



FY2025 Financial Summary

December 31, 2024

Major Tax Revenues – FY2025

Through December 31, 2024

** All numbers are Preliminary pending final Audit **

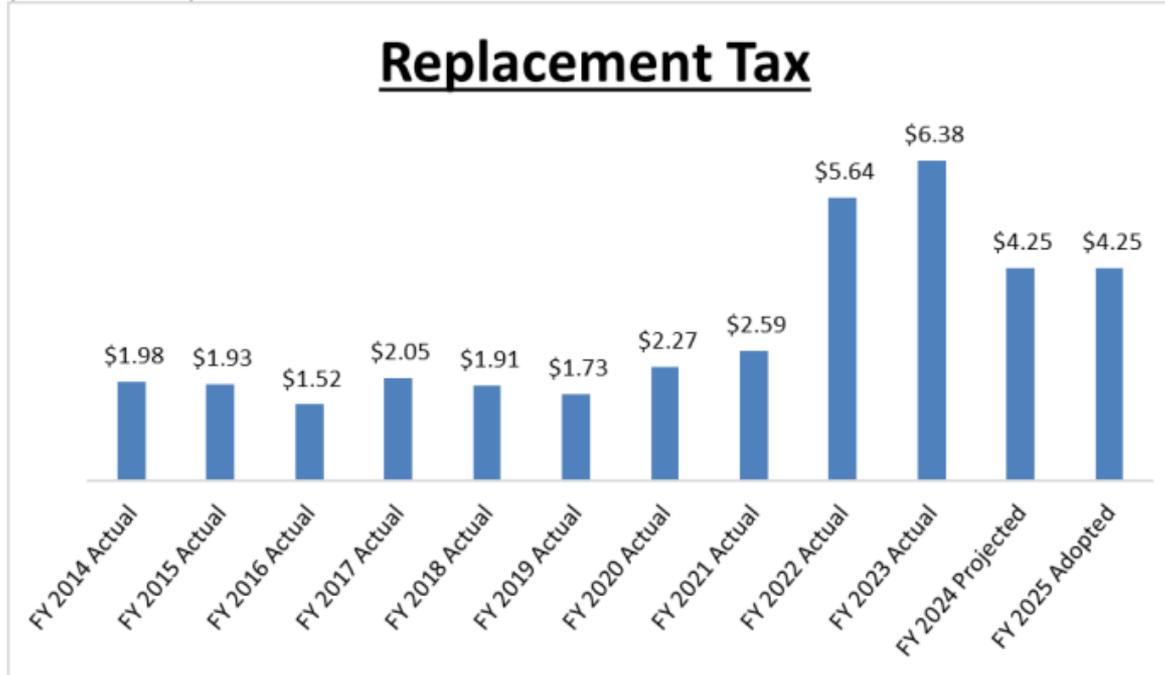
Revenues	Annual Budget	YTD Months Collected	FY2025 YTD Budget	FY2025 YTD Actual	YTD \$ Budget Variance	YTD % Budget Variance
Property Tax	\$29,549,777	8	\$29,549,777	\$29,466,853	\$ (82,924)	-0.28%
Home Rule Sales Tax	\$30,305,712	6	\$15,259,146	\$15,192,337	\$ (66,809)	-0.44%
State Sales Tax	\$21,000,000	6	\$10,710,272	\$10,228,998	\$ (481,274)	-4.49%
Income Tax	\$12,900,000	7	\$ 6,519,819	\$ 6,823,321	\$ 303,502	4.66%
Utility Tax	\$ 5,545,200	7	\$ 3,032,887	\$ 3,083,735	\$ 50,848	1.68%
Local Motor Fuel	\$ 4,200,000	7	\$ 2,494,299	\$ 2,286,010	\$ (208,289)	-8.35%
Food & Beverage Tax	\$ 6,000,000	7	\$ 3,542,300	\$ 3,524,345	\$ (17,955)	-0.51%
Local Use Tax	\$ 3,067,383	7	\$ 1,697,753	\$ 1,655,957	\$ (41,795)	-2.46%
Franchise Tax	\$ 1,880,453	7	\$ 960,406	\$ 885,082	\$ (75,325)	-7.84%
Replacement Tax	\$ 4,245,969	7	\$ 2,486,586	\$ 1,425,304	\$ (1,061,282)	-42.68%
Hotel & Motel Tax	\$ 2,100,000	7	\$ 1,309,580	\$ 1,463,875	\$ 154,294	11.78%

