



FY2025 Financial Summary

April 30, 2025

Major Tax Revenues – FY2025

Through April 30, 2025

** 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	12	\$29,549,777	\$29,466,853	\$ (82,924)	-0.28%
Home Rule Sales Tax	\$30,305,712	10	\$25,512,520	\$25,956,779	\$ 444,259	1.74%
State Sales Tax	\$21,000,000	10	\$17,680,821	\$17,456,430	\$ (224,391)	-1.27%
Income Tax	\$12,900,000	11	\$10,976,792	\$11,569,366	\$ 592,574	5.40%
Utility Tax	\$ 5,545,200	11	\$ 5,118,756	\$ 5,149,334	\$ 30,578	0.60%
Local Motor Fuel	\$ 4,200,000	11	\$ 3,866,032	\$ 3,577,713	\$ (288,320)	-7.46%
Food & Beverage Tax	\$ 6,000,000	11	\$ 5,475,273	\$ 5,460,802	\$ (14,471)	-0.26%
Local Use Tax	\$ 3,067,383	11	\$ 2,840,437	\$ 2,413,143	\$ (427,294)	-15.04%
Franchise Tax	\$ 1,880,453	11	\$ 1,518,954	\$ 1,462,661	\$ (56,293)	-3.71%
Replacement Tax	\$ 4,245,969	11	\$ 3,475,618	\$ 2,169,190	\$ (1,306,428)	-37.59%
Hotel & Motel Tax	\$ 2,100,000	11	\$ 1,899,809	\$ 2,082,008	\$ 182,199	9.59%

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
\$25,648,601	\$ 308,179	6.34%	\$ 1,805,712
\$18,123,508	\$ (667,079)	16.67%	\$ 3,000,000
\$10,988,394	\$ 580,971	29.00%	\$ 2,900,000
\$ 5,054,336	\$ 94,998	-7.03%	\$ (419,154)
\$ 3,810,194	\$ (232,482)	5.00%	\$ 200,000
\$ 5,408,670	\$ 52,131	17.65%	\$ 900,000
\$ 2,772,804	\$ (359,661)	-1.05%	\$ (32,617)
\$ 1,473,531	\$ (10,870)	-2.19%	\$ (42,183)
\$ 3,473,719	\$ (1,304,529)	41.53%	\$ 1,245,969
\$ 2,168,848	\$ (86,839)	20.00%	\$ 350,000

Variance Total YTD \$ (1,150,510)

Variance Prior YTD \$ (1,335,004)

Local Motor Fuel Tax – FY2025

Month	FY2025						FY2024	
	Monthly Budget	Monthly Actual	FY 2025 Projection	Monthly Variance	YTD Budget	YTD Actual	Monthly Actual	YTD Actual
May	350,064	336,108	336,108	(13,956)	350,064	336,108	372,026	372,026
June	352,354	327,125	327,125	(25,229)	702,419	663,234	374,866	746,891
July	367,630	322,625	322,625	(45,004)	1,070,048	985,859	364,841	1,111,732
August	363,286	332,128	332,128	(31,158)	1,433,334	1,317,988	354,950	1,466,682
September	351,177	312,977	323,083	(38,200)	1,784,512	1,630,965	353,937	1,820,619
October	361,661	336,215	330,558	(25,445)	2,146,172	1,967,181	393,667	2,214,285
November	348,127	318,830	318,188	(29,298)	2,494,299	2,286,010	248,043	2,462,328
December	358,281	319,046	327,469	(39,236)	2,852,581	2,605,056	428,226	2,890,554
January	342,173	317,161	312,746	(25,012)	3,194,754	2,922,217	309,966	3,200,520
February	312,168	318,302	285,322	6,134	3,506,922	3,240,519	294,673	3,495,194
March	359,110	337,193	328,227	(21,917)	3,866,032	3,577,713	315,001	3,810,194
April	333,968		305,247		4,200,000		321,406	4,131,600
Total	4,200,000	3,577,713	3,848,827	(288,320)			4,131,600	
	FY 2025 Projection	3,848,827					FY 2024 Budget	4,000,000
	FY 2026 Proposed	4,000,000						

