CITY OF BLOOMINGTON INDIANA

# COMPREHENSIVE ANNUAL FINANCIAL REPORT
# FOR THE YEAR ENDED
# DECEMBER 31, 2004

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

## City of Bloomington, Indiana

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2003

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.

President

Executive Director

# 2004

## City of Bloomington, Indiana

## Comprehensive Annual Financial Report (CAFR)

**For the Year Ended December 31, 2004**

Prepared by:
Office of the Controller
P.O. Box 100
Bloomington, IN 47402
(812) 349-3412
(812) 349-3456 (fax)

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**MARK KRUZAN**
**MAYOR**

CITY OF BLOOMINGTON

OFFICE OF THE MAYOR

401 N Morton St
Post Office Box 100
Bloomington IN 47402

p 812.349.3406
f 812.349.3455
mayor@bloomington.in.gov

Dear Citizen,

I am pleased to present to you Bloomington's 2004 Comprehensive Annual Financial Report, an in-depth account of the City's financial status. This report demonstrates the City's willingness to provide you with a full and detailed explanation of how your tax dollars are managed.

We are committed to fiscally responsible management of your tax dollars.

If you have any suggestions for improving our Comprehensive Annual Financial Report or for better managing your tax dollars, please contact the City Controller's Office at (812) 349-3412.

Thank you,

MARK

Mark Kruzan
Mayor

# City of Bloomington
# Office of the Controller

December 5, 2005

**Honorable Mark Kruzan, Mayor, and Members of the Bloomington Common Council:**

I am pleased to submit to you the Comprehensive Annual Financial Report of the City of Bloomington, Indiana, for the fiscal year ended December 31, 2004 (2004 CAFR). The Office of the Controller has prepared this report to present the financial position of the funds and account groups of the City and the results of their respective financial operations. Responsibility for the accuracy of the data contained within this report and the completeness and fairness of its presentation, including all disclosures, rests with the City. I believe that the data as presented is accurate in all material aspects, and that all disclosures necessary to enable the reader to gain maximum understanding of the City's financial affairs have been included.

## Overview

### Economic Development

The City of Bloomington's approach to economic development is through strategic partnerships that preserve, promote and strengthen our economy and our community as a whole.

Bloomington and Monroe County serve as the economic hub for south central Indiana. In 2004, the annual average unemployment rate for the State of Indiana was 5.2%. However, the annual average unemployment rate for the Bloomington Metropolitan Statistical Area (MSA) for that same time period was 4.6%. The total resident labor force for the Bloomington MSA during this time period was 93,850.

Bloomington has many diversified industrial and non-industrial employers which are well established in the community. Industrial employers include Cook, Inc., Baxter Pharmaceuticals, General Electric Corporation, PTS Electronics, Schulte Corporation and many others. Some notable non-industrial employers are Indiana University (Bloomington's largest employer), Bloomington Hospital, City of Bloomington and the Monroe County Community School Corporation.

Bloomington continues to experience job growth in advanced manufacturing, information technology, professional services and commercial retail. Moreover, with increased investment in the City's technical infrastructure, innovative economic development tools and a focused effort towards growing the life sciences sector Bloomington is well-positioned to enable increased private investment and job creation in the area in the coming years. Other areas of focus include leveraging the city's significant creative community and arts businesses as catalysts for economic development, as well as focused efforts in sustainable development practices that regard environmental and social health as highly as economic prosperity.

### Report Format

The 2004 CAFR is presented in five sections, as follows:

Part I, the Introduction Section, includes letters of transmittal from the Mayor and the Controller that present summarized information about the City organization and its accomplishments during 2004. The Introduction Section presents the organization chart of the City, a list of elected officials, boards and commissions and acknowledgements.

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Part II, the Financial Section, includes the results of the annual State Board of Accounts audit, including their audit opinion, financial statements, notes to the financial statements, and account groups and Management's Discussion and Analysis.

Part III, the Required Supplementary Information (RSI) including Budgetary Comparison Schedules for major budgeted funds and financial information and disclosures for the City's pension trust funds.

Part IV, the Supplementary Information section includes Schedules of Expenditures for Non-Major Funds and budgetary comparison schedules for the City's budgeted Non-Major Funds.

Part V, the Statistical Section, includes a number of unaudited tables presenting financial, statistical, and demographic information that provide the user with a broad perspective on the City of Bloomington.

### Continuing Disclosure

Rule 15c2-12 under the Securities Exchange Act of 1934 concerning municipal securities financial disclosure requires, in part, the annual filing of certain information and data with each nationally recognized municipal securities information repository (NRMSIR) and any state information repository if one is in existence in the issuer's state. The state of Indiana currently has no such repository.

Since 1993, the City has participated in a similar voluntary program of continuing disclosure sponsored originally by the National Federation of Municipal Analysts. It is the City's intent, where possible, to include the required information in our Comprehensive Annual Financial Report for filing with the designated repositories.

### Agencies Included

This report includes all funds, agencies, boards, and commissions that are considered to be a part of the City of Bloomington (the primary government). In addition, one significant component unit – the Public Transportation Corporation – is included because of its operational and financial relationships with the City. The criteria for inclusion are discussed in the accompanying notes to the financial statements. Certain organizations have been excluded such as the Bloomington Housing Authority and the Bloomington Municipal Facilities Corporation.

### Annual Audit

Indiana state law requires an independent audit of the financial transactions and records of the City to be made by the Indiana State Board of Accounts. This requirement has been complied with and the results of the audit have been included in this report. The City is also required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1984 and U.S. Office of Management and Budget Circular A-133. Information related to this single audit is not included in this report, but is available as a supplement to this report.

### Financial Reporting Standards, Awards

Each year, the Government Finance Officers Association (GFOA) awards Certificates of Achievement for Excellence in Financial Reporting to governmental units that publish easily readable and efficiently organized annual financial reports whose contents satisfy generally accepted accounting principles, applicable legal requirements and conform to program standards. For the fiscal year ended December 31, 2003, the City received a Certificate of Achievement for its Comprehensive Annual Financial Report. The City of Bloomington has been the recipient of 16 consecutive awards.

## Financial Management

### Accounting System

The City maintains its records on a cash basis to comply with State statutes and regulations, and adjusts this data to an accrual or modified accrual basis to conform with generally accepted accounting principles applicable to governments. The City's accounting system is organized on a "fund basis." Each fund is a distinct self-balancing

entity, and the funds are organized in the financial statements in this report into three broad fund categories (Governmental, Proprietary and Fiduciary) and nine generic fund types (General, Special Revenue, Debt Service, Capital Projects, Permanent, Enterprise, Internal Service, Pension Trust, and Private-purpose Trust). Funds are also separated into Major Governmental and Non-Major Governmental Funds. Our Major funds include the General Fund, Park, Street and Road, and Municipal Improvement.

**Internal Controls**

In developing and evaluating the City's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute assurance regarding: (1) the safeguarding of assets against loss from unauthorized user disposition; and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of internal control should not exceed the benefits likely to be derived; and that the evaluation of cost and benefits requires estimates and judgments by management. We believe that the City's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

**Budgetary Preparation and Control**

Prior to June 1, all departments develop budgets for the subsequent calendar year. The proposed budgets are reviewed during June by an internal budget committee which is chaired by the Mayor. In July, the budget is submitted to the Common Council for preliminary review and approval. Final approval of the budget by Council is completed in September. The City's adopted budget is then submitted to the Indiana Department of Local Government Finance for its final review and approval.

The City is required by state statute to adopt budgets for all departments of the General Fund and for a number of other funds by no later than September 30 of each year. Budgets are adopted on a cash basis to the department level of control within the General Fund, and to the fund level of control in other funds. Budgetary control is also maintained through an encumbrance system.

**Debt Administration**

The City's General Obligation debt is subject to a State constitutional debt limitation of 2% of one-third of true tax valuations. There are three such general obligation taxing districts within the City. At December 31, 2004, the City's net combined general obligation bonded debt of $16.5 million was 32% of the legal limit of $52 million. Net bonded debt per capita equaled $532. During 2004, the City maintained its favorable ratings from Standard and Poor's (AA-), Moody's (Aa2) and Fitch (AA).

**Cash Management**

The City's investment policy, subject to state statutory restrictions governing allowable investments, is to minimize credit and market risks while maintaining competitive yields on its investments. Cash temporarily idle is invested in securities which are backed by the full faith and credit of the United States Treasury and fully insured Certificates of Deposits. Each week idle funds are invested or re-invested in securities of various maturities.

**Risk Management and Health Insurance**

The division of Risk Management, which was established in 1989, administers a self-insured program for worker's compensation. In addition, the Division is responsible for the procurement of all City liability insurance coverages, the City safety program, and all loss control activities. The Division is administered by a risk manager and a risk management committee, which provides general oversight to the risk management program. The Risk Management fund continued to perform very well, ending the year with exceptional balances for unforeseen contingencies.

The City also maintains its own health insurance trust fund for the purpose of providing employee medical benefits. This fund is funded with a combination of employee premiums and City-funded employer contribution. At the end

of fiscal year 2004, the health insurance trust fund closed with an unencumbered balance of $820,715, equal to more than two months of health claims coverage.

### Pensions

The pre-1977 police and fire pension plans are financed on a "pay-as-you-go" basis. These pension plans are funded as a part of the City property tax levy and periodic allocation from county option income tax (COIT) revenues. In 1989, the City established an "advance funding" plan and created a supplemental trust fund to more effectively manage this long-term obligation. Excess COIT revenues are periodically allocated to the supplemental trust fund. No monies were transferred to the supplemental trust fund in 2004. For reporting purposes the supplemental trust fund assets are allocated between the Police and Fire Pension Trust Funds.

Recently, the Indiana Legislature passed a bill that permits local pension funds to be invested through the state's Public Employees Retirement Fund (PERF). Unlike local units of government, PERF is permitted by law to invest pension funds in equities as well as bonds and other investment instruments. As a result PERF is able to generate a much higher return on invested funds than local units. The City of Bloomington has invested $1.4 million in the external investment pool administered by PERF.

## 2004 Financial Results

### Government-wide Financial Statements

Due to requirements established by the Governmental Accounting Standards Board (GASB), the City's financial statements include a Government-Wide Financial Statement. This section presents information on all of the City's financial activities. In 2004, total net assets in the Primary Government Funds were $258.6 million. Total assets were $405.9 million and total liabilities were $147.3 million. Please refer to Management's Discussion and Analysis for further discussion.

### General Fund Balance

In 2004, the Unreserved General Fund Balance increased by $87,506 from $2.8 million to $2.9 million, or 3.1%. Please refer to Management's Discussion and Analysis.

### Enterprise Operations

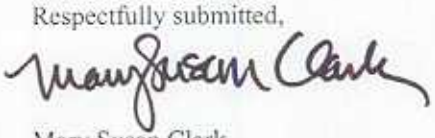
The City's enterprise operations are comprised of a water and wastewater utility. The total net assets as of December, 31 2004 were $93 million. That represents a decrease in net assets of $2.6 million.

In 2004, operating revenues remained stable at $ 23.4 million. Operating expenses increased by $2.7 million to $19.8 million in 2004, which represented a 15.9% increase.

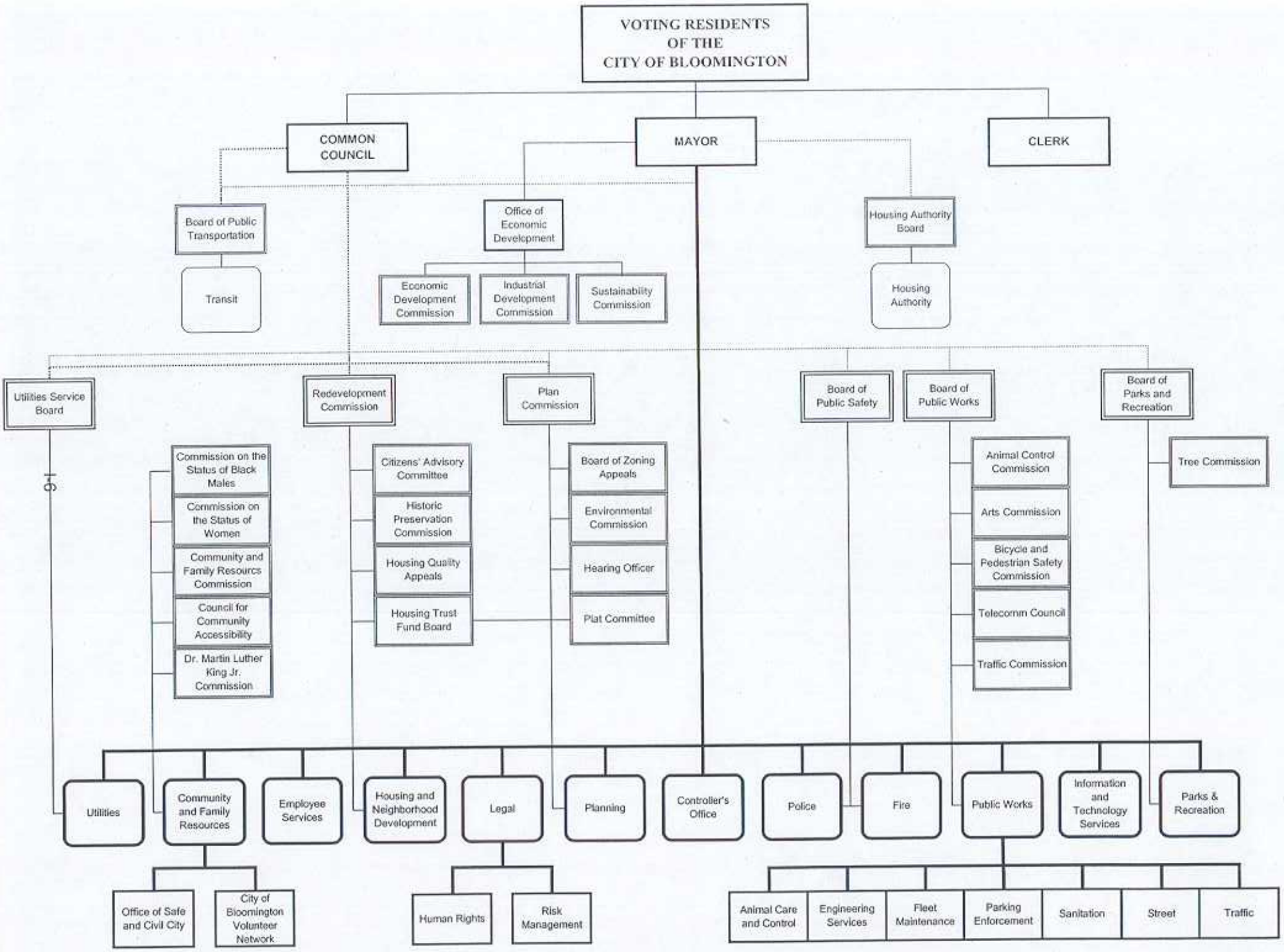
### Acknowledgments

The preparation of this report could not have been accomplished without the dedicated services and assistance of the staff of the Office of the Controller and the Indiana State Board of Accounts. (See Acknowledgment)

Respectfully submitted,



Mary Susan Clark
Controller


VOTING RESIDENTS OF THE CITY OF BLOOMINGTON
COMMON COUNCIL
MAYOR
CLERK
Board of Public Transportation
Transit
Office of Economic Development
Economic Development Commission
Industrial Development Commission
Sustainability Commission
Housing Authority Board
Housing Authority
Utilities Service Board
Redevelopment Commission
Plan Commission
Board of Public Safety
Board of Public Works
Board of Parks and Recreation
Commission on the Status of Black Males
Commission on the Status of Women
Community and Family Resourcs Commission
Council for Community Accessibility
Dr. Martin Luther King Jr. Commission
Citizens' Advisory Committee
Historic Preservation Commission
Housing Quality Appeals
Housing Trust Fund Board
Board of Zoning Appeals
Environmental Commission
Hearing Officer
Plat Committee
Animal Control Commission
Arts Commission
Bicycle and Pedestrian Safety Commission
Telecomm Council
Traffic Commission
Tree Commission
Utilities
Community and Family Resources
Employee Services
Housing and Neighborhood Development
Legal
Planning
Controller's Office
Police
Fire
Public Works
Information and Technology Services
Parks & Recreation
Office of Safe and Civil City
City of Bloomington Volunteer Network
Human Rights
Risk Management
Animal Care and Control
Engineering Services
Fleet Maintenance
Parking Enforcement
Sanitation
Street
Traffic

2004

## ELECTED OFFICIALS

**MAYOR**: Mark Kruzan

**CITY CLERK**: Regina Moore

## COMMON COUNCIL

| | |
|---|---|
| District 1 | Chris Sturbaum |
| District 2 | Jason R. Banach |
| District 3 | Michael Diekhoff, President |
| District 4 | Dave Rollo |
| District 5 | L. David Sabbagh |
| District 6 | Stephen Volan |
| At Large | Tim Mayer, Parliamentarian |
| | Chris Gaal |
| | Andy Ruff, Vice President |

## CITY DEPARTMENT HEADS

Deputy Mayor, James McNamara
Corporation Counsel, Kevin Robling
Controller, Susan Clark
Council Administrator, Dan Sherman
Fire Chief, Jeff Barlow
Housing Authority, Jennifer Osterholt, Director
Community and Family Resources, Pete Giordano
Parks and Recreation, Mick Renneisen
Employee Services, Daniel Grundmann
Chief Information Officer, Greg Volan (January-October)
Chief Information Officer, Richard Dietz (November-December)
Housing and Neighborhood Development, Susie Johnson
Planning, Tom Micuda
Police Chief, Mike Hostetler
Public Works, Julio Alonso
Animal Shelter, Laurie Ringquist
Manager of Engineering Services, Justin Wykoff
Fleet Shop Foreman, Mike Young
Sanitation, Jason Hatfield (January- July)
Sanitation, Larry Barker (August- December)
Street Commissioner, Bob Chestnut
Transit, Lew May
Utilities, Patrick Murphy

## CITY BOARDS AND COMMISSIONS

Animal Control Commission
Theresa Block
Sarah DeLone (June – December)
Thomàs Heslin
Cheri O'Neill
Valerie Pena

Bicycle/Pedestrian Safety Commission
Joe Fish (December)
Michael Gavin
Lissa Hunt
Dax Norton
Mitch Rice
Jim Rosenbarger
Gayle Stuebe

Bloomington Community Arts Commission
George Van Arsdale
Michael S. Cagle
Margaret Contompasis
Kris Floyd
Rosemary Fraser
Peter Jacobi
Valda Meijers
Patricia Pizzo
Paul Puzzello (January - August)
Chris Smith

Commission on the Status of Black Males
Larry Brown
Paulette Patterson Dilworth (September – December)
Cedric Harris
William R. Knox
David Hummons
Jim Sims
Genevieve Manset Williams

Community & Family Resources Commission

Shaunica Pridgen (December)
Jennifer Marcum (March- December)
Jack Harlow
Dr. Kenneth Heller
Walter Keller
Fran Moore
James H. Stewart (Janurary – November)
John Zody (April – December)

Economic Development Commission

Dick McGarvey
Joyce Poling
Dick Schmalz
Chris Sturbaum
Rod Young

Environmental Commission

Deb Backhus (July – December)
Ross Brittain (July - December)
Kelly Boatman
Keith Clay (January – May)
Rick Dietz (March – November)
Christian Freitag
Tim Hanson
Kriste Lindberg
Michael Litwin
Isabel Piedmont
Heather Reynolds
Kenneth Richards
Jim Shelton (January – March)
Linda Thompson (January – March)
Laura Trout (March – December)
Gina Williams (July – December)

Historic Preservation Commission

Doug Bruce
Jeannine Butler
Sandra Clothier
Marjorie Hudgins
Rosemary Miller
Matthew Reckard
James Stewart
Lois Sabo-Skelton
Sue Zabriskie

**Advisory Members:**

Duncan Campbell
Henry Glassie

Housing Authority

Tim Ball
Kenneth Carmichael
Randy Lloyd
Darryl E. Marshall
Richard Rampley
Tom Risen
Lindsey Smith
Doris Sims

Housing Quality Appeals Board

Elizabeth Adedokun (August – December)
Kris Floyd (February - December)
Beth Gallman
Peggy Gudal
Richard Harter
Ben Mitchell
Brent Thompson
Paula Gordon White

Housing Trust Fund Board

Nancy Brinegar
Jason Banach
Mae Cassady
Susan Dabkowski
Iris Kiesling
Tim Mayer
Roger Sepanski
Steve Wyatt

Human Rights Commission
Byron Bangert
Emily Bowman
Jeff Harlig
Pam Huggins
Nancy Metz
Suzette Sims
Carolyn Calloway-Thomas

Industrial Development Advisory Council
Danise Alano
Kirk Hobbs
Roger Kent
Don Moore
Joyce Poling
Richard Rampley
Senator Vi Simpson
Doris Sims
Ron Walker

Martin Luther King Birthday Commission
Beverly Calendar-Anderson
Wendy Bernstein
Barabara Fuqua (May – December)
Gloria Gibson
Nicole Griffin
David F. Hummons
Elizabeth Mitchell (January – May)
Robert Motley
Rabbi Mira Wasserman

Board of Park Commissioners
Joe Hoffmann
Mary Catherine Carmichael
John Carter
Les Coyne

Plan Commission
Scott Burgins
Susan Fernandes
Chris Gaal
Joseph Hoffmann
Milan Pece
Tom Seeber
Bill Stuebe
Travis Vencel
Pat Williams
Kurt Zorn

Board of Public Safety
Marc Carmichael
Fred Schultz
Doris Sims
Jason Vencel
Betsy Walsh

Board of Public Works
Beth Hollingsworth
Dr. Frank Hrisomalos, President
Charlotts Zietlow

Redevelopment Commission
Michael Gentile
Don Griffin
Tim Hanson
Jerry Hays
David Walter

Telecommunications Council
Duane Busick
Rick Dietz (January – October)
Eric Ost (October – December)
Suzanne Owen (July – December)
Henry Robbin (January – July)
Jesse Stryker
Carl Zager

Traffic Commission
Mike Avila
Buff Brown
Jack Davis, Ex-officio
Nancy Harms
Bill Hayden
Jim Rosenbarger
Sidney Smith
Randy Williamson (Police), ex officio
Justin Wykoff (Engineering), ex officio

Tree Commission
Kelly Boatman
Tom Coleman
Laurel L. Comell
Sean Gorman
Gregory Hess
Pamela Warren
Mia P. Williams

Public Transportation Corporation
John Bates (January – October)
Pat Gross
Ray McConn
Kent McDaniel
John Whikehart
Alex Cartwright (November – December)

Urban Enterprise Association
Jack Baker
Andy Dodds
Harold Dumes
Roger Kent
Tom Seeber
Doris Sims
Senator Vi Simpson
Chris Smith
Terry Sossong (January – November)
Ron Stanhouse (November – December)
Steve Volan
Ron Walker
Jeanne Walters (May – December)
Doug Wissing

Utilities Service Board
Jacqui Bauer (November – December)
Alisa Brown
Richard L. Eherenman
Jeff Ehman
Tim Henke
Tom Swafford
Samuel Vaught
Jeffrey R. White (January – November)
Tom Micuda (Mayor), ex officio
Tim Mayer (Council), ex officio

Commisson on Status of Women
Hannia Burke-Aguero
Melanie Castillo-Cullather
Cathi Crabtree (August – December)
Jillian Kinzie
Deborah O'Brien (May – December)
Dorothy Saltzman
Toby Strout

Board of Zoning Appeals
Sue Aquila
Patrick Murray
Milan Pece
Tom Seeber
Jim Silberstein

## ACKNOWLEDGMENTS

Our appreciation is extended to the various elected officials, department heads and employees responsible for contributing to the sound financial position of the City of Bloomington. In particular, we would like to acknowledge the efforts of a fine staff in the office of the Controller led by Deputy Controller, Sharon Williams; Alisa Brown, Budget and Research Manager, Brad Underwood, Systems Manager; Jeff McMillian, Accounting and Procurement Manager; Susan Truelock, Accounts Processor; Tamara Mitchner, Accounts Coordinator; and Eric Knepp, Research Assistant. Data Processing support is provided by the Department of Information and Technology Services.

Appreciation is also due to the audit team of the Indiana State Board of Accounts:

Todd Austin, C.P.A., Field Supervisor
Kerry Fleming, C.P.A., Auditor-in-Charge
Rebecca Suhrheinrich, Field Examiner
Jessica Graft, Field Examiner
Beth Goss, Field Examiner
Hope Burdon, Field Examiner

The Controller's Office alone could not manage the fiscal affairs of the city without the support of those employees charged with the responsibility of overseeing the financial operations of their departments and agencies:

**Animal Shelter:**
Danyale Carpenter

**Common Council:**
Dan Sherman

**City Clerk:**
Regina Moore

**Employee Services:**
Janice Chestnut

**Engineering:**
Liegh Hays

**Fire:**
Joyce Franklin

**Fleet Maintenance:**
Sue Hammock

**H.A.N.D.:**
Janet Roberts
Christina Finley
Rhonda Helms

**C.A.F.R.:**
Edie Hays

**Legal:**
Pat Houser
Karen Wells

**Mayor:**
Martha Wainscott
Laurel Waters

**Parking Meter:**
Amy Smith
Lori Beasley

**Parks and Recreation:**
Renee Langley
Judy Seigle

**Planning:**
Carmen Lillard
Jane Weiser

**Police:**
Elaine Gresham
Jamie Jahnke

**Public Works:**
Denise Henderson
Lisa Lazell
Penny Myers

**Risk Management:**
Renee Rose

**Street:**
Danna Workman

**Traffic:**
Debbie Vollmer

**Utilities:**
Steve Saulter
Julie Martindale
Margaret Marko
Kim Robertson
Patrick Stoffers

This annual report includes statistical data from a variety of sources. We would like to thank Barbara Clark, Monroe County Auditor, and her staff for their help in collecting much of this data. We would also like to express our appreciation to Indiana University and the Greater Bloomington Chamber of Commerce for their help in collecting this data.

# STATE OF INDIANA

AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
4TH FLOOR, ROOM E418
INDIANAPOLIS, INDIANA 46204-2765
(317) 232-2513


INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF BLOOMINGTON, INDIANA

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the City of Bloomington (City), as of and for the year ended December 31, 2004, which collectively comprise the City's basic financial statements. These financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on these financial statements based on our audit.

Except as discussed in the following paragraph, we conducted our audit in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

The Utility does not maintain a ledger that appropriately allocates the collections from utility customers between the Water and Wastewater Utilities, and does not maintain sufficient evidence of adjustments to utility non-operating revenue accounts. We were unable to determine if the ending cash balances and the balances of non-operating revenues as displayed in the business-type activities in the government-wide financial statements and Water and Wastewater Utilities in the proprietary fund financial statements included all appropriate activity of the respective utilities. We were unable to satisfy ourselves by other auditing procedures.

In our opinion, except for the effects, if any, of not appropriately allocating utility customer collections and not maintaining sufficient documentation of adjustments to utility non-operating revenue accounts for the audit period, the financial statements referred to above present fairly, in all material respects, the financial position of the business-type activities and the water and wastewater funds, each a major fund, of the City as of December 31, 2004, and the respective changes in financial position and cash flows, where applicable, thereof and for the year then ended, in conformity with accounting principles generally accepted in the United States.

In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, the discretely presented component unit, each remaining major fund and the aggregate remaining fund information of the City as of December 31, 2004, and the respective changes in financial position and cash flows, where applicable, thereof and for the year then ended, in conformity with accounting principles generally accepted in the United States.

Management's Discussion and Analysis, Schedules of Funding Progress, Schedules of Contributions from the Employer and Other Contributing Entities and Budgetary Comparison Schedules as listed in the table of contents are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied

certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The introductory section, combining non-major fund financial statements, other budgetary comparison schedules and statistical tables are presented for the purposes of additional analysis and are not a required part of the basic financial statements. The combining non-major fund financial statements have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section, other budgetary comparison schedules and statistical tables have not been subjected to the auditing procedures applied in the audit of the basic financial statements and accordingly, we express no opinion on them.

In accordance with Government Auditing Standards we have also issued our report dated August 31, 2005, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

STATE BOARD OF ACCOUNTS

August 31, 2005

# STATE OF INDIANA

AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
4TH FLOOR, ROOM E418
INDIANAPOLIS, INDIANA 46204-2765
(317) 232-2513


## INDEPENDENT AUDITORS REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

TO: THE OFFICIALS OF THE CITY OF BLOOMINGTON, INDIANA

We have audited the financial statements of the City of Bloomington (City) as of and for the year ended December 31, 2004, and have issued our report, which has a qualified opinion for the business-type activities and the water and wastewater funds, each a major fund and an unqualified opinion for the governmental activities, the discretely presented component unit, each remaining major fund and the aggregate remaining fund information, thereon dated August 31, 2005. We conducted our audit in accordance with auditing standards generally accepted in the United States and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

### Compliance

As part of obtaining reasonable assurance about whether the City's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

### Internal Control Over Financial Reporting

In planning and performing our audit, we considered the City's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

This report is intended for the information and use of the City's management and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. In accordance with Indiana Code 5-11-5-1, this report is a part of the public records of the State Board of Accounts and of the office examined.

STATE BOARD OF ACCOUNTS

August 31, 2005

## Management's Discussion and Analysis

As management of the City of Bloomington (the City), we offer the following discussion as insight into the financial performance of the City for the fiscal year ended December 31, 2004. For a complete understanding of the City's financial position, this discussion and analysis should be read in conjunction with our letter of transmittal, the basic financial statements, and the notes to the basic financial statements.

### Financial Highlights

- The City's total assets at December 31, 2004 were $405.9 million. The assets of the City exceeded its liabilities at the end of 2004 by $258.6 million. Of this amount, $15.8 million is considered unrestricted.

- The City's total liabilities at December 31, 2004 were $147.3 million.

- At the end of 2004, the City's governmental funds reported a combined ending fund balance of $33.3 million. The combined governmental funds' fund balance increased by $1.7 million from the prior year's ending fund balance. Approximately $17.5 million of the $33.3 million fund balance is considered unreserved at December 31, 2004.

- The City's total debt increased by $8.4 million (2.3 percent). This includes additions of $13.7 million and reductions of $5.3 million. This increase is due to increases in loans payable, capital leases, a bond anticipation note, net pension obligation and compensated absences.

### Using this Annual Report

This discussion and analysis is intended to serve as an introduction to the City of Bloomington's basic financial statements. The City's basic financial statements are comprised of three components: government-wide financial statements, fund financial statements, and notes to the financial statements. In addition to the basic financial statements this Comprehensive Annual Financial Report (CAFR) includes other supplementary information along with the statistical section.

**Government-wide financial statements**
The government-wide financial statements present the financial picture of the City from the economic resources measurement focus using the accrual basis of accounting, in a manner similar to the private-sector. The government-wide financial statements are composed of two statements: the statement of net assets and the statement of activities.

The ***statement of net assets*** presents information on all of the City's assets and liabilities, with the difference between them reported as net assets. Net assets are then broken down between governmental and business-type activities. Over time, increases or decreases in net assets will show fluctuation in the City's financial position.

The ***statement of activities*** presents information on all of the City's revenues and expenses, showing how the government's general expenses less the program revenues equal net expenses for the most recent fiscal year. General revenues are then subtracted from net expenses to get the change in net assets. All of the current year's revenues and expenses are taken into account regardless of when the cash is received or paid. Thus, revenue and expenses reported in this statement for some items will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City include general government, public safety, highways and streets, sanitation, health and welfare, economic opportunity, economic development, culture and recreation, urban redevelopment and housing, capital outlay, and interest on long-term debt. The business-type activities of the City include a water utility and a wastewater utility.

The government-wide financial statements include not only the City itself (primary government), but also the legally separate unit the Public Transportation Corporation for which the City is financially accountable. Financial information for this component unit is reported separately from the financial information presented for the primary government itself. The financial statements of this component unit can be found in their entirety on file in the City Controller's office at 401 N. Morton Street, Bloomington, Indiana 47404.

The government-wide financial statements can be found on pages II-14 through II-15 of this report.

**Fund financial statements**

A fund is a fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, with its related liabilities, and corresponding equity balances. Some funds are required to be established by State Law and by bond covenants, while others are adopted to help control monies set aside for a specific purpose. The City of Bloomington, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The funds of the City can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

***Governmental funds.*** Governmental funds are used to account for most of the City's basic services. These funds generally do not provide enough revenue to completely cover their expenses; therefore, they need taxes, fees, interest or any other intergovernmental revenue to help support them. These funds use the modified accrual method of accounting, which measures cash and all other financial assets that can readily be converted to cash. Governmental fund financial statements focus on near-term inflows and outflows of unrestricted resources, as well as focusing on balances of unrestricted resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements. At the government-wide level, these funds are accounted for in the governmental activities column on the financial statements. The differences of results in the governmental fund financial statements to those in the government-wide financial statements are explained in a reconciliation following each governmental fund financial statement. The basic governmental fund financial statements can be found on pages II-16 through II-19 of this report.

***Proprietary funds.*** A fund is classified as a proprietary fund when the City charges a fee to cover the entire cost of an operation, whether to outside customers or to other units of the City. There are two types of proprietary funds: enterprise funds and internal service funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. These funds are completely self-supported by providing services to *outside customers* of the City. The City uses enterprise funds to account for its water and wastewater operations. Internal Service funds are used to report activities that provide services and supplies for the other City departments. The City uses internal services funds to account for its risk management, fleet maintenance, and health insurance trust. The internal service funds are reported within the governmental activities section of the government-wide financial statements. The basic proprietary fund financial statements can be found on pages II-20 through II-22 of this report.

*Fiduciary funds.* Fiduciary funds are funds held by a governmental unit as an agent or trustee. They are not reflected in the government-wide statements because the resources of those funds are not available to support the City's own programs. The City holds two types of fiduciary funds: pension trust funds and a private-purpose trust fund. Pension trust funds are used to account for pension plans held by the City on behalf of its employees. The City uses pension trust funds to report the police pension and the fire pension funds. The private-purpose trust fund is used to account for monies held by the City for an external party, the Howard Young Bicentennial Trust. The basic fiduciary fund financial statement can be found on pages II-23 through II-24 of this report.

**Notes to the financial statements.** The notes are a required part of the basic financial statements that provide necessary information for the understanding of the City's financial report. The notes to the financial statements can be found on pages II-25 through II-46 of this report.

**Other information.** The City is also required to provide more detailed information about certain issues disclosed in required supplementary information (RSI) schedules. The City's RSI schedules include: Budgetary Comparison Schedule for General Fund and Budgeted Major Special Revenue Funds, Budget/GAAP Reconciliation for the General Fund and Budgeted Major Special Revenue Funds, the schedule of funding progress, schedule of contributions from the employer and other contributing entities, and the Notes to Required Supplementary Information. The combining financial statements for the non-major governmental funds and the internal service funds are found immediately following the RSI schedules listed above. The RSI schedules can be found on pages III-1 through III-8 of this report.

**City of Bloomington**
**Net Assets**
(in thousands)

| | Governmental Activities | | Business-type activities | | Total | | Component unit | |
|---|---|---|---|---|---|---|---|---|
| | 2004 | 2003 | 2004 | 2003 | 2004 | 2003 | 2004 | 2003 |
| Current and other assets | $ 37,217 | $ 36,934 | $ 9,410 | $ 7,113 | $ 46,628 | $ 44,047 | $ 2,827 | $ 5,999 |
| Capital assets | 202,188 | 192,011 | 157,086 | 155,495 | 359,275 | 347,506 | 10,323 | 10,004 |
| Total assets | 239,406 | 228,945 | 166,497 | 162,608 | 405,902 | 391,553 | 13,150 | 16,002 |
| Long-term liabilities outstanding | 66,315 | 65,273 | 68,027 | 62,237 | 134,342 | 127,510 | - | - |
| Other liabilities | 7,490 | 7,910 | 5,470 | 4,737 | 12,960 | 12,647 | 227 | 2,239 |
| Total liabilities | 73,805 | 73,183 | 73,497 | 66,974 | 147,302 | 140,157 | 227 | 2,239 |
| Net Assets | | | | | | | | |
| Invested in capital assets, net of related debt | 154,445 | 142,750 | 85,935 | 88,961 | 240,380 | 231,711 | 9,168 | 10,004 |
| Restricted | 1,689 | 1,904 | 774 | 1,766 | 2,463 | 3,670 | - | - |
| Unrestricted | 9,467 | 11,108 | 6,290 | 4,908 | 15,758 | 16,016 | 3,755 | 3,760 |
| **Total Net Assets** | $ 165,601 | $ 155,762 | $ 92,999 | $ 95,633 | $ 258,600 | $ 251,396 | $ 12,923 | $ 13,763 |

## Government-wide Financial Analysis

The City's (primary government) net assets totaled $258.6 million at the close of 2004. Of the City's net assets (total assets less total liabilities), $240.4 million (93 percent) reflects its investment in capital assets (e.g., land, construction in progress, buildings, improvements other than buildings, machinery and equipment, infrastructure, utility plant acquisition adjustment, and transportation equipment), less any debt used to acquire these assets that is still outstanding. These assets are designated as invested in capital assets because they are used to provide the everyday services the citizens of the City expect. These assets are not liquid and are not available for future spending. The debt associated with these

capital assets must be paid from sources other than the capital assets themselves because as stated before they cannot be used as a liquid asset.

