



FY2022 Financial Summary

April 30, 2022

Major Tax Revenues – FY2022

Through April 30, 2022

Revenues	Annual Budget	YTD Months Collected	FY2022 YTD Budget	FY2022 YTD Actual	YTD \$ Budget Variance	YTD % Budget Variance
Property Tax	\$26,008,629	12	\$26,008,629	\$26,055,332	\$ 46,702	0.18%
Home Rule Sales Tax	\$22,053,823	10	\$18,496,574	\$23,297,492	\$ 4,800,918	25.96%
State Sales Tax	\$14,500,000	10	\$12,166,966	\$15,192,313	\$ 3,025,346	24.87%
Income Tax	\$ 8,000,000	11	\$ 6,824,985	\$ 9,865,483	\$ 3,040,498	44.55%
Utility Tax	\$ 5,858,063	11	\$ 5,383,259	\$ 5,485,142	\$ 101,883	1.89%
Local Motor Fuel	\$ 4,000,000	11	\$ 3,666,667	\$ 3,668,012	\$ 1,345	0.04%
Food & Beverage Tax	\$ 4,000,000	11	\$ 3,641,201	\$ 4,651,655	\$ 1,010,453	27.75%
Local Use Tax	\$ 2,400,000	11	\$ 2,217,091	\$ 2,782,302	\$ 565,210	25.49%
Franchise Tax	\$ 1,922,636	11	\$ 1,563,527	\$ 1,568,724	\$ 5,198	0.33%
Replacement Tax	\$ 1,600,000	11	\$ 1,323,697	\$ 4,251,938	\$ 2,928,242	221.22%
Hotel & Motel Tax	\$ 900,000	11	\$ 817,426	\$ 1,931,557	\$ 1,114,131	136.30%

Variance Total YTD \$16,639,926

** All numbers are Preliminary pending final Audit **

FY2021 YTD Actual	Prior Year YTD Variance	FY2021 to FY2022 Budget Change %	FY2021 to FY2022 Budget Change \$
\$25,939,540	\$ 115,792	0.60%	\$ 156,256
\$16,812,462	\$ 6,485,030	-5.95%	\$ (1,394,619)
\$11,805,159	\$ 3,387,154	0.00%	\$ -
\$ 8,009,978	\$ 1,855,505	0.00%	\$ -
\$ 5,245,805	\$ 239,337	-2.05%	\$ (122,714)
\$ 3,608,147	\$ 59,865	-14.89%	\$ (700,000)
\$ 3,421,654	\$ 1,230,000	-12.57%	\$ (575,000)
\$ 3,234,753	\$ (452,452)	0.00%	\$ -
\$ 1,559,265	\$ 9,460	-3.87%	\$ (77,364)
\$ 1,862,927	\$ 2,389,011	-10.88%	\$ (195,400)
\$ 822,070	\$ 1,109,488	-45.45%	\$ (750,000)

