24,642	117,085	0	0	0	0	0	0	0	141,727	152,013	
Other funds (Note S)	3,099,711	1,455,300	950,917	6,993,471	4,337,510	1,283,417	1,062,000	0	0	19,182,326	10,808,400	
Inventories (Note A)	0	0	0	0	53,449	96,752	0	0	0	150,201	169,412	
Properties held for rehabilitation/development (Note A)	0	373,529	0	0	0	0	0	0	0	373,529	239,046	
Deposits and prepaid expenses	4,691	0	0	0	0	105,515	0	0	0	110,206	80,613	
Restricted cash and investments (Notes A and C)	0	0	0	0	0	0	8,419,284	0	0	8,419,284	8,154,552	
Property and equipment - net (Notes A and E)	0	0	0	0	52,104,998	199,718	0	42,310,008	0	94,614,724	91,907,788	
Amount available for debt service	0	0	0	0	0	0	0	0	1,339,079	1,339,079	1,538,859	
Amount to be provided for retirement of general long-term obligations	0	0	0	0	0	0	0	0	37,883,764	37,883,764	40,707,481	
Total Assets	\$ 12,565,929	\$ 8,728,896	\$ 3,473,866	\$ 11,735,228	\$ 58,996,352	\$ 6,388,345	\$ 66,626,778	\$ 42,310,008	\$ 39,222,843	\$ 250,048,245	\$ 235,398,325	

CITY OF BLOOMINGTON, ILLINOIS
 All Fund Types and Account Groups
 Combined Balance Sheet - Continued
 April 30, 1998

Liabilities	Governmental Fund Types				Proprietary Fund Types		Fiduciary Fund Types		Account Groups			Totals	
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service	Fund Type Trust and Agency	General Fixed Assets	General Long-Term Obligations	(Memorandum Only)		1998	1997
										0 \$	0 \$		
Cash overdraft	0	200	0	0	0	0	0	0	0	0	200	0	0
Vouchers payable	966,856	358,643	0	143,298	293,013	241,368	45,138	0	0	0	2,048,316	2,182,951	0
Claims and judgments payable (Notes A and F)	0	0	0	0	0	1,950,306	0	0	0	0	1,950,306	1,552,662	0
Accrued expenses/ expenditures (Notes A and F)	0	0	0	4,516	194,817	9,904	0	0	2,825,346	0	3,034,563	3,500,912	0
Deposits payable	0	0	0	1,500	12,030	0	0	0	0	0	13,530	12,729	0
Due to broker	0	0	0	0	0	0	204,594	0	0	0	204,594	0	0
Due to employees (Note I)	0	0	0	0	0	0	9,049,148	0	0	0	9,049,148	6,560,971	0
Due to other governmental units	37,100	0	0	0	135,898	0	0	0	0	0	172,998	131,096	0
Due to other funds (Note S)	3,930,678	4,152,856	1,837,165	3,221,583	226,844	5,810,000	3,200	0	0	0	19,182,326	10,808,400	0
Deferred revenue:													
Taxes (Note D)	4,386,488	3,814,525	1,334,206	0	0	701,336	0	0	0	0	10,236,553	9,845,052	0
Redevelopment	0	0	797,500	0	0	0	0	0	0	0	797,500	820,000	0
Assessments	0	0	0	118,151	0	0	0	0	0	0	118,151	141,055	0
Premiums	0	0	0	0	0	833,333	0	0	0	0	833,333	613,245	0
Other	445	0	0	0	0	0	0	0	0	0	445	362	0
Loans payable (Note F)	0	0	0	13,661	0	0	0	0	26,986	0	40,647	101,060	0
General obligation bonds payable (Note F)	0	0	0	0	3,692,788	0	0	0	36,370,511	0	40,063,299	43,832,424	0
Total Liabilities	9,321,565	8,326,224	3,968,871	3,502,709	4,555,390	9,546,247	9,302,080	0	39,222,843	0	87,745,929	80,102,919	0

CITY OF BLOOMINGTON, ILLINOIS
 All Fund Types and Account Groups
 Combined Balance Sheet - Continued
 April 30, 1998

Fund Equity	Governmental Fund Types				Proprietary Fund Types		Fiduciary Fund Type Trust and Agency	Account Groups		Totals (Memorandum Only)	
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service		General Fixed Assets	General Long-Term Obligations	1998	1997
Contributed capital	\$ 0	\$ 0	\$ 0	\$ 0	\$ 21,388,461	\$ 0	\$ 0	\$ 0	\$ 0	\$ 21,388,461	\$ 21,388,461
Investment in general fixed assets	0	0	0	0	0	0	0	42,310,008	0	42,310,008	409,478,888
Retained earnings:											
Investment unrealized gains (losses)	0	0	0	0	0	55,992	0	0	0	55,992	(12,986)
Reserved for improvements and major systems repairs	0	0	0	0	2,642,190	0	0	0	0	2,642,190	1,767,377
Reserved for equipment replacement (Note L)	0	0	0	0	1,465,888	0	0	0	0	1,465,888	1,415,616
Reserved for Lake Bloomington Association	0	0	0	0	1,615	0	0	0	0	1,615	1,615
Unreserved (deficit)	0	0	0	0	28,942,808	(3,249,751)	0	0	0	25,693,057	25,386,161
Fund balance:											
Reserved for encumbrances (Note A)	656,390	142,720	0	4,440,145	0	0	1,375	0	0	5,240,630	5,033,759
Reserved for employees' retirement systems (Note H)	0	0	0	0	0	0	47,660,834	0	0	47,660,834	41,979,088
Reserved for trust corpus	0	0	0	0	0	0	5,422,051	0	0	5,422,051	5,422,141
Reserved for rehabilitation/development programs (Note A)	0	2,259,041	0	0	0	0	0	0	0	2,259,041	2,265,942
Reserved for debt service (Note F)	0	0	1,339,079	0	0	0	0	0	0	1,339,079	1,538,859
Reserved for premiums	0	0	0	0	0	35,857	0	0	0	35,857	0
Unreserved - undesignated	2,587,974	(1,999,089)	(1,834,084)	3,792,374	0	0	4,240,438	0	0	6,787,613	8,161,485
Total Fund Equity and Other Credits	\$ 3,244,364	\$ 402,672	\$ (495,005)	\$ 8,232,519	\$ 54,440,962	\$ (3,157,902)	\$ 57,324,698	\$ 42,310,008	\$ 0	\$ 162,302,316	\$ 155,295,406
Total Liabilities, Fund Equity and Other Credits	\$ 12,565,929	\$ 8,728,896	\$ 3,473,866	\$ 11,735,228	\$ 58,996,352	\$ 6,388,345	\$ 66,626,778	\$ 42,310,008	\$ 39,222,843	\$ 250,048,245	\$ 235,398,325

The accompanying notes are an integral part of this statement.

CITY OF BLOOMINGTON, ILLINOIS
 All Governmental Fund Types and Expendable Trust Funds
 Combined Statement of Revenues, Expenditures and Changes in Fund Balance
 For the Year Ended April 30, 1998

	Governmental Fund Types					Fiduciary Fund Type	Totals (Memorandum Only)	
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust		1998	1997
Revenues								
Taxes (Note D)	\$ 25,743,963	\$ 3,584,887	\$ 2,051,406	\$ 629,162	\$ 0	\$ 0	\$ 32,009,418	\$ 30,815,648
Licenses and permits	904,663	0	0	0	0	0	904,663	812,797
Intergovernmental	4,587,453	4,796,659	341,000	200,000	57,828	57,828	9,982,940	8,591,305
Charges for services	2,441,771	68,601	0	158,338	188,295	188,295	2,857,005	3,807,827
Fines and forfeits	366,879	0	0	0	0	0	366,879	389,501
Interest	409,271	74,936	26,841	218,278	313,498	313,498	1,042,824	1,423,202
Miscellaneous	942,248	463,302	25,500	447	530,457	530,457	1,961,954	1,951,588
Total Revenues	\$ 35,396,248	\$ 8,988,385	\$ 2,444,747	\$ 1,206,225	\$ 1,090,078	\$ 1,090,078	\$ 49,125,683	\$ 47,791,868
Expenditures								
Current								
General government	\$ 5,065,665	\$ 2,656,385	\$ 0	\$ 501,434	\$ 0	\$ 0	\$ 8,223,484	\$ 945,9844
Public safety	12,341,808	0	0	0	0	0	12,341,808	11,205,848
Highways and streets	3,548,747	3,363,815	0	0	0	0	6,912,562	7,415,810
Sanitation	3,254,325	0	0	0	0	0	3,254,325	3094610
Health and welfare	0	0	0	0	942,384	942,384	942,384	616035
Culture and recreation	4,714,053	2,382,570	0	0	24,288	24,288	7,120,911	6,566,045
Community development	0	1,260,269	0	0	0	0	1,260,269	1596032
Capital projects	0	0	0	6,581,201	0	0	6,581,201	13,693,427
Debt service								
Principal retirement	0	0	2,679,201	0	0	0	2,679,201	2,017,954
Interest and fiscal charges	0	0	2,016,183	0	0	0	2,016,183	2,017,954
Rebate to developers	0	0	1,649	0	0	0	1,649	1,836,602
Total Expenditures	\$ 28,924,598	\$ 9,663,039	\$ 4,697,033	\$ 7,082,635	\$ 966,672	\$ 966,672	\$ 51,333,977	\$ 59,520,161
Excess (deficiency) of revenues over expenditures	\$ 6,471,650	\$ (674,654)	\$ (2,252,286)	\$ (5,876,410)	\$ 123,406	\$ 123,406	\$ (2,208,294)	\$ (11,728,293)

--Continued--

CITY OF BLOOMINGTON, ILLINOIS
 All Governmental Fund Types and Expendable Trust Funds
 Combined Statement of Revenues, Expenditures and Changes in Fund Balance - Continued
 For the Year Ended April 30, 1998

	Governmental Fund Types				Fiduciary Fund Type	Totals (Memorandum Only)	
	General	Special Revenue	Debt Service	Capital Projects		1998	1997
Other Financing Sources (uses)							
Proceeds of general obligation bonds	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	6,680,000
Operating transfers in	1,764,849	500,129	2,536,383	5,563,917	0	10,365,278	8,332,933
Operating transfers out	(7,143,418)	(1,616,409)	(504,010)	(234,495)	(32,424)	(9,530,756)	(7,897,525)
Total Other Financing Sources (Uses)	\$ (5,378,569)	\$ (1,116,280)	\$ 2,032,373	\$ 5,329,422	\$ (32,424)	\$ 834,522	\$ 7,115,408
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	\$ 1,093,081	\$ (1,790,934)	\$ (219,913)	\$ (546,988)	\$ 90,982	\$ (1,373,772)	\$ (4,612,885)
Fund Balance at Beginning of Year	2,151,283	2,193,606	(275,092)	8,779,507	9,572,882	22,422,186	25,017,117
Fund Balance at End of Year	\$ 3,244,364	\$ 402,672	\$ (495,005)	\$ 8,232,519	\$ 9,663,864	\$ 21,048,414	\$ 20,404,232

The accompanying notes are an integral part of this statement.

CITY OF BLOOMINGTON, ILLINOIS
 All Governmental Fund Types
 Combined Statement of Revenues, Expenditures and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended April 30, 1998

	General Fund					
	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	
Revenues						
Taxes (Note D)	\$ 25,743,963	\$ 0	\$ 25,743,963	\$ 26,858,518	\$ (1,114,555)	
Licenses and permits	904,663	0	904,663	900,139	4,524	
Intergovernmental	4,587,453	0	4,587,453	3,821,164	766,289	
Charges for services	2,441,771	0	2,441,771	3,006,859	(565,088)	
Fines and forfeits	366,879	0	366,879	340,345	26,534	
Interest	409,271	0	409,271	629,909	(220,638)	
Miscellaneous	942,248	0	942,248	723,819	218,429	
Total Revenues	\$ 35,396,248	\$ 0	\$ 35,396,248	\$ 36,280,753	\$ (884,505)	
Expenditures						
Current						
General government	\$ 5,065,665	2,045,419	\$ 7,111,084	\$ 8,864,092	\$ 1,753,008	
Public safety	12,341,808	1,008,600	13,350,408	12,810,781	(539,627)	
Highways and streets	3,548,747	318,115	3,866,862	3,728,968	(137,894)	
Sanitation	3,254,325	491,280	3,745,605	3,535,748	(209,857)	
Culture and recreation	4,714,053	693,637	5,407,690	5,003,016	(404,674)	
Total Expenditures	\$ 28,924,598	\$ 4,557,051	\$ 33,481,649	\$ 33,942,605	\$ 460,956	
Excess (deficiency) of revenues over expenditures	\$ 6,471,650	(4,557,051)	\$ 1,914,599	\$ 2,338,148	\$ 423,549	
Other Financing Sources (Uses)						
Operating transfers in	\$ 1,764,849	0	\$ 1,764,849	\$ 387,000	\$ 1,377,849	
Operating transfers out	(7,143,418)	4,378,083	(2,765,335)	(2,752,077)	(13,258)	
Total Other Financing Sources (Uses)	\$ (5,378,569)	\$ 4,378,083	\$ (1,000,486)	\$ (2,365,077)	\$ 1,364,591	
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	\$ 1,093,081	(178,968)	\$ 914,113	\$ (26,929)	\$ 941,042	
Fund Balance at Beginning of Year	2,151,283	(477,422)	1,673,861	1,673,861	0	
Fund Balance at End of Year	\$ 3,244,364	\$ (656,390)	\$ 2,587,974	\$ 1,646,932	\$ 941,042	

--Continued--

CITY OF BLOOMINGTON, ILLINOIS
All Governmental Fund Types

Combined Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual - Continued
For the Year Ended April 30, 1998

	Special Revenue Funds					Variance Favorable (Unfavorable)
	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget		
Revenues						
Taxes (Note D)	\$ 3,584,887	\$ 0	\$ 3,584,887	\$ 3,681,924	\$ (97,037)	
Intergovernmental	4,796,659	0	4,796,659	4,168,409	628,250	
Charges for services	65,624	0	65,624	55,865	9,759	
Interest	77,913	0	77,913	90,000	(12,087)	
Miscellaneous	463,302	256,284	719,586	680,312	39,274	
Total Revenues	\$ 8,988,385	\$ 256,284	\$ 9,244,669	\$ 8,676,510	\$ 568,159	
Expenditures						
Current						
General government	\$ 2,656,385	(4,930)	\$ 2,651,455	\$ 2,551,148	\$ 100,307	
Highways and streets	3,363,815	(892,850)	2,470,965	3,960,000	(1,489,035)	
Culture and recreation	2,382,570	0	2,382,570	2,425,346	(42,776)	
Community development	1,260,269	381,046	1,641,315	1,785,781	(144,466)	
Total Expenditures	\$ 9,663,039	\$ (516,734)	\$ 9,146,305	\$ 10,722,275	\$ (1,575,970)	
Excess (deficiency) of revenues over expenditures	\$ (674,654)	\$ 773,018	\$ 98,364	\$ (2,045,765)	\$ 2,144,129	
Other Financing Sources (Uses)						
Operating transfers in	\$ 500,129	\$ 0	\$ 500,129	\$ 386,947	\$ 113,182	
Operating transfers out	(1,616,409)	0	(1,616,409)	(1,513,510)	(102,899)	
Total Other Financing Sources (Uses)	\$ (1,116,280)	\$ 0	\$ (1,116,280)	\$ (1,126,563)	\$ 10,283	
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	\$ (1,790,934)	\$ 773,018	\$ (1,017,916)	\$ (3,172,328)	\$ 2,154,412	
Fund Balance at Beginning of Year	2,193,606	(3,399,535)	(1,205,929)	(1,205,929)	0	
Fund Balance at End of Year	\$ 402,672	\$ (2,626,517)	\$ (2,223,845)	\$ (4,378,257)	\$ 2,154,412	

CITY OF BLOOMINGTON, ILLINOIS
All Governmental Fund Types

Combined Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual - Continued
For the Year Ended April 30, 1998

	Debt Service Funds					
	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	
Revenues						
Taxes (Note D)	\$ 2,051,406	\$ 0	\$ 2,051,406	\$ 2,044,572	\$ 6,834	
Intergovernmental	341,000	1,506,338	1,847,338	1,847,338	0	
Interest	26,841	0	26,841	17,550	9,291	
Miscellaneous	25,500	0	25,500	40,000	(14,500)	
Total Revenues	\$ 2,444,747	\$ 1,506,338	\$ 3,951,085	\$ 3,949,460	\$ 1,625	
Expenditures						
Debt service						
Principal retirement	\$ 2,679,201	\$ 1,244,760	\$ 3,923,961	\$ 3,923,961	\$ 0	
Interest and fiscal charges	2,016,183	261,578	2,277,761	2,269,988	(7,773)	
Rebates to developers	1,649	0	1,649	55,000	53,351	
Total Expenditures	\$ 4,697,033	\$ 1,506,338	\$ 6,203,371	\$ 6,248,949	\$ 45,578	
Excess (deficiency) of revenues over expenditures	\$ (2,252,286)	\$ 0	\$ (2,252,286)	\$ (2,299,489)	\$ 47,203	
Other Financing Sources (Uses)						
Operating transfers in	\$ 2,536,383	\$ 0	\$ 2,536,383	\$ 2,454,492	\$ 81,891	
Operating transfers out	(504,010)	0	(504,010)	(100,000)	(404,010)	
Total Other Financing Sources (Uses)	\$ 2,032,373	\$ 0	\$ 2,032,373	\$ 2,354,492	\$ (322,119)	
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	\$ (219,913)	\$ 0	\$ (219,913)	\$ 55,003	\$ (274,916)	
Fund Balance at Beginning of Year	(275,092)	0	(275,092)	(275,092)	0	
Fund Balance at End of Year	\$ (495,005)	\$ 0	\$ (495,005)	\$ (220,089)	\$ (274,916)	

CITY OF BLOOMINGTON, ILLINOIS
 All Governmental Fund Types
 Combined Statement of Revenues, Expenditures and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual - Continued
 For the Year Ended April 30, 1998

	Capital Projects Funds					
	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	
Revenues						
Taxes (Note D)	\$ 629,162	\$ 0	\$ 629,162	\$ 565,000	\$ 64,162	
Intergovernmental	200,000	0	200,000	865,000	(665,000)	
Charges for services	158,338	0	158,338	730,000	(571,662)	
Interest	218,004	0	218,004	31,000	187,004	
Miscellaneous	447	0	447	25,000	(24,553)	
Total Revenues	<u>\$ 1,205,951</u>	<u>\$ 0</u>	<u>\$ 1,205,951</u>	<u>\$ 2,216,000</u>	<u>\$ (1,010,049)</u>	
Expenditures						
Current						
General government	\$ 328,462	\$ 40,616	\$ 369,078	\$ 447,560	\$ 78,482	
Capital projects	5,714,804	1,501,641	7,216,445	15,975,568	8,759,123	
Total Expenditures	<u>\$ 6,043,266</u>	<u>\$ 1,542,257</u>	<u>\$ 7,585,523</u>	<u>\$ 16,423,128</u>	<u>\$ 8,837,605</u>	
Excess (deficiency) of revenues over expenditures	<u>\$ (4,837,315)</u>	<u>\$ (1,542,257)</u>	<u>\$ (6,379,572)</u>	<u>\$ (14,207,128)</u>	<u>\$ 7,827,556</u>	
Other Financing Sources (Uses)						
Operating transfers in	\$ 5,563,917	\$ 0	\$ 5,563,917	\$ 5,498,550	\$ 65,367	
Operating transfers out	(233,867)	0	(233,867)	(199,965)	(33,902)	
Total Other Financing Sources (Uses)	<u>\$ 5,330,050</u>	<u>\$ 0</u>	<u>\$ 5,330,050</u>	<u>\$ 5,298,585</u>	<u>\$ 31,465</u>	
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	<u>\$ 492,735</u>	<u>\$ (1,542,257)</u>	<u>\$ (1,049,522)</u>	<u>\$ (8,908,543)</u>	<u>\$ 7,859,021</u>	
Fund Balance at Beginning of Year	<u>9,889,734</u>	<u>(2,897,888)</u>	<u>6,991,846</u>	<u>6,991,846</u>	<u>0</u>	
Fund Balance at End of Year	<u>\$ 10,382,469</u>	<u>\$ (4,440,145)</u>	<u>\$ 5,942,324</u>	<u>\$ (1,916,697)</u>	<u>\$ 7,859,021</u>	
Funds without legally adopted budgets	<u>(2,149,950)</u>					
Fund Balance - All Capital Projects Funds	<u>\$ 8,232,519</u>					

The accompanying notes are an integral part of this statement.

CITY OF BLOOMINGTON, ILLINOIS
All Proprietary Fund Types
Combined Statement of Revenues, Expenses and
Changes in Retained Earnings/Fund Balance
For the Year Ended April 30, 1998

	Proprietary Fund Types		Total (Memorandum Only)	
	Enterprise	Internal Service	1998	1997
Operating Revenues				
Charges for services	\$ 12,324,645	\$ 5,601,618	\$ 17,926,263	\$ 17,951,302
Operating Expenses				
Salaries	\$ 2,632,386	\$ 392,920	\$ 3,025,306	\$ 2,822,659
Benefits	695,315	88,789	784,104	748,539
Contractual services	1,784,824	3,678,754	5,463,578	3,723,975
Claims incurred	0	3,161,984	3,161,984	2,780,988
Commodities	1,387,403	671,695	2,059,098	1,842,460
Miscellaneous	254,031	0	254,031	262,069
Depreciation and amortization	2,139,693	28,818	2,168,511	2,019,416
Total Operating Expenses	\$ 8,893,652	\$ 8,022,960	\$ 16,916,612	\$ 14,200,106
Operating income (loss)	\$ 3,430,993	\$ (2,421,342)	\$ 1,009,651	\$ 3,751,196
Nonoperating Revenues (Expenses)				
Interest income	\$ 35,457	\$ 199,596	\$ 235,053	\$ 112,805
Rent income	101,428	0	101,428	44,327
Taxes	0	692,291	692,291	698,487
Miscellaneous income	277,244	39,790	317,034	264,108
Interest expense	(253,098)	0	(253,098)	(300,514)
Total Nonoperating Revenues (Expenses)	\$ 161,031	\$ 931,677	\$ 1,092,708	\$ 819,213
Income (loss) before operating transfers	\$ 3,592,024	\$ (1,489,665)	\$ 2,102,359	\$ 4,570,409
Operating Transfers				
From other funds	\$ 0	\$ 17,927	\$ 17,927	\$ 0
To other funds	(807,449)	(45,000)	(852,449)	(435,409)
Net transfers	\$ (807,449)	\$ (27,073)	\$ (834,522)	\$ (435,409)
Net income (loss)	\$ 2,784,575	\$ (1,516,738)	\$ 1,267,837	\$ 4,135,000
Retained Earnings/Fund Balance at Beginning of Year				
As originally reported	\$ 30,267,926	\$ (1,710,143)	\$ 28,557,783	\$ 24,186,221
Prior period adjustment	0	0	0	249,548
Restated	\$ 30,267,926	\$ (1,710,143)	\$ 28,557,783	\$ 24,435,769
Other Changes in Retained Earnings/Fund Balance				
Investment unrealized gains (losses)	\$ 0	\$ 68,979	\$ 68,979	\$ (12,986)
Retained Earnings/Fund Balance at End of Year	\$ 33,052,501	\$ (3,157,902)	\$ 29,894,599	\$ 28,557,783

The accompanying notes are an integral part of this statement.

CITY OF BLOOMINGTON, ILLINOIS
All Proprietary Fund Types
Combined Statement of Cash Flows
For the Year Ended April 30, 1998

	Proprietary Fund Types		Totals (Memorandum Only)	
	Enterprise	Internal Service	1998	1997
Cash flows from operating activities				
Cash received for services	\$ 12,411,180	\$ 0	\$ 12,411,180	\$ 12,102,157
Cash received for quasi-external transactions	0	5,843,436	5,843,436	4,466,383
Cash received for miscellaneous	378,672	39,790	418,462	314,679
Cash paid for wages and benefits	(3,330,773)	(346,761)	(3,677,534)	(3,462,588)
Cash paid for operating expenses	(3,394,473)	(7,398,419)	(10,792,892)	(8,201,204)
Net cash provided (used) by operating activities	<u>\$ 6,064,606</u>	<u>\$ (1,861,954)</u>	<u>\$ 4,202,652</u>	<u>\$ 5,219,427</u>
Cash flows from investing activities				
Cash received from interest	\$ 35,457	\$ 157,673	\$ 193,130	\$ 114,593
Proceeds from matured and sold investments	3,192,146	0	3,192,146	1,025,000
Purchase of investments	0	(2,997,173)	(2,997,173)	(1,625,000)
Net cash provided (used) by investing activities	<u>\$ 3,227,603</u>	<u>\$ (2,839,500)</u>	<u>\$ 388,103</u>	<u>\$ (485,407)</u>
Cash flows from capital financing activities				
Payments for capital acquisitions	\$ (3,510,576)	\$ (2,750)	\$ (3,513,326)	\$ (3,836,498)
Bond principal payments	(1,244,760)	0	(1,244,760)	(1,191,952)
Interest payments	(261,579)	0	(261,579)	(319,982)
Net cash (used) by capital financing activities	<u>\$ (5,016,915)</u>	<u>\$ (2,750)</u>	<u>\$ (5,019,665)</u>	<u>\$ (5,348,432)</u>
Cash flows from non-capital financing activities				
Cash received from taxes	\$ 0	\$ 692,291	\$ 692,291	\$ 698,487
Cash transferred to other funds	(4,575,449)	(234,738)	(4,810,187)	(1,098,122)
Cash transferred from other funds	122,801	2,042,927	2,165,728	1,931,574
Net cash provided (used) by non-capital financing activities	<u>\$ (4,452,648)</u>	<u>\$ 2,500,480</u>	<u>\$ (1,952,168)</u>	<u>\$ 1,531,939</u>
Net increase (decrease) in cash and cash equivalents	<u>\$ (177,354)</u>	<u>\$ (2,203,724)</u>	<u>\$ (2,381,078)</u>	<u>\$ 917,527</u>
Cash and cash equivalents at beginning of year	<u>1,024,301</u>	<u>2,489,547</u>	<u>3,513,848</u>	<u>2,596,321</u>
Cash and cash equivalents at end of year	<u>\$ 846,947</u>	<u>\$ 285,823</u>	<u>\$ 1,132,770</u>	<u>\$ 3,513,848</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating income (loss)	\$ 3,430,993	\$ (2,421,342)	\$ 1,009,651	\$ 3,751,196
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Non-operating income (expenses)	378,672	39,790	418,462	308,435
Depreciation and amortization	2,139,693	28,818	2,168,511	2,019,416
(Increase) decrease in receivables	86,535	(42,133)	44,402	(120,347)
(Increase) decrease in inventory and prepaid expenses	15,122	(20,813)	(5,691)	(3,899)
Increase (decrease) in payables	(14,341)	333,063	318,722	560,123
Increase (decrease) in deposits payable	801	0	801	1,796
Increase (decrease) in vacation payable	27,131	0	27,131	5,199
Increase (decrease) in deferred revenue	0	220,663	220,663	(1,302,492)
Net cash provided (used) by operating activities	<u>\$ 6,064,606</u>	<u>\$ (1,861,954)</u>	<u>\$ 4,202,652</u>	<u>\$ 5,219,427</u>

The accompanying notes are an integral part of this statement.

CITY OF BLOOMINGTON, ILLINOIS
Pension Trust Funds
Statements of Plan Net Assets
April 30, 1998 and 1997

	Police Pension	Fire Pension	Totals	
			1998	1997
Assets				
Cash and short-term investments	\$ 3,094,983	\$ 4,774,690	\$ 7,869,673	\$ 2,992,818
Receivables				
Taxes (Note D)	\$ 1,292,808	\$ 1,206,514	\$ 2,499,322	\$ 2,223,302
Accrued interest	139,769	152,964	292,733	
Securities sold	200,762	0	200,762	358,956
Other	32	20	52	574
Total receivables	<u>\$ 1,633,371</u>	<u>\$ 1,359,498</u>	<u>\$ 2,992,869</u>	<u>\$ 2,582,832</u>
Investments (Notes A, C and H)				
Deposits at financial institutions	\$ 315,813	\$ 959,333	\$ 1,275,146	\$ 2,711,312
U.S. government securities	4,769,660	878,359	5,648,019	7,113,572
U.S. government agencies and corporations	3,915,093	5,689,508	9,604,601	10,854,312
City of Bloomington municipal bonds	1,839,661	0	1,839,661	1,616,920
IPPFA Group Trust	1,122,898	0	1,122,898	549,994
Annuities	6,963,634	9,596,336	16,559,970	13,577,207
Mutual funds	209,960	759,515	969,475	0
Total investments	<u>\$ 19,136,719</u>	<u>\$ 17,883,051</u>	<u>\$ 37,019,770</u>	<u>\$ 36,423,317</u>
Total assets	<u>\$ 23,865,073</u>	<u>\$ 24,017,239</u>	<u>\$ 47,882,312</u>	<u>\$ 41,998,967</u>
Liabilities				
Accounts payable	\$ 15,578	\$ 1,306	\$ 16,884	\$ 19,879
Due to brokers for securities purchased	204,594	0	204,594	0
Total liabilities	<u>\$ 220,172</u>	<u>\$ 1,306</u>	<u>\$ 221,478</u>	<u>\$ 19,879</u>
Net assets held in trust for pension benefits	<u>\$ 23,644,901</u>	<u>\$ 24,015,933</u>	<u>\$ 47,660,834</u>	<u>\$ 41,979,088</u>

The accompanying notes are an integral part of these statements.

CITY OF BLOOMINGTON, ILLINOIS
Pension Trust Funds
Statements of Changes in Plan Net Assets
For the Years Ended April 30, 1998 and 1997

			Totals	
	Police Pension	Fire Pension	1998	1997
Additions				
Contributions				
Taxes	\$ 1,351,150	\$ 1,267,148	\$ 2,618,298	\$ 2,222,085
Active members	404,175	310,975	715,150	678,765
	<u>\$ 1,755,325</u>	<u>\$ 1,578,123</u>	<u>\$ 3,333,448</u>	<u>\$ 2,900,850</u>
Investment income				
Net appreciation (depreciation) in fair value of investments	\$ 1,842,982	\$ 1,642,222	\$ 3,485,204	\$ 634,412
Interest	735,662	777,765	1,513,427	1,583,262
Total investment income	\$ 2,578,644	\$ 2,419,987	\$ 4,998,631	\$ 2,217,674
Less investment expense	(13,870)	0	(13,870)	(7,986)
Net investment income	\$ 2,564,774	\$ 2,419,987	\$ 4,984,761	\$ 2,209,688
	<u>\$ 4,320,099</u>	<u>\$ 3,998,110</u>	<u>\$ 8,318,209</u>	<u>\$ 5,110,538</u>
Deductions				
Benefit payments				
Retired members	\$ 810,896	\$ 814,937	\$ 1,625,833	\$ 1,408,797
Widows	266,341	179,453	445,794	445,302
Disability	161,170	331,455	492,625	456,531
Total benefit payments	\$ 1,238,407	\$ 1,325,845	\$ 2,564,252	\$ 2,310,630
Return of pension contributions to terminated members	14,834	3,568	18,402	59,424
Administrative expenses	31,686	22,123	53,809	60,215
Total deductions	\$ 1,284,927	\$ 1,351,536	\$ 2,636,463	\$ 2,430,269
	<u>\$ 3,035,172</u>	<u>\$ 2,646,574</u>	<u>\$ 5,681,746</u>	<u>\$ 2,680,269</u>
Net increase				
Net assets held in trust for pension benefits at beginning of year	<u>20,609,729</u>	<u>21,369,359</u>	<u>41,979,088</u>	<u>39,298,819</u>
Net assets held in trust for pension benefits at end of year	<u>\$ 23,644,901</u>	<u>\$ 24,015,933</u>	<u>\$ 47,660,834</u>	<u>\$ 41,979,088</u>

The accompanying notes are an integral part of these statements.

THIS PAGE IS INTENTIONALLY LEFT BLANK

CITY OF BLOOMINGTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

April 30, 1998

NOTE A - SUMMARY OF ACCOUNTING POLICIES

The City of Bloomington was incorporated in 1850. The City operates under a Council-Manager form of government and provides the following services as authorized by its charter: public safety, public works, culture, recreation and community development.

The financial statements of the City of Bloomington, Illinois, have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the City's accounting policies are described below.

1. Reporting Entity

As required by generally accepted accounting principles, these financial statements include the City as the primary government and its component units. A component unit is an entity for which the primary government is considered to be financially accountable. Financial accountability is defined as the appointment of a voting majority of the component unit's governing board and either the ability to impose will by the primary government or the possibility that the component unit will provide a financial benefit to or impose a financial burden on the primary government.

Blended component units, although legally separate entities, are, in substance, part of the primary government's operations. Data from these units are combined with data of the primary government. The Central Illinois Risk Pooling Authority (CIRPA) is governed by a five-member board appointed by the City Council. Although it is legally separate from the City, CIRPA is treated as a blended component unit because its sole purpose is to provide insurance coverage to the City. CIRPA is reported as an internal service fund. The audited financial information included is for the twelve months ended December 31, 1997.

2. Fund Accounting

The accounts of the City are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped, in the financial statements of this report, into eight generic fund types and three broad fund categories as follows:

CITY OF BLOOMINGTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS - CONTINUED
April 30, 1998

NOTE A - SUMMARY OF ACCOUNTING POLICIES - CONTINUED

2. Fund Accounting - Continued

GOVERNMENTAL FUNDS

General Fund - The General Fund is the general operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than special assessments, expendable trusts or major capital projects) that are legally restricted to expenditures for specified purposes.

Debt Service Funds - Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

Capital Projects Funds - Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds and trust funds).

PROPRIETARY FUNDS

Enterprise Funds - Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

Internal Service Funds - Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the City, or to other governmental units, on a cost-reimbursement basis.

CITY OF BLOOMINGTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1998

NOTE A - SUMMARY OF ACCOUNTING POLICIES - CONTINUED

2. Fund Accounting - Continued

FIDUCIARY FUNDS

Trust and Agency Funds - Trust and Agency Funds are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. These include Expendable Trust, Pension Trust and Agency Funds. Pension Trust Funds are accounted for in essentially the same manner as proprietary funds since capital maintenance is critical. Expendable Trust Funds are accounted for in essentially the same manner as governmental funds. Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

3. Fixed Assets and Long-Term Liabilities

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus. All Governmental Funds and Expendable Trust Funds are accounted for on a spending or "financial flow" measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources". Governmental Fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, rather than in governmental funds. Public domain ("infra-structure") general fixed assets consisting of certain improvements other than buildings, including roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems, are not capitalized along with other general fixed assets. No depreciation has been provided on general fixed assets.

All fixed assets are valued at historical cost, except for certain general fixed assets acquired prior to May 1, 1973 which are valued at estimated historical cost since actual historical cost is not available. Donated fixed assets are valued at their fair market value on the date donated.

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds.

CITY OF BLOOMINGTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1998

NOTE A - SUMMARY OF ACCOUNTING POLICIES - CONTINUED

3. Fixed Assets and Long-Term Liabilities - Continued

The two account groups are not "funds". They are concerned only with the measurement of financial position. They are not involved with measurement of results of operations.

Noncurrent portions of long-term receivables due to governmental funds are reported on their balance sheets, in spite of their spending measurement focus. However, special reporting treatments are used to indicate that they should not be considered "available spendable resources" since they do not represent net current assets. Recognition of governmental fund type revenues represented by noncurrent receivables is deferred until they become current receivables. Noncurrent portions of long-term receivables are offset by deferred revenue liability accounts.

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by noncurrent liabilities.

Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are, instead, reported as liabilities in the General Long-Term Debt Account Group.

Proprietary Funds and Pension Trust Funds are generally accounted for on a cost of services or "capital maintenance" measurement focus. This means that assets and liabilities (whether current or noncurrent) associated with their activity are included on their balance sheets. Their reported fund equity (net total assets) is segregated into contributed capital and retained earnings components. Proprietary fund type operating statements present increases (revenues) and decreases (expenses) in net total assets.

Depreciation of all exhaustible fixed assets which are capitalized in the proprietary funds is charged as an expense against their operations. Accumulated depreciation is reported on proprietary fund balance sheets. Depreciation has been provided over the estimated useful lives using the straight-line method. The estimated useful lives are as follows:

Buildings	25	- 75	years
Improvements other than buildings:			
Water and sewer mains, accessory structures and certain parking lot improvements	40	- 100	years
Other permanent improvements	10	- 40	years
Machinery and equipment	2	- 25	years

CITY OF BLOOMINGTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1998

NOTE A - SUMMARY OF ACCOUNTING POLICIES - CONTINUED

4. Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

All Governmental, Agency and Expendable Trust Funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when susceptible to accrual, that is, both measurable and available as net current assets. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Note D describes the specific application of this concept to property taxes.

In applying the susceptible to accrual concept to intergovernmental revenues, the legal and contractual requirements of the numerous individual programs are used as guidance. There are, however, essentially two types of these revenues. In one, monies must be expended on the specific purpose or project before any amounts will be paid to the City; therefore, revenues are recognized based upon the expenditures recorded. In the other, monies are virtually unrestricted as to purpose of expenditure and nearly irrevocable, i.e., revocable only for failure to comply with prescribed compliance requirements, e.g., equal employment opportunity. These resources are reflected as revenues at the time of receipt or earlier if they meet the available criterion.

Special assessments receivable are recorded in the year the assessments are levied. However, the revenues are deferred until they become available as net current assets (billable or collected in advance of billing year).

Licenses and permits, charges for services, fines and forfeits and miscellaneous revenues are recorded as revenues when received in cash because they are generally not measurable until actually received. Investment earnings are recorded as earned since they are measurable and available.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Exceptions to this general rule include: (1) claims, judgments and accumulated unpaid vacation benefits which are recognized when they become payable from "available spendable resources"; and (2) principal and interest on general long-term debt which is recognized when due.

CITY OF BLOOMINGTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1998

NOTE A - SUMMARY OF ACCOUNTING POLICIES - CONTINUED

4. Basis of Accounting - Continued

All Proprietary Funds are accounted for using the accrual basis of accounting. Their revenues are recognized when they are earned, and their expenses are recognized when they are incurred. The City applies all applicable FASB pronouncements issued after November 30, 1989, in accounting and reporting for its proprietary operations. Unbilled Enterprise Fund utility service receivables are recorded at year-end.

Pension Trust Funds are accounted for using the accrual basis of accounting in accordance with GASB Statement 25 for defined benefit plans. This basis of accounting is explained further in Note H. As explained in Note D, property taxes levied for the Pension Trust Funds are recorded in the year of the levy.

5. Budgetary Data

Annual budgets are legally adopted and separately reported for all funds of the City of Bloomington except for the 1988 Bond Construction and Market Square TIF Redevelopment Funds. The City Council follows these procedures in establishing the budgetary data reflected in the financial statements.

- a. Prior to February 1, the City Manager submits to the City Council a proposed operating budget for the fiscal year commencing the following May 1. The operating budget includes proposed expenditures and the means of financing them. All budgets are adopted on a modified accrual basis except for the following modifications:
- Encumbrances are treated as expenditures in the year in which the purchase commitment is made.
 - Collections of Special Revenue Fund loans, Capital Projects Fund assessments and Special Assessments are budgeted as revenue in the year received.
 - Special Revenue Fund loans are shown as expenditures when the funds are disbursed.
 - Special Revenue Fund disbursements which result in increases in balances of properties held for rehabilitation or development and transfers to savings accounts used for property rehabilitation purposes are shown as expenditures. Receipts from sales of these properties or transfers from the savings accounts are treated as revenues.

CITY OF BLOOMINGTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1998

NOTE A - SUMMARY OF ACCOUNTING POLICIES - CONTINUED

5. Budgetary Data - Continued

- The proceeds of general obligation bond proceeds reserved for Enterprise Funds projects and expenditures of such monies are accounted for in a Capital Projects Fund.
- Certain operating transfers between Governmental Funds are budgeted as revenues and expenditures. Budgeted Governmental Fund expenditures also include capital expenditures related to Proprietary Fund operations.
- In the Debt Service Funds, transfers from Enterprise Funds for payment of revenue-supported general obligation debt are reflected as revenue and payments of the debt are shown as expenditures.

For report presentation purposes, actual revenues and expenditures and other financing sources and uses have been adjusted to incorporate these modifications in all statements and schedules that reflect comparisons of budgeted and actual operations.

- b. Public hearings are conducted at locations throughout the City to obtain taxpayer comments.
- c. Prior to May 1, the annual operating budget is legally enacted through passage of an ordinance. Passage of the annual budget is done in lieu of an appropriation ordinance as permitted by the Illinois Revised Statutes.
- d. The City Manager is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the City Council. The level of control (level at which expenditures may not exceed budget) is the fund total, not the individual line items.
- e. The annual budget can be amended by a two-thirds vote of the City Council. Various budget amendments were approved in this manner by the Council during the current year, and the changes are reflected in the budgetary figures included in the accompanying financial statements. Individual amendments were not material in relation to the original appropriations which were amended.
- f. All appropriations lapse at year-end.

CITY OF BLOOMINGTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1998

NOTE A - SUMMARY OF ACCOUNTING POLICIES - CONTINUED

6. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of funds are recorded in order to reserve that portion of the applicable appropriation, is employed in the governmental funds. Encumbrances are reported as reservations of fund balances since they do not constitute expenditures or liabilities. At the beginning of each fiscal year, encumbrances from the prior year are reappropriated.

7. Cash Flows

For purposes of the Statement of Cash Flows, the City considers all highly liquid unrestricted investments, with a maturity of three months or less when purchased, to be cash equivalents.

8. Investments

Investments are stated at cost or amortized cost, which approximates market except for the assets of the deferred compensation plan and the Pension Trust Funds which are stated at market. Accrued interest is shown under a separate caption on the balance sheet, except that interest recognized on interfund investment transactions is included in the investment carrying amounts. Investment balances consist of U.S. Treasury securities, and certificates of deposit issued by various local banks and savings and loan associations.

Assets of the different funds are sometimes commingled for investment purposes and interest earnings are prorated back to the various funds.

9. Inventories

Inventories are stated at the lower of cost (first-in, first-out) or market. The costs are recorded as expenditures at the time individual inventory items are consumed.

10. Rehabilitation and Development Programs

Properties acquired through the Community Development Program are recorded at the lower of cost or market value. Therefore, costs incurred which are not recoverable upon resale and permanent declines in market value are charged to expenditures. Reported balances of properties held for rehabilitation or development, rehabilitation loans receivable, and funds held in special savings accounts for property rehabilitation programs are equally offset by a fund balance reserve account since they do not constitute "available spendable resources".

CITY OF BLOOMINGTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS - CONTINUED
April 30, 1998

NOTE A - SUMMARY OF ACCOUNTING POLICIES - CONTINUED

11. Unamortized Bond Issuance Costs

Bond issuance costs allocable to Enterprise Funds liabilities are amortized on a straight-line basis over the term of the obligation.

12. General Bank Account

The City maintains a general bank account for monies of various funds. The cash activities of these funds are recorded in individual fund records.

13. Claims and Judgments

At the end of each year, the City estimates and records liabilities for all claims and judgments which meet the recognition criteria of Governmental Accounting Standards Board Statement No. 10.

Prior to October 1, 1995, the City self-funded its workmen's compensation, unemployment compensation and automobile and liability claims programs. On October 1, 1995, the City established the Central Illinois Risk Pooling Authority (CIRPA) to provide insurance coverage for these programs. CIRPA is legally separate from the City, but is reported as a blended component unit as an Internal Service Fund.

Proprietary Fund Type liabilities are accrued when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Other current claims and judgments payable from the Governmental Fund Types are recognized as liabilities of the fund while noncurrent amounts payable from future revenues are recorded in the General Long-Term Obligations Account Group.

14. Compensated Absences

The City permits its employees to accumulate a limited amount of earned but unused vacation benefits which will be paid to them upon separation from service. In Governmental and Expendable Trust Type Funds, the costs of vacation benefits are recognized when payments are made to employees.

A liability for the accrued vacation benefits of such funds at the end of each year is recorded in the General Long-Term Obligations Account Group since the accrued benefits will be payable from future operating revenues, rather than from "available expendable resources".

CITY OF BLOOMINGTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS - CONTINUED
April 30, 1998

NOTE A - SUMMARY OF ACCOUNTING POLICIES - CONTINUED

14. Compensated Absences – Continued

Vacation benefits payable from Proprietary Type Funds are recorded as expense in the year earned by the employees.

Sick leave and other benefits are accumulative as far as time available, but are not reimbursable to employees upon termination. Therefore, costs of these benefits are recognized only when paid to active employees.

15. Capital Additions for Enterprise Funds

The City has funded certain water systems and sewage system improvements through direct expenditures of several Special Revenue and Capital Projects Funds. These expenditures are reported as capital outlay expenditures of the payor funds and as municipal contributions to capital in the Enterprise Funds. The transfer of such assets is reflected as a transfer out of the general fixed asset group.

16. Comparative Data/Reclassification

Comparative total data for the prior year have been presented in the accompanying financial statements in order to provide an understanding of changes in the City's financial position and operations. However, comparative (i.e., presentation of prior year totals by fund type) data have not been presented in each of the statements since their inclusion would make the statements unduly complex and difficult to read. Also, certain amounts presented in the prior year data have been reclassified in order to be consistent with the current year's presentation.

17. Total Columns on Combined Statements

Total columns on the Combined Statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or cash flows in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

CITY OF BLOOMINGTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS - CONTINUED
April 30, 1998

NOTE B - BUDGETARY - GAAP REPORTING RECONCILIATION

The accompanying Combined Statements of Revenues, Expenditures and Changes in Fund Balance - Budget (Non-GAAP Budgeting Basis) and Actual present comparisons of the legally adopted budget for Governmental Fund Types, as described in Note A-5, with actual data on a budgetary basis.

Since accounting principles applied for purposes of developing data on a budgetary basis differ significantly from those used to present financial statements in conformity with generally accepted accounting principles (GAAP), a reconciliation of the resultant basis, timing, perspective and entity differences in the excess (deficiency) of revenues and other financing sources over expenditures and other uses for the year ended April 30, 1998, is presented as follows:

	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Debt Service Funds</u>	<u>Capital Projects Funds</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other uses (non-GAAP budgetary basis)	\$ 914,113	(\$1,017,916)	(\$219,913)	(\$1,013,765)
Adjustments:				
Encumbrances	178,968	(894,790)	-	1,542,257
Collection of loans	-	(256,284)	-	-
Loan disbursements and rehabilitation expenditures	-	378,547	-	-
Interest subsidy and housing affordability program payments	-	(491)	-	-
Unbudgeted funds	-	-	-	(1,075,480)
Excess (deficiency) of revenues and other financing sources over expenditures and other uses (GAAP basis)	<u>\$1,093,081</u>	<u>(\$1,790,934)</u>	<u>(\$219,913)</u>	<u>(\$ 546,988)</u>

CITY OF BLOOMINGTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1998

NOTE C - CASH DEPOSITS AND INVESTMENTS

State statutes and the City code authorize the City of Bloomington to invest any public funds in bonds, notes, certificates of indebtedness, treasury bills or other securities now or hereafter issued which are guaranteed by the full faith and credit of the United States of America as to principal and interest, or may invest in certificates of deposit or time deposits constituting direct obligations of any bank as defined by the Illinois Banking Act (Illinois Compiled Statutes 205 ILCS 5/2). Investments may be made only in those certificates of deposit or time deposits in banks which are insured by the Federal Deposit Insurance Corporation ("FDIC") or in short-term discount obligations of the Federal National Mortgage Association ("FNMA") or in shares or other forms of securities legally issuable by savings and loan associations incorporated under the laws of this state or any other state or under the laws of the United States.

Investments may be made only in those savings and loan associations, the shares or investment certificates of which are insured by the Federal Savings and Loan Insurance Corporation. The City may also invest any City funds in a Public Treasurers' Investment Pool created under Section 17 of "An Act to revise the law in relation to the State Treasurer," approved April 23, 1873, as amended.

Deposits

Deposits are categorized into the following categories of credit risk:

- 1) Insured or collateralized with securities held by the City or its agent in the City's name.
- 2) Uninsured, with collateral held by the pledging financial institution's trust department or agent in the City's name.
- 3) Uninsured, with collateral held by the pledging financial institution, but not in its trust department or by its agent, in the City's name; or uninsured, with collateral held by any of the above, but not in the City's name; or uninsured and uncollateralized.

At year end, the City's carrying amount of deposits was \$3,333,270 and the bank balance was \$4,234,730. The bank balance was categorized as follows:

Category 1	\$ 200,737
Category 3	<u>4,033,993</u>
	<u>\$4,234,730</u>

At year end, the Fire and Police Pension Plans' carrying amount of deposits was \$9,144,819 and the bank balance was \$9,149,586. The bank balance was categorized as follows:

Category 1	\$4,906,450
Category 3	<u>4,243,136</u>
	<u>\$9,149,586</u>

CITY OF BLOOMINGTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS - CONTINUED
April 30, 1998

NOTE C - CASH DEPOSITS AND INVESTMENTS - CONTINUED

At year-end, the Central Illinois Risk Pooling Authority's carrying amount of deposits was \$261,641 and the bank balance was \$261,641. The bank balance was categorized as follows:
 Category 1 \$ 261,641

Investments

Investments are categorized into the following categories of credit risk:

- 1) Insured or registered, or securities held by the City or its agent in the City's name.
- 2) Uninsured and unregistered, with securities held by the counter-party's trust department or agent in the City's name.
- 3) Uninsured and unregistered, with securities held by the counter-party, or by its trust department or agent, but not in the City's name.