The remainder of the City's net assets is designated as either restricted or unrestricted. The restricted portions, $2.5 million (1 percent), are dollars that are subject to an external restriction and cannot be spent on everyday operations. The unrestricted portion, $15.8 million (6 percent), may be used by the City for normal operations of providing services to the citizens of Bloomington.

At the end of 2004, the City shows a positive net asset figure as a whole as well as in the governmental and business-type activities sections individually. This shows that the City has been able to make sound financial decisions over the past several years, leaving them with a solid equity base to build on.

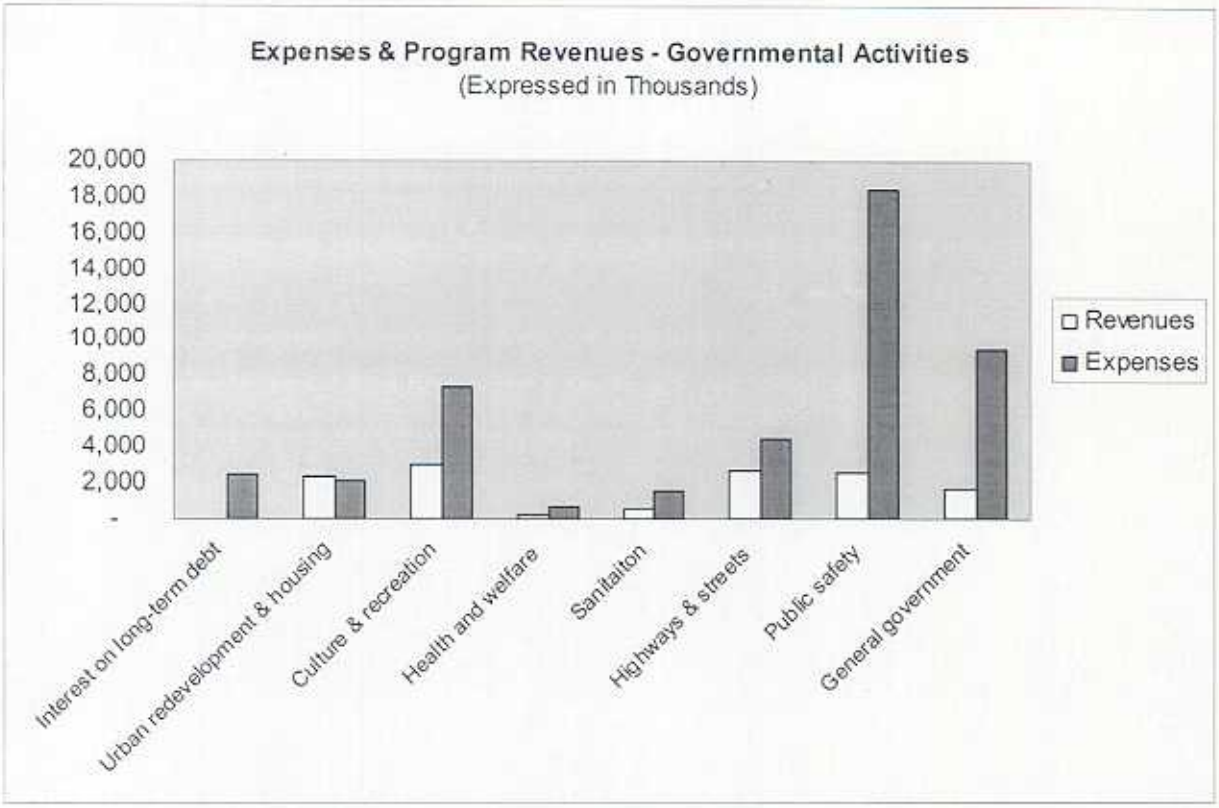
The City's total net assets increased by $7.2 million during 2004. There was a decrease in the City's net assets for the business-type activities of $2.6 million and an increase in the governmental activities of $9.8 million.

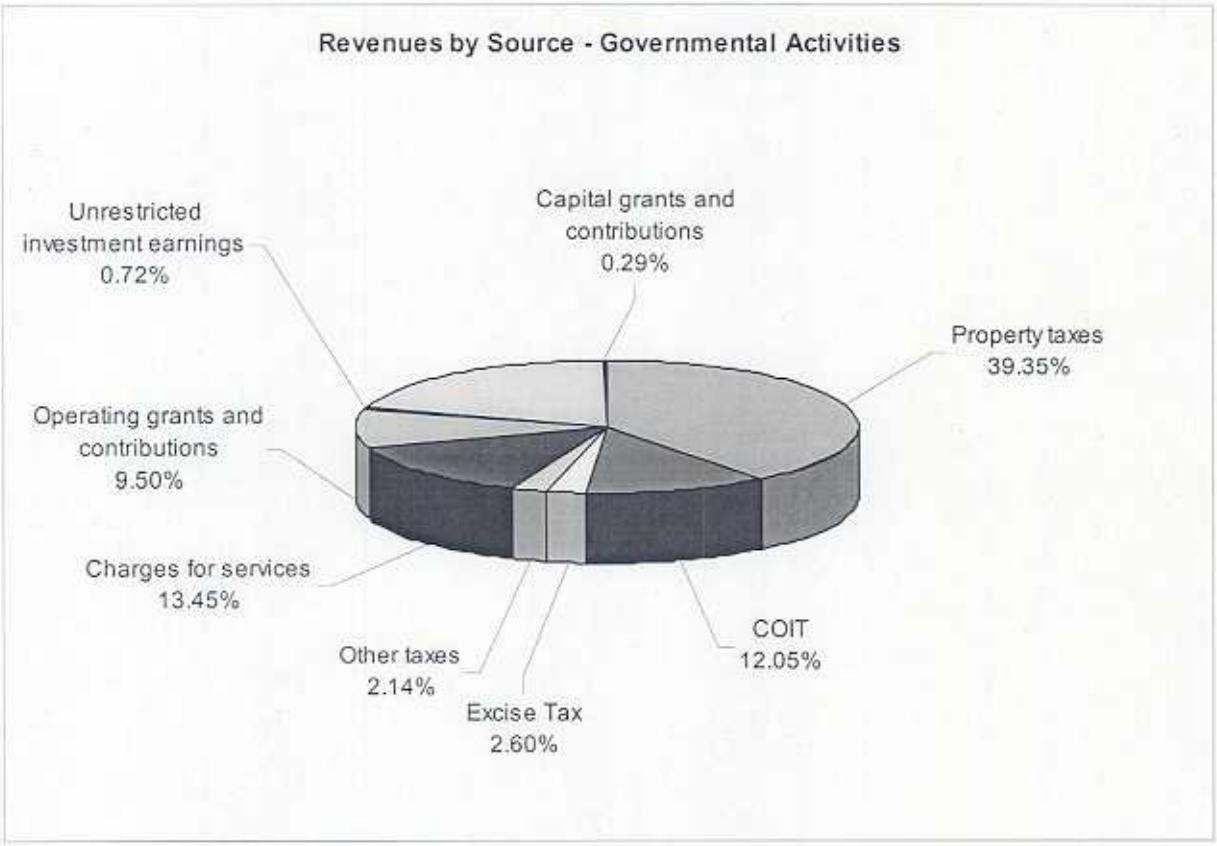
The City's component unit showed assets exceeding liabilities by $12.9 million at the end of 2004. Of the net assets (total assets less total liabilities), $9.2 million (71 percent), reflects its investment in capital assets. These assets are designated as invested in capital assets because they are used to provide the everyday services to the users of the component units. These assets are not liquid and are not available for future spending.

**City of Bloomington**
**Changes in Net Assets**
(in thousands)

| | Governmental Activities | | Business-type activities | | Total | | Component units | |
|---|---|---|---|---|---|---|---|---|
| | 2004 | 2003 | 2004 | 2003 | 2004 | 2003 | 2004 | 2003 |
| **Revenues** | | | | | | | | |
| Program Revenues: | | | | | | | | |
| Charges for services | $ 7,608 | $ 9,038 | $ 23,418 | $ 23,375 | $ 31,026 | $ 32,413 | $ 1,096 | $ 1,013 |
| Operating grants and contributions | 5,370 | 5,902 | - | - | 5,370 | 5,902 | 2,104 | 1,705 |
| Capital grants and contributions | 166 | 1,154 | 351 | 1,948 | 517 | 3,102 | 175 | 1,643 |
| General Revenues: | - | - | - | - | - | - | - | - |
| Property taxes | 22,255 | 21,300 | - | - | 22,255 | 21,300 | 799 | 1,099 |
| County Option Income Tax | 6,817 | 6,210 | - | - | 6,817 | 6,210 | - | - |
| Excise Tax | 1,471 | 1,281 | - | - | 1,471 | 1,281 | - | - |
| Other taxes | 1,209 | 1,494 | - | - | 1,209 | 1,494 | - | - |
| Contributions to the permanent fund | - | 6 | - | - | - | 6 | - | - |
| Grants and contributions not restricted to specific programs | 11,253 | 195 | - | - | 11,253 | 195 | - | - |
| Unrestricted investment earnings | 406 | 277 | 78 | 40 | 484 | 317 | - | - |
| Other | - | - | 464 | 519 | 464 | 519 | 37 | 52 |
| **Total revenues** | $ 56,555 | $ 46,857 | $ 24,311 | $ 25,882 | $ 80,866 | $ 72,739 | $ 4,211 | $ 5,512 |
| **Expenses:** | | | | | | | | |
| General government | 9,443 | 10,643 | - | - | 9,443 | 10,643 | - | - |
| Public safety | 18,477 | 17,119 | - | - | 18,477 | 17,119 | - | - |
| Highways and streets | 4,477 | 4,547 | - | - | 4,477 | 4,547 | - | - |
| Sanitation | 1,597 | 1,542 | - | - | 1,597 | 1,542 | - | - |
| Health and welfare | 683 | 799 | - | - | 683 | 799 | - | - |
| Culture and recreation | 7,408 | 7,108 | - | - | 7,408 | 7,108 | - | - |
| Urban Redevelopment and Housing | 2,172 | 2,321 | - | - | 2,172 | 2,321 | - | - |
| Interest on long-term debt | 2,459 | 3,223 | - | - | 2,459 | 3,223 | - | - |
| Water | - | - | 9,618 | 7,729 | 9,618 | 7,729 | - | - |
| Wastewater | - | - | 13,189 | 11,932 | 13,189 | 11,932 | - | - |
| Bloomington Transit | - | - | - | - | - | - | 5,052 | 4,797 |
| **Total Expenses** | 46,716 | 47,301 | 22,807 | 19,661 | 69,524 | 66,961 | 5,052 | 4,797 |
| Increase in net assets before transfers | 9,839 | (444) | 1,504 | 6,221 | 11,343 | 5,778 | (840) | 715 |
| Special and extraordinary items | | | | | | | | |
| Extraordinary gain - Utility service building fire | - | - | - | 193 | (4,138) | 193 | - | - |
| Change in Accounting Principle | | | (4,138) | | | | | |
| Increase in net assets | 9,839 | (444) | (2,634) | 6,414 | 7,205 | 5,971 | (840) | 715 |
| **Net assets -- January 1st** | 155,762 | 156,206 | 95,633 | 89,219 | 251,396 | 245,425 | 13,763 | 13,049 |
| **Net assets -- December 31st** | $165,601 | $ 155,762 | $ 92,999 | $ 95,633 | $258,600 | $251,396 | $ 12,923 | $ 13,763 |

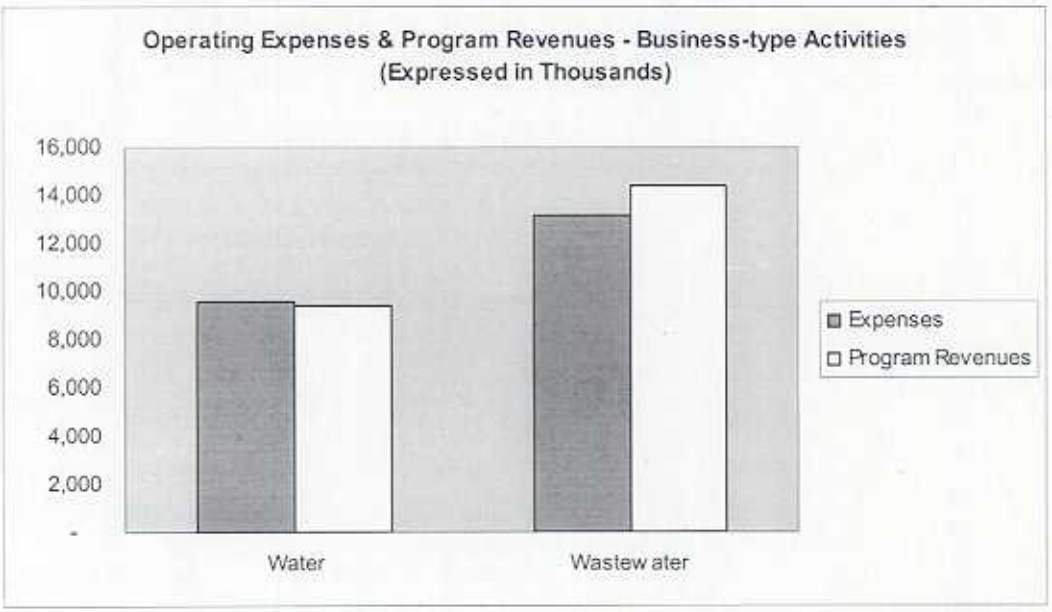
**Governmental Activities.** The net assets increased $9.8 million in governmental activities. As seen in the graph of revenues by source for governmental activities the City's main source of revenue is its taxes. This next chart compares program revenues and expenses for the individual governmental activities for the current year. As the chart reflects, most governmental activities relied on general revenues to support the function.


Expenses & Program Revenues - Governmental Activities
(Expressed in Thousands)
20,000
18,000
16,000
14,000
12,000
10,000
8,000
6,000
4,000
2,000
-
Revenues
Expenses
Interest on long-term debt
Urban redevelopment & housing
Culture & recreation
Health and welfare
Sanitaiton
Highways & streets
Public safety
General government

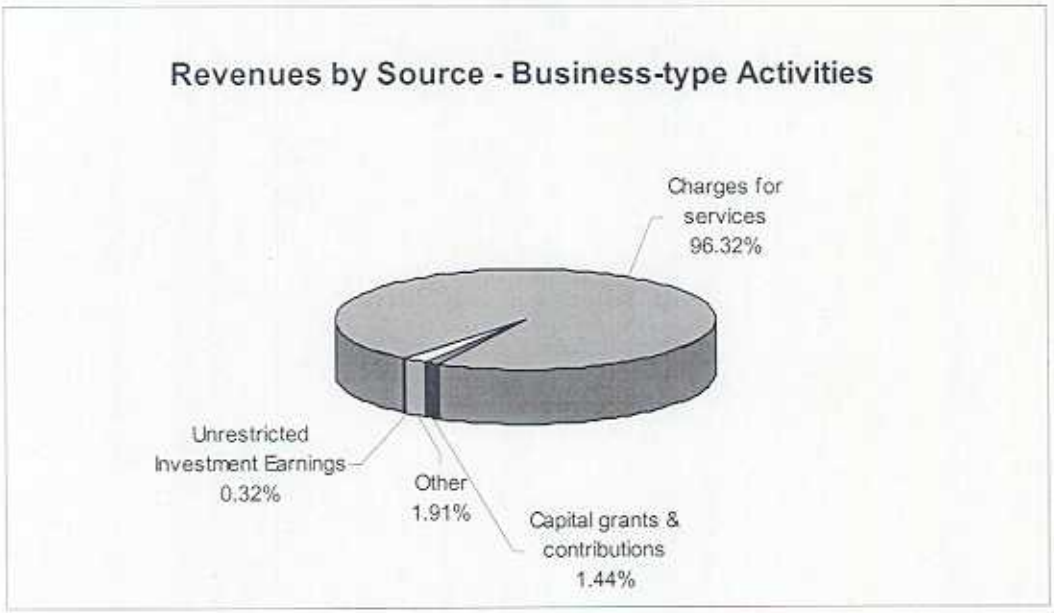

Revenues by Source - Governmental Activities
Unrestricted investment earnings 0.72%
Capital grants and contributions 0.29%
Property taxes 39.35%
Operating grants and contributions 9.50%
Charges for services 13.45%
COIT 12.05%
Other taxes 2.14%
Excise Tax 2.60%

**Business-type Activities.** As a result in a change in accounting principals, the business-type activities of the City decreased net assets by $2.6 million as compared to beginning net assets, as originally stated. The Water and Wastewater Utilities modified the method of depreciating capital assets causing a decrease in net assets in the amount of $4.1 million. See Note G on page II-42. Business–type activities represent 30 percent of the Primary Government's revenues and 33 percent of the expenses.

This chart compares program revenues to operating expenses by individual business-type activities for the current year.




The following chart shows that almost 98 percent of revenues for business-type activities are generated by charges for services and capital grants and contributions.



## Financial Analysis of the Government's Funds

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental funds.** The City's fund financial statements use modified accrual accounting providing information on near-term inflows, outflows, and balances of available resources. This provides the reader with useful information regarding the City's financial position. The unreserved fund balance on the City's governmental funds gives good insight into its ability to meet current obligations as well as meet the City's ongoing service needs.

At the end of 2004, the City's governmental funds reported combined ending fund balances of $33.3 million, an increase of $1.7 million in comparison with the prior year. Of that total about $17.5 million (53 percent) is unreserved fund balance. The remaining $15.8 million (47 percent) is reserved for prior commitments. The reserved amount is for encumbrances ($1.9 million), non-current loans receivable ($2.4 million), debt service ($1.7 million), capital projects ($9.4 million), the permanent fund ($5,870) and assets held for resale ($298,817).

The largest portion of the City's governmental fund total is made up of the General fund, the City's chief operating fund. At the end of 2004, the General fund had an unreserved fund balance of $2.9 million and a total fund balance of $3.1 million. As a measure of the General fund's liquidity, you can compare the total fund balance and unreserved fund balance to the total fund expenditures. The General fund expenditures 2004 were $21.6 million. The General fund also had other financing uses (OFU) of $820,000. The total fund balance represents 14 percent of General fund expenditures, while the unreserved fund balance is 13 percent of that same amount. According the Budgetary Comparison Schedule found on page III-1, General Fund expenditures exceeded revenues by $80,498 including operating transfers.

The fund balance of the City's general fund decreased $111,738 from $3.2 million to $3.1 million (4 percent) during fiscal year ended 2004. Revenues exceeded expenditures by $706,609, and transfers out netted $818,347. Due to continuing issues recording County Option Income Tax (COIT) at the state level, the City's Intergovernmental Receivables have dropped from $517,889 in 2003 to $111,614 in 2004. In 2002, the Intergovernmental Receivables was $2,382,867. If not for expenditure reductions established early in 2004, the City would have seen a more significant decrease in its general fund balance.

In addition to the General Fund, the City has three other funds that meet the major fund criteria: Parks, Streets and Roads, and Municipal Improvement. The combined fund balance at the end of 2004 for the other major funds is $5.2 million (Parks $863,181, Streets and Roads $4 million, and Municipal Improvement $351,723) with the Non-major governmental funds having a combined fund balance of $25 million. The fund balance of the City's other major funds increased by $54,442 during fiscal year ended 2004 with the Non-major funds increasing $1.7 million.

**Proprietary funds.** The City's proprietary funds use full accrual accounting to report information in their fund financial statements similar to the way things are reported in the government-wide financial statements.

Net assets of the City's major proprietary funds at the end of 2004 were $93 million. Of that amount $6.3 million is unrestricted. During 2004, net assets decreased a total of $2.6 million. See Note G on page II-42. Net assets of the City's non-major proprietary funds at the end of 2004 were $2.1 million. That total amount is considered unrestricted. This is a total decrease of $384,420.

## General Fund Budgetary Highlights

The original adopted budget for 2004 expenditures was $23.5 million, and the final amended budget was $23.5 million including additional appropriations and prior year encumbrances. This is an increase of $1,007 (or 0 percent). Actual expenditures were $1.9 million lower than the final amended budget.

The original adopted budget for 2004 revenues was $26.6 million, and no adjustments were made during the year. Actual revenues were $225,229 lower than the final amended budget. A key factor in the revenue shortfall was a $702,653 decrease in COIT revenue from the prior year.

## Capital Asset and Debt Administration

**Capital Assets.** The City's Primary Government's capital assets as of December 31, 2004, equal $359.3 million (net of accumulated depreciation). Capital assets include land, infrastructure, buildings and improvements, machinery and equipment, construction in progress, and transportation equipment. The total increase in the City's capital assets for the current fiscal year was $11.8 million or 3 percent (a 5 percent increase for governmental activities and a 1 percent increase for business-type activities).

**Governmental activities.** Capital assets for the governmental activities total $266.8 million with an accumulated depreciation figure of $64.6 million for a net book value of $202.2 million. The amount includes $1.1 million in construction in progress reflecting capital projects in various stages of completion. During 2004, approximately $2.5 million was spent on capital projects. The City chose to report its infrastructure assets using the depreciation method.

**Business-type activities.** Capital assets for business-type activities total $235.1 million and have a net book value of $157.1 million. The amount also includes $14.7 million in construction in progress reflecting capital projects in various stages of completion.

**Primary Government**
**Capital Assets, net of depreciation**

| | Governmental Activities | | Business-type activities | | Total | |
|---|---|---|---|---|---|---|
| | 2004 | 2003 | 2004 | 2003 | 2004 | 2003 |
| Land | $106,358,811 | $97,387,402 | $ 1,623,631 | $ 1,537,242 | $107,982,442 | $ 98,924,644 |
| Construction in progress | 1,109,287 | 3,156,432 | 14,723,295 | 10,640,220 | 15,832,582 | 13,796,652 |
| Buildings | 30,635,351 | 29,357,620 | 31,483,187 | 21,500,297 | 62,118,538 | 50,857,917 |
| Improvements other than buildings | 10,654,571 | 10,142,163 | 101,634,932 | 112,669,824 | 112,289,503 | 122,811,987 |
| Machinery and equipment | 7,728,893 | 7,295,663 | 6,517,924 | 7,409,182 | 14,246,817 | 14,704,845 |
| Infrastructure | 45,701,406 | 44,671,648 | - | - | 45,701,406 | 44,671,648 |
| Utility plant acquisition adjustment | - | - | 44,582 | 47,622 | 44,582 | 47,622 |
| Transportation equipment | - | - | 1,058,699 | 1,690,422 | 1,058,699 | 1,690,422 |
| Total | $202,188,319 | $192,010,928 | $157,086,250 | $155,494,809 | $359,274,569 | $347,505,737 |

**Long-term debt.** At the end of the current fiscal year, the City's Primary Government had total bonded debt outstanding of $50.3 million. Of this amount, $17.4 million is considered to be general obligation bonds. The City is responsible to pay for this debt with general revenues. The remaining $32.9 million is revenue bonds that are paid for from the revenues earned by the business-type fund that is responsible for the debt.

**Primary Government**
**Long-term Debt**

| | Governmental Activities | | Business-type activities | | Total | |
|---|---|---|---|---|---|---|
| | 2004 | 2003 | 2004 | 2003 | 2004 | 2003 |
| General obligation bonds | $ 17,375,000 | $ 17,980,000 | $ - | $ - | $ 17,375,000 | $ 17,980,000 |
| Compensated absences payable | 509,683 | 441,989 | 152,350 | 134,581 | 662,033 | 576,570 |
| Revenue bonds payable | - | - | 32,880,170 | 34,795,144 | 32,880,170 | 34,795,144 |
| Notes and loans payable | - | - | 35,614,989 | 28,276,009 | 35,614,989 | 28,276,009 |
| Capital lease obligations | 30,368,296 | 31,281,006 | 2,656,173 | 786,137 | 33,024,469 | 32,067,143 |
| Net pension obligation | 20,457,385 | 17,949,541 | - | - | 20,457,385 | 17,949,541 |
| **Total** | $ 68,710,364 | $ 67,652,536 | $ 71,303,682 | $ 63,991,871 | $ 140,014,046 | $ 131,644,407 |

During the current fiscal year, the City's total debt increased by $8.4 million. This net increase is due to increases in loans payable, capital leases, a bond anticipation note, net pension obligation and compensated absences.

The City of Bloomington currently maintains a AA- rating from Standard & Poor's, AA from Fitch, and Aa3 from Moody's.

Additional information on the City's long-term debt can be found in Notes III-E through III-F on pages II-35 through II-40 of this report.

## Economic Factors and 2005 Budgets and Rates

- The unemployment rate for the City is currently 4.6, which is down from a rate of 4.7 percent a year ago. This is below the state's average unemployment rate of 5.2 percent, and is below the national average of 5.5 percent.
- The City's prorated share of County Option Income Tax (COIT) dollars will increase slightly due to a decrease in the County's 2005 property tax levy which will entitle the City to a slightly larger percentage of the COIT dollars.
- The City does not anticipate a utility rate increase or significant property tax rate increase to be in effect during 2005.

These factors along with others were considered when preparing the City's budget for the 2005 fiscal year.

## Request for Information

This financial report is designed to provide a general overview of the City's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to the City's Controller's Office, 401 N. Morton Street, Bloomington, Indiana, 47404.

CITY OF BLOOMINGTON, INDIANA
STATEMENT OF NET ASSETS
December 31, 2004

| | Primary Government | | | |
|---|---|---|---|---|
| Assets | Governmental Activities | Business-Type Activities | Total | Component Unit |
| Cash and cash equivalents | $ 29,232,583 | $ 3,398,891 | $ 32,631,474 | $ 1,808,458 |
| Cash with fiscal agent | 421,723 | - | 421,723 | - |
| Investments | 1,218,270 | - | 1,218,270 | - |
| Receivables (net of allowances for uncollectibles): | | | | |
| Interest | 23,347 | 149 | 23,496 | 3,289 |
| Taxes | 713,212 | - | 713,212 | 25,180 |
| Accounts | 430 | 872,536 | 872,966 | 12,062 |
| Other | 184,413 | 7,984 | 192,397 | - |
| Intergovernmental | 371,349 | - | 371,349 | - |
| Loans | 4,424,187 | - | 4,424,187 | - |
| Internal balances | 101 | - | 101 | - |
| Grants | - | - | - | 584,250 |
| Land held for resale | 298,817 | - | 298,817 | - |
| Inventories | 328,846 | 573,544 | 902,390 | 362,324 |
| Prepaid expense | - | - | - | 31,770 |
| Restricted assets: | | | | |
| Cash with fiscal agent | - | 3,312,606 | 3,312,606 | - |
| Construction | - | - | - | - |
| Debt service reserve | - | 774,284 | 774,284 | - |
| Deferred debit | - | 470,385 | 470,385 | - |
| Capital assets: | | | | |
| Land, improvements and construction in progress | 107,468,098 | 16,391,508 | 123,859,606 | 1,154,356 |
| Other capital assets, net of depreciation | 94,720,221 | 140,694,742 | 235,414,963 | 9,168,362 |
| Total assets | 239,405,597 | 166,496,629 | 405,902,226 | 13,150,051 |
| Liabilities | | | | |
| Current liabilities: | | | | |
| Accounts payable | 874,317 | 432,461 | 1,306,778 | 67,877 |
| Accrued payroll and withholdings payable | 802,629 | 373,772 | 1,176,401 | 131,684 |
| Compensated absences payable | 150,681 | 46,791 | 197,472 | - |
| Taxes payable | - | 29,209 | 29,209 | - |
| Accrued interest payable | 3,050,025 | 725,823 | 3,775,848 | - |
| Deferred revenue-Unearned | - | 80,463 | 80,463 | 2,250 |
| Deferred revenue-Unavailable | - | - | - | 25,180 |
| General obligation bonds payable | 635,000 | - | 635,000 | - |
| Capital lease obligations | 1,610,049 | 456,793 | 2,066,842 | - |
| Notes and loans payable | - | 961,565 | 961,565 | - |
| Customer deposits | - | 8,500 | 8,500 | - |
| Revenue bonds - due within one year | - | 2,355,000 | 2,355,000 | - |
| Estimated unfiled claims | 367,208 | - | 367,208 | - |
| Long term liabilities: | | | | |
| General obligation bonds payable | 16,740,000 | - | 16,740,000 | - |
| Advances for construction | - | 543,409 | 543,409 | - |
| Compensated absences payable | 359,002 | 105,558 | 464,560 | - |
| Revenue bonds payable | - | 30,525,170 | 30,525,170 | - |
| Notes and loans payable | - | 34,653,424 | 34,653,424 | - |
| Capital lease obligations | 28,758,247 | 2,199,379 | 30,957,626 | - |
| Net pension obligation | 20,457,385 | - | 20,457,385 | - |
| Total liabilities | 73,804,543 | 73,497,317 | 147,301,860 | 226,991 |
| Net assets | | | | |
| Invested in capital assets, net of related debt | 154,445,023 | 85,934,919 | 240,379,942 | 9,168,362 |
| Restricted for: | | | | |
| Debt service | 1,688,564 | 774,284 | 2,462,848 | - |
| Unrestricted | 9,467,467 | 6,290,109 | 15,757,576 | 3,754,698 |
| Total net assets | $ 165,601,054 | $ 92,999,312 | $ 258,600,366 | $ 12,923,060 |

The notes to the financial statements are an integral part of this statement.

CITY OF BLOOMINGTON, INDIANA
STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2004

| | | Program Revenues | | | Net (Expense) Revenue and Changes in Net Assets | | | |
|---|---|---|---|---|---|---|---|---|
| | | | | | Primary Government | | | |
| Functions/Programs | Expenses | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | Governmental Activities | Business-Type Activities | Total | Component Units |
| Primary government: | | | | | | | | |
| Governmental activities: | | | | | | | | |
| General government | 9,442,690 | 1,363,324 | 292,978 | - | (7,786,388) | - | (7,786,388) | - |
| Public safety | 18,476,785 | 2,578,871 | - | - | (15,897,914) | - | (15,897,914) | - |
| Highways and streets | 4,477,098 | 2,435 | 2,715,362 | - | (1,759,301) | - | (1,759,301) | - |
| Sanitation | 1,596,959 | 607,016 | - | - | (989,943) | - | (989,943) | - |
| Health and welfare | 682,702 | - | 191,771 | - | (490,931) | - | (490,931) | - |
| Culture and recreation | 7,408,398 | 2,834,831 | 62,260 | 165,930 | (4,345,377) | - | (4,345,377) | - |
| Urban redevelopment and housing | 2,172,181 | 221,693 | 2,108,098 | - | 157,810 | - | 157,810 | - |
| Interest on long-term debt | 2,459,429 | - | - | - | (2,459,429) | - | (2,459,429) | - |
| Total governmental activities | 46,716,242 | 7,608,370 | 5,370,469 | 165,930 | (33,571,473) | - | (33,571,473) | - |
| Business-type activities: | | | | | | | | |
| Water | 9,618,351 | 9,240,730 | - | 142,608 | - | (235,013) | (235,013) | |
| Wastewater | 13,189,070 | 14,176,963 | - | 208,458 | - | 1,196,351 | 1,196,351 | - |
| Total business-type activities | 22,807,421 | 23,417,693 | - | 351,066 | - | 961,338 | 961,338 | - |
| Total primary government | 69,523,663 | 31,026,063 | 5,370,469 | 516,996 | (33,571,473) | 961,338 | (32,610,135) | - |
| Component units: | | | | | | | | |
| Bloomington Transit | 5,051,588 | 1,096,016 | 2,104,484 | 174,590 | - | - | - | (1,676,498) |
| General revenues: | | | | | | | | |
| Property taxes | | | | | 22,254,548 | - | 22,254,548 | 798,691 |
| County option income tax | | | | | 6,816,768 | - | 6,816,768 | - |
| Excise tax | | | | | 1,471,434 | - | 1,471,434 | - |
| Other taxes | | | | | 1,208,775 | - | 1,208,775 | - |
| Grants and contributions not restricted to specific programs | | | | | 11,252,553 | - | 11,252,553 | - |
| Unrestricted investment earnings | | | | | 406,241 | 78,160 | 484,401 | - |
| Other | | | | | - | 464,212 | 464,212 | 37,441 |
| Total general revenues, special items, and transfers | | | | | 43,410,319 | 542,372 | 43,952,691 | 836,132 |
| Change in net assets | | | | | 9,838,846 | 1,503,710 | 11,342,556 | (840,366) |
| Net assets - beginning, as originally reported | | | | | 155,762,208 | 95,633,350 | 251,395,558 | 13,763,426 |
| Change in accounting principle (Note G) | | | | | - | (4,137,748) | (4,137,748) | - |
| Net assets - beginning, restated | | | | | 155,762,208 | 91,495,602 | 247,257,810 | 13,763,426 |
| Net assets - ending | | | | | 165,601,054 | 92,999,312 | 258,600,366 | 12,923,060 |

The notes to the financial statements are an integral part of this statement.

CITY OF BLOOMINGTON, INDIANA
BALANCE SHEET GOVERNMENTAL FUNDS
December 31, 2004

| Assets | General | Park | Street & Road | Municipal Improvement | Other Governmental Funds | Totals |
|---|---|---|---|---|---|---|
| Cash and cash equivalents | $ 3,563,843 | $ 991,633 | $ 4,080,091 | $ - | $ 19,029,982 | $ 27,665,549 |
| Cash with fiscal agent | - | - | - | 351,723 | 70,000 | 421,723 |
| Investments | - | - | - | - | 1,218,270 | 1,218,270 |
| Receivables (net of allowances for uncollectibles): | | | | | | |
| Interest | 5,765 | - | - | - | 16,466 | 22,231 |
| Taxes | 405,033 | 118,490 | - | - | 189,689 | 713,212 |
| Accounts | - | - | - | - | 430 | 430 |
| Intergovernmental | 111,614 | - | 173,523 | - | 86,212 | 371,349 |
| Loans | - | - | - | - | 4,424,187 | 4,424,187 |
| Other | 26,804 | 33 | 3,615 | - | 153,961 | 184,413 |
| Interfund receivable | 260,097 | - | - | - | 23,733 | 283,830 |
| Land held for resale | - | - | - | - | 298,817 | 298,817 |
| Total assets | $ 4,373,156 | $ 1,110,156 | $ 4,257,229 | $ 351,723 | $ 25,511,747 | $ 35,604,011 |
| **Liabilities and fund balances** | | | | | | |
| Liabilities: | | | | | | |
| Accounts payable | $ 94,443 | $ 25,779 | $ 187,092 | $ - | $ 227,399 | $ 534,713 |
| Accrued payroll and withholdings payable | 802,629 | - | - | - | - | 802,629 |
| Interfund payable | 11,841 | 102,706 | 73,617 | - | 105,707 | 293,871 |
| Deferred revenue - Unearned | 405,033 | 118,490 | - | - | 189,689 | 713,212 |
| Total liabilities | 1,313,946 | 246,975 | 260,709 | - | 522,795 | 2,344,425 |
| Fund balances: | | | | | | |
| Reserved for: | | | | | | |
| Encumbrances | 193,631 | 336,147 | 408,135 | - | 964,985 | 1,902,898 |
| Land held for resale | - | - | - | - | 298,817 | 298,817 |
| Noncurrent loans receivable | - | - | - | - | 2,439,928 | 2,439,928 |
| Debt service funds | - | - | - | - | 1,688,564 | 1,688,564 |
| Capital projects funds | - | - | - | 351,723 | 9,054,028 | 9,405,751 |
| Permanent fund | - | - | - | - | 5,870 | 5,870 |
| Unreserved, reported in: | | | | | | |
| General fund | 2,865,579 | - | - | - | - | 2,865,579 |
| Special revenue funds | - | 527,034 | 3,588,385 | - | 10,533,427 | 14,648,846 |
| Permanent funds | - | - | - | - | 3,333 | 3,333 |
| Total fund balances | 3,059,210 | 863,181 | 3,996,520 | 351,723 | 24,988,952 | 33,259,586 |
| Total liabilities and fund balances | $ 4,373,156 | $ 1,110,156 | $ 4,257,229 | $ 351,723 | $ 25,511,747 | $ 35,604,011 |

The notes to the financial statements are an integral part of this statement.