FY2024 YTD Actual	Prior Year YTD Variance	FY2024 to FY2025 Budget Change %	FY2024 to FY2025 Budget Change \$
\$29,176,677	\$ 290,176	1.08%	\$ 315,742
\$15,354,553	\$ (162,216)	6.34%	\$ 1,805,712
\$10,583,456	\$ (354,458)	16.67%	\$ 3,000,000
\$ 6,555,813	\$ 267,508	29.00%	\$ 2,900,000
\$ 3,064,969	\$ 18,766	-7.03%	\$ (419,154)
\$ 2,462,328	\$ (176,318)	5.00%	\$ 200,000
\$ 3,475,474	\$ 48,871	17.65%	\$ 900,000
\$ 1,701,247	\$ (45,290)	-1.05%	\$ (32,617)
\$ 938,401	\$ (53,320)	-2.19%	\$ (42,183)
\$ 2,262,260	\$ (836,956)	41.53%	\$ 1,245,969
\$ 1,523,799	\$ (59,924)	20.00%	\$ 350,000

Variance Total YTD \$ (1,527,009)

Replacement Tax History (FY25 Budget Book)

(in units of millions)



Statutory – The Replacement Tax is set by State Statute (35 ILCS 5/201).

Replacement Tax FY2025 and Projections

Month	FY2025							FY2024		Year to Year
	Monthly Budget	Monthly Actual	FY 2025 Projection	Monthly Variance	YTD Budget	YTD Actual	YTD Variance	Monthly Actual	YTD Actual	YTD Variance
May & June	1,006,646	651,503	651,503	(355,143)	1,006,646	651,503	(355,143)	1,006,646	1,006,646	(355,143)
July	162,298	121,518	121,518	(40,780)	1,168,944	773,021	(395,922)	162,298	1,168,944	(395,922)
August & September	834,369	496,842	496,842	(337,527)	2,003,313	1,269,864	(733,449)	834,369	2,003,313	(733,449)
October & November	483,273	155,440	155,440	(327,833)	2,486,586	1,425,304	(1,061,282)	258,947	2,262,260	(836,956)
December	239,419	412,577	412,577	173,157	2,726,005	1,837,881	(888,125)	572,611	2,834,871	(996,990)
January & February	451,713		258,831		3,177,718			337,669	3,172,540	
March	297,901		170,697		3,475,618			301,179	3,473,719	
April	770,350		441,411		4,245,969			728,132	4,201,851	
Total	4,245,969	1,837,881	2,708,820	(888,125)				4,201,851		

FY 2025 Projection **2,708,820**

FY 2025 IML estimate-1 4,726,011

FY 2025 IML estimate-2 3,605,188

FY 2025 IML estimate-3 2,857,259

FY 2025 IML estimate-4 2,722,800

FY 2026 Proposed **2,533,430**

FY 2026 IML estimate 2,540,372

General Fund – FY2025 - Revenues

Through December 31, 2024

Annualized Trend is 67%

** All numbers are Preliminary pending final Audit **

Revenues	Revised Budget	Year to Date Actual	Revised Budget Remaining	% of Revised Budget Used	Projection / Budget Adjs	Projected Year End	Prior Year to Date Actual
Use of Fund Balance	\$ 14,675,572	\$ -	\$ 14,675,572	0.0%	\$ -	\$ -	\$ -
ARP Funds-COVID Relief	\$ 521,731	\$ -	\$ 521,731	0.0%	\$ (169,678)	\$ 352,053	\$ -
Taxes	\$ 108,675,960	\$ 65,682,022	\$ 42,993,938	60.4%	\$ (2,212,725)	\$ 106,463,235	\$ 67,723,341
Licenses	\$ 711,276	\$ 426,409	\$ 284,867	59.9%	\$ (12,232)	\$ 699,044	\$ 684,029
Permits	\$ 913,500	\$ 653,000	\$ 260,500	71.5%	\$ 28,775	\$ 942,275	\$ 657,250
Intergovernmental Revenue	\$ 892,707	\$ 1,101,960	\$ (209,254)	123.4%	\$ (512,235)	\$ 380,472	\$ 884,758
Charges for Services	\$ 15,965,399	\$ 10,684,751	\$ 5,280,648	66.9%	\$ 1,364,064	\$ 17,329,463	\$ 9,010,772
Fines & Forfeitures	\$ 742,500	\$ 651,388	\$ 91,112	87.7%	\$ 112,800	\$ 855,300	\$ 695,025
Investment Income	\$ 1,801,000	\$ 1,605,140	\$ 195,860	89.1%	\$ (149,937)	\$ 1,651,063	\$ 1,301,597
Misc Revenue	\$ 420,032	\$ 783,380	\$ (363,348)	186.5%	\$ 517,306	\$ 937,339	\$ 426,877
Sale of Capital Assets	\$ 50,500	\$ 177,299	\$ (126,799)	351.1%	\$ 89,964	\$ 140,464	\$ 115,699
Contribution Revenue	\$ -	\$ 7,223	\$ (7,223)		\$ 10,000	\$ 10,000	\$ -
Transfer In	\$ 3,706,828	\$ 2,375,091	\$ 1,331,736	64.1%	\$ 76,582	\$ 3,783,409	\$ 2,252,194
TOTAL REVENUE	\$ 149,077,005	\$ 84,147,663	\$ 64,929,342	56.4%	\$ (857,318)	\$ 133,544,115	\$ 83,751,542