At year-end, the City's investment balances were as follows:

	Category			Carrying amount	Market value
	1	2	3		
Unrestricted:					
US Govt. Securities	\$ 376,682	\$-	\$ -	\$ 376,682	\$ 433,203
Restricted:					
US Govt. Securities	2,211,385	-	-	2,211,385	2,225,281
Stocks and bonds	4,390,372	-	-	4,390,372	5,433,552
Pension Funds:					
Police:					
US Govt. Securities	8,684,753	-	-	8,684,753	8,684,753
Municipal bonds	1,839,661	-	-	1,839,661	1,839,661
Fire:					
US Govt. Securities	<u>6,567,867</u>	<u>-</u>	<u>-</u>	<u>6,567,867</u>	<u>6,567,867</u>
Totals	<u>\$24,070,720</u>	<u>\$-</u>	<u>\$ -</u>	\$24,070,720	\$25,184,317
Investments not subject to categorization:					
Illinois Public Treasurers' Investment Pool:					
City funds				9,111,074	9,111,074
The Illinois Funds					
Fire Pension Fund				2,414,541	2,414,541
Restricted:					
Federal mutual funds				1,181,161	1,181,161
Annuities:					
Police Pension Fund				6,963,634	6,963,634
Fire Pension Fund				9,596,336	9,596,336
IPPFA Group Trust:					
Police Pension Fund				1,122,898	1,122,898
CIRPA:					
Federal mutual funds				492,008	492,008
US Govt. Securities				2,551,565	2,551,565
Stocks				509,592	509,592
Mutual funds:					
Police Pension Fund				2,005,540	2,005,540
Fire Pension Fund				<u>759,515</u>	<u>759,515</u>
Totals				<u>\$60,778,584</u>	<u>\$61,892,181</u>

CITY OF BLOOMINGTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1998

NOTE C - CASH DEPOSITS AND INVESTMENTS - CONTINUED

Investments - Continued

A reconciliation of cash and investments as shown on the Combined Balance Sheet follows:

Cash	\$ 9,609,584
Savings	737
Investments	51,210,285
Restricted cash and investments	<u>8,419,284</u>
Total	<u>\$69,239,890</u>
Cash on hand	\$ 10,241
Carrying amount of deposits	5,379,022
Carrying amount of investments	<u>60,778,584</u>
Total	<u>\$66,167,847</u>

NOTE D - PROPERTY TAXES

The City Council passes a property tax levy ordinance, usually in the second calendar quarter of each year, for the fiscal year beginning on May 1 of such calendar year. The tax becomes a lien as of the following January 1, on the assessed value listed as of the day prior (December 31) for all real property located in the City. Assessed values are established by the County Assessment Board at 33 1/3% of assumed market value. A revaluation of all property is required to be completed no less than every four years. The last revaluation was completed for the list on December 31, 1996. The assessed value for the list of December 31, 1997, upon which the 1997 levy was based, was \$909,172,776. The estimated market value was \$2,727,518,328, making the assessed value 33-1/3% of the estimated actual value. In the year following the levy, the County bills the property taxes in two installments, generally in May and August. The taxes become delinquent approximately 40 days after the dates billed. The County collects the taxes and remits them to the City.

The City is a home-rule unit of government as defined by the State of Illinois Constitution. Therefore, it is not subject to any statutory taxing or general obligation debt limits. The City's 1996 tax levy was extended at a rate of \$1.4351 per \$100 of assessed valuation for a total extension of \$12,070,897. Collections of 98.78% of this total were received during the current year. The 1997 levy was extended at a rate of \$1.3951 for a total of \$12,683,955. Collections of this levy will be received during the year ended April 30, 1999.

CITY OF BLOOMINGTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1998

NOTE D - PROPERTY TAXES - CONTINUED

Property tax revenues of governmental funds are recorded on the "deferred method". Because of the long period of time between the levy date and the receipt of tax distributions from the County Treasurer, the property taxes are not "available" to finance current year expenditures. Since governmental funds are on the modified accrual basis, their portion of the current year tax levy is recorded as property taxes receivable and deferred tax revenue. However, Pension Trust Funds are on the accrual basis so their property taxes are recognized as revenue in the year of the levy.

NOTE E - FIXED ASSETS

A summary of changes in general fixed assets follows:

	<u>Balance</u> <u>5/1/97</u>	<u>Transfers/</u> <u>Additions</u>	<u>Transfers/</u> <u>Deletions</u>	<u>Balance</u> <u>4/30/98</u>
Land	\$ 2,508,927	\$ -	\$ -	\$ 2,508,927
Buildings	17,203,252	-	-	17,203,252
Improvements other than buildings	1,479,021	-	-	1,479,021
Machinery and equipment	<u>19,756,688</u>	<u>2,044,653</u>	<u>682,533</u>	<u>21,118,808</u>
Totals	<u>\$40,947,888</u>	<u>\$2,044,653</u>	<u>\$ 682,533</u>	<u>\$42,310,008</u>

A summary of Proprietary Fund type property, plant and equipment at April 30, 1998 follows:

	<u>Enterprise</u>	<u>Internal</u> <u>Service</u>	<u>Total</u>
Land	\$ 3,386,404	\$ -	\$ 3,386,404
Buildings	15,071,579	187,997	15,259,576
Improvements other than buildings	59,873,074	-	59,873,074
Machinery and equipment	<u>3,733,006</u>	<u>147,997</u>	<u>3,881,003</u>
Totals	\$82,064,063	\$ 335,994	\$82,400,057
Less: Accumulated depreciation	<u>(29,959,065)</u>	<u>(136,276)</u>	<u>(30,095,341)</u>
Net	<u>\$52,104,998</u>	<u>\$ 199,718</u>	<u>\$52,304,716</u>

CITY OF BLOOMINGTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS - CONTINUED
April 30, 1998

NOTE F - LONG-TERM OBLIGATIONS

The following is a summary of changes in long-term debt of the City for the year ended April 30, 1998:

	<u>General Long-Term Obligations</u>			<u>Total</u>	Enterprise
	General Obligation Bonds (Tax Supported)	<u>Other Obligations</u>			Funds
		<u>Scheduled Maturities</u>	<u>Unscheduled Maturities</u>		Obligation Bonds (Revenue Supported)
Balance at April 30, 1997	\$38,894,876	\$ 45,163	\$ 3,306,301	\$42,246,340	\$4,937,548
Changes:					
Additional agreements with developers \$	-	\$ -	\$ 57,992	\$ 57,992	\$ -
Minimum pay- ments to developers elapsed	-	-	(224,071)	(224,071)	-
Net change in unfunded pension con- tributions	-	-	(175,556)	(175,556)	-
Net change in accumulated unpaid vacation benefits	-	-	(139,320)	(139,320)	-
Bond proceeds	-	-	-	-	-
Accretion on zero coupon bonds	350,875	-	-	350,875	-
Additional other debt	-	-	-	-	-
Other debt retired or recognized as current expendi- tures	(2,875,240)	(18,177)	-	(2,893,417)	(1,244,760)
Total changes	\$ (2,524,365)	\$ (18,177)	\$ (480,955)	\$ (3,023,497)	\$ (1,244,760)
Balance at April 30, 1998	\$36,370,511	\$ 26,986	\$ 2,825,346	\$39,222,843	\$3,692,788

CITY OF BLOOMINGTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS - CONTINUED
April 30, 1998

NOTE F - LONG-TERM OBLIGATIONS - CONTINUED

Bonds payable at April 30, 1998 are comprised of the following individual issues:

	<u>Tax Supported</u>	<u>Revenue Supported</u>	<u>Total</u>
<u>General Obligation Bonds:</u>			
\$4,385,000 Street Construction Market Square TIF and Central Bloomington TIF Bonds due December 1, 1998 to December 1, 2003, interest at 6.40%-8.40%	\$ 2,105,000	\$ -	\$ 2,105,000
\$2,000,000 Parking Lot Acquisition Bonds due January 1, 2009, interest at 5.00%	2,000,000	-	2,000,000
\$2,800,000 1989 Corporate Purpose Bonds due December 1, 1998, interest at 6.75%-7.60%	450,000	-	450,000
\$4,782,872 1991 Zero Coupon Corporate Purpose Bonds due December 1, 2008, interest at 5.35%-6.70% face value \$9,235,000, includes accretion of \$1,090,292	5,573,299	-	5,573,299
\$10,000,000 1992 Corporate Purpose Bonds due January 1, 2001, interest at 5.40%-6.70%	1,202,212	3,692,788	4,895,000
\$3,500,000 1993 Corporate Purpose Bonds due December 1, 2006, interest at 4.10%-6.10%	2,810,000	-	2,810,000
\$4,965,000 1994 Refunding Bonds due December 1, 2013, interest at 4.70%-7.00%	4,515,000	-	4,515,000
\$11,650,000 1995 Corporate Purpose Bonds due December 1, 2010, interest at 5.20%-5.75%	11,075,000	-	11,075,000
\$6,680,000 1996 Corporate Purpose Bonds due December 1, 2010, interest at 4.70%-6.20%	<u>6,640,000</u>	<u>-</u>	<u>6,640,000</u>
Totals	<u>\$ 36,370,511</u>	<u>\$ 3,692,788</u>	<u>\$40,063,299</u>

CITY OF BLOOMINGTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS - CONTINUED
April 30, 1998

NOTE F - LONG-TERM OBLIGATIONS - CONTINUED

Other long-term obligations of the City at April 30, 1998 are as follows:

Scheduled Maturities

Real estate installment purchase contracts:

Land for park development:

Due May 1, 2000, interest at 10% \$ 45,163

Less: Current maturities in Capital
Projects Fund (13,660)

Total \$ 31,503

Unscheduled Maturities

Agreements with developers \$1,795,439

Accumulated unpaid vacation benefits \$ 730,001

Unfunded portion of required pension
contributions:

Police Pension Fund \$ 175,646

Fire Pension Fund 124,260

Total \$ 299,906

Vacation benefits are paid from the same funds as the regular salaries of the employees, primarily the General Fund.

The City has entered into several special agreements with developers involving rebates of sales tax and real estate tax revenues in excess of agreed upon floor amounts. The details of various agreements are as follows:

- The City will rebate to the developers of land at the intersection of Veterans Parkway and College Avenue, the lesser of \$26,250 or 50% of the sales tax revenue generated by business on the property quarterly for ten years. The minimum outlay of the City will be \$1,050,000 over the ten-year period. The first business in the development opened in August, 1989. The outstanding liability at April 30, 1998 is \$131,250.
- The City will rebate to the developers of land at Dr. Martin Luther King Drive, \$1,318 per certificate of occupancy issued for each dwelling unit constructed on that property. The City will give this rebate on 225 dwelling units. The maximum outlay to the City will be \$296,550. The outstanding liability at April 30, 1998 is \$28,996.

CITY OF BLOOMINGTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS - CONTINUED
 April 30, 1998

NOTE F - LONG-TERM OBLIGATIONS - CONTINUED

- The City will rebate to the developers of land at the intersection of Veterans Parkway and Route 150, the lesser of \$35,000 or the incremental sales and real estate tax revenue generated by businesses on the property annually. The maximum liability of the City is \$262,500. The first payment of \$35,000 was made in fiscal year 1993. The outstanding liability at April 30, 1998 is \$17,500.
- The City will rebate to the redevelopers of a bank project in downtown Bloomington, the cost of improvements based on the annual real estate revenue resulting from the redevelopment. The maximum liability to the City is \$400,000. The outstanding liability at April 30, 1998 is \$255,967.
- The City will rebate to developers the cost of improvements for various downtown projects. The maximum liability to the City for these projects is \$2,405,636. The outstanding liability at April 30, 1998 is \$1,361,726

Outlays for the other agreements will be determined by the amount of development that results; therefore, actual cash outlays cannot be determined at this time.

The annual requirements to amortize all bonds payable and other long-term obligations (scheduled maturities) outstanding as of April 30, 1998, including interest payments of \$15,730,107, are as follows:

Year Ended April 30	Bonds Payable		Other Long-Term Obligations (Scheduled Maturities)	Total
	Tax Supported	Revenue Supported		
1999	\$ 5,584,458	\$1,514,522	\$ -	\$ 7,098,980
2000	4,017,760	1,512,647	18,177	5,548,584
2001	3,876,357	1,045,606	18,125	4,940,088
2002	3,564,557	-	-	3,564,557
2003	3,576,383	-	-	3,576,383
After 2003	<u>31,096,317</u>	<u>-</u>	<u>-</u>	<u>31,096,317</u>
Totals	<u>\$51,715,832</u>	<u>\$4,072,775</u>	<u>\$ 36,302</u>	<u>\$55,824,909</u>

The Debt Service Funds have a deficit fund balance of \$495,005 at April 30, 1998.

There are also a number of limitations and restrictions contained in the various bond indentures. The City is in compliance with all significant limitations and restrictions.

CITY OF BLOOMINGTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1998

NOTE G - TAX INCREMENT FINANCING DISTRICTS

During 1986, the City adopted ordinances establishing tax increment financing plans for two districts within City limits: Market Square and Central Bloomington. These plans call for redevelopment of the areas per Section 8(a) of the Tax Increment Allocation Redevelopment Act in the State Statutes. Tax increment financing allows the City of Bloomington to collect incremental property and sales taxes for redevelopment projects within the areas, and uses those revenues to pay for specific redevelopment project costs. It also allows collection of incremental property taxes from all taxing bodies having jurisdiction within the areas and incremental sales taxes imposed by the City and the State of Illinois that are produced by businesses in the area.

Redevelopment agreements have been negotiated for both districts. Bonds were issued in April, 1987 to fund the costs of Market Square to be borne by the City. The bonds issued totaled \$5,440,000. Additional bonds were issued September 1, 1988 in the following amounts: Market Square - \$1,900,000, and Central Bloomington - \$350,000. Incremental revenues from the taxes were received in the year ended April 30, 1998 as follows:

Market Square	\$569,740
Central Bloomington	629,162

NOTE H - PENSION AND RETIREMENT FUND COMMITMENTS

1. Illinois Municipal Retirement Fund

a. Plan Description

The City's defined benefit pension plan, Illinois Municipal Retirement Fund ("IMRF"), provides retirement, disability, annual cost-of-living adjustments and death benefits to plan members and beneficiaries. IMRF is an agent-multiple employer pension plan that acts as a common investment and administrative agent for local governments and school districts in Illinois. The Illinois Pension Code establishes the benefit provisions of the plan that can only be amended by the Illinois General Assembly. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.

b. Funding Policy

Employees participating in IMRF are required to contribute 4.50 percent of their annual covered salary. The member rate is established by state statute. The City is required to contribute at an actuarially determined rate. The employer rate for calendar year 1997 was 11.13 percent of payroll. The employer contribution requirements are established and may be amended by the IMRF Board of Trustees.

CITY OF BLOOMINGTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS - CONTINUED
April 30, 1998

NOTE H - PENSION AND RETIREMENT FUND COMMITMENTS - CONTINUED

1. Illinois Municipal Retirement Fund - Continued

c. Annual Pension Cost

For December 31, 1997, the City's annual pension cost of \$1,465,302 was equal to the City's required and actual contributions. The required contribution was determined as part of the December 31, 1995 actuarial valuation using the entry age actuarial cost method. The actuarial assumptions included (a) 7.50% investment rate of return (net of administrative expenses), (b) projected salary increases ranging from 0.4% to 11.6% per year, and (c) 3% per year cost-of-living adjustments. Both (a) and (b) included an inflation component of 4.25%. The actuarial value of IMRF assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period. IMRF's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at December 31, 1997 was 35 years.

d. Trend Information

<u>Actuarial Valuation Date</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
12/31/97	\$ 1,465,302	100%	\$ 0
12/31/96	1,416,124	100%	\$ 0
12/31/95	1,364,606	100%	\$ 0
12/31/94	1,381,451	100%	\$ 0
12/31/93	1,307,020	100%	\$ 0
12/31/92	1,371,855	100%	\$ 0

e. Digest of Changes

Assumptions

The actuarial assumptions used to determine the actuarial accrued liability for 1996 were changed due to the 1993-1995 Experience Study.

The principal changes were:

- Fewer members are expected to take refunds.
- More SLEP members are expected to retire.
- The inflation salary assumption was lowered to 4.00% from 4.25%.
- Expected salary increases due to longevity were increased.

CITY OF BLOOMINGTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1998

NOTE H - PENSION AND RETIREMENT FUND COMMITMENTS - CONTINUED

1. Illinois Municipal Retirement Fund - Continued

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF FUNDING PROGRESS

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) -- Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percen- tage of Covered Payroll ((b-a)/c)
12/31/97	\$25,171,594	\$30,952,112	\$5,780,518	81.32%	\$13,005,258	44.45%
12/31/96	20,739,056	27,456,053	6,716,997	75.54%	12,436,723	54.01%
12/31/95	19,159,406	26,074,941	6,915,535	73.48%	11,807,409	58.57%
12/31/94	16,501,767	23,976,513	7,474,746	68.82%	11,240,445	66.50%
12/31/93	13,764,989	21,429,658	7,664,669	64.23%	10,669,548	71.84%
12/31/92	11,829,529	20,493,312	8,663,783	57.72%	10,020,856	86.46%

2. Police and Fire Pension Plans

a. Plan Description

Police and Fire sworn personnel are covered by the Police Pension Plan and the Fire Pension Plan, respectively. Both plans are single-employer defined benefit pension plans. Both provide retirement, death and disability benefits. Eligibility, benefit and vesting requirements are established by Illinois State Statutes (Chapter 40, Pension - Articles 3 and 4) and may be amended only by the Illinois legislature. The City accounts for each Plan in a separate pension trust fund. A separate audit of each fund is performed by an independent accounting firm.

The City's payroll for employees covered by the Police and Fire Pension Plans for the year ended April 30, 1998 was \$4,513,395 and \$3,697,216, respectively, out of a total payroll of \$23,037,537. At April 30, 1998, membership included:

	<u>Police</u>	<u>Fire</u>
Retirees and beneficiaries currently receiving benefits and terminated employees entitled to benefits but not yet receiving them	56	65
Active participants	<u>92</u>	<u>83</u>
Totals	<u>148</u>	<u>148</u>

CITY OF BLOOMINGTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS - CONTINUED
April 30, 1998

NOTE H - PENSION AND RETIREMENT FUND COMMITMENTS - CONTINUED

2. Police and Fire Pension Plans - Continued

a. Plan Description - Continued

Covered employees attaining the age of 50 or more with 20 years of creditable service are entitled to receive annual retirement benefits. Police employees are entitled to an annual benefit equal to one-half of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2% of such salary for each additional year of service over 20 years up to 30 years and 1% of such salary for each additional year of service over 30 years, to a maximum of 75% of such salary. Fire employees are entitled to a monthly benefit of one-half of the monthly salary attached to the rank held at the date of retirement. The monthly benefit shall be increased by 1/12 of 2% of such salary for each additional month of service over 20 years up to 30 years, and 1/12 of 1% of such salary for each month over 30 years, to a maximum of 75% of such salary.

Police employees with at least 8 years but less than 20 years of credited service, and firefighters with at least 10 years but less than 20 years of credited service, may retire at or after age 60 and receive a reduced retirement benefit. The monthly benefit of a covered employee who retired with 20 or more years of service after January 1, 1977 shall be increased upon the first day of the month following the first anniversary date of retirement if 55 years of age or over at retirement date, or age 55 if it occurs after the first anniversary of retirement, by 3% of the originally granted pension for each full year that has elapsed since the pension began and by an additional 3% of the originally granted pension amount each January thereafter. Beginning with increases granted on or after July 1, 1993, the second and all subsequent automatic increases shall be calculated as an additional 3% of the preceding year's pension amount each January thereafter.

State mandated police and fire employee contributions are 9% and 8 1/4% of base salary, respectively. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The City is required to contribute the remaining amounts necessary to finance the Plan as actuarially determined by an enrolled actuary. By the year 2020, the City's contributions must accumulate to the point where the past service cost for the Plans are fully funded. Administrative costs of the Plan are financed through investment earnings. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest.

CITY OF BLOOMINGTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1998

NOTE H - PENSION AND RETIREMENT FUND COMMITMENTS - CONTINUED

2. Police and Fire Pension Plans

b. Accounting Policies and Investment Relationships

The financial statements are prepared using the accrual basis of accounting in accordance with GASB Statement 25 for defined benefit plans. Plan member contributions are recognized in the period in which the contributions are due. Employer contributions are recognized when due and the employer has made a formal commitment to provide the contributions. Benefits and refunds are recognized when due and payable in accordance with the terms of the Plan.

Investments are reported at fair value. Short-term investments are reported at cost which approximates fair value. Securities traded on a national exchange are valued at the last reported sales price.

The following investments in a single organization represent 5% or more of Plan net assets:

	<u>1998</u>	<u>1997</u>
<u>Police Pension</u>		
Preservation Plus 7 Year Annuity issued by Nationwide Life Insurance Company	\$1,265,643	\$1,303,327
City of Bloomington Municipal Bonds	1,839,661	1,616,920
Big Edge Variable Annuity issued by Phoenix Home Life Insurance Company	3,117,157	2,297,745
<u>Fire Pension</u>		
Lincoln National Life Insurance Company	3,307,265	2,262,565
Protective Life Insurance Company	3,930,007	3,696,729

In November, 1994, the Government Accounting Standards Board (GASB) issued Statement No. 25, "Financial Reporting for Defined Benefit Pension Plans". This Statement required that Plan assets be reported at fair value, rather than at cost. In addition, this Statement established a new financial reporting framework that resulted in significant changes to the financial statements as well as the required supplementary information. The Plans implemented this Statement for the year ended April 30, 1997.

CITY OF BLOOMINGTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1998

NOTE H - PENSION AND RETIREMENT FUND COMMITMENTS - CONTINUED

2. Police and Fire Pension Plans - Continued

c. Actuarially-Determined Employer Contribution Requirement and Employer Contribution Made

To responsibly manage public pension arrangements, it is necessary to assure both benefit security (progress made in accumulating sufficient assets to pay benefits when due) and taxpayer inter-period equity (employer contributions from one period to the next in amounts that assure that each successive year's taxpayers collectively pay their fair share of the pension-related costs of government programs).

Assuring benefit security and taxpayer inter-period equity generally requires: (1) the formal establishment of a funding objective that defines pension-related taxpayer inter-period equity in terms of employer contributions that, over time, remain level as a percentage of payroll, decrease as a percentage of payroll, or increase as a percentage of payroll; and (2) adherence to a funding policy providing for employer contributions in accordance with actuarially-determined employer contribution requirements. To effectively assess benefit security and taxpayer inter-period equity, it is necessary to examine historical trends, as explained below.

The funding policies of both the Police and Fire Pension Plans provide for actuarially-determined periodic contribution rates that, for individual employees, accumulate assets gradually over time so that sufficient assets will be available to pay benefits when due. The rates for both employee groups as a whole tended to remain level as a percentage of annual covered payroll. Contribution rates for normal cost are determined using the entry age (level percent of pay) cost method actuarial funding method. The Systems used a level dollar method to amortize the unfunded liability over a 40-year period.

The significant actuarial assumptions used to compute the actuarially-determined contribution requirements (as part of the May 1, 1996 actuarial valuation) are as follows:

- (a) The 1971 Group Annuity Mortality Table was used for the life expectancy of participants.
- (b) Average retirement age of 53 years.
- (c) Rate of return on the investment of present and future assets of 7.5% compounded annually.
- (d) Projected salary increases of 5% compounded annually.

CITY OF BLOOMINGTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS - CONTINUED
April 30, 1998

NOTE H - PENSION AND RETIREMENT FUND COMMITMENTS - CONTINUED

2. Police and Fire Pension Plans - Continued

c. Actuarially-Determined Employer Contribution Requirement and Employer Contribution Made - Continued

(e) The entry age (level percent of pay) cost method was used.

	<u>Police</u>		<u>Fire</u>	
	<u>Dollars</u>	<u>% of Pay</u>	<u>Dollars</u>	<u>% of Pay</u>
Actuarially-determined employer contribution requirement:				
Normal cost	\$ 487,016	10.9%	\$ 590,440	15.7%
Amortization of unfunded actuarial accrued liability	<u>816,392</u>	<u>18.3%</u>	<u>669,665</u>	<u>17.8%</u>
Totals	\$1,303,408	29.2%	\$1,260,105	33.5%
Estimated employee contributions	<u>(400,907)</u>	<u>(9.0%)</u>	<u>(309,666)</u>	<u>(8.3%)</u>
Employer contributions	<u>\$ 902,501</u>	<u>20.2%</u>	<u>\$ 950,439</u>	<u>25.2%</u>
Contributions made:				
Employer	\$1,201,438	27.0%	\$1,140,840	30.4%
Employee	<u>404,176</u>	<u>9.1%</u>	<u>310,975</u>	<u>8.3%</u>
Totals	<u>\$1,605,614</u>	<u>36.1%</u>	<u>\$1,451,815</u>	<u>38.7%</u>

d. Funding Status and Progress

The amounts shown below as "pension benefit obligations" are standardized disclosure measures of the present value of pension benefits, adjusted for the effects of projected salary increases and step-rate benefits, estimated to be payable in the future as a result of employee service to date. The measure is intended to help users assess the funding status of the system on a going-concern basis, assess progress made in accumulating sufficient assets to pay benefits when due, and make comparisons among employers. The measure is the actuarial present value of credited projected benefits and is independent of the funding method used to determine contributions to the funds.

The pension benefit obligations were computed in actuarial valuations performed as of May 1, 1997.

CITY OF BLOOMINGTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS - CONTINUED
April 30, 1998

NOTE H - PENSION AND RETIREMENT FUND COMMITMENTS - CONTINUED

2. Police and Fire Pension Plans - Continued

d. Funding Status and Progress - Continued

The significant actuarial assumptions used in calculating the "pension benefit obligation" at May 1, 1997 were as follows:

- (a) The 1971 Group Annuity Mortality Table was used for life expectancy of participants.
- (b) A rate of return on the investment of present and future assets of 7.5% compounded annually.
- (c) Projected salary increases of 5% compounded annually (attributable 3.0% to inflation and 2.0% to merit and seniority).
- (d) The projected unit credit (service prorate) cost method was used.
- (e) Projected post-retirement benefit increases of 3% compounded annually.

	<u>Police</u>	<u>Fire</u>
Pension benefit obligation:		
Retirees and beneficiaries currently receiving benefits and terminated employees not yet receiving benefits	\$14,002,189	\$13,813,158
Active participants:		
Accumulated employee contributions	3,077,375	2,519,065
Employer-financed benefits	<u>11,236,518</u>	<u>12,260,489</u>
Total pension benefit obligation	\$28,316,082	\$28,592,712
Net assets available for benefits	<u>20,609,729</u>	<u>21,369,359</u>
Unfunded pension benefit obligation	<u>\$ 7,706,353</u>	<u>\$ 7,223,353</u>

The concept of vesting is not clearly defined in Illinois State statutes. Benefit accrual rates are delineated, but they do not assist in definitively determining vesting status. As such, no detailed allocation can be determined.

CITY OF BLOOMINGTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1998

NOTE H - PENSION AND RETIREMENT FUND COMMITMENTS - CONTINUED

2. Police and Fire Pension Plans - Continued

e. Trend Information

To effectively assess benefit security, it is helpful to examine historical trend information expressing (1) net assets available for benefits as a percentage of the pension benefit obligation; and (2) the unfunded pension benefit obligation as a percentage of annual covered payroll. Trend information on these two standardized disclosure percentages provides a context and approximately adjusts for the effects of inflation for purposes of assessing benefit security.

<u>Year Ended</u>	<u>Employer Contribution</u>			
	<u>As a Percentage of Covered Payroll</u>			
	<u>Police</u>		<u>Fire</u>	
	<u>Required</u>	<u>Made</u>	<u>Required</u>	<u>Made</u>
4/30/93	29.24	24.20	23.45	21.80
4/30/94	25.80	20.80	28.00	21.90
4/30/95	32.10	21.20	35.70	22.20
4/30/96	29.00	23.20	34.80	28.40
4/30/97	30.90	24.50	36.40	29.90
4/30/98	20.20	27.00	25.20	30.40

	<u>Standardized Disclosure Percentages</u>			
	<u>for Assessing Benefit Security</u>			
	<u>Police</u>		<u>Fire</u>	
	<u>(1)</u>	<u>(2)</u>	<u>(3)</u>	<u>(4)</u>
May 1, 1992	74.10	147.90	78.90	145.80
May 1, 1993	74.10	160.50	78.50	153.60
May 1, 1994	70.40	197.00	73.30	212.30
May 1, 1995	72.50	166.64	74.30	206.30
May 1, 1996	72.00	181.80	74.70	210.40
May 1, 1997	72.78	173.00	74.74	192.40

CITY OF BLOOMINGTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS - CONTINUED
April 30, 1998

NOTE H - PENSION AND RETIREMENT FUND COMMITMENTS - CONTINUED

2. Police and Fire Pension Plans - Continued

e. Trend Information - Continued

Police Pension Fund
Schedule of Revenue by Source

<u>April 30</u>	<u>Member</u> <u>Contri-</u> <u>butions</u>	<u>Employer</u> <u>Contri-</u> <u>bution</u>	<u>% of</u> <u>Annual</u> <u>Covered</u> <u>Payroll</u>	<u>Investment</u> <u>Income</u>	<u>Gain on</u> <u>Matured</u> <u>Invest-</u> <u>ments</u>	<u>Miscel-</u> <u>laneous</u>	<u>Total</u> <u>Revenue</u>
1993	\$292,898	\$ 683,107	21.6%	\$ 766,041	\$ -	\$ - 22	\$1,742,068
1994	294,527	923,479	28.1%	842,752	-	-	2,060,758
1995	349,553	1,006,486	25.5%	843,074	176,239	250	2,375,602
1996*	364,325	1,076,317	26.3%	1,491,218	-	-	2,931,860
1997*	390,095	1,142,043	26.3%	1,113,545	-	-	2,645,683
1998*	404,175	1,351,150	29.9%	2,564,774	-	-	4,320,099

Fire Pension Fund
Schedule of Revenue by Source

<u>April 30</u>	<u>Member</u> <u>Contri-</u> <u>butions</u>	<u>Employer</u> <u>Contri-</u> <u>bution</u>	<u>% of</u> <u>Annual</u> <u>Covered</u> <u>Payroll</u>	<u>Investment</u> <u>Income</u>	<u>Gain on</u> <u>Matured</u> <u>Invest-</u> <u>ments</u>	<u>Miscel-</u> <u>laneous</u>	<u>Total</u> <u>Revenue</u>
1993	\$234,123	\$ 632,340	22.3%	\$ 923,931	\$ -	\$ -	\$1,790,394
1994	242,613	891,636	30.8%	878,209	-	-	2,012,458
1995	251,477	971,382	31.3%	1,131,176	-	-	2,354,035
1996*	263,384	1,055,875	32.6%	1,456,613	-	-	2,775,872
1997*	288,670	1,080,042	30.9%	1,096,143	-	-	2,464,855
1998*	310,975	1,267,148	34.3%	2,419,987	-	-	3,998,110

*GASB Statement 25 was applied to these years.

CITY OF BLOOMINGTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1998

NOTE H - PENSION AND RETIREMENT FUND COMMITMENTS - CONTINUED

2. Police and Fire Pension Plans - Continued

e. Trend Information - Continued

Police Pension Fund
Schedule of Expenses by Type

<u>April 30</u>	<u>Aggregate Benefit Payment</u>	<u>Adminis- trative Expenses</u>	<u>Return of Pension Contri- butions to Terminated Members</u>	<u>Net Transfer to State of Illinois Retirement Systems</u>	<u>Total Expenses</u>
1993	\$ 717,288	\$ 21,650	\$ 2,078	\$ -	\$ 741,016
1994	837,678	30,268	19,720	-	887,666
1995	940,736	29,752	-	-	970,488
1996	1,064,792	31,249	6,958	-	1,102,999
1997	1,095,709	34,191	59,424	-	1,189,324
1998	1,238,407	31,686	14,834	-	1,284,927

Fire Pension Fund
Schedule of Expenses by Type

<u>April 30</u>	<u>Aggregate Benefit Payment</u>	<u>Adminis- trative Expenses</u>	<u>Return of Pension Contri- butions to Terminated Members</u>	<u>Net Transfer to State of Illinois Retirement Systems</u>	<u>Total Expenses</u>
1993	\$ 867,415	\$ 12,171	\$ -	\$ -	\$ 879,586
1994	978,390	14,920	-	-	993,310
1995	1,067,905	16,845	-	-	1,084,750
1996	1,153,412	22,744	-	-	1,176,156
1997	1,214,921	26,024	-	-	1,240,945
1998	1,325,845	22,123	3,568	-	1,351,536

CITY OF BLOOMINGTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS - CONTINUED
April 30, 1998

NOTE H - PENSION AND RETIREMENT FUND COMMITMENTS - CONTINUED

2. Police and Fire Pension Plans - Continued

e. Trend Information - Continued

Valuation Year	Net Assets Available for Benefits	Pension Benefit Obligation	Percentage Funded	Unfunded Pension Benefit Obligation	Annual Covered Payroll	Unfunded Pension Benefit Obligation as a Percentage of Covered Payroll
Police Pension Fund:						
5/01/92	\$13,602,567	\$18,368,562	74.1%	\$ 4,765,995	\$3,222,921	147.9%
5/01/93	14,603,619	19,712,152	74.1%	5,108,533	3,183,465	160.5%
5/01/94	15,776,711	22,398,746	70.4%	6,622,035	3,361,536	197.0%
5/01/95	17,324,510	23,896,454	72.5%	6,571,944	3,943,867	166.6%
5/01/96	19,153,370	26,593,706	72.0%	7,440,336	4,091,686	181.8%
5/01/97	20,609,729	28,316,082	72.8%	7,706,353	4,454,523	173.0%
Fire Pension Fund:						
5/01/92	\$15,293,812	\$19,372,817	78.9%	\$ 4,079,005	\$2,797,428	145.8%
5/01/93	16,204,620	20,631,025	78.5%	4,426,405	2,882,148	153.6%
5/01/94	17,223,768	23,510,647	73.3%	6,286,879	2,961,082	212.3%
5/01/95	18,545,733	24,945,358	74.3%	6,399,625	3,101,725	206.3%
5/01/96	20,145,449	26,958,880	74.7%	6,813,431	3,238,204	210.4%
5/01/97	21,369,359	28,592,712	74.7%	7,223,353	3,753,525	192.4%

ALL PLANS	Police	Fire	Total Covered IMRF	Total Payroll	Total Payroll
Covered payroll	<u>\$4,454,523</u>	<u>\$3,753,525</u>	<u>\$13,005,258</u>	<u>\$21,213,306</u>	<u>\$23,037,537</u>
Pension benefit obligation		<u>\$28,316,082</u>	<u>\$28,592,712</u>	<u>\$27,454,115</u>	<u>\$84,362,909</u>
Net assets available for benefits		<u>\$20,609,729</u>	<u>\$21,369,359</u>	<u>\$27,033,158</u>	<u>\$69,012,245</u>

CITY OF BLOOMINGTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1998

NOTE H - PENSION AND RETIREMENT FUND COMMITMENTS - CONTINUED

2. Police and Fire Pension Plans - Continued

The actuarial information contained in this report is as of May 1, 1997. The pension funds have an actuarial report issued every two years to determine the actuarial liability and the pension benefit obligation. The Pension Funds have the actuary complete an update for the purpose of providing an actuarial liability to be utilized for tax levy requirements and to provide projected pension benefit obligation information required to be disclosed in the Notes to Financial Statements for the years that a complete actuarial report is not issued.

The actuarial firm utilizes beginning-of-the-benefit-year information which reflects projected personnel costs for the period of May 1, 1997 and 1996, through April 30, 1998 and 1997, resulting in an actuarial liability and pension benefit obligation as of the beginning of business for the fiscal year starting May 1, 1997 and 1996. Since active participants of the Pension Funds (current employees of the City of Bloomington) receive annual salary increases from the City as of May 1, the actuarial liability and pension benefit obligation reflect the projected personnel cost for the period of May 1, 1997 and 1996 through April 30, 1998 and 1997. Because the beginning-of-the-year-benefit approach is utilized by the actuarial firm, the assets of the Pension Funds as of close of business on April 30, 1997 and 1996 are used to determine the unfunded actuarial liability and the unfunded pension benefit obligation as of May 1, 1997 and 1996.

This financial report reflects the actuarial liability in accordance with the May 1, 1997 actuarial report issued by Hewitt Associates, and this liability has been increased/decreased by operating revenue over (under) operating expenses and by other changes in reserves for the years ended April 30, 1998 and 1997.

NOTE I - DEFERRED COMPENSATION PLAN

The City offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The International City Managers Association Retirement Corporation administers the plan through a contractual agreement with the City. The plan is available to all City employees and permits them to defer a portion of their salary until future years.

The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency. All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property or rights are (until paid or made available to the employee or other beneficiary) solely the property and rights of the City (without being restricted to the provisions of benefits under the plan), subject only to the claims of the City's general creditor. Participant's rights under the plan are equal to those of general creditors of the City in an amount equal to the fair market value of the deferred account for each participant.

CITY OF BLOOMINGTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS - CONTINUED
April 30, 1998

NOTE I - DEFERRED COMPENSATION PLAN - CONTINUED

It is the opinion of the City's Corporation Counsel that the City has no liability for losses under the plan, but does have the duty of due care that would be required of an ordinary prudent investor. The City has no intention of using the assets to satisfy the claims of general creditors in the future.

NOTE J - LEASES

The City of Bloomington leases a total of 266 residential lots to various individuals under agreements expiring in 2032 and 2131. Other long-term agreements involve a lake marina which is leased through April 15, 2017 and a parking area property which is leased indefinitely. In addition, certain parking lots, parking garage spaces and various other properties are rented on a monthly or other short-term basis. All of these agreements are accounted for as operating leases.

A total of \$686,941 in lease and rental revenues was received by the City during the fiscal year ended April 30, 1998. Of this total, the Parking Fund received \$552,015 which relates primarily to monthly rentals. The following is a schedule by years of minimum future rentals due to the City under noncancellable lease agreements in effect as of April 30, 1998:

Fiscal year ending April 30,	
1999	\$ 30,600
2000	31,530
2001	32,500
2002	22,530
2003	22,600
Later Years	<u>2,892,800</u>
Total	<u>\$3,032,560</u>

The City of Bloomington is the lessee under various agreements which are accounted for as operating leases. These leases relate primarily to equipment which is leased or rented on a short-term basis. The City's minimum future lease and rental obligations under agreements in effect at April 30, 1998 are as follows:

Fiscal year ending April 30,	
1999	\$ 362,134
2000	362,134
2001	362,134
2002	<u>66,983</u>
Total	<u>\$1,153,385</u>

CITY OF BLOOMINGTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS - CONTINUED April 30, 1998

NOTE K - ENTERPRISE ZONE

In December, 1984, the City of Bloomington entered into an intergovernmental agreement with the Town of Normal and County of McLean for the designation of a specified area located partly within the City, partly within the Town and partly within the unincorporated County boundaries as an Enterprise Zone. The Enterprise Zone was approved by the State of Illinois, and it was established for a period extending no later than December 31, 1998. The parties agreed to make available certain tax incentives and target certain programs within the Enterprise Zone in order to facilitate the successful development of the area.

The City and the Town subsequently entered into a Metro-Zone Master Agreement governing the development of a specified portion of the Enterprise Zone. This agreement and related intergovernmental agreements between the two municipalities provide for the annexation and acquisition of land, construction of infra-structural improvements, delivery of general municipal services, payment for such improvements and services, and apportionment of revenues generated from activities within the area. With certain exceptions, the City and Town agreed to share equally the costs and revenues related to the Metro-Zone.

The City contributed \$1,300,000 in 1986 to the Town of Normal for the acquisition of land located in the Metro-Zone. The City also entered into a contract of \$589,000 for design of water system improvements related to development of the Enterprise Zone, a contract of \$13,313,939 for a new treatment plant and contracts of \$1,884,818 for constructing water mains. The primary sources of funding these and other future Enterprise Zone development costs are the City's 1985 Corporate Purpose Bond issue and a \$6,100,000 Build Illinois grant which has now been fully expended.

NOTE L - EQUIPMENT PURCHASE AND REPLACEMENT FUNDS

The Equipment Purchase and Replacement Fund and Bloomington Public Library Equipment Replacement Fund were established as Special Revenue Funds to accumulate monies for the replacement of vehicles and other equipment at scheduled dates. Transfers are made each year to these funds from the General Fund and Bloomington Public Library Maintenance and Operation Fund based upon one year's depreciation using the estimated useful life of the vehicles and equipment without consideration for trade-in values. These transfers are recorded as operating transfers of the respective funds. An equipment purchase and replacement fund has also been established by the John M. Scott Health Care Trust, and it is handled in a similar manner. Assets purchased are reflected in the General Fixed Asset Account Group.

CITY OF BLOOMINGTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS - CONTINUED
April 30, 1998

NOTE L - EQUIPMENT PURCHASE AND REPLACEMENT FUNDS - CONTINUED

The City has also established equipment purchase and replacement accounts within the Enterprise Funds. These accounts were set up to provide for the future purchase and replacement of vehicles and support equipment. Yearly transfers are made to each of these accounts and are based on a calculation of yearly vehicle depreciation. Assets purchased by these accounts are capitalized within the respective Enterprise Funds.

NOTE M - SEGMENTS OF ENTERPRISE ACTIVITIES

There are three services provided by the City which are financed by user charges--Water, Sewer and Parking. The key financial data for the year ended April 30, 1998 for those services are as follows:

	<u>Water</u>	<u>Sewer</u>	<u>Parking</u>	<u>Total</u>
Operating revenues	<u>\$ 9,671,026</u>	<u>\$1,985,120</u>	<u>\$ 668,499</u>	<u>\$12,324,645</u>
Operating expenses				
Depreciation	\$ 1,494,869	\$ 459,542	\$ 185,282	\$ 2,139,693
Other	<u>5,112,843</u>	<u>1,021,595</u>	<u>619,521</u>	<u>6,753,959</u>
Totals	<u>\$ 6,607,712</u>	<u>\$1,481,137</u>	<u>\$ 804,803</u>	<u>\$ 8,893,652</u>
Operating income (loss)	<u>\$ 3,063,314</u>	<u>\$ 503,983</u>	<u>\$ (136,304)</u>	<u>\$ 3,430,993</u>
Net operating transfers in (out)	<u>\$ (272,000)</u>	<u>\$ (535,449)</u>	<u>\$ -</u>	<u>\$ (807,449)</u>
Net income (loss)	<u>\$ 2,773,077</u>	<u>\$ 39,698</u>	<u>\$ (28,200)</u>	<u>\$ 2,784,575</u>
Total assets	<u>\$47,367,507</u>	<u>\$8,451,715</u>	<u>\$3,177,130</u>	<u>\$58,996,352</u>
Net working capital (deficit)	<u>\$ 3,784,726</u>	<u>\$ 886,982</u>	<u>\$ 40,616</u>	<u>\$ 4,712,324</u>
Long-term liabilities, gross	<u>\$ 3,476,429</u>	<u>\$ 216,359</u>	<u>\$ -</u>	<u>\$ 3,692,788</u>
Total fund equity	<u>\$43,250,064</u>	<u>\$8,162,719</u>	<u>\$3,028,485</u>	<u>\$54,441,268</u>
Acquisition of property, plant and equipment	<u>\$ 3,203,915</u>	<u>\$ 287,574</u>	<u>\$ 19,087</u>	<u>\$ 3,510,576</u>

CITY OF BLOOMINGTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS - CONTINUED
 April 30, 1998

NOTE N - BLOOMINGTON-NORMAL PUBLIC TRANSIT SYSTEM

The Transit System is a joint venture between the City of Bloomington and the Town of Normal for the purpose of engaging in a wide variety of activities necessary for operation of a transit system within the corporate limits of the two governmental entities. The governing Board is divided equally between City and Town representatives. The System is funded primarily through Federal and State governmental assistance. Other revenue sources include fares and contractual fees. Any deficits incurred by the System are to be made up by the City and Town in accordance with a prescribed formula. The System's financial activities, other than operating subsidies and advances from the City, are not included in the City's reporting entity.

Summarized unaudited financial information of the Bloomington-Normal Public Transit System, for the year ended June 30, 1998, is presented below.

Balance Sheet at June 30, 1998

Current Assets:		
Cash and investments	\$3,141,834	
Accounts receivable	73,610	
Inventory	8,565	
Prepaid expenses	<u>44,029</u>	
Total current assets		\$3,268,038
Property and Equipment - net		<u>2,123,577</u>
Total assets		<u>\$5,391,615</u>
Current Liabilities:		
Advances from Town of Normal and City of Bloomington	\$ 156,274	
Accounts payable, accrued expenses and other	<u>2,839,410</u>	
Total current liabilities		\$2,995,684
Deferred Revenues		27,876
Fund Equity:		
Investment in fixed assets	\$2,123,577	
Restricted - self-insurance program	83,030	
Unrestricted	<u>161,448</u>	
Total fund equity		<u>2,368,055</u>
Total liabilities and fund equity		<u>\$5,391,615</u>

CITY OF BLOOMINGTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS - CONTINUED
April 30, 1998

NOTE N - BLOOMINGTON-NORMAL PUBLIC TRANSIT SYSTEM - CONTINUED

Operations for Year Ended June 30, 1998

Revenues:	
Operating - primarily fares	\$ 365,753
Federal funding	429,197
State of Illinois grants and reimbursements	1,171,460
City of Bloomington and Town of Normal subsidies	456,806
Nonoperating	<u>25,129</u>
Total revenues	\$2,448,345
Expenditures	<u>2,443,966</u>
Excess of revenues over expenditures	\$ 4,379
Fund Balance - Beginning of year	<u>240,099</u>
Fund Balance - End of year	<u>\$ 244,478</u>

The City of Bloomington paid \$277,508 in operating subsidies and advances to the System during the year ended April 30, 1998. These payments are reflected in the accompanying financial statements as general government expenditures of the Special Revenue Funds (Utility Tax Fund).

Complete financial statements for the System may be obtained at the entity's administrative offices located at 104 East Oakland Avenue, Bloomington, Illinois.

NOTE O - DEFICIT FUND BALANCES

Eleven individual funds have deficit fund balances or retained earnings as of April 30, 1998 in the amounts reflected below:

<u>Fund</u>	<u>Deficit Balance</u>
Illinois Municipal Retirement	\$1,197,175
Motor Fuel Tax	1,953,043
Cops Ahead	374
1988 Bond Redemption	18,754
Market Square Bond Redemption	1,815,330
Market Square TIF Redevelopment	596,095
Capital Project - Police Facility	1,553,855
Central Supply	9,000
Judgment	6,009,394
Hotel/Motel Tax	306
IHDA Grant	9,366

CITY OF BLOOMINGTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1998

NOTE O - DEFICIT FUND BALANCES - CONTINUED

The Illinois Municipal Retirement, Judgment, and Motor Fuel Tax Funds will continue in deficit positions until additional tax revenues are received. The Central Supply Fund will continue in a deficit position until additional transfers are budgeted from other funds. The Cops Ahead Fund will continue in a deficit position until additional grant money is received. The Market Square Bond issue has been refunded to take advantage of lower interest rates. Bonds were issued in June, 1996, to finance the Police Facility Project. The deficit in this fund will ultimately be financed by the General Fund.

NOTE P - EXPENDITURES IN EXCESS OF BUDGET

Various individual funds had expenditures and other financing uses for the year ended April 30, 1998 in excess of budgeted amounts as follows:

<u>Fund</u>	<u>Excess Expenditures</u>	
	<u>Balance</u>	<u>Percentage</u>
Illinois Municipal Retirement	\$226,064	13.3
Hotel/Motel Tax	33,570	24.0
Board of Elections	45,621	20.4
Library Maintenance and Operation	11,196	.5
Project Plus	11,590	-
Cops Ahead	11,948	-
Rehabilitation Escrow	27,683	9.0
Commercial Rehabilitation Escrow	87,603	438.0
Residential Rehabilitation Escrow	24,065	4.9
IHDA Grant	9,366	-
General Bond and Interest	1,701	-
1988 Bond Redemption	4,576	1.5
Public Benefit	270,089	174.3
1995 Southwest Bond Redemption	81,070	6.7
Market Square Bond Redemption	796	.1
1979 Street Construction Bond	33,902	-
1988 Street Bond Construction	129,142	-
Build Illinois Grant	1,855	-
Capital Project - Police Facility	910,227	-
Flex Cash	20,572	17.9
Park Dedication	11,371	568.6
Construction Escrow	32,424	-
Detention Basin	30,000	12.0
Adair Farm Property	1,262	-
Meyers Trust Fund	5,012	835.3
Phillips Trust	3,517	2009.7
Smith Trust	351	-
JM Scott Health Care-Operations Fund	11,812	2.3

CITY OF BLOOMINGTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS - CONTINUED
April 30, 1998

NOTE P - EXPENDITURES IN EXCESS OF BUDGET - CONTINUED

These over-expenditures result primarily from expenditures incurred during the final month of the fiscal year. These expenditures were not originally envisioned at the time the budget was adopted, but they have all been subsequently approved by the City Council. The City had sufficient funds available to finance all overexpenditures. The City's Corporation Counsel has advised that all expenditures made during the year ended April 30, 1998 were legally permissible.

NOTE Q - CONTINGENT LIABILITIES

There are several pending civil rights lawsuits in which the City is involved. However, the Corporation Counsel advises that all of these claims appear to be adequately covered by insurance and, therefore, would not materially affect the financial statements of the City.

NOTE R - INDUSTRIAL REVENUE DEBT ISSUES

The City of Bloomington has five currently outstanding industrial revenue debt issues as follows:

<u>Description</u>	<u>Original Total Principal</u>	<u>Principal Balance at April 30, 1998</u>
Westminster Village	\$7,600,000	\$ 4,080,143
Kroger- Economic development revenue bonds, Series A	2,800,000	1,715,000
Snyder Retail and Warehouse Center Project - Industrial revenue bond	2,000,000	807,006
A.Y. McDonald Supply Co., Inc. Project - Industrial project revenue bonds	600,000	176,494
Chestnut Health Systems, Inc. Project - Industrial revenue bonds	1,000,000	573,127

The debt obligations are collateralized by the properties constructed with the proceeds, and they were assigned by the City to various financial institutions. The City of Bloomington has not incurred any direct or contingent liabilities as a result of these transactions.