CITY OF BLOOMINGTON, INDIANA
Reconciliation of the Balance Sheet to the Statement of Net Assets
Governmental Funds
December 31, 2004

| | | |
|---|---|---|
| Total fund balances for governmental funds | | $ 33,259,586 |
| Amounts reported for governmental activities in the statement of net assets are different because: | | |
| Capital assets used in governmental activities (excluding internal service fund capital assets) are not financial resources and therefore, are not reported in the funds. | | |
| Those assets consist of: | | |
| Land | 106,356,611 | |
| Infrastructure, net of $39,361,563 accumulated depreciation | 45,701,406 | |
| Construction in progress | 1,109,287 | |
| Improvements other than buildings, net of $3,394,469 accumulated depreciation | 10,654,571 | |
| Buildings, net of $12,404,688 accumulated depreciation | 30,011,753 | |
| Machinery and equipment, net of $9,073,681 accumulated depreciation | 7,655,517 | |
| Total capital assets | | 201,491,345 |
| Internal services funds are used by the City to account for the financing of goods or services provided by one department or agency to other City departments or agencies, generally on a cost reimbursement basis. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets. Internal service fund net assets are: | | 2,079,416 |
| City collections and expenditures related to 2004 will be collected or expended beyond the 60 day period used to record revenue and expenditures in the fund statements. Revenue and a corresponding receivable and expenditure and a corresponding payable for this amount are included in the government-wide statements. | | (189,837) |
| Property tax collections and state shared revenue appropriated during 2004 will be collected beyond the 60 day period used to record revenue in the fund statements. Revenue and a corresponding receivable for the amount appropriated but not received by December 31, 2003 are included in the government-wide statements. | | 713,212 |
| Long-term liabilities applicable to the City's governmental activities are not due and payable in the current period and therefore, are not reported in the funds. Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due. All liabilities, both current and long-term, are reported in the statement of net assets. Also, during the year the City entered into new capital leases. | | |
| Balances at December 31, 2004 are: | | |
| Bonds payable | (17,375,000) | |
| Bond interest payable | (802,290) | |
| Leases payable | (30,368,296) | |
| Lease interest payable | (2,247,735) | |
| Compensated absences payable | (501,962) | |
| Total long-term liabilities | | (51,295,283) |
| Net pension obligations, including the 1925 Police Officers' Pension Plan and the 1937 Firefighters' Pension Plan are not due and payable in the current period and therefore, are not reported in the funds, but are included in the government-wide statements. | | (20,457,385) |
| Total net assets of governmental activities | | $ 165,601,054 |

The notes to the financial statements are an integral part of this statement.

CITY OF BLOOMINGTON, INDIANA
STATEMENT OF REVENUES, EXPENDITURES AND OTHER CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended December 31, 2004

| | General | Park | Street & Road | Municipal Improvement | Other Governmental Funds | Total Governmental Funds |
|---|---|---|---|---|---|---|
| Revenues: | | | | | | |
| Taxes | $ 12,143,519 | $ 4,541,340 | $ - | $ - | $ 5,504,629 | $ 22,189,488 |
| Licenses and permits | 82,588 | - | - | - | - | 82,588 |
| Intergovernmental | 7,767,306 | 398,407 | 3,383,799 | - | 4,462,261 | 16,011,773 |
| Charges for services | 1,784,053 | 1,091,317 | - | - | 3,650,907 | 6,526,277 |
| Fines and forfeits | 103,861 | - | - | - | 895,644 | 999,505 |
| Other | 379,556 | 22,476 | 33,876 | 874 | 673,242 | 1,110,024 |
| Total revenues | 22,260,883 | 6,053,540 | 3,417,675 | 874 | 15,186,683 | 46,919,655 |
| Expenditures: | | | | | | |
| Current: | | | | | | |
| General government | 5,699,831 | - | - | - | 313,417 | 6,013,248 |
| Public safety | 14,302,107 | - | - | - | 2,227,047 | 16,529,154 |
| Highways and streets | 346,909 | - | 3,776,551 | - | 179,033 | 4,302,493 |
| Sanitation | - | - | - | - | 1,851,344 | 1,851,344 |
| Health and welfare | 478,242 | - | - | - | 198,088 | 676,330 |
| Culture and recreation | - | 5,870,302 | - | - | 1,731,406 | 7,601,708 |
| Urban redevelopment and housing | 727,185 | - | - | - | 1,427,188 | 2,154,373 |
| Debt service: | | | | | | |
| Principal | - | - | - | - | 1,637,000 | 1,637,000 |
| Interest | - | - | - | - | 2,429,443 | 2,429,443 |
| Capital outlay | - | - | - | 152,312 | 2,385,185 | 2,537,497 |
| Total expenditures | 21,554,274 | 5,870,302 | 3,776,551 | 152,312 | 14,379,151 | 45,732,590 |
| Excess (deficiency) of revenues over (under) expenditures | 706,609 | 183,238 | (358,876) | (151,438) | 807,532 | 1,187,065 |
| Other financing sources (uses): | | | | | | |
| Transfers in | 1,653 | - | - | - | 3,168,769 | 3,170,422 |
| Transfers out | (820,000) | (120,000) | - | (1,653) | (2,228,769) | (3,170,422) |
| Capital leases | - | - | - | 503,171 | - | 503,171 |
| Total other financing sources and uses | (818,347) | (120,000) | - | 501,518 | 940,000 | 503,171 |
| Net change in fund balances | (111,738) | 63,238 | (358,876) | 350,080 | 1,747,532 | 1,690,236 |
| Fund balances - beginning | 3,170,948 | 799,943 | 4,355,396 | 1,643 | 23,241,420 | 31,569,350 |
| Fund balances - ending | $ 3,059,210 | $ 863,181 | $ 3,996,520 | $ 351,723 | $ 24,988,952 | $ 33,259,586 |

The notes to the financial statements are an integral part of this statement.

CITY OF BLOOMINGTON, INDIANA
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2004

| | |
|---|---|
| Amounts reported for governmental activities in the statement of activities are different because: | |
| Net change in fund balances - total governmental funds (Statement of Revenues, Expenditures and Changes in Fund Balances). | $ 1,690,236 |
| Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense: | |
| Capital outlay | 27,470,164 |
| Depreciation Expense | (8,442,848) |
| The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to increase net assets: | |
| In the statement of activities, only the gain on the sale of assets is reported. However, in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net assets differs from the change in fund balance by the cost of the capital assets sold. | (59,942) |
| Donations of capital assets increase net assets in the statement of activities, but do not appear in the governmental funds because they are not financial resources. | (9,517,377) |
| The increases in net pension obligations for the 1925 Police Officers' Pension Plan, the 1937 Firefighters' Pension Plan and the Public Employees' Retirement Fund, reported as expenses in the statement of activities, do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds | (2,507,844) |
| Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds, and some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. | 65,060 |
| Additional Payables | (285,072) |
| The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items. | 1,810,889 |
| Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities. | (384,420) |
| Change in net assets of governmental activities (statement of activities) | $ 9,838,846 |

The notes to the financial statements are an integral part of this statement.

CITY OF BLOOMINGTON, INDIANA
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
December 31, 2004

| | Business-Type Activities - Enterprise Funds | | | Governmental Activities - |
|---|---|---|---|---|
| | Water Utility | Wastewater Utility | Total | Internal Service Funds |
| **Assets** | | | | |
| Current assets: | | | | |
| Cash and cash equivalents | $ 933,206 | $ 2,465,685 | $ 3,398,891 | $ 1,567,034 |
| Interest receivable | 28 | 121 | 149 | 1,116 |
| Accounts receivable (net of allowance) | 174,346 | 698,190 | 872,536 | |
| Other receivable | 3,992 | 3,992 | 7,984 | - |
| Interfund receivables: | | | | |
| Interfund loans | 73,700 | 139,538 | 213,238 | - |
| Interfund services provided and used | - | - | - | 31,076 |
| Inventories | 573,544 | - | 573,544 | 328,846 |
| Total current assets | 1,758,816 | 3,307,526 | 5,066,342 | 1,928,072 |
| Noncurrent assets: | | | | |
| Restricted cash and cash equivalents: | | | | |
| Cash with fiscal agent | 615,884 | 2,696,722 | 3,312,606 | - |
| Debt Service Reserve | 7,101 | 767,183 | 774,284 | - |
| Total restricted assets: | 622,985 | 3,463,905 | 4,086,890 | - |
| Deferred charges | 107,942 | 362,443 | 470,385 | - |
| Capital assets: | | | | |
| Land, improvements to land and construction in progress | 8,591,496 | 7,800,012 | 16,391,508 | - |
| Other capital assets (net of accumulated depreciation) | 53,420,540 | 87,274,202 | 140,694,742 | 696,974 |
| Total capital assets | 62,012,036 | 95,074,214 | 157,086,250 | 696,974 |
| Total noncurrent assets | 62,742,963 | 98,900,562 | 161,643,525 | 696,974 |
| Total assets | 64,501,779 | 102,208,088 | 166,709,867 | 2,625,046 |
| **Liabilities** | | | | |
| Current liabilities: | | | | |
| Accounts payable | 187,161 | 245,300 | 432,461 | 149,766 |
| Accrued payroll and withholdings | 132,832 | 240,940 | 373,772 | - |
| Taxes payable | 29,209 | - | 29,209 | - |
| Interfund payables: | | | | |
| Interfund loans | 139,538 | 73,700 | 213,238 | |
| Interfund services provided and used | - | - | - | 20,934 |
| Compensated absences payable-long term | - | - | - | 3,927 |
| Compensated absences payable-short term | 16,474 | 30,317 | 46,791 | 3,795 |
| Capital lease payable | 98,393 | 358,400 | 456,793 | - |
| Notes and loans payable | 184,565 | 777,000 | 961,565 | - |
| Unearned revenue | - | 80,463 | 80,463 | - |
| Current liabilities payable from restricted assets: | | | | |
| Customer deposits | - | 8,500 | 8,500 | - |
| Revenue bonds payable | 945,000 | 1,410,000 | 2,355,000 | - |
| Accrued interest payable | 150,884 | 574,939 | 725,823 | - |
| Estimated Unfiled Claims | - | - | - | 367,208 |
| Total current liabilities | 1,884,056 | 3,799,559 | 5,683,615 | 545,630 |
| Noncurrent liabilities: | | | | |
| Revenue bonds payable (net of unamortized discounts and premium and deferral of loss on refunding) | 7,593,596 | 22,931,574 | 30,525,170 | - |
| Notes and loans payable | 17,364,004 | 17,289,420 | 34,653,424 | - |
| Capital leases payable | 136,214 | 2,063,165 | 2,199,379 | - |
| Compensated absences payable | 36,921 | 68,637 | 105,558 | - |
| Advances for Construction | 543,409 | - | 543,409 | - |
| Total noncurrent liabilities | 25,674,144 | 42,352,796 | 68,026,940 | - |
| Total liabilities | 27,558,200 | 46,152,355 | 73,710,555 | 545,630 |
| **Net assets** | | | | |
| Invested in capital assets, net of related debt | 35,690,264 | 50,244,655 | 85,934,919 | - |
| Restricted for: | | | | |
| Bond and Interest | 7,101 | 767,183 | 774,284 | - |
| Unrestricted | 1,246,214 | 5,043,895 | 6,290,109 | 2,079,416 |
| Total net assets | $ 36,943,579 | $ 56,055,733 | $ 92,999,312 | $ 2,079,416 |

The notes to the financial statements are an integral part of this statement.

CITY OF BLOOMINGTON, INDIANA
STATEMENT OF REVENUES, EXPENSES AND OTHER CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS
For the Year Ended December 31, 2004

| | Enterprise Funds | | | |
|---|---|---|---|---|
| | Water Utility | Wastewater Utility | Total | Internal Service Funds |
| Operating Revenues: | | | | |
| Customer revenue | $ 8,295,677 | $ 11,329,927 | $ 19,625,604 | $ 5,677,788 |
| Fire protection revenue | 692,508 | - | 692,508 | - |
| Storm revenue | - | 1,465,654 | 1,465,654 | - |
| Tap fees | - | 1,192,172 | 1,192,172 | - |
| Other | 252,545 | 189,210 | 441,755 | 7,820 |
| Total operating revenues | 9,240,730 | 14,176,963 | 23,417,693 | 5,685,608 |
| Operating expenses: | | | | |
| Administrative and general expense: | | | | |
| Salaries and wages | 788,793 | 815,892 | 1,604,685 | 553,982 |
| Employee pensions and benefits | 428,880 | 592,214 | 1,021,094 | 3,916,904 |
| Insurance | 166,142 | 232,569 | 398,711 | - |
| Maintenance | 97,433 | 131,895 | 229,328 | - |
| General office and miscellaneous expense | 98,871 | 176,557 | 275,428 | 310,202 |
| Materials and supplies | 4,469 | 5,848 | 10,317 | 847,054 |
| Utilities | 33,764 | 35,527 | 69,291 | - |
| Taxes | 284,887 | 242,962 | 527,849 | - |
| Depreciation | 1,619,727 | 2,996,113 | 4,615,840 | 38,162 |
| Other services | 645,053 | 705,587 | 1,350,640 | 456,720 |
| Construction projects expensed | 657,319 | 249,249 | 906,568 | - |
| Stormwater | - | 632,023 | 632,023 | - |
| Source of supply and expense/collection system expense - operations and maintenance | 824,454 | 950,728 | 1,775,182 | - |
| Transmission and distribution/pumping expense - operations and maintenance | 1,606,029 | 272,977 | 1,879,006 | - |
| Treatment and disposal expense - operations and maintenance: | | | | |
| Salaries and wages | 560,852 | 1,417,915 | 1,978,767 | - |
| Operation expense | 186,335 | 640,683 | 827,018 | - |
| Maintenance | 68,829 | 253,893 | 322,722 | - |
| Treatment PCB | - | 114,864 | 114,864 | - |
| Sludge removal expense | - | 114,544 | 114,544 | - |
| Chemicals | 233,367 | 115,441 | 348,808 | - |
| Construction projects expensed | 121,865 | 8,832 | 130,697 | - |
| Customer accounts expense | 192,557 | 402,580 | 595,137 | - |
| Bad debt expense | 5,323 | 19,595 | 24,918 | - |
| Total operating expenses | 8,624,949 | 11,128,488 | 19,753,437 | 6,123,024 |
| Operating income (loss) | 615,781 | 3,048,475 | 3,664,256 | (437,416) |
| Nonoperating revenues (expenses): | | | | |
| Interest and investment revenue | 15,716 | 62,444 | 78,160 | 26,770 |
| Miscellaneous revenue | 208,921 | 199,943 | 408,864 | - |
| Gain on the sale of assets | 17,156 | 38,192 | 55,348 | 1,383 |
| Amortization of bond issue costs | (7,197) | (17,500) | (24,697) | - |
| Interest expense | (788,292) | (1,836,510) | (2,624,802) | - |
| Miscellaneous expense | (197,913) | (206,572) | (404,485) | - |
| Total nonoperating revenue (expenses) | (751,609) | (1,760,003) | (2,511,612) | 28,153 |
| Income (loss) before contributions, transfers, special and extraordinary items | (135,828) | 1,288,472 | 1,152,644 | (409,263) |
| Capital contributions | 142,608 | 208,458 | 351,066 | 24,843 |
| Change in net assets | 6,780 | 1,496,930 | 1,503,710 | (384,420) |
| Net assets - beginning, as originally reported | 38,294,766 | 57,338,584 | 95,633,350 | 2,463,836 |
| Change in accounting principle (Note G) | (1,357,967) | (2,779,781) | (4,137,748) | - |
| Net assets - beginning, restated | 36,936,799 | 54,558,803 | 91,495,602 | 2,463,836 |
| Total net assets - ending | $ 36,943,579 | $ 56,055,733 | $ 92,999,312 | $ 2,079,416 |

The notes to the financial statements are an integral part of this statement.

CITY OF BLOOMINGTON, INDIANA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Year Ended December 31, 2004

| | Enterprise Funds | | | |
|---|---|---|---|---|
| | Water Utility | Wastewater Utility | Total | Internal Service Funds |
| Cash flows from operating activities: | | | | |
| Receipts from customers and users | $ 8,967,196 | $ 13,902,160 | $ 22,869,356 | $ 5,691,764 |
| Receipts from interfund services provided | | | | |
| Payments to suppliers | (2,856,230) | (3,877,819) | (6,734,049) | (5,314,267) |
| Payments to employees | (3,368,604) | (3,348,076) | (6,716,680) | (551,968) |
| Other receipts and payments | 260,710 | 189,210 | 449,920 | - |
| Payments for interfund services used | (719,625) | (2,752,041) | (3,471,666) | - |
| Net cash provided (used) by operating activities | 2,283,447 | 4,113,434 | 6,396,881 | (174,471) |
| Cash flows from noncapital financing activities: | | | | |
| Other income and expense | 11,008 | (6,629) | 4,379 | - |
| Cash flows from capital and related financing activities: | | | | |
| Proceeds from capital debt | 293,633 | 2,650,724 | 2,944,357 | - |
| Acquisition and construction of capital assets | (1,508,539) | (3,188,148) | (4,696,687) | (8,234) |
| Principal paid on capital debt | (1,265,246) | (1,640,883) | (2,906,129) | - |
| Interest paid on capital debt | (721,972) | (1,776,831) | (2,498,803) | - |
| Capital contributions | 9,615 | 208,458 | 218,073 | - |
| Proceeds from sales of capital assets | 17,156 | 35,421 | 52,577 | 1,383 |
| Net cash used by capital and related financing activities | (3,175,353) | (3,711,259) | (6,886,612) | (6,851) |
| Cash flows from investing activities: | | | | |
| Interest received | 15,688 | 62,323 | 78,011 | 26,155 |
| Net increase (decrease) in cash and cash equivalents | (865,210) | 457,869 | (407,341) | (155,167) |
| Cash and cash equivalents, January 1 (Including $648,763 and $3,415,759 for the water and wastewater utility, respectively, reported in restricted accounts) | 2,421,401 | 5,471,721 | 7,893,122 | 1,722,201 |
| Cash and cash equivalents, December 31 (Including $622,985 and $3,463,905 for the water and wastewater utility, respectively, reported in restricted accounts) | $ 1,556,191 | $ 5,929,590 | $ 7,485,781 | $ 1,567,034 |
| Reconciliation of operating income to net cash provided (used) by operating activities: | | | | |
| Operating income | $ 615,781 | $ 3,048,475 | $ 3,664,256 | $ (437,416) |
| Adjustments to reconcile operating income to net cash provided (used) by operating activities: | | | | |
| Depreciation expense | 1,619,727 | 2,996,113 | 4,615,840 | 38,162 |
| Construction projects expensed | 825,577 | 780,352 | 1,605,929 | - |
| Change in assets and liabilities: | | | | |
| Accounts receivable | 9,002 | (87,793) | (78,791) | - |
| Accounts receivable - other | (3,992) | 8,776 | 4,784 | 2,390 |
| Interfund receivables | - | - | - | 12,883 |
| Due from other funds | 48,677 | (31,026) | 17,651 | - |
| Inventories | (62,432) | - | (62,432) | 13,366 |
| Prepaid items | 273 | 1,622 | 1,895 | - |
| Accounts payable | (481,133) | (441,309) | (922,442) | 106,415 |
| Accrued payroll and withholdings | 2,614 | (3,490) | (876) | - |
| Employee benefits payable | 49,570 | 95,040 | 144,610 | - |
| Taxes payable | 8,165 | - | 8,165 | - |
| Compensated absence payable | (7,211) | 24,979 | 17,768 | 7,225 |
| Interfund payables | (315,172) | 319,568 | 4,396 | 6,090 |
| Due to other funds | - | (2,591,297) | (2,591,297) | - |
| Unearned revenue | (25,999) | (6,576) | (32,575) | - |
| Estimated unfiled claims | - | - | - | 76,414 |
| Total adjustments | 1,667,666 | 1,064,959 | 2,732,625 | 262,945 |
| Net cash provided by operating activities | $ 2,283,447 | $ 4,113,434 | $ 6,396,881 | $ (174,471) |
| Noncash investing, capital and financing activities: | | | | |
| Borrowing under capital lease | $ - | $ 2,371,493 | $ 2,371,493 | $ - |
| Contributions of capital assets from the government | - | - | - | 24,843 |
| State loans payable acquired by direct payment to contractors | 4,483,214 | 322,464 | 4,805,678 | - |

The notes to the financial statements are an integral part of this statement.

CITY OF BLOOMINGTON, INDIANA
STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
December 31, 2004

| Assets | Pension Trust Funds | Private-Purpose Trust Fund |
|---|---|---|
| Cash and cash equivalents | $ 661,061 | $ - |
| Receivables: | | |
| Taxes | 31,236 | - |
| Interest | 7,438 | - |
| Total receivables | 38,674 | - |
| Investments at fair value: | | |
| Certificate of deposit | 3,236,800 | 7,790 |
| Participation in investment pools of other governments | 1,372,376 | - |
| Total investments | 4,609,176 | 7,790 |
| Total assets | 5,308,911 | 7,790 |
| Liabilities | | |
| Unearned revenue | 31,236 | - |
| Total liabilities | 31,236 | - |
| Net assets | | |
| Held in trust for: | | |
| Employees' pension benefits | 5,277,675 | - |
| Individuals, organizations and other governments | - | 7,790 |
| Total net assets | $ 5,277,675 | $ 7,790 |

The notes to the financial statements are an integral part of this statement.

CITY OF BLOOMINGTON, INDIANA
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
For the Year Ended December 31, 2004

| | Pension Trust Funds | Private-Purpose Trust Fund |
|---|---|---|
| Additions | | |
| Contributions: | | |
| Employer contributions made by city | $ 723,084 | $ - |
| Employer contributions made by state | 1,339,697 | - |
| Plan members | 19,115 | - |
| Other contributions | 1,560 | - |
| Total contributions | 2,083,456 | - |
| Investment income: | | |
| Interest | 136,595 | 193 |
| Total investment income | 136,595 | 193 |
| Total additions | 2,220,051 | 193 |
| Deductions | | |
| Benefits | 2,513,006 | - |
| Administrative expense | 59,754 | - |
| Total deductions | 2,572,760 | - |
| Changes in net assets | (352,709) | 193 |
| Net assets - beginning | 5,630,384 | 7,597 |
| Net assets - ending | $ 5,277,675 | $ 7,790 |

The notes to the financial statements are an integral part of this statement.

I. Summary of Significant Accounting Policies

A. Reporting Entity

The City of Bloomington (city) was established under the laws of the State of Indiana. The city operates under a Council-Mayor form of government and provides the following services: public safety (police and fire), highways and streets, health and social services, culture and recreation, public improvements, planning and zoning, general administrative services water, sewer, urban redevelopment and housing, and sanitation.

The accompanying financial statements present the activities of the city and its significant component unit. The component unit discussed below is included in the city's reporting entity because of the significance of its operational or financial relationship with the city. Discretely presented component units are involved in activities of an operational nature independent from the city; their transactions are reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the city.

Discretely Presented Component Unit

The Public Transportation Corporation (Transit) is a significant discretely presented component unit of the city. The city appoints a voting majority of Transit's board and a financial benefit/burden relationship exists between the city and Transit.

Transit is a significant discretely presented component unit of the city. Transit is fiscally dependent on the city. It would be misleading to exclude Transit from the city's financial statements because of its relationship with the city.

Complete financial statements of the individual component unit may be obtained from its administrative office.

Administrative Office:

Bloomington Public Transportation Corporation
130 West Grimes Lane
Bloomington, IN 47401

B. Government-Wide and Fund Financial Statements

Government-wide financial statements (i.e., the statement of net assets and the statement of changes in net assets) report information on all of the non-fiduciary activities of the city and its component unit. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the city is reported separately from certain legally separate component units for which the city is financially accountable.

The statement of activities demonstrates the degree to which direct expenses of a given function or segments are offset by program revenues. Direct expenses are clearly identifiable with a specific function or segment. Program revenues include (1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenue in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within sixty days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, franchise taxes, licenses and interest associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when the city receives cash.

The government reports the following major governmental funds:

The General Fund is the government's operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The Street and Road Fund (special revenue) accounts for the financial resources and expenses for construction, operation and maintenance of local and arterial road and street systems. The Motor Vehicle Highway and Local Road and Street Funds have been combined to form the Street and Road Fund.

The Park Fund (special revenue) accounts for the financial resources and expenses for the construction, operation and maintenance of the City's park system.

The Municipal Improvement Fund (Capital Project) accounts for assets acquired by capital leases.

The government reports the following major proprietary funds:

The Water Utility Fund accounts for the operation of the city's water distribution system.

The Wastewater Utility Fund accounts for the operation of the city's wastewater treatment plant, pumping stations and collection systems.

Additionally, the government reports the following fund types:

The internal service funds account for administering Worker's Compensation, Fleet Maintenance, and Health Insurance Trust services provided to other departments on a cost-reimbursement basis.

The pension trust funds account for the activities of the 1925 police officers' and 1937 firefighters' pension funds which accumulate resources for pension benefit payments.

The private-purpose trust fund reports a trust arrangement under which principal and income are to be used for sidewalks and improvements in the year 2076.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The government has elected not to follow subsequent private-sector guidance.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the government's water, wastewater, and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as program revenues include (1) charges to customers or applicants for goods, services or privileges provided, (2) operating grants and contributions, and (3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise funds are charges to customers for sales and services. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation of capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the city's policy to use restricted resources first, then unrestricted resources as they are needed.

D. Assets, Liabilities and Net Assets or Equity

1. Cash and Cash Equivalents and Investments

The city's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

State statute (IC 5-13-9) authorizes the city to invest in securities, including but not limited to, federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units, including the authorization to invest local pension funds in an external investment pool administered by the state public employee retirement system.

Nonparticipating interest bearing investment contracts, certificates of deposit, demand deposits and similar nonparticipating negotiable instruments that are not reported as cash and cash equivalents are reported as investments at cost.

The investments of the city consisted of amounts invested with an external investment pool reported at fair value and nonparticipating interest earning investment contracts reported at cost.

The investments of Transit consisted entirely of nonparticipating interest earning investment contracts and are reported at cost.

Investment income, including changes in the fair value of investments, is reported as revenue in the operating statement.

2. Interfund Transactions and Balances

Activities between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "interfund receivables/payables (i.e., the current and non-current portion of interfund loans). All other outstanding balances between funds are reported as "interfund services provided/used." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

3. Property Taxes

Property taxes levied are collected by the County Treasurer and are distributed to the city in June and in December. State statutes (IC 6-1.1-17-16) require the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's March 1 (lien date) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100% of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments that become delinquent if not paid by May 10 and November 10, respectively. All property taxes collected by the County Treasurer and available for distribution were distributed to the city prior to December 31 of the year collected. Delinquent property taxes outstanding at year end for governmental and/or proprietary funds, net of allowances for uncollectible accounts, are recorded as a receivable with an offset to deferred revenue since the amounts are not considered available.

4. Inventories and Prepaid Items

Inventories for proprietary funds are valued at the lower of cost (first-in, first-out) or market, and consist of maintenance supplies and replacement parts held for consumption. The City does not record inventories in its governmental funds. Materials and supplies purchased from these funds are recorded as expenditures at the time of purchase.

Inventories for Transit consist of materials and supplies for repair and maintenance and are recorded using the average cost method.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

5. Restricted Assets

Certain proceeds of the enterprise fund revenue bonds, as well as certain resources set aside for their repayment, are classified as restricted assets on the statement of net assets because they are maintained separately and their use is limited by ordinance or applicable bond covenants.

6. Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., roads, bridges and similar items), are reported in the applicable governmental or business-type activities column in the government-wide financial statements. The City's retroactive infrastructure has been included in the capital assets beginning balance.

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

Capitalization thresholds (the dollar values above which asset acquisitions are added to the capital asset accounts), depreciation methods and estimated useful lives of capital assets reported in the government-wide statements and proprietary funds are as follows:

| | Capitalization Threshold | Depreciation Method | Estimated Useful Life |
|---|---|---|---|
| Governmental Activities: | | | |
| Buildings | $ 10,000 | Straight-line | 50 |
| Improvements | 10,000 | Straight-line | 10-25 |
| Equipment | 10,000 | Straight-line | 2 to 15 |
| Infrastructure | 10,000 | Straight-line | 5 to 50 |
| Business-type Activities – Fleet Maintenance and Risk Management | | | |
| Buildings | 10,000 | Straight-line | 50 |
| Improvements | 10,000 | Straight-line | 10-25 |
| Equipment | 10,000 | Straight-line | 2 to15 |
| Business-type Activities – Utilities | | | |
| Buildings | 5,000 | Straight-line | 40 to 60 |
| Improvements | 5,000 | Straight-line | 10 to 80 |
| Equipment | 5,000 | Straight-line | 5 to 30 |
| Component Unit - Transit | | | |
| Buildings | 10,000 | Straight-line | 50 |
| Improvements | 10,000 | Straight-line | 10-25 |
| Equipment | 10,000 | Straight-line | 2 to15 |

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

7. Compensated Absences

Paid time off (PTO) is earned by part and full-time employees based on the number of years employed and ranges from seven days to twenty-two days per year. PTO leave may be used for any purpose. PTO leave must be used within the calendar year earned unless otherwise requested by the employee's department head. PTO leave carried forward, due to these special requests, which is expected to be liquidated with expendable available financial resources, is reported as an expenditure and a fund liability of the governmental fund that will pay it. Amounts not expected to be liquidated with expendable available financial resources are reported as a long-term liability.

PTO leave not carried forward is converted to sick leave for employees not covered under a collective bargaining agreement. The employees under the agreement earn sick leave at the rate of one day per full-time equivalent month worked. The accumulation of sick leave is unlimited, but any unused balance is not paid to employees upon separation from employment. No liability is reported for unpaid accumulated sick leave.

8. Long-Term Obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary fund type statement of net assets. Bond premiums and discounts, as well as issuance costs and loss on defeasance, are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuance are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from actual debt proceeds received, are reported as debt service expenditures.

9. Fund Equity

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

## II. Stewardship, Compliance and Accountability

### A. Budgetary Information

Annual budgets are adopted on the cash basis which is not consistent with accounting principles generally accepted in the United States. All annual appropriations lapse at fiscal year end.

On or before August 31, the City Controller submits to the Common Council a proposed operating budget for the year commencing the following January 1. Prior to adoption, the budget is advertised and public hearings are conducted by the Common Council to obtain taxpayer comments. In September of each year, the Common Council through the passage of an ordinance approves the budget for the next year. Copies of the budget ordinance and the advertisement for funds for which property taxes are levied or highway use taxes are received are sent to the Indiana Department of Local Government Finance. The budget becomes legally enacted after the City Controller receives approval of the Indiana Department of Local Government Finance.

The city's management cannot transfer budgeted appropriations between object classifications of a budget without approval of the Common Council. The Indiana Department of Local Government Finance must approve any revisions to the appropriations for any fund or any department of the General Fund. The legal level of budgetary control is by object and department within the fund for the General Fund and by object within the fund for all other budgeted funds.

## III. Detailed Notes on All Funds

### A. Deposits and Investments

At year end, the City's bank balances, including certificates of deposit, were entirely insured by federal depository insurance or by the Indiana Public Deposit Fund.

At year end, Transit's bank balances, including certificates of deposit, were entirely insured by federal depository insurance or by the Indiana Public Deposit Fund.

The City has invested $1,372,376 from the Police and Fire Pension Trust Funds in an external investment pool administered by the Public Employees' Retirement Fund Board of Trustees in accordance with IC 5-11-10.3-4.7. The fair value of the position in the pool is the same as the value of the pool shares. There is no regulatory oversight of the pool. The changes in fair value of investments included in the net investment earnings of the Police Pension Trust and Fire Pension Trust funds were $32,122 and $41,723, respectively.

### B. Capital Assets

Capital asset activity for the year ended December 31, 2004, was as follows:

| Primary government | Beginning Balance | Additions | Deletions | Ending Balance |
|---|---|---|---|---|
| Governmental activities: | | | | |
| Capital assets, not being depreciated: | | | | |
| Land | $ 97,387,402 | $ 9,171,142 | $ 199,733 | $ 106,358,811 |
| Construction in progress | 3,156,432 | 657,549 | 2,704,694 | 1,109,287 |
| Total capital assets, not being depreciated | 100,543,834 | 9,828,691 | 2,904,427 | 107,468,098 |
| Capital assets, being depreciated: | | | | |
| Buildings | 41,066,884 | 2,703,867 | 527,816 | 43,242,935 |
| Improvements other than buildings | 12,453,043 | 5,166,312 | 3,570,315 | 14,049,040 |
| Machinery and equipment | 15,375,529 | 2,519,049 | 939,674 | 16,954,904 |
| Infrastructure | 78,280,254 | 7,285,322 | 502,607 | 85,062,969 |
| Totals | 147,175,710 | 17,674,550 | 5,540,412 | 159,309,848 |
| Less accumulated depreciation for: | | | | |
| Buildings | 11,709,265 | 903,125 | 4,806 | 12,607,584 |
| Improvements other than buildings | 2,310,880 | 1,083,589 | - | 3,394,469 |
| Machinery and equipment | 8,079,866 | 1,663,203 | 517,058 | 9,226,011 |
| Infrastructure | 33,608,606 | 5,752,957 | - | 39,361,563 |
| Totals | 55,708,617 | 9,402,874 | 521,864 | 64,589,627 |
| Total capital assets, being depreciated, net | 91,467,093 | 8,271,676 | 5,018,548 | 94,720,221 |
| Total governmental activity capital assets, net | $ 192,010,927 | $ 18,100,367 | $7,922,975 | $ 202,188,319 |

| Primary government | Beginning Balance | Increases | Decreases | Ending Balance |
|---|---|---|---|---|
| Business-type activites: | | | | |
| Capital assets, not being depreciated: | | | | |
| Land | $ 1,537,243 | $ 86,388 | $ - | $ 1,623,631 |
| Utility plant acquisition adjustment | 47,622 | - | 3,040 | 44,582 |
| Construction in progress | 10,640,221 | 9,132,400 | 5,049,326 | 14,723,295 |
| Total capital assets, not being depreciated | 12,225,086 | 9,218,788 | 5,052,366 | 16,391,508 |
| Capital assets, being depreciated: | | | | |
| Buildings | 36,517,018 | 2,234,234 | - | 38,751,252 |
| Improvements other than buildings | 143,349,918 | 2,973,363 | - | 146,323,281 |
| Transportation equipment | 3,899,565 | 413,411 | 195,760 | 4,117,216 |
| Machinery and equipment | 28,977,593 | 557,082 | 25,139 | 29,509,536 |
| Totals | 212,744,094 | 6,178,090 | 220,899 | 218,701,285 |
| Less accumulated depreciation for: | | | | |
| Buildings | 6,593,623 | 674,442 | - | 7,268,065 |
| Improvements other than buildings | 42,141,078 | 2,547,271 | - | 44,688,349 |
| Transportation equipment | 2,682,323 | 571,954 | 195,760 | 3,058,517 |
| Machinery and equipment | 22,194,577 | 822,174 | 25,139 | 22,991,612 |
| Totals | 73,611,601 | 4,615,841 | 220,899 | 78,006,543 |
| Total capital assets, being depreciated, net | 139,132,493 | 1,562,249 | - | 140,694,742 |
| Total business-type activity capital assets, net | $ 151,357,579 | $ 10,781,037 | $ 5,052,366 | $ 157,086,250 |

| Discretely presented component unit | Beginning Balance | Increases | Decreases | Ending Balance |
|---|---|---|---|---|
| Capital assets, not being depreciated: | | | | |
| Construction in progress | $ 11,179 | $ 43,346 | $ 54,525 | $ - |
| Capital assets, being depreciated: | | | | |
| Buildings | 6,353,480 | 56,246 | - | 6,409,726 |
| Improvements other than buildings | - | 950 | - | 950 |
| Office equipment | 498,688 | 32,363 | - | 531,051 |
| Shop equipment | 74,577 | 4,448 | - | 79,025 |
| Motor equipment | 8,077,975 | 110,400 | 271,368 | 7,917,007 |
| Totals | 15,004,720 | 204,407 | 271,368 | 14,937,759 |
| Less accumulated depreciation for: | | | | |
| Buildings | 1,261,943 | 212,016 | - | 1,473,959 |
| Improvements other than buildings | - | - | - | - |
| Office equipment | 166,089 | 63,971 | - | 230,060 |
| Shop equipment | 57,316 | 4,929 | - | 62,245 |
| Motor equipment | 3,526,828 | 747,673 | 271,368 | 4,003,133 |
| Totals | 5,012,176 | 1,028,589 | 271,368 | 5,769,397 |
| Total capital assets, being depreciated, net | 9,992,544 | (824,182) | - | 9,168,362 |
| Total discretely presented component unit capital assets, net | $ 10,003,723 | $ (780,836) | $ 54,525 | $ 9,168,362 |

Depreciation expense was charged to functions/programs of the city as follows:

| | |
|---|---|
| Governmental activities: | |
| General government | $ 7,016,537 |
| Public safety | 260,266 |
| Highways and Streets | 282,037 |
| Culture and recreation | 1,165,852 |
| Urban Redevelopment and Housing | 3,422 |
| Sanitation | 152,896 |
| Total depreciation expense - governmental activities | $ 8,881,010 |
| Business-type activities: | |
| Water | $ 1,619,727 |
| Wastewater | 2,996,113 |
| Total depreciation expense - business-type activities | $ 4,615,840 |

C. Construction Commitments

Construction work in progress is composed of the following:

| Project | Total Project Authorized | Expended to December 31, 2004 | Committed | Required Future Funding |
|---|---|---|---|---|
| Wastewater Projects | $ 10,410,792 | $ 6,491,000 | $ 3,919,792 | $ - |
| Water Projects | 15,884,768 | 7,168,763 | 8,716,005 | - |
| Totals | $ 26,295,560 | $ 13,659,763 | $ 12,635,797 | $ - |

D. Interfund Balances and Activity

1. Interfund Receivables and Payables

The composition of interfund balances as of December 31, 2004, is as follows:

| | Interfund Receivable | | | | |
|---|---|---|---|---|---|
| Interfund Payable | General Fund | Non-major Governmental | Proprietary Funds | Internal Service Funds | Total |
| General Fund | $ - | $ - | $ 1,722 | $ 10,119 | $ 11,841 |
| Park | 94,878 | - | 6,093 | 1,735 | 102,706 |
| Street and Road | 65,867 | - | 140 | 7,610 | 73,617 |
| Non-major Governmer | 78,472 | 23,733 | 29 | 3,473 | 105,707 |
| Internal Service Funds | 20,880 | - | 112 | - | 20,992 |
| Enterprise Funds: | | | | | |
| Water Utility | - | - | - | 3,234 | 3,234 |
| Wastewater Utility | - | - | - | 4,851 | 4,851 |
| Total | $260,097 | $ 23,733 | $ 8,096 | $ 31,022 | $322,948 |

Interfund balances resulted from the time lag between the dates that (1) Interfund loans are repaid, (2) Interfund goods and services are provided or reimbursable expenditures occur, (3) transactions are recorded in the accounting system and (4) payments between funds are made.

