



FY2025 Financial Summary

April 30, 2025

June 23, 2025 Report

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	12	\$30,305,712	\$31,655,671	\$ 1,349,959	4.45%
State Sales Tax	\$21,000,000	12	\$21,000,000	\$21,325,436	\$ 325,436	1.55%
Income Tax	\$12,900,000	12	\$12,900,000	\$14,031,489	\$ 1,131,489	8.77%
Utility Tax	\$ 5,545,200	12	\$ 5,545,200	\$ 5,553,886	\$ 8,687	0.16%
Local Motor Fuel	\$ 4,200,000	11	\$ 4,200,000	\$ 3,924,823	\$ (275,177)	-6.55%
Food & Beverage Tax	\$ 6,000,000	12	\$ 6,000,000	\$ 6,017,132	\$ 17,132	0.29%
Local Use Tax	\$ 3,067,383	12	\$ 3,067,383	\$ 2,451,865	\$ (615,519)	-20.07%
Franchise Tax	\$ 1,880,453	12	\$ 1,880,453	\$ 1,750,292	\$ (130,161)	-6.92%
Replacement Tax	\$ 4,245,969	12	\$ 4,245,969	\$ 2,786,204	\$ (1,459,765)	-34.38%
Hotel & Motel Tax	\$ 2,100,000	12	\$ 2,100,000	\$ 2,272,923	\$ 172,923	8.23%

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
\$30,575,355	\$ 1,080,316	6.34%	\$ 1,805,712
\$21,377,529	\$ (52,093)	16.67%	\$ 3,000,000
\$13,093,959	\$ 937,530	29.00%	\$ 2,900,000
\$ 5,500,977	\$ 52,909	-7.03%	\$ (419,154)
\$ 4,131,600	\$ (206,777)	5.00%	\$ 200,000
\$ 5,989,957	\$ 27,175	17.65%	\$ 900,000
\$ 2,992,301	\$ (540,436)	-1.05%	\$ (32,617)
\$ 1,798,872	\$ (48,580)	-2.19%	\$ (42,183)
\$ 4,201,851	\$ (1,415,647)	41.53%	\$ 1,245,969
\$ 2,462,768	\$ (189,845)	20.00%	\$ 350,000

Variance Total YTD \$ 442,081

Variance Prior YTD \$ (65,275)

General Fund – FY2025

FY 2025 Budgetary Reserve Projection:

- Beginning Reserves: \$49.8M
- Prior Month Ending Projection: \$39.7M
- Current Ending Projection: \$41.9M

Current Projection Increase primarily due to final positive results for:

- State Sales Tax: \$394K
- Home Rule Sales Tax: \$634K
- Income Tax: \$538K

Enterprise Funds – FY2025 - Summary

** All numbers are Preliminary pending final Audit **

	Water	Sewer	Storm	Solid Waste	Golf	Arena
Projected Beginning Fund Balance	\$ 4,045,564	\$ 2,482,154	\$ 1,674,867	\$ 1,546,333	\$ 1,130,701	\$ (427,491)
YTD Actual Favorable/(Unfavorable)	(5,854,184)	3,555,155	2,346,593	1,262,798	353,233	632,404
Commitments (POs)	(6,967,326)	(2,434,916)	(906,450)	(340,635)	(13,400)	(531,319)
Total YTD Gain / (Loss)	(12,821,510)	1,120,239	1,440,143	922,163	339,833	101,085
Ending Fund Balance	(8,775,946)	3,602,393	3,115,010	2,468,496	1,470,533	(326,405)
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	\$ 19,646,068	\$ 8,236,553	\$ 4,463,190	\$ 8,729,192	\$ 3,231,673	\$ 3,037,220
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	95%	100%	100%	102%	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)