CITY OF BLOOMINGTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS - CONTINUED
April 30, 1998

NOTE 5 - INTERFUND RECEIVABLES/PAYABLES

The detail of Interfund Receivables/Payables are as follows:

	<u>Receivables</u>	<u>Payables</u>
General	\$ 3,099,711	\$ 3,930,678
Illinois Municipal Retirement	-	1,120,000
Special Olympics and Recreation	100,000	-
Board of Elections	31,000	-
Sister City Program	37,000	-
Judgment	-	5,670,000
Hotel/Motel Tax	22,000	-
Motor Fuel Tax	1,066	2,303,165
Enterprise Zone	710,000	34,595
Library Maintenance and Operation	3,287	433,419
Library Equipment Replacement	289,200	-
Residential Rehabilitation Escrow	35,262	222,797
Community Development	226,485	34,980
IHDA Grant	-	3,900
General Bond and Interest	668,917	-
1988 Bond Redemption	-	18,800
Main Street Parking Bond Redemption	245,000	-
Central Bloomington Bond Redemption	37,000	-
Market Square Bond Redemption	-	1,818,365
Capital Improvements	420,549	366,033
Market Square TIF Redevelopment	-	596,095
1991 Southeast Improvement Bond	1,080,000	23,171
Equipment Purchase and Replacement	4,960,679	730
1995 Southwest Development	-	673,392
Central Bloomington TIF Redevelopment	532,243	4,808
Capital Project - Police Facility	-	1,557,354
Water	3,442,879	122,801
Sewer	739,631	4,043
Parking	155,000	100,000
Central Garage Service	88,417	140,000
Employee Group Health Care	1,195,000	-
Working Cash	197,000	-
Library Working Cash	125,000	-
Park Dedication	490,000	-
Detention Basin	250,000	-
Phillips Trust	-	3,200
	<u> </u>	<u> </u>
Totals	<u>\$19,182,326</u>	<u>\$19,182,326</u>

CITY OF BLOOMINGTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS - CONTINUED April 30, 1998

NOTE T - RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets, errors and omissions; injuries to employees; and natural disasters.

Pursuant to Government Accounting Standards Board (GASB) Statement No. 10, Accounting and Financial Reporting for Risk Financing and Related Insurance Issues, the Employee Group Health Care and Judgment Funds have been reported as internal service funds.

The Employee Group Health Care Fund accounts for the self-funded health plan with the third-party administration being handled through Blue Cross Blue Shield of Illinois.

Prior to October 1, 1995, the Judgment Fund accounted for and financed its other uninsured risks of loss. The St. Paul Fire and Marine Company is the third-party administrator for these claims. As of April 30, 1998, claims paid out of the Judgment Fund did not exceed the coverage provided.

On October 1, 1995, the City established the Central Illinois Risk Pooling Authority (CIRPA) (a blended internal service fund) pursuant to the provisions of the Illinois Compiled Statutes. CIRPA is a separate legal entity. Claims incurred prior to October 1, 1995 will be paid out of the Judgment Fund with claims after this date being paid by CIRPA.

The City (prior to October 1, 1995) and CIRPA (subsequent to October 1, 1995) have purchased commercial insurance for coverage in excess of the self-insured reserve limits and for all other risks of loss. During the current fiscal year, coverage was increased in most areas.

The following City funds paid premiums to CIRPA during April 30, 1998: General, Central Garage and Judgment Fund. Premium payments to CIRPA are accounted for as current year expenditures/expenses in the financial statements of the City.

The City establishes claim liabilities based on estimates of the ultimate cost of claims that have been reported but not settled, and claims that have been incurred but not reported (IBNR). The claims liability is based on the requirements of GASB No. 10, which requires that a liability for claims be reported if the information prior to the issuance of the financial statements indicates that a liability has been incurred at the date of the financial statements and the loss can be reasonably estimated. The following represents changes in the liabilities for the year:

CITY OF BLOOMINGTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS - CONTINUED

April 30, 1998

NOTE T - RISK MANAGEMENT - CONTINUED

	Employee Group Health Care	Judgment Fund	Central Illinois Risk Pooling Authority
Liability claims at May 1, 1997	\$ <u>260,410</u>	\$ <u>444,252</u>	\$ <u>848,000</u>
Incurred claims and claim adjustment expenses:			
Provision for insured events of current fiscal year	\$ 1,830,066	\$ -	\$ 486,042
Increases in pro- vision for insured events of prior fiscal years	<u>260,410</u>	<u>4,937</u>	<u>691,040</u>
Total incurred claims and claim adjustment expenses	\$ <u>2,090,476</u>	\$ <u>4,937</u>	\$ <u>1,177,082</u>
Payments:			
Claims and claim adjustment expenses attributable to insured events of current fiscal year	\$ 1,929,465	\$ -	\$ 204,998
Claims and claim adjustment expenses attributable to insured events of prior fiscal years	<u>105,551</u>	<u>148,795</u>	<u>486,042</u>
Total payments	\$ <u>2,035,016</u>	\$ <u>148,795</u>	\$ <u>691,040</u>
Liability claims at April 30, 1998	\$ <u>315,870</u>	\$ <u>300,394</u>	\$ <u>1,334,042</u>

(a) The liability for the Judgment Fund has been reported in the General Long-Term Obligations Account Group in prior years.

NOTE U - YEAR 2000 COMPUTER SYSTEM ISSUE

The City has conducted a comprehensive review of its computerized equipment to identify any areas that could be affected by the Year 2000 Issue and believes that all potential concerns have been addressed.

**SUPPLEMENTAL INFORMATION -
COMBINING INDIVIDUAL FUND AND
ACCOUNT GROUP STATEMENTS AND SCHEDULES**

THIS PAGE IS INTENTIONALLY LEFT BLANK

GENERAL FUND

A fund used to account for all transactions of a governmental unit which are not accounted for in another fund.

CITY OF BLOOMINGTON, ILLINOIS

GENERAL FUND

BALANCE SHEET
April 30, 1998 and 1997

ASSETS

	<u>1998</u>	<u>1997</u>
Cash	\$ 165,560	\$ 182,369
Investments	4,709,914	34,596
Receivables		
Taxes - current levy	4,386,486	4,179,245
Accounts	174,925	92,650
Town of Normal	24,642	34,594
Due from other funds	3,099,711	2,875,924
Deposits	<u>4,691</u>	<u>0</u>
 Total assets	 <u>\$ 12,565,929</u>	 <u>\$ 7,399,378</u>

LIABILITIES AND FUND BALANCE

Liabilities		
Vouchers payable	\$ 966,856	\$ 900,682
Intergovernmental payable	37,100	15,400
Due to other funds	3,930,678	152,406
Deferred revenue		
Taxes	4,386,486	4,179,245
Other	445	0
Total liabilities	<u>\$ 9,321,565</u>	<u>\$ 5,247,733</u>
 Fund balance		
Reserved for encumbrances	\$ 656,390	\$ 477,422
Unreserved - undesignated	<u>2,587,974</u>	<u>1,673,861</u>
Total fund balance	<u>\$ 3,244,364</u>	<u>\$ 2,151,283</u>
 Total liabilities and fund balance	 <u>\$ 12,565,929</u>	 <u>\$ 7,399,016</u>

CITY OF BLOOMINGTON, ILLINOIS

GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
Years ended April 30, 1998 and 1997

	<u>1998</u>	<u>1997</u>
Revenues		
Taxes	\$ 25,743,963	\$ 21,903,337
Licenses and permits	904,663	812,797
Intergovernmental	4,587,453	3,669,438
Charges for services	2,441,771	1,980,026
Fines and forfeits	366,879	389,501
Interest	409,271	594,164
Miscellaneous	942,248	661,304
Total revenues	<u>\$ 35,396,248</u>	<u>\$ 30,010,567</u>
Expenditures		
General government	\$ 5,065,665	\$ 5,392,044
Public safety	12,341,808	11,205,848
Highways and streets	3,548,747	3,533,099
Sanitation	3,254,325	3,094,610
Culture and recreation	4,714,053	3,991,239
Total expenditures	<u>\$ 28,924,598</u>	<u>\$ 27,216,840</u>
Excess (deficiency) of revenues over expenditures	<u>\$ 6,471,650</u>	<u>\$ 2,793,727</u>
Other Financing Sources (Uses)		
Operating transfers in	\$ 1,764,849	\$ 2,107,977
Operating transfers out	<u>(7,143,418)</u>	<u>(3,721,897)</u>
Total other financing sources (uses)	<u>\$ (5,378,569)</u>	<u>\$ (1,613,920)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	<u>\$ 1,093,081</u>	<u>\$ 1,179,807</u>
Fund balance at beginning of year	<u>2,151,283</u>	<u>971,476</u>
Fund balance at end of year	<u>\$ 3,244,364</u>	<u>\$ 2,151,283</u>

CITY OF BLOOMINGTON, ILLINOIS
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
Budget (non-gaap budgetary basis) and Actual
Year ended April 30, 1998
With Comparative Actual Amounts (Budgetary Basis) for the year ended April 30, 1997

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1997 Actual on Budgetary Basis
Revenues						
Taxes	\$ 25,743,963	\$ 0	\$ 25,743,963	\$ 26,858,518	\$ (1,114,555)	\$ 21,903,337
Licenses and permits	904,663	0	904,663	900,139	4,524	812,797
Intergovernmental	4,587,453	0	4,587,453	3,821,164	766,289	3,669,438
Charges for services	2,441,771	0	2,441,771	3,006,859	(565,088)	1,980,026
Fines and forfeits	366,879	0	366,879	340,345	26,534	389,501
Interest	409,271	0	409,271	629,909	(220,638)	594,164
Miscellaneous	942,248	0	946,222	723,819	222,403	661,304
Total revenues	\$ 35,396,248	\$ 0	\$ 35,400,222	\$ 36,280,753	\$ (880,531)	\$ 30,010,567
Expenditures						
General government	\$ 5,065,665	\$ 2,045,419	\$ 7,111,084	\$ 8,864,092	\$ 1,753,008	\$ 6,197,243
Public safety	12,341,808	1,008,600	13,350,408	12,810,781	(539,627)	11,857,352
Highways and streets	3,548,747	318,115	3,866,862	3,728,968	(137,894)	3,743,222
Sanitation	3,254,325	491,280	3,745,605	3,535,748	(209,857)	3,550,438
Culture and recreation	4,714,053	693,637	5,407,690	5,003,016	(404,674)	4,595,545
Total expenditures	\$ 28,924,598	\$ 4,557,051	\$ 33,481,649	\$ 33,942,605	\$ 460,956	\$ 29,943,800
Excess (deficiency) of revenues over expenditures	\$ 6,471,650	\$ (4,557,051)	\$ 1,918,573	\$ 2,338,148	\$ (419,575)	\$ 66,767
Other Financing Sources (Uses)						
Operating transfers in	\$ 1,764,849	\$ 0	\$ 1,760,875	\$ 387,000	\$ 1,373,875	\$ 2,107,977
Operating transfers out	(7,143,418)	4,378,083	(2,765,335)	(2,752,077)	(13,258)	(1,260,450)
Total other financing sources (uses)	\$ (5,378,569)	\$ 4,378,083	\$ (1,004,460)	\$ (2,365,077)	\$ 1,360,617	\$ 847,527
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	\$ 1,093,081	\$ (178,968)	\$ 914,113	\$ (26,929)	\$ 941,042	\$ 914,294
Fund balance at beginning of year	2,151,283	(477,422)	1,673,861	1,673,861	0	759,567
Fund balance at end of year	\$ 3,244,364	\$ (656,390)	\$ 2,587,974	\$ 1,646,932	\$ 941,042	\$ 1,673,861

CITY OF BLOOMINGTON, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES COMPARED TO BUDGET (NON-GAAP BUDGETARY BASIS)

Year ended April 30, 1998
With Comparative Actual Amounts (Budgetary Basis) for the year ended April 30, 1997

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1997 Actual on Budgetary Basis
General Government						
Legislative						
Salaries	\$ 58,219	\$ 0	\$ 58,219	\$ 57,718	\$ (501)	\$ 52,946
Contractual services	84,890	1,510	86,400	86,650	250	108,957
Commodities	6,298	0	6,298	1,600	(4,698)	3,060
Miscellaneous	12,475	0	12,475	10,000	(2,475)	10,252
Transfers	0	24,113	24,113	11,075	(13,038)	0
Total legislative	<u>\$ 161,882</u>	<u>\$ 25,623</u>	<u>\$ 187,505</u>	<u>\$ 167,043</u>	<u>\$ (20,462)</u>	<u>\$ 175,215</u>
City Manager						
Salaries	\$ 205,996	\$ 0	\$ 205,996	\$ 192,334	\$ (13,662)	\$ 202,288
Contractual services	74,202	12,000	86,202	67,150	(19,052)	95,395
Commodities	5,412	0	5,412	4,500	(912)	4,580
Miscellaneous	2,402	0	2,402	0	(2,402)	30
Transfers	0	5,362	5,362	5,362	0	5,578
Total city manager	<u>\$ 288,012</u>	<u>\$ 17,362</u>	<u>\$ 305,374</u>	<u>\$ 269,346</u>	<u>\$ (36,028)</u>	<u>\$ 307,871</u>
Risk Management						
Salaries	\$ 129,170	\$ 0	\$ 129,170	\$ 126,457	\$ (2,713)	\$ 98,500
Contractual services	41,824	0	41,824	39,845	(1,979)	10,785
Commodities	11,288	0	11,288	8,980	(2,308)	8,145
Miscellaneous	1,424	0	1,424	1,000	(424)	906
Transfers	0	7,495	7,495	7,495	0	3,360
Total risk management	<u>\$ 183,706</u>	<u>\$ 7,495</u>	<u>\$ 191,201</u>	<u>\$ 183,777</u>	<u>\$ (7,424)</u>	<u>\$ 121,696</u>
City Clerk						
Salaries	\$ 90,887	\$ 0	\$ 90,887	\$ 87,838	\$ (3,049)	\$ 72,822
Benefits	0	0	0	150	150	
Contractual services	100,149	714	100,863	123,900	23,037	113,983
Commodities	4,755	0	4,755	5,127	372	4,875
Miscellaneous	55,522	0	55,522	58,322	2,800	46,388
Capital outlay	3,080	0	3,080	0	(3,080)	
Transfers	0	9,355	9,355	9,355	0	10,422
Total city clerk	<u>\$ 254,393</u>	<u>\$ 10,069</u>	<u>\$ 264,462</u>	<u>\$ 284,692</u>	<u>\$ 20,230</u>	<u>\$ 248,490</u>

-Continued-

CITY OF BLOOMINGTON, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES COMPARED TO BUDGET (NON-GAAP BUDGETARY BASIS) - Continued
Year ended April 30, 1998
With Comparative Actual Amounts (Budgetary Basis) for the year ended April 30, 1997

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1997 Actual on Budgetary Basis
General Government - continued						
Personal Services						
Salaries	\$ 146,861	\$ 0	\$ 146,861	\$ 127,170	\$ (19,691)	\$ 125,857
Contractual services	123,917	0	123,917	121,946	(1,971)	125,587
Commodities	4,515	27	4,542	5,950	1,408	5,481
Miscellaneous	21,299	(2,703)	18,596	27,127	8,531	23,591
Transfers	0	2,782	2,782	2,782	0	2,763
Total personal services	\$ 286,592	\$ 106	\$ 296,698	\$ 284,975	\$ (11,723)	\$ 283,279
Finance						
Salaries	\$ 341,827	\$ 0	\$ 341,827	\$ 347,089	\$ 5,262	\$ 341,680
Benefits	0	0	0	200	200	19,343
Contractual services	55,689	11,361	67,050	56,009	(11,041)	59,083
Commodities	32,994	0	32,994	30,500	(2,494)	30,290
Miscellaneous	4,560	0	4,560	500	(4,060)	274
Capital outlay	930	0	930	0	(930)	2,950
Transfers	0	15,553	15,553	15,553	0	13,592
Total finance	\$ 436,000	\$ 26,914	\$ 462,914	\$ 449,851	\$ (13,063)	\$ 467,212
Computer Services						
Salaries	\$ 239,293	\$ 0	\$ 239,293	\$ 220,124	\$ (19,169)	\$ 216,606
Benefits	0	0	0	300	300	5,022
Contractual services	327,757	22,084	349,841	371,236	21,395	274,395
Commodities	41,589	0	41,589	35,341	(6,248)	59,510
Miscellaneous	35,316	0	35,316	20,400	(14,916)	1,353
Transfers	0	569,665	569,665	569,665	0	547,612
Total computer services	\$ 643,955	\$ 591,749	\$ 1,235,704	\$ 1,217,066	\$ (18,638)	\$ 1,104,498
Legal						
Salaries	\$ 182,557	\$ 0	\$ 182,557	\$ 173,682	\$ (8,875)	\$ 171,959
Contractual services	46,262	0	46,262	35,466	(10,796)	28,906
Commodities	13,060	0	13,060	15,474	2,414	13,666
Miscellaneous	1,304	0	1,304	1,000	(304)	3,597
Capital outlay	0	0	0	0	0	(243)
Transfers	0	2,210	2,210	2,210	0	2,110
Total legal	\$ 243,183	\$ 2,210	\$ 245,393	\$ 227,832	\$ (17,561)	\$ 219,995

--Continued--

CITY OF BLOOMINGTON, ILLINOIS
GENERAL FUND

SCHEDULE OF EXPENDITURES COMPARED TO BUDGET (NON-GAAP BUDGETARY BASIS) - Continued

Year ended April 30, 1998

With Comparative Actual Amounts (Budgetary Basis) for the year ended April 30, 1997

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1997 Actual on Budgetary Basis
General Government - continued						
Human Relations Commission						
Salaries	\$ 66,925	\$ 0	\$ 66,925	\$ 66,980	\$ 55	\$ 65,129
Contractual services	30,867	0	30,867	27,047	(3,820)	27,918
Commodities	5,024	0	5,024	6,455	1,431	6,746
Transfers	0	1,963	1,963	1,963	0	1,963
Total human relations commission	\$ 102,816	\$ 1,963	\$ 104,779	\$ 102,445	\$ (2,334)	\$ 101,756
City Hall Maintenance						
Salaries	\$ 36,713	\$ 0	\$ 36,713	\$ 35,306	\$ (1,407)	\$ 29,806
Benefits	0	0	0	300	300	102
Contractual services	219,894	(18,675)	201,219	238,800	37,581	177,582
Commodities	4,703	1,425	6,128	14,600	8,472	17,587
Capital outlay	62,856	77,976	140,832	100,000	(40,832)	64,157
Transfers	0	46,619	46,619	46,619	0	34,622
Total city hall maintenance	\$ 324,166	\$ 107,345	\$ 431,511	\$ 435,625	\$ 4,114	\$ 323,856
Contingency						
Salaries	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Contractual services	88,359	(17,100)	71,259	2,045,749	1,974,490	174,513
Rebates	168,996	0	168,996	185,000	16,004	1,225,544
Miscellaneous	74,327	0	74,327	50,000	(24,327)	22,384
Capital outlay	23,773	0	23,773	0	(23,773)	62,462
Total contingency	\$ 355,455	\$ (17,100)	\$ 338,355	\$ 2,280,749	\$ 1,942,394	\$ 1,484,903
Utility Tax						
Contractual services	\$ 277,508	\$ 0	\$ 277,508	\$ 200,000	\$ (77,508)	\$ 0
Transfers	0	1,271,683	1,271,683	1,271,683	0	0
Total utility tax	\$ 277,508	\$ 1,271,683	\$ 1,549,191	\$ 1,471,683	\$ (77,508)	\$ 0
Health and Dental Insurance Benefits	\$ 1,496,554	\$ 0	\$ 1,496,554	\$ 1,489,008	\$ (7,546)	\$ 1,358,472

CITY OF BLOOMINGTON, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES COMPARED TO BUDGET (NON-GAAP BUDGETARY BASIS) - Continued
Year ended April 30, 1998

With Comparative Actual Amounts (Budgetary Basis) for the year ended April 30, 1997

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1997 Actual on Budgetary Basis
General Government - continued						
Property Insurance	\$ 1,443	\$ 0	\$ 1,443	\$ 0	\$ (1,443)	\$ 0
Total general government	\$ 5,065,665	\$ 2,045,419	\$ 7,111,084	\$ 8,864,092	\$ 1,753,008	\$ 6,197,243
Public Safety						
Police						
Salaries	\$ 5,460,539	\$ 0	\$ 5,460,539	\$ 5,292,226	\$ (168,313)	\$ 5,224,677
Benefits	128,211	0	128,211	136,576	8,365	70,305
Contractual services	931,208	0	931,208	794,156	(137,052)	463,012
Commodities	341,008	17,151	358,159	290,150	(68,009)	319,074
Miscellaneous	42,729	0	42,729	12,500	(30,229)	35,169
Capital outlay	27,573	809	28,382	0	(28,382)	31,835
Transfers	0	628,593	628,593	622,099	(6,494)	385,562
Total police	\$ 6,931,268	\$ 646,553	\$ 7,577,821	\$ 7,147,707	\$ (430,114)	\$ 6,529,634
Fire						
Salaries	\$ 4,207,410	\$ 0	\$ 4,207,410	\$ 4,207,723	\$ 313	\$ 4,010,640
Benefits	97,032	(1,838)	95,194	44,740	(50,454)	36,063
Contractual services	229,476	(5,730)	223,746	218,950	(4,796)	270,331
Commodities	141,233	(1,068)	140,165	131,945	(8,220)	140,262
Miscellaneous	1,630	0	1,630	1,650	20	1,214
Capital outlay	11,987	0	11,987	0	(11,987)	3,221
Transfers	0	341,319	341,319	341,319	0	192,900
Total fire	\$ 4,688,768	\$ 332,683	\$ 5,021,451	\$ 4,946,327	\$ (75,124)	\$ 4,654,631
Planning and Code Enforcement						
Salaries	\$ 592,244	\$ 0	\$ 592,244	\$ 566,893	\$ (25,351)	\$ 509,655
Contractual services	70,611	0	70,611	53,638	(16,973)	74,628
Commodities	27,079	0	27,079	28,643	1,564	22,916
Miscellaneous	5,756	10,744	16,500	15,000	(1,500)	9,039
Capital outlay	0	0	0	0	0	0
Transfers	0	18,620	18,620	18,620	0	18,500
Total planning and code enforcement	\$ 695,690	\$ 29,364	\$ 725,054	\$ 682,794	\$ (42,260)	\$ 634,738

-Continued-

CITY OF BLOOMINGTON, ILLINOIS
GENERAL FUND

SCHEDULE OF EXPENDITURES COMPARED TO BUDGET (NON-GAAP BUDGETARY BASIS) - Continued
Year ended April 30, 1998

With Comparative Actual Amounts (Budgetary Basis) for the year ended April 30, 1997

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1997 Actual on Budgetary Basis
Public Safety - continued						
Board of Fire and Police Commissioners						
Salaries	\$ 23,851	\$ 0	\$ 23,851	\$ 0	\$ (23,851)	\$ 37,309
Contractual services	1,733	0	1,733	32,577	30,844	
Commodities	498	0	498	1,376	878	1,040
Total board of fire and police commissioners	\$ 26,082	\$ 0	\$ 26,082	\$ 33,953	\$ 7,871	\$ 38,349
Total public safety	\$ 12,341,808	\$ 1,008,600	\$ 13,350,408	\$ 12,810,781	\$ (539,627)	\$ 11,857,352
Highways and Streets						
Snow and Ice Control						
Salaries	\$ 137,627	\$ 0	\$ 137,627	\$ 191,047	\$ 53,420	\$ 155,359
Contractual services	4,232	0	4,232	7,000	2,768	2,125
Commodities	212,723	101,796	314,519	270,000	(44,519)	205,444
Transfers	0	47,141	47,141	47,141	0	40,067
Total snow and ice control	\$ 354,582	\$ 148,937	\$ 503,519	\$ 515,188	\$ 11,669	\$ 402,995
Administration						
Salaries	\$ 914,883	\$ 0	\$ 914,883	\$ 982,492	\$ 67,609	\$ 903,389
Benefits	32,880	0	32,880	51,013	18,133	22,949
Contractual services	155,129	0	155,129	138,531	(16,598)	178,339
Commodities	81,717	0	81,717	71,858	(9,859)	81,102
Miscellaneous	4,547	0	4,547	2,500	(2,047)	2,804
Capital outlay	10,578	(10,300)	278	15,000	14,722	22,749
Transfers	0	69,168	69,168	69,168	0	50,222
Total administration	\$ 1,199,734	\$ 58,868	\$ 1,258,602	\$ 1,330,562	\$ 71,960	\$ 1,261,554
Street Maintenance						
Salaries	\$ 520,665	\$ 0	\$ 520,665	\$ 382,176	\$ (138,489)	\$ 512,936
Contractual services	2,008	0	2,008	4,000	1,992	8,580
Commodities	168,085	(4,995)	163,090	166,725	3,635	190,788
Transfers	0	46,277	46,277	46,277	0	53,474
Total street maintenance	\$ 690,758	\$ 41,282	\$ 732,040	\$ 599,178	\$ (132,862)	\$ 765,778

--Continued--

CITY OF BLOOMINGTON, ILLINOIS
 GENERAL FUND
 SCHEDULE OF EXPENDITURES COMPARED TO BUDGET (NON-GAAP BUDGETARY BASIS) - Continued
 Year ended April 30, 1998
 With Comparative Actual Amounts (Budgetary Basis) for the year ended April 30, 1997

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1997 Actual on Budgetary Basis
Highways and Streets - continued						
Traffic Control						
Salaries	\$ 494,129	\$ 0	\$ 494,129	\$ 445,293	\$ (48,836)	\$ 464,523
Contractual services	228,015	293	228,308	232,500	4,192	222,854
Commodities	159,173	0	159,173	136,662	(22,511)	149,500
Capital outlay	0	0	0	0	0	0
Transfers	0	68,735	68,735	68,735	0	77,325
Total traffic control	\$ 881,317	\$ 69,028	\$ 950,345	\$ 883,190	\$ (67,155)	\$ 914,202
Street Lighting						
Salaries	\$ 19,621	\$ 0	\$ 19,621	\$ 20,450	\$ 829	\$ 18,544
Contractual services	396,817	0	396,817	377,000	(19,817)	376,873
Commodities	5,918	0	5,918	3,400	(2,518)	3,276
Total street lighting	\$ 422,356	\$ 0	\$ 422,356	\$ 400,850	\$ (21,506)	\$ 398,693
Total highways and streets	\$ 3,548,747	\$ 318,115	\$ 3,866,862	\$ 3,728,968	\$ (137,894)	\$ 3,743,222
Sanitation						
Refuse Collection and Disposal						
Salaries	\$ 1,480,061	\$ 0	\$ 1,480,061	\$ 1,591,352	\$ 111,291	\$ 1,504,999
Benefits	0	0	0	0	0	32
Contractual services	938,754	0	938,754	848,740	(90,014)	903,456
Commodities	448,436	0	448,436	312,059	(136,377)	334,877
Capital outlay	0	0	0	0	0	0
Transfers	0	386,569	386,569	386,569	0	336,761
Total refuse collection and disposal	\$ 2,867,251	\$ 386,569	\$ 3,253,820	\$ 3,138,720	\$ (115,100)	\$ 3,080,125
Street Sweeping						
Salaries	\$ 173,661	\$ 0	\$ 173,661	\$ 113,503	\$ (60,158)	\$ 149,425
Commodities	77,729	0	77,729	66,000	(11,729)	87,346
Transfers	0	74,036	74,036	74,036	0	75,174
Total street sweeping	\$ 251,390	\$ 74,036	\$ 325,426	\$ 253,539	\$ (71,887)	\$ 311,945

-Continued-

CITY OF BLOOMINGTON, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES COMPARED TO BUDGET (NON-GAAP BUDGETARY BASIS) - Continued

Year ended April 30, 1998
With Comparative Actual Amounts (Budgetary Basis) for the year ended April 30, 1997

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1997 Actual on Budgetary Basis
Sanitation - continued						
Weed Control						
Salaries	\$ 93,882	\$ 0	\$ 93,882	\$ 78,200	\$ (15,682)	\$ 80,356
Contractual services	564	0	564	3,000	2,436	1,204
Commodities	41,238	0	41,238	31,614	(9,624)	32,915
Transfers	0	30,675	30,675	30,675	0	43,893
Total weed control	\$ 135,684	\$ 30,675	\$ 166,359	\$ 143,489	\$ (22,870)	\$ 158,368
Total sanitation	\$ 3,254,325	\$ 491,280	\$ 3,745,605	\$ 3,535,748	\$ (209,857)	\$ 3,550,438
Culture and Recreation						
Parks						
Salaries	\$ 874,824	\$ 0	\$ 874,824	\$ 918,686	\$ 43,862	\$ 878,657
Benefits	3,373	0	3,373	5,500	2,127	4,719
Contractual services	194,046	0	194,046	125,301	(68,745)	208,113
Commodities	281,623	(129)	281,494	221,443	(60,051)	270,778
Miscellaneous	0	0	0	0	0	996
Capital outlay	0	0	0	0	0	0
Transfers	0	198,304	198,304	198,304	0	159,255
Total parks	\$ 1,353,866	\$ 198,175	\$ 1,552,041	\$ 1,469,234	\$ (82,807)	\$ 1,522,518
Recreation						
Salaries	\$ 561,587	\$ 0	\$ 561,587	\$ 561,542	\$ (45)	\$ 539,945
Benefits	0	0	0	0	0	50
Contractual services	175,546	2,365	177,911	213,270	35,359	193,257
Commodities	85,335	(16)	85,319	106,321	21,002	80,947
Miscellaneous	9,057	0	9,057	8,728	(329)	6,000
Capital outlay	5,155	0	5,155	0	(5,155)	1,095
Transfers	0	117,383	117,383	117,383	0	114,115
Total recreation	\$ 836,680	\$ 119,732	\$ 956,412	\$ 1,007,244	\$ 50,832	\$ 935,409

-Continued-

CITY OF BLOOMINGTON, ILLINOIS
GENERAL FUND

SCHEDULE OF EXPENDITURES COMPARED TO BUDGET (NON-GAAP BUDGETARY BASIS) - Continued

Year ended April 30, 1998

With Comparative Actual Amounts (Budgetary Basis) for the year ended April 30, 1997

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1997 Actual on Budgetary Basis
Culture and Recreation - continued						
Highland Golf Course						
Salaries	\$ 202,466	\$ 0	\$ 202,466	\$ 185,747	\$ (16,719)	\$ 210,202
Benefits	17,940	0	17,940	500	(17,440)	35
Contractual services	67,878	(270)	67,608	46,360	(21,248)	44,388
Commodities	147,132	0	147,132	55,100	(92,032)	65,619
Miscellaneous	1,431	0	1,431	0	(1,431)	
Capital outlay	358	104,029	104,387	0	(104,387)	3,000
Transfers	0	0	0	104,029	104,029	90,661
Total Highland golf course	\$ 437,205	\$ 103,759	\$ 540,964	\$ 391,736	\$ (149,228)	\$ 413,905
Prairie Vista Golf Course						
Salaries	\$ 271,256	\$ 0	\$ 271,256	\$ 276,528	\$ 5,272	\$ 239,778
Benefits	227	0	227	1,000	773	96
Contractual services	54,898	(3,245)	51,653	49,278	(2,375)	47,326
Commodities	310,999	(1,883)	309,116	132,270	(176,846)	102,301
Miscellaneous	3,997	0	3,997	1,540	(2,457)	
Capital outlay	8,606	(833)	7,773	0	(7,773)	(4,004)
Transfers	0	136,756	136,756	136,756	0	102,724
Total Prairie Vista golf course	\$ 649,983	\$ 130,795	\$ 780,778	\$ 597,372	\$ (183,406)	\$ 488,221
Fox Creek Golf Course (Den)						
Salaries	\$ 242,722	\$ 0	\$ 242,722	\$ 249,319	\$ 6,597	\$ 100,905
Benefits	159	0	159	1,000	841	213
Contractual services	50,415	(4,205)	46,210	63,099	16,889	25,719
Commodities	172,690	4,598	177,288	109,100	(68,188)	87,143
Miscellaneous	6,819	0	6,819	1,500	(5,319)	
Capital outlay	6,606	(2,995)	3,611	10,000	6,389	7,258
Transfers	0	71,282	71,282	71,282	0	
Total Fox Creek golf course	\$ 479,411	\$ 68,680	\$ 548,091	\$ 505,300	\$ (42,791)	\$ 221,238

-Continued-

CITY OF BLOOMINGTON, ILLINOIS
GENERAL FUND

SCHEDULE OF EXPENDITURES COMPARED TO BUDGET (NON-GAAP BUDGETARY BASIS) - Continued
Year ended April 30, 1998

With Comparative Actual Amounts (Budgetary Basis) for the year ended April 30, 1997

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1997 Actual on Budgetary Basis
Culture and Recreation - continued						
Miller Park Beach						
Salaries	\$ 36,424	\$ 0	\$ 36,424	\$ 38,458	\$ 2,034	\$ 33,112
Benefits	775	0	775	700	(75)	311
Contractual services	2,347	0	2,347	3,425	1,078	3,298
Commodities	2,430	0	2,430	3,685	1,255	1,735
Transfers	0	5,287	5,287	5,287	0	4,370
Total Miller Park beach	\$ 41,976	\$ 5,287	\$ 47,263	\$ 51,555	\$ 4,292	\$ 42,826
Holiday Pool						
Salaries	\$ 61,366	\$ 0	\$ 61,366	\$ 57,807	\$ (3,559)	\$ 60,191
Benefits	775	0	775	974	199	1,233
Contractual services	40,293	11,022	51,315	31,105	(20,210)	30,964
Commodities	8,082	(562)	7,520	9,300	1,780	9,254
Miscellaneous	15	0	15	0	(15)	0
Capital outlay	0	0	0	0	0	0
Transfers	0	2,646	2,646	2,646	0	2,075
Total Holiday Pool	\$ 110,531	\$ 13,106	\$ 123,637	\$ 101,832	\$ (21,805)	\$ 103,717
O'Neil Pool						
Salaries	\$ 67,054	\$ 0	\$ 67,054	\$ 64,057	\$ (2,997)	\$ 67,254
Benefits	775	0	775	900	125	912
Contractual services	47,454	(14,000)	33,454	35,100	1,646	37,858
Commodities	7,904	(3,550)	4,354	8,835	4,481	12,865
Capital outlay	0	0	0	0	0	1,962
Transfers	0	5,994	5,994	5,994	0	3,899
Total O'Neil Pool	\$ 123,187	\$ (11,556)	\$ 111,631	\$ 114,886	\$ 3,255	\$ 124,750

CITY OF BLOOMINGTON, ILLINOIS
 GENERAL FUND
 SCHEDULE OF EXPENDITURES COMPARED TO BUDGET (NON-GAAP BUDGETARY BASIS) - Continued
 Year ended April 30, 1998
 With Comparative Actual Amounts (Budgetary Basis) for the year ended April 30, 1997

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1997 Actual on Budgetary Basis
Culture and Recreation - continued						
Zoo Program						
Salaries	\$ 389,536	\$ 0	\$ 389,536	\$ 383,662	\$ (5,874)	\$ 354,587
Benefits	610	0	610	1,000	390	1,024
Contractual services	72,429	0	72,429	73,667	1,238	68,849
Commodities	61,511	0	61,511	63,100	1,589	68,123
Miscellaneous	521	0	521	500	(21)	270
Capital outlay	0	0	0	1,000	1,000	2,781
Transfers	0	8,989	8,989	8,909	(80)	8,817
Total zoo program	\$ 524,607	\$ 8,989	\$ 533,596	\$ 531,838	\$ (1,758)	\$ 504,451
Forestry						
Salaries	\$ 111,887	\$ 0	\$ 111,887	\$ 126,834	\$ 14,947	\$ 114,280
Benefits	223	0	223	600	377	302
Contractual services	9,312	0	9,312	9,330	18	4,330
Commodities	35,185	1,860	37,045	40,445	3,400	39,967
Transfers	0	54,810	54,810	54,810	0	79,631
Total forestry	\$ 156,607	\$ 56,670	\$ 213,277	\$ 232,019	\$ 18,742	\$ 238,510
Total culture and recreation	\$ 4,714,053	\$ 693,637	\$ 5,407,690	\$ 5,003,016	\$ (404,674)	\$ 4,595,545
Total expenditures	\$ 28,924,598	\$ 4,557,051	\$ 33,481,649	\$ 33,942,605	\$ 460,956	\$ 29,943,800

SPECIAL REVENUE FUNDS

Funds established to account for revenues derived from specific taxes or other earmarked revenue sources. A special revenue fund may be required for financing either current operating expenditures, capital outlays or other expenditures.

ILLINOIS MUNICIPAL RETIREMENT FUND

A fund supported by tax revenues for the purpose of setting aside funds for support of retirement for employees under the Illinois Municipal Retirement Program.

MOTOR FUEL TAX FUND

A fund supported by motor fuel tax funds from the State of Illinois and private property contributions for the purpose of construction and improvement of streets.

UTILITY TAX FUND

A fund supported by revenues collected for utility tax. The fund provides monies for all funds as required by the budget.

HOTEL/MOTEL TAX FUND

A fund established to properly account for collections of a 1% room occupancy tax. The monies are transferred to the Tourism Bureau of the McLean County Economic Development Council for use in attracting tourism to the Bloomington-Normal area.

SPECIAL OLYMPICS AND RECREATION FUND

A fund to account for the activities of the Special Olympics and Recreation program.

BOARD OF ELECTIONS FUND

A fund supported by tax revenues to provide for the Election Commission expenses. The expenses were originally recorded in the General Fund.

SISTER CITY PROGRAM FUND

A fund to account for activities of maintaining a relationship with the City of Asahigawa, Japan. The activities include foreign exchange students and continual communications.

ENTERPRISE ZONE FUND

A fund established to account for the City's shares of revenues and expenditures pursuant to various intergovernmental agreements with the Town of Normal relating to the development and provision of municipal services for a State-designated enterprise zone area.

AUDIT FUND

A fund supported by tax revenues to provide for an annual audit of the records of the City.

BLOOMINGTON PUBLIC LIBRARY MAINTENANCE AND OPERATION FUND

A fund supported primarily by tax revenues and supplemented by rentals, fees and other miscellaneous revenue to provide library services to the citizens of the City.

BLOOMINGTON PUBLIC LIBRARY PROJECT PLUS GRANT FUND

A fund established to account for a grant of Federal funds administered by the State of Illinois. The grant was used to establish library services in unserved areas of Bloomington, Dale, Downs and Old Town Townships.

BLOOMINGTON PUBLIC LIBRARY EQUIPMENT REPLACEMENT FUND

A fund established to accumulate monies for the timely replacement of library equipment which are recorded as general fixed assets of the governmental unit.

COPS AHEAD FUND

A fund established to account for grant revenues to fund police salaries.

TASK FORCE "6" GRANT FUND

A fund to account for a grant from the Federal government and matching funds from drug-related property seizures used to expand multi-jurisdictional narcotics units within the State of Illinois.

DRUG ENFORCEMENT FUND

A fund established to account for police department revenues from drug raids.

REHABILITATION ESCROW FUND

A fund to loan community development grant monies to homeowners in escrow while contractors are rehabilitating the homeowner's property. Upon completion of the project, the homeowners co-sign release of the monies to the contractor.

COMMERCIAL REHABILITATION ESCROW FUND

A revolving fund designed to provide low interest loans to commercial businesses in the commercial business district to improve their business establishments.

RESIDENTIAL REHABILITATION ESCROW FUND

A revolving fund designed to provide low interest loans to residential homeowners within the Community Development program.

COMMUNITY DEVELOPMENT FUND

A federally-funded block grant program designed to assist low and moderate income families and eliminate slum and blight conditions.

IHDA GRANT FUND

Federally-funded state grants to provide funds for the acquisition and rehabilitation of single family homes for the low and moderate income population.

CITY OF BLOOMINGTON, ILLINOIS
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET

April 30, 1998

With Comparative Totals for April 30, 1997

	Illinois Municipal Retirement Fund	Motor Fuel Tax Fund	Utility Tax Fund	Hotel/ Motel Tax Fund	Special Olympics and Recreation Fund	Board of Elections Fund	Sister City Program Fund
Cash	\$ 1,694	\$ 309	\$ 0	\$ 3,265	\$ 6,002	\$ 206	\$ 983
Investments	0	97,347	0	0	0	0	0
Savings accounts	0	0	0	0	0	0	0
Receivables							
Taxes - current levy	1,700,153	0	0	0	0	0	0
State of Illinois	0	117,085	0	0	0	0	0
Accounts	0	134,315	0	0	0	0	0
Loans, net of allowance for uncollectibles	0	0	0	0	0	0	0
Due from other funds	0	1,066	0	22,000	100,000	31,000	37,000
Properties held for rehabilitation/redevelopment							
Total assets	\$ 1,701,847	\$ 350,122	\$ 0	\$ 25,265	\$ 106,002	\$ 31,206	\$ 37,983

LIABILITIES AND FUND BALANCE

LIABILITIES

Cash overdraft	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Vouchers payable	78,869	0	0	25,571	5,237	11,511	2,079
Due to other funds	1,120,000	2,303,165	0	0	0	0	0
Deferred revenue - taxes	1,700,153	0	0	0	0	0	0
Total liabilities	\$ 2,899,022	\$ 2,303,165	\$ 0	\$ 25,571	\$ 5,237	\$ 11,511	\$ 2,079

FUND BALANCE

Reserved for encumbrances	\$ 0	\$ 109,180	\$ 0	\$ 0	\$ 0	\$ 350	\$ 0
Reserved for rehabilitation/ redevelopment programs	0	0	0	0	0	0	0
Unreserved - undesignated	(1,197,175)	(2,062,223)	0	(306)	100,765	19,345	35,904
Total fund balance	\$ (1,197,175)	\$ (1,953,043)	\$ 0	\$ (306)	\$ 100,765	\$ 19,695	\$ 35,904
Total liabilities and fund balance	\$ 1,701,847	\$ 350,122	\$ 0	\$ 25,265	\$ 106,002	\$ 31,206	\$ 37,983

CITY OF BLOOMINGTON, ILLINOIS
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET - Continued
April 30, 1998

With Comparative Totals for April 30, 1997

	Bloomington Public Library Funds						Task Force "6" Grant Fund
	Enterprise Zone Fund	Audit Fund	Maintenance and Operation	Project Plus Grant	Equipment Replacement	Cops Ahead Fund	
Cash	\$ 6,550	\$ 0	\$ 1,215	\$ 0	\$ 34	\$ 0	\$ 119,763
Investments	0	0	579,583	0	0	0	0
Savings accounts	0	0	0	0	0	0	0
Receivables	0	0	2,114,372	0	0	0	0
Taxes - current levy	0	0	0	0	0	0	0
State of Illinois	0	0	0	0	0	0	0
Accounts	0	0	38	0	0	0	0
Loans, net of allowance for uncollectibles	0	0	0	0	0	0	0
Due from other funds	710,000	0	3,287	0	289,200	0	0
Properties held for rehabilitation/redevelopment	0	0	0	0	0	0	0
Total assets	\$ 716,550	\$ 0	\$ 2,698,495	\$ 0	\$ 289,234	\$ 0	\$ 119,763

LIABILITIES AND FUND BALANCE

Cash overdraft	\$ 0	\$ 0	\$ 200	\$ 0	\$ 0	\$ 0	\$ 0
Vouchers payable	17,594	0	116,146	0	0	374	11,172
Due to other funds	34,595	0	433,419	0	0	0	0
Deferred revenue - taxes	0	0	2,114,372	0	0	0	0
Total liabilities	\$ 52,189	\$ 0	\$ 2,664,137	\$ 0	\$ 0	\$ 374	\$ 11,172
FUND BALANCE	\$ 0	\$ 28,275	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Reserved for encumbrances	0	0	0	0	0	0	0
Reserved for rehabilitation/redevelopment programs	664,361	(28,275)	34,358	0	289,234	(374)	108,591
Unreserved - undesignated	664,361	0	34,358	0	289,234	(374)	108,591
Total fund balance	\$ 716,550	\$ 0	\$ 2,698,495	\$ 0	\$ 289,234	\$ 0	\$ 119,763
Total liabilities and fund balance	\$ 716,550	\$ 0	\$ 2,698,495	\$ 0	\$ 289,234	\$ 0	\$ 119,763

--Continued--

CITY OF BLOOMINGTON, ILLINOIS
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET - Continued
April 30, 1998
With Comparative Totals for April 30, 1997

	Drug Enforcement Fund	Rehabilitation Escrow Fund	Commercial Rehabilitation Escrow Fund	Residential Rehabilitation Escrow Fund	Community Development Fund	IHDA Grant Fund	Totals	
							1998	1997
ASSETS								
Cash	\$ 36,917	\$ 0	\$ 0	\$ 59,354	\$ 15,546	\$ 42	\$ 251,880	\$ 911,774
Investments	0	0	0	0	0	0	676,930	1,135,788
Savings accounts	0	0	0	737	0	0	737	1,228
Receivables	0	0	0	0	0	0	3,814,525	3,464,858
Taxes - current levy	0	0	0	0	0	0	117,085	117,419
State of Illinois	0	0	0	0	115	0	134,468	32,122
Accounts	0	0	0	0	0	0	1,904,442	1,875,658
Loans, net of allowance for uncollectibles	0	0	0	35,262	226,485	0	1,455,300	1,480,088
Due from other funds	0	0	0	1,904,442	0	0	373,529	239,046
Properties held for rehabilitation/redevelopment	0	0	0	185,629	187,900	0	8,728,896	9,257,981
Total assets	\$ 36,917	\$ 0	\$ 0	\$ 2,185,424	\$ 430,046	\$ 42	\$ 8,728,896	\$ 9,257,981

LIABILITIES AND FUND BALANCE								
LIABILITIES								
Cash overdraft	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 200	\$ 0
Vouchers payable	211	0	0	2,418	81,953	5,508	358,643	264,588
Due to other funds	0	0	0	222,797	34,980	3,900	4,152,856	3,334,929
Deferred revenue - taxes	0	0	0	0	0	0	3,814,525	3,464,858
Total liabilities	\$ 211	\$ 0	\$ 0	\$ 225,215	\$ 116,933	\$ 9,408	\$ 8,326,224	\$ 7,064,375
FUND BALANCE								
Reserved for encumbrances	\$ 0	\$ 0	\$ 0	\$ 0	\$ 4,915	\$ 0	\$ 142,720	\$ 1,037,510
Reserved for rehabilitation/ redevelopment programs	0	0	0	1,960,209	308,198	(9,366)	2,259,041	2,265,942
Unreserved - undesignated	36,706	0	0	0	0	0	(1,999,089)	(1,109,846)
Total fund balance	\$ 36,706	\$ 0	\$ 0	\$ 1,960,209	\$ 313,113	\$ (9,366)	\$ 402,672	\$ 2,193,606
Total liabilities and fund balance	\$ 36,917	\$ 0	\$ 0	\$ 2,185,424	\$ 430,046	\$ 42	\$ 8,728,896	\$ 9,257,981

THIS PAGE IS INTENTIONALLY LEFT BLANK

CITY OF BLOOMINGTON, ILLINOIS
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGE IN FUND BALANCE
For the Year Ended April 30, 1998
With Comparative Totals for the Year Ended April 30, 1997

	Illinois Municipal Retirement Fund	Motor Fuel Tax Fund	Utility Tax Fund	Hotel/ Motel Tax Fund	Special Olympics and Recreation Fund	Board of Elections Fund	Sister City Program Fund
Revenues							
Taxes	\$ 1,613,585	\$ 0	\$ 0	\$ 158,314	\$ 0	\$ 0	\$ 0
Intergovernmental	450,000	2,062,055	0	0	60,984	259,047	11,315
Charges for services	0	0	0	0	0	0	0
Interest	0	13,020	0	0	0	0	0
Miscellaneous	0	177,529	0	0	35,110	2,877	13,528
Total revenues	\$ 2,063,585	\$ 2,252,604	\$ 0	\$ 158,314	\$ 96,094	\$ 261,924	\$ 24,843
Expenditures							
General government	\$ 1,922,878	\$ 0	\$ 0	\$ 173,570	\$ 0	\$ 269,267	\$ 31,356
Highways and streets	0	3,363,815	0	0	0	0	0
Culture and recreation	0	0	0	0	163,256	0	0
Community development	0	0	0	0	0	0	0
Total expenditures	\$ 1,922,878	\$ 3,363,815	\$ 0	\$ 173,570	\$ 163,256	\$ 269,267	\$ 31,356
Excess (deficiency) of revenues over expenditures	\$ 140,707	\$ (1,111,211)	\$ 0	\$ (15,256)	\$ (67,162)	\$ (7,343)	\$ (6,513)
Other Financing Sources (Uses)							
Operating transfers in	\$ 0	\$ 0	\$ 0	\$ 0	\$ 91,477	\$ 0	\$ 24,113
Operating transfers out	0	0	(1,049,133)	0	(1,262)	0	0
Total other financing sources (uses)	\$ 0	\$ 0	\$ (1,049,133)	\$ 0	\$ 90,215	\$ 0	\$ 24,113
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	\$ 140,707	\$ (1,111,211)	\$ (1,049,133)	\$ (15,256)	\$ 23,053	\$ (7,343)	\$ 17,600
Fund balance, beginning of year	(1,337,882)	(841,832)	1,049,133	14,950	77,712	27,038	18,304
Fund balance, end of year	\$ (1,197,175)	\$ (1,953,043)	\$ 0	\$ (306)	\$ 100,765	\$ 19,695	\$ 35,904