2. Interfund Transfers

Interfund transfers during, 2004, were as follows:

| Transfer From | Non-major Governmental | Total |
|---|---|---|
| General Fund | $ 820,000 | $ 820,000 |
| Park | 120,000 | 120,000 |
| Municipal Improvement | 1,653 | 1,653 |
| Non-major Governmental | 2,228,769 | 2,228,769 |
| Total | $ 3,170,422 | $3,170,422 |

The city typically uses transfers to fund ongoing operating subsidies and to transfer the portion of state-shared revenues from the general fund to the debt service fund for current-year debt service requirements.

E. Leases

1. Operating Leases

The City has no significant operating leases.

2. Capital Leases

The government has entered into various capital leases for buildings, transportation equipment, and various other improvements. The government has also financed power and transportation equipment and various building improvements for the Water and Wastewater Utilities by capital leases. Future minimum lease payments and present values of the net minimum lease payments under these capital leases as of December 31, 2004, are as follows:

| | Governmental Activities | Business-type Activities |
|---|---|---|
| 2005 | $ 3,776,994 | $ 551,960 |
| 2006 | 3,716,970 | 412,507 |
| 2007 | 3,589,147 | 335,046 |
| 2008 | 3,155,733 | 335,046 |
| 2009 | 3,038,210 | 313,092 |
| 2010-2014 | 14,565,716 | 1,164,553 |
| 2015-2019 | 10,643,865 | - |
| 2020-2024 | 5,026,380 | - |
| 2025-2029 | 4,019,178 | - |
| 2030-2034 | 2,306,228 | - |
| Total minimum lease payments | 53,838,421 | 3,112,204 |
| Less amount representing interest | 23,470,125 | 456,032 |
| Present value of net minimum lease payments | $ 30,368,296 | $ 2,656,172 |

Assets acquired through capital leases still in effect are as follows:

| | Governmental Activities | Business-Type Activities |
|---|---|---|
| Land | $ 3,373,633 | $ 400,286 |
| Buildings | 25,399,510 | 2,306,860 |
| Improvements other than buildings | 1,386,196 | 633,379 |
| Machinery and equipment | 2,647,556 | - |
| Transportation equipment | - | 429,799 |
| Totals | 32,806,895 | 3,770,324 |
| Accumulated depreciation | 4,797,033 | 384,135 |
| Totals | $ 28,009,862 | $ 3,386,189 |

F. Long-Term Liabilities

1. General Obligation Bonds

The city issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities.

General obligation bonds are direct obligations and pledge the full faith and credit of the city. General obligation bonds currently outstanding at year end are as follows:

| Governmental Activities | Interest Rates | Amount |
|---|---|---|
| $7,750,000 1998 Street Construction general obligation bonds; payable from the Street Bond Fund in installments of $60,000 to $900,000 plus interest through January 1, 2017 | 4.38% to 5.00% | $ 7,435,000 |
| $2,460,000 1999 Park District Golf Course Construction general obligation bonds payable from the Park District Golf Course Bond Fund in installments of $10,000 to $325,000 plus interest through February 1, 2019 | 4.35% to 5.00% | 2,460,000 |
| $2,430,000 2000 Redevelopment District general obligation bonds payable from the Redevelopment Bond Fund in installments of $130,000 to $250,000 plus interest through February 1, 2015 | 4.65% to 5.70% | 2,100,000 |
| $6,200,000 2001 Park District general obligation bonds payable from the Park District Bond Fund in installments of $410,000 to $420,000 plus interest through January 15, 2017 | 4.20% to 4.70% | 5,380,000 |
| Total | | $ 17,375,000 |

Annual debt service requirements to maturity for general obligation bonds are as follows:

| Year Ended December 31 | Governmental Activities Principal | Governmental Activities Interest |
|---|---|---|
| 2005 | $ 635,000 | $ 802,290 |
| 2006 | 845,000 | 769,704 |
| 2007 | 875,000 | 731,516 |
| 2008 | 965,000 | 690,485 |
| 2009 | 1,195,000 | 642,111 |
| 2010-2014 | 7,430,000 | 2,255,752 |
| 2015-2019 | 5,430,000 | 471,114 |
| Total | $ 17,375,000 | $ 6,362,972 |

2. Revenue Bonds

The city issues bonds to be paid by income derived from the acquired or constructed assets. Revenue bonds outstanding at year end are as follows:

| Business-Type Activities | Interest Rates | Amount |
|---|---|---|
| $10,220,000 2003 Waterworks Refunding Revenue Bonds payable from the Waterworks Utility Bond and Interest Fund in installments of $180,000 to $525,000 plus interest through January 1, 2020 | 2.00% to 4.50% | $10,220,000 |
| $19,095,000 2003 Wastewater Refunding Revenue Bonds payable from the Wastewater Utility Bond and Interest Fund in installments of $550,000 to $1,310,000 plus interest through January 1, 2025 | 5.75% to 5.875% | 19,095,000 |
| $8,200,000 1999 Wastewater Revenue Bonds payable from the Wastewater Utility Bond and Interest Fund in installments of $165,000 to $505,000 plus interest through January 1, 2029 | 4.75% to 5.20% | 7,735,000 |
| Total | | $ 37,050,000 |

Annual debt service requirements to maturity for revenue bonds are as follows:

| Year Ended December 31 | Business-Type Activities Principal | Business-Type Activities Interest |
|---|---|---|
| 2005 | $ 2,355,000 | $ 1,430,559 |
| 2006 | 1,690,000 | 1,385,415 |
| 2007 | 1,740,000 | 1,342,340 |
| 2008 | 1,790,000 | 1,291,259 |
| 2009 | 1,510,000 | 1,235,634 |
| 2010-2014 | 6,485,000 | 5,440,166 |
| 2015-2019 | 8,150,000 | 3,873,962 |
| 2020-2024 | 7,680,000 | 1,880,959 |
| 2025-2029 | 3,615,000 | 341,644 |
| 2030-2034 | - | - |
| Total | $ 35,015,000 | $ 18,221,938 |

3. Notes and Loans Payable

Business-type Activities – Note Payable

The Water Utility has entered into a note for the purchase of the Russell Road Utility. Annual debt service requirements to maturity for the note are as follows:

| Year Ended December 31 | Business Activities Principal | Business Activities Interest |
|---|---|---|
| 2005 | $ 17,565 | $ 3,577 |
| 2006 | 18,306 | 2,836 |
| 2007 | 19,147 | 1,995 |
| 2008 | 20,027 | 1,115 |
| 2009 | 13,861 | 297 |
| 2010-2014 | - | - |
| Total | $ 88,906 | $ 9,820 |

Business-type Activities – Loans Payable

The Water and Wastewater Utilities have made loan agreements with the State of Indiana through its revolving loan program to finance various construction projects. The funds are loaned as the construction costs are incurred.

The agreements provide for maximum loans of $22,950,000 for the Water Utility and $15,907,000 for the Wastewater Utility. As of December 31, 2004, the loan principal balances were $17,459,663 for the Water Utility and $15,457,080 for the Wastewater Utility with the outstanding principal balance of completed projects being $10,843,000 for Water and $15,176,000 for Wastewater.

Annual debt service requirements for the uncompleted loans will not be established until the construction projects are completed. As for the completed loans, the annual debt service requirements to maturity is as follows:

| Year Ended December 31 | Business-Type Activities Principal | Business-Type Activities Interest |
|---|---|---|
| 2005 | $ 193,000 | $ 660,881 |
| 2006 | 607,000 | 649,281 |
| 2007 | 624,000 | 631,431 |
| 2008 | 639,000 | 613,118 |
| 2009 | 1,033,000 | 594,355 |
| 2010-2014 | 7,673,000 | 2,355,395 |
| 2015-2019 | 8,789,000 | 1,168,294 |
| 2020-2021 | 3,327,000 | 97,063 |
| Total | $ 22,885,000 | $ 6,769,818 |

4. Changes in Long-Term Liabilities

Long-term liability activity for the year ended December 31, 2004, was as follows:

| Primary government | Beginning Balance | Additions | Reductions | Ending Balance | Due Within One Year |
|---|---|---|---|---|---|
| Governmental activities: | | | | | |
| Bonds payable: | | | | | |
| General obligation | $ 17,980,000 | $ - | $ 605,000 | $ 17,375,000 | $ 635,000 |
| Capital leases | 31,281,006 | 796,352 | 1,709,062 | 30,368,296 | 1,610,049 |
| Compensated absences | 441,989 | 130,050 | 62,356 | 509,683 | 150,681 |
| Net Pension Obligation | 17,949,541 | 2,507,844 | - | 20,457,385 | - |
| Total governmental activities Long-term liabilities | $ 67,652,536 | $ 3,434,246 | $ 2,376,418 | $ 68,710,364 | $ 1,760,730 |

| Primary government | Beginning Balance | Additions | Reductions | Ending Balance | Within One Year |
|---|---|---|---|---|---|
| Business-type activities: | | | | | |
| Revenue bonds payable: | | | | | |
| Water Utility | $ 10,220,000 | $ - | $ 970,000 | $ 9,250,000 | $ 945,000 |
| Wastewater Utility | 26,830,000 | - | 1,065,000 | 25,765,000 | 1,410,000 |
| Add Unamortized Premium | 499,661 | - | 25,647 | 474,014 | - |
| Less Unamortized Discount | 77,593 | - | 5,054 | 72,539 | - |
| Less deferred amount on refunding | 2,676,924 | - | 140,619 | 2,536,305 | - |
| Total revenue bonds payable | 34,795,144 | - | 1,914,974 | 32,880,170 | 2,355,000 |
| Loans Payable | 28,170,432 | 5,099,311 | 353,000 | 32,916,743 | 944,000 |
| Capital Leases | 786,137 | 2,371,493 | 501,457 | 2,656,173 | 456,793 |
| Note Payable | 105,577 | - | 16,671 | 88,906 | 17,565 |
| Bond Anticipation Notes | - | 2,609,340 | | 2,609,340 | - |
| Compensated absences | 134,581 | 152,350 | 134,581 | 152,350 | - |
| Total business-type activities Long-term liabilities | $ 63,991,871 | $ 10,232,494 | $ 2,920,683 | $71,303,682 | $ 3,773,358 |

Compensated absences for governmental activities typically have been liquidated from the general fund and special revenue funds.

G. Other Information

1. Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job related illnesses or injuries to employees; medical benefits to employees and dependents; and natural disasters.

The risks of torts; theft of, damage to, and destruction of assets; errors and omissions; job related illnesses or injuries to employees; and natural disasters are covered by commercial insurance from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage for the past three years. There were no significant reductions in insurance by major category of risk.

Health Insurance

The City has chosen to establish a risk financing fund for risks associated with employee health claims. The risk financing fund is accounted for in the Health Insurance Trust Fund, an internal service fund, where assets are set aside for claim settlements. An excess policy through commercial insurance covers individual claims in excess of $85,000 per year. Settled claims resulting from this risk did not exceed commercial insurance coverage in the past three years. Amounts are paid into the fund by all covered employees and by all insured funds and are available to pay claims, claim reserves, and administrative costs of the program. Interfund premiums are based upon the percentage of each fund's current year eligible employees as it relates to the total eligible employees, and are reported as quasi-external interfund transactions. Provisions are also made for unexpected and unusual claims.

Claim expenditures and liabilities of the fund are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not reported. Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amounts of pay outs and other economic and social factors.

Changes in the balance of claim liabilities during the past two years are as follows:

| | 2003 | 2004 |
|---|---|---|
| Unpaid claims, beginning of fiscal year | $ 200,583 | $ 268,251 |
| Incurred claims and changes in estimates | 3,427,460 | 3,891,103 |
| Claim payments | 3,359,792 | 3,851,360 |
| Unpaid claims, end of fiscal year | $ 268,251 | $ 307,994 |

Workers Compensation

The City has chosen to establish a risk financing fund for risks associated with compensation claims. The risk financing fund is accounted for in the Risk Management Fund, an internal service fund, where assets are set aside for claim settlements. An excess policy through commercial insurance covers individual claims in excess of $300,000 per year. Settled claims resulting from this risk did not exceed commercial insurance coverage in the past three years. Amounts are paid into the fund for all covered employees and for all insured funds and are available to pay claims, claim reserves, and administrative costs of the program. Interfund premiums for workers compensation are based primarily upon the percentage of each fund's current year payroll as it relates to the total payroll and the fund's past claim experience, and are reported as quasi-external interfund transactions. Provisions are also made for unexpected and unusual claims.

Claim expenditures and liabilities of the fund are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not reported. Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amounts of pay outs and other economic and social factors.

Changes in the balance of claim liabilities during the past two years are as follows:

| | 2003 | 2004 |
|---|---|---|
| Unpaid claims, beginning of fiscal year | $ 43,877 | $ 22,543 |
| Incurred claims and changes in estimates | 189,811 | 297,758 |
| Claim payments | 211,145 | 261,087 |
| Unpaid claims, end of fiscal year | $ 22,543 | $ 59,214 |

2. Subsequent Events

On February 8, 2005, the Wastewater Utility reached an agreement settling a disputed account balance with CSX Transportation. The agreement resulted in a decrease of the account receivable balance as of December 31, 2004 from $185,465 to $9,955.

On January 22, 2005, the Wastewater Utility received proceeds of $2,609,340 from Bond Anticipation Notes. The proceeds were used to retire a similar note issued in 2004 for an equal amount that was used to reimbursement the City for the Utility's share of costs for the College Mall Road and Miller-Showers Park Projects. The notes will be repaid with a portion of a planned Wastewater Revenue Bond Issue.

On May 9, 2005, the Water Utility received proceeds of $2,500,000 from Bond Anticipation Notes to provide short term financing of improvements to the city waterworks system. The notes will be repaid with a portion of a planned Water Revenue Bond Issue.

3. Bond Defeasance

In prior years the Water Utility defeased certain bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust accounts and the liability for the defeased bonds are not included in the Utility's financial statements. At December 31, 2004 $5,830,000 of bonds outstanding are considered defeased. All bonds were paid by July 3, 2005.

In prior years the Wastewater Utility defeased certain bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust accounts and the liability for the defeased bonds are not included in the Utility's financial statements. At December 31, 2004 $16,145,000 of bonds outstanding are considered defeased. All bonds were paid January 3, 2005.

4. Conduit Debt Obligation

From time to time, the city has issued Economic Development Revenue Bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. Neither the city, the State, nor any political subdivision thereof is obligated in any manner for the repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

As of December 31, 2004, there were three series of Economic Development Revenue Bonds outstanding with an aggregate principal amount payable of $17,010,000.

5. Change in Accounting Principles

The Water and Wastewater Utilities have accounted for depreciation in 2004 by recognizing a full year of expense in the year of acquisition for all capital assets, whereas in prior years certain groups of assets had been depreciated beginning with the month of acquisition. The balances of Net Assets have been adjusted for the effect of applying retroactively the new method of accounting. The cumulative changes are decreases in net assets and corresponding increases in accumulated depreciation for the Water Utility of $1,357,967 and for the Wastewater Utility of $2,779,781.

H. Pension Plans

a. Public Employees' Retirement Fund

Plan Description

The city, including its Water and Wastewater Utilities and Transit, contributes to the Indiana Public Employees' Retirement Fund (PERF), a defined benefit pension plan. PERF is an agent multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in the defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the PERF Board, most requirements of the system and give the city authority to contribute to the plan. The PERF

retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of member's contributions, set by state statute at three percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

PERF administers the plan and issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. The report may be obtained by contacting:

Public Employees' Retirement Fund
Harrison Building, Room 800
143 West Market Street
Indianapolis, IN 46204
Ph. (317) 233-4162

Funding Policy and Annual Pension Cost

The contribution requirements of plan members for PERF are established by the Board of Trustees of PERF. The city's annual pension cost and related information, as provided by the actuary, is presented in this note.

Information to segregate the assets/liabilities and the actuarial study figures between the city, the Utilities and Transit is not available. Therefore, the liability for Net Pension Obligation (NPO) is considered an obligation of the city and is presented in the governmental activities of the financial statements and is not presented as an asset/liability of the proprietary funds.

b. 1925 Police Officers' Pension Plan

Plan Description

The city contributes to the 1925 Police Officers' Pension Plan which is a single-employer defined benefit pension plan. The plan covers police officers and firefighters hired before May 1, 1977 and are closed to new members. The plan is administered by the local pension board as authorized by state statute (IC 36-8-6). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. Benefits are subject to increase beyond the statutory level by action of the City Council. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

Funding Policy and Annual Pension Cost

The contribution requirements of plan members for the 1925 Police Officers' Pension Plan are established by state statute at 6% of covered wages. All administrative costs of the plan are paid from plan assets. The city's annual pension cost and related information as provided by the actuary, is presented in this note. The Net Pension Obligation (NPO) is considered an obligation of the City as a whole and is reflected in the Statement of Net Assets

c. 1937 Firefighters' Pension Plan

Plan Description

The city contributes to the 1937 Firefighters' Pension Plan which is a single-employer defined benefit pension plan. The plan covers police officers and firefighters hired before May 1, 1977 and are closed to new members. The plan is administered by the local pension board as authorized by state statute (IC 36-8-7). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. . Benefits are subject to increase beyond the statutory level by action of the City Council. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

Funding Policy and Annual Pension Cost

The contribution requirements of plan members for the 1937 Firefighters' Pension Plan are established by state statute at 6% of covered wages. All administrative costs of the plan are paid from plan assets. The city's annual pension cost and related information, as provided by the actuary, is presented in this note. The Net Pension Obligation (NPO) is considered an obligation of the City as a whole and is reflected in the Statement of Net Assets

Actuarial Information for the Above Plans

| | PERF | 1925 Police Officers' Pension | 1937 Firefighters' Pension |
|---|---|---|---|
| Annual required contribution | $ 897,239 | $ 2,291,700 | $ 3,123,000 |
| Interest on net pension obligation | 2,019 | 496,900 | 712,800 |
| Adjustment to annual required contribution | (2,301) | (828,900) | (1,189,300) |
| Annual pension cost | 896,957 | 1,959,700 | 2,646,500 |
| Contributions made | 812,477 | 742,873 | 1,439,963 |
| Increase (decrease) in net pension obligation | 84,480 | 1,216,827 | 1,206,537 |
| Net pension obligation, beginning of year | 27,850 | 7,361,065 | 10,560,626 |
| Net pension obligation, end of year | $ 112,330 | $ 8,577,892 | $ 11,767,163 |

| | PERF | 1925 Police Officers' Pension | 1937 Firefighters' Pension |
|---|---|---|---|
| Contribution rates: | | | |
| Government | 5.5% | 571% | 573% |
| Plan Members | 3% | 6% | 6% |
| Actuarial valuation date | 07-01-04 | 01-01-04 | 01-01-04 |
| Actuarial cost method | Entry age | Entry age | Entry age |
| Amortization method | Level percentage of projected payroll, closed | Level percentage of projected payroll, closed | Level percentage of projected payroll, closed |
| Amortization period | 40 years | 40 years | 40 years |
| Amortization period (from date) | 07-1-97 | 12-31-77 | 12-31-77 |
| Asset valuation method | 4 year smoothed market | 4 year smoothed market | 4 year smoothed market |

| Actuarial Assumptions | PERF | 1925 Police Officers' Pension | 1937 Firefighters' Pension |
|---|---|---|---|
| Investment rate of return | 7.25% | 7% | 7% |
| Projected future salary increases: | | | |
| Total | 5% | 5% | 5% |
| Attributed to inflation | 4% | 4% | 4% |
| Attributed to merit/seniority | 1% | 1% | 1% |
| Cost-of-living adjustments | 2% | 0% | 0% |

Three Year Trend Information

PERF

| Year Ending | Annual Pension Cost (APC) | Percentage of APC Contributed | Net Pension Obligation |
|---|---|---|---|
| 06-30-02 | $ 692,435 | 80% | $ (333,985) |
| 06-30-03 | 1,001,935 | 64% | 27,850 |
| 06-30-04 | 896,957 | 91% | 112,330 |

1925 Police Officers' Pension Plan

| Year Ending | Annual Pension Cost (APC) | Percentage of APC Contributed | Net Pension Obligation |
|---|---|---|---|
| 12-31-01 | $ 1,936,700 | 70% | $ 6,466,887 |
| 12-31-02 | 1,905,200 | 53% | 7,361,065 |
| 12-31-03 | 1,959,700 | 38% | 8,577,892 |

1937 Firefighters' Pension Plan

| Year Ending | Annual Pension Cost (APC) | Percentage of APC Contributed | Net Pension Obligation |
|---|---|---|---|
| 12-31-01 | $ 2,746,600 | 33% | $ 9,120,568 |
| 12-31-02 | 2,733,700 | 61% | 10,560,626 |
| 12-31-03 | 2,646,500 | 54% | 11,767,163 |

Membership in the 1925 Police Officiers' Pension Plan and the 1937 Firefighters' Pension Plan at January 1, 2004, was comprised of the following:

| | 1925 Police Officers' Pension | 1937 Firefighters' Pension |
|---|---|---|
| Retires and beneficiaries currently receiving benefits | 51 | 72 |
| Current active employees | 10 | 14 |

d. Cost-Sharing Multiple-Employer Defined Benefit Pension Plan

1977 Police Officers' and Firefighters' Pension and Disability Fund

Plan Description

The city contributes to the 1977 Police Officers' and Firefighters' Pension and Disability Fund, a cost-sharing multiple-employer defined benefit pension plan administered by the Indiana Public Employees' Retirement Plan (PERF) for all police officers and firefighters hired after April 30, 1977.

State statute (IC 36-8-8) regulates the operations of the system, including benefits, vesting and requirements for contributions by employers and by employees. Covered employees may retire at age fifty-five with twenty years of service. An employee with twenty years of service may leave service, but will not receive benefits until reaching age fifty-five. The plan also provides for death and disability benefits.

PERF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Public Employees' Retirement Fund
Harrison Building, Room 800
143 West Market Street
Indianapolis, IN 46204
Ph. (317) 233-4162

Funding Policy and Annual Pension Costs

Plan members are required to contribute 6% of the first-class police officers' and firefighters' salary and the city is to contribute at an actuarially determined rate. The current rate, which has not changed since the inception of the plan, is 21% of the first-class police officers' and firefighters' salary. The contribution requirements of plan members and the city are established by the Board of Trustees of PERF. The city's contributions to the plan for the years ending December 31, 2004, 2003 and 2002 were $1,319,107, $1,266,159, and $1,171,884, respectively, equal to the required contributions for each year.

CITY OF BLOOMINGTON. INDIANA
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For The Year Ended December 31, 2004

| | General Fund | | | |
|---|---|---|---|---|
| | Budgeted Amounts | | | Variance with Final Budget- Positive |
| | Original | Final | Actual | (Negative) |
| Revenues: | | | | |
| Taxes | $ 12,130,747 | $ 12,130,747 | $ 12,143,519 | $ 12,772 |
| Licenses and permits | 140,250 | 140,250 | 82,588 | (57,662) |
| Intergovernmental | 8,360,128 | 8,360,128 | 7,894,851 | (465,277) |
| Charges for services | 1,595,246 | 1,595,246 | 1,792,204 | 196,958 |
| Fines and forfeits | 90,000 | 90,000 | 103,861 | 13,861 |
| Other | 278,581 | 278,581 | 352,700 | 74,119 |
| Total revenues | 22,594,952 | 22,594,952 | 22,369,723 | (225,229) |
| Expenditures: | | | | |
| Current: | | | | |
| General government | 7,275,936 | 7,189,383 | 6,264,176 | 925,207 |
| Public safety | 15,089,861 | 15,142,538 | 14,293,966 | 848,572 |
| Highways and streets | 370,746 | 406,048 | 346,753 | 59,295 |
| Urban Redevlopment | 798,359 | 797,940 | 726,979 | 70,961 |
| Total expenditures | 23,534,902 | 23,535,909 | 21,631,874 | 1,904,035 |
| Other financing uses: | | | | |
| Operating transfers in | 1,653 | 1,653 | 1,653 | - |
| Operating transfers out | (820,000) | (820,000) | (820,000) | - |
| Total other financing sources (uses) | (818,347) | (818,347) | (818,347) | - |
| Net change in fund balance | (1,758,297) | (1,759,304) | (80,498) | 1,678,806 |
| Fund balance - beginning | 3,645,995 | 3,645,995 | 3,645,995 | - |
| Fund balance - ending | $ 1,887,698 | $ 1,886,691 | $ 3,565,497 | $ 1,678,806 |

The notes to RSI are an integral part of RSI.

CITY OF BLOOMINGTON, INDIANA
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULES
MAJOR SPECIAL REVENUE FUNDS
For The Year Ended December 31, 2004

| | Park | | | |
|---|---|---|---|---|
| | Budgeted Amounts | | | Variance with Final Budget- Positive |
| | Original | Final | Actual | (Negative) |
| Revenues: | | | | |
| Taxes | $ 4,536,564 | $ 4,536,564 | $ 4,541,340 | $ 4,776 |
| Intergovernmental | 384,098 | 384,098 | 398,407 | 14,309 |
| Charges for services | 1,133,200 | 1,133,200 | 1,091,317 | (41,883) |
| Other | 24,900 | 24,900 | 26,726 | 1,826 |
| Total revenues | 6,078,762 | 6,078,762 | 6,057,790 | (20,972) |
| Expenditures: | | | | |
| Current: | | | | |
| Culture and recreation: | | | | |
| Personal services | 3,628,153 | 3,628,153 | 3,515,889 | 112,264 |
| Supplies | 533,102 | 527,122 | 498,974 | 28,148 |
| Other services and charges | 1,660,424 | 1,388,419 | 1,169,165 | 219,254 |
| Capital outlay | 780,416 | 884,863 | 679,221 | 205,642 |
| Total expenditures | 6,602,094 | 6,428,557 | 5,863,249 | 565,308 |
| Other financing sources (uses): | | | | |
| Operating transfers out | (120,000) | (120,000) | (120,000) | - |
| Total other financing sources (uses) | (120,000) | (120,000) | (120,000) | - |
| Net change in fund balances | (643,332) | (469,795) | 74,541 | 544,336 |
| Fund balances - beginning | 917,092 | 917,092 | 917,092 | - |
| Fund balances - ending | $ 273,760 | $ 447,297 | $ 991,633 | $ 544,336 |

The notes to RSI are an integral part of RSI.

CITY OF BLOOMINGTON, INDIANA
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULES
MAJOR SPECIAL REVENUE FUNDS
For The Year Ended December 31, 2004

| | Street & Road | | | |
|---|---|---|---|---|
| | Budgeted Amounts | | | Variance with Final Budget- Positive |
| | Original | Final | Actual | (Negative) |
| Revenues: | | | | |
| Intergovernmental | $ 3,194,263 | $ 3,194,263 | $ 4,103,706 | $ 909,443 |
| Other | - | - | 31,948 | 31,948 |
| Total revenues | 3,194,263 | 3,194,263 | 4,135,654 | 941,391 |
| Expenditures: | | | | |
| Current: | | | | |
| Highways and streets: | | | | |
| Personal services | 1,856,246 | 1,856,246 | 1,706,005 | 150,241 |
| Supplies | 978,900 | 803,900 | 519,529 | 284,371 |
| Other services and charges | 1,189,602 | 1,128,752 | 984,255 | 144,497 |
| Capital outlay | 1,242,357 | 1,074,222 | 432,011 | 642,211 |
| Total expenditures | 5,267,105 | 4,863,120 | 3,641,800 | 1,221,320 |
| Net change in fund balances | (2,072,842) | (1,668,857) | 493,854 | 2,162,711 |
| Fund balances - beginning | 3,586,237 | 3,586,237 | 3,586,237 | - |
| Fund balances - ending | $ 1,513,395 | $ 1,917,380 | $ 4,080,091 | $ 2,162,711 |

The notes to RSI are an integral part of RSI.

CITY OF BLOOMINGTON, INDIANA
REQUIRED SUPPLEMENTARY INFORMATION
BUDGET/GAAP RECONCILIATION
GENERAL FUND AND MAJOR SPECIAL REVENUE FUNDS
For the Year Ended December 31, 2004

The major differences between Budgetary (Non-GAAP) basis and GAAP basis are:

a. Revenues are recorded when received in cash (budgetary) as opposed to susceptible to accrual (GAAP).

b. Expenditures are recorded when paid in cash (budgetary) as opposed to when the liability is incurred (GAAP).

Adjustments necessary to convert the results of operations at the end of the year on a budgetary basis to a GAAP basis are as follows:

| | General | Park | Street & Road |
|---|---|---|---|
| Net changes in fund balances (bugetary basis) | $ (80,498) | $ 74,541 | $ 493,854 |
| Adjustments: | | | |
| To adjust revenues for accruals | (108,840) | (4,250) | (717,979) |
| To adjust expenditures for accruals | 77,600 | (7,053) | (134,751) |
| Net changes in fund balances (GAAP basis) | $ (111,738) | $ 63,238 | $ (358,876) |

The notes to RSI are an integral part of this schedule.

CITY OF BLOOMINGTON, INDIANA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULES OF FUNDING PROGRESS

Public Employees' Retirement Fund

| Actuarial Valuation Date | Actuarial Value of Assets (a) | Actuarial Accrued Liability (AAL) (b) | Excess of Assets Over (Unfunded) AAL (a-b) | Funded Ratio (a/b) | Covered Payroll (c) | Excess (Unfunded) AAL as a Percentage of Covered Payroll ((a-b)/c) |
|---|---|---|---|---|---|---|
| 7/1/2002 | $ 15,054,666 | $ 18,350,394 | $ (3,295,728) | 82% | $ 14,755,159 | (22%) |
| 7/1/2003 | 15,105,968 | 17,212,634 | (2,106,666) | 88% | 15,868,524 | (13%) |
| 7/1/2004 | 15,360,487 | 19,373,381 | (4,012,894) | 79% | 17,712,119 | (23%) |

1925 Police Officers' Pension Plan

| Actuarial Valuation Date | Actuarial Value of Assets (a) | Actuarial Accrued Liability (AAL) (b) | Excess of Assets Over (Unfunded) AAL (a-b) | Funded Ratio (a/b) | Covered Payroll (c) | Excess (Unfunded) AAL as a Percentage of Covered Payroll ((a-b)/c) |
|---|---|---|---|---|---|---|
| 01-01-99 | $ 2,159,396 | $ 20,777,100 | $ (18,617,704) | 10% | $ 540,700 | (3443%) |
| 01-01-00 | 2,127,832 | 19,396,300 | (17,268,468) | 11% | 464,700 | (3716%) |
| 01-01-01 | 2,043,222 | 20,391,500 | (18,348,278) | 10% | 400,600 | (4580%) |
| 01-01-02 | 2,564,611 | 19,886,900 | (17,322,289) | 13% | 371,400 | (4664%) |
| 01-01-03 | 2,653,563 | 16,792,200 | (14,138,637) | 16% | 502,300 | (2815%) |
| 01-01-04 | 2,202,299 | 20,076,800 | (17,874,501) | 11% | 401,400 | (4453%) |

1937 Firefighters' Pension Plan

| Actuarial Valuation Date | Actuarial Value of Assets (a) | Actuarial Accrued Liability (AAL) (b) | Excess of Assets Over (Unfunded) AAL (a-b) | Funded Ratio (a/b) | Covered Payroll (c) | Excess (Unfunded) AAL as a Percentage of Covered Payroll ((a-b)/c) |
|---|---|---|---|---|---|---|
| 01-01-99 | $ 2,913,213 | $ 28,379,400 | $ (25,466,187) | 10% | $ 776,400 | (3280%) |
| 01-01-00 | 2,790,020 | 28,092,000 | (25,301,980) | 10% | 727,900 | (3476%) |
| 01-01-01 | 2,620,971 | 28,583,200 | (25,962,229) | 9% | 715,500 | (3629%) |
| 01-01-02 | 3,103,531 | 28,529,400 | (25,425,869) | 11% | 551,700 | (4609%) |
| 01-01-03 | 3,029,989 | 22,783,400 | (19,753,411) | 13% | 756,500 | (2611%) |
| 01-01-04 | 3,428,085 | 27,434,500 | (24,006,415) | 12% | 544,900 | (4406%) |

The notes to RSI are an integral part of this schedule.