General Fund – FY2022 - Revenues

Through April 30, 2022

Annualized Trend is 100%

** All numbers are Preliminary pending final Audit **

Revenues	Revised Budget	Year to Date Actual	Revised Budget Remaining	% of Revised Budget Used	Projection / Projected		Projection Notes
					Budget Adjs	Year End	
Use of Fund Balance	\$ 15,600,923	\$ -	\$ 15,600,923	0.0%	\$ -	\$ -	
ARP Funds-COVID Relief	\$ -	\$ 4,783,227	\$ (4,783,227)	0.0%	\$ 4,783,227	\$ 4,783,227	American Relief Plan Act Funds (ARPA)
Taxes	\$ 86,130,956	\$ 94,588,946	\$ (8,457,990)	109.8%	\$ 21,973,486	\$ 108,104,442	Online Retail, Cannabis, Streaming, Income taxes
Licenses	\$ 621,945	\$ 718,543	\$ (96,598)	115.5%	\$ 96,598	\$ 718,543	Liquor license increase implemented
Permits	\$ 820,975	\$ 1,055,736	\$ (234,761)	128.6%	\$ 234,761	\$ 1,055,736	Continue growth in residential/commercial building
Intergovernmental Revenue	\$ 264,918	\$ 322,154	\$ (57,236)	121.6%	\$ 57,236	\$ 322,154	
Charges for Services	\$ 13,008,054	\$ 13,074,622	\$ (66,567)	100.5%	\$ 105,243	\$ 13,113,298	Reductions in BCPA, Parking etc.
Fines & Forfeitures	\$ 665,700	\$ 857,681	\$ (191,981)	128.8%	\$ 202,331	\$ 868,031	
Investment Income	\$ 111,175	\$ 253,574	\$ (142,399)	228.1%	\$ 142,399	\$ 253,574	
Misc Revenue	\$ 517,865	\$ 719,123	\$ (201,258)	138.9%	\$ 201,258	\$ 719,123	
Sale of Capital Assets	\$ 28,500	\$ 88,870	\$ (60,370)	311.8%	\$ 60,370	\$ 88,870	
Transfer In	\$ 3,519,107	\$ 3,422,467	\$ 96,640	97.3%	\$ (96,640)	\$ 3,422,467	
TOTAL REVENUE	\$ 121,290,118	\$ 119,884,943	\$ 1,405,175	98.8%	\$ 27,760,269	\$ 133,449,464	

General Fund – FY2022 - Expenditures

Through April 30, 2022

Annualized Trend is 100%

Expenditures	Revised Budget	Year to Date Actual	Revised Budget Remaining	% of Revised Budget Used
Salaries	\$ 42,178,011	\$ 40,943,924	\$ 1,234,087	97.1%
Benefits	\$ 12,333,409	\$ 11,666,804	\$ 666,605	94.6%
Contractuals	\$ 13,853,540	\$ 12,838,391	\$ 1,015,149	92.7%
Commodities	\$ 8,067,894	\$ 7,196,268	\$ 871,626	89.2%
Capital Expenditures	\$ 4,456,250	\$ 1,580,696	\$ 2,875,554	35.5%
Principal Expense	\$ 2,357,280	\$ 2,116,218	\$ 241,062	89.8%
Interest Expense	\$ 248,823	\$ 197,150	\$ 51,673	79.2%
Other Intergov Exp	\$ 17,662,606	\$ 17,786,571	\$ (123,965)	100.7%
Other Expenditures	\$ 3,360,894	\$ 2,875,114	\$ 485,780	85.5%
Transfer Out	\$ 16,771,412	\$ 16,729,881	\$ 41,530	99.8%
TOTAL EXPENDITURES	\$ 121,290,118	\$ 113,931,017	\$ 7,359,101	93.9%

Beginning Fund Balance	\$ 27,684,356
Current Activity - favorable/(unfavorable)	\$ 5,953,926
Encumbrances	\$ (4,090,148)
Expected Use of ARPA Funds	\$ (4,783,227)
Expenses paid from Restricted Funds	\$ 2,966,000
Net Activity favorable/(unfavorable)	\$ 46,551
Current Unassigned Fund Balance	\$ 27,730,907

** All numbers are Preliminary pending final Audit **

Projection / Budget Adjs	Projected Year End
\$ 395,454	\$ 42,573,465
\$ 55,661	\$ 12,389,070
\$ (81,426)	\$ 13,772,113
\$ (251,414)	\$ 7,816,480
\$ (439,422)	\$ 4,016,827
\$ (241,062)	\$ 2,116,218
\$ (51,673)	\$ 197,150
\$ 445,380	\$ 18,107,986
\$ (345,646)	\$ 3,015,248
\$ 532,385	\$ 17,303,796
\$ 18,235	\$ 121,308,353

	\$ 27,684,356
\$ 27,742,034	\$ 12,141,111
	\$ -
	N/A
	\$ 2,965,693
	\$ 15,106,804
	\$ 42,791,161
	\$ (4,783,227)
	\$ 38,007,934