CITY OF BLOOMINGTON, ILLINOIS
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGE IN FUND BALANCE
For the Year Ended April 30, 1998
With Comparative Totals for the Year Ended April 30, 1997

	Bloomington Public Library Funds						
	Enterprise Zone Fund	Audit Fund	Maintenance and Operation	Project Plus Grant	Equipment Replacement	Cops Ahead Fund	Task Force "6" Grant Fund
Revenues							
Taxes	\$ 0	\$ 30,916	\$ 1,782,072	\$ 0	\$ 0	\$ 0	\$ 0
Intergovernmental	275,055	0	183,194	0	0	0	0
Charges for services	0	0	45,403	0	0	31,338	254,113
Interest	1,447	0	53,143	0	0	0	0
Miscellaneous	0	0	189,152	0	0	0	0
Total revenues	\$ 276,502	\$ 30,916	\$ 2,252,964	\$ 0	\$ 2,074	\$ 31,338	\$ 2,977
Expenditures							
General government	\$ 17,594	\$ 30,492	\$ 0	\$ 0	\$ 0	\$ 11,948	\$ 194,803
Highways and streets	0	0	0	0	0	0	0
Culture and recreation	0	0	2,186,396	0	32,918	0	0
Community development	0	0	0	0	0	0	0
Total expenditures	\$ 17,594	\$ 30,492	\$ 2,186,396	\$ 0	\$ 32,918	\$ 11,948	\$ 194,803
Excess (deficiency) of revenues over expenditures	\$ 258,908	\$ 424	\$ 66,568	\$ 0	\$ (30,844)	\$ 19,390	\$ 62,287
Other Financing Sources (Uses)							
Operating transfers in	0	0	11,590	0	0	0	0
Operating transfers out	(182,694)	(5,276)	(69,800)	(11,590)	0	6,494	0
Total other financing sources (uses)	\$ (182,694)	\$ (5,276)	\$ (58,210)	\$ (11,590)	\$ 0	\$ 6,494	\$ 0
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	\$ 76,214	\$ (4,852)	\$ 8,358	\$ (11,590)	\$ 38,956	\$ 25,884	\$ 62,287
Fund balance, beginning of year	588,147	4,852	26,000	11,590	250,278	(26,258)	46,304
Fund balance, end of year	\$ 664,361	\$ 0	\$ 34,358	\$ 0	\$ 289,234	\$ (374)	\$ 108,591

-Continued-

CITY OF BLOOMINGTON, ILLINOIS
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGE IN FUND BALANCE
For the Year Ended April 30, 1998
With Comparative Totals for the Year Ended April 30, 1997

	Drug Enforcement Fund	Rehabilitation Escrow Fund	Commercial Rehabilitation Escrow Fund	Residential Rehabilitation Escrow Fund	Community Development Fund	IHDA Grant Fund	Totals	
							1998	1997
Revenues								
Taxes	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 3,584,887	\$ 6,456,105
Intergovernmental	0	186,458	0	0	1,023,100	0	4,796,659	4,474,070
Charges for services	0	0	0	0	20,221	0	65,624	52,318
Interest	0	0	0	7,326	0	0	77,913	102,928
Miscellaneous	23,780	0	2,059	0	17,193	0	463,302	231,656
Total revenues	\$ 23,780	\$ 186,458	\$ 2,059	\$ 7,326	\$ 1,060,514	\$ 0	\$ 8,988,385	\$ 11,317,077
Expenditures								
General government	\$ 4,477	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 2,656,385	\$ 2,746,890
Highways and streets	0	0	0	0	0	0	3,363,815	3,882,711
Culture and recreation	0	0	0	0	0	0	2,382,570	2,241,620
Community development	0	281,113	0	84,474	885,316	9,366	1,260,269	1,596,032
Total expenditures	\$ 4,477	\$ 281,113	\$ 0	\$ 84,474	\$ 885,316	\$ 9,366	\$ 9,663,039	\$ 10,467,253
Excess (deficiency) of revenues over expenditures	\$ 19,303	\$ (94,655)	\$ 2,059	\$ (77,148)	\$ 175,198	\$ (9,366)	\$ (674,654)	\$ 849,824
Other Financing Sources (Uses)								
Operating transfers in	\$ 0	\$ 42,641	\$ 0	\$ 159,036	\$ 94,978	\$ 0	\$ 500,129	\$ 497,919
Operating transfers out	0	0	(89,603)	(137,619)	(69,432)	0	(1,616,409)	(3,664,938)
Total other financing sources (uses)	\$ 0	\$ 42,641	\$ (89,603)	\$ 21,417	\$ 25,546	\$ 0	\$ (1,116,280)	\$ (3,167,019)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	\$ 19,303	\$ (52,014)	\$ (87,544)	\$ (55,731)	\$ 200,744	\$ (9,366)	\$ (1,790,934)	\$ (2,317,195)
Fund balance, beginning of year	17,403	52,014	87,544	2,015,940	112,369	0	2,193,606	4,516,801
Fund balance, end of year	\$ 36,706	\$ 0	\$ 0	\$ 1,960,209	\$ 313,113	\$ (9,366)	\$ 402,672	\$ 2,193,606

CITY OF BLOOMINGTON, ILLINOIS
ILLINOIS MUNICIPAL RETIREMENT FUND

BALANCE SHEET
April 30, 1998 and 1997

ASSETS

	1998	1997
Cash	\$ 1,694	\$ 976
Receivables		
Taxes - current levy	1,700,153	1,633,426
Due from other funds	0	6,600
Total assets	\$ 1,701,847	\$ 1,641,002

LIABILITIES AND FUND BALANCE

Liabilities		
Vouchers payable	\$ 78,869	\$ 77,458
Due to other funds	1,120,000	1,268,000
Deferred revenue		
Taxes	1,700,153	1,633,426
Total liabilities	\$ 2,899,022	\$ 2,978,884
Fund balance	(1,197,175)	(1,337,882)
Total liabilities and fund balance	\$ 1,701,847	\$ 1,641,002

CITY OF BLOOMINGTON, ILLINOIS
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
Budget (non-gaap budgetary basis) and Actual

Year ended April 30, 1998
With Comparative Actual Amounts (Budgetary Basis) for the year ended April 30, 1997

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1997 Actual on Budgetary Basis
Revenues						
Taxes	\$ 1,613,585	\$ 0	\$ 1,613,585	\$ 1,696,814	\$ (83,229)	\$ 1,565,409
Intergovernmental	450,000	0	450,000	450,000	0	488,069
Interest	0	0	0	0	0	3,019
Total revenues	<u>\$ 2,063,585</u>	<u>\$ 0</u>	<u>\$ 2,063,585</u>	<u>\$ 2,146,814</u>	<u>\$ (83,229)</u>	<u>\$ 2,056,497</u>
Expenditures						
General government						
City contribution to IMRF and social security	<u>1,922,878</u>	<u>0</u>	<u>1,922,878</u>	<u>1,696,814</u>	<u>(226,064)</u>	<u>1,809,473</u>
Excess (deficiency) of revenues over expenditures	\$ 140,707	\$ 0	\$ 140,707	\$ 450,000	\$ (309,293)	\$ 247,024
Fund balance at beginning of year	<u>(1,337,882)</u>	<u>0</u>	<u>(1,337,882)</u>	<u>(1,337,882)</u>	<u>0</u>	<u>(1,584,906)</u>
Fund balance at end of year	<u><u>\$ (1,197,175)</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ (1,197,175)</u></u>	<u><u>\$ (887,882)</u></u>	<u><u>\$ (309,293)</u></u>	<u><u>\$ (1,337,882)</u></u>

CITY OF BLOOMINGTON, ILLINOIS

MOTOR FUEL TAX FUND

BALANCE SHEET

April 30, 1998 and 1997

ASSETS

	<u>1998</u>	<u>1997</u>
Cash	\$ 309	\$ 55,158
Investments	97,347	112,690
Receivables		
State of Illinois	117,085	117,419
Accounts	134,315	
Due from other funds	<u>1,066</u>	<u>1,066</u>
 Total assets	 <u>\$ 350,122</u>	 <u>\$ 286,333</u>

LIABILITIES AND FUND BALANCE

Liabilities		
Due to other funds	<u>\$ 2,303,165</u>	<u>\$ 1,128,165</u>
 Fund balance		
Reserved for encumbrances	\$ 109,180	\$ 1,002,030
Unreserved - undesignated	<u>(2,062,223)</u>	<u>(1,843,862)</u>
 Total fund balance	 <u>\$ (1,953,043)</u>	 <u>\$ (841,832)</u>
 Total liabilities and fund balance	 <u>\$ 350,122</u>	 <u>\$ 286,333</u>

CITY OF BLOOMINGTON, ILLINOIS
MOTOR FUEL TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
Budget (non-gaap budgetary basis) and Actual
Year ended April 30, 1998

With Comparative Actual Amounts (Budgetary Basis) for the year ended April 30, 1997

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1997 Actual on Budgetary Basis
Revenues						
Intergovernmental						
State of Illinois	\$ 1,751,320	\$ 0	\$ 1,751,320	\$ 1,855,000	\$ (103,680)	\$ 1,457,446
Town of Normal	310,735	0	310,735	0	310,735	80,375
Interest	13,020	0	13,020	50,000	(36,980)	31,389
Miscellaneous	177,529	0	177,529	82,000	95,529	1,066
Total revenues	<u>\$ 2,252,604</u>	<u>\$ 0</u>	<u>\$ 2,252,604</u>	<u>\$ 1,987,000</u>	<u>\$ 265,604</u>	<u>\$ 1,570,276</u>
Expenditures						
Highways and streets	\$ 189	\$ 0	\$ 189	\$ 0	\$ (189)	\$ -25,113
Contractual services	3,363,626	(892,850)	2,470,776	3,960,000	1,489,224	3,702,782
Construction and improvements	3,363,815	(892,850)	2,470,965	3,960,000	1,489,035	3,677,669
Total expenditures						
Excess (deficiency) of revenues over expenditures	\$ (1,111,211)	\$ 892,850	\$ (218,361)	\$ (1,973,000)	\$ 1,754,639	\$ (2,107,393)
Fund balance at beginning of year	(841,832)	(1,002,030)	(1,843,862)	(1,843,862)	0	263,511
Fund balance at end of year	<u>\$ (1,953,043)</u>	<u>\$ (109,180)</u>	<u>\$ (2,062,223)</u>	<u>\$ (3,816,862)</u>	<u>\$ 1,754,639</u>	<u>\$ (1,843,882)</u>

CITY OF BLOOMINGTON, ILLINOIS

UTILITY TAX FUND

BALANCE SHEET

April 30, 1998 and 1997

ASSETS

	<u>1998</u>	<u>1997</u>
Cash	\$ 0	\$ 4,937
Investments	0	283,671
Receivables		
Accounts	0	20,998
Due from other funds	<u>0</u>	<u>751,811</u>
 Total assets	 <u>\$ 0</u>	 <u>\$ 1,061,417</u>

LIABILITIES AND FUND BALANCE

Liabilities		
Vouchers payable	<u>\$ 0</u>	<u>\$ 12,284</u>
 Fund balance		
Reserved for encumbrances	\$ 0	\$ 3,974
Unreserved - undesignated	<u>0</u>	<u>1,045,159</u>
 Total fund balance	 <u>\$ 0</u>	 <u>\$ 1,049,133</u>
 Total liabilities and fund balance	 <u>\$ 0</u>	 <u>\$ 1,061,417</u>

CITY OF BLOOMINGTON, ILLINOIS
UTILITY TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
Budget (non-gaap budgetary basis) and Actual
Year ended April 30, 1998

With Comparative Actual Amounts (Budgetary Basis) for the year ended April 30, 1997

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1997 Actual on Budgetary Basis
Revenues						
Taxes	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 3,044,009
Interest	0	0	0	0	0	0
Total revenues	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 3,044,009</u>
Expenditures						
General government						
Contractual services	\$ 0	\$ (3,974)	\$ (3,974)	\$ 0	\$ (3,974)	\$ 308,646
Construction and improvements	0	0	0	0	0	7,933
Total expenditures	<u>\$ 0</u>	<u>\$ (3,974)</u>	<u>\$ (3,974)</u>	<u>\$ 0</u>	<u>\$ (3,974)</u>	<u>\$ 316,579</u>
Excess (deficiency) of revenues over expenditures	\$ 0	\$ 3,974	\$ 3,974	\$ 0	\$ 3,974	\$ 2,727,430
Other Financing Sources (Uses)						
Operating transfers out	<u>(1,049,133)</u>	<u>0</u>	<u>(1,049,133)</u>	<u>(1,045,159)</u>	<u>(3,974)</u>	<u>(3,071,683)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	\$ (1,049,133)	\$ 3,974	\$ (1,045,159)	\$ (1,045,159)	\$ 0	\$ (344,253)
Fund balance at beginning of year	<u>1,049,133</u>	<u>(3,974)</u>	<u>1,045,159</u>	<u>1,045,159</u>	<u>0</u>	<u>1,389,412</u>
Fund balance at end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,045,159</u>

CITY OF BLOOMINGTON, ILLINOIS

HOTEL / MOTEL TAX FUND

BALANCE SHEET
April 30, 1998 and 1997

ASSETS

	<u>1998</u>	<u>1997</u>
Cash	\$ 3,265	\$ 14,950
Due from other funds	<u>22,000</u>	<u>0</u>
Total assets	<u>\$ 25,265</u>	<u>\$ 14,950</u>

LIABILITIES AND FUND BALANCE

Liabilities		
Vouchers payable	\$ 25,571	\$ 0
Fund balance		
Unreserved - undesignated	<u>(306)</u>	<u>14,950</u>
Total liabilities and fund balance	<u>\$ 25,265</u>	<u>\$ 14,950</u>

CITY OF BLOOMINGTON, ILLINOIS
HOTEL / MOTEL TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
Budget (non-gaap budgetary basis) and Actual
Year ended April 30, 1998

With Comparative Actual Amounts (Budgetary Basis) for the year ended April 30, 1997

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1997 Actual on Budgetary Basis
Revenues						
Taxes	\$ 158,314	\$ 0	\$ 158,314	\$ 140,000	\$ 18,314	\$ 127,655
Expenditures						
General government						
Transfer to local tourism bureau	<u>173,570</u>	<u>0</u>	<u>173,570</u>	<u>140,000</u>	<u>(33,570)</u>	<u>112,705</u>
Excess (deficiency) of revenues over expenditures	\$ (15,256)	\$ 0	\$ (15,256)	\$ 0	\$ (15,256)	\$ 14,950
Fund balance at beginning of year	<u>14,950</u>	<u>0</u>	<u>14,950</u>	<u>14,950</u>	<u>0</u>	<u>0</u>
Fund balance at end of year	<u><u>\$ (306)</u></u>	<u><u>0</u></u>	<u><u>\$ (306)</u></u>	<u><u>\$ 14,950</u></u>	<u><u>\$ (15,256)</u></u>	<u><u>\$ 14,950</u></u>

CITY OF BLOOMINGTON, ILLINOIS
SPECIAL OLYMPICS AND RECREATION FUND

BALANCE SHEET
April 30, 1998 and 1997

ASSETS

	1998	1997
Cash	\$ 6,002	\$ 82,515
Due from other funds	100,000	0
Total assets	\$ 106,002	\$ 82,515

LIABILITIES AND FUND BALANCE

Liabilities		
Vouchers payable	\$ 5,237	\$ 4,803
Fund balance		
Unreserved - undesignated	100,765	77,712
Total liabilities and fund balance	\$ 106,002	\$ 82,515

CITY OF BLOOMINGTON, ILLINOIS
SPECIAL OLYMPICS AND RECREATION FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
Budget (non-gaap budgetary basis) and Actual
Year ended April 30, 1998

With Comparative Actual Amounts (Budgetary Basis) for the year ended April 30, 1997

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1997 Actual on Budgetary Basis
Revenues						
Intergovernmental	\$ 60,984	\$ 0	\$ 60,984	\$ 60,984	\$ 0	\$ 58,670
Town of Normal						
Miscellaneous	35,110	0	35,110	31,121	3,989	39,317
S.O.A.R. donations and fees	96,094	0	96,094	92,105	3,989	97,987
Total revenues	\$ 192,188	\$ 0	\$ 192,188	\$ 184,210	\$ 7,978	\$ 195,974
Expenditures						
Cultural and recreation	\$ 118,778	\$ 0	\$ 118,778	\$ 132,101	\$ 13,323	\$ 97,961
Salaries	150	0	150	100	(50)	50
Benefits	25,593	0	25,593	24,990	(603)	12,430
Contractual services	15,430	0	15,430	17,365	1,935	19,479
Commodities	3,305	0	3,305	4,390	1,085	12,388
Miscellaneous						
Total expenditures	\$ 163,256	\$ 0	\$ 163,256	\$ 178,946	\$ 15,690	\$ 142,308
Excess (deficiency) of revenues over expenditures	\$ (67,162)	\$ 0	\$ (67,162)	\$ (86,841)	\$ 19,679	\$ (44,321)
Other Financing Sources (Uses)						
Operating transfers in	\$ 91,477	\$ 0	\$ 91,477	\$ 91,477	\$ 0	\$ 88,004
Operating transfers out	(1,262)	0	(1,262)	(1,262)	0	(646)
Total other financing sources (uses)	\$ 90,215	\$ 0	\$ 90,215	\$ 90,215	\$ 0	\$ 87,358
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	\$ 23,053	\$ 0	\$ 23,053	\$ 3,374	\$ 19,679	\$ 43,037
Fund balance at beginning of year	77,712	0	77,712	77,712		34,675
Fund balance at end of year	\$ 100,765	\$ 0	\$ 100,765	\$ 81,086	\$ 19,679	\$ 77,712

CITY OF BLOOMINGTON, ILLINOIS

BOARD OF ELECTIONS FUND

BALANCE SHEET
April 30, 1998 and 1997

ASSETS

	<u>1998</u>	<u>1997</u>
Cash	\$ 206	\$ 27,682
Due from other funds	<u>31,000</u>	<u>0</u>
Total assets	<u>\$ 31,206</u>	<u>\$ 27,682</u>

LIABILITIES AND FUND BALANCE

Liabilities		
Vouchers payable	\$ <u>11,511</u>	\$ <u>644</u>
Fund balance		
Reserved for encumbrances	\$ 350	\$ 426
Unreserved - undesignated	<u>19,345</u>	<u>26,612</u>
Total fund balance	<u>\$ 19,695</u>	<u>\$ 27,038</u>
Total liabilities and fund balance	<u>\$ 31,206</u>	<u>\$ 27,682</u>

CITY OF BLOOMINGTON, ILLINOIS
 BOARD OF ELECTIONS FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 Budget (non-gaap budgetary basis) and Actual
 Year ended April 30, 1998
 With Comparative Actual Amounts (Budgetary Basis) for the year ended April 30, 1997

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1997 Actual on Budgetary Basis
Revenues						
Intergovernmental						
Election commission reimbursement	\$ 258,027	\$ 0	\$ 258,027	\$ 240,000	\$ 18,027	\$ 246,725
State voter registration reimbursement	1,020	0	1,020	3,000	(1,980)	1,700
Interest	0	0	0	2,100	(2,100)	0
Miscellaneous	2,877	0	2,877	291	2,586	1,372
Total revenues	\$ 261,924	\$ 0	\$ 261,924	\$ 245,391	\$ 16,533	\$ 249,797
Expenditures						
General government						
Salaries	\$ 35,842	\$ 0	\$ 35,842	\$ 25,500	\$ (10,342)	\$ 46,934
Benefits	1,545	0	1,545	600	(945)	1,655
Contractual services	84,826	(76)	84,750	60,700	(24,050)	81,977
Commodities	38,658	0	38,658	29,970	(8,688)	31,015
Miscellaneous	8,396	0	8,396	4,500	(3,896)	50,559
Capital outlay	0	0	0	2,300	2,300	3,627
Transfer to County of McLean	100,000	0	100,000	100,000	0	0
Total expenditures	\$ 269,267	\$ (76)	\$ 269,191	\$ 223,570	\$ (45,621)	\$ 215,767
Excess (deficiency) of revenues over expenditures	\$ (7,343)	\$ 76	\$ (7,267)	\$ 21,821	\$ (29,088)	\$ 34,030
Fund balance at beginning of year	27,038	(426)	26,612	26,612	0	(7,418)
Fund balance at end of year	\$ 19,695	\$ (350)	\$ 19,345	\$ 48,433	\$ (29,088)	\$ 26,612

CITY OF BLOOMINGTON, ILLINOIS

SISTER CITY PROGRAM FUND

BALANCE SHEET

April 30, 1998 and 1997

ASSETS

	<u>1998</u>	<u>1997</u>
Cash	\$ 983	\$ 20,474
Due from other funds	<u>37,000</u>	<u>0</u>
Total assets	<u>\$ 37,983</u>	<u>\$ 20,474</u>

LIABILITIES AND FUND BALANCE

Liabilities		
Vouchers payable	\$ 2,079	\$ 2,170
Fund balance		
Unreserved - undesignated	<u>35,904</u>	<u>18,304</u>
Total liabilities and fund balance	<u>\$ 37,983</u>	<u>\$ 20,474</u>

CITY OF BLOOMINGTON, ILLINOIS
 SISTER CITY PROGRAM FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 Budget (non-gaap budgetary basis) and Actual
 Year ended April 30, 1998

With Comparative Actual Amounts (Budgetary Basis) for the year ended April 30, 1997

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1997 Actual on Budgetary Basis
Revenues						
Intergovernmental						
Town of Normal	\$ 11,315	\$ 0	\$ 11,315	\$ 11,075	\$ 240	\$ 6,220
Miscellaneous						
Donations	8,578	0	8,578	7,400	1,178	10,969
Reimbursements	4,950	0	4,950	24,500	(19,550)	15,661
Total revenues	<u>\$ 24,843</u>	<u>\$ 0</u>	<u>\$ 24,843</u>	<u>\$ 42,975</u>	<u>\$ (18,132)</u>	<u>\$ 32,850</u>
Expenditures						
General government						
Contractual services	\$ 29,799	\$ 0	\$ 29,799	\$ 52,100	\$ 22,301	\$ 4,189
Commodities	1,375	0	1,375	1775	400	1,105
Miscellaneous	182	0	182	175	(7)	120
Total expenditures	<u>\$ 31,356</u>	<u>\$ 0</u>	<u>\$ 31,356</u>	<u>\$ 54,050</u>	<u>\$ 22,694</u>	<u>\$ 43,034</u>
Excess (deficiency) of revenues over expenditures	\$ (6,513)	\$ 0	\$ (6,513)	\$ (11,075)	\$ 4,562	\$ (10,184)
Other Financing Sources (Uses)						
Operating transfers in	24,113	0	24,113	11,075	13,038	0
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	\$ 17,600	\$ 0	\$ 17,600	\$ 0	\$ 17,600	\$ (10,184)
Fund balance at beginning of year	18,304	0	18,304	18,304	0	28,488
Fund balance at end of year	<u>\$ 35,904</u>	<u>\$ 0</u>	<u>\$ 35,904</u>	<u>\$ 18,304</u>	<u>\$ 17,600</u>	<u>\$ 18,304</u>

CITY OF BLOOMINGTON, ILLINOIS

ENTERPRISE ZONE FUND

BALANCE SHEET

April 30, 1998 and 1997

ASSETS

	<u>1998</u>	<u>1997</u>
Cash	\$ 6,550	\$ 28,147
Investments	0	210,000
Due from other funds	<u>710,000</u>	<u>350,000</u>
Total assets	<u>\$ 716,550</u>	<u>\$ 588,147</u>

LIABILITIES AND FUND BALANCE

Liabilities		
Vouchers payable	\$ 17,594	\$ 0
Due to other funds	<u>34,595</u>	<u>0</u>
Total liabilities	<u>\$ 52,189</u>	<u>\$ 0</u>
Fund balance		
Unreserved - undesignated	<u>\$ 664,361</u>	<u>\$ 588,147</u>
Total liabilities and fund balance	<u>\$ 716,550</u>	<u>\$ 588,147</u>

CITY OF BLOOMINGTON, ILLINOIS
 ENTERPRISE ZONE FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 Budget (non-gaap budgetary basis) and Actual
 Year ended April 30, 1998

With Comparative Actual Amounts (Budgetary Basis) for the year ended April 30, 1997

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1997 Actual on Budgetary Basis
Revenues						
Intergovernmental	\$ 275,055	\$ 0	\$ 275,055	\$ 157,000	\$ 118,055	\$ 214,997
Town of Normal	1,447	0	1,447	0	1,447	0
Interest	276,502	0	276,502	157,000	119,502	214,997
Total revenues	<u>\$ 276,502</u>	<u>\$ 0</u>	<u>\$ 276,502</u>	<u>\$ 157,000</u>	<u>\$ 119,502</u>	<u>\$ 214,997</u>
Expenditures						
General government	\$ 17,594	\$ 0	\$ 17,594	\$ 50,000	\$ 32,406	\$ 12813
Transfer to Town of Normal	0	0	0	250,000	250,000	0
Land and permanent improvements	17,594	0	17,594	300,000	282,406	12,813
Total expenditures	<u>\$ 17,594</u>	<u>\$ 0</u>	<u>\$ 17,594</u>	<u>\$ 300,000</u>	<u>\$ 282,406</u>	<u>\$ 12,813</u>
Excess (deficiency) of revenues over expenditures	\$ 258,908	\$ 0	\$ 258,908	\$ (143,000)	\$ 401,908	\$ 202,184
Other Financing Sources (Uses)	(182,694)	0	(182,694)	(182,694)	0	(182,694)
Operating transfers out						
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	\$ 76,214	\$ 0	\$ 76,214	\$ (325,694)	\$ 401,908	\$ 19,490
Fund balance at beginning of year	588,147	0	588,147	588,147	0	568,657
Fund balance at end of year	<u>\$ 664,361</u>	<u>\$ 0</u>	<u>\$ 664,361</u>	<u>\$ 262,453</u>	<u>\$ 401,908</u>	<u>\$ 588,147</u>

CITY OF BLOOMINGTON, ILLINOIS

AUDIT FUND

BALANCE SHEET

April 30, 1998 and 1997

ASSETS

	<u>1998</u>	<u>1997</u>
Cash	\$ 0	\$ 9,352
Receivables		
Taxes - current levy	<u>0</u>	<u>31,291</u>
Total assets	<u>\$ 0</u>	<u>\$ 40,643</u>

LIABILITIES AND FUND BALANCE

Liabilities		
Vouchers payable	\$ 0	\$ 4,500
Deferred revenue - taxes	<u>0</u>	<u>31,291</u>
Total liabilities	<u>\$ 0</u>	<u>\$ 35,791</u>
Fund balance		
Reserved for encumbrances	\$ 28,275	\$ 29,155
Unreserved - undesignated	<u>(28,275)</u>	<u>(24,303)</u>
Total fund balance	<u>\$ 0</u>	<u>\$ 4,852</u>
Total liabilities and fund balance	<u>\$ 0</u>	<u>\$ 40,643</u>

CITY OF BLOOMINGTON, ILLINOIS
AUDIT FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

Budget (non-gaap budgetary basis) and Actual

Year ended April 30, 1998

With Comparative Actual Amounts (Budgetary Basis) for the year ended April 30, 1997

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1997 Actual on Budgetary Basis
Revenues						
Taxes	\$ 30,916	\$ 0	\$ 30,916	\$ 42,980	\$ (12,064)	\$ 29,741
Interest	0	0	0	0	0	57
Total revenues	\$ 30,916	\$ 0	\$ 30,916	\$ 42,980	\$ (12,064)	\$ 29,798
Expenditures						
General government						
Contractual services	30,492	(880)	29,612	42,980	13,368	33,655
Excess (deficiency) of revenues over expenditures	\$ 424	\$ 880	\$ 1,304	\$ 0	\$ 1,304	\$ (3,857)
Other financing sources (uses)						
Operating transfers out	(5,276)	0	(5,276)	0	(5,276)	0
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	\$ (4,852)	\$ 880	\$ (3,972)	\$ 0	\$ (3,972)	\$ (3,857)
Fund balance at beginning of year	4,852	(29,155)	(24,303)	(24,303)	0	(20,446)
Fund balance at end of year	\$ 0	\$ (28,275)	\$ (28,275)	\$ (24,303)	\$ (3,972)	\$ (24,303)

CITY OF BLOOMINGTON, ILLINOIS

BLOOMINGTON PUBLIC LIBRARY - MAINTENANCE AND OPERATION FUND

BALANCE SHEET

April 30, 1998 and 1997

ASSETS

	<u>1998</u>	<u>1997</u>
Cash	\$ 1,215	\$ 360,840
Investments	579,583	529,427
Receivables		
Taxes - current levy	2,114,372	1,800,141
Accounts	38	85
Due from other funds	<u>3,287</u>	<u>92</u>
 Total assets	 <u>\$ 2,698,495</u>	 <u>\$ 2,690,585</u>

LIABILITIES AND FUND BALANCE

Liabilities		
Cash overdraft	\$ 200	\$ 0
Vouchers payable	116,146	139,269
Due to other funds	433,419	725,175
Deferred revenue		
Taxes	<u>2,114,372</u>	<u>1,800,141</u>
Total liabilities	\$ 2,664,137	\$ 2,664,585
 Fund balance		
Unreserved - undesignated	<u>34,358</u>	<u>26,000</u>
 Total liabilities and fund balance	 <u>\$ 2,698,495</u>	 <u>\$ 2,690,585</u>

CITY OF BLOOMINGTON, ILLINOIS
 BLOOMINGTON PUBLIC LIBRARY - MAINTENANCE AND OPERATION FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 Budget (non-gaap budgetary basis) and Actual
 Year ended April 30, 1998

With Comparative Actual Amounts (Budgetary Basis) for the year ended April 30, 1997

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1997 Actual on Budgetary Basis
Revenues						
Taxes	\$ 1,782,072	\$ 0	\$ 1,782,072	\$ 1,802,130	\$ (20,058)	\$ 1,689,291
Intergovernmental						
Replacement tax	110,836	0	110,836	110,836	0	107,500
State grants	72,358	0	72,358	72,134	224	72,134
Charges for services						
Copies	10,497	0	10,497	13,000	(2,503)	9,750
Rentals and fees	34,906	0	34,906	38,500	(3,594)	38,203
Interest	53,143	0	53,143	25,900	27,243	44,169
Miscellaneous	189,152	0	189,152	182,500	6,652	177,039
Total revenues	\$ 2,252,964	\$ 0	\$ 2,252,964	\$ 2,245,000	\$ 7,964	\$ 2,138,086
Expenditures						
Cultural and recreation						
Salaries	\$ 1,120,949	\$ 0	\$ 1,120,949	\$ 1,139,750	\$ 18,801	\$ 1,016,962
Benefits	292,405	0	292,405	334,750	42,345	307,622
Contractual services	365,151	0	365,151	344,900	(20,251)	312,745
Commodities	388,224	0	388,224	375,300	(12,924)	370,972
Miscellaneous	4,932	0	4,932	5,500	568	5,215
Capital outlay	14,735	0	14,735	0	(14,735)	40,250
Total expenditures	\$ 2,186,396	\$ 0	\$ 2,186,396	\$ 2,200,200	\$ 13,804	\$ 2,053,766
Excess (deficiency) of revenues over expenditures	\$ 66,568	\$ 0	\$ 66,568	\$ 44,800	\$ 21,768	\$ 84,320
Other Financing Sources (Uses)						
Operating transfers in	\$ 11,590	\$ 0	\$ 11,590	\$ 0	\$ 11,590	\$ 0
Operating transfers out	(69,800)	0	(69,800)	(44,800)	(25,000)	(74,044)
Total other financing sources (uses)	\$ (58,210)	\$ 0	\$ (58,210)	\$ (44,800)	\$ (13,410)	\$ (74,044)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	\$ 8,358	\$ 0	\$ 8,358	\$ 0	\$ 8,358	\$ 10,276
Fund balance at beginning of year	26,000	0	26,000	26,000	0	15,724
Fund balance at end of year	\$ 34,358	\$ 0	\$ 34,358	\$ 26,000	\$ 8,358	\$ 26,000

CITY OF BLOOMINGTON, ILLINOIS

BLOOMINGTON PUBLIC LIBRARY - PROJECT PLUS GRANT FUND

BALANCE SHEET
April 30, 1998 and 1997

ASSETS

	<u>1998</u>	<u>1997</u>
Cash	\$ 0	\$ 11,590
Due from other funds	<u>0</u>	<u>0</u>
Total assets	<u>\$ 0</u>	<u>\$ 11,590</u>

LIABILITIES AND FUND BALANCE

Fund balance		
Unreserved - undesignated	\$ <u>0</u>	\$ <u>11,590</u>
Total liabilities and fund balance	<u>\$ 0</u>	<u>\$ 11,590</u>

CITY OF BLOOMINGTON, ILLINOIS
 BLOOMINGTON PUBLIC LIBRARY - PROJECT PLUS GRANT FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 Budget (non-gaap budgetary basis) and Actual

Year ended April 30, 1998
 With Comparative Actual Amounts (Budgetary Basis) for the year ended April 30, 1997

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1997 Actual on Budgetary Basis
Revenues	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures	0	0	0	0	0	0
Excess (deficiency) of revenues over expenditures	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Other financing sources (uses) Operating transfers out	(11,590)	0	(11,590)	0	(11,590)	0
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	\$ (11,590)	\$ 0	\$ (11,590)	\$ 0	\$ (11,590)	\$ 0
Fund balance at beginning of year	11,590	0	11,590	11,590	0	11,590
Fund balance at end of year	\$ 0	\$ 0	\$ (11,590)	\$ 11,590	\$ (11,590)	\$ 11,590

CITY OF BLOOMINGTON, ILLINOIS

BLOOMINGTON PUBLIC LIBRARY - EQUIPMENT REPLACEMENT FUND

BALANCE SHEET
April 30, 1998 and 1997

ASSETS

	<u>1998</u>	<u>1997</u>
Cash	\$ 34	\$ 45,278
Due from other funds	<u>289,200</u>	<u>205,000</u>
Total assets	<u>\$ 289,234</u>	<u>\$ 250,278</u>

LIABILITIES AND FUND BALANCE

Liabilities		
Vouchers payable	\$ 0	\$ 0
Fund balance		
Unreserved - undesignated	<u>289,234</u>	<u>250,278</u>
Total liabilities and fund balance	<u>\$ 289,234</u>	<u>\$ 250,278</u>

CITY OF BLOOMINGTON, ILLINOIS
 BLOOMINGTON PUBLIC LIBRARY - EQUIPMENT REPLACEMENT FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 Budget (non-gaap budgetary basis) and Actual

Year ended April 30, 1998
 With Comparative Actual Amounts (Budgetary Basis) for the year ended April 30, 1997

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1997 Actual on Budgetary Basis
Revenues						
Miscellaneous	\$ 2,074	\$ 0	\$ 2,074	\$ 0	\$ 2,074	\$ 0
Expenditures						
Culture and recreation						
Capital outlay	32918	0	32,918	46,200	13,282	45546
Excess (deficiency) of revenues over expenditures	\$ (30,844)	\$ 0	\$ (30,844)	\$ (46,200)	\$ 15,356	\$ (45,546)
Other Financing Sources (Uses)						
Operating transfers in	69,800	0	69,800	44,800	25,000	74,044
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	\$ 38,956	\$ 0	\$ 38,956	\$ (1,400)	\$ 40,356	\$ 28,498
Fund balance at beginning of year	250,278	0	250,278	250,278	0	221,780
Fund balance at end of year	\$ 289,234	\$ 0	\$ 289,234	\$ 248,878	\$ 40,356	\$ 250,278

CITY OF BLOOMINGTON, ILLINOIS

COPS AHEAD FUND

BALANCE SHEET
April 30, 1998 and 1997

ASSETS

	<u>1998</u>	<u>1997</u>
Cash	\$ <u>0</u>	\$ <u>7,370</u>
Total assets	\$ <u><u>0</u></u>	\$ <u><u>7,370</u></u>

LIABILITIES AND FUND BALANCE

Liabilities		
Vouchers payable	\$ 374	\$ 976
Due to other funds	0	32,652
Total liabilities	\$ <u>374</u>	\$ <u>33,628</u>
Fund balance		
Unreserved - undesignated	\$ <u>(374)</u>	\$ <u>(26,258)</u>
Total liabilities and fund balance	\$ <u><u>0</u></u>	\$ <u><u>7,370</u></u>

CITY OF BLOOMINGTON, ILLINOIS
COPS AHEAD FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
Budget (non-gaap budgetary basis) and Actual
Year ended April 30, 1998

With Comparative Actual Amounts (Budgetary Basis) for the year ended April 30, 1997

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1997 Actual on Budgetary Basis
Revenues						
Intergovernmental						
Federal grants	\$ 31,338	\$ 0	\$ 31,338	\$ 0	\$ 31,338	\$ 65,290
Expenditures						
General government						
Salaries	11,948	0	11,948	0	(11,948)	69,183
Excess (deficiency) of revenues over expenditures	\$ 19,390	\$ 0	\$ 19,390	\$ 0	\$ 19,390	\$ (3,893)
Other financing sources (uses)						
Operating transfer in	6,494	0	6,494	0	6,494	0
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	\$ 25,884	\$ 0	\$ 25,884	\$ 0	\$ 25,884	\$ (3,893)
Fund balance at beginning of year	(26,258)	0	(26,258)	(26,258)	0	(22,365)
Fund balance at end of year	\$ (374)	\$ 0	\$ (374)	\$ (26,258)	\$ 25,884	\$ (26,258)

CITY OF BLOOMINGTON, ILLINOIS

TASK FORCE "6" GRANT FUND

BALANCE SHEET

April 30, 1998 and 1997

ASSETS

	<u>1998</u>	<u>1997</u>
Cash	\$ 119,763	\$ 36,471
Due from other funds	<u>0</u>	<u>9,980</u>
Total assets	<u>\$ 119,763</u>	<u>\$ 46,451</u>

LIABILITIES AND FUND BALANCE

Liabilities		
Vouchers payable	\$ 11,172	\$ 147
Fund balance		
Unreserved - undesignated	<u>108,591</u>	<u>46,304</u>
Total liabilities and fund balance	<u>\$ 119,763</u>	<u>\$ 46,451</u>

CITY OF BLOOMINGTON, ILLINOIS
 TASK FORCE "6" GRANT FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 Budget (non-gaap budgetary basis) and Actual
 Year ended April 30, 1998

With Comparative Actual Amounts (Budgetary Basis) for the year ended April 30, 1997

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1997 Actual on Budgetary Basis
Revenues						
Intergovernmental						
Matching funds - fines	\$ 127,587	\$ 0	\$ 127,587	\$ 0	\$ 127,587	\$ 19,115
Federal grant	126,526	0	126,526	70,584	55,942	51,197
Interest	2,977	0	2,977	0	2,977	1,532
Total revenues	\$ 257,090	\$ 0	\$ 257,090	\$ 70,584	\$ 186,506	\$ 71,844
Expenditures						
General government						
Contractual services	\$ 91,801	\$ 0	\$ 91,801	\$ 67,987	\$ 23,814	\$ 85,019
Commodities	6,497	0	6,497	2,597	3,900	4,446
Miscellaneous	74,765	0	74,765	0	74,765	3,298
Capital outlay	21,740	0	21,740	0	21,740	3,778
Total expenditures	\$ 194,803	\$ 0	\$ 194,803	\$ 70,584	\$ 124,219	\$ 96,541
Excess (deficiency) of revenues over expenditures	\$ 62,287	\$ 0	\$ 62,287	\$ 0	\$ 62,287	\$ (24,697)
Fund balance at beginning of year	46,304	0	46,304	46,304	0	71,001
Fund balance at end of year	\$ 108,591	\$ 0	\$ 108,591	\$ 46,304	\$ 62,287	\$ 46,304

CITY OF BLOOMINGTON, ILLINOIS

DRUG ENFORCEMENT FUND

BALANCE SHEET

April 30, 1998 and 1997

ASSETS

	<u>1998</u>	<u>1997</u>
Cash	\$ <u>36,917</u>	\$ <u>17,403</u>
Total assets	\$ <u><u>36,917</u></u>	\$ <u><u>17,403</u></u>

LIABILITIES AND FUND BALANCE

Liabilities		
Vouchers payable	\$ 211	\$ 0
Fund balance		
Unreserved - undesignated	<u>36,706</u>	<u>17,403</u>
Total liabilities and fund balance	\$ <u><u>36,917</u></u>	\$ <u><u>17,403</u></u>

CITY OF BLOOMINGTON, ILLINOIS
 DRUG ENFORCEMENT FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 Budget (non-gaap budgetary basis) and Actual
 Year ended April 30, 1998

With Comparative Actual Amounts (Budgetary Basis) for the year ended April 30, 1997

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1997 Actual on Budgetary Basis
Revenues						
Miscellaneous	\$ 23,780	\$ 0	\$ 23,780	\$ 19,500	\$ 4,280	\$ 35,084
Confiscated property						
Expenditures						
General government	\$ 0	\$ 0	\$ 0	\$ 3,850	\$ 3,850	\$ 10,979
Contractual services	3,327	0	3,327	2,800	(527)	19,357
Commodities	150	0	150	5,000	4,850	0
Miscellaneous	1,000	0	1,000	11,500	10,500	5,001
Capital outlay	4,477	0	4,477	23,150	18,673	35,337
Total expenditures	\$ 4,477	\$ 0	\$ 4,477	\$ 23,150	\$ 18,673	\$ 35,337
Excess (deficiency) of revenues over expenditures	\$ 19,303	\$ 0	\$ 19,303	\$ (3,650)	\$ 22,953	\$ (253)
Fund balance at beginning of year	17,403	0	17,403	17,403	0	17,656
Fund balance at end of year	\$ 36,706	\$ 0	\$ 36,706	\$ 13,753	\$ 22,953	\$ 17,403

CITY OF BLOOMINGTON, ILLINOIS

REHABILITATION ESCROW FUND

BALANCE SHEET
 April 30, 1998 and 1997

ASSETS

	<u>1998</u>	<u>1997</u>
Cash	\$ 0	\$ 33,714
Due from other funds	<u>0</u>	<u>44,300</u>
Total assets	<u>\$ 0</u>	<u>\$ 78,014</u>

LIABILITIES AND FUND BALANCE

Liabilities		
Vouchers payable	\$ 0	\$ 0
Due to other funds	<u>0</u>	<u>26,000</u>
Total liabilities	\$ 0	\$ 26,000
Fund balance		
Reserved for rehabilitation programs	<u>0</u>	<u>52,014</u>
Total liabilities and fund balance	<u>\$ 0</u>	<u>\$ 78,014</u>

CITY OF BLOOMINGTON, ILLINOIS
 REHABILITATION ESCROW FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 Budget (non-gaap budgetary basis) and Actual
 Year ended April 30, 1998
 With Comparative Actual Amounts (Budgetary Basis) for the year ended April 30, 1997

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1997 Actual on Budgetary Basis
Revenues						
Intergovernmental						
Federal loan transfers	\$ 186,458	\$ 0	\$ 186,458	\$ 308,796	\$ (122,338)	\$ 392,720
Expenditures						
Community development						
Contractual services	281,113		281,113	308,796	(27,683)	385,125
Excess (deficiency) of revenues over expenditures	\$ (94,655)	\$ 0	\$ (94,655)	\$ 0	\$ (94,655)	\$ 7,595
Other financing sources (uses)						
Operating transfer in	42,641	0	42,641	0	42,641	0
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	\$ (52,014)	\$ 0	\$ (52,014)	\$ 0	\$ (52,014)	\$ 7,595
Fund balance at beginning of year	52,014	0	52,014	52,014	0	44,419
Fund balance at end of year	\$ 0	\$ 0	\$ 0	\$ 52,014	\$ (52,014)	\$ 52,014

CITY OF BLOOMINGTON, ILLINOIS
 COMMERCIAL REHABILITATION ESCROW FUND

BALANCE SHEET
 April 30, 1998 and 1997

ASSETS

	1998	1997
Cash	\$ 0	\$ 38,945
Receivables		
Loans, net of allowance for uncollectibles of \$0 in 1997	0	8,599
Due from other funds	0	40,000
Total assets	\$ 0	\$ 87,544

LIABILITIES AND FUND BALANCE

Fund balance		
Reserved for rehabilitation programs	\$ 0	\$ 87,544
Total liabilities and fund balance	\$ 0	\$ 87,544

CITY OF BLOOMINGTON, ILLINOIS
 COMMERCIAL REHABILITATION ESCROW FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 Budget (non-gaap budgetary basis) and Actual
 Year ended April 30, 1998

With Comparative Actual Amounts (Budgetary Basis) for the year ended April 30, 1997

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1997 Actual on Budgetary Basis
Revenues						
Miscellaneous						
Rehabilitation loan principal repayments	\$ 2,059	\$ 0	\$ 2,059	\$ 2,000	\$ 59	\$ 4,112
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (deficiency) of revenues over expenditures	\$ 2,059	\$ 0	\$ 2,059	\$ 2,000	\$ 59	\$ 4,112
Other Financing Sources (Uses)						
Operating transfers out	<u>(89,603)</u>	<u>0</u>	<u>(89,603)</u>	<u>(2,000)</u>	<u>(87,603)</u>	<u>(290,000)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	\$ (87,544)	\$ 0	\$ (87,544)	\$ 0	\$ (87,544)	\$ (285,888)
Fund balance at beginning of year	<u>87,544</u>	<u>0</u>	<u>87,544</u>	<u>87,544</u>	<u>0</u>	<u>120,891</u>
Fund balance at end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 87,544</u>	<u>\$ (87,544)</u>	<u>\$ (164,997)</u>

CITY OF BLOOMINGTON, ILLINOIS
RESIDENTIAL REHABILITATION ESCROW FUND

BALANCE SHEET
April 30, 1998 and 1997

ASSETS

	<u>1998</u>	<u>1997</u>
Cash	\$ 59,354	\$ 71,407
Savings accounts	737	1,228
Receivables		
Loans, net of allowance for uncollectibles of \$115,000 in 1998 and 1997	1,904,442	1,867,059
Due from other funds	35,262	26,263
Properties held for rehabilitation	<u>185,629</u>	<u>170,650</u>
Total assets	<u>\$ 2,185,424</u>	<u>\$ 2,136,607</u>

LIABILITIES AND FUND BALANCE

Liabilities		
Vouchers payable	\$ 2,418	\$ 1,775
Due to other funds	<u>222,797</u>	<u>118,892</u>
Total liabilities	\$ 225,215	\$ 120,667
Fund balance		
Reserved for rehabilitation programs	<u>1,960,209</u>	<u>2,015,940</u>
Total liabilities and fund balance	<u>\$ 2,185,424</u>	<u>\$ 2,136,607</u>

CITY OF BLOOMINGTON, ILLINOIS
RESIDENTIAL REHABILITATION ESCROW FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
Budget (non-gaap budgetary basis) and Actual
Year ended April 30, 1998

With Comparative Actual Amounts (Budgetary Basis) for the year ended April 30, 1997

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1997 Actual on Budgetary Basis
Revenues						
Intergovernmental	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 50,511
Federal loan transfers	7,326	0	7,326	12,000	(4,674)	22,762
Interest	0	0	0	0	0	0
Miscellaneous	0	0	0	0	0	0
Miscellaneous	0	256,284	256,284	320,000	(63,716)	212,730
Rehabilitation loan principal repayments	0	256,284	256,284	320,000	(63,716)	212,730
Total revenues	<u>\$ 7,326</u>	<u>\$ 256,284</u>	<u>\$ 263,610</u>	<u>\$ 332,000</u>	<u>\$ (68,390)</u>	<u>\$ 286,003</u>
Expenditures						
Community development	\$ 42,325	\$ 0	\$ 42,325	\$ 37,466	\$ 4,859	\$ 37,305
Salaries	10,242	0	10,242	10,333	(91)	10,670
Benefits	40	0	40	0	40	0
Contractual services	31,376	0	31,376	0	31,376	34,925
Bad debts	0	0	0	0	0	0
Land and permanent improvements	0	0	0	0	0	0
Rehabilitation projects	0	378,547	378,547	438,796	(60,249)	344,587
Housing affordability/interest subsidy	491	(491)	0	0	0	0
Grants	0	0	0	0	0	0
Total expenditures	<u>\$ 84,474</u>	<u>\$ 378,056</u>	<u>\$ 462,530</u>	<u>\$ 486,595</u>	<u>\$ (24,065)</u>	<u>\$ 427,487</u>
Excess (deficiency) of revenues over expenditures	\$ (77,148)	\$ (121,772)	\$ (198,920)	\$ (154,595)	\$ (44,325)	\$ (141,484)
Other Financing Sources (Uses)						
Operating transfers in	21,417	0	21,417	239,595	(218,178)	335,871
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	\$ (55,731)	\$ (121,772)	\$ (177,503)	\$ 85,000	\$ (262,503)	\$ 194,387
Fund balance at beginning of year	2,015,940	(1,715,301)	300,639	300,639	0	106,252
Fund balance at end of year	<u>\$ 1,960,209</u>	<u>\$ (1,837,073)</u>	<u>\$ 123,136</u>	<u>\$ 385,639</u>	<u>\$ (262,503)</u>	<u>\$ 300,639</u>

CITY OF BLOOMINGTON, ILLINOIS

COMMUNITY DEVELOPMENT FUND

BALANCE SHEET

April 30, 1998 and 1997

ASSETS

	<u>1998</u>	<u>1997</u>
Cash	\$ 15,546	\$ 44,565
Receivables		
Accounts	115	1,059
Due from other funds	226,485	54,956
Properties held for development	<u>187,900</u>	<u>68,396</u>
 Total assets	 <u>\$ 430,046</u>	 <u>\$ 168,976</u>

LIABILITIES AND FUND BALANCE

Liabilities		
Vouchers payable	\$ 81,953	\$ 20,562
Due to other funds	34,980	36,045
Total liabilities	<u>\$ 116,933</u>	<u>\$ 56,607</u>
 Fund balance		
Reserved for encumbrances	\$ 4,915	\$ 1,925
Reserved for development programs	308,198	110,444
Total fund balance	<u>\$ 313,113</u>	<u>\$ 112,369</u>
 Total liabilities and fund balance	 <u>\$ 430,046</u>	 <u>\$ 168,976</u>

CITY OF BLOOMINGTON, ILLINOIS
COMMUNITY DEVELOPMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
Budget (non-gaap budgetary basis) and Actual

Year ended April 30, 1998
With Comparative Actual Amounts (Budgetary Basis) for the year ended April 30, 1997

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1997 Actual on Budgetary Basis
Revenues						
Intergovernmental						
Federal grants	\$ 949,471	\$ 0	\$ 949,471	\$ 829,000	\$ 120,471	\$ 1,044,812
State grants	73,629	0	73,629	0	73,629	116,589
Charges for services - property rentals	20,221	0	20,221	4,365	15,856	4,365
Miscellaneous	0	0	0	0	0	(69,813)
Sale of property	5,250	0	5,250	6,000	(750)	5,750
Reimbursed legal fees	11,943	0	11,943	5,000	6,943	12,885
Miscellaneous	1,060,514	0	1,060,514	844,365	216,149	1,114,588
Total revenues	\$ 1,060,514	\$ 0	\$ 1,060,514	\$ 844,365	\$ 216,149	\$ 1,114,588
Expenditures						
Community development						
Administration and general	\$ 121,376	\$ 2,196	\$ 123,572	\$ 176,096	\$ (52,524)	\$ 132,323
Code enforcement	258,707	0	258,707	226,686	32,021	172,113
Rehabilitation	149,262	0	149,262	129,495	19,767	106,362
Capital improvements	167,468	794	168,262	355,613	(187,351)	76,537
Community service	188,503	0	188,503	102,500	86,003	206,089
Total expenditures	\$ 885,316	\$ 2,990	\$ 888,306	\$ 990,390	\$ (102,084)	\$ 693,424
Excess (deficiency) of revenue over expenditures	\$ 175,198	\$ (2,990)	\$ 172,208	\$ (146,025)	\$ 318,233	\$ 421,164
Other Financing Sources (Uses)						
Operating transfers out	25,546	0	25,546	(237,595)	263,141	(45,871)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	\$ 200,744	\$ (2,990)	\$ 197,754	\$ (383,620)	\$ 581,374	\$ 375,293
Fund balance at beginning of year	112,369	(396,108)	(283,739)	(283,739)	0	(659,032)
Fund balance at end of year	\$ 313,113	\$ (399,098)	\$ (85,985)	\$ (667,359)	\$ 581,374	\$ (283,739)

CITY OF BLOOMINGTON, ILLINOIS
 COMMUNITY DEVELOPMENT FUND
 SCHEDULE OF EXPENDITURES COMPARED TO BUDGET (Non-GAAP Budgetary Basis)

Year ended April 30, 1998

With Comparative Actual Amounts (Budgetary Basis) for the year ended April 30, 1997

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1997 Actual on Budgetary Basis
Administration and General						
Salaries	\$ 50,699	\$ 0	\$ 50,699	\$ 72,769	\$ (22,070)	\$ 55,534
Benefits	15,127	0	15,127	19,467	(4,340)	17,539
Contractual services	27,676	(1,925)	25,751	39,760	(14,009)	27,309
Commodities	19,004	0	19,004	23,600	(4,596)	20,901
Capital outlay	8,870	4,121	12,991	20,500	(7,509)	11,040
Total administration and general	\$ 121,376	\$ 2,196	\$ 123,572	\$ 176,096	\$ (52,524)	\$ 132,323
Code Enforcement						
Salaries	\$ 116,966	\$ 0	\$ 116,966	\$ 85,206	\$ 31,760	\$ 95,058
Benefits	22,474	0	22,474	22,430	44	23,900
Contractual services	6,388	0	6,388	16,650	(10,262)	11,382
Commodities	0	0	0	1,000	(1,000)	21
Rehabilitation costs	112,879	0	112,879	101,400	11,479	41,752
Capital outlay	0	0	0	0	0	0
Total code enforcement	\$ 258,707	\$ 0	\$ 258,707	\$ 226,686	\$ 32,021	\$ 172,113
Rehabilitation						
Salaries	\$ 71,187	\$ 0	\$ 71,187	\$ 70,125	\$ 1,062	\$ 68,454
Benefits	16,982	0	16,982	18,620	(1,638)	17,286
Contractual services	14,965	0	14,965	30,750	(15,785)	9,210
Commodities	9	0	9	0	9	95
Rehabilitation costs	46,119	0	46,119	10,000	36,119	11,317
Total rehabilitation	\$ 149,262	\$ 0	\$ 149,262	\$ 129,495	\$ 19,767	\$ 106,362
Capital Improvements						
Salaries	\$ 6,454	\$ 0	\$ 6,454	\$ 6,299	\$ 155	\$ 6,035
Benefits	1,958	0	1,958	1,882	76	1,708
Contractual services	16,876	0	16,876	7,450	9,426	9,604
Land and permanent improvements	139,393	794	140,187	334,482	(194,295)	51,779
Miscellaneous	2,787	0	2,787	5,500	(2,713)	7,411
Total capital improvements	\$ 167,468	\$ 794	\$ 168,262	\$ 355,613	\$ (187,351)	\$ 76,537
Community Service						
Contractual services	\$ 188,503	\$ 0	\$ 188,503	\$ 102,500	\$ 86,003	\$ 206,089
Total expenditures	\$ 885,316	\$ 2,990	\$ 888,306	\$ 990,390	\$ (102,084)	\$ 693,424

CITY OF BLOOMINGTON, ILLINOIS

IHDA GRANT FUND

BALANCE SHEET
April 30, 1998 and 1997

ASSETS

	<u>1998</u>	<u>1997</u>
Cash	\$ 42	\$ 0
Due from other funds	<u>0</u>	<u>0</u>
Total assets	<u>\$ 42</u>	<u>\$ 0</u>

LIABILITIES AND FUND BALANCE

Liabilities		
Vouchers payable	\$ 5,508	\$ 0
Due to other funds	<u>3,900</u>	<u>0</u>
Total liabilities	\$ 9,408	\$ 0
Fund balance		
Reserved for rehabilitation programs	<u>(9,366)</u>	<u>0</u>
Total liabilities and fund balance	<u>\$ 42</u>	<u>\$ 0</u>

CITY OF BLOOMINGTON, ILLINOIS
IHDA GRANT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
Budget (non-gaap budgetary basis) and Actual
Year ended April 30, 1998

With Comparative Actual Amounts (Budgetary Basis) for the year ended April 30, 1997

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1997 Actual on Budgetary Basis
Revenues	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures	9366		9,366	0	9,366	0
Excess (deficiency) of revenues over expenditures	\$ (9,366)	\$ 0	\$ (9,366)	\$ 0	\$ (9,366)	\$ 0
Fund balance at beginning of year	0	0	0	0	0	0
Fund balance at end of year	\$ (9,366)	\$ 0	\$ (9,366)	\$ 0	\$ (9,366)	\$ 0

DEBT SERVICE FUNDS

Funds to account for the retirement of all general obligation bonds and other general long-term debt of the City.