CITY OF BLOOMINGTON, INDIANA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULES OF CONTRIBUTIONS FROM THE
EMPLOYER AND OTHER CONTRIBUTING ENTITIES

1925 Police Officers' Pension Plan

| Year Ending | Annual Required Contribution (ARC) | Percentage of ARC Contributed | |
|---|---|---|---|
| | | City | State |
| 12/31/98 | $ 2,265,700 | 22% | 22% |
| 12/31/99 | 2,101,600 | 13% | 21% |
| 12/31/00 | 2,005,300 | 14% | 21% |
| 12/31/01 | 2,152,000 | 18% | 44% |
| 12/31/02 | 2,167,800 | 18% | 29% |
| 12/31/03 | 2,291,700 | 7% | 26% |

1937 Firefighters' Pension Plan

| Year Ending | Annual Required Contribution (ARC) | Percentage of ARC Contributed | |
|---|---|---|---|
| | | City | State |
| 12/31/98 | $ 3,089,500 | 23% | 22% |
| 12/31/99 | 2,868,300 | 10% | 21% |
| 12/31/00 | 2,906,000 | 11% | 19% |
| 12/31/01 | 3,041,000 | 14% | 40% |
| 12/31/02 | 3,104,100 | 14% | 28% |
| 12/31/2003 | 3,123,000 | 20% | 26% |

CITY OF BLOOMINGTON, INDIANA

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
December 31, 2004

Note 1. Budgets and Budgetary Accounting

A. The City follows these procedures in establishing the budgetary data reflected in the budgetary comparison schedules:

1. The Mayor submits to the City Council a proposed operating budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.

2. The City advertises the budget prior to adoption and the City Council holds public hearings to obtain taxpayer comments.

3. The budget is approved in September of each year by the City Council through passage of an ordinance.

4. Copies of the budget ordinance and advertisements are sent to the Indiana Department of Local Government Finance. The budget becomes legally enacted after the City Controller receives approval from the Indiana Department of Local Government Finance. The budget ordinance as approved by the Indiana Department of Local Government Finance becomes the City's expenditures budget. The City's maximum tax levy is restricted by Indiana Law, with certain adjustments and exceptions. If the advertised budget exceeds the spending and tax limits of the state control laws, an excess levy can be granted by the Indiana Department of Local Government Finance, upon appeal by the City.

5. The legal level of budgetary control (the level at which expenditures may not exceed appropriations without the governing body's approval) is by object classification for all funds except for the General fund, which is by object classification within each department. The City's management cannot transfer budgeted appropriations between object classifications of a budget, without approval of the City Council. Any revisions that alter the total appropriations for any fund or any department of the General fund must be approved by the City Council and, in some instances, by the Indiana Department of Local Government Finance.

   Expenditures did not exceed appropriations for any funds or departments within the General Fund, which required legally, approved budgets.

6. Formal budgetary integration is required by State statute and is employed as a management control device. An annual budget was legally adopted for the following funds:

    Major Funds:
        General Fund
        Special Revenue Funds:
            Park, Street and Road
    Non-major Funds:
        Special Revenue Funds:
            Parking Enforcement, Dispatch Training,
            Telecommunications Nonreverting,
            Police Education, Solid Waste, Alternative
            Transportation, Wireless Enhanced 911 Nonreverting
        Debt Service Funds:
            Park District Bond, Redevelopment District Bond,
            Street Bond, Municipal Facilities, Golf Course Bond
        Capital Project Funds:
            Cumulative Capital Improvement, Cumulative Capital Development,
            Cumulative Capital Equipment
        Proprietary Funds:
            Risk Management, Fleet Maintenance
        Fiduciary Funds:
            Police Pension, Fire Pension

7. The City's budgetary process is based upon the cash basis, which is a basis other than generally accepted accounting principles (GAAP). Appropriations lapse with the expiration of the budgetary period unless encumbered by a purchase order or contract. Encumbered appropriations are carried over and added to the subsequent year's budget.

8. Budgeted amounts are as originally adopted, or as amended by the City Council and approved by the Indiana Department of Local Government Finance in the regular legal manner. Net increases to the original appropriations totaled $863,215 in 2004.

9. There were no excesses of expenditures over appropriations in the general fund or the budgeted major special revenue funds.

## Major Governmental Funds

**General Fund** – used to account for all financial resources of the City of Bloomington except those required to be accounted for in another fund. Thus, all general operating revenues which are not restricted as to use by sources outside of the City are recorded in the General Fund.

**Special Revenue Funds** – include funds which are restricted as to use by the Federal or State government and special purpose funds established by the City.

> **Park** – To account for the operation of the city park system. Financing is provided by a specific annual property tax levy to the extent that user fees and miscellaneous revenues are insufficient to provide such financing.
>
> **Street and Road** – To account for construction, operation and maintenance of local and arterial street systems and maintenance departments. Financing is provided by State motor vehicle highway distributions, State gasoline tax distributions and federal grants.

**Capital Projects Funds** – used to account for financial resources designated to construct or acquire general fixed assets. Such resources are derived from general obligation bonds of the City, intergovernmental revenues and local property taxes.

> **Municipal Improvement** - To account for assets acquired by capital leases.

CITY OF BLOOMINGTON, INDIANA
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL -
GENERAL FUND
For The Year Ended December 31, 2004

| Function and Department | Budgeted Amounts Original Budget | Budgeted Amounts Final Budget | Actual | Variance with Final Budget- Positive (Negative) |
|---|---|---|---|---|
| General government: | | | | |
| Mayor | | | | |
| Personal services | $ 397,095 | $ 479,577 | $ 443,147 | $ 36,430 |
| Supplies | 1,800 | 2,300 | 1,785 | 515 |
| Other services and charges | 149,520 | 182,545 | 109,836 | 72,709 |
| Capital outlay | 5,685 | 5,685 | 200 | 5,485 |
| Controller | | | | |
| Personal services | 448,578 | 448,578 | 386,301 | 62,277 |
| Supplies | 13,750 | 13,750 | 5,878 | 7,872 |
| Other services and charges | 211,780 | 170,147 | 56,350 | 113,797 |
| Capital outlay | 8,700 | 8,700 | 5,206 | 3,494 |
| City Clerk | | | | |
| Personal services | 88,957 | 89,957 | 88,453 | 1,504 |
| Supplies | 3,060 | 3,060 | 2,843 | 217 |
| Other services and charges | 1,615 | 615 | 409 | 206 |
| Public Works | | | | |
| Personal services | 551,313 | 551,313 | 486,415 | 64,898 |
| Supplies | 130,720 | 121,970 | 63,717 | 58,253 |
| Other services and charges | 1,269,324 | 1,215,474 | 1,019,021 | 196,453 |
| Capital outlay | 5,100 | 5,100 | 1,088 | 4,012 |
| Legal | | | | |
| Personal services | 515,206 | 515,206 | 513,111 | 2,095 |
| Supplies | 22,075 | 22,075 | 21,452 | 623 |
| Other services and charges | 41,300 | 41,300 | 33,337 | 7,963 |
| Capital outlay | 5,100 | 5,100 | 4,470 | 630 |
| City Council | | | | |
| Personal services | 260,204 | 260,204 | 251,179 | 9,025 |
| Supplies | 2,500 | 2,500 | 2,486 | 14 |
| Other services and charges | 4,270 | 4,270 | 2,010 | 2,260 |
| Capital outlay | 7,908 | 7,908 | 5,554 | 2,354 |
| Information and Technology Services | | | | |
| Personal services | 984,022 | 946,534 | 912,463 | 34,071 |
| Supplies | 20,900 | 20,400 | 18,287 | 2,113 |
| Other services and charges | 234,867 | 205,342 | 154,189 | 51,153 |
| Capital outlay | 76,100 | 76,100 | 71,931 | 4,169 |

(Continued)

CITY OF BLOOMINGTON, INDIANA
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL -
GENERAL FUND
For The Year Ended December 31, 2004

| Function and Department | Budgeted Amounts Original Budget | Budgeted Amounts Final Budget | Actual | Variance with Final Budget- Positive (Negative) |
|---|---|---|---|---|
| Planning | | | | |
| Personal services | 718,237 | 718,237 | 672,857 | 45,380 |
| Supplies | 20,645 | 20,645 | 10,224 | 10,421 |
| Other services and charges | 176,127 | 145,313 | 116,878 | 28,435 |
| Capital outlay | 6,800 | 6,800 | 4,408 | 2,392 |
| General government: | | | | |
| Community and Family Resources | | | | |
| Personal services | 456,912 | 456,912 | 449,027 | 7,885 |
| Supplies | 7,750 | 7,750 | 7,206 | 544 |
| Other services and charges | 33,250 | 33,250 | 18,147 | 15,103 |
| Capital outlay | 8,500 | 8,500 | 5,510 | 2,990 |
| Employee Services | | | | |
| Personal services | 316,066 | 316,066 | 285,843 | 30,223 |
| Supplies | 9,000 | 9,000 | 7,356 | 1,644 |
| Other services and charges | 57,800 | 57,800 | 23,000 | 34,800 |
| Capital outlay | 3,400 | 3,400 | 2,602 | 798 |
| Total General government | 7,275,936 | 7,189,383 | 6,264,176 | 925,207 |
| Public safety: | | | | |
| Fire | | | | |
| Personal services | 5,979,574 | 6,047,574 | 5,990,336 | 57,238 |
| Supplies | 201,685 | 191,728 | 151,869 | 39,859 |
| Other services and charges | 193,720 | 192,850 | 168,843 | 24,007 |
| Capital outlay | 240,508 | 240,508 | 181,632 | 58,876 |
| Police | | | | |
| Personal services | 6,438,146 | 6,453,146 | 6,183,841 | 269,305 |
| Supplies | 294,954 | 278,954 | 219,300 | 59,654 |
| Other services and charges | 445,037 | 440,808 | 326,785 | 114,023 |
| Capital outlay | 499,586 | 499,586 | 329,458 | 170,128 |
| Board of Public Safety | | | | |
| Personal services | 5,033 | 5,033 | 4,181 | 852 |
| Supplies | 250 | 250 | 79 | 171 |
| Other services and charges | 1,350 | 1,350 | - | 1,350 |

(Continued)

CITY OF BLOOMINGTON, INDIANA
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL -
GENERAL FUND
For The Year Ended December 31, 2004

| Function and Department | Budgeted Amounts Original Budget | Budgeted Amounts Final Budget | Actual | Variance with Final Budget- Positive (Negative) |
|---|---|---|---|---|
| Animal Care and Control | | | | |
| Personal services | 609,938 | 609,938 | 594,787 | 15,151 |
| Supplies | 49,300 | 54,883 | 53,138 | 1,745 |
| Other services and charges | 95,680 | 90,830 | 61,337 | 29,493 |
| Capital outlay | 35,100 | 35,100 | 28,380 | 6,720 |
| Total Public safety | 15,089,861 | 15,142,538 | 14,293,966 | 848,572 |
| Highways and streets: | | | | |
| City Engineer | | | | |
| Personal services | 324,264 | 359,767 | 310,955 | 48,812 |
| Supplies | 12,820 | 12,678 | 9,793 | 2,885 |
| Other services and charges | 28,562 | 28,562 | 21,538 | 7,024 |
| Capital outlay | 5,100 | 5,041 | 4,467 | 574 |
| Total Highways and streets | 370,746 | 406,048 | 346,753 | 59,295 |
| Urban Redevelopment: | | | | |
| Housing and Neighborhood | | | | |
| Personal services | 525,886 | 525,886 | 498,769 | 27,117 |
| Supplies | 9,818 | 9,818 | 7,336 | 2,482 |
| Other services and charges | 252,355 | 251,936 | 214,262 | 37,674 |
| Capital outlay | 10,300 | 10,300 | 6,612 | 3,688 |
| Total Urban Redevelopment | 798,359 | 797,940 | 726,979 | 70,961 |
| Total General Fund | $ 23,534,902 | $ 23,535,909 | $ 21,631,874 | $ 1,904,035 |

## Non-major Governmental Funds

**Special Revenue Funds** – include funds which are restricted as to use by the Federal or State government and special purpose funds established by the City.

**Parking Enforcement** - To account for all parking related revenues, including meter collections, violations collections and off street parking revenues.

**Park and Recreation Nonreverting Operating** - To account for special community recreation programs.

**CDBG** - To account for all resources related to Federal Community Development Block Grant program.

**Park and Recreation Nonreverting Capital** - To account for revenues received from concessions and golf course fees and used for improvements to Cascades Golf Course and supporting facilities.

**Child Care Development** - To account for Federal and State grants used for subsidized childcare.

**Law Enforcement** – To account for grants and donations to the Police Department to be used for public safety purposes.

**Dispatch Training** – To account for the funds received from false emergency alarm charges used for Emergency Medical Dispatch training.

**Telecommunications Nonreverting** - To account for activities related to telecommunication including infrastructure and education.

**Industrial Incentive Loan** - To account for monies loaned to industrial manufacturing and commercial employers as an incentive to maintain and improve the economy of the City of Bloomington.

**Nonreverting Economic Development** - To account for monies used for economic development projects.

**Special Nonreverting Improvement I** - To account for monies received from in-lieu-of-annexation agreements.

**Police Education** - To account for funds received for training of police officers.

**Amethyst House** - To account for monies received from sale of property to provide for affording housing programs.

**Park and Recreation Land Acquisition** - To account for monies received to assist with the purchase of land for the Parks Department.

**H.O.M.E.** - To account for federal grant monies received for affordable housing activities that benefit low and moderate-income residents of the City.

**Unsafe Housing** - To account for fines and cost reimbursements to the City received in connection with enforcement of the Unsafe Building Law.

**Solid Waste** - To account for yard waste fees, trash fees and other monies used to provide sanitation and recycling services.

**Community Services** - To account for monies raised through fundraising activities by and in support of the Farmer's Market, Car Seat Lending Program, and Commission of the Status of Women.

**Alternative Transportation** - To account for monies received to assist with alternative transportation planning.

**Rainy Day** - To account for monies transfers from unused and unencumbered funds.

**Public Technology** - To account for monies received to assist with electronic mapping.

**Arts Commission Operating** - To include works of art and design services of artists in capital projects of the city and to account for expenses and revenues of the bi-annual postcard competition.

**Wireless Enhanced 911 Nonreverting** - To account for Wireless Enhanced Emergency 911 Funds - shared revenue from State.

**Debt Service Funds** – used to account for the accumulation of resources for, and the payment of, general obligation bond principal and interest. They are funded principally from local property taxes.

**Park District Bond** - To account for the accumulation of resources for, and the payment of, general long-term principal, interest and related costs of bond issues benefiting the taxpayers of the park district.

**Redevelopment District Bond** - To account for the accumulation of resources, for and the payment of, general long-term principal, interest and related costs of bond issues benefiting the taxpayers of the redevelopment district.

**Street Bond** - To account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs of the street improvement bond issue of the City.

**Municipal Facilities** - To account for the accumulation of resources for, and the payment of, long-term lease rental payments for the assets acquired by capital leases and other capital projects.

**Golf Course Bond** - To account for the accumulation of resources for, and the payment of, general long-term debt principle, interest and related costs of the golf course bond issue of the City.

**Capital Projects Funds** – used to account for financial resources designated to construct or acquire general fixed assets. Such resources are derived from general obligation bonds of the City, intergovernmental revenues and local property taxes.

**Cumulative Capital Improvement** - To account for resources accumulating from State cigarette tax distributions to provide for the cost of construction, maintenance, acquisition and repair for certain facilities and other items of a capital nature.

**Cumulative Capital Development** - To account for resources accumulating from a dedicated property tax levy to provide for the cost of construction maintenance, acquisition and repair of certain facilities and other items of a capital nature.

**Redevelopment TIF Downtown** - To account for property tax revenues received from tax increment financing (TIF) of the Downtown Redevelopment Area, which is a TIF district. Revenues pay for infrastructure improvements inside or serving the TIF district.

**Cumulative Capital Equipment** - To account for resources accumulated from a property tax levy to provide primarily for the acquisition of equipment and other items of a capital nature.

**Street Construction** - To account for resources accumulating to provide for the cost of construction of the streets.

**Fire Capital** - To account for resources received from the sale of the old Headquarters Fire Station to be used for acquisition of equipment for the new Headquarters Fire Station.

**Redevelopment TIF Southwest** - To account for property tax revenues received from tax increment financing (TIF) of the Southwest Redevelopment Area, which is a TIF district. Revenues pay for infrastructure improvements inside or serving the TIF district.

**Redevelopment TIF Adams** - To account for property tax revenues received from tax increment financing (TIF) of the Adams Redevelopment Area, which is a TIF district. Revenues pay for infrastructure improvements inside or serving the TIF district.

**Redevelopment TIF Prow** - To account for property tax revenues received from tax increment financing (TIF) of the Prow Redevelopment Area, which is a TIF district. Revenues pay for infrastructure improvements inside or serving the TIF district.

**Technology Park** - To increase the opportunities of industries in the community.

**Industrial Development** - To increase the opportunities of industries in the community.

**Redevelopment TIF Whitehall** - To account for property tax revenues received from tax increment financing (TIF) of the Whitehall Redevelopment Area, which is a TIF district. Revenues pay for infrastructure improvements inside or serving the TIF district.

**Golf Course Construction** - To account for resources accumulating to provide for the cost of construction of the nine hole expansion at Cascades Golf Course.

**Gates Construction** - To account for resources accumulating to provide for the cost of construction of infrastructure for new commercial development.

**Redevelopment TIF Thomson/Winslow/Walnut** - To account for property tax revenues received from tax increment financing (TIF) of the Thomson/Winslow/Walnut Redevelopment Area, which is a TIF district. Revenues pay for infrastructure improvements inside or serving the TIF district.

**Parks Construction** - To account for resources accumulating to provide for the cost of construction of the Parks.

**Permanent Fund** – To account for the financial resources that are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support the City's programs.

**Rosehill Cemetery** - To account for all resources for operation and maintenance of the City's cemeteries

CITY OF BLOOMINGTON, INDIANA
COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
December 31, 2004

| | Total Non-major Special Revenue Funds | Total Non-major Debt Service Funds | Total Non-major Capital Projects Funds | Non-major Permanent Fund | Totals |
|---|---|---|---|---|---|
| Assets | | | | | |
| Cash and cash equivalents | $ 8,920,491 | $ 1,591,893 | $ 8,508,398 | $ 9,200 | $ 19,029,982 |
| Cash with fiscal agent | - | 70,000 | - | - | 70,000 |
| Investments | - | 21,820 | 1,196,450 | - | 1,218,270 |
| Receivables (net of allowances for uncollectibles): | | | | | |
| Interest | 1,347 | 4,851 | 10,265 | 3 | 16,466 |
| Taxes | - | 46,057 | 143,632 | - | 189,689 |
| Accounts | 430 | - | - | - | 430 |
| Intergovernmental | 86,212 | - | - | - | 86,212 |
| Loans | 4,424,187 | - | - | - | 4,424,187 |
| Other | 153,961 | - | - | - | 153,961 |
| Interfund receivable | 19,323 | - | 4,410 | - | 23,733 |
| Land held for resale | 298,817 | - | - | - | 298,817 |
| Total assets | $ 13,904,768 | $ 1,734,621 | $ 9,863,155 | $ 9,203 | $ 25,511,747 |
| Liabilities and fund balances | | | | | |
| Liabilities: | | | | | |
| Accounts payable | $ 184,281 | $ - | $ 43,118 | $ - | $ 227,399 |
| Interfund payable | 99,174 | - | 6,533 | - | 105,707 |
| Deferred revenue - Unearned | - | 46,057 | 143,632 | - | 189,689 |
| Total liabilities | 283,455 | 46,057 | 193,283 | - | 522,795 |
| Fund balances: | | | | | |
| Reserved for: | | | | | |
| Encumbrances | 349,141 | - | 615,844 | - | 964,985 |
| Land held for resale | 298,817 | - | - | - | 298,817 |
| Noncurrent loans receivable | 2,439,928 | - | - | - | 2,439,928 |
| Debt service funds | - | 1,688,564 | - | - | 1,688,564 |
| Capital projects funds | - | - | 9,054,028 | - | 9,054,028 |
| Permanent fund | - | - | - | 5,870 | 5,870 |
| Unreserved, reported in: | | | | | |
| Special revenue funds | 10,533,427 | - | - | - | 10,533,427 |
| Permanent funds | - | - | - | 3,333 | 3,333 |
| Total fund balances | 13,621,313 | 1,688,564 | 9,669,872 | 9,203 | 24,988,952 |
| Total liabilities and fund balances | $ 13,904,768 | $ 1,734,621 | $ 9,863,155 | $ 9,203 | $ 25,511,747 |

CITY OF BLOOMINGTON, INDIANA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND OTHER CHANGES IN FUND BALANCES
NON-MAJOR GOVERNMENTAL FUNDS
December 31, 2004

| | Total Non-major Special Revenue Funds | Total Non-major Debt Service Funds | Total Non-major Capital Projects Funds | Non-major Permanent Fund | Totals |
|---|---|---|---|---|---|
| Revenues: | | | | | |
| Taxes | $ - | $ 1,504,852 | $ 3,999,777 | $ - | $ 5,504,629 |
| Intergovernmental | 3,271,926 | 732,020 | 458,315 | - | 4,462,261 |
| Charges for services | 3,650,907 | - | - | - | 3,650,907 |
| Fines and forfeits | 895,644 | - | - | - | 895,644 |
| Other | 531,304 | 30,559 | 111,237 | 142 | 673,242 |
| Total revenues | 8,349,781 | 2,267,431 | 4,569,329 | 142 | 15,186,683 |
| Expenditures: | | | | | |
| Current: | | | | | |
| General government | 313,417 | - | - | - | 313,417 |
| Public safety | 2,227,047 | - | - | - | 2,227,047 |
| Highways and streets | 179,033 | - | - | - | 179,033 |
| Sanitation | 1,851,344 | - | - | - | 1,851,344 |
| Health and welfare | 198,088 | - | - | - | 198,088 |
| Culture and recreation | 1,537,276 | - | 194,130 | - | 1,731,406 |
| Urban redevelopment and housing | 1,427,188 | - | | - | 1,427,188 |
| Debt service: | | | | | |
| Principal | 35,000 | 1,451,382 | 150,618 | - | 1,637,000 |
| Interest | 7,495 | 2,412,623 | 9,325 | - | 2,429,443 |
| Capital outlay | - | - | 2,385,185 | - | 2,385,185 |
| Total expenditures | 7,775,888 | 3,864,005 | 2,739,258 | - | 14,379,151 |
| Excess (deficiency) of revenues over (under) expenditures | 573,893 | (1,596,574) | 1,830,071 | 142 | 807,532 |
| Other financing sources (uses): | | | | | |
| Transfers in | 1,788,080 | 1,380,689 | - | - | 3,168,769 |
| Transfers out | (50,000) | - | (2,178,769) | - | (2,228,769) |
| Total other financing sources and uses | 1,738,080 | 1,380,689 | (2,178,769) | - | 940,000 |
| Net change in fund balances | 2,311,973 | (215,885) | (348,698) | 142 | 1,747,532 |
| Fund balances - beginning | 11,309,340 | 1,904,449 | 10,018,570 | 9,061 | 23,241,420 |
| Fund balances - ending | $ 13,621,313 | $ 1,688,564 | $ 9,669,872 | $ 9,203 | $ 24,988,952 |

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CITY OF BLOOMINGTON, INDIANA
COMBINING BALANCE SHEET
NON-MAJOR SPECIAL REVENUE FUNDS
December 31, 2004

| | Parking Enforcement | Park and Recreation Nonreverting Operating | CDBG |
|---|---|---|---|
| Assets | | | |
| Cash and cash equivalents | $ 1,138,969 | $ 829,872 | $ 138,783 |
| Receivables (net of allowances for uncollectibles): | | | |
| Interest | - | - | - |
| Accounts | - | - | - |
| Intergovernmental | - | - | 33,870 |
| Loans | - | - | 1,017,838 |
| Other | - | - | - |
| Interfund receivable | - | - | - |
| Land held for resale | - | - | 298,817 |
| Total assets | $ 1,138,969 | $ 829,872 | $ 1,489,308 |
| Liabilities and fund balances | | | |
| Liabilities: | | | |
| Accounts payable | $ 32,664 | $ 10,999 | $ 15,380 |
| Interfund payable | 19,259 | 20,835 | 5,435 |
| Total liabilities | 51,923 | 31,834 | 20,815 |
| Fund balances: | | | |
| Reserved for: | | | |
| Encumbrances | 117,953 | - | - |
| Land held for resale | - | - | 298,817 |
| Noncurrent loans receivables | - | - | 277,795 |
| Unreserved: | | | |
| Undesignated | 969,093 | 798,038 | 891,881 |
| Total fund balances | 1,087,046 | 798,038 | 1,468,493 |
| Total liabilities and fund balances | $ 1,138,969 | $ 829,872 | $ 1,489,308 |

| Park and Recreation Nonreverting Capital | Child Care Development | Law Enforcement | Dispatch Training | Telecommunications Nonreverting |
|---|---|---|---|---|
| $ 61,801 | $ 4,409 | $ 144,428 | $ 40,845 | $ 993,408 |
| - | - | 2 | - | 199 |
| - | - | - | - | - |
| - | 5,346 | - | - | - |
| - | - | - | - | - |
| - | - | - | - | 152,971 |
| 17,200 | - | - | - | - |
| - | - | - | - | - |
| $ 79,001 | $ 9,755 | $ 144,430 | $ 40,845 | $ 1,146,578 |
| | | | | |
| $ - | $ - | $ - | $ - | $ 97,019 |
| - | 2,074 | - | - | - |
| - | 2,074 | - | - | 97,019 |
| | | | | |
| - | - | - | - | 119,965 |
| - | - | - | - | - |
| - | - | - | - | - |
| 79,001 | 7,681 | 144,430 | 40,845 | 929,594 |
| 79,001 | 7,681 | 144,430 | 40,845 | 1,049,559 |
| $ 79,001 | $ 9,755 | $ 144,430 | $ 40,845 | $ 1,146,578 |

CITY OF BLOOMINGTON, INDIANA
COMBINING BALANCE SHEET
NON-MAJOR SPECIAL REVENUE FUNDS
December 31, 2004

| | Industrial Incentive Loan | Nonreverting Economic Development | Special Nonreverting Improvement I |
|---|---|---|---|
| Assets | | | |
| Cash and cash equivalents | $ 681,652 | $ 11,350 | $ 1,006,812 |
| Receivables (net of allowances for uncollectibles): | | | |
| Interest | 196 | - | 91 |
| Accounts | - | - | - |
| Intergovernmental | - | - | - |
| Loans | 23,904 | - | - |
| Other | - | - | - |
| Interfund receivable | 2,123 | - | - |
| Land held for resale | - | - | - |
| Total assets | $ 707,875 | $ 11,350 | $ 1,006,903 |
| Liabilities and fund balances | | | |
| Liabilities: | | | |
| Accounts payable | $ - | $ - | $ 3,485 |
| Interfund payable | - | - | - |
| Total liabilities | - | - | 3,485 |
| Fund balances: | | | |
| Reserved for: | | | |
| Encumbrances | - | - | - |
| Land held for resale | - | - | - |
| Noncurrent loans receivables | - | - | - |
| Unreserved: | | | |
| Undesignated | 707,875 | 11,350 | 1,003,418 |
| Total fund balances | 707,875 | 11,350 | 1,003,418 |
| Total liabilities and fund balances | $ 707,875 | $ 11,350 | $ 1,006,903 |

| Police Education | Amethyst House | Park and Recreation Land Acquisition | H.O.M.E. | Unsafe Housing |
|---|---|---|---|---|
| $ 59,503 | $ 2,833 | $ 647,872 | $ 51,272 | $ 138,378 |
| - | - | 191 | - | - |
| - | - | - | - | - |
| - | - | - | 46,996 | - |
| - | 934 | - | 3,381,511 | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| $ 59,503 | $ 3,767 | $ 648,063 | $ 3,479,779 | $ 138,378 |
| $ - | $ - | $ - | $ 5,867 | $ - |
| - | - | - | 7,282 | 447 |
| - | - | - | 13,149 | 447 |
| 454 | - | - | - | - |
| - | - | - | - | - |
| - | 934 | - | 2,161,199 | - |
| 59,049 | 2,833 | 648,063 | 1,305,431 | 137,931 |
| 59,503 | 3,767 | 648,063 | 3,466,630 | 137,931 |
| $ 59,503 | $ 3,767 | $ 648,063 | $ 3,479,779 | $ 138,378 |

CITY OF BLOOMINGTON, INDIANA
COMBINING BALANCE SHEET
NON-MAJOR SPECIAL REVENUE FUNDS
December 31, 2004

| | Solid Waste | Community Services | Alternative Transportation |
|---|---|---|---|
| Assets | | | |
| Cash and cash equivalents | $ 137,981 | $ 41,174 | $ 294,793 |
| Receivables (net of allowances for uncollectibles): | | | |
| Interest | 10 | - | - |
| Accounts | 430 | - | - |
| Intergovernmental | - | - | - |
| Loans | - | - | - |
| Other | 990 | - | - |
| Interfund receivable | - | - | - |
| Land held for resale | - | - | - |
| Total assets | $ 139,411 | $ 41,174 | $ 294,793 |
| Liabilities and fund balances | | | |
| Liabilities: | | | |
| Accounts payable | $ 4,389 | $ - | $ 14,478 |
| Interfund payable | 38,457 | 121 | - |
| Total liabilities | 42,846 | 121 | 14,478 |
| Fund balances: | | | |
| Reserved for: | | | |
| Encumbrances | 56,369 | - | 54,400 |
| Land held for resale | - | - | - |
| Noncurrent loans receivables | - | - | - |
| Unreserved: | | | |
| Undesignated | 40,196 | 41,053 | 225,915 |
| Total fund balances | 96,565 | 41,053 | 280,315 |
| Total liabilities and fund balances | $ 139,411 | $ 41,174 | $ 294,793 |

| Rainy Day | Public Technology | Arts Commission Operating | Wireless Enhanced 911 Nonreverting | Totals |
|---|---|---|---|---|
| $ 2,235,539 | $ 9,860 | $ 130,915 | $ 118,042 | $ 8,920,491 |
| 658 | - | - | - | 1,347 |
| - | - | - | - | 430 |
| - | - | - | - | 86,212 |
| - | - | - | - | 4,424,187 |
| - | - | - | - | 153,961 |
| - | - | - | - | 19,323 |
| - | - | - | - | 298,817 |
| $ 2,236,197 | $ 9,860 | $ 130,915 | $ 118,042 | $ 13,904,768 |
| $ - | $ - | $ - | $ - | $ 184,281 |
| - | - | - | 5,264 | 99,174 |
| - | - | - | 5,264 | 283,455 |
| - | - | - | - | 349,141 |
| - | - | - | - | 298,817 |
| - | - | - | - | 2,439,928 |
| 2,236,197 | 9,860 | 130,915 | 112,778 | 10,533,427 |
| 2,236,197 | 9,860 | 130,915 | 112,778 | 13,621,313 |
| $ 2,236,197 | $ 9,860 | $ 130,915 | $ 118,042 | $ 13,904,768 |

CITY OF BLOOMINGTON, INDIANA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND OTHER CHANGES IN FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS
For the Year Ended December 31, 2004

| | Parking Enforcement | Park and Recreation Nonreverting Operating | CDBG |
|---|---|---|---|
| Revenues: | | | |
| Intergovernmental | $ - | $ 228,515 | $ 1,103,033 |
| Charges for services | 979,761 | 1,169,346 | - |
| Fines and forfeits | 854,008 | - | - |
| Other | 20,756 | 23,263 | 66,786 |
| Total revenues | 1,854,525 | 1,421,124 | 1,169,819 |
| Expenditures: | | | |
| Current: | | | |
| General government | - | - | - |
| Public safety | 1,887,775 | - | - |
| Highways and streets | - | - | - |
| Sanitation | - | - | - |
| Health and welfare | - | - | - |
| Culture and recreation | - | 1,077,566 | - |
| Urban redevelopment and housing | - | - | 961,716 |
| Debt service: | | | |
| Principal | - | - | - |
| Interest | - | - | - |
| Total expenditures | 1,887,775 | 1,077,566 | 961,716 |
| Excess (deficiency) of revenues over (under) expenditures | (33,250) | 343,558 | 208,103 |
| Other financing sources (uses): | | | |
| Transfers in | 498,080 | - | - |
| Transfers out | (50,000) | - | - |
| Total other financing sources and uses | 448,080 | - | - |
| Net change in fund balances | 414,830 | 343,558 | 208,103 |
| Fund balances - beginning | 672,216 | 454,480 | 1,260,390 |
| Fund balances - ending | $ 1,087,046 | $ 798,038 | $ 1,468,493 |

| Park and Recreation Nonreverting Capital | Child Care Development | Law Enforcement | Dispatch Training | Telecommunications Nonreverting |
|---|---|---|---|---|
| $ 17,200 | $ 184,129 | $ - | $ - | $ - |
| - | - | - | - | 572,095 |
| - | - | - | 11,025 | - |
| - | - | 104,797 | 12 | 168,728 |
| 17,200 | 184,129 | 104,797 | 11,037 | 740,823 |
| - | - | - | - | - |
| - | - | 120,684 | 6,465 | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | 163,935 | - | - | - |
| - | - | - | - | 456,525 |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | 163,935 | 120,684 | 6,465 | 456,525 |
| 17,200 | 20,194 | (15,887) | 4,572 | 284,298 |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| 17,200 | 20,194 | (15,887) | 4,572 | 284,298 |
| 61,801 | (12,513) | 160,317 | 36,273 | 765,261 |
| $ 79,001 | $ 7,681 | $ 144,430 | $ 40,845 | $ 1,049,559 |

CITY OF BLOOMINGTON, INDIANA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND OTHER CHANGES IN FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS
For the Year Ended December 31, 2004

| | Industrial Incentive Loan | Nonreverting Economic Development | Special Nonreverting Improvement I |
|---|---|---|---|
| Revenues: | | | |
| Intergovernmental | $ 2,123 | $ - | $ - |
| Charges for services | - | - | 200,380 |
| Fines and forfeits | - | - | - |
| Other | 11,645 | - | 12,232 |
| Total revenues | 13,768 | - | 212,612 |
| Expenditures: | | | |
| Current: | | | |
| General government | - | - | 313,417 |
| Public safety | - | - | - |
| Highways and streets | - | - | - |
| Sanitation | - | - | - |
| Health and welfare | - | - | - |
| Culture and recreation | - | - | - |
| Urban redevelopment and housing | - | - | - |
| Debt service: | | | |
| Principal | - | - | - |
| Interest | - | - | - |
| Total expenditures | - | - | 313,417 |
| Excess (deficiency) of revenues over (under) expenditures | 13,768 | - | (100,805) |
| Other financing sources (uses): | | | |
| Transfers in | - | - | 370,000 |
| Transfers out | - | - | - |
| Total other financing sources and uses | - | - | 370,000 |
| Net change in fund balances | 13,768 | - | 269,195 |
| Fund balances - beginning | 694,107 | 11,350 | 734,223 |
| Fund balances - ending | $ 707,875 | $ 11,350 | $ 1,003,418 |

| Police Education | Amethyst House | Park and Recreation Land Acquisition | H.O.M.E. | Unsafe Housing |
|---|---|---|---|---|
| $ - | $ - | $ - | $ 1,005,065 | $ - |
| - | - | - | - | - |
| 9,098 | - | - | - | 21,513 |
| 18,720 | - | 10,550 | 21,170 | - |
| 27,818 | - | 10,550 | 1,026,235 | 21,513 |
| - | - | - | - | - |
| 22,300 | - | - | - | 28,819 |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | 700 | - | 464,772 | - |
| - | - | - | - | - |
| - | - | - | - | - |
| 22,300 | 700 | - | 464,772 | 28,819 |
| 5,518 | (700) | 10,550 | 561,463 | (7,306) |
| - | - | 45,000 | - | - |
| - | - | - | - | - |
| - | - | 45,000 | - | - |
| 5,518 | (700) | 55,550 | 561,463 | (7,306) |
| 53,985 | 4,467 | 592,513 | 2,905,167 | 145,237 |
| $ 59,503 | $ 3,767 | $ 648,063 | $ 3,466,630 | $ 137,931 |