Notes
Proj = Lower due to PPRT (1.5M), State Sales (.9M)
YTD - \$938K Arts Grants for BCPA/Cr. Ctr. (not budgeted)
Proj = Incr in BCPA of 850, various Parks, PD, Parking
Some higher Ordinance Violation charges
YTD/Proj = Fire \$120K fr St Farm, \$150K Opioid Sttlmt
Sale of vehicles/equipment via 3rd party.

General Fund – FY2025 - Expenditures

Through December 31, 2024

Annualized Trend is 67%

** All numbers are Preliminary pending final Audit **

Expenditures	Revised Budget	Year to Date Actual	Revised Budget Remaining	% of Revised Budget Used	Projection / Budget Adjs	Projected Year End	Prior Year to Date Actual
Salaries	\$ 53,104,512	\$ 38,284,266	\$ 14,820,246	72.1%	\$ 2,509,132	\$ 55,613,644	\$ 33,914,663
Benefits	\$ 13,205,929	\$ 9,445,405	\$ 3,760,524	71.5%	\$ 905,366	\$ 14,111,295	\$ 8,191,836
Contractuals	\$ 20,862,628	\$ 12,200,525	\$ 8,662,103	58.5%	\$ 192,344	\$ 21,054,971	\$ 10,573,033
Commodities	\$ 10,770,931	\$ 5,854,889	\$ 4,916,042	54.4%	\$ (737,805)	\$ 10,033,126	\$ 5,472,648
Capital Expenditures	\$ 9,928,438	\$ 2,580,436	\$ 7,348,002	26.0%	\$ (1,056,994)	\$ 8,871,445	\$ 989,087
Principal Expense	\$ 1,170,514	\$ 884,799	\$ 285,715	75.6%	\$ -	\$ 1,170,514	\$ 1,114,468
Interest Expense	\$ 69,466	\$ 50,674	\$ 18,792	72.9%	\$ -	\$ 69,466	\$ 74,004
Other Intergov Exp	\$ 20,165,070	\$ 17,413,786	\$ 2,751,284	86.4%	\$ (99,368)	\$ 20,065,702	\$ 14,556,230
Other Expenditures	\$ 2,091,732	\$ 645,524	\$ 1,446,208	30.9%	\$ (268,097)	\$ 1,823,635	\$ 3,540,529
Transfer Out	\$ 17,707,785	\$ 8,946,857	\$ 8,760,928	50.5%	\$ (4,000,000)	\$ 13,707,785	\$ 14,044,483
TOTAL EXPENDITURES	\$ 149,077,005	\$ 96,307,161	\$ 52,769,843	64.6%	\$ (2,555,422)	\$ 146,521,583	\$ 92,470,982

Notes
Proj = Loss of vacancy savings / union agreement See above - also retirements
Proj = IT and Fire equipment reductions
YTD = Police/Fire Pension payments via Property Tax YTD = Down fr 2024 due to acctng change Proj = Reducing Cap Imp Fund xfer = delays

FY 2025 Audited Beginning Fund Balance	\$ 49,791,480	\$ 49,791,480	
Current Activity - favorable/(unfavorable)	\$ (12,159,498)	\$ 1,698,104	\$ (8,719,440)
Encumbrances	\$ (4,848,945)	\$ -	\$ (5,857,379)
Expected Use of ARPA Funds			N/A
Expenses paid from Restricted Funds			
Net Activity favorable/(unfavorable)	\$ (17,008,444)	\$ (12,977,467)	\$ (14,576,819)
Current Unassigned Fund Balance	\$ 32,783,036	\$ 36,814,012	