CITY OF BLOOMINGTON, ILLINOIS
DEBT SERVICE FUNDS
COMBINING BALANCE SHEET

April 30, 1998

With Comparative Totals for April 30, 1997

	General Bond and Interest Fund	1988 Bond Redemption Fund	Public Benefit Fund	Main		1995 Southwest Bond Redemption Fund	Market Square Bond Redemption Fund	Central Bloomington Bond Redemption Fund	Totals	
				Street Parking Bond Redemption Fund					1998	1997
ASSETS										
Cash	\$ 9,416	\$ 46	\$ 0	\$ 1,686	\$ 0	\$ 0	\$ 3,035	\$ 378	\$ 14,561	\$ 960,521
Investments	0	0	0	376,682	0	0	0	0	376,682	443,965
Receivables										
Interest	0	0	0	0	0	0	0	0	0	0
Taxes - current levy	1,049,180	285,026	0	0	0	0	0	0	1,334,206	1,500,188
Redevelopment	0	0	0	0	0	0	797,500	0	797,500	820,000
Due from other funds	668,917	0	0	245,000	0	0	0	37,000	950,917	135,717
Restricted cash and investments	0	0	0	0	0	0	0	0	0	2,870
Total assets	\$ 1,727,513	\$ 285,072	\$ 0	\$ 623,368	\$ 0	\$ 0	\$ 800,535	\$ 37,378	\$ 3,473,866	\$ 3,863,261

LIABILITIES AND FUND BALANCE

	1998	1997
LIABILITIES		
Accrued interest	\$ 0	\$ 0
Due to other funds	0	1,837,165
Deferred revenue - taxes	1,049,180	1,500,188
Deferred revenue - redevelopment	0	820,000
Total liabilities	\$ 1,049,180	\$ 4,138,353

FUND BALANCE

Reserved for debt service	\$ 678,333	\$ 1,339,079	\$ 1,538,859
Unreserved - undesignated	0	(1,834,084)	(1,813,951)
Total fund balance	\$ 678,333	\$ (495,005)	\$ (275,092)
Total liabilities and fund balance	\$ 1,727,513	\$ 3,473,866	\$ 3,863,261

CITY OF BLOOMINGTON, ILLINOIS
 DEBT SERVICE FUNDS
 COMBINING STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
 For the Year Ended April 30, 1998
 With Comparative Totals for April 30, 1997

	General Bond and Interest Fund	1988 Bond Redemption Fund	Public Benefit Fund	Main Street Parking Bond Redemption Fund	1995 Southwest Bond Redemption Fund	Market Square Bond Redemption Fund	Central Bloomington Bond Redemption Fund	Totals
Revenues								
Taxes	\$ 1,028,797	\$ 299,576	\$ 153,293	\$ 0	\$ 0	\$ 569,740	\$ 0	\$ 2,051,406
Intergovernmental	341,000	0	0	0	0	0	0	341,000
Interest	0	0	0	26,644	0	197	0	26,841
Miscellaneous	0	0	0	0	0	25,500	0	25,500
Total revenues	\$ 1,369,797	\$ 299,576	\$ 153,293	\$ 26,644	\$ 0	\$ 595,437	\$ 0	\$ 2,444,747
Expenditures								
Debt service								
Principal retirement	\$ 1,579,201	\$ 275,000	\$ 0	\$ 0	\$ 575,000	\$ 225,000	\$ 25,000	\$ 2,679,201
Interest and fiscal charges	849,444	41,701	0	100,200	635,800	374,073	14,965	2,016,183
Rebate to developers	0	0	1,649	0	0	0	0	1,649
Total expenditures	\$ 2,428,645	\$ 316,701	\$ 1,649	\$ 100,200	\$ 1,210,800	\$ 599,073	\$ 39,965	\$ 4,697,033
Excess (deficiency) of revenues over expenditure	\$ (1,058,848)	\$ (17,125)	\$ 151,644	\$ (73,556)	\$ (1,210,800)	\$ (3,636)	\$ (39,965)	\$ (2,252,286)
Other Financing Sources (Uses)								
Operating transfers in	\$ 1,125,457	\$ 0	\$ 0	\$ 160,000	\$ 1,210,333	\$ 628	\$ 39,965	\$ 2,536,383
Operating transfers out	0	0	(423,440)	0	(80,570)	0	0	(504,010)
Total other financing sources (uses)	\$ 1,125,457	\$ 0	\$ (423,440)	\$ 160,000	\$ 1,129,763	\$ 628	\$ 39,965	\$ 2,032,373
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	\$ 66,609	\$ (17,125)	\$ (271,796)	\$ 86,444	\$ (81,037)	\$ (3,008)	\$ 0	\$ (219,913)
Fund balance, beginning of year	611,724	(1,629)	271,796	536,924	81,037	(1,812,322)	37,378	(275,092)
Fund balance, end of year	\$ 678,333	\$ (18,754)	\$ 0	\$ 623,368	\$ 0	\$ (1,815,330)	\$ 37,378	\$ (495,005)

CITY OF BLOOMINGTON, ILLINOIS
GENERAL BOND AND INTEREST FUND

BALANCE SHEET
April 30, 1998 and 1997

ASSETS

	<u>1998</u>	<u>1997</u>
Cash	\$ 9,416	\$ 455,472
Investments	0	93,927
Receivables		
Taxes - current levy	1,049,180	1,041,846
Due from other funds	<u>668,917</u>	<u>62,325</u>
 Total assets	 <u>\$ 1,727,513</u>	 <u>\$ 1,653,570</u>

LIABILITIES AND FUND BALANCE

Liabilities		
Accrued interest	\$ 0	\$ 0
Deferred revenue - taxes	1,049,180	1,041,846
Total liabilities	<u>\$ 1,049,180</u>	<u>\$ 1,041,846</u>
 Fund balance		
Reserved for debt service	<u>678,333</u>	<u>611,724</u>
 Total liabilities and fund balance	 <u>\$ 1,727,513</u>	 <u>\$ 1,653,570</u>

CITY OF BLOOMINGTON, ILLINOIS
 GENERAL BOND AND INTEREST FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 Budget (non-gaap budgetary basis) and Actual
 Year ended April 30, 1998

With Comparative Actual Amounts (Budgetary Basis) for the year ended April 30, 1997

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1997 Actual on Budgetary Basis
Revenues						
Taxes	\$ 1,028,797	\$ 0	\$ 1,028,797	\$ 1,046,657	\$ (17,860)	\$ 1,009,014
Intergovernmental	341,000	1,506,338	1,847,338	1,847,338	0	1,982,909
Interest	0	0	0	250	(250)	1,947
Total revenues	\$ 1,369,797	\$ 1,506,338	\$ 2,876,135	\$ 2,894,245	\$ (18,110)	\$ 2,993,870
Expenditures						
Debt service						
Principal retirement	\$ 1,579,201	\$ 1,244,760	\$ 2,823,961	\$ 2,823,961	\$ 0	\$ 2,684,906
Interest and fiscal charges	849,444	261,578	1,111,022	1,109,321	(1,701)	948,352
Total expenditures	\$ 2,428,645	\$ 1,506,338	\$ 3,934,983	\$ 3,933,282	\$ (1,701)	\$ 3,633,258
Excess (deficiency) of revenues over expenditures	\$ (1,058,848)	\$ 0	\$ (1,058,848)	\$ (1,039,037)	\$ (19,811)	\$ (639,388)
Other Financing Sources (Uses) Operating transfers in	1,125,457	0	1,125,457	1,044,193	81,264	823,144
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	\$ 66,609	\$ 0	\$ 66,609	\$ 5,156	\$ 61,453	\$ 183,756
Fund balance at beginning of year	611,724	0	611,724	611,724	0	427,968
Fund balance at end of year	\$ 678,333	\$ 0	\$ 678,333	\$ 616,880	\$ 61,453	\$ 611,724

CITY OF BLOOMINGTON, ILLINOIS

1988 BOND REDEMPTION FUND

BALANCE SHEET
April 30, 1998 and 1997

ASSETS

	<u>1998</u>	<u>1997</u>
Cash	\$ 46	\$ 171
Receivables		
Taxes - current levy	285,026	303,234
Restricted cash and investments	<u>0</u>	<u>0</u>
 Total assets	 <u>\$ 285,072</u>	 <u>\$ 303,405</u>

LIABILITIES AND FUND BALANCE

Liabilities		
Due to other funds	\$ 18,800	\$ 1,800
Deferred revenue - taxes	<u>285,026</u>	<u>303,234</u>
Total liabilities	\$ 303,826	\$ 305,034
 Fund balance		
Unreserved	<u>(18,754)</u>	<u>(1,629)</u>
 Total liabilities and fund balance	 <u>\$ 285,072</u>	 <u>\$ 303,405</u>

CITY OF BLOOMINGTON, ILLINOIS
1988 BOND REDEMPTION FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
Budget (non-gaap budgetary basis) and Actual
Year ended April 30, 1998

With Comparative Actual Amounts (Budgetary Basis) for the year ended April 30, 1997

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1997 Actual on Budgetary Basis
Revenues						
Taxes	\$ 299,576	\$ 0	\$ 299,576	\$ 302,915	\$ (3,339)	\$ 347,006
Interest	0	0	0	0		673
Total revenues	\$ 299,576	\$ 0	\$ 299,576	\$ 302,915	\$ (3,339)	\$ 347,679
Expenditures						
Debt service	\$ 275,000	\$ 0	\$ 275,000	\$ 275,000	\$ 0	\$ 275,000
Principal retirement	41,701	0	41,701	37,125	(4,576)	61,848
Interest and fiscal charges						
Total expenditures	\$ 316,701	\$ 0	\$ 316,701	\$ 312,125	\$ (4,576)	\$ 336,848
Excess (deficiency) of revenues over expenditures	\$ (17,125)	\$ 0	\$ (17,125)	\$ (9,210)	\$ (7,915)	\$ 10,831
Other Financing Sources (Uses)						
Operating transfers in	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 2,593
Operating transfers out	0	0	0	0	0	(2,718)
Total other financing sources (uses)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	(125)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	\$ (17,125)	\$ 0	\$ (17,125)	\$ (9,210)	\$ (7,915)	\$ 10,706
Fund balance at beginning of year	(1,629)	0	(1,629)	(1,629)	0	(12,335)
Fund balance at end of year	\$ (18,754)	\$ 0	\$ (18,754)	\$ (10,839)	\$ (7,915)	\$ (1,629)

CITY OF BLOOMINGTON, ILLINOIS

PUBLIC BENEFIT FUND

BALANCE SHEET
April 30, 1998 and 1997

ASSETS

	<u>1998</u>	<u>1997</u>
Cash	\$ 0	\$ 271,796
Receivables		
Taxes - current levy	0	155,108
Restricted cash and investments	<u>0</u>	<u>0</u>
Total assets	<u>\$ 0</u>	<u>\$ 426,904</u>

LIABILITIES AND FUND BALANCE

Liabilities		
Deferred revenue - taxes	\$ 0	\$ 155,108
Fund balance		
Reserved for debt service	<u>0</u>	<u>271,796</u>
Total liabilities and fund balance	<u>\$ 0</u>	<u>\$ 426,904</u>

CITY OF BLOOMINGTON, ILLINOIS
PUBLIC BENEFIT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
Budget (non-gaap budgetary basis) and Actual
Year ended April 30, 1998
With Comparative Actual Amounts (Budgetary Basis) for the year ended April 30, 1997

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1997 Actual on Budgetary Basis
Revenues						
Taxes	\$ 153,293	\$ 0	\$ 153,293	\$ 155,000	\$ (1,707)	\$ 154,665
Interest	0	0	0	0	0	298
Total revenues	\$ 153,293	\$ 0	\$ 153,293	\$ 155,000	\$ (1,707)	\$ 154,963
Expenditures						
Debt service	\$ 1,649	\$ 0	\$ 1,649	\$ 55,000	\$ 53,351	\$ 1,311
Rebates to developers						
Excess (deficiency) of revenues over expenditures	\$ 151,644	\$ 0	\$ 151,644	\$ 100,000	\$ 51,644	\$ 153,652
Other Financing Sources (Uses)						
Operating transfers out	(423,440)	0	(423,440)	(100,000)	(323,440)	(100,000)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	\$ (271,796)	\$ 0	\$ (271,796)	\$ 0	\$ (271,796)	\$ 53,652
Fund balance at beginning of year	271,796	0	271,796	271,796	0	218,144
Fund balance at end of year	\$ 0	\$ 0	\$ 0	\$ 271,796	\$ (271,796)	\$ 271,796

CITY OF BLOOMINGTON, ILLINOIS

MAIN STREET PARKING BOND REDEMPTION FUND

BALANCE SHEET
April 30, 1998 and 1997

ASSETS

	<u>1998</u>	<u>1997</u>
Cash	\$ 1,686	\$ 186,886
Investments	376,682	350,038
Due from other funds	<u>245,000</u>	<u>0</u>
Total assets	<u>\$ 623,368</u>	<u>\$ 536,924</u>

LIABILITIES AND FUND BALANCE

Fund balance		
Reserved for debt service	\$ <u>623,368</u>	\$ <u>536,924</u>
Total liabilities and fund balance	<u>\$ 623,368</u>	<u>\$ 536,924</u>

CITY OF BLOOMINGTON, ILLINOIS
 MAIN STREET PARKING BOND REDEMPTION FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 Budget (non-gaap budgetary basis) and Actual
 Year ended April 30, 1998
 With Comparative Actual Amounts (Budgetary Basis) for the year ended April 30, 1997

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1997 Actual on Budgetary Basis
Revenues						
Interest	\$ 26,644	\$ 0	\$ 26,644	\$ 4,800	\$ 21,844	\$ 24,907
Expenditures						
Debt service	100,200	0	100,200	100,000	200	100,200
Interest and fiscal charges						
Excess (deficiency) of revenues over expenditures	\$ (73,556)	\$ 0	\$ (73,556)	\$ (95,200)	\$ 21,644	\$ (75,293)
Other Financing Sources (Uses)						
Operating transfers in	160,000	0	160,000	160,000	0	160,000
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	\$ 86,444	\$ 0	\$ 86,444	\$ 64,800	\$ 21,644	\$ 84,707
Fund balance at beginning of year	536,924	0	536,924	536,924	0	452,217
Fund balance at end of year	\$ 623,368	\$ 0	\$ 623,368	\$ 601,724	\$ 21,644	\$ 536,924

CITY OF BLOOMINGTON, ILLINOIS
1995 SOUTHWEST BOND REDEMPTION FUND

BALANCE SHEET
April 30, 1998 and 1997

ASSETS

	<u>1998</u>	<u>1997</u>
Cash	\$ 0	\$ 7,645
Receivables		
Interest	0	0
Due from other funds	0	73,392
Restricted cash and investments	<u>0</u>	<u>0</u>
 Total assets	 <u>\$ 0</u>	 <u>\$ 81,037</u>

LIABILITIES AND FUND BALANCE

Fund balance		
Reserved for debt service	\$ <u>0</u>	\$ <u>81,037</u>
 Total liabilities and fund balance	 <u>\$ 0</u>	 <u>\$ 81,037</u>

CITY OF BLOOMINGTON, ILLINOIS
 1995 SOUTHWEST BOND REDEMPTION FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 Budget (non-gaap budgetary basis) and Actual
 Year ended April 30, 1998

With Comparative Actual Amounts (Budgetary Basis) for the year ended April 30, 1997

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1997 Actual on Budgetary Basis
Revenues						
Taxes	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Interest	0	0	0	10,000	(10,000)	13,950
Total revenues	\$ 0	\$ 0	\$ 0	\$ 10,000	\$ (10,000)	\$ 13,950
Expenditures						
Debt service						
Principal retirement	\$ 575,000	\$ 0	\$ 575,000	\$ 575,000	\$ 0	\$ 0
Interest and fiscal charges	635,800	0	635,800	635,300	(500)	635,300
Total expenditures	\$ 1,210,800	\$ 0	\$ 1,210,800	\$ 1,210,300	\$ (500)	\$ 635,300
Excess (deficiency) of revenues over expenditures	\$ (1,210,800)	\$ 0	\$ (1,210,800)	\$ (1,200,300)	\$ (10,500)	\$ (621,350)
Other financing sources (uses)						
Operating transfers in	\$ 1,210,333	\$ 0	\$ 1,210,333	\$ 1,210,334	\$ (1)	\$ 0
Operating transfers out	(80,570)	0	(80,570)	0	(80,570)	0
Total other financing sources (uses)	\$ 1,129,763	\$ 0	\$ 1,129,763	\$ 1,210,334	\$ (80,571)	\$ 0
Excess (deficiency) of revenues and other financing sources over expenditures and other financing (uses)	\$ (81,037)	\$ 0	\$ (81,037)	\$ 10,034	\$ (91,071)	\$ (621,350)
Fund balance at beginning of year	81,037	0	81,037	81,037	0	702,387
Fund balance at end of year	\$ 0	\$ 0	\$ 0	\$ 91,071	\$ (91,071)	\$ 81,037

CITY OF BLOOMINGTON, ILLINOIS
 MARKET SQUARE BOND REDEMPTION FUND

BALANCE SHEET
 April 30, 1998 and 1997

ASSETS

	<u>1998</u>	<u>1997</u>
Cash	\$ 3,035	\$ 1,388
Receivables		
Redevelopment	797,500	820,000
Restricted cash and investments	<u>0</u>	<u>2,655</u>
Total assets	<u>\$ 800,535</u>	<u>\$ 824,043</u>

LIABILITIES AND FUND BALANCE

Liabilities		
Due to other funds	\$ 1,818,365	\$ 1,816,365
Deferred revenue - redevelopment	797,500	820,000
Total liabilities	<u>\$ 2,615,865</u>	<u>\$ 2,636,365</u>
Fund balance		
Unreserved	<u>(1,815,330)</u>	<u>(1,812,322)</u>
Total liabilities and fund balance	<u>\$ 800,535</u>	<u>\$ 824,043</u>

CITY OF BLOOMINGTON, ILLINOIS
 MARKET SQUARE BOND REDEMPTION FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 Budget (non-gaap budgetary basis) and Actual
 Year ended April 30, 1998

With Comparative Actual Amounts (Budgetary Basis) for the year ended April 30, 1997

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1997 Actual on Budgetary Basis
Revenues						
Taxes	\$ 569,740	\$ 0	\$ 569,740	\$ 540,000	\$ 29,740	\$ 421,610
Interest	197	0	197	2,500	(2,303)	182
Miscellaneous	25,500	0	25,500	40,000	(14,500)	23,500
Total revenues	\$ 595,437	\$ 0	\$ 595,437	\$ 582,500	\$ 12,937	\$ 445,292
Expenditures						
Debt service						
Principal retirement	\$ 225,000	\$ 0	\$ 225,000	\$ 225,000	\$ 0	\$ 225,000
Interest and fiscal charges	374,073	0	374,073	373,277	(796)	391,259
Total expenditures	\$ 599,073	\$ 0	\$ 599,073	\$ 598,277	\$ (796)	\$ 616,259
Excess (deficiency) of revenues over expenditures	\$ (3,636)	\$ 0	\$ (3,636)	\$ (15,777)	\$ 12,141	\$ (70,967)
Other Financing Sources (Uses)						
Operating transfers in	628	0	628	0	628	169,645
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	\$ (3,008)	\$ 0	\$ (3,008)	\$ (15,777)	\$ 12,769	\$ (1,322)
Fund balance at beginning of year	(1,812,322)	0	(1,812,322)	(1,812,322)	0	(1,811,000)
Fund balance at end of year	\$ (1,815,330)	\$ 0	\$ (1,815,330)	\$ (1,828,099)	\$ 12,769	\$ (1,812,322)

CITY OF BLOOMINGTON, ILLINOIS
CENTRAL BLOOMINGTON BOND REDEMPTION FUND

BALANCE SHEET
April 30, 1998 and 1997

ASSETS

	<u>1998</u>	<u>1997</u>
Cash	\$ 378	\$ 37,163
Due from other funds	37,000	0
Restricted cash and investments	<u>0</u>	<u>215</u>
Total assets	<u>\$ 37,378</u>	<u>\$ 37,378</u>

LIABILITIES AND FUND BALANCE

Fund balance		
Reserved for debt service	\$ <u>37,378</u>	\$ <u>37,378</u>
Total liabilities and fund balance	<u>\$ 37,378</u>	<u>\$ 37,378</u>

CITY OF BLOOMINGTON, ILLINOIS
CENTRAL BLOOMINGTON BOND REDEMPTION FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
Budget (non-gaap budgetary basis) and Actual
Year ended April 30, 1998

With Comparative Actual Amounts (Budgetary Basis) for the year ended April 30, 1997

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1997 Actual on Budgetary Basis
Revenues						
Interest	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1
Expenditures						
Debt service						
Principal retirement	\$ 25,000	\$ 0	\$ 25,000	\$ 25,000	\$ 0	\$ 25,000
Interest and fiscal charges	14,965	0	14,965	14,965	0	18,315
Total expenditures	\$ 39,965	\$ 0	\$ 39,965	\$ 39,965	\$ 0	\$ 43,315
Excess (deficiency) of revenues over expenditures	\$ (39,965)	\$ 0	\$ (39,965)	\$ (39,965)	\$ 0	\$ (43,314)
Other Financing Sources (Uses) Operating transfers in	39,965	0	39,965	39,965	0	43,451
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 137
Fund balance at beginning of year	37,378	0	37,378	37,378	0	37,241
Fund balance at end of year	\$ 37,378	\$ 0	\$ 37,378	\$ 37,378	\$ 0	\$ 37,378

THIS PAGE IS INTENTIONALLY LEFT BLANK

CAPITAL PROJECTS FUNDS

Funds to account for the receipt and disbursements of monies used for the acquisition of capital facilities other than those financed by Special Assessment and Enterprise Funds.

CAPITAL IMPROVEMENTS FUND

A fund used to account for the receipt and disbursement of monies used for the acquisition of capital facilities.

1979 STREET CONSTRUCTION BOND FUND

This fund accounts for the use of the funds received from the 1979 bond issue.

1988 STREET BOND CONSTRUCTION FUND

This fund accounts for the use of the proceeds of the City's 1988 bond issue. The intended use is the reconstruction of two major streets: Ireland Grove and College Avenue. This fund has been closed to the Capital Improvements Fund.

MARKET SQUARE TIF REDEVELOPMENT FUND

This fund accounts for the construction expenses in the Tax Increment Financing District. All projects have been completed.

CENTRAL BLOOMINGTON TIF REDEVELOPMENT FUND

This fund accounts for the construction expenses in the Tax Increment Financing District. Several projects are currently taking place in this fund.

1991 SOUTHEAST IMPROVEMENT BOND FUND

This fund accounts for the 1991 bond proceeds which are intended for infrastructure improvements necessitated by the expansion of the southeast part of the City.

BUILD ILLINOIS GRANT FUND

The City received a grant from the State of Illinois Build Illinois Fund. This money is accounted for in this fund.

EQUIPMENT PURCHASE AND REPLACEMENT FUND

This fund is used to accumulate monies from the other funds for the purchase of equipment.

1995 SOUTHWEST DEVELOPMENT FUND

The City is constructing infrastructure in its southwest section as a result of expansion projects. This is funded by two bond issues.

CAPITAL PROJECT - POLICE FACILITY FUND

This fund accounts for the construction expenses related to the City's new police facility.

CITY OF BLOOMINGTON, ILLINOIS
 CAPITAL PROJECTS FUNDS
 COMBINING BALANCE SHEET

April 30, 1998

With Comparative Totals for April 30, 1997

ASSETS	1979		1988		Central		1991	
	Capital Improvements Fund	Street Construction Bond Fund	Street Construction Bond Fund	Street Construction Bond Fund	Bloomington TIF Fund	Market Square TIF Redevelopment Fund	Bloomington TIF Fund	Southeast Improvement Bond Fund
Cash	\$ 3,218	\$ 0	\$ 0	\$ 0	\$ 8,116	\$ 0	\$ 0	\$ 12,319
Investments	0	0	0	0	0	0	0	642,437
Receivables								
Assessments								
Current								
Delinquent	24,278	0	0	0	0	0	0	0
Deferred	85,673	0	0	0	0	0	0	0
Accounts	93,873	0	0	0	0	0	0	0
Accrued interest	113,494	0	0	0	0	0	0	0
Due from other funds	0	0	0	0	0	0	0	0
Restricted cash and investments	420,549	0	0	0	0	0	0	3,661
	0	0	0	0	532,243	0	0	1,080,000
Total assets	\$ 741,085	\$ 0	\$ 0	\$ 0	\$ 540,359	\$ 0	\$ 1,738,417	

LIABILITIES AND FUND BALANCE

LIABILITIES	1979		1988		Central		1991	
	Capital Improvements Fund	Street Construction Bond Fund	Street Construction Bond Fund	Street Construction Bond Fund	Bloomington TIF Fund	Market Square TIF Redevelopment Fund	Bloomington TIF Fund	Southeast Improvement Bond Fund
Vouchers payable	\$ 7,666	\$ 0	\$ 0	\$ 0	\$ 6,218	\$ 0	\$ 150	
Accrued interest	4,516	0	0	0	0	0	0	
Due to other funds	366,033	0	0	0	596,095	4,808	23,171	
Loans payable	13,661	0	0	0	0	0	0	
Deferred revenue - assessments	118,151	0	0	0	0	0	0	
Deposits	1,500	0	0	0	0	0	0	
Total liabilities	\$ 511,527	\$ 0	\$ 0	\$ 0	\$ 596,095	\$ 11,026	\$ 23,321	
FUND BALANCE								
Reserved for encumbrances	\$ 1,640,332	\$ 0	\$ 0	\$ 0	\$ 49,048	\$ 0	\$ 55,749	
Unreserved - undesignated	(1,410,774)	0	0	0	(596,095)	480,285	165,934	
Total fund balance	\$ 229,558	\$ 0	\$ 0	\$ 0	\$ (596,095)	\$ 529,333	\$ 1,715,096	
Total liabilities and fund balance	\$ 741,085	\$ 0	\$ 0	\$ 0	\$ 540,359	\$ 1,738,417		

-Continued-

CITY OF BLOOMINGTON, ILLINOIS
 CAPITAL PROJECTS FUNDS
 COMBINING BALANCE SHEET - Continued
 April 30, 1998
 With Comparative Totals for April 30, 1997

	Build Illinois Grant Fund	Equipment Purchase and Replacement Fund	1995 Southwest Development Fund	Capital Project Police Facility Fund	Totals
	1998	1997	1998	1997	1998
ASSETS					
Cash	\$ 0	\$ 118,969	\$ 529	\$ 3,499	\$ 146,650
Investments	0	150,000	3,481,555	0	4,273,992
Receivables					
Assessments					
Current	0	0	0	0	24,278
Delinquent	0	0	0	0	85,673
Deferred	0	0	0	0	93,873
Accounts	0	0	0	0	113,494
Accrued interest	0	0	136	0	3,797
Due from other funds	0	4,960,679	0	0	6,993,471
Restricted cash and investments	0	0	0	0	0
Total assets	\$ 0	\$ 5,229,648	\$ 3,482,220	\$ 3,499	\$ 11,735,228
					\$ 10,755,203
LIABILITIES AND FUND BALANCE					
LIABILITIES					
Vouchers payable	\$ 0	\$ 95,582	\$ 33,682	\$ 0	\$ 143,298
Accrued interest	0	0	0	0	4,516
Due to other funds	0	730	673,392	1,557,354	3,221,583
Loans payable	0	0	0	0	13,661
Deferred revenue - assessments	0	0	0	0	118,151
Deposits	0	0	0	0	1,500
Total liabilities	\$ 0	\$ 96,312	\$ 707,074	\$ 1,557,354	\$ 3,502,709
					\$ 1,975,696
FUND BALANCE					
Reserved for encumbrances	\$ 0	\$ 1,177,989	\$ 1,517,027	\$ 0	\$ 4,440,145
Unreserved - undesignated	0	3,955,347	1,258,119	(1,553,855)	3,792,374
Total fund balance	\$ 0	\$ 5,133,336	\$ 2,775,146	\$ (1,553,855)	\$ 8,232,519
					\$ 8,779,507
Total liabilities and fund balance	\$ 0	\$ 5,229,648	\$ 3,482,220	\$ 3,499	\$ 11,735,228
					\$ 10,755,203

CITY OF BLOOMINGTON, ILLINOIS
 CAPITAL PROJECTS FUNDS
 COMBINING STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
 For the Year Ended April 30, 1998
 With Comparative Totals for April 30, 1997

	1979		1988		Market Square TIF		Central		1991	
	Capital Improvements Fund	Street Construction Bond Fund	Street Construction Bond Fund	Street Construction Bond Fund	Redevelopment Fund	Redevelopment Fund	Bloomington TIF Fund	Bloomington TIF Fund	Southwest Improvement Bond Fund	Southwest Improvement Bond Fund
Revenues										
Taxes	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 629,162	\$ 0	\$ 0	\$ 0
Intergovernmental	200,000	0	0	0	0	0	0	0	0	0
Charges for service	158,338	0	0	0	0	0	0	0	0	0
Interest	0	0	0	0	0	0	1,102	0	32,652	0
Miscellaneous	447	0	0	0	0	0	0	0	0	0
Total revenues	\$ 358,785	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 630,264	\$ 0	\$ 32,652	\$ 0
Expenditures										
General government										
Contractual services	\$ 191,870	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 34,143	\$ 0	\$ 0	\$ 0
Miscellaneous	3,500	0	0	0	0	0	63,188	0	0	0
Capital projects	3,194,025	0	129,142	0	0	0	77,224	17,008	0	0
Total expenditures	\$ 3,389,395	\$ 0	\$ 129,142	\$ 0	\$ 0	\$ 0	\$ 174,555	\$ 17,008	\$ 0	\$ 0
Excess (deficiency) of revenues over expenditures	\$ (3,030,610)	\$ 0	\$ (129,142)	\$ 0	\$ 0	\$ 0	\$ 455,709	\$ 15,644	\$ 0	\$ 0
Other Financing Sources (Uses)										
Proceeds from general obligation bonds	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Operating transfers in	2,538,009	0	0	0	0	0	0	0	0	0
Operating transfers out	(100,000)	(33,902)	0	0	(628)	0	(99,965)	0	0	0
Total other financing sources (uses)	\$ 2,438,009	\$ (33,902)	\$ 0	\$ 0	\$ (628)	\$ 0	\$ (99,965)	\$ 0	\$ 0	\$ 0
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	\$ (592,601)	\$ (33,902)	\$ (129,142)	\$ (628)	\$ (628)	\$ 355,744	\$ 15,644	\$ 0	\$ 0	\$ 0
Fund balance, beginning of year	822,159	33,902	129,142	(595,467)	173,589	1,699,452				
Fund balance, end of year	\$ 229,558	\$ 0	\$ 0	\$ (596,095)	\$ 529,333	\$ 1,715,096				

--Continued--

CITY OF BLOOMINGTON, ILLINOIS
 CAPITAL PROJECTS FUNDS
 COMBINING STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - Continued
 For the Year Ended April 30, 1998
 With Comparative Totals for April 30, 1997

		Build Illinois Grant Fund	Equipment Purchase and Replacement Fund	1995 Southwest Development Fund	Capital Project Police Facility Fund	Totals
						1998 1997
Revenues						
Taxes	\$	0	0	0	0	\$ 629,162 \$ 523,911
Intergovernmental		0	0	0	0	200,000 9,983
Charges for service		0	0	0	0	158,338 1,549,054
Interest		0	0	184,250	274	218,278 366,296
Miscellaneous		0	0	0	0	447 38,305
Total revenues	\$	0	0	\$ 184,250	\$ 274	\$ 1,206,225 \$ 2,487,549
Expenditures						
General government	\$	0	0	18,719	172,972	\$ 417,704 \$ 1,159,835
Contractual services		0	0	17,042	0	83,730 161,075
Miscellaneous		1,855	1,699,620	725,072	737,255	6,581,201 13,693,427
Capital projects		1,855	1,699,620	760,833	910,227	\$ 7,082,635 \$ 15,014,337
Total expenditures	\$	(1,855)	\$ (1,699,620)	\$ (576,583)	\$ (909,953)	\$ (5,876,410) \$ (12,526,788)
Excess (deficiency) of revenues over expenditures						
	\$	(1,855)	(1,699,620)	(576,583)	(909,953)	(12,526,788)
Other Financing Sources (Uses)						
Proceeds from general obligation bonds	\$	0	0	0	0	\$ 6,680,000
Operating transfers in		0	3,025,908	0	0	4,483,230
Operating transfers out		0	0	0	0	(452,972)
Total other financing sources (uses)	\$	0	\$ 3,025,908	0	0	\$ 5,329,422 \$ 10,710,258
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses						
	\$	(1,855)	1,326,288	(576,583)	(909,953)	\$ (546,988) \$ (1,816,530)
Fund balance, beginning of year		1,855	3,807,048	3,351,729	(643,902)	8,779,507 10,596,037
Fund balance, end of year	\$	0	\$ 5,133,336	\$ 2,775,146	\$ (1,553,855)	\$ 8,232,519 \$ 8,779,507

CITY OF BLOOMINGTON, ILLINOIS

CAPITAL IMPROVEMENTS FUND

BALANCE SHEET
April 30, 1998 and 1997

ASSETS

	<u>1998</u>	<u>1997</u>
Cash	\$ 3,218	\$ 33,372
Receivables		
Assessments		
Current	24,278	22,904
Delinquent	85,673	56,757
Deferred	93,873	118,151
Accounts	113,494	137,022
Due from other funds	<u>420,549</u>	<u>720,549</u>
 Total assets	 <u>\$ 741,085</u>	 <u>\$ 1,088,755</u>

LIABILITIES AND FUND BALANCE

Liabilities		
Vouchers payable	\$ 7,666	\$ 21,331
Accrued interest	4,516	12,280
Due to other funds	366,033	36,033
Loans payable	13,661	55,897
Deferred revenue - assessments	118,151	
Deposits	1,500	141,055
Total liabilities	<u>\$ 511,527</u>	<u>\$ 266,596</u>
 Fund balance		
Reserved for encumbrances	\$ 1,640,332	\$ 909,114
Unreserved - undesignated	<u>(1,410,774)</u>	<u>(86,955)</u>
Total fund balance	<u>\$ 229,558</u>	<u>\$ 822,159</u>
 Total liabilities and fund balance	 <u>\$ 741,085</u>	 <u>\$ 1,088,755</u>

CITY OF BLOOMINGTON, ILLINOIS
CAPITAL IMPROVEMENTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
Budget (non-gaap budgetary basis) and Actual
Year ended April 30, 1998

With Comparative Actual Amounts (Budgetary Basis) for the year ended April 30, 1997

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1997
						Actual on Budgetary Basis
Revenues						
Intergovernmental	\$ 200,000	\$ 0	\$ 200,000	\$ 865,000	\$ (665,000)	\$ 9,983
Charges for services	158,338	0	158,338	580,000	(421,662)	842,644
Miscellaneous	447	0	447	0	447	8,860
Total revenues	\$ 358,785	\$ 0	\$ 358,785	\$ 1,445,000	\$ (1,086,215)	\$ 861,487
Expenditures						
General government						
Contractual services	\$ 191,870	\$ (8,432)	\$ 183,438	\$ 70,000	\$ (113,438)	\$ 677,789
Miscellaneous	3,500	0	3,500	0	(3,500)	3,468
Capital projects	3,194,025	739,650	3,933,675	4,921,177	987,502	2,217,010
Total expenditures	\$ 3,389,395	\$ 731,218	\$ 4,120,613	\$ 4,991,177	\$ 870,564	\$ 2,898,267
Excess (deficiency) of revenues over expenditures	\$ (3,030,610)	\$ (731,218)	\$ (3,761,828)	\$ (3,546,177)	\$ (215,651)	\$ (2,036,780)
Other Financing Sources (Uses)						
Operating transfers in	\$ 2,538,009	\$ 0	\$ 2,538,009	\$ 2,471,683	\$ 66,326	\$ 2,071,683
Operating transfers out	(100,000)	0	(100,000)	(100,000)	0	(180,000)
Total other financing sources (uses)	\$ 2,438,009	\$ 0	\$ 2,438,009	\$ 2,371,683	\$ 66,326	\$ 1,891,683
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	\$ (592,601)	\$ (731,218)	\$ (1,323,819)	\$ (1,174,494)	\$ (149,325)	\$ (145,097)
Fund balance at beginning of year	822,159	(909,114)	(86,955)	(86,955)	0	58,142
Fund balance at end of year	\$ 229,558	\$ (1,640,332)	\$ (1,410,774)	\$ (1,261,449)	\$ (149,325)	\$ (86,955)

CITY OF BLOOMINGTON, ILLINOIS

1979 STREET CONSTRUCTION BOND FUND

BALANCE SHEET
April 30, 1998 and 1997

ASSETS

	<u>1998</u>	<u>1997</u>
Cash	\$ <u>0</u>	\$ <u>33,902</u>
Total assets	\$ <u><u>0</u></u>	\$ <u><u>33,902</u></u>

LIABILITIES AND FUND BALANCE

Fund balance		
Unreserved - undesignated	\$ <u>0</u>	\$ <u>33,902</u>
Total liabilities and fund balance	\$ <u><u>0</u></u>	\$ <u><u>33,902</u></u>

CITY OF BLOOMINGTON, ILLINOIS
 1979 STREET CONSTRUCTION BOND FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 Budget (non-gaap budgetary basis) and Actual
 Year ended April 30, 1998
 With Comparative Actual Amounts (Budgetary Basis) for the year ended April 30, 1997

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1997 Actual on Budgetary Basis
Revenues	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures	0	0	0	0	0	0
Excess (deficiency) of revenues over expenditures	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Other financing sources Operating transfers out	(33,902)	0	(33,902)	0	(33,902)	0
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	\$ (33,902)	\$ 0	\$ (33,902)	\$ 0	\$ (33,902)	\$ 0
Fund balance at beginning of year	33,902	0	33,902	33,902	0	33,902
Fund balance at end of year	\$ 0	\$ 0	\$ 0	\$ 33,902	\$ (33,902)	\$ 33,902

CITY OF BLOOMINGTON, ILLINOIS
1988 STREET BOND CONSTRUCTION FUND

BALANCE SHEET
April 30, 1998 and 1997

ASSETS

	<u>1998</u>	<u>1997</u>
Cash	\$ 0	\$ 142
Due from other funds	<u>0</u>	<u>129,000</u>
Total assets	<u>\$ 0</u>	<u>\$ 129,142</u>

LIABILITIES AND FUND BALANCE

Fund balance		
Reserved for encumbrances	\$ 0	\$ 130,000
Unreserved - undesignated	<u>0</u>	<u>(858)</u>
Total liabilities and fund balance	<u>\$ 0</u>	<u>\$ 129,142</u>

CITY OF BLOOMINGTON, ILLINOIS
 1988 STREET BOND CONSTRUCTION FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 Budget (non-gaap budgetary basis) and Actual
 Year ended April 30, 1998

With Comparative Actual Amounts (Budgetary Basis) for the year ended April 30, 1997

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1997 Actual on Budgetary Basis
Revenues						
Interest	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 66
Expenditures						
Capital projects	129,142	0	129,142	0	(129,142)	0
Excess (deficiency) of revenues over expenditures	\$ (129,142)	\$ 0	\$ (129,142)	\$ 0	\$ 129,142	\$ 66
Other Financing Sources (Uses)						
Operating transfers out	0	0	0	0	0	(2,593)
Total other financing sources (uses)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	(2,593)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	\$ (129,142)	\$ 0	\$ (129,142)	\$ 0	\$ 129,142	\$ (2,527)
Fund balance at beginning of year	129,142	0			0	131,669
Fund balance at end of year	\$ 0	\$ 0	\$ (129,142)	\$ 0	\$ 129,142	\$ 129,142

CITY OF BLOOMINGTON, ILLINOIS
 MARKET SQUARE T.I.F. REDEVELOPMENT FUND

BALANCE SHEET
 April 30, 1998 and 1997

ASSETS

	<u>1998</u>	<u>1997</u>
Cash	\$ <u>0</u>	\$ <u>629</u>
Total assets	\$ <u><u>0</u></u>	\$ <u><u>629</u></u>

LIABILITIES AND FUND BALANCE

Liabilities		
Due to other funds	\$ 596,095	\$ 596,096
Fund balance		
Unreserved - undesignated	<u>(596,095)</u>	<u>(595,467)</u>
Total liabilities and fund balance	\$ <u><u>0</u></u>	\$ <u><u>629</u></u>

CITY OF BLOOMINGTON, ILLINOIS
 MARKET SQUARE T.I.F. REDEVELOPMENT FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 Budget (non-gaap budgetary basis) and Actual
 Year ended April 30, 1998

With Comparative Actual Amounts (Budgetary Basis) for the year ended April 30, 1997

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1997 Actual on Budgetary Basis
Revenues						
Taxes	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 45,862
Interest	0	0	0	0	0	2,607
Total revenues	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 48,469
Expenditures	0	0	0	0	0	0
Excess (deficiency) of revenues over expenditures	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 48,469
Other Financing Sources (Uses) Operating transfers out	(628)	0	(628)	0	0	(167,052)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	\$ (628)	\$ 0	\$ (628)	\$ 0	\$ 0	\$ (118,583)
Fund balance at beginning of year	(595,467)	0			0	(476,884)
Fund balance at end of year	\$ (596,095)	\$ 0	\$ (628)	\$ 0	\$ 0	\$ (595,467)

CITY OF BLOOMINGTON, ILLINOIS

CENTRAL BLOOMINGTON T.I.F. REDEVELOPMENT FUND

BALANCE SHEET
April 30, 1998 and 1997

ASSETS

	<u>1998</u>	<u>1997</u>
Cash	\$ 8,116	\$ 32,154
Due from other funds	<u>532,243</u>	<u>146,243</u>
Total assets	<u>\$ 540,359</u>	<u>\$ 178,397</u>

LIABILITIES AND FUND BALANCE

Liabilities		
Vouchers payable	\$ 6,218	\$ 0
Due to other funds	<u>4,808</u>	<u>4,808</u>
Total liabilities	<u>\$ 11,026</u>	<u>\$ 4,808</u>
Fund balance		
Reserved for encumbrances	\$ 49,048	\$ 173,589
Unreserved - undesignated	<u>480,285</u>	<u>0</u>
Total fund balance	<u>\$ 529,333</u>	<u>\$ 173,589</u>
Total liabilities and fund balance	<u>\$ 540,359</u>	<u>\$ 178,397</u>

CITY OF BLOOMINGTON, ILLINOIS
CENTRAL BLOOMINGTON T.I.F. REDEVELOPMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
Budget (non-gaap budgetary basis) and Actual

Year ended April 30, 1998
With Comparative Actual Amounts (Budgetary Basis) for the year ended April 30, 1997