CITY OF BLOOMINGTON, INDIANA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND OTHER CHANGES IN FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS
For the Year Ended December 31, 2004

| | Solid Waste | Community Services | Alternative Transportation |
|---|---|---|---|
| Revenues: | | | |
| Intergovernmental | $ 50,000 | $ 7,500 | $ 125,000 |
| Charges for services | 607,016 | - | - |
| Fines and forfeits | - | - | - |
| Other | 14,706 | 22,750 | - |
| Total revenues | 671,722 | 30,250 | 125,000 |
| Expenditures: | | | |
| Current: | | | |
| General government | - | - | - |
| Public safety | - | - | - |
| Highways and streets | - | - | 179,033 |
| Sanitation | 1,851,344 | - | - |
| Health and welfare | - | 34,153 | - |
| Culture and recreation | - | - | - |
| Urban redevelopment and housing | - | - | - |
| Debt service: | | | |
| Principal | 35,000 | - | - |
| Interest | 7,495 | - | - |
| Total expenditures | 1,893,839 | 34,153 | 179,033 |
| Excess (deficiency) of revenues over (under) expenditures | (1,222,117) | (3,903) | (54,033) |
| Other financing sources (uses): | | | |
| Transfers in | 820,000 | - | 50,000 |
| Transfers out | - | - | - |
| Total other financing sources and uses | 820,000 | - | 50,000 |
| Net change in fund balances | (402,117) | (3,903) | (4,033) |
| Fund balances - beginning | 498,682 | 44,956 | 284,348 |
| Fund balances - ending | $ 96,565 | $ 41,053 | $ 280,315 |

| Rainy Day | Public Technology | Arts Commission Operating | Wireless Enhanced 911 Nonreverting | Total |
|---|---|---|---|---|
| $ 549,361 | $ - | $ - | $ - | $ 3,271,926 |
| - | 2,435 | 2,073 | 117,801 | 3,650,907 |
| - | - | - | - | 895,644 |
| 35,189 | - | - | - | 531,304 |
| 584,550 | 2,435 | 2,073 | 117,801 | 8,349,781 |
| - | - | - | - | 313,417 |
| - | - | - | 161,004 | 2,227,047 |
| - | - | - | - | 179,033 |
| - | - | - | - | 1,851,344 |
| - | - | - | - | 198,088 |
| - | - | 3,185 | | 1,537,276 |
| - | - | - | - | 1,427,188 |
| - | - | - | - | 35,000 |
| - | - | - | - | 7,495 |
| - | - | 3,185 | 161,004 | 7,775,888 |
| 584,550 | 2,435 | (1,112) | (43,203) | 573,893 |
| - | - | 5,000 | - | 1,788,080 |
| - | - | - | - | (50,000) |
| - | - | 5,000 | - | 1,738,080 |
| 584,550 | 2,435 | 3,888 | (43,203) | 2,311,973 |
| 1,651,647 | 7,425 | 127,027 | 155,981 | 11,309,340 |
| $ 2,236,197 | $ 9,860 | $ 130,915 | $ 112,778 | $ 13,621,313 |

CITY OF BLOOMINGTON, INDIANA
COMBINING BALANCE SHEET
NON-MAJOR DEBT SERVICE FUND
December 31, 2004

| | Park District Bond | Redevelopment District Bond | Street Bond | Municipal Facilities | Golf Course Bond | Totals |
|---|---|---|---|---|---|---|
| Assets | | | | | | |
| Cash and cash equivalents | $ 217,492 | $ 267,722 | $ - | $ 729,530 | $ 377,149 | $ 1,591,893 |
| Cash with fiscal agent | - | - | 70,000 | - | - | 70,000 |
| Investments | - | - | 9,250 | 12,570 | - | 21,820 |
| Receivables (net of allowances for uncollectibles): | | | | | | |
| Taxes | 17,212 | - | 17,052 | 11,793 | - | 46,057 |
| Interest | 309 | 276 | 1 | 3,068 | 1,197 | 4,851 |
| Total assets | $ 235,013 | $ 267,998 | $ 96,303 | $ 756,961 | $ 378,346 | $ 1,734,621 |
| Liabilities and fund balances | | | | | | |
| Liabilities: | | | | | | |
| Deferred Revenue - Unavailable | $ 17,212 | $ - | $ 17,052 | $ 11,793 | $ - | $ 46,057 |
| Total liabilities | 17,212 | - | 17,052 | 11,793 | - | 46,057 |
| Fund balances: | | | | | | |
| Reserved for: | | | | | | |
| Debt service | 217,801 | 267,998 | 79,251 | 745,168 | 378,346 | 1,688,564 |
| Total fund balances | 217,801 | 267,998 | 79,251 | 745,168 | 378,346 | 1,688,564 |
| Total liabilities and fund balances | $ 235,013 | $ 267,998 | $ 96,303 | $ 756,961 | $ 378,346 | $ 1,734,621 |

CITY OF BLOOMINGTON, INDIANA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND OTHER CHANGES IN FUND BALANCES
NON-MAJOR DEBT SERVICE FUNDS
For the Year Ended December 31, 2004

| | Park District Bond | Redevelopment District Bond | Street Bond | Municipal Facilities | Golf Course Bond | Totals |
|---|---|---|---|---|---|---|
| Revenues: | | | | | | |
| Taxes | $ 555,188 | $ - | $ 399,346 | $ 550,318 | $ - | $ 1,504,852 |
| Intergovernmental | 48,706 | - | 35,034 | 648,280 | - | 732,020 |
| Other | 440 | 6,301 | 308 | 17,040 | 6,470 | 30,559 |
| Total revenues | 604,334 | 6,301 | 434,688 | 1,215,638 | 6,470 | 2,267,431 |
| Expenditures: | | | | | | |
| Debt service: | | | | | | |
| Principal | 410,000 | 135,000 | 60,000 | 846,382 | - | 1,451,382 |
| Interest | 241,375 | 115,189 | 355,437 | 1,581,642 | 118,980 | 2,412,623 |
| Total expenditures | 651,375 | 250,189 | 415,437 | 2,428,024 | 118,980 | 3,864,005 |
| Excess (deficiency) of revenues over (under) expenditures | (47,041) | (243,888) | 19,251 | (1,212,386) | (112,510) | (1,596,574) |
| Other financing sources (uses): | | | | | | |
| Transfers in | - | 249,689 | - | 1,011,000 | 120,000 | 1,380,689 |
| Total other financing sources and uses | - | 249,689 | - | 1,011,000 | 120,000 | 1,380,689 |
| Net change in fund balances | (47,041) | 5,801 | 19,251 | (201,386) | 7,490 | (215,885) |
| Fund balances - beginning | 264,842 | 262,197 | 60,000 | 946,554 | 370,856 | 1,904,449 |
| Fund balances - ending | $ 217,801 | $ 267,998 | $ 79,251 | $ 745,168 | $ 378,346 | $ 1,688,564 |

CITY OF BLOOMINGTON, INDIANA
COMBINING BALANCE SHEET
NON-MAJOR CAPITAL PROJECTS FUNDS
December 31, 2004

| | Cumulative Capital Improvement | Cumulative Capital Development | Redevelopment TIF Downtown |
|---|---|---|---|
| Assets | | | |
| Cash and cash equivalents | $ 58,692 | $ 961,291 | $ 108,182 |
| Investments | - | - | - |
| Receivables (net of allowances for uncollectibles): | | | |
| Taxes | - | 25,100 | 28,316 |
| Interest | - | - | 8 |
| Interfund | - | - | 4,410 |
| Total assets | $ 58,692 | $ 986,391 | $ 140,916 |
| Liabilities and fund balances | | | |
| Liabilities: | | | |
| Accounts payable | $ - | $ 32,880 | $ - |
| Interfund payable | - | - | - |
| Unearned revenue | - | 25,100 | 28,316 |
| Total liabilities | - | 57,980 | 28,316 |
| Fund balances: | | | |
| Reserved for: | | | |
| Encumbrances | - | 575,749 | - |
| Capital projects funds | 58,692 | 352,662 | 112,600 |
| Total fund balances | 58,692 | 928,411 | 112,600 |
| Total liabilities and fund balances | $ 58,692 | $ 986,391 | $ 140,916 |

| Cumulative Capital Equipment | Street Construction | Fire Capital | Redevelopment TIF Southwest | Redevelopment TIF Adams | Redevelopment TIF Prow |
|---|---|---|---|---|---|
| $ 575,181 | $ 46,975 | $ 105,266 | $ 1,517,146 | $ 479,257 | $ 254,604 |
| - | - | - | - | - | - |
| 13,870 | - | - | 8,102 | 15,791 | 1,636 |
| - | - | 113 | 1,503 | 315 | 238 |
| - | - | - | - | - | - |
| $ 589,051 | $ 46,975 | $ 105,379 | $ 1,526,751 | $ 495,363 | $ 256,478 |
| $ 6,583 | $ 640 | $ - | $ - | $ - | $ - |
| - | - | - | - | - | - |
| 13,870 | - | - | 8,102 | 15,791 | 1,636 |
| 20,453 | 640 | - | 8,102 | 15,791 | 1,636 |
| 40,095 | - | - | - | - | - |
| 528,503 | 46,335 | 105,379 | 1,518,649 | 479,572 | 254,842 |
| 568,598 | 46,335 | 105,379 | 1,518,649 | 479,572 | 254,842 |
| $ 589,051 | $ 46,975 | $ 105,379 | $ 1,526,751 | $ 495,363 | $ 256,478 |

CITY OF BLOOMINGTON, INDIANA
COMBINING BALANCE SHEET
NON-MAJOR CAPITAL PROJECTS FUNDS
December 31, 2004

| | Technology Park | Industrial Development | Redevelopment TIF Whitehall |
|---|---|---|---|
| Assets | | | |
| Cash and cash equivalents | $ 24 | $ 47 | $ 1,984,818 |
| Investments | 42,850 | 1,153,600 | - |
| Receivables (net of allowances for uncollectibles): | | | |
| Taxes | - | - | 23,300 |
| Interest | 47 | 1,171 | 4,459 |
| Interfund | - | - | - |
| Total assets | $ 42,921 | $ 1,154,818 | $ 2,012,577 |
| Liabilities and fund balances | | | |
| Liabilities: | | | |
| Accounts payable | $ - | $ - | $ - |
| Interfund payable | - | 2,123 | - |
| Unearned revenue | - | - | 23,300 |
| Total liabilities | - | 2,123 | 23,300 |
| Fund balances: | | | |
| Reserved for: | | | |
| Encumbrances | - | - | - |
| Capital projects funds | 42,921 | 1,152,695 | 1,989,277 |
| Total fund balances | 42,921 | 1,152,695 | 1,989,277 |
| Total liabilities and fund balances | $ 42,921 | $ 1,154,818 | $ 2,012,577 |

| Redevelopment TIF Thomson - Winslow - Walnut | Park Construction | Totals |
|---|---|---|
| $ 1,447,115 | $ 969,800 | $ 8,508,398 |
| - | - | 1,196,450 |
| 27,517 | - | 143,632 |
| 2,342 | 69 | 10,265 |
| - | - | 4,410 |
| $ 1,476,974 | $ 969,869 | $ 9,863,155 |
| $ 3,015 | $ - | $ 43,118 |
| 4,410 | - | 6,533 |
| 27,517 | - | 143,632 |
| 34,942 | - | 193,283 |
| - | - | 615,844 |
| 1,442,032 | 969,869 | 9,054,028 |
| 1,442,032 | 969,869 | 9,669,872 |
| $ 1,476,974 | $ 969,869 | $ 9,863,155 |

CITY OF BLOOMINGTON, INDIANA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND OTHER CHANGES IN FUND BALANCES
NON-MAJOR CAPITAL PROJECTS FUNDS
For the Year Ended December 31, 2004

| | Cumulative Capital Improvement | Cumulative Capital Development | Redevelopment TIF Downtown |
|---|---|---|---|
| Revenues: | | | |
| Taxes | $ - | $ 691,550 | $ 626,519 |
| Intergovernmental | 258,575 | 60,669 | 9,823 |
| Other | - | 5,800 | 789 |
| Total revenues | 258,575 | 758,019 | 637,131 |
| Expenditures: | | | |
| Current: | | | |
| Culture and recreation | - | - | 194,130 |
| Debt service: | | | |
| Principal | - | - | 150,618 |
| Interest | - | - | 9,325 |
| Capital outlay | 235,681 | 653,674 | - |
| Total expenditures | 235,681 | 653,674 | 354,073 |
| Excess (deficiency) of revenues over (under) expenditures | 22,894 | 104,345 | 283,058 |
| Other financing uses: | | | |
| Transfers out | - | (50,000) | (665,080) |
| Total other financing sources and uses | - | (50,000) | (665,080) |
| Net change in fund balances | 22,894 | 54,345 | (382,022) |
| Fund balances - beginning | 35,798 | 874,066 | 494,622 |
| Fund balances - ending | $ 58,692 | $ 928,411 | $ 112,600 |

| Cumulative Capital Equipment | Street Construction | Fire Capital | Redevelopment TIF Southwest | Redevelopment TIF Adams | Redevelopment TIF Prow |
|---|---|---|---|---|---|
| $ 479,702 | $ - | $ - | $ 215,869 | $ 351,406 | $ 40,045 |
| 42,084 | - | - | 1,634 | 2,316 | 414 |
| - | - | 1,628 | 22,386 | 4,164 | 3,393 |
| 521,786 | - | 1,628 | 239,889 | 357,886 | 43,852 |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| 307,319 | 118,753 | - | 67,594 | - | - |
| 307,319 | 118,753 | - | 67,594 | - | - |
| 214,467 | (118,753) | 1,628 | 172,295 | 357,886 | 43,852 |
| (370,000) | - | - | - | (200,000) | - |
| (370,000) | - | - | - | (200,000) | - |
| (155,533) | (118,753) | 1,628 | 172,295 | 157,886 | 43,852 |
| 724,131 | 165,088 | 103,751 | 1,346,354 | 321,686 | 210,990 |
| $ 568,598 | $ 46,335 | $ 105,379 | $ 1,518,649 | $ 479,572 | $ 254,842 |

CITY OF BLOOMINGTON, INDIANA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND OTHER CHANGES IN FUND BALANCES
NON-MAJOR CAPITAL PROJECTS FUNDS
For the Year Ended December 31, 2004

| | Technology Park | Industrial Development | Redevelopment TIF Whitehall |
|---|---|---|---|
| Revenues: | | | |
| Taxes | $ - | $ - | $ 825,670 |
| Intergovernmental | - | 68,195 | 8,826 |
| Other | 693 | 15,692 | 23,312 |
| Total revenues | 693 | 83,887 | 857,808 |
| Expenditures: | | | |
| Current: | | | |
| Culture and recreation | - | - | - |
| Debt service: | | | |
| Principal | - | - | - |
| Interest | - | - | - |
| Capital outlay | - | 2,123 | - |
| Total expenditures | - | 2,123 | - |
| Excess (deficiency) of revenues over (under) expenditures | 693 | 81,764 | 857,808 |
| Other financing uses: | | | |
| Transfers out | - | - | (438,689) |
| Total other financing sources and uses | - | - | (438,689) |
| Net change in fund balances | 693 | 81,764 | 419,119 |
| Fund balances - beginning | 42,228 | 1,070,931 | 1,570,158 |
| Fund balances - ending | $ 42,921 | $ 1,152,695 | $ 1,989,277 |

| Redevelopment TIF Thomson - Winslow - Walnut | Park Construction | Totals |
|---|---|---|
| $ 769,016 | $ - | $ 3,999,777 |
| 5,779 | - | 458,315 |
| 15,722 | 17,658 | 111,237 |
| 790,517 | 17,658 | 4,569,329 |
| - | - | 194,130 |
| - | - | 150,618 |
| - | - | 9,325 |
| 66,428 | 933,613 | 2,385,185 |
| 66,428 | 933,613 | 2,739,258 |
| 724,089 | (915,955) | 1,830,071 |
| (455,000) | - | (2,178,769) |
| (455,000) | - | (2,178,769) |
| 269,089 | (915,955) | (348,698) |
| 1,172,943 | 1,885,824 | 10,018,570 |
| $ 1,442,032 | $ 969,869 | $ 9,669,872 |

CITY OF BLOOMINGTON, INDIANA
BUDGETARY COMPARISON SCHEDULES
NON-MAJOR BUDGETED SPECIAL REVENUE FUNDS
For The Year Ended December 31, 2004

| | Solid Waste | | | | Telecommunications Nonreverting | | | |
|---|---|---|---|---|---|---|---|---|
| | Budgeted Amounts | | | Variance with Final Budget-Positive | Budgeted Amounts | | | Variance with Final Budget-Positive |
| | Original | Final | Actual | (Negative) | Original | Final | Actual | (Negative) |
| Revenues: | | | | | | | | |
| Intergovernmental | $ 25,000 | $ 25,000 | $ 54,545 | $ 29,545 | $ 560,000 | $ 560,000 | $ 572,095 | $ 12,095 |
| Charges for services | 565,000 | 565,000 | 606,586 | 41,586 | - | - | - | - |
| Fines and forfeits | - | - | - | - | - | - | - | - |
| Other | 8,000 | 8,000 | 18,657 | 10,657 | 2,000 | 2,000 | 15,928 | 13,928 |
| Total revenues | 598,000 | 598,000 | 679,988 | 81,988 | 562,000 | 562,000 | 588,023 | 26,023 |
| Expenditures: | | | | | | | | |
| Current: | | | | | | | | |
| Public safety: | | | | | | | | |
| Personal services | - | - | - | - | - | - | - | - |
| Supplies | - | - | - | - | - | - | - | - |
| Other services and charges | - | - | - | - | - | - | - | - |
| Capital outlay | - | - | - | - | - | - | - | - |
| Sanitation: | | | | | | | | |
| Personal services | 929,963 | 929,963 | 910,066 | 19,897 | - | - | - | - |
| Supplies | 75,200 | 66,200 | 62,020 | 4,180 | - | - | - | - |
| Other services and charges | 576,596 | 569,229 | 470,993 | 98,236 | - | - | - | - |
| Capital outlay | 419,956 | 419,956 | 418,941 | 1,017 | - | - | - | - |
| Culture and recreation: | | | | | | | | |
| Personal services | - | - | - | - | - | - | - | - |
| Supplies | - | - | - | - | 2,500 | 5,000 | 2,044 | 2,956 |
| Other services and charges | - | - | - | - | 378,379 | 352,012 | 260,354 | 91,658 |
| Capital outlay | - | - | - | - | 159,669 | 165,149 | 102,272 | 62,877 |
| Total expenditures | 2,001,719 | 1,985,350 | 1,862,020 | 123,330 | 540,548 | 522,161 | 364,671 | 157,490 |
| Other financing sources (uses): | | | | | | | | |
| Transfers in | 820,000 | 820,000 | 820,000 | - | - | - | - | - |
| Transfers out | - | - | - | - | - | - | - | - |
| Total other financing sources (use | 820,000 | 820,000 | 820,000 | - | - | - | - | - |
| Net change in fund balances | (583,719) | (567,350) | (362,032) | 205,318 | 21,452 | 39,839 | 223,352 | 183,513 |
| Fund balances - beginning | 500,013 | 500,013 | 500,013 | - | 770,056 | 770,056 | 770,056 | - |
| Fund balances - ending | $ (83,706) | $ (67,337) | $ 137,981 | $ 205,318 | $ 791,508 | $ 809,895 | $ 993,408 | $ 183,513 |

| | Parking Enforcement | | | | Dispatch Training | | | |
|---|---|---|---|---|---|---|---|---|
| | Budgeted Amounts | | | Variance with Final Budget-Positive | Budgeted Amounts | | | Variance with Final Budget-Positive |
| | Original | Final | Actual | (Negative) | Original | Final | Actual | (Negative) |
| Revenues: | | | | | | | | |
| Intergovernmental | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| Charges for services | 722,650 | 722,650 | 979,761 | 257,111 | - | - | - | - |
| Fines and forfeits | 690,000 | 690,000 | 854,008 | 164,008 | 8,000 | 8,000 | 11,025 | 3,025 |
| Other | - | - | 19,056 | 19,056 | - | - | 11 | 11 |
| Total revenues | 1,412,650 | 1,412,650 | 1,852,825 | 440,175 | 8,000 | 8,000 | 11,036 | 3,036 |
| Expenditures: | | | | | | | | |
| Current: | | | | | | | | |
| Public safety: | | | | | | | | |
| Personal services | 578,127 | 632,718 | 531,192 | 101,526 | - | - | - | - |
| Supplies | 101,785 | 124,728 | 79,656 | 45,072 | - | - | - | - |
| Other services and charges | 1,303,140 | 1,262,558 | 1,115,612 | 146,946 | 8,000 | 8,000 | 6,465 | 1,535 |
| Capital outlay | 191,244 | 208,582 | 148,764 | 59,818 | - | - | - | - |
| Sanitation: | | | | | | | | |
| Personal services | - | - | - | - | - | - | - | - |
| Supplies | - | - | - | - | - | - | - | - |
| Other services and charges | - | - | - | - | - | - | - | - |
| Capital outlay | - | - | - | - | - | - | - | - |
| Culture and recreation: | | | | | | | | |
| Personal services | - | - | - | - | - | - | - | - |
| Supplies | - | - | - | - | - | - | - | - |
| Other services and charges | - | - | - | - | - | - | - | - |
| Capital outlay | - | - | - | - | - | - | - | - |
| Total expenditures | 2,174,296 | 2,228,586 | 1,875,224 | 353,361 | 8,000 | 8,000 | 6,465 | 1,535 |
| Other financing sources (uses): | | | | | | | | |
| Transfers in | 498,080 | 498,080 | 498,080 | - | - | - | - | - |
| Transfers out | (50,000) | (50,000) | (50,000) | - | - | - | - | - |
| Total other financing sources (use | 448,080 | 448,080 | 448,080 | - | - | - | - | - |
| Net change in fund balances | (313,566) | (367,856) | 425,681 | 793,537 | - | - | 4,571 | 4,571 |
| Fund balances - beginning | 713,288 | 713,288 | 713,288 | - | 36,274 | 36,274 | 36,274 | - |
| Fund balances - ending | $ 399,722 | $ 345,432 | $ 1,138,969 | $ 793,537 | $ 36,274 | $ 36,274 | $ 40,845 | $ 4,571 |

CITY OF BLOOMINGTON, INDIANA
BUDGETARY COMPARISON SCHEDULES
NON-MAJOR BUDGETED SPECIAL REVENUE FUNDS
For The Year Ended December 31, 2004
(Continued)

| | Wireless Enhanced 911 Nonreverting | | | | Police Education | | | |
|---|---|---|---|---|---|---|---|---|
| | Budgeted Amounts | | | Variance with Final Budget-Positive (Negative) | Budgeted Amounts | | | Variance with Final Budget-Positive (Negative) |
| | Original | Final | Actual | | Original | Final | Actual | |
| Revenues: | | | | | | | | |
| Taxes | | | | | | | | |
| Intergovernmental | $ 97,500 | $ 97,500 | $ 117,801 | $ 20,301 | $ - | $ - | $ - | $ - |
| Charges for services | - | - | - | - | - | - | - | - |
| Fines and forfeits | - | - | - | - | 11,000 | 11,000 | 9,098 | (1,902) |
| Other | - | - | - | - | 17,000 | 17,000 | 18,797 | 1,797 |
| Total revenues | 97,500 | 97,500 | 117,801 | 20,301 | 28,000 | 28,000 | 27,895 | (105) |
| Expenditures: | | | | | | | | |
| Current: | | | | | | | | |
| Public safety: | | | | | | | | |
| Personal services | 161,105 | 161,105 | 160,602 | 503 | - | - | - | - |
| Supplies | - | - | - | - | - | - | - | - |
| Other services and charges | - | - | - | - | - | - | - | - |
| Capital outlay | - | - | - | - | 25,000 | 24,546 | 22,300 | 2,246 |
| Sanitation: | | | | | | | | |
| Personal services | - | - | - | - | - | - | - | - |
| Supplies | - | - | - | - | - | - | - | - |
| Other services and charges | - | - | - | - | - | - | - | - |
| Capital outlay | - | - | - | - | - | - | - | - |
| Culture and recreation: | | | | | | | | |
| Personal services | - | - | - | - | - | - | - | - |
| Supplies | - | - | - | - | - | - | - | - |
| Other services and charges | - | - | - | - | - | - | - | - |
| Capital outlay | - | - | - | - | - | - | - | - |
| Total expenditures | 161,105 | 161,105 | 160,602 | 503 | 25,000 | 24,546 | 22,300 | 2,246 |
| Other financing sources (uses): | | | | | | | | |
| Transfers in | - | - | - | - | - | - | - | - |
| Transfers out | - | - | - | - | - | - | - | - |
| Total other financing sources (use | - | - | - | - | - | - | - | - |
| Net change in fund balances | (63,605) | (63,605) | (42,801) | 20,804 | 3,000 | 3,454 | 5,595 | 2,141 |
| Fund balances - beginning | 160,843 | 160,843 | 160,843 | - | 53,908 | 53,908 | 53,908 | - |
| Fund balances - ending | $ 97,238 | $ 97,238 | $ 118,042 | $ 20,804 | $ 56,908 | $ 57,362 | $ 59,503 | $ 2,141 |

| | Alternative Transportation | | | |
|---|---|---|---|---|
| | Budgeted Amounts | | | Variance with Final Budget-Positive (Negative) |
| | Original | Final | Actual | |
| Revenues: | | | | |
| Intergovernmental | $ 125,000 | $ 125,000 | $ 125,000 | $ - |
| Charges for services | - | - | - | - |
| Fines and forfeits | - | - | - | - |
| Other | - | - | - | - |
| Total revenues | 125,000 | 125,000 | 125,000 | - |
| Expenditures: | | | | |
| Current: | | | | |
| Public safety: | | | | |
| Personal services | - | - | - | - |
| Supplies | - | - | - | - |
| Other services and charges | - | - | - | - |
| Capital outlay | - | - | - | - |
| Sanitation: | | | | |
| Personal services | - | - | - | - |
| Supplies | - | - | - | - |
| Other services and charges | - | - | - | - |
| Capital outlay | - | - | - | - |
| Culture and recreation: | | | | |
| Personal services | - | - | - | - |
| Supplies | - | - | - | - |
| Other services and charges | - | - | - | - |
| Capital outlay | 350,980 | 296,580 | 179,033 | 117,547 |
| Total expenditures | 350,980 | 296,580 | 179,033 | 117,547 |
| Other financing sources (uses): | | | | |
| Transfers in | 50,000 | 50,000 | 50,000 | - |
| Transfers out | - | - | - | - |
| Total other financing sources (use | 50,000 | 50,000 | 50,000 | - |
| Net change in fund balances | (175,980) | (121,580) | (4,033) | 117,547 |
| Fund balances - beginning | 298,826 | 298,826 | 298,826 | - |
| Fund balances - ending | $ 122,846 | $ 177,246 | $ 294,793 | $ 117,547 |

CITY OF BLOOMINGTON, INDIANA
BUDGETARY COMPARISON SCHEDULES
NON-MAJOR BUDGETED DEBT SERVICE FUNDS
For The Year Ended December 31, 2004

| | Municipal Facilities | | | | Park District Bond | | | |
|---|---|---|---|---|---|---|---|---|
| | Budgeted Amounts | | | Variance with Final Budget-Positive | Budgeted Amounts | | | Variance with Final Budget-Positive |
| | Original | Final | Actual | (Negative) | Original | Final | Actual | (Negative) |
| Revenues: | | | | | | | | |
| Taxes | $ 545,739 | $ 545,739 | $ 550,318 | $ 4,579 | $ 554,604 | $ 554,604 | $ 555,188 | $ 584 |
| Intergovernmental | 646,545 | 646,545 | 648,280 | 1,735 | 46,956 | 46,956 | 48,706 | 1,750 |
| Other | 18,000 | 18,600 | 14,447 | (4,153) | 1,000 | 1,000 | 131 | (869) |
| Total revenues | 1,210,284 | 1,210,884 | 1,213,045 | 2,161 | 602,560 | 602,560 | 604,025 | 1,465 |
| Expenditures: | | | | | | | | |
| Current: | | | | | | | | |
| Debt Service: | | | | | | | | |
| Principal Retirement | 2,428,025 | 2,428,025 | 2,428,024 | 1 | 410,000 | 410,000 | 410,000 | - |
| Interest and Fiscal Charges | 2,000 | 2,000 | - | 2,000 | 241,975 | 241,975 | 241,375 | 600 |
| Total expenditures | 2,430,025 | 2,430,025 | 2,428,024 | 2,001 | 651,975 | 651,975 | 651,375 | 600 |
| Other financing sources (uses): | | | | | | | | |
| Transfers in | 811,000 | 811,000 | 1,011,000 | 200,000 | - | - | - | - |
| Total other financing sources (use | 811,000 | 811,000 | 1,011,000 | 200,000 | - | - | - | - |
| Net change in fund balances | (408,741) | (408,141) | (203,979) | 204,162 | (49,415) | (49,415) | (47,350) | 2,065 |
| Fund balances - beginning | 946,079 | 946,079 | 946,079 | - | 264,842 | 264,842 | 264,842 | - |
| Fund balances - ending | $ 537,338 | $ 537,938 | $ 742,100 | $ 204,162 | $ 215,427 | $ 215,427 | $ 217,492 | $ 2,065 |

| | Redevelopment District Bond | | | | Golf Course Bond | | | |
|---|---|---|---|---|---|---|---|---|
| | Budgeted Amounts | | | Variance with Final Budget-Positive | Budgeted Amounts | | | Variance with Final Budget-Positive |
| | Original | Final | Actual | (Negative) | Original | Final | Actual | (Negative) |
| Revenues: | | | | | | | | |
| Taxes | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| Intergovernmental | - | - | - | - | - | - | - | - |
| Other | 3,000 | 3,000 | 6,025 | 3,025 | 5,000 | 5,000 | 5,435 | 435 |
| Total revenues | 3,000 | 3,000 | 6,025 | 3,025 | 5,000 | 5,000 | 5,435 | 435 |
| Expenditures: | | | | | | | | |
| Current: | | | | | | | | |
| Debt Service: | | | | | | | | |
| Principal Retirement | 135,000 | 135,000 | 135,000 | - | - | - | - | - |
| Interest and Fiscal Charges | 117,689 | 117,689 | 115,189 | 2,500 | 121,130 | 121,130 | 118,980 | 2,150 |
| Total expenditures | 252,689 | 252,689 | 250,189 | 2,500 | 121,130 | 121,130 | 118,980 | 2,150 |
| Other financing sources (uses): | | | | | | | | |
| Transfers in | 249,689 | 249,689 | 249,689 | - | 120,000 | 120,000 | 120,000 | - |
| Total other financing sources (use | 249,689 | 249,689 | 249,689 | - | 120,000 | 120,000 | 120,000 | - |
| Net change in fund balances | - | - | 5,525 | 5,525 | 3,870 | 3,870 | 6,455 | 2,585 |
| Fund balances - beginning | 262,197 | 262,197 | 262,197 | - | 370,694 | 370,694 | 370,694 | - |
| Fund balances - ending | $ 262,197 | $ 262,197 | $ 267,722 | $ 5,525 | $ 374,564 | $ 374,564 | $ 377,149 | $ 2,585 |

CITY OF BLOOMINGTON, INDIANA
BUDGETARY COMPARISON SCHEDULES
OTHER NON-MAJOR BUDGETED DEBT SERVICE FUNDS
For The Year Ended December 31, 2004
(Continued)

| | Street Bond | | | |
|---|---|---|---|---|
| | Budgeted Amounts | | | Variance with Final Budget- Positive (Negative) |
| | Original | Final | Actual | |
| Revenues: | | | | |
| Taxes | $ 398,926 | $ 398,926 | $ 399,346 | $ 420 |
| Intergovernmental | 33,775 | 33,775 | 35,034 | 1,259 |
| Other | 200 | 200 | 307 | 107 |
| Total revenues | 432,901 | 432,901 | 434,687 | 1,786 |
| Expenditures: | | | | |
| Current: | | | | |
| Debt Service: | | | | |
| Principal Retirement | 70,000 | 70,000 | 70,000 | - |
| Interest and Fiscal Charges | 356,438 | 356,438 | 355,437 | 1,001 |
| Total expenditures | 426,438 | 426,438 | 425,437 | 1,001 |
| Other financing sources (uses): | | | | |
| Transfers in | - | - | - | - |
| Total other financing sources (use | - | - | - | - |
| Net change in fund balances | 6,463 | 6,463 | 9,250 | 2,787 |
| Fund balances - beginning | - | - | - | - |
| Fund balances - ending | $ 6,463 | $ 6,463 | $ 9,250 | $ 2,787 |

CITY OF BLOOMINGTON, INDIANA
BUDGETARY COMPARISON SCHEDULES
NON-MAJOR BUDGETED CAPITAL PROJECTS FUNDS
For The Year Ended December 31, 2004

| | Cumulative Capital Improvement | | | | Cumulative Capital Development | | | |
|---|---|---|---|---|---|---|---|---|
| | Budgeted Amounts | | | Variance with Final Budget-Positive (Negative) | Budgeted Amounts | | | Variance with Final Budget-Positive (Negative) |
| | Original | Final | Actual | | Original | Final | Actual | |
| Revenues: | | | | | | | | |
| Taxes | $ - | $ - | $ - | $ - | $ 690,823 | $ 690,823 | $ 691,550 | $ 727 |
| Intergovernmental | 264,000 | 264,000 | 258,575 | (5,425) | 58,489 | 58,489 | 60,669 | 2,180 |
| Other | - | - | 1,438 | 1,438 | - | - | 6,035 | 6,035 |
| Total revenues | 264,000 | 264,000 | 260,013 | (3,987) | 749,312 | 749,312 | 758,254 | 8,942 |
| Expenditures: | | | | | | | | |
| Current: | | | | | | | | |
| Capital Outlays | | | | | | | | |
| Supplies | 280,000 | 280,000 | 280,000 | - | - | - | - | - |
| Other services and charges | - | | - | - | 130,364 | 71,153 | 46,242 | 24,911 |
| Capital Outlays | - | - | - | - | 1,284,451 | 770,912 | 625,335 | 145,577 |
| Total expenditures | 280,000 | 280,000 | 280,000 | - | 1,414,815 | 842,065 | 671,577 | 170,488 |
| Other financing sources (uses): | | | | | | | | |
| Transfers out | - | - | - | - | (50,000) | (50,000) | (50,000) | - |
| Total other financing sources (use | - | - | - | - | (50,000) | (50,000) | (50,000) | - |
| Net change in fund balances | (16,000) | (16,000) | (19,987) | (3,987) | (715,503) | (142,753) | 36,677 | 179,430 |
| Fund balances - beginning | 78,679 | 78,679 | 78,679 | - | 924,614 | 924,614 | 924,614 | - |
| Fund balances - ending | $ 62,679 | $ 62,679 | $ 58,692 | $ (3,987) | $ 209,111 | $ 781,861 | $ 961,291 | $ 179,430 |

| | Cumulative Capital Equipment | | | |
|---|---|---|---|---|
| | Budgeted Amounts | | | Variance with Final Budget-Positive (Negative) |
| | Original | Final | Actual | |
| Revenues: | | | | |
| Taxes | $ 479,197 | $ 479,197 | $ 479,702 | $ 505 |
| Intergovernmental | 40,573 | 40,573 | 42,084 | 1,511 |
| Other | - | - | - | - |
| Total revenues | 519,770 | 519,770 | 521,786 | 2,016 |
| Expenditures: | | | | |
| Current: | | | | |
| Capital Outlays | | | | |
| Supplies | - | - | - | - |
| Other services and charges | 147,250 | 332,250 | 77,939 | 254,311 |
| Capital Outlays | 796,557 | 756,461 | 222,797 | 533,664 |
| Total expenditures | 943,807 | 1,088,711 | 300,736 | 787,975 |
| Other financing sources (uses): | | | | |
| Transfers out | (370,000) | (370,000) | (370,000) | - |
| Total other financing sources (use | (370,000) | (370,000) | (370,000) | - |
| Net change in fund balances | (794,037) | (938,941) | (148,950) | 789,991 |
| Fund balances - beginning | 724,131 | 724,131 | 724,131 | - |
| Fund balances - ending | $ (69,906) | $ (214,810) | $ 575,181 | $ 789,991 |

## Non-major Proprietary Funds

**Internal Service Funds** - To account for the financing of goods or services provided by one department or agency to other departments or agencies of the City on a cost reimbursement basis.

**Risk Management** - To account for revenues generated by assessing premiums on each City department and the Bloomington Public Transit Corporation, for the purpose of administering a self-insurance program for Worker's Compensation.

**Fleet Maintenance** - To account for the financing of goods and services provided by the Fleet Maintenance department to other departments and agencies of the City.

**Health Insurance Trust** - To account for revenues generated and expenses incurred for the administration of the City's self-insured employee health plan.