General Fund – FY2025 - Revenues

Through April 30, 2025

Annualized Trend is 100%

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%	\$ (131,348)	\$ 390,383	\$ -
Taxes	\$ 108,675,960	\$ 95,182,307	\$ 13,493,654	87.6%	\$ (857,480)	\$ 107,818,480	\$ 97,661,345
Licenses	\$ 711,276	\$ 994,874	\$ (283,598)	139.9%	\$ 283,598	\$ 994,874	\$ 733,590
Permits	\$ 913,500	\$ 978,290	\$ (64,790)	107.1%	\$ 64,790	\$ 978,290	\$ 971,521
Intergovernmental Revenue	\$ 892,707	\$ 1,623,425	\$ (730,719)	181.9%	\$ 730,719	\$ 1,623,425	\$ 3,667,600
Charges for Services	\$ 15,965,399	\$ 17,764,737	\$ (1,799,338)	111.3%	\$ 3,026,506	\$ 18,991,905	\$ 14,892,495
Fines & Forfeitures	\$ 742,500	\$ 942,397	\$ (199,897)	126.9%	\$ 199,897	\$ 942,397	\$ 966,673
Investment Income	\$ 1,801,000	\$ 1,817,956	\$ (16,956)	100.9%	\$ 16,956	\$ 1,817,956	\$ 2,075,013
Misc Revenue	\$ 420,032	\$ 1,001,903	\$ (581,871)	238.5%	\$ 581,871	\$ 1,001,903	\$ 623,427
Sale of Capital Assets	\$ 50,500	\$ 209,711	\$ (159,211)	415.3%	\$ 159,211	\$ 209,711	\$ 126,228
Contribution Revenue	\$ -	\$ 7,223	\$ (7,223)		\$ 7,223	\$ 7,223	\$ 9,167
Transfer In	\$ 3,706,828	\$ 3,686,088	\$ 20,740	99.4%	\$ (20,740)	\$ 3,686,088	\$ 3,476,079
TOTAL REVENUE	\$ 149,077,005	\$ 124,208,909	\$ 24,868,095	83.3%	\$ 4,061,200	\$ 138,462,633	\$ 125,203,139

** All numbers are Preliminary pending final Audit **

Notes
Proj = Lower due to PPRT and Local Use Billing now by fiscal year instead of calendar year
YTD - \$1.2M 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 April 30, 2025

Annualized Trend is 100%

** All numbers are Preliminary pending final Audit **

Expenditures	Revised Budget	Year to Date Actual	Revised Budget Remaining	% of Revised Budget Used	Projection / Budget Adj's	Projected Year End	Prior Year to Date Actual
Salaries	\$ 53,104,512	\$ 52,146,807	\$ 957,705	98.2%	\$ 1,615,015	\$ 54,719,527	\$ 47,325,388
Benefits	\$ 13,228,429	\$ 13,343,710	\$ (115,281)	100.9%	\$ 1,388,881	\$ 14,617,309	\$ 11,924,971
Contractuals	\$ 21,230,960	\$ 18,824,709	\$ 2,406,251	88.7%	\$ (801,684)	\$ 20,429,275	\$ 17,518,369
Commodities	\$ 10,902,745	\$ 9,581,855	\$ 1,320,890	87.9%	\$ (1,012,269)	\$ 9,890,475	\$ 8,711,437
Capital Expenditures	\$ 9,455,793	\$ 5,890,242	\$ 3,565,550	62.3%	\$ (707,810)	\$ 8,747,983	\$ 2,089,978
Principal Expense	\$ 1,170,514	\$ 1,170,514	\$ 0	100.0%	\$ (0)	\$ 1,170,514	\$ 1,452,801
Interest Expense	\$ 69,466	\$ 69,466	\$ 0	100.0%	\$ (0)	\$ 69,466	\$ 99,892
Other Intergov Exp	\$ 20,130,070	\$ 19,871,065	\$ 259,005	98.7%	\$ 59,510	\$ 20,189,580	\$ 16,647,376
Other Expenditures	\$ 2,076,732	\$ 1,983,258	\$ 93,474	95.5%	\$ (23,057)	\$ 2,053,675	\$ 4,362,756
Transfer Out	\$ 17,707,785	\$ 9,707,785	\$ 8,000,000	54.8%	\$ (1,000,000)	\$ 16,707,785	\$ 22,543,439
TOTAL EXPENDITURES	\$ 149,077,005	\$ 132,589,412	\$ 16,487,593	88.9%	\$ (481,415)	\$ 148,595,590	\$ 132,676,407

Notes

Projection = Loss of vacancy savings / union agreement
See above - also retirements

Fuel, Maint, Utilities, Supplies
Reduction in Equipment

Down fr 2024 due to acctng change
Projection = Reducing Cap Imp Fund xfer = delays

FY 2025 Audited Beginning Fund Balance	\$ 49,791,480	\$ 49,791,480	
Current Activity - favorable/(unfavorable)	\$ (8,380,502)	\$ 4,542,615	\$ (10,132,957)
Encumbrances	\$ (4,864,160)	\$ -	\$ (4,387,299)
Expected Use of ARPA Funds			N/A
Expenses paid from Restricted Funds			
Net Activity favorable/(unfavorable)	\$ (13,244,662)	\$ (10,132,957)	\$ (11,860,567)
Current Unassigned Fund Balance	\$ 36,546,818	\$ 39,658,522	

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)	(5,452,354)	3,951,882	1,769,246	1,688,481	532,296	(284,929)
Commitments (POs)	(7,182,166)	(3,326,767)	(916,023)	(340,635)	(106,520)	(531,319)
Total YTD Gain / (Loss)	(12,634,521)	625,115	853,223	1,347,847	425,776	(816,248)
Ending Fund Balance	(7,795,015)	3,896,628	3,317,451	2,894,180	1,560,408	(1,071,630)
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	\$ 19,972,462	\$ 8,421,471	\$ 4,563,992	\$ 8,988,733	\$ 3,231,673	\$ 3,037,200
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	97%	102%	103%	105%	115%	67%
(Annualized Trend Target through April is 100%)						

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)