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1997 Actual on Budgetary Basis
Revenues						
Taxes	\$ 629,162	\$ 0	\$ 629,162	\$ 565,000	\$ 64,162	\$ 478,049
Interest	1,102	0	1,102	1,000	102	1,131
Miscellaneous	0	0	0	25,000	(25,000)	0
Total revenues	\$ 630,264	\$ 0	\$ 630,264	\$ 591,000	\$ 39,264	\$ 479,180
Expenditures						
General government						
Contractual services	\$ 34,143	\$ 49,048	\$ 83,191	\$ 0	\$ (83,191)	\$ 750
Miscellaneous	63,188	0	63,188	377,560	314,372	157,607
Capital projects	77,224	0	77,224	54,200	(23,024)	44,636
Total expenditures	\$ 174,555	\$ 49,048	\$ 223,603	\$ 431,760	\$ 208,157	\$ 202,993
Excess (deficiency) of revenues over expenditures	\$ 455,709	\$ (49,048)	\$ 406,661	\$ 159,240	\$ 247,421	\$ 276,187
Other Financing Sources (Uses)						
Operating transfers out	(99,965)	0	(99,965)	(99,965)	0	(103,327)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	\$ 355,744	\$ (49,048)	\$ 306,696	\$ 59,275	\$ 247,421	\$ 172,860
Fund balance at beginning of year	173,589	0	173,589	173,589	0	729
Fund balance at end of year	\$ 529,333	\$ (49,048)	\$ 480,285	\$ 232,864	\$ 247,421	\$ 173,589

CITY OF BLOOMINGTON, ILLINOIS
1991 SOUTHEAST IMPROVEMENT BOND FUND

BALANCE SHEET
April 30, 1998 and 1997

ASSETS

	<u>1998</u>	<u>1997</u>
Cash	\$ 12,319	\$ 59,177
Investments	642,437	1,660,402
Receivables		
Accrued interest	3,661	0
Due from other funds	<u>1,080,000</u>	<u>3,044</u>
Total assets	<u>\$ 1,738,417</u>	<u>\$ 1,722,623</u>

LIABILITIES AND FUND BALANCE

Liabilities		
Vouchers payable	\$ 150	\$ 0
Due to other funds	<u>23,171</u>	<u>23,171</u>
Total liabilities	<u>\$ 23,321</u>	<u>\$ 23,171</u>
Fund balance		
Reserved for encumbrances	\$ 55,749	\$ 7,613
Unreserved - undesignated	<u>1,659,347</u>	<u>1,691,839</u>
Total fund balance	<u>\$ 1,715,096</u>	<u>\$ 1,699,452</u>
Total liabilities and fund balance	<u>\$ 1,738,417</u>	<u>\$ 1,722,623</u>

CITY OF BLOOMINGTON, ILLINOIS
 1991 SOUTHEAST IMPROVEMENT BOND FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 Budget (non-gaap budgetary basis) and Actual
 Year ended April 30, 1998

With Comparative Actual Amounts (Budgetary Basis) for the year ended April 30, 1997

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1997 Actual on Budgetary Basis
Revenues						
Charges for services	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 706,410
Interest	32,652	0	32,652	20,000	12,652	31,068
Total revenues	<u>\$ 32,652</u>	<u>\$ 0</u>	<u>\$ 32,652</u>	<u>\$ 20,000</u>	<u>\$ 12,652</u>	<u>\$ 737,478</u>
Expenditures						
General government	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 10,277
Contractual services	17,008	48,136	65,144	1,720,000	1,654,856	429,347
Capital projects	17,008	48,136	65,144	1,720,000	1,654,856	439,624
Total expenditures	<u>\$ 34,016</u>	<u>\$ 96,272</u>	<u>\$ 130,288</u>	<u>\$ 3,440,000</u>	<u>\$ 3,309,712</u>	<u>\$ 569,248</u>
Excess (deficiency) of revenues over expenditures	\$ 15,644	\$ (48,136)	\$ (32,492)	\$ (1,700,000)	\$ 1,667,508	\$ 297,854
Fund balance at beginning of year	<u>1,699,452</u>	<u>(7,613)</u>	<u>1,691,839</u>	<u>1,691,839</u>	<u>0</u>	<u>1,393,985</u>
Fund balance at end of year	<u>\$ 1,715,096</u>	<u>\$ (55,749)</u>	<u>\$ 1,659,347</u>	<u>\$ (8,161)</u>	<u>\$ 1,667,508</u>	<u>\$ 1,691,839</u>

CITY OF BLOOMINGTON, ILLINOIS

BUILD ILLINOIS GRANT FUND

BALANCE SHEET

April 30, 1998 and 1997

ASSETS

	<u>1998</u>	<u>1997</u>
Cash	\$ <u>0</u>	\$ <u>1,855</u>
Total assets	\$ <u><u>0</u></u>	\$ <u><u>1,855</u></u>

LIABILITIES AND FUND BALANCE

Fund balance		
Unreserved - undesignated	\$ <u>0</u>	\$ <u>1,855</u>
Total liabilities and fund balance	\$ <u><u>0</u></u>	\$ <u><u>1,855</u></u>

CITY OF BLOOMINGTON, ILLINOIS
 BUILD ILLINOIS GRANT FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 Budget (non-gaap budgetary basis) and Actual
 Year ended April 30, 1998
 With Comparative Actual Amounts (Budgetary Basis) for the year ended April 30, 1997

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1997 Actual on Budgetary Basis
Revenues	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures	1,855	0	1,855	0	(1,855)	0
Excess (deficiency) of revenues over expenditures	\$ (1,855)	\$ 0	\$ (1,855)	\$ 0	\$ 1,855	\$ 0
Fund balance at beginning of year	1,855	0	1,855	1,855	0	1,855
Fund balance at end of year	\$ 0	\$ 0	\$ 0	\$ 1,855	\$ 1,855	\$ 1,855

CITY OF BLOOMINGTON, ILLINOIS
EQUIPMENT PURCHASE AND REPLACEMENT FUND

BALANCE SHEET
April 30, 1998 and 1997

ASSETS

	<u>1998</u>	<u>1997</u>
Cash	\$ 118,969	\$ 19,880
Investments	150,000	730,000
Due from other funds	<u>4,960,679</u>	<u>3,366,095</u>
Total assets	<u>\$ 5,229,648</u>	<u>\$ 4,115,975</u>

LIABILITIES AND FUND BALANCE

Liabilities		
Vouchers payable	\$ 95,582	\$ 308,197
Due to other funds	730	730
Total liabilities	<u>\$ 96,312</u>	<u>\$ 308,927</u>
Fund balance		
Reserved for encumbrances	\$ 1,177,989	\$ 680,786
Unreserved - undesignated	3,955,347	3,126,262
Total fund balance	<u>\$ 5,133,336</u>	<u>\$ 3,807,048</u>
Total liabilities and fund balance	<u>\$ 5,229,648</u>	<u>\$ 4,115,975</u>

CITY OF BLOOMINGTON, ILLINOIS
EQUIPMENT PURCHASE AND REPLACEMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
Budget (non-gaap budgetary basis) and Actual
Year ended April 30, 1998

With Comparative Actual Amounts (Budgetary Basis) for the year ended April 30, 1997

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1997
						Actual on Budgetary Basis
Revenues						
Interest	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Transfers	0	0	0	0	0	0
Total revenues	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures						
General government						
Capital outlay	\$ 382,354	\$ 125,466	\$ 507,820	\$ 786,241	\$ 278,421	\$ 392,268
Highways and streets						
Capital outlay	509,076	773,876	1,282,952	1,769,826	486,874	594,656
Sanitation						
Capital outlay	251,612	(209,276)	42,336	258,000	215,664	255,301
Culture and recreation						
Capital outlay	214,524	(214,524)	0	765,000	765,000	374,480
Public safety						
Capital outlay	342,054	21,661	363,715	899,995	536,280	249,471
Total expenditures	\$ 1,699,620	\$ 497,203	\$ 2,196,823	\$ 4,479,062	\$ 2,282,239	\$ 1,866,176
Excess (deficiency) of revenues over expenditures	\$ (1,699,620)	\$ (497,203)	\$ (2,196,823)	\$ (4,479,062)	\$ 2,282,239	\$ (1,866,176)
Other Financing Sources (Uses)						
Operating transfers in	3,025,908	0	3,025,908	3,026,867	(959)	2,411,547
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	\$ 1,326,288	\$ (497,203)	\$ 829,085	\$ (1,452,195)	\$ 2,281,280	\$ 545,371
Fund balance at beginning of year	3,807,048	(680,786)	3,126,262	3,126,262	0	2,580,891
Fund balance at end of year	\$ 5,133,336	\$ (1,177,989)	\$ 3,955,347	\$ 1,674,067	\$ 2,281,280	\$ 3,126,262

CITY OF BLOOMINGTON, ILLINOIS
1995 SOUTHWEST DEVELOPMENT FUND

BALANCE SHEET
April 30, 1998 and 1997

ASSETS

	<u>1998</u>	<u>1997</u>
Cash	\$ 529	\$ 109,344
Investments	3,481,555	3,297,441
Receivables		
Accounts		
Accrued interest	<u>136</u>	<u>29,425</u>
Total assets	<u>\$ 3,482,220</u>	<u>\$ 3,436,210</u>

LIABILITIES AND FUND BALANCE

Liabilities		
Vouchers payable	\$ 33,682	\$ 11,089
Due to other funds	673,392	73,392
Total liabilities	<u>\$ 707,074</u>	<u>\$ 84,481</u>
Fund balance		
Reserved for encumbrances	\$ 1,517,027	\$ 1,300,375
Unreserved - undesignated	1,258,119	2,051,354
Total fund balance	<u>\$ 2,775,146</u>	<u>\$ 3,351,729</u>
Total liabilities and fund balance	<u>\$ 3,482,220</u>	<u>\$ 3,436,210</u>

CITY OF BLOOMINGTON, ILLINOIS
 1995 SOUTHWEST DEVELOPMENT FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 Budget (non-gaap budgetary basis) and Actual
 Year ended April 30, 1998
 With Comparative Actual Amounts (Budgetary Basis) for the year ended April 30, 1997

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1997 Actual on Budgetary Basis
Revenues						
Charges for services	\$ 0	\$ 0	\$ 0	\$ 150,000	\$ (150,000)	\$ 0
Interest	184,250	0	184,250	10,000	174,250	241,669
Miscellaneous	0	0	0	0	0	29,425
Total revenues	\$ 184,250	\$ 0	\$ 184,250	\$ 160,000	\$ 24,250	\$ 271,094
Expenditures						
General government						
Contractual services	\$ 18,719	\$ 0	\$ 18,719	\$ 0	\$ (18,719)	\$ 70,345
Miscellaneous	17,042	0	17,042	0	(17,042)	
Capital projects	725,072	216,652	941,724	4,801,129	3,859,405	2,403,788
Total expenditures	\$ 760,833	\$ 216,652	\$ 977,485	\$ 4,801,129	\$ 3,823,644	\$ 2,474,133
Excess (deficiency) of revenues over expenditures	\$ (576,583)	\$ (216,652)	\$ (793,235)	\$ (4,641,129)	\$ 3,847,894	\$ (2,203,039)
Fund balance at beginning of year	3,351,729	(1,300,375)	2,051,354	2,051,354	0	4,254,393
Fund balance at end of year	\$ 2,775,146	\$ (1,517,027)	\$ 1,258,119	\$ (2,589,775)	\$ 3,847,894	\$ 2,051,354

CITY OF BLOOMINGTON, ILLINOIS
 CAPITAL PROJECT - POLICE FACILITY FUND

BALANCE SHEET
 April 30, 1998 and 1997

ASSETS

	<u>1998</u>	<u>1997</u>
Cash	\$ 3,499	\$ 0
Investments	<u>0</u>	<u>47,715</u>
Total assets	<u>\$ 3,499</u>	<u>\$ 47,715</u>

LIABILITIES AND FUND BALANCE

Liabilities		
Due to other funds	\$ <u>1,557,354</u>	\$ <u>691,617</u>
Fund balance		
Reserved for encumbrances	\$ 0	\$ 202,800
Unreserved - undesignated	<u>(1,553,855)</u>	<u>(846,702)</u>
Total fund balance	<u>\$ (1,553,855)</u>	<u>\$ (643,902)</u>
Total liabilities and fund balance	<u>\$ 3,499</u>	<u>\$ 47,715</u>

CITY OF BLOOMINGTON, ILLINOIS
 CAPITAL PROJECT - POLICE FACILITY FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 Budget (non-gaap budgetary basis) and Actual
 Year ended April 30, 1998

With Comparative Actual Amounts (Budgetary Basis) for the year ended April 30, 1997

	Actual	Adjustment to Convert Actual to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance Favorable (Unfavorable)	1997 Actual on Budgetary Basis
Revenues						
Interest	\$ 274	\$	\$ 274	\$ 0	\$ 274	\$ 89,755
Miscellaneous	0		0	0		20
Total revenues	\$ 274	\$ 0	\$ 274	\$ 0	\$ 274	\$ 89,775
Expenditures						
General government						
Contractual services	\$ 172,972	\$ 0	\$ 172,972	\$ 0	\$ (172,972)	\$ 458,021
Capital projects	737,255	0	737,255	0	(737,255)	4,610,443
Total expenditures	\$ 910,227	\$ 0	\$ 910,227	\$ 0	\$ (910,227)	\$ 5,068,464
Excess (deficiency) of revenues over expenditures	\$ (909,953)	\$ 0	\$ (909,953)	\$ 0	\$ (909,953)	\$ (4,978,689)
Other Financing Sources (Uses)						
Proceeds from general obligation bonds	0	0	0	0	0	6,680,000
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	\$ (909,953)	\$ 0	\$ (909,953)	\$ 0	\$ (909,953)	\$ 1,701,311
Fund balance at beginning of year	(643,902)	0	(643,902)	(643,902)	0	(2,345,213)
Fund balance at end of year	\$ (1,553,855)	\$ 0	\$ (1,553,855)	\$ (643,902)	\$ 909,953	\$ (643,902)

THIS PAGE IS INTENTIONALLY LEFT BLANK

ENTERPRISE FUNDS

Funds established to finance and account for the acquisition, operation and maintenance of governmental facilities and services which are entirely or predominantly self-supporting by user charges.

THIS PAGE IS INTENTIONALLY LEFT BLANK

WATER FUND

A fund established to account for the operation of the City's water treatment facilities and services. The fund is supported by user charges.

SEWER FUND

A fund established to account for the operation of the City's waste disposal activities. The fund is supported by user charges.

PARKING FUND

A fund established to account for the activities of operating the City's downtown parking system and City-owned parking lots. The fund is supported by user charges.

CITY OF BLOOMINGTON, ILLINOIS
 ENTERPRISE FUNDS
 COMBINING BALANCE SHEET

April 30, 1998

With Comparative Totals for April 30, 1997

	Water		Sewer		Parking		Totals	
	Fund		Fund		Fund		1998	1997
ASSETS								
Current assets								
Cash	\$ 746,772	\$	79,761	\$	20,414	\$	846,947	\$ 1,024,301
Investments	430,181		0		0		430,181	3,622,327
Receivables								
Customer accounts	984,427		217,356		13,847		1,215,630	1,302,178
Property owners	7,637		0		0		7,637	7,624
Due from other funds	3,442,879		739,631		155,000		4,337,510	569,510
Inventories	53,449		0		0		53,449	68,571
Total current assets	<u>\$ 5,665,345</u>	<u>\$</u>	<u>1,036,748</u>	<u>\$</u>	<u>189,261</u>	<u>\$</u>	<u>6,891,354</u>	<u>\$ 6,594,511</u>
Property, plant and equipment								
Land	\$ 2,158,542	\$	94,467	\$	1,133,395	\$	3,386,404	\$ 3,368,993
Buildings, including water treatment plant	15,043,579		28,000		0		15,071,579	15,071,579
Improvements other than buildings	41,916,452		13,786,775		4,169,847		59,873,074	56,900,182
Machinery and equipment	2,497,424		1,128,786		106,796		3,733,006	3,487,757
Less accumulated depreciation	<u>(19,913,835)</u>	<u></u>	<u>(7,623,061)</u>	<u></u>	<u>(2,422,169)</u>	<u></u>	<u>(29,959,065)</u>	<u>(28,094,397)</u>
Net property, plant and equipment	<u>\$ 41,702,162</u>	<u>\$</u>	<u>7,414,967</u>	<u>\$</u>	<u>2,987,869</u>	<u>\$</u>	<u>52,104,998</u>	<u>\$ 50,734,114</u>
Total assets	<u>\$ 47,367,507</u>	<u>\$</u>	<u>8,451,715</u>	<u>\$</u>	<u>3,177,130</u>	<u>\$</u>	<u>58,996,352</u>	<u>\$ 57,328,625</u>

--Continued--

CITY OF BLOOMINGTON, ILLINOIS
 ENTERPRISE FUNDS
 COMBINING BALANCE SHEET - Continued
 April 30, 1998
 With Comparative Totals for April 30, 1997

LIABILITIES AND FUND EQUITY

	Water Fund	Sewer Fund	Parking Fund	Totals 1998	Totals 1997
Current liabilities					
Vouchers payable	\$ 219,531	\$ 41,121	\$ 32,361	\$ 293,013	\$ 327,556
Current portion of long-term liabilities	1,239,299	77,129	0	1,316,428	1,244,760
Accrued interest	74,101	4,612	0	78,713	87,193
Accrued vacation pay	85,629	22,861	7,614	116,104	88,973
Due to other governmental units	135,898	0	0	135,898	115,696
Due to other funds	122,801	4,043	100,000	226,844	104,043
Deposits payable	3,360	0	8,670	12,030	11,229
Total current liabilities	\$ 1,880,619	\$ 149,766	\$ 148,645	\$ 2,179,030	\$ 1,979,450
Long-term liabilities					
Advance from municipality - general obligation bonds (net of current portion)	2,237,130	139,230	0	2,376,360	3,692,788
Total liabilities	\$ 4,117,749	\$ 288,996	\$ 148,645	\$ 4,555,390	\$ 5,672,238
Fund equity					
Contributed capital					
Municipality	\$ 13,660,286	\$ 3,597,967	\$ 2,110,649	\$ 19,368,902	\$ 19,368,902
Property owners	67,248	1,770,087	0	1,837,335	1,837,335
1975 construction account	182,224	0	0	182,224	182,224
Total fund equity	\$ 13,909,758	\$ 5,368,054	\$ 2,110,649	\$ 21,388,461	\$ 21,388,461
Retained earnings					
Reserved for improvements and major system repairs	\$ 2,523,191	\$ 118,999	\$ 0	\$ 2,642,190	\$ 1,767,377
Reserved for equipment replacement	1,215,550	231,188	19,150	1,465,888	1,415,616
Reserved for Lake Bloomington Association	1,615	0	0	1,615	1,615
Unreserved	25,599,644	2,444,478	898,686	28,942,808	27,083,318
Total retained earnings	\$ 29,340,000	\$ 2,794,665	\$ 917,836	\$ 33,052,501	\$ 30,267,926
Total fund equity	\$ 43,250,064	\$ 8,162,719	\$ 3,028,485	\$ 54,440,962	\$ 51,656,387
Total liabilities and fund equity	\$ 47,367,813	\$ 8,451,715	\$ 3,177,130	\$ 58,996,352	\$ 57,328,625

THIS PAGE IS INTENTIONALLY LEFT BLANK

CITY OF BLOOMINGTON, ILLINOIS
ENTERPRISE FUNDS
COMBINING STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN RETAINED EARNINGS

For the Year Ended April 30, 1998
With Comparative Totals for April 30, 1997

	Water Fund	Sewer Fund	Parking Fund	Totals
	1998	1997	1998	1997
Operating revenues				
Charges for services	\$ 9,671,026	\$ 1,985,120	\$ 668,499	\$ 12,324,645
Operating expenses				
Salaries	\$ 1,885,134	\$ 542,608	\$ 204,644	\$ 2,632,386
Benefits	493,828	136,690	64,797	695,315
Contractual services	1,564,403	154,044	66,377	1,784,824
Commodities	1,157,841	188,253	41,309	1,387,403
Miscellaneous	11,637	0	242,394	254,031
Depreciation and amortization	1,494,869	459,542	185,282	2,139,693
Total operating expenses	\$ 6,607,712	\$ 1,481,137	\$ 804,803	\$ 8,893,652
Operating income (loss)	\$ 3,063,314	\$ 503,983	\$ (136,304)	\$ 3,430,993
Non-operating revenues (expenses)				
Interest income	\$ 34,582	\$ 0	\$ 875	\$ 35,457
Rent income	90,428	0	11,000	101,428
Miscellaneous income	95,022	85,993	96,229	277,244
Interest expense	(238,269)	(14,829)	0	(253,098)
Total non-operating revenues (expenses)	\$ (18,237)	\$ 71,164	\$ 108,104	\$ 161,031
Income (loss) before operating transfers	\$ 3,045,077	\$ 575,147	\$ (28,200)	\$ 3,592,024
Operating transfers To other funds	(272,000)	(535,449)	0	(807,449)
Net income (loss)	\$ 2,773,077	\$ 39,698	\$ (28,200)	\$ 2,784,575
Retained earnings, beginning of year	26,566,923	2,754,967	946,036	30,267,926
Retained earnings, end of year	\$ 29,340,000	\$ 2,794,665	\$ 917,836	\$ 33,052,501

CITY OF BLOOMINGTON, ILLINOIS
 ENTERPRISE FUNDS
 COMBINING STATEMENT OF CASH FLOWS
 For the Year Ended April 30, 1998
 With Comparative Totals for April 30, 1997

	Water Fund	Sewer Fund	Parking Fund	Totals 1998	Totals 1997
Cash flows from operating activities					
Cash received for services	\$ 9,734,908	\$ 2,011,575	\$ 664,697	\$ 12,411,180	\$ 12,102,157
Cash received for miscellaneous	185,450	85,993	107,229	378,672	314,431
Cash paid for wages and benefits	(2,385,729)	(670,221)	(274,823)	(3,330,773)	(3,124,613)
Cash paid for operating expenses	(2,704,289)	(318,251)	(371,933)	(3,394,473)	(2,858,014)
Cash provided (used) by operating activities	<u>\$ 4,830,340</u>	<u>\$ 1,109,096</u>	<u>\$ 125,170</u>	<u>\$ 6,064,606</u>	<u>\$ 6,433,961</u>
Cash flows from investing activities					
Interest received	\$ 34,582	\$ 0	\$ 875	\$ 35,457	\$ (1,625,000)
Cash paid for investments	0	0	0	0	0
Cash received from sale or maturity of investments	2,773,542	418,604	0	3,192,146	1,025,000
Cash provided (used) by investing activities	<u>\$ 2,808,124</u>	<u>\$ 418,604</u>	<u>\$ 875</u>	<u>\$ 3,227,603</u>	<u>\$ (600,000)</u>
Cash flows from capital financing activities					
Payments for capital acquisitions	\$ (3,203,915)	\$ (287,574)	\$ (19,087)	\$ (3,510,576)	\$ (3,814,786)
Bond principal repayments	(1,171,830)	(72,930)	0	(1,244,760)	(1,191,952)
Interest payments	(246,252)	(15,327)	0	(261,579)	(319,982)
Cash provided (used) by capital financing activities	<u>\$ (4,621,997)</u>	<u>\$ (375,831)</u>	<u>\$ (19,087)</u>	<u>\$ (5,016,915)</u>	<u>\$ (5,326,720)</u>
Cash flows from non-capital financing activities					
Cash transferred to other funds	\$ (3,230,000)	\$ (1,190,449)	\$ (155,000)	\$ (4,575,449)	\$ (781,290)
Cash transferred from other funds	122,801	0	0	122,801	794,071
Cash provided (used) by non-capital financing activities	<u>\$ (3,107,199)</u>	<u>\$ (1,190,449)</u>	<u>\$ (155,000)</u>	<u>\$ (4,452,648)</u>	<u>\$ 12,781</u>
Net increase (decrease) in cash	\$ (90,732)	\$ (38,580)	\$ (48,042)	\$ (177,354)	\$ 520,022
Cash, beginning of year	837,504	118,341	68,456	1,024,301	504,279
Cash, end of year	<u>\$ 746,772</u>	<u>\$ 79,761</u>	<u>\$ 20,414</u>	<u>\$ 846,947</u>	<u>\$ 1,024,301</u>

--Continued--

CITY OF BLOOMINGTON, ILLINOIS
 ENTERPRISE FUNDS
 COMBINING STATEMENT OF CASH FLOWS - Continued
 For the Year Ended April 30, 1998
 With Comparative Totals for April 30, 1997

	Water Fund	Sewer Fund	Parking Fund	Totals	
	1998	1997	1998	1997	1997
	\$ 3,063,314	\$ 503,983	\$ (136,304)	\$ 3,430,993	\$ 4,102,923
	185,450	85,993	107,229	378,672	314,431
	1,494,869	459,542	185,282	2,139,693	1,988,842
	63,882	26,455	(3,802)	86,535	(110,469)
	15,122	0	0	15,122	(3,732)
	(8,111)	17,445	(23,675)	(14,341)	134,971
	570	0	231	801	1,796
	15,244	15,678	(3,791)	27,131	5,199
	<u>\$ 4,830,340</u>	<u>\$ 1,109,096</u>	<u>\$ 125,170</u>	<u>\$ 6,064,606</u>	<u>\$ 6,433,961</u>

Reconciliation of operating income (loss) to net cash provided (used) by operating activities:
 Operating income (loss)
 Adjustments to reconcile operating income (loss) to net cash from operations:
 Non-operating income
 Depreciation and amortization
 (Increase) decrease in receivables
 (Increase) decrease in inventory
 Increase (decrease) in payables
 Increase (decrease) in deposits payable
 Increase (decrease) in accrued vacation
 Cash provided (used) by operating activities

CITY OF BLOOMINGTON, ILLINOIS
WATER FUND
SCHEDULE OF OPERATING EXPENSES BY DEPARTMENT
Budget and Actual
For the year ended April 30, 1998
With Comparative Totals for the year ended April 30, 1997

	<u>Actual</u>	<u>Budget</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Actual 1997</u>
Lake Bloomington Park				
Salaries	\$ 207,742	\$ 204,154	\$ (3,588)	\$ 194,144
Benefits	1,484	1,200	(284)	2,905
Contractual services	45,133	45,150	17	38,002
Commodities	67,625	49,000	(18,625)	65,977
Totals	<u>\$ 321,984</u>	<u>\$ 299,504</u>	<u>\$ (22,480)</u>	<u>\$ 301,028</u>
Pumping				
Commodities	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 18</u>
Purification				
Salaries	\$ 710,570	\$ 626,239	\$ (84,331)	\$ 637,461
Benefits	3,342	2,500	(842)	3,614
Contractual services	443,078	413,650	(29,428)	388,182
Commodities	519,117	491,300	(27,817)	424,459
Totals	<u>\$ 1,676,107</u>	<u>\$ 1,533,689</u>	<u>\$ (142,418)</u>	<u>\$ 1,453,716</u>
Transmission and Distribution				
Salaries	\$ 776,055	\$ 897,170	\$ 121,115	\$ 769,191
Benefits	7,917	5,800	(2,117)	5,323
Contractual services	778,713	784,750	6,037	660,047
Commodities	519,429	466,500	(52,929)	495,953
Depreciation	0	0	0	0
Totals	<u>\$ 2,082,114</u>	<u>\$ 2,154,220</u>	<u>\$ 72,106</u>	<u>\$ 1,930,514</u>
Customer Accounting and Collecting				
Commodities	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 290</u>
Administrative and General				
Salaries	\$ 190,767	\$ 139,039	\$ (51,728)	\$ 165,531
Benefits	481,085	524,830	43,745	469,847
Contractual services	168,972	296,975	128,003	144,314
Commodities	51,670	51,700	30	44,158
Miscellaneous	11,637	3,000	(8,637)	6,044
Amortization	1,494,869	0	(1,494,869)	1,385,491
Totals	<u>\$ 2,399,000</u>	<u>\$ 1,015,544</u>	<u>\$ (1,383,456)</u>	<u>\$ 2,215,385</u>
Water Depreciation Account				
Contractual services	<u>\$ 128,507</u>	<u>\$ 51,250</u>	<u>\$ (77,257)</u>	<u>\$ 155,092</u>
Totals	<u>\$ 6,607,712</u>	<u>\$ 5,054,207</u>	<u>\$ (1,553,505)</u>	<u>\$ 6,056,043</u>

CITY OF BLOOMINGTON, ILLINOIS
SEWER FUND
SCHEDULE OF OPERATING EXPENSES BY DEPARTMENT
Budget and Actual
For the year ended April 30, 1998
With Comparative Totals for the year ended April 30, 1997

	<u>Actual</u>	<u>Budget</u>	Variance Favorable (Unfavorable)	<u>Actual 1997</u>
Maintenance and Operation				
Salaries	\$ 542,608	\$ 530,683	\$ (11,925)	\$ 480,879
Benefits	136,690	149,874	13,184	129,255
Contractual services	154,044	110,000	(44,044)	77,240
Commodities	188,253	133,200	(55,053)	131,975
Depreciation	459,542	0	(459,542)	427,867
Totals	<u>\$ 1,481,137</u>	<u>\$ 923,757</u>	<u>\$ (557,380)</u>	<u>\$ 1,247,216</u>

CITY OF BLOOMINGTON, ILLINOIS
PARKING FUND
SCHEDULE OF OPERATING EXPENSES BY DEPARTMENT
Budget and Actual
For the year ended April 30, 1998
With Comparative Totals for the year ended April 30, 1997

	<u>Actual</u>	<u>Budget</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Actual 1997</u>
Maintenance and Operation				
Salaries	\$ 204,644	\$ 205,328	\$ 684	\$ 206,681
Benefits	64,797	80,176	15,379	64,981
Contractual services	66,377	69,690	3,313	64,215
Commodities	41,309	36,420	(4,889)	39,058
Miscellaneous	242,394	223,200	(19,194)	256,025
Depreciation	185,282	0	(185,282)	175,484
Totals	<u>\$ 804,803</u>	<u>\$ 614,814</u>	<u>\$ (189,989)</u>	<u>\$ 806,444</u>

INTERNAL SERVICE FUNDS

Funds established to finance and account for services and commodities furnished by a designated department or agency to other departments and agencies within a single governmental unit. Amounts expended by the fund are restored thereto either from operating earnings or by transfers from other funds, so that the original fund capital is left intact.

THIS PAGE IS INTENTIONALLY LEFT BLANK

CENTRAL GARAGE SERVICES FUND

A fund established to provide maintenance services for vehicles owned by the City and other governmental agencies. Charges for services are set at levels designed to cover current operating expenses. Fixed assets are generally acquired through General Fund expenditures and are considered to be general fixed assets of the City, the use of which is provided without charge to the Equipment Fund - Maintenance. Such fixed assets are, therefore, included in the General Fixed Assets Account Group instead of in the Equipment Fund - Maintenance. Certain fixed assets have been recorded in the Internal Service Fund.

CENTRAL SUPPLY FUND

A fund established to provide office and certain other operating supplies to the various City departments. There are no fixed assets associated with this operation.

EMPLOYEE GROUP HEALTH CARE FUND

This fund collects the premium for the self-funded health insurance from the City, Employees and Township. The fund then pays the claims, premiums and administrative charges and retains reserves.

JUDGMENT FUND

A fund supported by tax revenues to cover judgments against the City and to provide for liability, unemployment and workmen's compensation insurance.

CENTRAL ILLINOIS RISK POOLING AUTHORITY

CIRPA is a separate legal entity reported as a blended component unit. CIRPA provides insurance coverage for the City.

CITY OF BLOOMINGTON, ILLINOIS
INTERNAL SERVICE FUNDS
COMBINING BALANCE SHEET

April 30, 1998

With Comparative Totals for April 30, 1997

ASSETS	1998				1997	
	Central Garage Services Fund	Central Supply Fund	Employee Group Health Care Fund	Judgment Fund	Central Illinois Risk Pooling Authority	Totals
Current assets						
Cash	\$ 15,123	\$ 0	\$ 2,703	\$ 6,356	\$ 261,641	\$ 2,489,547
Investments	0	0	0	0	3,553,165	487,013
Accounts receivable	59,258	0	0	0	52,576	70,276
Taxes receivable	0	0	0	701,336	0	700,761
Interest and dividends receivable	0	0	0	0	50,785	8,862
Due from other funds	88,417	0	1,195,000	0	0	1,270,274
Inventories	96,752	0	0	0	0	100,841
Prepaid expenses	0	0	0	0	51,750	66,848
Deposits	0	0	0	0	53,765	13,765
Total current assets	\$ 259,550	\$ 0	\$ 1,197,703	\$ 707,692	\$ 4,023,682	\$ 6,188,627
Property, plant and equipment						
Building improvements	\$ 187,997	\$ 0	\$ 0	\$ 0	\$ 0	\$ 187,997
Machinery and equipment	98,560	0	0	0	49,437	145,247
Less accumulated depreciation	(112,012)	0	0	0	(24,264)	(107,458)
Net property, plant and equipment	\$ 174,545	\$ 0	\$ 0	\$ 0	\$ 25,173	\$ 225,786
Total assets	\$ 434,095	\$ 0	\$ 1,197,703	\$ 707,692	\$ 4,048,855	\$ 6,388,345
LIABILITIES AND FUND EQUITY						
Current liabilities						
Vouchers payable	\$ 51,960	\$ 9,000	\$ 0	\$ 45,356	\$ 135,052	\$ 241,368
Accrued claims payable	0	0	315,870	300,394	1,334,042	1,950,306
Accrued vacation pay	9,904	0	0	0	0	9,904
Due to other funds	140,000	0	0	5,670,000	0	5,810,000
Deferred revenue - taxes	0	0	0	701,336	0	700,761
Deferred revenue - premiums	0	0	0	0	833,333	613,245
Total liabilities	\$ 201,864	\$ 9,000	\$ 315,870	\$ 6,717,086	\$ 2,302,427	\$ 9,546,247
FUND EQUITY						
Retained earnings - reserved for premiums	\$ 0	\$ 0	\$ 35,857	\$ 0	\$ 0	\$ 35,857
Retained earnings (deficit) - unreserved	232,231	(9,000)	845,976	(6,009,394)	1,690,436	(3,249,751)
Investment unrealized gains (losses)	0	0	0	0	55,992	(1,697,157)
Total fund equity	\$ 232,231	\$ (9,000)	\$ 881,833	\$ (6,009,394)	\$ 1,746,428	\$ (12,986)
Total liabilities and fund equity	\$ 434,095	\$ 0	\$ 1,197,703	\$ 707,692	\$ 4,048,855	\$ 6,388,345

CITY OF BLOOMINGTON, ILLINOIS
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGE IN RETAINED EARNINGS

Year Ended April 30, 1998
With Comparative Totals for the Year Ended April 30, 1997

	Central Garage Services Fund	Central Supply Fund	Employee Group Health Care Fund	Judgment Fund	Illinois Risk Pooling Authority	Totals
	1998	1997	1998	1997	1998	1997
Operating revenues						
Charges for services	\$ 1,381,744	\$ 53,133	\$ 1,886,829	\$ 0	\$ 2,279,912	\$ 5,601,618
Operating expenses						
Salaries	\$ 270,145	\$ 0	\$ 0	\$ 0	\$ 122,775	\$ 392,920
Benefits	5,913	0	0	70,598	12,278	88,789
Contractual services	248,849	0	254,501	2,506,071	669,333	3,678,754
Claims incurred	0	0	2,090,476	4,937	1,066,571	3,161,984
Commodities	608,764	62,931	0	0	0	671,695
Depreciation	18,748	0	0	0	10,070	28,818
Total operating expenses	\$ 1,152,419	\$ 62,931	\$ 2,344,977	\$ 2,581,606	\$ 1,881,027	\$ 8,022,960
Operating income (loss)	\$ 229,325	\$ (9,798)	\$ (458,148)	\$ (2,581,606)	\$ 398,885	\$ (2,421,342)
Non-operating revenues (expenses)						
Interest income	\$ 0	\$ 0	\$ 0	\$ 0	\$ 199,596	\$ 112,805
Taxes	0	0	0	692,291	0	692,291
Miscellaneous	(225)	20	42,636	(2,641)	0	39,790
Total other revenues (expenses)	\$ (225)	\$ 20	\$ 42,636	\$ 689,650	\$ 199,596	\$ 931,677
Income (loss) before operating transfers	\$ 229,100	\$ (9,778)	\$ (415,512)	\$ (1,891,956)	\$ 598,481	\$ (1,489,665)
Operating transfers To other funds	(45,000)	17,927	0	0	0	(27,073)
Net income (loss)	\$ 184,100	\$ 8,149	\$ (415,512)	\$ (1,891,956)	\$ 598,481	\$ (1,516,738)
Retained earnings, beginning of year	\$ 48,131	\$ (17,149)	\$ 1,297,345	\$ (4,117,438)	\$ 1,078,968	\$ (1,710,143)
As originally reported	0	0	0	0	0	0
Prior period adjustment Restated	\$ 48,131	\$ (17,149)	\$ 1,297,345	\$ (4,117,438)	\$ 1,078,968	\$ (1,710,143)
Investment unrealized gains (losses)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 68,979	\$ (12,986)
Retained earnings, end of year	\$ 232,231	\$ (9,000)	\$ 881,833	\$ (6,009,394)	\$ 1,746,428	\$ (3,157,902)

CITY OF BLOOMINGTON, ILLINOIS
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
Year Ended April 30, 1998
With Comparative Totals for the Year Ended April 30, 1997

	Central Garage Services Fund	Central Supply Fund	Employee Group Health Care Fund	Judgment Fund	Central Illinois Risk Pooling Authority	Totals
	1998	1998	1998	1998	1998	1997
Cash flows from operating activities						
Cash received for quasi-external transactions	\$ 1,377,018	\$ 53,133	\$ 1,886,829	\$ 0	\$ 2,526,456	\$ 4,466,383
Cash received (paid) for miscellaneous	(225)	20	42,636	(2,641)	0	248
Cash paid for wages and benefits	(276,163)	0	0	(70,598)	0	(337,975)
Cash paid for operating expenses	(867,168)	(51,931)	(2,291,208)	(2,648,516)	(1,539,596)	(5,343,190)
Cash provided (used) by operating activities	\$ 233,462	\$ 1,222	\$ (361,743)	\$ (2,721,755)	\$ 986,860	\$ (1,214,534)
Cash flows from investing activities						
Interest received	\$ 0	\$ 0	\$ 0	\$ 0	\$ 157,673	\$ 114,593
Cash received from sale or maturity of investments	0	0	0	0	(2,997,173)	0
Cash provided (used) by investing activities	\$ 0	\$ 0	\$ 0	\$ 0	\$ (2,839,500)	\$ 114,593
Cash flows from capital financing activities						
Payments for capital financing activities	\$ (2,750)	\$ 0	\$ 0	\$ 0	\$ 0	\$ (2,750)
Cash provided (used) by capital financing activities	\$ (2,750)	\$ 0	\$ 0	\$ 0	\$ 0	\$ (2,750)
Cash flows from non-capital financing activities						
Cash received for taxes	\$ 0	\$ 0	\$ 0	\$ 692,291	\$ 0	\$ 698,487
Cash transferred to other funds	(215,589)	(19,149)	0	0	0	(316,832)
Cash transferred from other funds	0	17,927	55,000	1,970,000	0	2,042,927
Cash provided (used) by non-capital financing activities	\$ (215,589)	\$ (1,222)	\$ 55,000	\$ 2,662,291	\$ 0	\$ 1,519,158
Net increase (decrease) in cash	\$ 15,123	\$ 0	\$ (306,743)	\$ (59,464)	\$ (1,852,640)	\$ 397,505
Cash, beginning of year	0	0	309,446	65,820	2,114,281	2,092,042
Cash, end of year	\$ 15,123	\$ 0	\$ 2,703	\$ 6,356	\$ 261,641	\$ 2,489,547
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:						
Operating income (loss)	\$ 229,325	\$ 8,129	\$ (458,148)	\$ (2,581,606)	\$ 398,885	\$ (2,403,415)
Adjustments to reconcile operating income (loss) to net cash from operations:						
Non-operating income (expenses)	(225)	20	42,636	(2,641)	0	(5,996)
Depreciation	18,748	0	0	0	10,070	30,574
(Increase) decrease in receivables	(4,726)	0	0	(575)	(36,832)	(9,878)
(Increase) decrease in inventory	5,602	2,000	0	0	(28,415)	(167)
Increase (decrease) in payables	(15,262)	9,000	53,769	(137,508)	423,064	425,152
Increase (decrease) in deferred revenue	0	0	0	575	220,088	(1,302,492)
Cash provided (used) by operating activities	\$ 233,462	\$ 19,149	\$ (361,743)	\$ (2,721,755)	\$ 986,860	\$ (1,214,534)

TRUST AND AGENCY FUNDS

Funds consisting of resources received and held by the governmental unit as agent or trustee to be expended or invested in accordance with the requirements of the trust or agency.

WORKING CASH FUND

A fund consisting of resources received and held by the City as agent or trustee to be expended or invested in accordance with the requirements of the trust or agency.

FLEX CASH FUND

A fund consisting of resources received and held by the City as agent or trustee to be expended or invested in accordance with the requirements of the trust or agency.

PARK DEDICATION FUND

The fund collects deposits made in lieu of park land for future park development. This fund is kept fully invested to earn interest on these monies. When development occurs, money is budgeted for the use in this fund.

CONSTRUCTION ESCROW FUND

This fund was established to account for monies received from developers for future capital improvements.

DETENTION BASIN FUND

This fund is similar to the Park Dedication Fund, except that it is especially for flood detention, as required by annexation agreements.

ADAIR FARM PROPERTY FUND

The City purchased land several years ago for the Prairie Vista Golf Course. Until construction began, it was used as farmland. This fund accounted for the farm income and expenses.

PUBLIC LIBRARY WORKING CASH FUND

A fund supported by property tax revenues, which are not usually received until July or after. Funds are set aside annually to provide money on hand to operate until there are funds received from taxes.

MEYERS TRUST FUND - LIBRARY

The Library received trust funds from the Meyers Estate. This fund accounts for that trust.

CHURCHILL TRUST FUND - LIBRARY

The Library received trust funds from the Churchill Estate. This fund accounts for that trust.

PHILLIPS TRUST FUND - LIBRARY

The Library received trust funds from the Phillips Estate. This fund accounts for that trust.

SMITH TRUST FUND - LIBRARY

The Library received trust funds from the Smith Estate. This fund accounts for that trust.

J.M. SCOTT HEALTH CARE TRUST FUND

A fund supported primarily by interest on investments, to provide access to health services, supplies, medical equipment, special nutritional support and health care programs in McLean County for indigent area residents.

J.M. SCOTT EQUIPMENT REPLACEMENT FUND

A fund to provide monies for the replacement of equipment in the J.M. Scott Health Care Fund.

FIRE PENSION FUND

A fund supported by tax revenues to provide a sum sufficient to meet the normal cost requirements of the Pension Fund, and the amount necessary to amortize an unfunded accrued liability.

POLICE PENSION FUND

A fund supported by tax revenues to provide a sum sufficient to meet the normal cost requirements of the Pension Fund, and the amount necessary to amortize an unfunded accrued liability.

DEFERRED COMPENSATION FUND

A third-party administered Internal Revenue Code Section 457 plan.