CITY OF BLOOMINGTON, INDIANA
COMBINING STATEMENT OF NET ASSETS
NON-MAJOR PROPRIETARY FUNDS
December 31, 2004

| | Governmental-Type Activities - Internal Service Funds | | | |
|---|---|---|---|---|
| Assets | Risk Management | Fleet Maintenance | Health Insurance Trust | Total |
| Current assets: | | | | |
| Cash and cash equivalents | $ 223,118 | $ 523,201 | $ 820,715 | $ 1,567,034 |
| Interest receivable | 32 | - | 1,084 | 1,116 |
| Interfund receivables: | | | | |
| Interfund services provided and used | - | 31,076 | - | 31,076 |
| Inventories | - | 328,846 | - | 328,846 |
| Total current assets | $ 223,150 | $ 883,123 | $ 821,799 | $ 1,928,072 |
| Capital assets: | | | | |
| Other capital assets (net of accumulated depreciation) | 20,083 | 676,891 | - | 696,974 |
| Total noncurrent assets | 20,083 | 676,891 | - | 696,974 |
| Total assets | 243,233 | 1,560,014 | 821,799 | 2,625,046 |
| Liabilities | | | | |
| Current liabilities: | | | | |
| Accounts payable | 75,152 | 47,378 | 27,236 | 149,766 |
| Interfund payables | 7,224 | 13,710 | - | 20,934 |
| Compensated absences payable-long term | 2,718 | 1,209 | - | 3,927 |
| Compensated absences payable-short term | 2,493 | 1,302 | - | 3,795 |
| Current liabilities payable from restricted assets: | | | | |
| Estimated unfiled claims | 59,214 | - | 307,994 | 367,208 |
| Total current liabilities | 146,801 | 63,599 | 335,230 | 545,630 |
| Total liabilities | 146,801 | 63,599 | 335,230 | 545,630 |
| Net assets | | | | |
| Unrestricted | 96,432 | 1,496,415 | 486,569 | 2,079,416 |
| Total net assets | $ 96,432 | $ 1,496,415 | $ 486,569 | $ 2,079,416 |

The notes to the financial statements are an integral part of this statement.

CITY OF BLOOMINGTON, INDIANA
COMBINING STATEMENT OF REVENUES, EXPENSES AND OTHER CHANGES IN FUND NET ASSETS
NON-MAJOR PROPRIETARY FUNDS
For the Year Ended December 31, 2004

| | Governmental-Type Activities - Internal Service Funds | | | |
|---|---|---|---|---|
| | Risk Management | Fleet Maintenance | Health Insurance Trust | Total |
| Operating Revenues: | | | | |
| Charges for services | $ 476,335 | $ 1,191,177 | $ 4,010,276 | $ 5,677,788 |
| Other | 5,877 | 897 | 1,046 | 7,820 |
| Total operating revenues | 482,212 | 1,192,074 | 4,011,322 | 5,685,608 |
| Operating expenses: | | | | |
| Administrative and general: | | | | |
| General | - | - | 310,202 | 310,202 |
| Salaries | 209,986 | 343,996 | - | 553,982 |
| Employee benefits | - | - | 3,916,904 | 3,916,904 |
| Materials and supplies | 48,118 | 798,936 | - | 847,054 |
| Other services | 369,115 | 87,605 | - | 456,720 |
| Depreciation | 6,448 | 31,714 | - | 38,162 |
| Total operating expenses | 633,667 | 1,262,251 | 4,227,106 | 6,123,024 |
| Operating loss | (151,455) | (70,177) | (215,784) | (437,416) |
| Nonoperating revenues: | | | | |
| Interest and investment revenue | 6,761 | - | 20,009 | 26,770 |
| Gain on sale | - | 1,383 | - | 1,383 |
| Total nonoperating revenue | 6,761 | 1,383 | 20,009 | 28,153 |
| Loss before contributions | (144,694) | (68,794) | (195,775) | (409,263) |
| Capital contributions | - | 24,843 | - | 24,843 |
| Change in net assets | (144,694) | (43,951) | (195,775) | (384,420) |
| Total net assets - beginning | 241,126 | 1,540,366 | 682,344 | 2,463,836 |
| Total net assets - ending | $ 96,432 | $ 1,496,415 | $ 486,569 | $ 2,079,416 |

CITY OF BLOOMINGTON, INDIANA
COMBINING STATEMENT OF CASH FLOWS
NON-MAJOR PROPRIETARY FUNDS
For the Year Ended December 31, 2004

| | Governmental-Type Activities - Internal Service Funds | | | |
|---|---|---|---|---|
| | Risk Management | Fleet Maintenance | Health Insurance Trust | Total |
| Cash flows from operating activities: | | | | |
| Receipts from customers and users | $ 482,212 | $ 1,197,811 | $ 4,011,741 | $ 5,691,764 |
| Payments to suppliers | (307,929) | (846,211) | (4,160,127) | (5,314,267) |
| Payments to employees | (209,986) | (341,982) | - | (551,968) |
| Net cash provided (used) by operating activities | (35,703) | 9,618 | (148,386) | (174,471) |
| Cash flows from capital and related financing activities: | | | | |
| Acquisition and construction of capital assets | - | (8,234) | - | (8,234) |
| Proceeds from sales of capital assets | - | 1,383 | - | 1,383 |
| Net cash provided by capital and related financing activities | - | (6,851) | - | (6,851) |
| Cash flows from investing activities: | | | | |
| Interest received | 6,840 | - | 19,315 | 26,155 |
| Net increase (decrease) in cash and cash equivalents | (28,863) | 2,767 | (129,071) | (155,167) |
| Cash and cash equivalents, January 1 | 251,981 | 520,434 | 949,786 | 1,722,201 |
| Cash and cash equivalents, December 31 | $ 223,118 | $ 523,201 | $ 820,715 | $ 1,567,034 |
| Reconciliation of operating income to net cash used by operating activities: | | | | |
| Operating loss | (151,455) | (70,177) | (215,784) | (437,416) |
| Adjustments to reconcile operating income to net cash provided (used) by operating activities: | | | | |
| Depreciation expense | 6,448 | 31,714 | - | 38,162 |
| Change in assets and liabilities: | | | | |
| Other accounts receivable | - | 1,971 | 419 | 2,390 |
| Interfund receivables | 9,117 | 3,766 | - | 12,883 |
| Inventories | - | 13,366 | - | 13,366 |
| Accounts payable | 56,685 | 22,494 | 27,236 | 106,415 |
| Compensated absence payable | 5,211 | 2,014 | - | 7,225 |
| Interfund payables | 1,620 | 4,470 | - | 6,090 |
| Estimated unfiled claims | 36,671 | - | 39,743 | 76,414 |
| Total adjustments | 115,752 | 79,795 | 67,398 | 262,945 |
| Net cash provided (used) by operating activities | $ (35,703) | $ 9,618 | $ (148,386) | $ (174,471) |
| Noncash investing, capital and financing activities: | | | | |
| Contributions of capital assets from City | $ - | $ 24,843 | $ - | $ 24,843 |

CITY OF BLOOMINGTON, INDIANA
BUDGETARY COMPARISON SCHEDULES
NON-MAJOR BUDGETED INTERNAL SERVICE FUNDS
For The Year Ended December 31, 2004

| | Risk Management | | | | Fleet Maintenance | | | |
|---|---|---|---|---|---|---|---|---|
| | Budgeted Amounts | | | Variance with Final Budget-Positive (Negative) | Budgeted Amounts | | | Variance with Final Budget-Positive (Negative) |
| | Original | Final | Actual | | Original | Final | Actual | |
| Revenues: | | | | | | | | |
| Charges for services | $ 476,335 | $ 476,335 | $ 476,335 | $ - | $ 1,280,263 | $ 1,280,263 | $ 1,194,942 | $ (85,321) |
| Other | 5,000 | 5,000 | 21,834 | 16,834 | - | - | 4,252 | 4,252 |
| Total revenues | 481,335 | 481,335 | 498,169 | 16,834 | 1,280,263 | 1,280,263 | 1,199,194 | (81,069) |
| Expenditures: | | | | | | | | |
| Current: | | | | | | | | |
| General government: | | | | | | | | |
| Personal services | 205,175 | 205,175 | 203,239 | 1,936 | 367,977 | 367,977 | 345,746 | 22,231 |
| Supplies | 52,800 | 52,800 | 46,967 | 5,833 | 759,700 | 759,700 | 754,184 | 5,516 |
| Other services and charges | 275,973 | 275,973 | 275,674 | 299 | 116,394 | 116,394 | 95,295 | 21,099 |
| Capital outlay | 1,700 | 1,700 | 1,151 | 549 | 1,700 | 1,700 | 1,102 | 598 |
| Total expenditures | 535,648 | 535,648 | 527,031 | 8,617 | 1,245,771 | 1,245,771 | 1,196,327 | 49,444 |
| Net change in fund balances | (54,313) | (54,313) | (28,862) | 25,451 | 34,492 | 34,492 | 2,867 | (31,625) |
| Fund balances - beginning | 251,980 | 251,980 | 251,980 | - | 520,334 | 520,334 | 520,334 | - |
| Fund balances - ending | $ 197,667 | $ 197,667 | $ 223,118 | $ 25,451 | $ 554,826 | $ 554,826 | $ 523,201 | $ (31,625) |

## Non-major Fiduciary Funds

**Pension Trust Funds** – used to account for assets held by the City for the members and beneficiaries of defined benefit plans.

**Police Pension -** To account for the provision of retirement and disability benefits to police officers hired prior to May 1, 1977. Financing is provided by mandatory contributions by active members, state cigarette tax distributions, and a specific annual property tax levy.

**Fire Pension -** To account for the provision of retirement and disability benefits to firefighters hired prior to May 1, 1977. Financing is provided by mandatory contributions by active members, state cigarette tax distributions, and a specific annual property tax levy.

**Private Purpose Trust Fund** – used to report assets held by the City that benefit individuals, private organizations, or other governments.

**Howard Young Bicentennial Trust -** To account for the Howard Young $1,000 gift in 1976 to the City and all subsequent investment earnings. The trust agreement provides that the principal and accumulated earnings be used in the year 2076 for sidewalk improvements.

CITY OF BLOOMINGTON, INDIANA
STATEMENT OF FIDUCIARY NET ASSETS
NON-MAJOR FIDUCIARY FUNDS
December 31, 2004

The financial statements of the pension trust funds are as follows:

STATEMENT OF NET ASSETS

| | Pension Trust Funds | | |
|---|---|---|---|
| Assets | Police Pension | Fire Pension | Total |
| Cash and cash equivalents | $ 313,353 | $ 347,708 | $ 661,061 |
| Receivables: | | | |
| Taxes | 8,606 | 22,630 | 31,236 |
| Interest | 3,255 | 4,183 | 7,438 |
| Total receivables | 11,861 | 26,813 | 38,674 |
| Investments at fair value: | | | |
| Certificate of deposit | 1,144,800 | 2,092,000 | 3,236,800 |
| Participation in investment pools of other governments | 596,968 | 775,408 | 1,372,376 |
| Total investments | 1,741,768 | 2,867,408 | 4,609,176 |
| Total assets | 2,066,982 | 3,241,929 | 5,308,911 |
| Liabilities | | | |
| Unearned revenue | 8,606 | 22,630 | 31,236 |
| Total liabilities | 8,606 | 22,630 | 31,236 |
| Net assets | | | |
| Held in trust for: | | | |
| Employees' pension benefits | 2,058,376 | 3,219,299 | 5,277,675 |
| Total net assets | $ 2,058,376 | $ 3,219,299 | $ 5,277,675 |

CITY OF BLOOMINGTON, INDIANA
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
For the Year Ended December 31, 2004

| | Police Pension | Fire Pension | Total |
|---|---|---|---|
| Additions | | | |
| Contributions: | | | |
| Employer contributions made by city | $ 286,058 | $ 437,026 | $ 723,084 |
| Employer contributions made by state | 549,758 | 789,939 | 1,339,697 |
| Plan members | 6,854 | 12,261 | 19,115 |
| Other contributions | 1,560 | - | 1,560 |
| Total contributions | 844,230 | 1,239,226 | 2,083,456 |
| Investment income: | | | |
| Interest | 55,627 | 80,968 | 136,595 |
| Total investment income | 55,627 | 80,968 | 136,595 |
| Total additions | 899,857 | 1,320,194 | 2,220,051 |
| Deductions | | | |
| Benefits | 1,033,313 | 1,479,693 | 2,513,006 |
| Administrative expense | 10,467 | 49,287 | 59,754 |
| Total deductions | 1,043,780 | 1,528,980 | 2,572,760 |
| Changes in net assets | (143,923) | (208,786) | (352,709) |
| Net assets - beginning | 2,202,299 | 3,428,085 | 5,630,384 |
| Net assets - ending | $ 2,058,376 | $ 3,219,299 | $ 5,277,675 |

The notes to the financial statements are an integral part of this statement.

CITY OF BLOOMINGTON, INDIANA
BUDGETARY COMPARISON SCHEDULES
NON-MAJOR BUDGETED PENSION TRUST FUNDS
For The Year Ended December 31, 2004

| | Police Pension | | | | Fire Pension | | | |
|---|---|---|---|---|---|---|---|---|
| | Budgeted Amounts | | | Variance with Final Budget-Positive (Negative) | Budgeted Amounts | | | Variance with Final Budget-Positive (Negative) |
| | Original | Final | Actual | | Original | Final | Actual | |
| Revenues: | | | | | | | | |
| Taxes | $ 262,707 | $ 262,707 | $ 262,984 | $ 277 | $ 401,358 | $ 401,358 | $ 401,781 | $ 423 |
| Intergovernmental | 578,243 | 578,243 | 572,830 | (5,413) | 803,982 | 803,982 | 825,186 | 21,204 |
| Other | 19,230 | 19,230 | 62,468 | 43,238 | 24,261 | 24,261 | 91,980 | 67,719 |
| Total revenues | 860,180 | 860,180 | 898,282 | 38,102 | 1,229,601 | 1,229,601 | 1,318,947 | 89,346 |
| Expenditures: | | | | | | | | |
| Current: | | | | | | | | |
| Public safety: | | | | | | | | |
| Personal services | 3,445 | 3,445 | 3,200 | 245 | 3,445 | 3,445 | 3,200 | 245 |
| Supplies | 550 | 550 | 312 | 238 | 350 | 350 | 344 | 6 |
| Other services and charges | 1,433,907 | 1,433,907 | 1,040,268 | 393,639 | 1,925,746 | 1,925,746 | 1,525,436 | 400,310 |
| Total expenditures | 1,437,902 | 1,437,902 | 1,043,780 | 394,122 | 1,929,541 | 1,929,541 | 1,528,980 | 400,561 |
| Net change in fund balances | (577,722) | (577,722) | (145,498) | 432,224 | (699,940) | (699,940) | (210,033) | 489,907 |
| Fund balances - beginning | 2,200,619 | 2,200,619 | 2,200,619 | - | 3,425,149 | 3,425,149 | 3,425,149 | - |
| Fund balances - ending | $ 1,622,897 | $ 1,622,897 | $ 2,055,121 | $ 432,224 | $ 2,725,209 | $ 2,725,209 | $ 3,215,116 | $ 489,907 |

TABLE I

# CITY OF BLOOMINGTON
## GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION*
### Last Ten Fiscal Years

| Fiscal Year | General Government | Public Safety | Highways and Streets | Health and Welfare | Sanitation | Culture and Recreation | Urban Redev. and Housing | Capital Outlay (A) | Debt Service | Total |
|---|---|---|---|---|---|---|---|---|---|---|
| 2004 | $6,013,248 | $16,529,154 | $4,302,493 | $676,330 | $1,851,344 | $7,601,708 | $2,154,373 | $2,537,497 | $1,066,443 | $42,732,590 |
| 2003 | 6,151,730 | 15,533,691 | 4,566,776 | 798,707 | 1,411,570 | 7,065,058 | 2,303,991 | 14,530,582 | 4,572,190 | 56,934,295 |
| 2002 | 6,600,261 | 14,572,378 | 4,397,407 | 2,342,048 | 1,339,918 | 7,734,824 | 2,129,044 | 7,877,344 | 4,664,690 | 51,657,914 |
| 2001 | 5,602,307 | 13,446,295 | 4,454,291 | 3,681,017 | 1,375,035 | 6,759,868 | 2,216,952 | 15,670,678 | 3,640,193 | 56,846,636 |
| 2000 | 6,421,248 | 12,184,634 | 4,086,681 | 4,047,629 | 1,379,629 | 6,549,299 | 1,902,602 | 12,100,907 | 3,084,465 | 51,757,094 |
| 1999 | 5,316,210 | 10,802,088 | 2,801,252 | 3,730,837 | 1,168,335 | 5,585,352 | 2,985,515 | 7,553,591 | 3,161,173 | 43,104,353 |
| 1998 | 5,575,195 | 10,942,469 | 3,167,307 | 2,977,792 | 1,139,790 | 4,911,165 | 1,388,924 | 3,754,689 | 3,032,926 | 36,890,257 |
| 1997 | 3,812,678 | 9,538,637 | 3,024,045 | 1,956,154 | 1,314,572 | 5,172,025 | 1,319,415 | 5,812,981 | 3,196,518 | 35,147,025 |
| 1996 | 3,269,788 | 9,151,448 | 2,946,127 | 1,441,215 | 1,136,761 | 4,392,541 | 1,744,606 | 2,791,069 | 3,019,078 | 29,892,633 |
| 1995 | 3,180,356 | 9,147,320 | 3,213,641 | 1,477,704 | 1,089,530 | 3,965,282 | 1,938,730 | 12,136,296 | 2,477,496 | 38,626,355 |

* Note: Includes the General, Special Revenue, Debt Service, Capital Projects, and Permanent Funds.

(A) The City traditionally utilizes nonrevenue sources of funding to finance capital outlays, namely bond issue proceeds and capital leases. The historical percentage of such other financing sources is approximately 65% for the period covered by this table.

TABLE II

## CITY OF BLOOMINGTON
## GENERAL REVENUES BY SOURCE*
### Last Ten Fiscal Years

| Fiscal Year | Taxes** | Licenses and Permits | Inter-Governmental | Charges for Services | Fines and Forfeitures | Miscellaneous and Interest Revenue | Total |
|---|---|---|---|---|---|---|---|
| 2004 | $22,189,488 | $82,588 | $16,011,773 | $6,526,277 | $999,505 | $1,110,024 | $46,919,655 |
| 2003 | 21,179,728 | 201,476 | 16,329,688 | 4,951,088 | 796,869 | 1,603,769 | 45,062,618 |
| 2002 | 31,244,717 | 22,820 | 9,925,377 | 3,873,982 | 733,119 | 1,257,905 | 47,057,920 |
| 2001 | 28,775,881 | 31,708 | 9,101,117 | 5,586,042 | 689,398 | 2,090,124 | 46,274,270 |
| 2000 | 26,155,822 | 43,067 | 11,175,925 | 5,104,014 | 651,089 | 2,054,780 | 45,184,697 |
| 1999 | 24,454,916 | 117,455 | 10,630,758 | 4,301,748 | 637,162 | 1,699,992 | 41,842,031 |
| 1998 | 22,326,754 | 104,029 | 8,373,044 | 5,838,578 | 470,751 | 1,629,519 | 38,742,675 |
| 1997 | 21,239,775 | 94,842 | 6,482,749 | 3,566,838 | 455,318 | 2,456,903 | 34,296,425 |
| 1996 | 20,822,618 | 434,670 | 6,670,521 | 4,356,161 | 562,072 | 1,008,250 | 33,854,292 |
| 1995 | 18,479,610 | 590,970 | 6,775,331 | 4,161,935 | 476,464 | 1,035,258 | 31,519,568 |

*Note: Includes the General, Special Revenue, Debt Service, and Capital Projects, and Permanent Funds.
** As of 2003, taxes include only property taxes. All other taxes are included as part of intergovernmental.

# CITY OF BLOOMINGTON
## PROPERTY TAX LEVIES AND COLLECTIONS
### Last Ten Fiscal Years

| Fiscal Year | Tax Levy | Current Tax Collections | Percent Of Levy Collected | Delinquent Tax Collections | Total Tax Collections | Percent of Total Tax Collections To Tax Levy | Outstanding Delinquent Taxes | Percent of Delinquent Taxes To Tax Levy |
|---|---|---|---|---|---|---|---|---|
| 2004 | $21,517,113 | $21,021,709 | 97.70% | $450,865 | $21,472,573 | 99.79% | $748,889 | 3.48% |
| 2003 | 20,400,694 | 19,978,630 | 97.93% | 500,036 | 20,478,666 | 100.38% | 661,992 | 3.24% |
| 2002 | 18,969,814 | 18,505,961 | 97.55% | 594,256 | 19,100,216 | 100.69% | 647,749 | 3.41% |
| 2001 | 18,537,756 | 18,072,474 | 97.49% | 390,398 | 18,462,872 | 99.60% | 720,470 | 3.89% |
| 2000 | 17,946,390 | 17,597,007 | 98.05% | 507,516 | 18,104,523 | 100.88% | 536,105 | 2.99% |
| 1999 | 17,436,672 | 16,970,500 | 97.33% | 582,421 | 17,552,922 | 100.67% | 701,996 | 4.03% |
| 1998 | 16,933,658 | 16,439,712 | 97.08% | 351,587 | 16,791,299 | 99.16% | 742,948 | 4.39% |
| 1997 | 15,943,365 | 15,631,134 | 98.04% | 496,960 | 16,128,095 | 101.16% | 549,855 | 3.45% |
| 1996 | 14,666,632 | 14,269,163 | 97.29% | 514,408 | 14,783,570 | 100.80% | 684,443 | 4.67% |
| 1995 | 13,535,927 | 13,186,124 | 97.42% | 439,429 | 13,625,554 | 100.66% | 729,444 | 5.39% |

Note: All property tax collections in excess of 102% of the state approved levy are transferred to a "Levy Excess Fund" and are used either to reduce tax levies in subsequent years or to reimburse any fund for property taxes withheld due to refunds awarded.

Source: Monroe County Auditor's "Apportionment of Taxes Collected," prorated according the City of Bloomington's share.

# CITY OF BLOOMINGTON
## PROPERTY TAX LEVIES AND COLLECTIONS
## LISTED BY TOWNSHIP (A)
### Last Ten Fiscal Years

| | Tax Levy | Current Tax Collections | Percent of Levy Collected | Delinquent Tax Collections | Total Tax Collections | Total Tax Collections To Tax Levy | Outstanding Delinquent Taxes | Delinquent Taxes To Tax Levy |
|---|---|---|---|---|---|---|---|---|
| **Bloomington City** | | | | | | | | |
| **2004** | $7,162,035 | $6,980,177 | 97.46% | $167,051 | $7,147,228 | 99.79% | $258,673 | 3.61% |
| **2003** | 6,858,777 | 6,693,539 | 97.59% | 168,691 | 6,862,230 | 100.05% | 233,567 | 3.41% |
| **2002** | 6,202,020 | 6,049,897 | 97.55% | 210,090 | 6,259,986 | 100.93% | 207,610 | 3.35% |
| **2001** | 6,129,548 | 5,966,235 | 97.34% | 178,076 | 6,144,311 | 100.24% | 258,458 | 4.22% |
| **2000** | 6,101,947 | 5,955,127 | 97.59% | 207,821 | 6,162,948 | 101.00% | 223,000 | 3.65% |
| **1999** | 5,962,957 | 5,760,191 | 96.60% | 229,388 | 5,989,579 | 100.45% | 285,615 | 4.79% |
| **1998** | 5,860,065 | 5,671,949 | 96.79% | 131,699 | 5,803,648 | 99.04% | 279,128 | 4.76% |
| **1997** | 5,711,440 | 5,584,749 | 97.78% | 181,769 | 5,766,518 | 100.96% | 210,927 | 3.69% |
| **1996** | 5,082,901 | 4,921,364 | 96.82% | 272,777 | 5,194,141 | 102.19% | 254,447 | 5.01% |
| **1995** | 4,982,399 | 4,831,525 | 96.97% | 175,951 | 5,007,476 | 100.50% | 340,929 | 6.84% |
| **Perry City** | | | | | | | | |
| **2004** | $13,099,554 | $12,799,570 | 97.71% | $247,929 | $13,047,500 | 99.60% | $434,470 | 3.32% |
| **2003** | 12,290,258 | 12,077,295 | 98.27% | 307,603 | 12,384,898 | 100.77% | 355,030 | 2.89% |
| **2002** | 11,514,772 | 11,246,396 | 97.67% | 381,937 | 11,628,333 | 100.99% | 394,948 | 3.43% |
| **2001** | 11,215,820 | 10,914,735 | 97.32% | 207,439 | 11,122,174 | 99.17% | 458,778 | 4.09% |
| **2000** | 10,672,076 | 10,469,769 | 98.10% | 274,863 | 10,744,632 | 100.68% | 308,169 | 2.89% |
| **1999** | 10,592,000 | 10,348,866 | 97.70% | 294,801 | 10,643,668 | 100.49% | 389,317 | 3.68% |
| **1998** | 10,246,378 | 9,994,078 | 97.54% | 198,477 | 10,192,555 | 99.47% | 406,214 | 3.96% |
| **1997** | 9,510,803 | 9,346,146 | 98.27% | 299,846 | 9,645,991 | 101.42% | 315,958 | 3.32% |
| **1996** | 8,918,064 | 8,696,223 | 97.51% | 198,520 | 8,894,743 | 99.74% | 413,901 | 4.64% |
| **1995** | 7,745,586 | 7,583,154 | 97.90% | 245,376 | 7,828,531 | 101.07% | 326,337 | 4.21% |

Note: The City of Bloomington's corporate boundaries contain four township units: Bloomington City, Perry City, Richland City, and Van Buren City.

(A) Source: Monroe County Auditor's "Apportionment of Taxes Collected," prorated according to Richland City and Van Buren City shares.

# CITY OF BLOOMINGTON
## PROPERTY TAX LEVIES AND COLLECTIONS
## LISTED BY TOWNSHIP (A)
### Last Ten Fiscal Years

| | Tax Levy | Current Tax Collections | Percent of Levy Collected | Delinquent Tax Collections | Total Tax Collections | Total Tax Collections To Tax Levy | Outstanding Delinquent Taxes | Delinquent Taxes To Tax Levy |
|---|---|---|---|---|---|---|---|---|
| **Richland City** | | | | | | | | |
| **2004** | $400,010 | $399,193 | 99.80% | $17,388 | $416,581 | 104.14% | $1,146 | 0.29% |
| **2003** | 403,488 | 387,640 | 96.07% | 3,471 | 391,111 | 96.93% | 16,814 | 4.17% |
| **2002** | 425,562 | 421,240 | 98.98% | 122 | 421,362 | 99.01% | 4423 | 1.04% |
| **2001** | 385,513 | 385,513 | 100.00% | 54 | 385,567 | 100.01% | 34 | 0.01% |
| **2000** | 352,382 | 352,382 | 100.00% | 5,966 | 358,347 | 101.69% | 8 | 0.00% |
| **1999** | 158,473 | 152,664 | 96.33% | 26,906 | 179,570 | 1.13% | 6066 | 3.83% |
| **1998** | 126,634 | 102,688 | 81.09% | 248 | 102,936 | 81.29% | 23946 | 18.91% |
| **1997** | 100,927 | 100,927 | 100.00% | 7,628 | 108,554 | 107.56% | 0 | 0.00% |
| **1996** | 77,721 | 70,547 | 90.77% | 1,155 | 71,703 | 92.26% | 7174 | 9.23% |
| **1995** | 78,780 | 78,080 | 99.11% | 88 | 78,169 | 99.22% | 993 | 1.26% |
| **Van Buren City** | | | | | | | | |
| **2004** | $855,514 | $842,769 | 98.51% | $18,497 | $861,266 | 100.67% | $54,600 | 6.38% |
| **2003** | 848,171 | 820,156 | 96.70% | 20,271 | 840,427 | 99.09% | 56,581 | 6.67% |
| **2002** | 827,459 | 788,428 | 95.28% | 2,107 | 790,535 | 95.54% | 40,767 | 4.93% |
| **2001** | 806,875 | 805,991 | 99.89% | 4,829 | 810,820 | 100.49% | 3,200 | 0.40% |
| **2000** | 819,985 | 819,730 | 99.97% | 18,867 | 838,596 | 102.27% | 4,928 | 0.60% |
| **1999** | 723,242 | 708,779 | 98.00% | 31,326 | 740,105 | 102.33% | 20,998 | 2.90% |
| **1998** | 700,582 | 670,996 | 95.78% | 21,163 | 692,159 | 98.80% | 33,659 | 4.80% |
| **1997** | 620,195 | 599,313 | 96.63% | 7,718 | 607,031 | 97.88% | 22,970 | 3.70% |
| **1996** | 587,947 | 581,028 | 98.82% | 41,955 | 622,983 | 105.96% | 8,921 | 1.52% |
| **1995** | 271,596 | 245,396 | 90.35% | 3,518 | 248,914 | 91.65% | 41,907 | 15.43% |

Note: The City of Bloomington's corporate boundaries contain four township units: Bloomington City, Perry City, Richland City, and Van Buren City.

(A) Source: Monroe County Auditor's "Apportionment of Taxes Collected," prorated according to Richland City and Van Buren City shares.

# CITY OF BLOOMINGTON
## ASSESSED AND TRUE TAX VALUE OF TAXABLE PROPERTY (A)
### Last Ten Years

| | REAL PROPERTY | | PERSONAL PROPERTY | | TOTAL PROPERTY | |
|---|---|---|---|---|---|---|
| YEAR | Assessed Value | True Tax Value | Assessed Value | True Tax Value | Assessed Value | True Tax Value |
| 2004 | $ - | $2,349,859,904 | $ - | $ 229,434,401 | $ - | $ 2,579,294,305 |
| 2003** | - | 2,330,364,854 | - | 283,040,182 | - | 2,613,405,036 |
| 2002 * | - | 1,334,645,900 | - | 253,709,170 | - | 1,588,355,070 |
| 2001 | 430,941,220 | 1,292,823,660 | 79,997,847 | 239,993,541 | 510,939,067 | 1,532,817,201 |
| 2000 | 409,852,445 | 1,229,557,335 | 77,198,865 | 231,596,595 | 487,051,310 | 1,461,153,930 |
| 1999 | 395,118,070 | 1,185,354,210 | 73,647,381 | 220,942,143 | 468,765,451 | 1,406,296,353 |
| 1998 | 377,586,990 | 1,132,760,970 | 72,681,012 | 218,043,036 | 450,268,002 | 1,350,804,006 |
| 1997 | 355,998,890 | 1,067,996,670 | 69,518,253 | 208,554,759 | 425,517,143 | 1,276,551,429 |
| 1996 | 325,262,582 | 975,787,746 | 64,642,776 | 193,928,328 | 389,905,358 | 1,169,716,074 |
| 1995 | 279,881,185 | 839,643,555 | 57,536,583 | 172,609,749 | 337,417,768 | 1,012,253,304 |

(A) Values represent the assessment on March 1 of the previous year for taxes due and payable in the year shown above. Assessed Value equals one-third of the "true tax value" of the property, which is significantly less than fair market value. The City of Bloomington's corporate boundaries contain four township units: Bloomington City, Perry City, Richland City, and Van Buren City.

Source: Monroe County Auditor's "Abstract of Property Valuations."

* Beginning in 2002, Assessed Value equaled True Tax Value in anticipation of a reassessment to market value in 2003. (See note (A) above)

** Beginning in 2003, Assessed and True Tax Value reflect Market Value

# CITY OF BLOOMINGTON
## ASSESSED AND TRUE TAX VALUE OF TAXABLE PROPERTY (A)
## LISTED BY TOWNSHIP (B)
### Last Ten Years

| | REAL PROPERTY | | PERSONAL PROPERTY | | TOTAL PROPERTY | |
|---|---|---|---|---|---|---|
| | Assessed Value | True Tax Value | Assessed Value | True Tax Value | Assessed Value | True Tax Value |
| **Bloomington City** | | | | | | |
| **2004** | $ - | $ 784,498,584 | $ - | $ 68,294,841 | $ - | $ 852,793,425 |
| **2003 **** | - | 779,913,744 | - | 100,656,486 | - | 880,570,230 |
| **2002 *** | - | 434,949,965 | - | 85,684,384 | - | 520,634,349 |
| **2001** | 142,575,900 | 427,727,700 | 26,552,980 | 79,658,940 | 169,128,880 | 507,386,640 |
| **2000** | 138,857,490 | 416,572,470 | 26,071,145 | 78,213,435 | 164,928,635 | 494,785,905 |
| **1999** | 136,006,195 | 408,018,585 | 25,125,566 | 75,376,698 | 161,131,761 | 483,395,283 |
| **1998** | 129,578,635 | 388,735,905 | 25,109,195 | 75,327,585 | 154,687,830 | 464,063,490 |
| **1997** | 127,259,455 | 381,778,365 | 23,277,890 | 69,833,670 | 150,537,345 | 451,612,035 |
| **1996** | 115,418,638 | 346,255,914 | 20,933,958 | 62,801,874 | 136,352,596 | 409,057,788 |
| **1995** | 100,499,452 | 301,498,356 | 22,268,143 | 66,804,429 | 122,767,595 | 368,302,785 |
| **Perry City** | | | | | | |
| **2004** | $ - | $1,451,904,840 | $ - | $120,931,730 | $ - | $ 1,572,836,570 |
| **2003 **** | - | 1,437,237,960 | - | 131,865,225 | - | 1,569,103,185 |
| **2002 *** | - | 837,547,445 | - | 125,577,426 | - | 963,124,871 |
| **2001** | 268,834,150 | 806,502,450 | 40,043,177 | 120,129,531 | 308,877,327 | 926,631,981 |
| **2000** | 252,500,955 | 757,502,865 | 37,932,450 | 113,797,350 | 290,433,405 | 871,300,215 |
| **1999** | 244,196,435 | 732,589,305 | 40,149,300 | 120,447,900 | 284,345,735 | 853,037,205 |
| **1998** | 233,399,635 | 700,198,905 | 40,464,407 | 121,393,221 | 273,864,042 | 821,592,126 |
| **1997** | 216,628,205 | 649,884,615 | 39,424,773 | 118,274,319 | 256,052,978 | 768,158,934 |
| **1996** | 198,047,764 | 594,143,292 | 37,818,258 | 113,454,774 | 235,866,022 | 707,598,066 |
| **1995** | 172,306,203 | 516,918,609 | 33,949,130 | 101,847,390 | 206,255,333 | 618,765,999 |

(A) Values represent the assessment on March 1 of the previous year for taxes due and payable in the year shown above. Assessed Value equals one-third of the "true tax value" of the property, which is significantly less than fair market value.

(B) The City of Bloomington's corporate boundaries contain four township units: Bloomington City, Perry City, Richland City, and Van Buren City.

Source: Monroe County Auditor's "Abstract of Property Valuations."