Projection Notes
Net - of vacancy savings budgeted for 2M
Fuel cost increase offset by other savings
Delays in purchases and savings
Cash paid for equipment
Cash paid for equipment
McLean Cty Health due to increase projection HRST
Asphalt and Concrete for increase HRST

ARPA to be restricted per pending authorization

Enterprise Funds – FY2022 - Summary

Through April 30, 2022

** All numbers are Preliminary pending final Audit **

	Water	Sewer	Storm	Solid Waste	Golf	Arena
Beginning Fund Balance	23,601,022	2,071,554	353,724	2,533,035	308,274	2,542,791
YTD Actual Favorable/(Unfavorable)	3,202,827	4,038,751	2,139,331	456,709	(82,203)	(375,656)
Commitments (POs)	(9,222,479)	(5,227,418)	(1,621,371)	(472,080)	(13,929)	(77,239)
Total YTD Gain / (Loss)	(6,019,652)	(1,188,667)	517,960	(15,372)	(96,132)	(452,895)
Ending Fund Balance	17,581,370	882,888	871,684	2,517,663	212,142	2,089,896
Budgeted Use of Fund Balance	11,712,791	1,805,898	-	474,005	120,485	555,889
Budgeted Capital Projects	13,324,750	6,627,117	2,477,118	-	-	100,000
<u>Charges for Services Revenue:</u>						
YTD Actual	\$ 15,633,629	\$ 7,754,832	\$ 4,017,534	\$ 8,018,949	\$ 2,221,462	\$ 1,197,668
Annual Budget	\$ 15,301,137	\$ 7,712,500	\$ 3,800,000	\$ 7,674,500	\$ 2,320,010	\$ 2,156,000
Revenue Trend - Charges for Services	102%	101%	106%	104%	96%	56%
(Annualized Trend Target through April is 100%)						

FY 2021
93%

Budget Resources

This Summary and the Monthly Budget Reports can be found

on the City's website at: <http://www.cityblm.org>:

**Government - Transparency - View Budget Monthly Reports
or**

Documents - Finance Documents - Budget - Monthly Budget and Finance Director Reports

Revenue and Expenditure Category Explanations

Category	Material Activity Included
Revenues	
Use of Fund Balance	Planned Use of Savings/Reserves
Taxes	Tax Revenues Collected in the General Fund
Licenses	Liquor, Video Gaming
Permits	Building/Construction Related
Intergovernmental Revenue	Grants, Normal (SOAR and Food/Bev Collections)
Charges for Services	Parks/Rec (including BCPA), Ambulance, Code Enforcement, Streets (IDOT, Pavement Cuts etc.), Fleet
Fines & Forfeitures	Ordinance Violations, Court Fines, Parking, Towing
Investment Income	Interest on Bank Accounts
Misc Revenue	In-Kind Revs, Contributions/Donations, Fire Bad Debt Recoveries
Sale of Capital Assets	Misc. Equipment/Vehicle Sales
Transfer In	Primarily Admin Fees to Other Funds for Legal, Finance (Billing) etc.
Expenditures	
Salaries	Salaries including Full Time, Part Time, Vacation/PC and Seasonals
Benefits	Benefits including Work Comp and Sick Leave Payouts
Contractuals	Prof/Tech, Hiring Svcs, Temps, Repairs-Maint, Legal, Insurance, Vet Svcs, CC Fees, Printing, Staff Prof Dev
Commodities	Office Supplies, Utilities, Fuel, Fire Medical Supplies, Road Maint Supplies (Salt etc.)
Capital Expenditures	Capital Expenditures not financed
Principal Expense	Principal on Debt (mostly Equipment Lease Related - not Bond Debt)
Interest Expense	Interest on Debt (mostly Equipment Lease Related - not Bond Debt)
Other Intergov Exp	Public Safety Pensions, McLean County, CVB, EDC
Other Expenditures	Ambulance Bad Debt and Related Insurance Write Offs, Grants, Economic Development Rebates
Transfer Out	Transfer to Other Funds: Bond / Interest, Capital Improvement, Asphalt/Concrete and Subsidies (Arena)