CITY OF BLOOMINGTON, ILLINOIS
TRUST AND AGENCY FUNDS
COMBINING BALANCE SHEET

April 30, 1998
With Comparative Totals for April 30, 1997

Expendable Trust Funds

ASSETS	Expendable Trust Funds									
	Working Cash Fund	Flex Cash Fund	Park Dedication Fund	Construction Escrow Fund	Detention Basin Fund	Adair Farm Property Fund	Working Cash Fund	Meyers Trust Fund	Bloomington Public Library Trust Fund	Churchill Trust Fund
Cash	\$ 85	\$ 1,736	\$ 408	\$ 0	\$ 7,051	\$ 0	\$ 0	\$ 32	\$ 676	
Investments	0	0	0	0	0	0	0	25,133	20,572	
Funds held by deferred compensation plan agent	0	0	0	0	0	0	0	0	0	
Receivables	0	0	0	0	0	0	0	0	0	
Taxes - current levy	0	0	0	0	0	0	0	0	0	
Accounts	0	0	0	0	0	0	0	0	0	
Accrued interest	0	0	0	0	0	0	0	163	80	
Securities sold	0	0	0	0	0	0	0	0	0	
Due from other funds	197,000	0	490,000	0	250,000	0	125,000	0	0	
Restricted cash and investments	0	0	0	0	0	0	0	0	0	
Total assets	\$ 197,085	\$ 1,736	\$ 490,408	\$ 0	\$ 257,051	\$ 0	\$ 125,000	\$ 25,328	\$ 21,328	

LIABILITIES AND FUND BALANCE

Liabilities	\$ 0	\$ 0	\$ 2,062	\$ 0	\$ 0	\$ 0	\$ 0	\$ 5,051	\$ 0	
Vouchers payable	0	0	0	0	0	0	0	0	0	
Due to employees	0	0	0	0	0	0	0	0	0	
Due to other funds	0	0	0	0	0	0	0	0	0	
Customer deposits	0	0	0	0	0	0	0	0	0	
Due to broker	0	0	0	0	0	0	0	0	0	
Total liabilities	\$ 0	\$ 0	\$ 2,062	\$ 0	\$ 0	\$ 0	\$ 0	\$ 5,051	\$ 0	
FUND BALANCE	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	
Reserved for encumbrances	0	0	0	0	0	0	0	0	0	
Reserved for employees' retirement systems	0	0	0	0	0	0	0	0	0	
Reserved - trust corpus	0	0	0	0	0	0	0	0	19,900	
Unreserved - undesignated	197,085	1,736	488,346	0	257,051	0	125,000	20,277	1,428	
Total fund balance	\$ 197,085	\$ 1,736	\$ 488,346	\$ 0	\$ 257,051	\$ 0	\$ 125,000	\$ 20,277	\$ 21,328	
Total liabilities and fund balance	\$ 197,085	\$ 1,736	\$ 490,408	\$ 0	\$ 257,051	\$ 0	\$ 125,000	\$ 25,328	\$ 21,328	

--Continued--

CITY OF BLOOMINGTON, ILLINOIS
TRUST AND AGENCY FUNDS
COMBINING BALANCE SHEET - Continued
April 30, 1998
With Comparative Totals for April 30, 1997

	Expendable Trust Funds										Totals		
	Bloomington Public Library		Scott Health Care Trust			Pension Trust Funds		Agency Funds				1998	1997
	Phillips Trust Fund	Smith Trust Fund	Operations Fund	Equipment Purchase & Replacement Fund	Fire Pension Fund	Police Pension Fund	Deferred Compensation Plan						
ASSETS													
Cash	\$ 70	\$ 0	\$ 18,284	\$ 148	\$ 4,774,690	\$ 3,094,983	\$ 0	\$ 7,898,163	\$ 4,084,040				
Investments	6,452	0	107,494	10,000	17,883,051	19,136,719	0	37,189,421	36,609,813				
Funds held by deferred compensation plan agent	0	0	0	0	0	0	0	9,049,148	6,550,971				
Receivables													
Taxes - current levy	0	0	0	0	1,206,514	1,292,808	0	2,499,322	2,223,302				
Accounts	0	0	0	0	20	32	0	52	40,465				
Accrued interest	24	0	15,626	0	152,964	139,769	0	308,626	380,403				
Securities sold	0	0	0	0	0	200,762	0	200,762	0				
Due from other funds	0	0	0	0	0	0	0	1,062,000	115,000				
Restricted cash and investments	0	0	8,419,284	0	0	0	0	8,419,284	8,151,682				
Total assets	\$ 6,546	\$ 0	\$ 8,560,688	\$ 10,148	\$ 24,017,239	\$ 23,865,073	\$ 9,049,148	\$ 66,626,778	\$ 58,155,676				
LIABILITIES AND FUND BALANCE													
Liabilities													
Vouchers payable	\$ 0	\$ 0	\$ 21,141	\$ 0	\$ 1,306	\$ 15,578	\$ 0	\$ 45,138	\$ 39,820				
Due to employees	0	0	0	0	0	0	9,049,148	9,049,148	6,560,971				
Due to other funds	3,200	0	0	0	0	0	0	3,200	11,415				
Customer deposits	0	0	0	0	0	0	0	0	1,500				
Due to broker	0	0	0	0	0	204,594	0	204,594	0				
Total liabilities	\$ 3,200	\$ 0	\$ 21,141	\$ 0	\$ 1,306	\$ 220,172	\$ 9,049,148	\$ 9,302,080	\$ 6,613,706				
FUND BALANCE													
Reserved for encumbrances	\$ 0	\$ 0	\$ 1,375	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,375	\$ 288,139				
Reserved for employees' retirement systems	0	0	0	0	24,015,933	23,644,901	0	47,660,834	41,979,088				
Reserved - trust corpus	0	0	5,402,151	0	0	0	0	5,422,051	5,422,141				
Unreserved - undesignated	3,346	0	3,136,021	10,148	0	0	0	4,240,438	3,862,602				
Total fund balance	\$ 3,346	\$ 0	\$ 8,539,547	\$ 10,148	\$ 24,015,933	\$ 23,644,901	\$ 0	\$ 57,324,698	\$ 51,551,970				
Total liabilities and fund balance	\$ 6,546	\$ 0	\$ 8,560,688	\$ 10,148	\$ 24,017,239	\$ 23,865,073	\$ 9,049,148	\$ 66,626,778	\$ 58,165,676				

CITY OF BLOOMINGTON, ILLINOIS
EXPENDABLE TRUST FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGE IN FUND BALANCE

Year Ended April 30, 1998
With Comparative Totals for the Year Ended April 30, 1997

	Bloomington Public Library									
	Working Cash Fund	Flex Cash Fund	Park Dedication Fund	Construction Escrow Fund	Detention Basin Fund	Adair Farm Property Fund	Working Cash Fund	Meyers Trust Fund	Churchill Trust Fund	
Revenues										
Intergovernmental	\$ 0	\$ 0	\$ 57,828	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Charges for services	0	148,161	0	0	0	0	0	0	0	0
Employee contributions	0	0	0	0	40,134	0	0	0	0	0
Property owner contributions	0	0	0	0	0	0	0	2,197	912	0
Interest	0	0	0	0	0	0	0	0	0	0
Miscellaneous	0	0	66,341	0	0	0	0	0	0	0
Total revenues	\$ 0	\$ 148,161	\$ 124,169	\$ 0	\$ 40,134	\$ 0	\$ 0	\$ 2,197	\$ 912	\$ 0
Expenditures										
Health and welfare										
Salaries	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Benefits	0	0	0	0	0	0	0	0	0	0
Contractual services	0	0	0	0	0	0	0	0	0	0
Claims incurred	0	135,572	0	0	0	0	0	0	0	0
Commodities	0	0	0	0	0	0	0	0	0	0
Miscellaneous	0	0	0	0	0	0	0	0	0	0
Land and permanent improvements	0	0	0	0	280,000	0	0	0	0	0
Health care programs	0	0	0	0	0	0	0	0	0	0
Culture and recreation	0	0	0	0	0	0	0	0	0	0
Contractual services	0	0	0	0	0	0	0	0	0	0
Commodities	0	0	0	0	0	0	0	5,612	0	0
Miscellaneous	0	0	0	0	0	0	0	0	0	0
Land and permanent improvements	0	0	13,371	0	0	1,262	0	0	0	0
Total expenditures	\$ 0	\$ 135,572	\$ 13,371	\$ 0	\$ 280,000	\$ 1,262	\$ 0	\$ 5,612	\$ 0	\$ 0
Excess (deficiency) of revenues over expenditures	\$ 0	\$ 12,589	\$ 110,798	\$ 0	\$ (239,866)	\$ (1,262)	\$ 0	\$ (3,415)	\$ 912	\$ 0
Other Financing Sources (Uses)										
Operating transfers in	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Operating transfers out	0	0	0	(32,424)	0	0	0	0	0	0
Total other financing sources (uses)	\$ 0	\$ 0	\$ 0	\$ (32,424)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	\$ 0	\$ 12,589	\$ 110,798	\$ (32,424)	\$ (239,866)	\$ (1,262)	\$ 0	\$ (3,415)	\$ 912	\$ 0
Fund balance, beginning of year	197,085	(10,853)	377,548	32,424	496,917	1,262	125,000	23,692	20,416	0
Fund balance, end of year	\$ 197,085	\$ 1,736	\$ 488,346	\$ 0	\$ 257,051	\$ 0	\$ 125,000	\$ 20,277	\$ 21,328	\$ 0

-Continued-

CITY OF BLOOMINGTON, ILLINOIS
EXPENDABLE TRUST FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGE IN FUND BALANCE - Continued

Year Ended April 30, 1998
With Comparative Totals for the Year Ended April 30, 1997

	Bloomington Public Library			Scott Health Care Trust			Totals	
	Phillips Trust Fund	Smith Trust Fund	Operations Fund	Equipment Purchase & Replacement Fund	1998	1997		
Revenues								
Intergovernmental	\$ 0	\$ 0	\$ 0	\$ 0	\$ 57,828	\$ 56,814		
Charges for services	0	0	0	0	148,161	138,189		
Employee contributions	0	0	0	0	40,134	88,240		
Property owner contributions	272	0	310,117	0	313,498	317,856		
Interest	0	0	464,116	0	530,457	996,823		
Miscellaneous	272	0	774,233	0	1,090,078	1,597,922		
Total revenues	\$ 272	\$ 0	\$ 774,233	\$ 0	\$ 1,090,078	\$ 1,597,922		
Expenditures								
Health and welfare								
Salaries	0	0	123,117	0	123,117	116,623		
Benefits	0	0	29,631	0	29,631	32,253		
Contractual services	0	0	186,112	0	186,112	161,876		
Claims incurred	0	0	0	0	135,572	144,243		
Commodities	0	0	175,880	0	175,880	150,448		
Miscellaneous	0	0	5,918	0	5,918	4,204		
Land and permanent improvements	0	0	0	0	280,000	0		
Health care programs	0	0	6,154	0	6,154	6,388		
Culture and recreation								
Contractual services	3,692	0	0	0	3,692	3,060		
Commodities	0	0	0	0	5,612	541		
Miscellaneous	0	351	0	0	351	288,407		
Land and permanent improvements	0	0	0	0	14,633	41,178		
Total expenditures	\$ 3,692	\$ 351	\$ 526,812	\$ 0	\$ 966,672	\$ 949,221		
Excess (deficiency) of revenues over expenditures	\$ (3,420)	\$ (351)	\$ 247,421	\$ 0	\$ 123,406	\$ 648,701		
Other Financing Sources (Uses)								
Operating transfers in	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0		
Operating transfers out	0	0	0	0	(32,424)	0		
Total other financing sources (uses)	\$ 0	\$ 0	\$ 0	\$ 0	\$ (32,424)	\$ 0		
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	\$ (3,420)	\$ (351)	\$ 247,421	\$ 0	\$ 90,982	\$ 648,701		
Fund balance, beginning of year	6,766	351	8,292,126	10,148	9,572,882	8,924,181		
Fund balance, end of year	\$ 3,346	\$ 0	\$ 8,539,547	\$ 10,148	\$ 9,663,864	\$ 9,572,882		

CITY OF BLOOMINGTON, ILLINOIS

FIRE PENSION FUND

STATEMENTS OF PLAN NET ASSETS

April 30, 1998 and 1997

	<u>1998</u>	<u>1997</u>
Assets		
Cash and short-term investments	\$ <u>4,774,690</u>	\$ <u>2,246,737</u>
Receivables		
Taxes	\$ 1,206,514	\$ 1,080,206
Accrued interest	152,964	165,370
Other	20	481
Total receivables	\$ <u>1,359,498</u>	\$ <u>1,246,057</u>
Investments		
Deposits at financial institutions	\$ 959,333	\$ 1,700,611
U.S. government securities	878,359	859,375
U.S. government agencies and corporations	5,689,508	7,124,466
Annuities	9,596,336	
Mutual funds	759,515	8,197,804
Total investments	\$ <u>17,883,051</u>	\$ <u>17,882,256</u>
Total assets	\$ 24,017,239	\$ 21,375,050
Liabilities		
Accounts payable	<u>1,306</u>	<u>5,691</u>
Net assets held in trust for pension benefits	\$ <u><u>24,015,933</u></u>	\$ <u><u>21,369,359</u></u>

CITY OF BLOOMINGTON, ILLINOIS

FIRE PENSION FUND

STATEMENTS OF CHANGES IN PLAN NET ASSETS

Years Ended April 30, 1998 and 1997

	<u>1998</u>	<u>1997</u>
Additions		
Contributions		
Taxes	\$ 1,267,148	\$ 1,080,042
Active members	310,975	288,670
Total contributions	<u>\$ 1,578,123</u>	<u>\$ 1,368,712</u>
Investment income		
Net appreciation (depreciation) in fair value of investments	\$ 1,642,222	\$ 250,437
Interest	777,765	845,706
Total investment income	<u>\$ 2,419,987</u>	<u>\$ 1,096,143</u>
Total additions	<u>\$ 3,998,110</u>	<u>\$ 2,464,855</u>
Deductions		
Benefit payments		
Retired members	\$ 814,937	\$ 701,248
Widows	179,453	187,020
Disability	331,455	326,653
Total benefit payments	<u>\$ 1,325,845</u>	<u>\$ 1,214,921</u>
Return of pension contribution to terminated members	3,568	0
Administrative expenses	22,123	26,024
Total deductions	<u>\$ 1,351,536</u>	<u>\$ 1,240,945</u>
Net increase	\$ 2,646,574	\$ 1,223,910
Net assets held in trust for pension benefits at beginning of year	<u>\$ 21,369,359</u>	<u>\$ 20,145,449</u>
Net assets held in trust for pension benefits at end of year	<u>\$ 24,015,933</u>	<u>\$ 21,369,359</u>

CITY OF BLOOMINGTON, ILLINOIS

POLICE PENSION FUND

STATEMENTS OF PLAN NET ASSETS
April 30, 1998 and 1997

	<u>1998</u>	<u>1997</u>
Assets		
Cash and short-term investments	\$ <u>3,094,983</u>	\$ <u>827,872</u>
Receivables		
Taxes	\$ 1,292,808	\$ 1,143,096
Accrued interest	139,769	193,586
Securities sold	200,762	0
Other	32	93
Total receivables	\$ <u>1,633,371</u>	\$ <u>1,336,775</u>
Investments		
Deposits at financial institutions	\$ 315,813	\$ 928,910
U.S. government securities	4,769,660	6,254,197
U.S. government agencies and corporations	3,915,093	3,729,846
City of Bloomington municipal bonds	1,839,661	1,616,920
IPPFA Group Trust	1,122,898	549,994
Annuities	6,963,634	5,379,403
Mutual funds	209,960	0
Total investments	\$ <u>19,136,719</u>	\$ <u>18,459,270</u>
Total assets	\$ <u>23,865,073</u>	\$ <u>20,623,917</u>
Liabilities		
Accounts payable	\$ 15,578	\$ 14,188
Due to broker for securities purchased	204,594	0
Total liabilities	\$ <u>220,172</u>	\$ <u>14,188</u>
Net assets held in trust for pension benefits	\$ <u><u>23,644,901</u></u>	\$ <u><u>20,609,729</u></u>

CITY OF BLOOMINGTON, ILLINOIS

POLICE PENSION FUND

STATEMENTS OF CHANGES IN PLAN NET ASSETS

Years Ended April 30, 1998 and 1997

	<u>1998</u>	<u>1997</u>
Additions		
Contributions		
Taxes	\$ 1,351,150	\$ 1,142,043
Active members	404,175	390,095
Total contributions	<u>\$ 1,755,325</u>	<u>\$ 1,532,138</u>
Investment income		
Net appreciation (depreciation) in fair value of investments	\$ 1,842,982	\$ 383,975
Interest	735,662	737,556
Total investment income	<u>\$ 2,578,644</u>	<u>\$ 1,121,531</u>
Less investment expense	(13,870)	(7,986)
Net investment income	<u>\$ 2,564,774</u>	<u>\$ 1,113,545</u>
Total additions	<u>\$ 4,320,099</u>	<u>\$ 2,645,683</u>
Deductions		
Benefit payments		
Retired members	\$ 810,896	\$ 707,549
Widows	266,341	258,282
Disability	161,170	129,878
Total benefit payments	<u>\$ 1,238,407</u>	<u>\$ 1,095,709</u>
Return of pension contributions to terminated members	14,834	59,424
Administrative expenses	31,686	34,191
Total deductions	<u>\$ 1,284,927</u>	<u>\$ 1,189,324</u>
Net increase	\$ 3,035,172	\$ 1,456,359
Net assets held in trust for pension benefits at beginning of year	<u>20,609,729</u>	<u>19,153,370</u>
Net assets held in trust for pension benefits at end of year	<u>\$ 23,644,901</u>	<u>\$ 20,609,729</u>

THIS PAGE IS INTENTIONALLY LEFT BLANK

CITY OF BLOOMINGTON, ILLINOIS
 AGENCY FUND - DEFERRED COMPENSATION PLAN
 STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 Year ended April 30, 1998

	<u>Balance</u> <u>May 1, 1997</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>April 30, 1998</u>
Assets				
Funds held by deferred compensation plan agent	\$ <u>6,560,971</u>	\$ <u>2,622,764</u>	\$ <u>134,587</u>	\$ <u>9,049,148</u>
Liabilities				
Due to employees	\$ <u>6,560,971</u>	\$ <u>2,622,764</u>	\$ <u>134,587</u>	\$ <u>9,049,148</u>

CITY OF BLOOMINGTON, ILLINOIS

WORKING CASH FUND

BALANCE SHEET
April 30, 1998 and 1997

ASSETS

	<u>1998</u>	<u>1997</u>
Cash	\$ 85	\$ 197,085
Due from other funds	<u>197,000</u>	<u>0</u>
Total assets	<u>\$ 197,085</u>	<u>\$ 197,085</u>

LIABILITIES AND FUND BALANCE

Fund balance		
Unreserved - undesignated	<u>\$ 197,085</u>	<u>\$ 197,085</u>
Total liabilities and fund balance	<u>\$ 197,085</u>	<u>\$ 197,085</u>

CITY OF BLOOMINGTON, ILLINOIS
 WORKING CASH FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 Budget and Actual
 Year ended April 30, 1998
 With Comparative Actual Amounts for the year ended April 30, 1997

	1998			1997
	Actual	Budget	Variance Favorable (Unfavorable)	Actual
Revenues				
Interest	\$ 0	\$ 6,000	\$ (6,000)	\$ 0
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (deficiency) of revenues over expenditures	\$ 0	\$ 6,000	\$ (6,000)	\$ 0
Fund balance at beginning of year	<u>197,085</u>	<u>197,085</u>	<u>0</u>	<u>197,085</u>
Fund balance at end of year	<u>\$ 197,085</u>	<u>\$ 203,085</u>	<u>\$ (6,000)</u>	<u>\$ 197,085</u>

CITY OF BLOOMINGTON, ILLINOIS

FLEX CASH FUND

BALANCE SHEET
April 30, 1998 and 1997

ASSETS

	<u>1998</u>	<u>1997</u>
Cash	\$ <u>1,736</u>	\$ <u>0</u>
Total assets	\$ <u><u>1,736</u></u>	\$ <u><u>0</u></u>

LIABILITIES AND FUND BALANCE

Liabilities		
Due to other funds	\$ 0	\$ 10,853
Fund balance		
Unreserved - undesignated	<u>1,736</u>	<u>(10,853)</u>
Total liabilities and fund balance	\$ <u><u>1,736</u></u>	\$ <u><u>0</u></u>

CITY OF BLOOMINGTON, ILLINOIS
 FLEX CASH FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 Budget and Actual
 Year ended April 30, 1998
 With Comparative Actual Amounts for the year ended April 30, 1997

	1998			1997
	Actual	Budget	Variance Favorable (Unfavorable)	Actual
Revenues				
Charges for services				
Employee contributions	\$ 148,161	\$ 150,000	\$ (1,839)	\$ 138,189
Expenditures				
Health and welfare				
Claims incurred	<u>135,572</u>	<u>115,000</u>	<u>(20,572)</u>	<u>144,243</u>
Excess (deficiency) of revenues over expenditures	\$ 12,589	\$ 35,000	\$ (22,411)	\$ (6,054)
Fund balance at beginning of year	<u>(10,853)</u>	<u>(10,853)</u>	<u>0</u>	<u>(4,799)</u>
Fund balance at end of year	<u>\$ 1,736</u>	<u>\$ 24,147</u>	<u>\$ (22,411)</u>	<u>\$ (10,853)</u>

CITY OF BLOOMINGTON, ILLINOIS

PARK DEDICATION FUND

BALANCE SHEET

April 30, 1998 and 1997

ASSETS

	<u>1998</u>	<u>1997</u>
Cash	\$ 408	\$ 377,777
Due from other funds	<u>490,000</u>	<u>0</u>
Total assets	<u>\$ 490,408</u>	<u>\$ 377,777</u>

LIABILITIES AND FUND BALANCE

Liabilities		
Vouchers payable	\$ <u>2,062</u>	\$ <u>229</u>
Fund balance		
Reserved for encumbrances	\$ 0	\$ 6,720
Unreserved - undesignated	<u>488,346</u>	<u>370,828</u>
Total fund balance	<u>\$ 488,346</u>	<u>\$ 377,548</u>
Total liabilities and fund balance	<u>\$ 490,408</u>	<u>\$ 377,777</u>

CITY OF BLOOMINGTON, ILLINOIS
 PARK DEDICATION FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 Budget and Actual
 Year ended April 30, 1998
 With Comparative Actual Amounts for the year ended April 30, 1997

	1998		Variance Favorable (Unfavorable)	1997
	Actual	Budget		Actual
Revenues				
Intergovernmental	\$ 57,828	\$ 0	\$ 57,828	\$ 56,814
Interest	0	6,000	(6,000)	0
Contributions	66,341	27,000	39,341	53,805
Total revenues	<u>\$ 124,169</u>	<u>\$ 33,000</u>	<u>\$ 91,169</u>	<u>\$ 110,619</u>
Expenditures				
Culture and recreation				
Land and improvements	<u>\$ 13,371</u>	<u>\$ 2,000</u>	<u>\$ (11,371)</u>	<u>\$ 9,042</u>
Excess (deficiency) of revenues over expenditures	\$ 110,798	\$ 31,000	\$ 79,798	\$ 101,577
Fund balance at beginning of year	<u>377,548</u>	<u>377,548</u>	<u>0</u>	<u>275,971</u>
Fund balance at end of year	<u><u>\$ 488,346</u></u>	<u><u>\$ 408,548</u></u>	<u><u>\$ 79,798</u></u>	<u><u>\$ 377,548</u></u>

CITY OF BLOOMINGTON, ILLINOIS

CONSTRUCTION ESCROW FUND

BALANCE SHEET
 April 30, 1998 and 1997

ASSETS

	<u>1998</u>	<u>1997</u>
Cash	\$ 0	\$ 33,924
Total assets	<u>\$ 0</u>	<u>\$ 33,924</u>

LIABILITIES AND FUND BALANCE

Liabilities		
Deposits	\$ 0	\$ 1,500
Fund balance		
Unreserved - undesignated	<u>0</u>	<u>32,424</u>
Total liabilities and fund balance	<u>\$ 0</u>	<u>\$ 33,924</u>

CITY OF BLOOMINGTON, ILLINOIS
CONSTRUCTION ESCROW FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
Budget and Actual
Year ended April 30, 1998
With Comparative Actual Amounts for the year ended April 30, 1997

	1998			1997
	Actual	Budget	Variance Favorable (Unfavorable)	Actual
Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (deficiency) of revenues over expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Other Financing Sources (Uses) Operating Transfers Out	<u>(32,424)</u>	<u>0</u>	<u>(32,424)</u>	<u>0</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	\$ (32,424)	\$ 0	\$ (32,424)	\$ 0
Fund balance at beginning of year	<u>32,424</u>	<u>32,424</u>	<u>0</u>	<u>32,424</u>
Fund balance at end of year	<u>\$ 0</u>	<u>\$ 32,424</u>	<u>\$ (32,424)</u>	<u>\$ 32,424</u>

CITY OF BLOOMINGTON, ILLINOIS

DETENTION BASIN FUND

BALANCE SHEET
April 30, 1998 and 1997

ASSETS

	<u>1998</u>	<u>1997</u>
Cash	\$ 7,051	\$ 457,026
Receivables		
Accounts	0	39,891
Due from other funds	<u>250,000</u>	<u>0</u>
Total assets	<u>\$ 257,051</u>	<u>\$ 496,917</u>

LIABILITIES AND FUND BALANCE

Fund balance		
Reserved for encumbrances	\$ 0	\$ 280,000
Unreserved - undesignated	<u>257,051</u>	<u>216,917</u>
Total liabilities and fund balance	<u>\$ 257,051</u>	<u>\$ 496,917</u>

CITY OF BLOOMINGTON, ILLINOIS
 DETENTION BASIN FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 Budget and Actual
 Year ended April 30, 1998
 With Comparative Actual Amounts for the year ended April 30, 1997

	1998			1997
	Actual	Budget	Variance Favorable (Unfavorable)	Actual
Revenues				
Charges for services				
Property owners	\$ 40,134	\$ 25,000	\$ 15,134	\$ 88,240
Interest	0	5,000	(5,000)	0
Total revenues	<u>\$ 40,134</u>	<u>\$ 30,000</u>	<u>\$ 10,134</u>	<u>\$ 88,240</u>
Expenditures				
Land and improvements	<u>280,000</u>	<u>250,000</u>	<u>(30,000)</u>	<u>0</u>
Excess (deficiency) of revenues over expenditures	\$ (239,866)	\$ (220,000)	\$ (19,866)	\$ 88,240
Fund balance at beginning of year	<u>496,917</u>	<u>496,917</u>	<u>0</u>	<u>408,677</u>
Fund balance at end of year	<u><u>\$ 257,051</u></u>	<u><u>\$ 276,917</u></u>	<u><u>\$ (19,866)</u></u>	<u><u>\$ 496,917</u></u>

CITY OF BLOOMINGTON, ILLINOIS

ADAIR FARM PROPERTY FUND

BALANCE SHEET

April 30, 1998 and 1997

ASSETS

	<u>1998</u>	<u>1997</u>
Cash	\$ <u>0</u>	\$ <u>1,262</u>
Total assets	\$ <u><u>0</u></u>	\$ <u><u>1,262</u></u>

LIABILITIES AND FUND BALANCE

Fund balance		
Unreserved - undesignated	\$ <u>0</u>	\$ <u>1,262</u>
Total liabilities and fund balance	\$ <u><u>0</u></u>	\$ <u><u>1,262</u></u>

CITY OF BLOOMINGTON, ILLINOIS
 ADAIR FARM PROPERTY FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 Budget and Actual
 Year ended April 30, 1998
 With Comparative Actual Amounts for the year ended April 30, 1997

	1998			1997
	Actual	Budget	Variance Favorable (Unfavorable)	Actual
Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures	<u>1,262</u>	<u>0</u>	<u>(1,262)</u>	<u>0</u>
Excess (deficiency) of revenues over expenditures	\$ (1,262)	\$ 0	\$ (1,262)	\$ 0
Fund balance at beginning of year	<u>1,262</u>	<u>1,262</u>	<u>0</u>	<u>1,262</u>
Fund balance at end of year	<u><u>\$ 0</u></u>	<u><u>\$ 1,262</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 1,262</u></u>

CITY OF BLOOMINGTON, ILLINOIS
PUBLIC LIBRARY WORKING CASH FUND

BALANCE SHEET
April 30, 1998 and 1997

ASSETS

	<u>1998</u>	<u>1997</u>
Cash	\$ 0	\$ 10,000
Due from other funds	<u>125,000</u>	<u>115,000</u>
Total assets	<u>\$ 125,000</u>	<u>\$ 125,000</u>

LIABILITIES AND FUND BALANCE

Fund balance		
Unreserved - undesignated	<u>\$ 125,000</u>	<u>\$ 125,000</u>
Total liabilities and fund balance	<u>\$ 125,000</u>	<u>\$ 125,000</u>

CITY OF BLOOMINGTON, ILLINOIS
 PUBLIC LIBRARY WORKING CASH FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 Budget and Actual
 Year ended April 30, 1998
 With Comparative Actual Amounts for the year ended April 30, 1997

	1998			1997
	Actual	Budget	Variance Favorable (Unfavorable)	Actual
Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (deficiency) of revenues over expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Fund balance at beginning of year	<u>125,000</u>	<u>125,000</u>	<u>0</u>	<u>125,000</u>
Fund balance at end of year	<u><u>\$ 125,000</u></u>	<u><u>\$ 125,000</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 125,000</u></u>

CITY OF BLOOMINGTON, ILLINOIS

MEYERS TRUST FUND

BALANCE SHEET
April 30, 1998 and 1997

ASSETS

	<u>1998</u>	<u>1997</u>
Cash	\$ 32	\$ 252
Investments	25,133	23,288
Receivables		
Accrued interest	<u>163</u>	<u>152</u>
Total assets	<u>\$ 25,328</u>	<u>\$ 23,692</u>

LIABILITIES AND FUND BALANCE

Liabilities		
Accounts payable	\$ 5,051	\$ 0
Fund balance		
Unreserved - undesignated	<u>20,277</u>	<u>23,692</u>
Total liabilities and fund balance	<u>\$ 25,328</u>	<u>\$ 23,692</u>

CITY OF BLOOMINGTON, ILLINOIS
 MEYERS TRUST FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 Budget and Actual
 Year ended April 30, 1998
 With Comparative Actual Amounts for the year ended April 30, 1997

	1998			1997
	Actual	Budget	Variance Favorable (Unfavorable)	Actual
Revenues				
Interest	\$ 2,197	\$ 1,000	\$ 1,197	\$ 2,180
Expenditures				
Culture and recreation				
Commodities	<u>5,612</u>	<u>600</u>	<u>(5,012)</u>	<u>61</u>
Excess (deficiency) of revenues over expenditures	\$ (3,415)	\$ 400	\$ (3,815)	\$ 2,119
Fund balance at beginning of year	<u>23,692</u>	<u>23,692</u>	<u>0</u>	<u>21,573</u>
Fund balance at end of year	<u>\$ 20,277</u>	<u>\$ 24,092</u>	<u>\$ (3,815)</u>	<u>\$ 23,692</u>

CITY OF BLOOMINGTON, ILLINOIS

CHURCHILL TRUST FUND

BALANCE SHEET
April 30, 1998 and 1997

ASSETS

	<u>1998</u>	<u>1997</u>
Cash	\$ 676	\$ 676
Investments	20,572	19,664
Receivables		
Accrued interest	<u>80</u>	<u>76</u>
Total assets	<u>\$ 21,328</u>	<u>\$ 20,416</u>

LIABILITIES AND FUND BALANCE

Fund balance		
Reserved - trust corpus	\$ 19,900	\$ 19,990
Unreserved - undesignated	<u>1,428</u>	<u>426</u>
Total liabilities and fund balance	<u>\$ 21,328</u>	<u>\$ 20,416</u>

CITY OF BLOOMINGTON, ILLINOIS
 CHURCHILL TRUST FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 Budget and Actual
 Year ended April 30, 1998
 With Comparative Actual Amounts for the year ended April 30, 1997

	1998			1997
	Actual	Budget	Variance Favorable (Unfavorable)	Actual
Revenues				
Interest	\$ 912	\$ 300	\$ 612	\$ 883
Expenditures				
Culture and recreation				
Library supplies	<u>0</u>	<u>600</u>	<u>600</u>	<u>0</u>
Excess (deficiency) of revenues over expenditures	\$ 912	\$ (300)	\$ 1,212	\$ 883
Fund balance at beginning of year	<u>20,416</u>	<u>20,416</u>	<u>0</u>	<u>19,533</u>
Fund balance at end of year	<u><u>\$ 21,328</u></u>	<u><u>\$ 20,116</u></u>	<u><u>\$ 1,212</u></u>	<u><u>\$ 20,416</u></u>

CITY OF BLOOMINGTON, ILLINOIS

PHILLIPS TRUST FUND

BALANCE SHEET
April 30, 1998 and 1997

ASSETS

	<u>1998</u>	<u>1997</u>
Cash		
Investments	\$ 70	\$ 562
Receivables	6,452	6,180
Accrued interest		
	<u>24</u>	<u>24</u>
Total assets	<u>\$ 6,546</u>	<u>\$ 6,766</u>

LIABILITIES AND FUND BALANCE

Liabilities		
Due to other funds	\$ 3,200	\$ 0
Fund balance		
Unreserved - undesignated	<u>3,346</u>	<u>6,766</u>
Total liabilities and fund balance	<u>\$ 6,546</u>	<u>\$ 6,766</u>

CITY OF BLOOMINGTON, ILLINOIS
 PHILLIPS TRUST FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 Budget and Actual
 Year ended April 30, 1998
 With Comparative Actual Amounts for the year ended April 30, 1997

	1998			1997
	Actual	Budget	Variance Favorable (Unfavorable)	Actual
Revenues				
Interest	\$ 272	\$ 175	\$ 97	\$ 278
Expenditures				
Culture and recreation				
Contractual services	<u>3,692</u>	<u>175</u>	<u>(3,517)</u>	<u>0</u>
Excess (deficiency) of revenues over expenditures	\$ (3,420)	\$ 0	\$ (3,420)	\$ 278
Fund balance at beginning of year	<u>6,766</u>	<u>6,766</u>	<u>0</u>	<u>6,488</u>
Fund balance at end of year	<u>\$ 3,346</u>	<u>\$ 6,766</u>	<u>\$ (3,420)</u>	<u>\$ 6,766</u>

CITY OF BLOOMINGTON, ILLINOIS

SMITH TRUST FUND

BALANCE SHEET
April 30, 1998 and 1997

ASSETS

	<u>1998</u>	<u>1997</u>
Cash	\$ 0	\$ 373
Total assets	<u>\$ 0</u>	<u>\$ 373</u>

LIABILITIES AND FUND BALANCE

Liabilities		
Due to other funds	\$ 0	\$ 22
Fund balance		
Unreserved - undesignated	<u>0</u>	<u>351</u>
Total liabilities and fund balance	<u>\$ 0</u>	<u>\$ 373</u>

CITY OF BLOOMINGTON, ILLINOIS
 SMITH TRUST FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 Budget and Actual
 Year ended April 30, 1998
 With Comparative Actual Amounts for the year ended April 30, 1997

	1998			1997
	Actual	Budget	Variance Favorable (Unfavorable)	Actual
Revenues				
Interest	\$ 0	\$ 0	\$ 0	\$ 7,589
Miscellaneous	0	0	0	
Other	0	0	0	50
Total revenues	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 7,639</u>
Expenditures				
Culture and recreation				
Contractual services	\$ 0	\$ 0	\$ 0	\$ 3,060
Commodities	0	0	0	480
Miscellaneous	351	0	(351)	514
Transfer to Library Foundation	0	0	0	287,893
Capital outlay	0	0	0	32,136
Total expenditures	<u>\$ 351</u>	<u>\$ 0</u>	<u>\$ (351)</u>	<u>\$ 324,083</u>
Excess (deficiency) of revenues over expenditures	\$ (351)	\$ 0	\$ (351)	\$ (316,444)
Fund balance at beginning of year	<u>351</u>	<u>351</u>	<u>0</u>	<u>316,795</u>
Fund balance at end of year	<u><u>\$ 0</u></u>	<u><u>\$ 351</u></u>	<u><u>\$ (351)</u></u>	<u><u>\$ 351</u></u>

CITY OF BLOOMINGTON, ILLINOIS

J.M. SCOTT HEALTH CARE - OPERATIONS FUND

BALANCE SHEET
April 30, 1998 and 1997

ASSETS

	<u>1998</u>	<u>1997</u>
Cash	\$ 18,284	\$ 12,137
Investments	107,494	127,364
Receivables		
Accrued interest	15,626	21,195
Restricted cash and investments	<u>8,419,284</u>	<u>8,151,682</u>
 Total assets	 <u>\$ 8,560,688</u>	 <u>\$ 8,312,378</u>

LIABILITIES AND FUND BALANCE

Liabilities		
Vouchers payable	\$ 21,141	\$ 19,712
Due to other funds	0	540
Total liabilities	<u>\$ 21,141</u>	<u>\$ 20,252</u>
 Fund balance		
Reserved for encumbrances	\$ 1,375	\$ 1,419
Reserved - trust corpus	5,402,151	5,402,151
Unreserved - undesignated	<u>3,136,021</u>	<u>2,888,556</u>
Total fund balance	<u>\$ 8,539,547</u>	<u>\$ 8,292,126</u>
 Total liabilities and fund balance	 <u>\$ 8,560,688</u>	 <u>\$ 8,312,378</u>

CITY OF BLOOMINGTON, ILLINOIS
 J.M. SCOTT HEALTH CARE - OPERATIONS FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 Budget and Actual
 Year ended April 30, 1998
 With Comparative Actual Amounts for the year ended April 30, 1997

	1998		Variance Favorable (Unfavorable)	1997
	Actual	Budget		Actual
Revenues				
Interest and dividends	\$ 310,117	\$ 245,751	\$ 64,366	\$ 306,926
Miscellaneous	464,116	269,249	194,867	942,968
Total revenues	<u>\$ 774,233</u>	<u>\$ 515,000</u>	<u>\$ 259,233</u>	<u>\$ 1,249,894</u>
Expenditures				
Health and welfare				
Salaries	\$ 123,117	\$ 124,990	\$ 1,873	\$ 116,623
Benefits	29,631	35,304	5,673	32,253
Contractual services	186,112	176,965	(9,147)	161,876
Commodities	175,880	169,241	(6,639)	150,448
Miscellaneous	5,918	0	(5,918)	4,204
Health care projects	6,154	8,500	2,346	6,388
Total expenditures	<u>\$ 526,812</u>	<u>\$ 515,000</u>	<u>\$ (11,812)</u>	<u>\$ 471,792</u>
Excess (deficiency) of revenues over expenditures	\$ 247,421	\$ 0	\$ 247,421	\$ 778,102
Fund balance at beginning of year	<u>8,292,126</u>	<u>8,292,126</u>	<u>0</u>	<u>7,514,024</u>
Fund balance at end of year	<u>\$ 8,539,547</u>	<u>\$ 8,292,126</u>	<u>\$ 247,421</u>	<u>\$ 8,292,126</u>

CITY OF BLOOMINGTON, ILLINOIS

J.M. SCOTT HEALTH CARE - EQUIPMENT REPLACEMENT FUND

BALANCE SHEET
April 30, 1998 and 1997

ASSETS

	<u>1998</u>	<u>1997</u>
Cash	\$ 148	\$ 148
Investments	<u>10,000</u>	<u>10,000</u>
Total assets	<u>\$ 10,148</u>	<u>\$ 10,148</u>

LIABILITIES AND FUND BALANCE

Fund balance		
Unreserved - undesignated	\$ <u>10,148</u>	\$ <u>10,148</u>
Total liabilities and fund balance	<u>\$ 10,148</u>	<u>\$ 10,148</u>

CITY OF BLOOMINGTON, ILLINOIS
 J.M. SCOTT HEALTH CARE - EQUIPMENT REPLACEMENT FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 Budget and Actual
 Year ended April 30, 1998
 With Comparative Actual Amounts for the year ended April 30, 1997

	1998			1997
	Actual	Budget	Variance Favorable (Unfavorable)	Actual
Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (deficiency) of revenues over expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Fund balance at beginning of year	<u>10,148</u>	<u>10,148</u>	<u>0</u>	<u>10,148</u>
Fund balance at end of year	<u><u>\$ 10,148</u></u>	<u><u>\$ 10,148</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 10,148</u></u>

THIS PAGE IS INTENTIONALLY LEFT BLANK

GENERAL FIXED ASSETS ACCOUNT GROUP

A self-balancing set of records used to account for fixed assets not used in Proprietary Fund operations or accounted for in Trust Funds.

THIS PAGE IS INTENTIONALLY LEFT BLANK

CITY OF BLOOMINGTON, ILLINOIS

SCHEDULE OF GENERAL FIXED ASSETS - BY SOURCE

April 30, 1998 and 1997

	<u>1998</u>	<u>1997</u>
General Fixed Assets		
Land	\$ 2,508,927	\$ 2,508,927
Buildings	17,203,252	17,203,252
Improvements other than buildings	1,479,021	1,479,021
Machinery and equipment	<u>21,118,808</u>	<u>19,756,688</u>
 Total general fixed assets	 <u>\$ 42,310,008</u>	 <u>\$ 40,947,888</u>
 Investment in General Fixed Assets from:		
General Obligation Bond proceeds	\$ 4,750,940	\$ 4,750,940
General Fund revenues	15,056,085	15,176,384
Capital Project Fund revenues	8,883,153	6,974,150
Special Revenue Fund revenues	3,952,622	3,918,230
Enterprise Fund revenues	38,551	38,551
Capital Project Fund revenues	50,787	50,787
Trust and Agency Fund revenues	26,081	30,081
Donations by gifts	149,160	149,160
Fixed assets acquired prior to May 1, 1975	<u>9,402,629</u>	<u>9,859,605</u>
 Total investment in general fixed assets	 <u>\$ 42,310,008</u>	 <u>\$ 40,947,888</u>

CITY OF BLOOMINGTON, ILLINOIS

SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
Year ended April 30, 1998

	April 30, 1997	Additions	Deletions	April 30, 1998
Fixed assets acquired prior to May 1, 1991	\$ 23,926,207	\$ 0	\$ 456,976	\$ 23,469,231
Fixed assets acquired after April 30, 1991				
General Fund				
General Government				
Legislative	\$ 1,636	\$ 2,456	\$ 0	\$ 4,092
City Manager	19,928	0	1,205	18,723
Risk Management	18,508	0	0	18,508
City Clerk	32,010	3,080	1,953	33,137
Graphics	17,297	0	0	17,297
Personnel	8,995	1,413	0	10,408
Employee Safety	600	0	0	600
Human Relations	4,273	0	0	4,273
Finance	41,016	930	5,448	36,498
Computer Services	2,186,228	381,997	1,829	2,566,396
Legal	12,688	0	0	12,688
City Hall Maintenance	331,240	12,046	11,644	331,642
Totals	<u>\$ 2,674,419</u>	<u>\$ 401,922</u>	<u>\$ 22,079</u>	<u>\$ 3,054,262</u>
Public Safety				
Police	\$ 7,931,318	\$ 426,174	\$ 159,867	\$ 8,197,625
Fire	1,424,886	163,218	0	1,588,104
Planning and Code Enforcement	63,025	10,796	0	73,821
Totals	<u>\$ 9,419,229</u>	<u>\$ 600,188</u>	<u>\$ 159,867</u>	<u>\$ 9,859,550</u>
Highways and Streets				
P.S. Administration	\$ 145,507	\$ 41,614	\$ 0	\$ 187,121
Street Maintenance	335,492	21,497	0	356,989
Snow Removal	183,022	0	0	183,022
Engineering Administration	102,968	32,386	0	135,354
Traffic Control	129,672	163,994	0	293,666
Totals	<u>\$ 896,661</u>	<u>\$ 259,491</u>	<u>\$ 0</u>	<u>\$ 1,156,152</u>
Sanitation				
Street Sweeping	\$ 192,785	\$ 0	\$ 0	\$ 192,785
Refuse Collection	1,103,071	107,097	0	1,210,168
Weed Control	101,809	131,427	0	233,236
Totals	<u>\$ 1,397,665</u>	<u>\$ 238,524</u>	<u>\$ 0</u>	<u>\$ 1,636,189</u>

--Continued--

CITY OF BLOOMINGTON, ILLINOIS
 SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS
 BY FUNCTION AND ACTIVITY - Continued
 Year ended April 30, 1998

	April 30, 1997	Additions	Deletions	April 30, 1998
General Fund - Continued				
Culture and Recreation				
Parks	\$ 610,837	\$ 63,423	\$ 0	\$ 674,260
Recreation	93,415	10,795	0	104,210
Holiday Pool	10,549	4,846	4,620	10,775
O'Neil Pool	21,758	1,513	0	23,271
Miller Park Beach	16,718	6,249	0	22,967
Miller Park Zoo	52,820	1,968	1,639	53,149
Beautification	56,380	0	0	56,380
Forestry	283,394	32,656	0	316,050
Highland Golf	364,879	19,383	0	384,262
Prairie Vista Golf	369,531	207,121	0	576,652
Fox Creek Golf	218,909	11,000	0	229,909
Totals	<u>\$ 2,099,190</u>	<u>\$ 358,954</u>	<u>\$ 6,259</u>	<u>\$ 2,451,885</u>
Total General Fund	<u>\$ 16,487,164</u>	<u>\$ 1,859,079</u>	<u>\$ 188,205</u>	<u>\$ 18,158,038</u>
1995 Southwest Development Fund	<u>\$ 18,500</u>	<u>\$ 117,830</u>	<u>\$ 0</u>	<u>\$ 136,330</u>
Library Maintenance and Operation Fund	<u>\$ 252,546</u>	<u>\$ 37,135</u>	<u>\$ 27,280</u>	<u>\$ 262,401</u>
SOAR Fund	<u>\$ 2,435</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 2,435</u>
Board of Elections Fund	<u>\$ 30,064</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 30,064</u>
Drug Enforcement Fund	<u>\$ 11,845</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 11,845</u>
Community Development Fund				
Administrative and General	\$ 75,867	\$ 8,869	\$ 3,753	\$ 80,983
Code Enforcement	26,198	0	2,319	23,879
Rehabilitation	11,514	0	0	11,514
Totals	<u>\$ 113,579</u>	<u>\$ 8,869</u>	<u>\$ 6,072</u>	<u>\$ 116,376</u>
Task Force 6 Fund	<u>\$ 86,122</u>	<u>\$ 21,740</u>	<u>\$ 0</u>	<u>\$ 107,862</u>
Smith Trust Fund	<u>\$ 32,136</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 32,136</u>
J.M. Scott Health Care Fund	<u>\$ (12,710)</u>	<u>\$ 0</u>	<u>\$ 4,000</u>	<u>\$ (16,710)</u>
Totals	<u>\$ 40,947,888</u>	<u>\$ 2,044,653</u>	<u>\$ 682,533</u>	<u>\$ 42,310,008</u>

--Continued--

CITY OF BLOOMINGTON, ILLINOIS

SCHEDULE OF GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
Year ended April 30, 1998

	<u>Land</u>	<u>Buildings</u>	<u>Improvements other than Buildings</u>	<u>Machinery and Equipment</u>	<u>Total</u>
Fixed assets acquired prior to May 1, 1991	\$ 2,508,927	\$ 10,247,602	\$ 1,255,653	\$ 9,457,049	\$ 23,469,231
Fixed assets acquired after April 30, 1991					
General Fund					
General Government					
Legislative	\$ 0	\$ 0	\$ 0	\$ 4,092	\$ 4,092
City Manager	0	0	0	18,723	18,723
Risk Management	0	0	0	18,508	18,508
City Clerk	0	0	0	33,137	33,137
Graphics	0	0	0	17,297	17,297
Personnel	0	0	0	10,408	10,408
Employee Safety	0	0	0	600	600
Human Relations	0	0	0	4,273	4,273
Finance	0	0	0	36,498	36,498
Computer Services	0	0	0	2,566,396	2,566,396
Legal	0	0	0	12,688	12,688
City Hall Maintenance	0	0	223,368	108,274	331,642
Totals	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 223,368</u>	<u>\$ 2,830,894</u>	<u>\$ 3,054,262</u>
Public Safety					
Police	\$ 0	\$ 6,955,650	\$ 0	\$ 1,241,975	\$ 8,197,625
Fire	0	0	0	1,588,104	1,588,104
Planning and Code Enforcement	0	0	0	73,821	73,821
Totals	<u>\$ 0</u>	<u>\$ 6,955,650</u>	<u>\$ 0</u>	<u>\$ 2,903,900</u>	<u>\$ 9,859,550</u>
Highways and Streets					
P.S. Administration	\$ 0	\$ 0	\$ 0	\$ 187,121	\$ 187,121
Street Maintenance	0	0	0	356,989	356,989
Snow Removal	0	0	0	183,022	183,022
Engineering Administration	0	0	0	135,354	135,354
Traffic Control	0	0	0	293,666	293,666
Totals	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,156,152</u>	<u>\$ 1,156,152</u>
Sanitation					
Street Sweeping	\$ 0	\$ 0	\$ 0	\$ 192,785	\$ 192,785
Refuse Collection	0	0	0	1,210,168	1,210,168
Weed Control	0	0	0	233,236	233,236
Totals	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,636,189</u>	<u>\$ 1,636,189</u>

--Continued--

CITY OF BLOOMINGTON, ILLINOIS

SCHEDULE OF GENERAL FIXED ASSETS
 BY FUNCTION AND ACTIVITY - Continued
 Year ended April 30, 1998

	<u>Land</u>	<u>Buildings</u>	<u>Improvements other than Buildings</u>	<u>Machinery and Equipment</u>	<u>Total</u>
General Fund - Continued					
Culture and Recreation					
Parks	\$ 0	\$ 0	\$ 0	\$ 674,260	\$ 674,260
Recreation	0	0	0	104,210	104,210
Holiday Pool	0	0	0	10,775	10,775
O'Neil Pool	0	0	0	23,271	23,271
Miller Park Beach	0	0	0	22,967	22,967
Miller Park Zoo	0	0	0	53,149	53,149
Beautification	0	0	0	56,380	56,380
Forestry	0	0	0	316,050	316,050
Highland Golf	0	0	0	384,262	384,262
Prairie Vista Golf	0	0	0	576,652	576,652
Fox Creek Golf	0	0	0	229,909	229,909
Totals	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 2,451,885</u>	<u>\$ 2,451,885</u>
Total General Fund	<u>\$ 0</u>	<u>\$ 6,955,650</u>	<u>\$ 223,368</u>	<u>\$ 10,979,020</u>	<u>\$ 18,158,038</u>
1995 Southwest Development Fund					
	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 136,330</u>	<u>\$ 136,330</u>
Library Maintenance and Operation Fund					
	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 262,401</u>	<u>\$ 262,401</u>
SOAR Fund					
	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 2,435</u>	<u>\$ 2,435</u>
Board of Elections Fund					
	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 30,064</u>	<u>\$ 30,064</u>
Drug Enforcement Fund					
	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 11,845</u>	<u>\$ 11,845</u>
Community Development Fund					
Administrative and General	\$ 0	\$ 0	\$ 0	\$ 80,983	\$ 80,983
Code Enforcement	0	0	0	23,879	23,879
Rehabilitation	0	0	0	11,514	11,514
Totals	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 116,376</u>	<u>\$ 116,376</u>
Task Force 6 Fund					
	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 107,862</u>	<u>\$ 107,862</u>
Smith Trust Fund					
	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 32,136</u>	<u>\$ 32,136</u>
J.M. Scott Health Care Fund					
	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (16,710)</u>	<u>\$ (16,710)</u>
Totals	<u>\$ 2,508,927</u>	<u>\$ 17,203,252</u>	<u>\$ 1,479,021</u>	<u>\$ 21,118,808</u>	<u>\$ 42,310,008</u>

THIS PAGE IS INTENTIONALLY LEFT BLANK

GENERAL LONG-TERM OBLIGATIONS ACCOUNT GROUP

The bonds supported by tax revenues are recorded in the General Long-Term Obligations Account Group. The liability for the revenue supported bonds is recorded in the Enterprise Funds.

THIS PAGE IS INTENTIONALLY LEFT BLANK

CITY OF BLOOMINGTON, ILLINOIS

SCHEDULE OF BONDS PAYABLE - ALL FUNDS

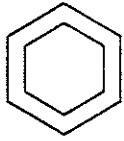
April 30, 1998

	Interest Rates	Payment Dates	Issue Date	Final Maturity Date	Face Amount of Original Issue	1998-99 Principal Payment	Principal Outstanding April 30, 1997	New Issues/Accretion	Principal Retired	Principal Outstanding April 30, 1998
General Obligation Bonds (current)										
Tax supported (general governmental funding sources):										
1988 Market Square TIF (1)	6.40 - 8.40	6-1/12-1	09/01/1988	12/01/2003	\$ 1,900,000	\$ 900,000	\$ 1,715,000	\$ 0	\$ 75,000	\$ 1,640,000
1988 Central Bloomington TIF (1)	6.40 - 8.40	6-1/12-1	09/01/1988	12/01/2003	350,000	25,000	215,000	0	25,000	190,000
1988 Sireet Construction (1)	6.40 - 8.40	6-1/12-1	09/01/1988	12/01/1998	2,135,000	275,000	550,000	0	275,000	275,000
1989 Parking Acquisition	5.00	1-1	01/01/1989	01/01/2009	2,000,000	0	2,000,000	0	0	2,000,000
1989 Corporate Purpose	6.75 - 7.60	6-1/12-1	05/01/1989	12/01/1998	2,800,000	450,000	875,000	0	425,000	450,000
1991 Corporate Purpose - Zero Coupon	5.35 - 6.70	12-1	12/01/1991	12/01/2008	9,935,000	634,990	5,917,424	350,875	695,000	5,573,299
1992 Corporate Purpose	5.40 - 6.70	1-1/7-1	12/01/1991	12/01/2001	2,456,000	428,572	1,607,452	0	405,240	1,202,212
1993 Corporate Purpose	4.10 - 6.10	6-1/12-1	06/01/1993	12/01/2006	3,500,000	230,000	3,020,000	0	210,000	2,810,000
1994 Refunding	4.70 - 7.00	6-1/12-1	03/01/1994	12/01/2013	4,965,000	175,000	4,665,000	0	150,000	4,515,000
1995 Corporate Purpose	5.20 - 5.75	6-1/12-1	02/01/1995	12/01/2010	11,650,000	600,000	11,650,000	0	575,000	11,075,000
1996 Corporate Purpose	4.70 - 6.20	6-1/12-1	06/01/1996	12/01/2010	6,680,000	125,000	6,680,000	0	40,000	6,640,000
							<u>\$ 38,894,876</u>	<u>\$ 350,875</u>	<u>\$ 2,875,240</u>	<u>\$ 36,370,511</u>
Revenue supported (operations of Enterprise Funds):										
1992 Corporate Purpose (2)	5.40 - 6.70	1-1/7-1	05/01/1992	01/01/2001	7,544,000	1,244,760	4,937,548	0	1,244,760	3,692,788
							<u>\$ 43,832,424</u>	<u>\$ 350,875</u>	<u>\$ 4,120,000</u>	<u>\$ 40,063,299</u>

(1) These represent parts of single bond issues.

(2) Current year accretion of deep discount debt.

THIS PAGE IS INTENTIONALLY LEFT BLANK



Henning, Strouse, Jordan & Stephens

Certified Public Accountants

Walter Stephens, C.P.A.
Howard L. Runk, C.P.A.

Ronald J. Hundman, C.P.A.
Janet L. Cayton, C.P.A.
Joel C. Martens, C.P.A.
Randall L. Schrock, C.P.A., M.B.A.
Debra S. Lyons, C.P.A.
Diane M. Cushing, C.P.A.
Lee R. Bell, C.P.A.

Shiloh L. Strouse, C.P.A.
Theodore E. Jordan, C.P.A.

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE BASED ON AN AUDIT OF GENERAL PURPOSE FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Honorable Mayor, City Council,
and City Manager
City of Bloomington, Illinois

We have audited the general purpose financial statements of the City of Bloomington, Illinois, for the year ended April 30, 1998, and have issued our report thereon dated October 8, 1998.

