



FY2025 Financial Summary

April 30, 2025

July 28, 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	\$ 1,349,958	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	\$ 5,514,237	\$ (30,963)	-0.56%
Local Motor Fuel	\$ 4,200,000	12	\$ 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	\$ 13,259	-7.03%	\$ (419,154)
\$ 4,131,600	\$ (206,778)	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	\$ (189,844)	20.00%	\$ 350,000

Variance Total YTD \$ 402,430

Variance Prior YTD \$ (104,922)

General Fund – FY2025 - Revenues

Through April 30, 2025

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 / Budget Adjs	Projected Year End	Prior Year to Date Actual	Notes
Use of Fund Balance	\$ 14,675,572	\$ -	\$ 14,675,572	0.0%	\$ -	\$ -	\$ -	
ARP Funds-COVID Relief	\$ 521,731	\$ 390,383	\$ 131,348	0.0%	\$ (131,348)	\$ 390,383	\$ 3,089,871	
Taxes	\$ 108,675,960	\$ 109,536,073	\$ (860,113)	100.8%	\$ 860,113	\$ 109,536,073	\$ 110,731,577	Sales / Inc Tax increase offset PPRT and Use decrease
Licenses	\$ 711,276	\$ 1,036,855	\$ (325,579)	145.8%	\$ 325,579	\$ 1,036,855	\$ 733,590	Billing now by fiscal year instead of calendar year
Permits	\$ 913,500	\$ 978,058	\$ (64,558)	107.1%	\$ 64,558	\$ 978,058	\$ 971,521	
Intergovernmental Revenue	\$ 892,707	\$ 1,630,696	\$ (737,989)	182.7%	\$ 737,989	\$ 1,630,696	\$ 848,004	\$1.2M Arts Grants for BCPA/Cr. Ctr. (not budgeted)
Charges for Services	\$ 15,965,399	\$ 19,109,439	\$ (3,144,040)	119.7%	\$ 3,144,040	\$ 19,109,439	\$ 16,191,086	Increase in Ambulance (+1.3M), BCPA, Parks, PW
Fines & Forfeitures	\$ 742,500	\$ 960,580	\$ (218,080)	129.4%	\$ 218,080	\$ 960,580	\$ 979,850	Some higher Ordinance Violation charges
Investment Income	\$ 1,801,000	\$ 1,818,654	\$ (17,654)	101.0%	\$ 17,654	\$ 1,818,654	\$ 2,065,887	
Misc Revenue	\$ 420,032	\$ 1,005,444	\$ (585,411)	239.4%	\$ 585,411	\$ 1,005,444	\$ 616,472	Fire grant \$120K fr St Farm, \$181K Opioid Settlement
Sale of Capital Assets	\$ 50,500	\$ 209,711	\$ (159,211)	415.3%	\$ 159,211	\$ 209,711	\$ 126,228	Sale of vehicles/equipment via 3rd party.
Contribution Revenue	\$ -	\$ 7,223	\$ (7,223)		\$ 7,223	\$ 7,223	\$ 9,167	
Transfer In	\$ 3,706,828	\$ 3,759,300	\$ (52,472)	101.4%	\$ 52,472	\$ 3,759,300	\$ 3,478,257	
TOTAL REVENUE	\$ 149,077,005	\$ 140,442,414	\$ 8,634,591	94.2%	\$ 6,040,981	\$ 140,442,414	\$ 139,841,511	

General Fund – FY2025 - Expenditures

Through April 30, 2025

Annualized Trend is 100%

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	\$ 54,719,527	\$ (1,615,015)	103.0%	\$ 1,615,015	\$ 54,719,527	\$ 49,693,092
Benefits	\$ 13,228,429	\$ 14,615,911	\$ (1,387,483)	110.5%	\$ 1,415,292	\$ 14,643,721	\$ 13,221,163
Contractuals	\$ 21,230,960	\$ 19,091,958	\$ 2,139,001	89.9%	\$ (844,060)	\$ 20,386,900	\$ 17,892,412
Commodities	\$ 10,902,745	\$ 9,662,125	\$ 1,240,620	88.6%	\$ (1,120,050)	\$ 9,782,694	\$ 8,866,265
Capital Expenditures	\$ 9,455,793	\$ 5,945,516	\$ 3,510,277	62.9%	\$ (654,967)	\$ 8,800,826	\$ 2,142,991
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	\$ 20,227,040	\$ (96,969)	100.5%	\$ 96,969	\$ 20,227,040	\$ 16,898,717
Other Expenditures	\$ 2,076,732	\$ 1,974,310	\$ 102,422	95.1%	\$ (37,005)	\$ 2,039,727	\$ 4,409,912
Transfer Out	\$ 17,707,785	\$ 16,707,785	\$ 1,000,000	94.4%	\$ (1,000,000)	\$ 16,707,785	\$ 22,543,439
TOTAL EXPENDITURES	\$ 149,077,005	\$ 144,184,151	\$ 4,892,853	96.7%	\$ (528,806)	\$ 148,548,199	\$ 137,220,683
FY 2025 Audited Beginning Fund Balance	\$ 49,791,480					\$ 49,791,480	
Current Activity - favorable/(unfavorable)	\$ (3,741,738)				\$ 6,569,786	\$ (8,105,785)	\$ 2,620,828
Encumbrances	\$ (4,364,048)					\$ -	\$ (3,947,334)
Expected Use of ARPA Funds							N/A
Expenses paid from Restricted Funds							
Net Activity favorable/(unfavorable)	\$ (8,105,785)				\$ (8,105,785)	\$ (8,105,785)	\$ (1,326,506)
Current Unassigned Fund Balance	\$ 41,685,694				\$ 41,685,694		

** All numbers are Preliminary pending final Audit **

Notes
Loss of vacancy savings / union agreement
See above - also retirements
Engineering Svc, Repairs/Maint, Training
Fuel, Maint, Utilities, Supplies
Reduction in Equipment
Down fr 2024 due to accounting change
Reduced Capital Improvement Fund xfer = delays

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)