Enterprise Funds – FY2025 - Summary

** All numbers are Preliminary pending final Audit **

	Water	Sewer	Storm	Solid Waste	Golf	Arena
Projected Beginning Fund Balance	\$ 4,839,506	\$ 3,271,513	\$ 2,464,228	\$ 1,546,333	\$ 1,134,632	\$ (255,383)
YTD Actual Favorable/(Unfavorable)	(2,663,901)	3,136,616	1,026,067	1,255,966	523,957	(286,295)
Commitments (POs)	(10,198,856)	(3,230,737)	(720,341)	(914,409)	(103,120)	(992,223)
Total YTD Gain / (Loss)	(12,862,757)	(94,121)	305,726	341,557	420,837	(1,278,518)
Ending Fund Balance	(8,023,251)	3,177,392	2,769,954	1,887,890	1,555,469	(1,533,901)
Budgeted Use of Fund Balance	3,929,216	-	-	-	25,768	278,934
Budgeted Capital Projects	18,592,082	8,769,500	6,769,500	-	30,000	50,000
<u>Charges for Services Revenue:</u>						
YTD Actual	\$ 13,871,865	\$ 6,057,148	\$ 3,071,773	\$ 6,050,753	\$ 2,781,763	\$ 1,696,775
Annual Budget	\$ 20,671,337	\$ 8,251,000	\$ 4,446,000	\$ 8,577,000	\$ 2,803,210	\$ 4,515,000
Revenue Trend - Charges for Services	67%	73%	69%	71%	99%	38%
(Annualized Trend Target through December is 67%)						

Storm Fund – FY2025 - Revenues

Through December 31, 2024

Annualized Trend is 67%

** All numbers are Preliminary pending final Audit **

Revenues	Revised Budget	Year to Date Actual	Revised Budget Remaining	% of Revised Budget Used
Permits	\$ 6,000	\$ 3,665	\$ 2,335	61.1%
Intergov Revenue	\$ 3,515,578	\$ -	\$ 3,515,578	0.0%
Charges for Services	\$ 4,446,000	\$ 3,071,773	\$ 1,374,227	69.1%
Fines & Forfeitures	\$ 78,000	\$ 60,019	\$ 17,981	76.9%
Investment Income	\$ 160,000	\$ 122,192	\$ 37,808	76.4%
Misc Revenue	\$ 4,000,000	\$ 500	\$ 3,999,500	0.0%
Contribution Revenue	\$ 18,000	\$ 10,098	\$ 7,902	56.1%
Revenue Total	\$ 12,223,578	\$ 3,268,247	\$ 8,955,331	26.7%

Notes

Planned borrowing for Locust/Colton CSO Elimination Phase 8
 Charge on monthly utility bill

Interest/Investment returns

Planned borrowing for East Street Basin Phase 1

Sewer Fund – FY2025 - Expenditures

Through December 31, 2024

Annualized Trend is 67%

** All numbers are Preliminary pending final Audit **

Expenditures	Revised Budget	Year to Date Actual	Revised Budget	% of Revised Budget Used
Salaries	\$ 779,086	\$ 554,529	\$ 224,557	71.2%
Benefits	\$ 250,672	\$ 169,218	\$ 81,454	67.5%
Contractuals	\$ 1,295,598	\$ 320,167	\$ 975,432	24.7%
Commodities	\$ 233,000	\$ 69,633	\$ 163,367	29.9%
Capital Expenditures	\$ 6,872,894	\$ -	\$ 6,872,894	0.0%
Principal Expense	\$ 1,047,795	\$ 729,713	\$ 318,082	69.6%
Interest Expense	\$ 96,055	\$ 73,815	\$ 22,240	76.8%
Other Expenditures	\$ 1,160,820	\$ -	\$ 1,160,820	0.0%
Transfer Out	\$ 487,659	\$ 325,106	\$ 162,553	66.7%
Expense Total	\$ 12,223,578	\$ 2,242,180	\$ 9,981,398	18.3%

Notes
Can vary as workers can be allocated to St Maint & Sewer
Locust/Colton CSO Elimination Phase 8 & East Street Basin
Loan principal for equipment/IEPA for Locust/Colton
Loan interest for equipment/IEPA for Locust/Colton
Transfer to support Admin related services

FY 2025 Audited Beginning Fund Balance	\$ 2,464,228
Current Activity - over/(under)	\$ 1,026,067
Encumbrances	\$ (720,341)
Net Activity over/(under)	\$ 305,726
Ending Fund Balance	\$ 2,769,954

Budget Resources

This Summary and the Monthly Budget Reports are located on the

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

Government – Transparency – Budgets – View Monthly Budget Reports

or

Departments – Finance – Annual Budget – Budget Documents – Monthly Reports

Monthly Financial Report – FY2025

Questions - Comments

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)