We conducted our audit in accordance with generally accepted auditing standards, Government Auditing Standards issued by the Comptroller General of the United States, and the provisions of Office of Management and Budget (OMB) Circular A-133, "Audits of State, Local Governments and Non-Profit Organizations". Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

Compliance with laws, regulations, contracts and grants applicable to the City of Bloomington, Illinois, is the responsibility of the City's management. As part of obtaining reasonable assurance about whether the general purpose financial statements are free of material misstatement, we performed tests of the City's compliance with certain provisions of laws, regulations, contracts and grants. However, the objective of our audit of the general purpose financial statements was not to provide an opinion on overall compliance with such provisions. Accordingly, we do not express such an opinion.

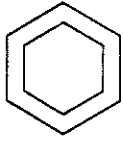
The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards or OMB Circular A-133.

This report is intended for the information of the City Council and management. However, this report is a matter of public record and its distribution is not limited.

Henning, Strouse, Jordan & Stephens
HENNING, STROUSE, JORDAN & STEPHENS
Certified Public Accountants

Bloomington, Illinois
October 8, 1998

THIS PAGE IS INTENTIONALLY LEFT BLANK



Henning, Strouse, Jordan & Stephens

Certified Public Accountants

Walter Stephens, C.P.A.
Howard L. Runk, C.P.A.

Ronald J. Hundman, C.P.A.
Janet L. Cayton, C.P.A.
Joel C. Martens, C.P.A.
Randall L. Schrock, C.P.A., M.B.A.
Debra S. Lyons, C.P.A.
Diane M. Cushing, C.P.A.
Lee R. Bell, C.P.A.

Shiloh L. Strouse, C.P.A.
Theodore E. Jordan, C.P.A.

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL STRUCTURE BASED ON AN AUDIT OF GENERAL PURPOSE FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Honorable Mayor, City Council,
and City Manager
City of Bloomington, Illinois

We have audited the general purpose financial statements of the City of Bloomington, Illinois, as of and for the year ended April 30, 1998, and have issued our report thereon dated October 8, 1998.

We conducted our audit in accordance with generally accepted auditing standards, Government Auditing Standards issued by the Comptroller General of the United States, and the provisions of Office of Management and Budget (OMB) Circular A-133, "Audits of State, Local Governments and Non-Profit Organizations". Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

The management of the City of Bloomington, Illinois, is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions, or that the effectiveness of the design and operation of policies and procedures may deteriorate.

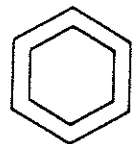
In planning and performing our audit of the general purpose financial statements of the City of Bloomington, Illinois, for the year ended April 30, 1998, we obtained an understanding of the internal control structure. With respect to the internal control structure, we obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and we assessed control risk in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control structure. Accordingly, we do not express such an opinion.

Our consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a reportable condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control structure and its operation that we consider to be material weaknesses as defined above.

This report is intended for the information of the City Council and management. However, this report is a matter of public record and its distribution is not limited.

Henning, Strouse, Jordan & Stephens
HENNING, STROUSE, JORDAN & STEPHENS
Certified Public Accountants

Bloomington, Illinois
October 8, 1998



STATISTICAL SECTION

COMMENTS RELATIVE TO STATISTICAL SECTION

The following statistical table recommended by the National Council on Governmental Accounting is not included for the reason stated below:

- a) The table showing legal debt margin is omitted because as a "Home Rule" unit established by the 1970 Illinois Constitution, the City of Bloomington, Illinois has no statutory debt limit. Non-Home Rule units in Illinois may issue bonds up to 8.625% of Assessed Valuation. Some types of General Obligation Bonds may be issued up to 5% of Assessed Valuation.

CITY OF BLOOMINGTON, ILLINOIS

GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION*
Last Ten Fiscal Years

Year Ended April 30	General Government	Public Safety	Highways and Streets	Sanitation	Cultural and Recreation	Community Development	Debt Service	Total
1989	\$ 5,097,807	\$ 6,383,815	\$ 2,080,624	\$ 1,903,729	\$ 3,442,935	\$ 604,385	\$ 1,554,892	\$ 21,068,187
1990	4,653,646	6,674,411	3,364,221	3,310,592	3,733,455	902,882	2,151,411	24,790,618
1991	5,150,361	7,075,290	4,150,954	3,024,194	4,056,548	426,037	4,207,862	28,091,246
1992	5,904,135	7,886,304	4,732,820	3,220,537	4,748,092	1,248,957	4,959,658	32,700,503
1993	6,502,719	8,340,494	3,286,911	2,851,357	5,009,474	1,041,775	2,581,229	29,613,959
1994	7,092,632	8,790,775	4,267,941	3,356,780	5,191,617	1,009,303	5,394,165	35,103,213
1995	8,720,753	9,622,238	4,578,046	2,931,535	5,387,432	1,222,968	9,650,191	42,113,163
1996	7,342,486	10,394,582	5,931,691	3,029,661	5,622,416	1,307,499	2,835,266	36,463,601
1997	8,138,934	11,205,848	7,415,810	3,094,610	6,232,859	1,596,032	3,854,556	41,538,649
1998	7,722,050	12,341,808	6,912,562	3,254,325	7,096,623	1,260,269	4,697,033	43,284,670

*Includes General, Special Revenue and Debt Service Funds

Source: Audited financial statements

CITY OF BLOOMINGTON, ILLINOIS

GENERAL REVENUES BY SOURCE*

Year Ended April 30	Last Ten Fiscal Years						Total
	Taxes	Licenses and Permits	Charges for Services	Fines and Forfeits	Interest	Miscel- laneous**	
1989	\$ 18,146,491	\$ 565,706	\$ 1,247,886	\$ 473,029	\$ 875,992	\$ 2,245,603	\$ 23,554,707
1990	21,916,901	803,968	816,657	475,353	999,397	3,365,707	28,377,983
1991	22,198,923	611,461	1,045,482	496,831	914,423	5,072,176	30,339,296
1992	21,886,259	657,591	2,212,843	498,958	804,463	6,535,543	32,595,657
1993	22,295,585	750,434	1,734,019	504,968	905,088	6,298,948	32,489,042
1994	24,103,592	864,434	1,782,357	438,961	755,267	6,467,822	34,412,433
1995	24,938,636	793,932	2,033,170	345,593	857,820	8,271,829	37,240,980
1996	26,911,772	767,316	2,039,858	327,074	928,653	8,468,256	39,442,929
1997	30,291,737	812,797	2,032,344	389,501	739,050	9,440,968	43,706,397
1998	31,380,256	904,663	4,656,054	366,879	511,048	11,160,136	48,979,036

*Includes General, Special Revenue and Debt Service Funds

**Includes Intergovernmental Revenues

Source: Audited financial statements

CITY OF BLOOMINGTON, ILLINOIS

TAX REVENUES BY SOURCE*
Last Ten Fiscal Years

Year Ended April 30	General Property Tax	Replacement Tax	Sales Tax	Income Tax	Motor Fuel Tax*	Utility Tax	Foreign Fire Insurance Tax
1989	\$ 5,930,794	\$ 1,018,493	\$ 6,317,239	\$ 1,407,612	\$ 844,254	\$ 2,848,435	\$ 45,120
1990	6,407,062	902,879	7,646,881	2,464,079	990,401	2,114,118	43,847
1991	6,802,960	920,585	7,809,515	2,916,554	1,089,606	2,481,385	40,708
1992	7,366,066	813,272 *	7,617,992	2,868,697 *	2,303,083	2,287,977	38,030
1993	7,748,856	829,462 *	8,039,562	2,855,971 *	1,124,282	2,413,676	34,935
1994	8,449,369	984,909 *	8,408,264	2,933,695 *	1,224,114	2,750,949	40,525
1995	9,470,049	1,041,690 *	8,937,537	2,568,527 *	1,240,793	2,801,262	36,528
1996	9,922,598	1,141,863 *	9,699,506	3,157,171 *	1,403,214	2,978,655	38,239
1997	11,457,779	1,176,569 *	10,180,661	3,470,591 *	1,537,821	3,044,009	42,671
1998	11,923,956	1,297,123 *	9,832,232	3,788,838 *	1,377,718	3,151,928	47,315

* Classified as intergovernmental revenue in financial statements

Note: This schedule cannot be reconciled to the total amount of taxes reported in the combined financial statements. Property taxes of the Pension Trust Funds are accounted for on the accrual basis while the modified accrual basis is used by all other funds. The amounts reflected in this schedule represent amounts collected during each fiscal year. In addition, franchise, local purchase and certain minor taxes are not shown in this schedule.

Source: Audited financial statements

CITY OF BLOOMINGTON, ILLINOIS

GENERAL FUND REVENUES, EXPENDITURES AND FUND BALANCE
 (Amounts in Thousands)
 For the Years Ended April 30,

	1998	1997	1996	1995	1994
Revenues					
Taxes	\$ 25,744	\$ 21,903	\$ 19,768	\$ 17,414	\$ 16,040
Licenses and permits	905	813	767	794	864
Intergovernmental	4,587	3,670	3,291	2,550	2,446
Charges for services	2,442	1,980	1,987	1,981	1,726
Fines and forfeits	367	390	327	345	439
Interest	409	594	652	532	496
Miscellaneous	946	661	435	491	295
Total revenues	\$ 35,400	\$ 30,011	\$ 27,227	\$ 24,107	\$ 22,306
Expenditures					
General government	5,066	5,392	4,457	4,398	3,661
Public safety	12,342	11,206	10,394	9,622	8,791
Highways and streets	3,549	3,533	3,595	3,220	3,248
Sanitation	3,254	3,095	3,030	2,932	3,169
Culture and recreation	4,714	3,991	3,493	3,425	3,292
Total expenditures	\$ 28,925	\$ 27,217	\$ 24,969	\$ 23,597	\$ 22,161
Excess (deficiency) of revenues over expenditures	\$ 6,475	\$ 2,794	\$ 2,258	\$ 510	\$ 145
Net transfers from (to) other funds	(5,382)	(1,614)	(2,680)	(278)	127
Fund balance at beginning of year	2,151	971	1,393	1,161	889
Fund balance at end of year	\$ 3,244	\$ 2,151	\$ 971	\$ 1,393	\$ 1,161

Source: Audited financial statements

CITY OF BLOOMINGTON, ILLINOIS

PROPERTY TAX LEVIES AND COLLECTIONS
Last Ten Fiscal Years

Year Ended April 30	Total Extension - Current Tax Levy	Current Tax Collections	Percent of Levy Collected	Delinquent Tax Collections	Total Tax Collections	Total Collections as Percent of Current Levy	Outstanding Delinquent Taxes	Outstanding Delinquent Taxes as Percent of Current Levy
1989	\$ 5,937,410	\$ 5,915,387	99.63	\$ 15,407	\$ 5,930,794	99.88	\$ 6,616	0.11
1990	6,421,430	6,394,380	99.58	12,682	6,407,062	99.78	14,368	0.22
1991	6,870,796	6,790,851	98.83	12,109	6,802,960	99.01	67,836	0.99
1992	7,182,754	7,136,170	99.35	11,258	7,147,428	99.51	35,326	0.49
1993	7,748,538	7,721,600	99.65	110,733	7,832,333	101.08	(83,797)	(1.08)
1994	8,485,366	8,432,733	99.38	16,636	8,449,369	99.58	35,997	0.42
1995	9,505,770	9,459,680	99.52	10,244	9,469,924	99.62	17,158	0.18
1996	9,950,000	9,922,598	99.72	20,128	9,942,726	99.93	7,274	0.07
1997	11,496,367	11,449,510	99.59	8,269	11,457,779	99.66	38,588	0.34
1998	12,070,897	11,918,137	98.73	5,818	11,923,955	98.78	146,942	1.22

Source: County of McLean Treasurer's Office

CITY OF BLOOMINGTON, ILLINOIS

PROPERTY TAX RATES AND EXTENSIONS - ALL DIRECT AND OVERLAPPING GOVERNMENTS
Last Ten Fiscal Years

TAX RATES (per \$100 of Assessed Valuation).

Tax Year Levied	Schools	City	City Library(1)	County	Township	Water Reclamation District	Airport Authority	Cemetery	Community College(2)	Total
1988	4.3594	1.2962	0.2287	0.9883	0.1819	0.2305	0.0828	0.0280	0.0000	7.3958
1989	4.3778	1.2669	0.2332	1.0750	0.1521	0.2156	0.0797	0.0278	0.0000	7.4281
1990	4.5355	1.2570	0.2245	1.0767	0.1404	0.2086	0.0794	0.0330	0.1462	7.7013
1991	4.5559	1.2354	0.2304	1.1183	0.1247	0.1822	0.0771	0.0321	0.2250	7.7811
1992	4.4977	1.2635	0.2349	1.0860	0.1193	0.1846	0.0748	0.0313	0.2250	7.7171
1993	4.4529	1.3102	0.2322	1.0868	0.2161	0.1759	0.0660	0.0302	0.2333	7.8036
1994	4.4336	1.2393	0.2320	1.0410	0.1846	0.1630	0.0688	0.0289	0.2501	7.6413
1995	4.4452	1.3073	0.2250	1.0025	0.1022	0.1006	0.1235	0.0274	0.2498	7.5835
1996	4.4707	1.2210	0.2140	0.9612	0.1762	0.0947	0.1166	0.0256	0.2620	7.5420
1997	4.4779	1.1626	0.2326	0.9707	0.1715	0.0920	0.1170	0.0249	0.2912	7.5404

Tax Extensions

Tax Year Levied	Schools	City	City Library(1)	County	Township	Water Reclamation District	Airport Authority	Cemetery	Community College(2)	Total
1988	\$ 15,740,935	\$ 5,458,363	\$ 962,761	\$ 4,161,842	\$ 766,001	\$ 949,336	\$ 339,163	\$ 117,909	\$ 0	\$ 28,496,310
1989	16,554,661	5,802,688	1,068,108	4,917,566	690,893	986,258	364,586	126,278	0	30,511,038
1990	17,868,724	6,151,952	1,098,738	5,258,255	680,701	1,018,735	387,764	159,994	1,004,681	33,629,544
1991	18,719,813	6,530,593	1,217,945	5,911,577	651,622	952,102	402,893	167,739	1,615,776	36,170,060
1992	19,238,606	7,155,139	1,330,227	6,149,965	666,564	1,031,463	417,949	174,882	1,684,827	37,849,622
1993	19,865,998	8,074,727	1,431,042	6,697,919	1,310,871	1,398,021	524,556	183,194	1,659,090	41,145,418
1994	20,957,737	8,233,802	1,541,388	7,047,802	1,226,466	1,342,110	566,486	192,000	1,662,320	42,770,111
1995	22,030,150	9,603,209	1,656,486	7,518,990	750,744	966,083	1,185,996	201,285	1,835,719	45,748,662
1996	23,783,695	10,059,078	1,763,041	7,918,155	1,451,557	796,779	980,779	211,060	2,158,471	49,122,615
1997	24,764,757	10,339,273	2,068,299	8,737,692	1,525,565	706,843	1,020,122	221,540	2,620,951	52,005,042

Taxes for Bloomington are collected by the County of McLean. Collections are distributed approximately 30 days after collection date by the County. We receive 100% of our levy.

(1) In accordance with State Statutes, the Bloomington Public Library portion of the City's tax rates and extensions are reported separately for 1985 and subsequent years.

(2) Established July 1, 1990 by Illinois Community College Board.

Source: County of McLean Tax Extension Office

CITY OF BLOOMINGTON, ILLINOIS
PROPERTY VALUES AND TAX RATES

Real Property Valuation Detail

Tax Year	Fair Market Value	Equalized Assessed Valuation	Residential	Commercial	Industrial	Farm	Railway
1988	\$ 1,263,315,045	\$ 421,105,015	\$ 226,525,101	\$ 185,776,762	\$ 8,096,433	\$ 419,360	\$ 287,359
1989	1,374,067,668	458,022,556	252,136,669	196,548,500	8,682,465	414,060	240,862
1990	1,468,246,266	489,415,422	271,487,168	207,945,388	9,414,255	325,348	243,263
1991	1,585,865,325	528,621,775	293,299,872	225,584,847	9,259,200	262,450	215,406
1992	1,698,885,588	566,295,196	319,313,020	237,337,343	9,234,378	223,747	186,708
1993	1,848,891,897	616,297,299	349,628,847	257,012,358	9,112,340	224,933	318,821
1994	2,031,066,813	677,022,271	389,751,138	276,812,811	9,630,768	606,283	221,271
1995	2,250,071,751	750,023,917	432,936,964	306,123,581	10,228,203	591,316	143,853
1996	2,523,444,627	841,148,209	480,857,413	348,799,356	10,816,856	517,585	156,999
1997	2,695,035,158	909,172,776	525,861,741	371,968,219	10,535,988	484,983	321,845

Tax Rate By Fund
(Per \$100 of Equalized Assessed Valuation)

	1997	1996	1995	1994	1993
General Fund	0.4618	0.4969	0.5399	0.5715	0.6018
Fire Pension Fund	0.1299	0.1286	0.1279	0.1291	0.1290
Police Pension Fund	0.1393	0.1361	0.1306	0.1342	0.1342
Illinois Municipal Retirement Fund	0.1870	0.1942	0.2094	0.1774	0.1854
Judgment Fund	0.0771	0.0833	0.0934	0.1035	0.1137
Bond and Interest Funds	0.1467	0.1599	0.1814	0.0965	0.1164
Public Benefit Fund	0.0171	0.0184	0.0207	0.0229	0.0253
Public Library Fund	0.2326	0.2140	0.2255	0.2320	0.2322
Audit Fund	0.0036	0.0037	0.0040	0.0042	0.0044
Totals	1.3951	1.4351	1.5328	1.4713	1.5424

Tax Rate Limitation

As a home-rule unit of local government, the City of Bloomington has no statutory tax rate limit.

Source: County of McLean Tax Extension Office

CITY OF BLOOMINGTON, ILLINOIS
SPECIAL ASSESSMENT COLLECTIONS
Last Ten Fiscal Years

Year Ended April 30	Current Assessments Due	Current Assessments Collected*	Ratio of Collections to Amount Due	Total Outstanding Assessments**
1988	\$ 120,281	\$ 119,685	\$ 0.99	\$ 76,163
1989	48,029	45,829	0.95	45,748
1990	17,704	28,044	1.64	40,859
1991	17,704	-	-	40,859
1992	17,704	-	-	40,859
1993	-	-	-	40,859
1994	23,060	23,060	1.00	230,118
1995	19,231	19,231	1.00	210,887
1996	20,384	20,384	1.00	190,503
1997	21,607	-	-	190,503
1998	22,903	-	-	190,503

* Special Assessment payments are due over a period of three to ten years and, therefore, are not necessarily collected in the year due, nor is the amount delinquent equal to the difference between assessments due and assessments collected.

** Total outstanding assessments does not include any interest on delinquent assessments.

Source: Finance Department, City of Bloomington

CITY OF BLOOMINGTON, ILLINOIS

INTEREST INCOME FROM INVESTMENTS
Years Ended April 30,

	1989	1990	1991	1992	1993	1994	1995	1996	1997	1,998
General	\$ 410,283	\$ 411,078	\$ 356,516	\$ 371,167	\$ 307,599	\$ 495,409	\$ 531,912	\$ 651,499	\$ 594,164	\$ 409,271
Capital Projects	414,047	715,763	93,459	240,817	221,609	101,602	111,642	442,894	366,296	218,278
Motor Fuel Tax	72,888	118,664	102,940	65,789	48,608	68,836	93,563	79,781	31,389	13,020
Library	22,222	14,318	27,785	18,085	12,886	14,891	25,129	36,707	44,169	53,143
Water	74,424	44,229	46,179	74,851	81,825	404,981	376,727	30,045	0	0
Sewer	2,034	29,294	26,414	45,958	29,469	48,788	53,654	32,724	0	0
Parking	2,237	474	0	177	0	70	0	0	0	0
Urban Development	74,257	75,521	60,794	11,355	32,864	18,807	17,539	21,807	22,762	7,326
Equipment Purchase and Replacement	55,397	111,402	96,067	89	5,136	0	0	0	0	0
Revenue Sharing	0	0	0	0	0	0	0	0	0	0
Utility Tax	162,515	200,741	253,510	128,123	38,014	2,404	0	0	0	0
Flood Relief	37,447	34,054	27,153	422	23,113	10,949	21,167	49,230	0	0
J.M. Scott Health							0	0	0	0
Care Trust	549,985	617,630	592,331	528,495	293,614	269,938	305,749	304,758	306,926	310,117
Other**	52,539	40,610	344,489	230,160	458,513	150,533	169,980	110,090	58,848	34,646
Totals	\$ 1,930,275	\$ 2,413,778	\$ 2,027,637	\$ 1,715,488	\$ 1,553,250	\$ 1,587,208	\$ 1,707,062	\$ 1,759,535	\$ 1,424,554	\$ 1,045,801

**This amount does NOT include earnings of the Police and Fire Pension Funds' operations which are included in the City's financial statements starting in 1983, nor the earnings of the Central Illinois Risk Pooling Authority which are included in the City's financial statements starting in 1996.

Source: Audited financial statements

CITY OF BLOOMINGTON, ILLINOIS

RATIO OF NET GENERAL BONDED DEBT TO ASSESSED VALUE
AND NET BONDED DEBT PER CAPITA
Last Ten Fiscal Years

Year Ended April 30	Population	Assessed Value	Gross Bonded Debt	Less Revenue Supported Bonds	** Less Amount Available in Debt Service	Net General Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Debt Per Capita
1989	50,140	\$ 458,022,556	\$ 35,610,000	\$ 12,756,798	\$ 1,749,554	\$ 21,103,648	0.0461	\$ 420.89
1990	52,145	489,415,422	37,265,000	11,970,520	2,426,381	22,868,099	0.0467	438.55
1991	53,531	528,621,775	34,075,000	11,122,659	1,696,130	21,256,211	0.0402	397.08
1992	54,066	566,295,196	34,682,872	10,227,075	281,175	24,174,622	0.0427	447.13
1993	55,534	616,297,299	43,061,413	16,563,728	3,632,473	22,865,212	0.0371	411.73
1994	56,688	677,022,271	46,540,874	15,418,045	6,472,412	24,650,417	0.0364	434.84
1995	57,707	750,023,917	42,323,164	7,283,746	448,509	34,590,909	0.0461	599.42
1996	57,707	841,148,209	40,151,719	6,129,500	14,622	34,007,597	0.0404	589.31
1997	57,707	889,361,602	43,832,424	4,937,548	(275,092)	39,169,968	0.0440	678.77
1998	57,707	*	40,063,299	3,692,788	(495,005)	36,865,516	*	638.84

Population supplied by census, special census, or projections by McLean County Regional Planning Commission.

*1998 Assessed value is not available at this time.

**This column represents the total fund balance in the Debt Service Fund Type.

Source: Audited financial statements

CITY OF BLOOMINGTON, ILLINOIS

COMPUTATION OF DIRECT AND OVERLAPPING DEBT
April 30, 1998

	Moody's Rating	Par Value	Applicable to City of Bloomington
City of Bloomington	Aa1		
Series 1988		\$ 2,105,000	
Series 1989		2,000,000	
Series 1990		450,000	
Series 1991		3,754,005	
Series 1992		4,895,000	
Series 1993		2,810,000	
Series 1994		4,515,000	
Series 1995		11,075,000	
Series 1996		6,640,000	
Total direct debt		\$ 38,244,005	
Self-supporting debt		12,054,850	
Net direct debt			\$ 26,189,155
Overlapping debt	Aa		
McLean County		\$ 16,865,000	\$ 7,867,200
Bloomington-Normal Airport Authority	Aa	7,470,000	5,247,317
Bloomington School District #87	Aa	14,330,000	14,330,000
Normal Community Unit School District #5	Aa	52,440,000	16,913,473
Community College District #540	A1	6,690,000	3,294,484
Total overlapping debt			\$ 47,652,474
Total net direct and overlapping debt			\$ 73,841,629

Net direct debt represents the portion of the City of Bloomington's presently outstanding General Obligation Bonds which is to be repaid by property taxes and other General Governmental revenue sources. Self-supporting debt includes the remainder of the outstanding obligations which is payable from operating revenues of the Water, Sewer and Parking Funds or from sales tax and property tax increments.

Debt ratios (estimated):

Net direct debt to 1997 Assessed Valuation (\$909,172,776)	2.9%
Total net direct and overlapping debt to Assessed Valuation	8.1%
Net direct debt per capita (57,707)	\$ 453.83
Total net direct and overlapping debt per capita	\$ 1,279.60

Source (other than the City of Bloomington): Estimated by First Chicago Capital Markets, Inc., based on information provided by the Office of the McLean County Clerk.

CITY OF BLOOMINGTON, ILLINOIS

GENERAL OBLIGATION BOND PRINCIPAL RETIREMENT SCHEDULE

Year Ended April 30	1988		1989		1989		1991		1992		1993		1994		1995		1996		Total		Percent Retired		
	Series	\$	Series	\$	Series	\$	Series	\$	Series	\$	Series	\$	Series	\$	Series	\$	Series	\$	Series	\$	Annual	Cumulative	
1998		\$ 375,000		\$ 0		\$ 425,000		\$ 673,105		\$ 1,650,000		\$ 210,000		\$ 150,000		\$ 575,000		\$ 40,000		\$ 4,098,105	9.34%	9.34%	
1999		1,200,000		0		450,000		634,990		1,745,000		230,000		175,000		600,000		125,000		5,159,990	11.77%	21.11%	
2000		125,000		0		0		597,461		1,835,000		250,000		175,000		625,000		215,000		3,822,461	8.72%	29.83%	
2001		150,000		0		0		561,486		1,315,000		265,000		175,000		675,000		210,000		3,351,486	7.65%	37.48%	
2002		200,000		0		0		526,656		0		290,000		200,000		700,000		190,000		2,106,656	4.81%	42.29%	
2003		225,000		0		0		493,031		0		310,000		200,000		750,000		190,000		2,168,031	4.95%	47.24%	
2004		205,000		0		0		460,658		0		335,000		225,000		775,000		205,000		2,205,658	5.03%	52.27%	
2005		0		0		0		429,576		0		360,000		250,000		825,000		310,000		2,174,576	4.96%	57.23%	
2006		0		0		0		399,823		0		385,000		275,000		875,000		320,000		2,254,823	5.14%	62.37%	
2007		0		0		0		373,134		0		385,000		285,000		925,000		350,000		2,318,134	5.29%	67.66%	
2008		0		0		0		347,888		0		0		325,000		1,000,000		770,000		2,442,888	5.57%	73.23%	
2009		0		2,000,000		0		419,616		0		0		325,000		1,050,000		605,000		4,399,616	10.04%	83.27%	
2010		0		0		0		0		0		0		350,000		1,100,000		1,535,000		2,985,000	6.81%	90.08%	
2011		0		0		0		0		0		0		375,000		1,175,000		1,615,000		3,165,000	7.22%	97.30%	
2012		0		0		0		0		0		0		400,000		0		0		400,000	0.91%	98.21%	
2013		0		0		0		0		0		0		380,000		0		0		380,000	0.88%	99.09%	
2014		0		0		0		0		0		0		400,000		0		0		400,000	0.91%	100.00%	
Totals		\$ 2,480,000		\$ 2,000,000		\$ 875,000		\$ 5,917,424		\$ 6,545,000		\$ 3,020,000		\$ 4,665,000		\$ 11,650,000		\$ 6,680,000		\$ 43,832,424			

CITY OF BLOOMINGTON, ILLINOIS

RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR GENERAL BONDED DEBT
TO TOTAL GENERAL EXPENDITURES
Last Ten Fiscal Years

Year Ended April 30	Principal	Interest and Fiscal Charges	Total General Bonded Debt Service	(1) Total General Expenditures	Ratio of General Bonded Debt Service to General Expenditures
1989	\$ 190,305	\$ 1,364,587	\$ 1,554,892	\$ 21,068,187	0.0738
1990	358,722	1,792,589	2,151,311	24,790,618	0.0868
1991	2,397,454	1,810,408	4,207,862	28,091,246	0.1498
1992	3,279,416	1,680,242	4,959,658	32,700,503	0.1517
1993	1,037,653	1,543,576	2,581,229	29,613,959	0.0872
1994	3,964,317	1,429,848	5,394,165	35,103,213	0.1537
1995	8,075,701	1,574,490	9,650,191	42,113,163	0.2291
1996	1,380,754	1,454,512	2,835,266	36,463,601	0.0778
1997	2,017,954	1,836,602	3,854,556	41,538,649	0.0928
1998	3,854,556	2,016,183	5,870,739	43,284,670	0.1356

(1) Total General Expenditures includes General, Special Revenue and Debt Service Funds.

(2) Bonds called early -- \$1,900,000 principal retired before scheduled maturity.

(3) Bonds called early -- \$2,400,000 principal retired before scheduled maturity. Early payment penalty charged - \$24,000.

(4) Bonds called early -- \$2,900,000 principal retired before scheduled maturity. Early payment penalty charged - \$29,000.

(5) Bonds called early -- \$6,850,511 principal retired before scheduled maturity. Early payment penalty charged - \$144,300.

Source: Audited financial statements

CITY OF BLOOMINGTON, ILLINOIS

SCHEDULE OF REVENUE SUPPORTED BOND COVERAGE
Last Ten Fiscal Years

Year Ended April 30	Gross Revenue (1)	Expenses (2)	Net Revenues Available for Debt Service (3)	Debt Service		Coverage (4)	
				Principal	Interest		
1989	\$ 5,300,987	\$ 3,793,310	\$ 1,507,677	\$ 775,195	\$ 1,030,160	\$ 1,805,355	0.83
1990	6,721,473	3,925,509	2,795,964	786,278	969,420	1,755,698	1.54
1991	8,201,765	4,273,601	3,928,164	847,861	904,612	1,752,473	2.24
1992	10,473,197	4,905,853	5,567,344	895,584	821,565	1,717,149	3.24
1993	10,298,379	5,000,312	5,298,067	1,207,347	1,149,178	2,356,525	2.25
1994	11,101,269	5,570,734	5,530,535	1,145,683	1,065,821	2,211,504	2.50
1995	12,532,823	6,022,023	6,510,800	8,134,299	808,102	8,942,401	0.73
1996	11,730,428	6,035,904	5,694,524	1,154,246	371,812	1,526,058	3.73
1997	12,527,057	6,120,861	6,406,196	1,191,952	300,514	1,492,466	4.29
1998	12,738,774	6,753,959	5,984,815	1,244,760	253,098	1,497,858	4.00

(1) As defined in applicable indentures or governing laws. In many instances, revenues for debt coverages are on a cash basis.

(2) Total expenses exclusive of depreciation and bond interest.

(3) Gross revenue minus expenses.

(4) Net revenues available for debt service divided by total debt service.

Source: Audited financial statements

CITY OF BLOOMINGTON, ILLINOIS

PRINCIPAL TAXPAYERS
April 30, 1998

<u>Name of Company</u>	<u>Type of Business</u>	<u>Total Assessed Value - 1997</u>	<u>Percent of City Assessed Valuation</u>
State Farm Insurance Co.	Insurance	\$ 114,116,366	11.90
Country Life Insurance Co.	Subsidiary of IAA	9,587,781	1.00
Illinois Agricultural Assn.	Insurance - Farm Services	9,425,156	0.98
BMJ - Development	Eastland Mall	7,696,526	0.80
General Telephone Co.	Utility	6,540,816	0.68
M & J/LJP Parkway L.P.	Strip Mall	4,361,695	0.45
First of America	Financial Institution	4,348,988	0.45
OSF Healthcare	Rehabilitation	3,964,662	0.41
Westminster Village	Extended Living	3,814,896	0.40
Jumers	Hotel	3,621,653	0.38
Total		\$ 167,478,539	

Total 1997 Assessed Valuation = \$909,172,776

Source: Assessor, City of Bloomington

CITY OF BLOOMINGTON, ILLINOIS

MILES OF WATER MAINS, SEWERS, STREETS
Last Ten Fiscal Years

	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998
Miles of water mains constructed	3.42	5.23	1.52	6.04	4.63	14.28	10.00	7.48	6.68	6.02
Miles of sanitary sewers constructed	2.11	4.13	1.47	6.05	3.90	12.49	6.10	8.26	6.44	4.68
Miles of storm sewers constructed	1.35	3.64	2.29	3.77	6.89	6.95	7.43	5.63	7.16	5.18
Miles of streets constructed	1.58	3.15	1.84	4.87	5.29	8.04	5.43	4.26	6.03	5.14
Miles of City in square miles	16.89	17.03	17.77	17.82	18.25	18.38	19.47	21.19	21.37	21.68

Source: Engineering Department, City of Bloomington

CITY OF BLOOMINGTON, ILLINOIS

SCHEDULE OF INSURANCE IN FORCE
April 30, 1998

Type of Insurance and Name of Insurance Provider	Policy Period	Coverage	Liability Limits	Annual Premium
General Liability CIRPA	5/1/98-5/1/99	Excess General Liability		\$ 151,920
		Each Occurrence	\$ 2,000,000	
		Products Completed - Operations		
		Aggregate Limit	\$ 2,000,000	
		Personal Injury		
		Each Person	\$ 1,000,000	
Automobile Liability CIRPA	5/1/98-5/1/99	Advertising Injury		
		Each Person	\$ 1,000,000	
		Bodily Injury, Property Damage, Pollution Costs		\$ 525,860
		Each Accident Limit	\$ 1,000,000	
		Uninsured Motorists	\$ 1,000,000	
		Under Insured Motorists	\$ 1,000,000	
Law Enforcement Liability CIRPA	5/1/98-5/1/99	Deductible - Collision - \$1,000		
		Deductible - Comprehensive - \$500		
		Limit	\$ 1,000,000	\$ 202,560
Public Officials Errors and Omissions CIRPA	5/1/98-5/1/99	Each Wrongful Act	\$ 1,000,000	
		Each Occurrence	\$ 1,000,000	\$ 91,460
		Each Wrongful Act Limit	\$ 1,000,000	

CITY OF BLOOMINGTON, ILLINOIS

SCHEDULE OF INSURANCE IN FORCE

April 30, 1998
(Continued)

Type of Insurance and Name of Insurance Provider	Policy Period	Coverage	Liability Limits	Annual Premium
Workers' Compensation CIRPA	5/1/98-5/1/99	Limit - Employees Liability Each Accident Each Employee Disease Limit - Workers Comp Each Accident Each Sickness	\$ 500,000 \$ 500,000 Statutory Statutory	\$ 1,012,800
Prior Acts/Tail Coverage CIRPA	5/1/98-5/1/99			\$ 58,640
Property, Inland Marine, and Catastrophic Liability Policy CIRPA	5/1/98-5/1/99	Limit Each Occurrence Aggregate Property Earthquake Flood Equipment Data & Media Deductible - Equipment - \$1,000 Deductible - Media & Data - \$5,000	\$ 2,000,000 \$ 5,000,000 \$ 7,875,546 \$ 1,000,000 \$ 1,000,000 \$ 1,650,000 \$ 1,000,000	\$ 456,760

CIRPA
Central Illinois Risk Pooling Authority

Source: Risk Management Department

CITY OF BLOOMINGTON, ILLINOIS

BUILDING PERMITS
Last Ten Fiscal Years

	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998
New Building:										
One family	\$ 18,465,300	\$ 18,892,780	\$ 24,834,400	\$ 28,916,500	\$ 38,051,800	\$ 37,636,560	\$ 31,772,590	\$ 30,421,115	\$ 31,267,280	\$ 43,922,245
Two family	158,000	550,000	478,000	425,000	100,000	250,000	735,000	1,390,000	1,333,860	748,000
Multiple family	1,364,000	2,994,400	1,318,700	4,051,800	1,850,000	1,170,000	5,178,000	6,929,000	5,200,000	2,892,000
Motels	0	674,625	0	0	0	541,000	490,000	3,400,000	700,000	0
Dormitory	0	0	0	0	813,000	778,000	0	1,000,000	3,531,736	0
Amusement and recreation	5,105	111,000	0	0	4,550,000	0	100,000	70,000	686,815	60,000
Churches and religious facilities	7,500	0	0	16,200	2,101,310	0	809,122	0	0	0
Industrial buildings	1,226,318	276,200	0	68,900	0	0	21,600	100,000	398,673	3,335,000
Parking garages	0	0	0	6,524,000	0	0	7,000	0	0	0
Residential garages	590,026	373,799	986,104	0	0	350,575	0	192,581	159,463	0
Service stations - garages	3,500	0	320,000	8,000	0	0	250,000	253,100	0	0
Hospital and institutional	258,235	0	40,000	1,657,300	0	297,088	441,578	0	4,770,693	0
Office and professional	2,192,000	14,692,298	1,013,760	706,500	53,807,240	57,141,737	2,594,852	6,059,000	600,000	500,000
Educational	7,138,870	68,200	0	100,039	2,204,500	0	21,073	1,315,610	0	548,220
Public works and utilities	222,585	70,000	90,919	104,000	5,364,932	1,214,400	0	50,000	2,453,536	1,995
Stores - mercantile	8,192,437	39,484,407	6,061,061	33,365,351	2,522,172	5,934,417	7,362,859	3,858,306	3,207,712	7,461,497
Other non-residential	16,366	57,230	220,701	195,867	942,685	475,108	266,964	48,050	412,395	2,143,557
Structures other than buildings	1,610,262	2,554,977	1,892,281	870,320	429,895	3,032,066	392,733	382,480	882,523	508,573
Subtotals	\$ 41,450,504	\$ 80,799,916	\$ 37,255,926	\$ 77,009,777	\$ 112,737,534	\$ 108,820,951	\$ 50,443,371	\$ 55,469,242	\$ 55,604,686	\$ 62,121,087
Add mechanical not included	13,816,935	26,933,289	12,418,642	25,669,925	37,203,386	35,910,914	16,814,473	18,425,554	18,349,579	20,499,959
Totals	\$ 55,267,439	\$ 107,733,205	\$ 49,674,568	\$ 102,679,702	\$ 149,940,920	\$ 144,731,865	\$ 67,257,844	\$ 73,894,796	\$ 73,954,265	\$ 82,621,046

CITY OF BLOOMINGTON, ILLINOIS

BUILDING PERMITS
Last Ten Fiscal Years
(Continued)

	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998
Total New Building (from previous page)	\$ 55,267,439	\$ 107,733,205	\$ 49,674,568	\$ 102,679,702	\$ 149,940,920	\$ 144,731,865	\$ 67,257,844	\$ 73,894,796	\$ 73,954,265	\$ 82,621,046
Additions and Alterations:										
Residential	\$ 2,942,006	\$ 3,329,475	\$ 3,194,184	\$ 5,096,007	\$ 7,366,845	\$ 5,489,147	\$ 7,449,259	\$ 6,205,619	\$ 9,551,617	\$ 9,699,005
All others	26,628,068	10,995,573	13,800,471	7,333,968	7,688,887	15,470,291	16,779,710	10,569,504	22,310,477	28,975,202
Subtotals	\$ 29,570,074	\$ 14,325,048	\$ 16,994,655	\$ 12,429,975	\$ 15,055,732	\$ 20,959,438	\$ 24,228,969	\$ 16,775,123	\$ 31,862,094	\$ 38,674,207
Add mechanical not included	9,856,691	4,775,076	5,664,885	4,143,325	4,968,392	6,916,615	8,076,314	5,655,901	10,514,491	12,762,488
Totals	\$ 39,426,765	\$ 19,100,124	\$ 22,659,540	\$ 16,573,300	\$ 20,024,124	\$ 27,876,053	\$ 32,305,283	\$ 22,431,024	\$ 42,376,585	\$ 51,436,695
Total Value - All	\$ 94,694,204	\$ 126,833,329	\$ 72,334,108	\$ 119,253,002	\$ 169,965,044	\$ 172,607,918	\$ 99,563,127	\$ 96,325,820	\$ 116,330,850	\$ 134,057,741
Total building permits	1,659	1,762	1,752	1,837	1,920	2,171	2,382	2,251	2,683	2,554
Demolitions:										
Residential (number)	39	41	30	22	19	28	19	22	24	13
All other (number)	27	18	17	38	54	39	49	21	47	37
Totals	66	59	47	60	73	67	68	43	71	50
Average cost of one family*	\$ 61,488	\$ 63,827	\$ 64,673	\$ 65,422	\$ 73,459	\$ 78,573	\$ 74,935	\$ 84,269	\$ 82,066	\$ 83,981
Average cost of apartment unit*	\$ 27,837	\$ 24,148	\$ 26,643	\$ 23,421	\$ 27,206	\$ 20,893	\$ 25,259	\$ 23,330	\$ 33,333	\$ 23,136

*Unit cost per family or apartment does not include cost of mechanical work.

Source: Planning and Code Enforcement Department, City of Bloomington

CITY OF BLOOMINGTON, ILLINOIS

NUMBER OF EMPLOYEES - ACTUAL, BUDGET AND PAYROLL
Last Ten Fiscal Years

	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998
Risk Management	0	0	0	0	0	0	0	0	0	3
City Manager	3	3	3	3	3	4	4	6	3	3
City Clerk	4	4	3	3	2	2	2	2	3	3
Legal	4	3	4	4	4	4	4	4	4	4
Finance	10	10	10	10	10	10	10	10	11	11
Urban Development	7	7	7	8	9	8	8	9	9	8
Building Safety and City Hall	12	12	12	11	13	13	14	15	15	15
Maintenance	75	81	85	101	105	110	117	121	121	116
Parks and Recreation	2	2	2	2	2	2	2	2	2	2
Human Relations	21	21	21	21	21	25	22	32	32	32
Engineering	67	69	77	79	78	77	79	95	95	100
Fire	94	94	94	99	103	107	110	129	119	112
Police	37	38	41	41	42	43	47	58	59	59
Water	7	8	9	9	8	8	9	5	5	5
Parking	4	4	4	3	4	4	5	6	6	3
Personnel	5	5	5	5	5	5	6	6	6	7
Computer Service	50	46	56	56	58	56	56	48	47	47
Library	8	8	8	8	8	9	8	9	9	9
Legislative	15	14	11	13	14	0	0	0	0	0
Crossing Guards	72	88	89	96	97	94	93	76	78	71
Streets and Refuse	0	0	0	0	0	0	0	5	5	6
SOAR	6	6	6	6	6	4	3	4	4	4
J.M. Scott										
Health Care										
Total actual	503	523	547	578	592	585	599	642	633	620
(total full and part-time)*										
Total budget	462	475	481	536	545	566	570	627	628	632
(full-time equivalent)										
Payroll	\$ 12,811,301	\$ 14,646,657	\$ 16,119,021	\$ 16,411,261	\$ 17,438,220	\$ 18,061,694	\$ 19,175,719	\$ 20,832,421	\$ 21,942,529	\$ 24,257,815
% Increase Budgeted										
Employees (Base - 447 in 1988)	3.4	6.3	7.6	19.9	21.9	26.6	27.5	40.3	40.5	41.4
% Increase Payroll (Base \$12,156,800 in 1988)	5.4	20.5	32.6	35.0	43.4	48.6	57.7	71.4	80.5	99.5

CITY OF BLOOMINGTON, ILLINOIS

SALARIES AND SURETY BONDS OF PRINCIPAL OFFICIALS
Year ended April 30, 1998

<u>Name and Title of Officials</u>	<u>Amount of Annual Salary</u>	<u>Surety Bond</u>
Thomas Hamilton City Manager	\$ 87,193	\$ 5,000
Tracey Covert City Clerk	47,640	5,000
Brian J. Barnes Director of Finance	71,605	200,000

NOTE: All employees are covered by a \$5,000 blanket fidelity bond.

Source: Finance Department, City of Bloomington

CITY OF BLOOMINGTON, ILLINOIS

ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
Last Ten Fiscal Years

Fiscal Year Ended	Real Property		Ratio of Total Assessed to Total Actual Value
	Assessed Value	Estimated Actual Value	
1988	\$ 421,105,015	\$ 1,263,315,045	33%
1989	458,022,556	1,374,067,668	33%
1990	489,415,422	1,468,246,266	33%
1991	528,621,775	1,585,865,325	33%
1992	566,295,196	1,698,885,588	33%
1993	616,297,299	1,848,891,897	33%
1994	677,022,271	2,031,066,813	33%
1995	750,023,917	2,250,071,751	33%
1996	841,148,209	2,523,444,627	33%
1997	889,361,602	2,695,035,158	33%

Source: McLean County Tax Extension Office

CITY OF BLOOMINGTON, ILLINOIS

DEMOGRAPHIC STATISTICS
Last Ten Fiscal Years

Fiscal Year	Population (1)	Per Capita Income (3)	Median Age (4)	Education Level in Years of Formal Schooling (5)	School Enrollment (6)	Unemployment Rate (7)
1988-1989	50,140	\$ 11,227	31.2	13.87	5,607	4.7
1989-1990	51,889 (9)	11,564	31.1	13.95	7,426	4.4
1990-1991	53,531	12,969	31.5	14.01	7,847	3.9
1991-1992	54,066	15,667 (9)	31.8 (9)	14.06	8,132	4.6
1992-1993	55,534 (2)	16,087 (2)	32.2 (2)	14.09 (2)	7,214	4.3
1993-1994	56,688	16,570 (2)	32.5 (2)	14.11 (2)	8,026	3.7
1994-1995	57,707 (10)	17,067 (2)	31.9 (10)	14.13 (2)	8,734	3.1
1995-1996	57,707 (10)	17,580 (2)	31.9 (10)	14.13 (2)	7,201	4.0
1996-1997	57,707 (10)	18,371 (11)	31.9 (10)	14.13 (2)	7,118	3.0
1997-1998	57,707 (10)	18,959 (11)	31.9 (10)	14.13 (2)	7,555	2.5

Sources:

- (1) Population estimates by the staff of the McLean County Regional Planning Commission unless otherwise noted.
- (2) Estimates by the City of Bloomington Department of Planning and Code Enforcement .
- (3) Estimates of per capita income by the U.S. Bureau of the Census unless otherwise noted.
- (4) Estimates by the staff of the McLean County Regional Planning Commission unless otherwise noted.
- (5) Estimates by the staff of the McLean County Regional Planning Commission based on projections to trends from U.S. Bureau of the Census' Census of Population - 1950, 1960, 1970, 1980 and 1990 for the City of Bloomington.
- (6) Regional Office of Education for the McLean County-DeWitt County Education Service Region, 312 Courthouse, Bloomington, Illinois (888-5720). Also, survey of schools in Bloomington by McLean County Regional Planning Commission.
- (7) State of Illinois Department of Employment Security as of May of the current year.
- (8) U.S. Bureau of the Census - Special Census, November 2, 1987.
- (9) U.S. Bureau of the Census - Census of Population, April 1, 1990.
- (10) U.S. Bureau of the Census - Special Census, October 26, 1994.
- (11) Estimates by the City of Bloomington Finance Department.

CITY OF BLOOMINGTON, ILLINOIS

PROPERTY VALUE, CONSTRUCTION AND BANK DEPOSITS
Last Ten Years

Year	Commercial Construction		Residential Construction		Bank Deposits (1)	Property Value		
	Number of Units	Value	Number of Units	Value		Commercial	Residential	Non-taxable Total
1988	375	\$ 35,474,494	1,168	\$ 40,119,421	\$ 2,877,625,451	\$ 582,481,662	\$ 680,833,383	N/A \$ 1,263,315,045
1989	394	57,501,146	1,199	23,519,332	2,983,998,883	616,415,481	757,652,187	N/A 1,374,067,668
1990	464	19,979,846	1,248	34,853,872	2,766,868,248	682,940,202	732,800,311	N/A 1,415,740,513
1991	478	67,933,927	1,517	51,319,076	3,998,347,992	705,178,359	880,686,966	N/A 1,585,865,325
1992	379	105,226,180	1,616	64,738,963	1,155,074,629 (2)	740,946,520	957,939,060	N/A 1,698,885,580
1993	382	113,178,830	1,864	59,861,731	*	812,497,164	1,167,431,604	N/A 1,979,928,768
1994	351	38,794,674	2,166	60,768,644	*	877,122,915	1,285,433,658	N/A 2,162,556,573
1995	*	*	*	*	*	918,370,743	1,298,810,892	N/A 2,217,181,635
1996	*	*	*	*	*	1,046,398,068	1,442,572,239	N/A 2,488,970,307
1997	*	*	*	*	*	1,119,748,352	1,540,914,636	N/A 2,660,662,988

(1) Information obtained from local banks and savings and loan associations - Bank One, First of America, Magna Bank, Commerce Bank (The Peoples Bank), First State Bank, First Federal Savings & Loan, City Bank, Busey Bank, and Citizens Savings Bank.
 (2) Previous years' figures provided by the various banks may have included non-local deposits.
 * Information was not available when this report was prepared. Banks were unable to provide deposit information for only the City of Bloomington.

Note: Data is on a fiscal year basis for commercial construction and residential construction. Bank deposit and property value data are on a calendar year basis. This schedule cannot be reconciled to the total amount of taxes reported in the combined financial statements.

CITY OF BLOOMINGTON, ILLINOIS

MISCELLANEOUS STATISTICS

April 30, 1998

Date of Incorporation	1850
Form of Government	Council/Manager
Area	21.68 square miles
Miles of Streets	252.98 miles
Number of Street Lights	4,411
Fire Protection:	
Number of Stations	4
Number of Firemen and Officers	89
Police Protection:	
Number of Stations	1
Number of Policemen and Officers	94
Municipal Water Department:	
Number of Consumers	22,811
Average Daily Consumption	10,039,500 gallons
Miles of Watermains	286.30 miles
Sewers:	
Sanitary Sewers	295.03 miles
Storm Sewers	254.99 miles
Building Permits Issued	2,554
Recreation and Culture:	
Number of Golf Courses	3 with 468 acres
Number of Parks	40 with 407 acres
Number of Libraries	1
Number of Volumes	179,217
Employees:	
Classified Services	116
Exempt	97
Union	342

Source: City of Bloomington (Various Departments)

THIS PAGE IS INTENTIONALLY LEFT BLANK