* Beginning in 2002, Assessed Value equaled True Tax Value in anticipation of a reassessment to market value in 2003. (See note (A) above)

** Beginning in 2003, Assessed and True Tax Value reflect Market Value

# CITY OF BLOOMINGTON
## ASSESSED AND TRUE TAX VALUE OF TAXABLE PROPERTY (A)
## LISTED BY TOWNSHIP (B)
### Last Ten Years

| | REAL PROPERTY | | PERSONAL PROPERTY | | TOTAL PROPERTY | |
|---|---|---|---|---|---|---|
| | Assessed Value | True Tax Value | Assessed Value | True Tax Value | Assessed Value | True Tax Value |
| **Richland City** | | | | | | |
| 2004 | $ - | $37,264,500 | $ - | $ 17,417,230 | $ - | $ 54,681,730 |
| 2003 ** | - | 37,135,800 | - | 21,052,250 | - | 58,188,050 |
| 2002 * | - | 18,241,100 | - | 18,679,600 | - | 36,920,700 |
| 2001 | 5,228,470 | 15,685,410 | 5,821,470 | 17,464,410 | 11,049,940 | 33,149,820 |
| 2000 | 4,459,060 | 13,377,180 | 5,362,300 | 16,086,900 | 9,821,360 | 29,464,080 |
| 1999 | 2,025,480 | 6,076,440 | 2,240,385 | 6,721,155 | 4,265,865 | 12,797,595 |
| 1998 | 1,797,450 | 5,392,350 | 1,493,740 | 4,481,220 | 3,291,190 | 9,873,570 |
| 1997 | 801,560 | 2,404,680 | 2,153,210 | 6,459,630 | 2,954,770 | 8,864,310 |
| 1996 | 801,100 | 2,403,300 | 1,292,520 | 3,877,560 | 2,093,620 | 6,280,860 |
| 1995 | 957,810 | 2,873,430 | 1,018,100 | 3,054,300 | 1,975,910 | 5,927,730 |
| **Van Buren City** | | | | | | |
| 2004 | $ - | $76,191,980 | $ - | $ 22,790,600 | $ - | $ 98,982,580 |
| 2003 ** | - | 76,077,350 | - | 29,466,221 | - | 105,543,571 |
| 2002 * | - | 43,907,390 | - | 23,767,760 | - | 67,675,150 |
| 2001 | 14,302,700 | 42,908,100 | 7,580,220 | 22,740,660 | 21,882,920 | 65,648,760 |
| 2000 | 14,034,940 | 42,104,820 | 7,832,970 | 23,498,910 | 21,867,910 | 65,603,730 |
| 1999 | 12,889,960 | 38,669,880 | 6,132,130 | 18,396,390 | 19,022,090 | 57,066,270 |
| 1998 | 12,811,270 | 38,433,810 | 5,613,670 | 16,841,010 | 18,424,940 | 55,274,820 |
| 1997 | 11,309,670 | 33,929,010 | 4,662,380 | 13,987,140 | 15,972,050 | 47,916,150 |
| 1996 | 10,995,080 | 32,985,240 | 4,598,040 | 13,794,120 | 15,593,120 | 46,779,360 |
| 1995 | 6,117,720 | 18,353,160 | 301,210 | 903,630 | 6,418,930 | 19,256,790 |

(A) Values represent the assessment on March 1 of the previous year for taxes due and payable in the year shown above.
Assessed Value equals one-third of the "true tax value" of the property, which is significantly less than fair market value.

(B) The City of Bloomington's corporate boundaries contain four township units: Bloomington City, Perry City, Richland City, and Van Buren City.

Source: Monroe County Auditor's "Abstract of Property Valuations."

* Beginning in 2002, Assessed Value equaled True Tax Value in anticipation of a reassessment to market value in 2003. (See note (A) above)

** Beginning in 2003, Assessed and True Tax Value reflect Market Value

# CITY OF BLOOMINGTON
## PROPERTY TAX RATES (A)
### Last Ten Fiscal Years

| Year | General Fund (B) | Special Revenue Fund (C) | Trust Funds (D) | Capital Projects Fund (E) | Debt Service Fund (F) | Total City Rate (G) |
|---|---|---|---|---|---|---|
| **2004** | 0.5083 | 0.1620 | 0.0677 | 0.0489 | 0.0578 | **0.8447** |
| **2003** | 0.4631 | 0.1880 | 0.0242 | 0.0647 | 0.0598 | **0.7998** |
| **2002** | 0.6816 | 0.2965 | 0.0295 | 0.0869 | 0.1142 | **1.2087** |
| **2001** | 2.1681 | 0.8511 | 0.0814 | 0.3251 | 0.2215 | **3.6472** |
| **2000** | 2.2778 | 0.8309 | 0.0868 | 0.3783 | 0.1495 | **3.7233** |
| **1999** | 1.8606 | 0.8420 | 0.1098 | 0.5502 | 0.2111 | **3.5737** |
| **1998** | 1.6691 | 0.8422 | 0.2262 | 0.5195 | 0.3390 | **3.5960** |
| **1997** | 1.8621 | 0.5514 | 0.2365 | 0.5990 | 0.3539 | **3.6029** |
| **1996** | 1.7805 | 0.5565 | 0.2416 | 0.5956 | 0.4234 | **3.5976** |
| **1995** | 1.9194 | 0.5992 | 0.2409 | 0.5701 | 0.4753 | **3.8049** |

(A) Per $100 of Assessed Valuation, which is one-third of "true tax value" for 1993-2001. As of 2003, Assessed Value is equal to Market Value
(B) Consists of the Corporation General Fund and the TIF Replacement Credit
(C) Consists of the Parks and Recreation Fund (0.1487) and Tax Increment Replacement (0.0133).
(D Consists of the Police Pension Fund (0.0284) and the Fire Pension Fund (0.0393).
(E) Consists of the Cumulative Capital Improvement (0.0174) and the Cumulative Capital Development Fund (0.0315).
(F) Consists of the Park District Bond Fund (0.0216), the Police Bond Fund (0.0083), the Bloomington Municipal Facilities Fund (0.0065) and the Street Bond Fund (0.
(G) Tax rates are applicable to taxes payable in May and Novemeber of the stated year.

Source: Monroe County Auditor's Office, "Notice to Taxpayers of Monroe County of Tax Rates Charged."

# CITY OF BLOOMINGTON
## PROPERTY TAX RATES (A)
## DIRECT AND OVERLAPPING GOVERNMENTS (B)
### Last Ten Fiscal Years

| | City | Township | Library | School District | County | Special Enterprise Fund (C) | Solid Waste District | State | Total |
|---|---|---|---|---|---|---|---|---|---|
| **Bloomington City** | | | | | | | | | |
| **2004** | 0.8447 | 0.0220 | 0.1055 | 1.1565 | 0.4203 | 0.0316 | 0.0234 | 0.0024 | 2.6064 |
| **2003** | 0.7998 | 0.0210 | 0.1044 | 1.0208 | 0.4042 | 0.0315 | 0.0237 | 0.0033 | 2.4087 |
| **2002** | 1.2087 | 0.0351 | 0.1645 | 1.5726 | 0.5385 | 0.0502 | 0.0366 | 0.0033 | 3.6095 |
| **2001** | 3.6472 | 0.1026 | 0.4967 | 4.6495 | 1.6087 | 0.1492 | 0.0878 | 0.0100 | 10.7517 |
| **2000** | 3.7233 | 0.1011 | 0.5181 | 4.7216 | 2.0569 | 0.1531 | 0.0871 | 0.0100 | 11.3712 |
| **1999** | 3.7245 | 0.0999 | 0.5070 | 4.5996 | 2.0651 | 0.1508 | 0.0846 | 0.0100 | 11.2415 |
| **1998** | 3.7766 | 0.0965 | 0.5213 | 4.4520 | 2.0268 | 0.1806 | 0.0891 | 0.0100 | 11.1529 |
| **1997** | 3.7781 | 0.0965 | 0.5192 | 4.3963 | 2.0303 | 0.1752 | 0.0937 | 0.0100 | 10.9241 |
| **1996** | 3.7766 | 0.0925 | 0.4462 | 4.2369 | 1.9997 | 0.1790 | 0.0963 | 0.0100 | 10.6582 |
| **1995** | 3.9997 | 0.0953 | 0.4190 | 4.6005 | 1.9189 | 0.1948 | 0.1087 | 0.0100 | 11.1521 |
| **Perry City** | | | | | | | | | |
| **2004** | 0.8447 | 0.0227 | 0.1055 | 1.1565 | 0.4203 | 0.0316 | 0.0234 | 0.0024 | 2.6071 |
| **2003** | 0.7998 | 0.0242 | 0.1044 | 1.0208 | 0.4042 | 0.0315 | 0.0237 | 0.0033 | 2.4119 |
| **2002** | 1.2087 | 0.0372 | 0.1645 | 1.5726 | 0.5385 | 0.0502 | 0.0366 | 0.0033 | 3.6116 |
| **2001** | 3.6472 | 0.1067 | 0.4967 | 4.6495 | 1.6087 | 0.1492 | 0.0878 | 0.0100 | 10.7558 |
| **2000** | 3.7233 | 0.1048 | 0.5181 | 4.7216 | 2.0569 | 0.1531 | 0.0871 | 0.0100 | 11.3749 |
| **1999** | 3.7245 | 0.0790 | 0.5070 | 4.5996 | 2.0651 | 0.1508 | 0.0846 | 0.0100 | 11.2206 |
| **1998** | 3.7766 | 0.1021 | 0.5213 | 4.4520 | 2.0268 | 0.1806 | 0.0891 | 0.0100 | 11.1585 |
| **1997** | 3.7781 | 0.1117 | 0.5192 | 4.3963 | 2.0303 | 0.1752 | 0.0937 | 0.0100 | 10.9393 |
| **1996** | 3.7766 | 0.0538 | 0.4462 | 4.2369 | 1.9997 | 0.1790 | 0.0963 | 0.0100 | 10.6195 |
| **1995** | 3.9997 | 0.0889 | 0.4190 | 4.6005 | 1.9189 | 0.1948 | 0.1087 | 0.0100 | 11.1457 |

(A) Property tax rates per $100 assessed valuation

(B) The City of Bloomington's corporate boundaries contain four township units: Bloomington City, Richland City, Perry City, and Van Buren City

(C) Consists of the Bloomington Transportation Corporation Fund, implemented in 1983.

# CITY OF BLOOMINGTON
## PROPERTY TAX RATES (A)
## DIRECT AND OVERLAPPING GOVERNMENTS (B)
### Last Ten Fiscal Years

| | City | Township | Library | School District | County | Special Enterprise Fund (C) | Solid Waste District | State | Total |
|---|---|---|---|---|---|---|---|---|---|
| **Richland City** | | | | | | | | | |
| **2004** | 0.8447 | 0.0184 | 0.1055 | 1.5495 | 0.4203 | 0.0316 | 0.0234 | 0.0024 | 2.9958 |
| **2003** | 0.7998 | 0.0085 | 0.1044 | 1.4512 | 0.4042 | 0.0315 | 0.0237 | 0.0033 | 2.8266 |
| **2002** | 1.2087 | 0.0117 | 0.1645 | 1.5259 | 0.5385 | 0.0502 | 0.0366 | 0.0033 | 3.5394 |
| **2001** | 3.6472 | 0.0370 | 0.4967 | 4.6344 | 1.6087 | 0.1492 | 0.0878 | 0.0100 | 10.6710 |
| **2000** | 3.7233 | 0.0358 | 0.5181 | 4.7731 | 2.0569 | 0.1531 | 0.0871 | 0.0100 | 11.3574 |
| **1999** | 3.7245 | 0.0344 | 0.5070 | 4.0634 | 2.0651 | 0.1508 | 0.0846 | 0.0100 | 10.6398 |
| **1998** | 3.7766 | 0.0366 | 0.5213 | 4.3608 | 2.0268 | 0.1806 | 0.0891 | 0.0100 | 11.0018 |
| **1997** | 3.7781 | 0.0364 | 0.5192 | 4.6463 | 2.0303 | 0.1752 | 0.0937 | 0.0100 | 11.1140 |
| **1996** | 3.7766 | 0.0275 | 0.4462 | 4.3713 | 1.9997 | 0.1790 | 0.0963 | 0.0100 | 10.7276 |
| **1995** | 3.9997 | 0.0330 | 0.4190 | 5.0379 | 1.9189 | 0.1948 | 0.1087 | 0.0100 | 11.5272 |
| **Van Buren City** | | | | | | | | | |
| **2004** | 0.8447 | 0.0545 | 0.1055 | 1.1565 | 0.4203 | 0.0316 | 0.0234 | 0.0024 | 2.6389 |
| **2003** | 0.7998 | 0.0507 | 0.1044 | 1.0208 | 0.4042 | 0.0315 | 0.0237 | 0.0033 | 2.4384 |
| **2002** | 1.2087 | 0.0557 | 0.1645 | 1.5726 | 0.5385 | 0.0502 | 0.0366 | 0.0033 | 3.6301 |
| **2001** | 3.6472 | 0.1560 | 0.4967 | 4.6495 | 1.6087 | 0.1492 | 0.0878 | 0.0100 | 10.8051 |
| **2000** | 3.7233 | 0.1526 | 0.5181 | 4.7216 | 2.0569 | 0.1531 | 0.0871 | 0.0100 | 11.4227 |
| **1999** | 3.7245 | 0.1379 | 0.5070 | 4.5996 | 2.0651 | 0.1508 | 0.0846 | 0.0100 | 11.2795 |
| **1998** | 3.7766 | 0.1286 | 0.5213 | 4.4520 | 2.0268 | 0.1806 | 0.0891 | 0.0100 | 11.1850 |
| **1997** | 3.7781 | 0.1336 | 0.5192 | 4.3963 | 2.0303 | 0.1752 | 0.0937 | 0.0100 | 10.9612 |
| **1996** | 3.7766 | 0.1240 | 0.4462 | 4.2369 | 1.9997 | 0.1790 | 0.0963 | 0.0100 | 10.6897 |
| **1995** | 3.9997 | 0.1170 | 0.4190 | 4.6005 | 1.9189 | 0.1948 | 0.1087 | 0.0100 | 11.1738 |

(A) Property tax rates per $100 assessed valuation
(B) The City of Bloomington's corporate boundaries contain four township units: Bloomington City, Richland City, Perry City, and Van Buren City
(C) Consists of the Bloomington Transportation Corporation Fund, implemented in 1983.

TABLE VI

# CITY OF BLOOMINGTON
## RATIO OF NET GENERAL BONDED DEBT TO ASSESSED VALUE AND NET BONDED DEBT PER CAPITA
### Last Ten Fiscal Years

| Fiscal Year | Population (A) | Assessed Value (B) | Gross Bonded Debt (C) | Debt Service Monies Available | Net Bonded Debt | Ratio of Net Bonded Debt to Assessed Value | Net Bonded Debt Per Capita |
|---|---|---|---|---|---|---|---|
| **2004** | 70,642 | $2,579,294,305 | $17,375,000 | $943,396 | $16,431,604 | 0.64% | $232.60 |
| **2003** | 69,987 | 2,613,405,036 | 17,980,000 | 957,895 | 17,022,105 | 0.65% | 243.22 |
| **2002** | 69,987 | 1,588,355,070 | 18,660,000 | 1,112,751 | 17,547,249 | 1.10% | 253.24 |
| **2001** | 70,359 | 508,261,482 | 19,970,000 | 985,762 | 18,984,238 | 3.74% | 273.98 |
| **2000** | 69,291 | 484,493,510 | 14,280,000 | 1,215,599 | 13,064,401 | 2.70% | 188.54 |
| **1999** | 66,743 | 468,726,186 | 12,425,000 | 916,824 | 11,508,176 | 2.46% | 172.43 |
| **1998** | 66,479 | 450,268,002 | 10,805,000 | 867,887 | 9,937,113 | 2.21% | 149.48 |
| **1997** | 66,479 | 425,517,143 | 3,860,000 | 824,481 | 3,035,519 | 0.71% | 45.66 |
| **1996** | 66,479 | 389,905,358 | 4,775,000 | 960,391 | 3,814,609 | 0.98% | 57.38 |
| **1995** | 62,560 | 337,417,768 | 5,625,000 | 906,740 | 4,718,260 | 1.40% | 75.42 |

(A) Source: U.S. Census Bureau, 2003 Population Estimates, Census 2000, 1990 Census

(B) Source: Monroe County Auditor's "Abstract of Property Valuations." From 1993 - 2003 taxable property was assessed at one-third of the true tax value on March 1 ‹ the previous year. Taxes are due and payable in the year shown.

(C) Does not include debt payable from Enterprise Revenues, only includes general obligation debt.

TABLE VII

# CITY OF BLOOMINGTON
## RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR GENERAL BONDED DEBT TO TOTAL GENERAL EXPENDITURES
### Last Ten Fiscal Years

| Fiscal Year | Principal | Interest | Total Debt Service | Total General Expenditures * | Ratio of Debt Service to Total General Expenditures |
|---|---|---|---|---|---|
| 2004 | $1,637,000 | $2,429,443 | $4,066,443 | $45,732,590 | 8.89% |
| 2003 | 1,615,647 | 2,504,771 | 4,120,418 | 56,934,295 | 7.24% |
| 2002 | 2,495,207 | 2,169,483 | 4,664,690 | 51,657,914 | 9.03% |
| 2001 | 1,931,385 | 1,708,808 | 3,640,193 | 56,846,636 | 6.40% |
| 2000 | 1,599,682 | 1,484,783 | 3,084,465 | 51,757,094 | 5.96% |
| 1999 | 1,745,339 | 1,415,834 | 3,161,173 | 43,104,353 | 7.33% |
| 1998 | 1,755,655 | 1,277,271 | 3,032,926 | 36,890,257 | 8.22% |
| 1997 | 1,933,460 | 1,263,058 | 3,196,518 | 35,147,025 | 9.09% |
| 1996 | 1,663,376 | 1,355,702 | 3,019,078 | 29,892,633 | 10.10% |
| 1995 | 1,366,158 | 1,111,338 | 2,477,496 | 38,626,355 | 6.41% |

* Total General Expenditures consists of the General, Special Revenue, Debt Service and Capital Projects funds.

## CITY OF BLOOMINGTON
## COMPUTATION OF LEGAL DEBT MARGIN
### As Of December 31, 2003

| | Civil City | Redevelopment District | Park District |
|---|---|---|---|
| **Net Assessed Value (A)** | $2,579,294,305 | $2,579,294,305 | $2,579,294,305 |
| **Debt Limit: 2% of 1/3 of True Tax Value (B)** | 17,195,295 | 17,195,295 | 17,195,295 |
| **General Obligation Bonds Outstanding** | 7,435,000 | 2,100,000 | 7,840,000 |
| **Subtotal** | 9,760,295 | 15,095,295 | 9,355,295 |
| **Amount Available In Debt Service Fund** | 79,251 | 267,998 | 596,147 |
| **Legal Debt Margin** | 9,839,546 | 15,363,293 | 9,951,442 |

(A) Source: Monroe County Auditor's "Abstract of Property Valuations."
Net Assessed Value represents the assessed valuation on March 1 of the previous year for taxes due and payable in the year shown. In 2003, True Tax Value changed to market value.

(B) Article XIII, Section 1 of the Indiana Constitution states that debt may not exceed 2% of a municipality's taxable assessed valuation. According to IC 36-1-15-2 - Legislative intent - Sec. 2. It is the intent of the general assembly that the amount of debt incurred by a political subdivision after February 28, 2001, not exceed, in the aggregate, the amount of debt that the political subdivision could have incurred under: (1) Article 13, Section 1 of the Constitution of the State of Indiana; and (2) any statute imposing an assessed value limitation on the aggregate amount of bonds that a political subdivision may issue; if property were assessed at thirty-three and one-third percent (33.33%) of true tax value.

TABLE IX

## COMPUTATION OF DIRECT AND OVERLAPPING DEBT
As Of December 31, 2004

| | Assessed Valuation (A) | Net Debt Outstanding | Percentage Applicable To City Of Bloomington | Amount Applicable To City Of Bloomington |
|---|---|---|---|---|
| **Direct Debt:** | | | | |
| **Total City** | $2,579,294,305 | $16,431,604 | 100.00% | $16,431,604 |
| **Overlapping Debt:** | | | | |
| **County** | 4,977,841,745 | 3,484,537 | 51.82% | 1,805,687 |
| **County Library (B)** | 4,997,841,745 | 12,920,000 | 51.61% | 6,668,012 |
| **Monroe County Community School District** | 4,284,300,785 | 102,322,056 | 59.52% | 60,902,088 |
| **Richland-Bean Blossom School District** | 713,540,960 | 30,275,000 | 4.08% | 1,235,220 |
| **Total Overlapping Debt** | | | | 70,611,007 |
| **Total Direct and Overlapping Debt** | | | | 87,042,611 |

(A) Source: Monroe County Auditor's "Abstract of Property Valuations."
Net Assessed Value represents the assessed valuation on March 1, 2001 for taxes due and payable in 2002.
(B) The County and the County Library jurisdictions are coterminous.

# CITY OF BLOOMINGTON
## WATER REVENUE BOND COVERAGE
### Last Ten Fiscal Years

| Fiscal Year | Gross Revenue ($) | Direct Operating Expenses ($) * | Net Revenue Available For Debt Service ($) | Debt Service Requirements ($) | | | Coverage Ratio |
|---|---|---|---|---|---|---|---|
| | | | | Principal | Interest | Total | |
| 2004 | $9,482,523 | $7,005,222 | $2,477,301 | $970,000 | $296,492 | $1,266,492 | 1.96 |
| 2003 | 9,981,750 | 5,394,905 | 4,586,845 | 730,000 | 553,798 | 1,283,798 | 3.57 |
| 2002 | 8,243,078 | 5,395,858 | 2,847,220 | 700,000 | 587,703 | 1,287,703 | 2.21 |
| 2001 | 8,186,076 | 5,379,701 | 2,806,375 | 655,000 | 618,582 | 1,273,582 | 2.20 |
| 2000 | 8,084,844 | 5,620,676 | 2,464,168 | 625,000 | 647,138 | 1,272,138 | 1.94 |
| 1999 | 7,645,210 | 5,241,745 | 2,403,465 | 600,000 | 673,865 | 1,273,865 | 1.89 |
| 1998 | 7,113,632 | 4,901,625 | 2,212,007 | 575,000 | 698,425 | 1,273,425 | 1.74 |
| 1997 | 7,356,994 | 4,604,532 | 2,752,462 | 545,000 | 720,893 | 1,265,893 | 2.17 |
| 1996 | 7,156,717 | 4,553,950 | 2,602,767 | 1,180,000 | 350,818 | 1,530,818 | 1.70 |
| 1995 | 7,161,536 | 4,304,310 | 2,857,226 | 920,000 | 399,370 | 1,319,370 | 2.17 |

* Note: Excludes depreciation expense

# CITY OF BLOOMINGTON
## WASTEWATER REVENUE BOND COVERAGE
### Last Ten Fiscal Years

| Fiscal Year | Gross Revenue ($) | Direct Operating Expenses ($) * | Net Revenue Available For Debt Service ($) | Debt Service Requirements ($) | | | Coverage Ratio |
|---|---|---|---|---|---|---|---|
| | | | | Principal | Interest | Total | |
| 2004 | $14,477,542 | $8,132,375 | $6,345,167 | $1,065,000 | $1,162,797 | $2,227,797 | 2.85 |
| 2003 | 13,952,074 | 7,353,607 | 6,598,467 | 1,090,000 | 1,473,948 | 2,563,948 | 2.57 |
| 2002 | 11,476,691 | 7,033,432 | 4,443,259 | 1,030,000 | 1,538,854 | 2,568,854 | 1.73 |
| 2001 | 12,327,749 | 6,865,298 | 5,462,451 | 965,000 | 1,600,814 | 2,565,814 | 2.13 |
| 2000 | 11,827,592 | 6,938,743 | 4,888,849 | 765,000 | 1,725,192 | 2,490,192 | 1.96 |
| 1999 | 10,931,662 | 6,322,953 | 4,608,709 | 715,000 | 1,294,748 | 2,009,748 | 2.29 |
| 1998 | 8,890,045 | 6,124,186 | 2,765,859 | 670,000 | 1,340,229 | 2,010,229 | 1.38 |
| 1997 | 8,641,124 | 5,824,646 | 2,816,478 | 630,000 | 1,382,500 | 2,012,500 | 1.40 |
| 1996 | 7,961,376 | 5,222,991 | 2,738,385 | 370,000 | 1,415,463 | 1,785,463 | 1.53 |
| 1995 | 7,766,917 | 4,900,980 | 2,865,937 | 345,000 | 361,760 | 706,760 | 4.06 |

* Note: Excludes depreciation expense

CITY OF BLOOMINGTON
Wastewater Utility

Historical Number of Customers (a)

| Year | Residential | Commercial | Industrial | Indiana University | Outside Sales | Inter - departmental | Total |
|---|---|---|---|---|---|---|---|
| 2004 | 21,055 | 1,475 | 2 | 8 | 0 | 1 | 22,541 |
| 2003 | 20,954 | 1,471 | 2 | 8 | 0 | 1 | 22,436 |
| 2002 | 20,228 | 2,075 | 4 | 4 | 0 | 3 | 22,314 |
| 2001 | 18,419 | 2,272 | 13 | 2 | 0 | 3 | 20,709 |
| 2000 | 16,891 | 2,054 | 9 | 5 | 0 | 2 | 18,961 |
| 1999 | 16,602 | 1,898 | 9 | 157 | 0 | 1 | 18,667 |
| 1998 | 15,743 | 2,377 | 4 | 163 | 0 | 1 | 18,288 |
| 1997 | 15,844 | 1,748 | 4 | 170 | 1 | 1 | 17,768 |
| 1996 | 14,849 | 2,359 | 4 | 133 | 2 | 1 | 17,348 |
| 1995 | 13,862 | 2,462 | 6 | 87 | 1 | 1 | 16,419 |

(a) Average active meters during the indicated year.

Historical Wastewater Volume (in thousands of gallons)

| Year | Residential | Commercial | Industrial | Indiana University | Outside Sales | Inter - departmental | Total |
|---|---|---|---|---|---|---|---|
| 2004 | 1,680,931 | 897,352 | 51,886 | 464,147 | 0 | 0 | 3,094,316 |
| 2003 | 1,636,022 | 860,884 | 40,046 | 441,789 | 0 | 0 | 2,978,741 |
| 2002 | 1,528,741 | 830,316 | 42,508 | 406,704 | 0 | 4,963 | 2,813,232 |
| 2001 | 1,424,842 | 875,145 | 49,369 | 395,139 | 0 | 370 | 2,744,865 |
| 2000 | 1,387,973 | 1,036,399 | 66,564 | 308,545 | 0 | 326 | 2,799,807 |
| 1999 | 1,785,770 | 865,750 | 144,222 | 1,382,612 | 0 | 326 | 4,178,680 |
| 1998 | 1,258,195 | 1,131,084 | 109,774 | 624,625 | 0 | 400 | 3,124,078 |
| 1997 | 930,218 | 1,068,503 | 93,983 | 700,441 | 241,052 | 35,989 | 3,070,186 |
| 1996 | 102,794 | 1,332,661 | 77,270 | 897,103 | 212,251 | 21,856 | 2,643,935 |
| 1995 | 763,497 | 1,203,394 | 75,112 | 633,951 | 207,313 | 1,335 | 2,884,602 |

Historical Wastewater Service Revenue
(Non GAAP Basis)

| Year | Residential | Commercial | Industrial | Indiana University | Outside Sales | Inter - departmental | Total |
|---|---|---|---|---|---|---|---|
| 2004 | $7,289,718.00 | $3,387,782.00 | $254,226.00 | $1,779,583.00 | $0.00 | $0.00 | ############ |
| 2003 | 7,277,458.00 | 3,325,046.00 | 188,210.00 | 1,756,628.00 | 0.00 | 0.00 | 12,547,342.00 |
| 2002 | 6,153,425.52 | 2,908,986.79 | 150,656.19 | 1,439,884.62 | 0.00 | 17,667.00 | 10,670,620.12 |
| 2001 | 5,792,667.87 | 2,934,349.94 | 175,453.90 | 1,399,979.82 | 0.00 | 1,396.92 | 10,303,848.45 |
| 2000 | 5,358,139.48 | 3,494,050.12 | 223,221.29 | 1,037,913.12 | 0.00 | 1,177.80 | 10,114,501.81 |
| 1999 | 4,949,266.00 | 2,236,042.38 | 220,320.00 | 1,790,458.00 | 0.00 | 1,040.62 | 9,197,127.00 |
| 1998 | 2,970,150.00 | 3,254,753.00 | 298,537.00 | 1,604,568.00 | 0.00 | 12,949.00 | 8,140,957.00 |
| 1997 | 3,058,131.00 | 3,078,822.00 | 213,177.00 | 1,447,932.00 | 285,553.00 | 95,691.00 | 8,179,306.00 |
| 1996 | 2,488,134.00 | 3,343,253.00 | 135,733.00 | 1,496,773.00 | 223,179.00 | 3,123.00 | 7,690,195.00 |
| 1995 | 2,457,200.00 | 3,104,500.00 | 189,600.00 | 1,543,500.00 | 226,800.00 | 3,000.00 | 7,524,600.00 |

## CITY OF BLOOMINGTON
### Water Utility

### Historical Number of Customers (a)

| Year | Residential | Commercial | Industrial | Indiana University | Outside Sales (b) | Inter - departmental | Total |
|---|---|---|---|---|---|---|---|
| 2004 | 21,836 | 1,622 | 2 | 10 | 28 | 1 | 23,499 |
| 2003 | 21,735 | 1,618 | 2 | 10 | 28 | 1 | 23,394 |
| 2002 | 20,528 | 2,505 | 8 | 4 | 28 | 4 | 23,077 |
| 2001 | 19,999 | 2,601 | 19 | 2 | 22 | 5 | 22,648 |
| 2000 | 19,602 | 2,607 | 20 | 5 | 22 | 5 | 22,261 |
| 1999 | 19,315 | 2,365 | 5 | 199 | 22 | 4 | 21,910 |
| 1998 | 18,317 | 2,849 | 5 | 195 | 21 | 5 | 21,392 |
| 1997 | 18,470 | 2,156 | 5 | 202 | 21 | 84 | 20,938 |
| 1996 | 17,435 | 2,788 | 5 | 159 | 21 | 4 | 20,412 |
| 1995 | 16,849 | 2,695 | 5 | 57 | 21 | 4 | 19,631 |
| 1994 | 16,375 | 2,636 | 5 | 57 | 20 | 3 | 19,096.00 |

(a) Average active meters during the indicated year.

### Historical Water Consumption (in thousands of gallons)

| Year | Residential | Commercial | Industrial | Indiana University | Outside Sales | Inter - departmental | Total |
|---|---|---|---|---|---|---|---|
| 2004 | 1,666,931 | 983,062 | 42,742 | 427,418 | 1,154,029 | 0 | 4,274,182 |
| 2003 | 1,865,956 | 1,057,688 | 43,508 | 444,016 | 1,228,612 | 0 | 4,639,780 |
| 2002 | 1,827,184 | 1,029,975 | 46,016 | 406,704 | 1,088,298 | 7,849 | 4,406,026 |
| 2001 | 1,657,891 | 1,078,075 | 60,407 | 410,415 | 1,015,390 | 6,567 | 4,228,745 |
| 2000 | 1,615,173 | 1,258,812 | 72,987 | 320,001 | 1,023,350 | 4,219 | 4,294,542 |
| 1999 | 1,843,003 | 879,995 | 77,472 | 1,165,633 | 1,046,073 | 17,800 | 5,029,976 |
| 1998 | 1,617,255 | 1,261,685 | 114,492 | 716,354 | 1,028,238 | 12,298 | 4,750,322 |
| 1997 | 1,092,403 | 1,165,769 | 98,898 | 754,346 | 1,089,548 | 77,497 | 4,278,461 |
| 1996 | 986,337 | 1,275,050 | 77,270 | 762,596 | 1,033,916 | 21,856 | 4,157,025 |
| 1995 | 1,057,000 | 1,319,000 | 118,000 | 807,000 | 1,003,000 | 29,000 | 4,333,000 |

### Historical Water Service Revenue
### (Non GAAP Basis)

| Year | Residential | Commercial | Industrial | Indiana University | Outside Sales | Inter - departmental | Total |
|---|---|---|---|---|---|---|---|
| 2004 | $4,823,149.00 | $2,280,444.00 | $101,404.00 | $601,230.00 | $1,434,504.00 | $0.00 | $9,240,731.00 |
| 2003 | 5236161.00 | 2281729.00 | 99206.00 | 595234.00 | 1388878.00 | 0.00 | 9601208.00 |
| 2002 | 4787699.91 | 2005080.22 | 71346.22 | 474693.98 | 1298060.97 | 31064.00 | 8667945.30 |
| 2001 | 4063225.29 | 1763570.40 | 88527.48 | 440384.97 | 1080779.22 | 10995.85 | 7447483.21 |
| 2000 | 3868006.19 | 2063392.99 | 103179.46 | 340487.58 | 1070055.72 | 7714.35 | 7452836.29 |
| 1999 | 3732729.97 | 1417772.61 | 106282.65 | 881849.21 | 965237.73 | 22676.41 | 7126548.58 |
| 1998 | 2635618.00 | 2028217.00 | 145381.00 | 845465.00 | 1042442.00 | 16175.00 | 6713298.00 |
| 1997 | 2754040.00 | 1968103.00 | 126914.00 | 864631.00 | 855143.00 | 108270.00 | 6677101.00 |
| 1996 | 2851339.00 | 2385515.00 | 102507.00 | 927725.00 | 1100093.00 | 27816.00 | 7394995.00 |
| 1995 | 2553536.00 | 2074247.00 | 143175.00 | 903804.00 | 976686.00 | 35122.00 | 6686570.00 |

CITY OF BLOOMINGTON
Stormwater Utility

Historical Number of Customers (a)

| Year | Residential | Commercial | Industrial | Indiana University | Outside Sales | Inter - departmental | Total |
|---|---|---|---|---|---|---|---|
| 2004 | 18,555 | 1,482 | 0 | 10 | 0 | 1 | 20,048 |
| 2003 | 18,069 | 1,265 | 0 | 8 | 0 | 1 | 19,343 |
| 2002 | 14,631 | 1,538 | 0 | 1 | 0 | 2 | 16,172 |
| 2001 | 15,530 | 2,098 | 10 | 2 | 0 | 3 | 17,643 |
| 2000 | 14,404 | 2,026 | 11 | 5 | 0 | 3 | 16,449 |
| 1999 | 13,541 | 2,254 | 7 | 182 | 0 | 2 | 15,986 |

Historical Stormwater Service Revenue
(Non GAAP Basis)

| Year | Residential | Commercial | Industrial | Indiana University | Outside Sales | Inter - departmental | Total |
|---|---|---|---|---|---|---|---|
| 2004 | $674,440.00 | $586,022.00 | | $205,192.00 | | $0.00 | $1,465,654.00 |
| 2003 | 654,243.00 | 568,907.00 | - | 199,117.00 | - | - | 1,422,267.00 |
| 2002 | 544,953.44 | 481,186.72 | - | 156,189.39 | - | 2,942.00 | 1,185,271.55 |
| 2001 | 509,232.24 | 364,613.12 | 19,526.98 | 14,100.00 | - | 443.40 | 907,915.74 |
| 2000 | 492,497.35 | 349,594.49 | 19,342.97 | 14,100.00 | - | 441.05 | 875,975.86 |
| 1999 | 379,915.41 | 346,449.73 | 19,213.61 | 76,198.38 | - | 429.32 | 822,206.45 |

Note: Stormwater service began in 1999

TABLE XII

**Comparison of Growth Rates in Personal Income for Monroe County, the State of Indiana and U.S. Disposable Personal Income**

| | $ in Millions | | $ in Billions | Annual Percentage Increase | | |
|---|---|---|---|---|---|---|
| Fiscal Year | Monroe Co. Taxable Income | Indiana Taxable Income | U.S. Disposable Personal Income | Monroe Co. Taxable Income | Indiana Taxable Income | U.S. Disposable Personal Income |
| 2003 | $1,844 | $106,315 | $8,217 | 3.71% | 5.24% | 4.58% |
| 2002 | 1,778 | 101,021 | 7,857 | -1.88% | -2.35% | 5.19% |
| 2001 | 1,812 | 103,448 | 7,469 | 3.31% | 0.23% | 3.83% |
| 2000 | 1,754 | 103,215 | 7,194 | 2.81% | -0.28% | 7.45% |
| 1999 | 1,706 | 103,508 | 6,695 | 6.89% | 5.19% | 4.68% |
| 1998 | 1,596 | 98,404 | 6,396 | 6.47% | 10.09% | 7.17% |
| 1997 | 1,499 | 89,388 | 5,968 | 5.79% | 3.48% | 5.11% |
| 1996 | 1,417 | 86,382 | 5,678 | 5.98% | 6.72% | 4.99% |
| 1995 | 1,337 | 80,940 | 5,408 | 4.37% | 5.49% | 7.75% |
| 1994 | 1,281 | 76,726 | 5,019 | 6.85% | 6.09% | 4.80% |
| **Average Annual Growth - Most Recent 5 Years** | | | | 2.97% | 1.60% | 5.15% |
| **Average Annual Growth - Most Recent 10 Years** | | | | 4.43% | 3.99% | 5.56% |

Sources: Indiana Department of Revenue; U.S. Stastical Abstract
*Note revised numbers published in 2004 U.S. Statistical Abstract were used to update prior years

TABLE XIII

## Historical Distributions of Monroe County Option Income Tax

| Year Distribution | Monroe County Certified COIT Distribution | Residents | Non-Residents | Percentage Change in COIT Distributions |
|---|---|---|---|---|
| 2004 | $18,630,936 | 1.00% | 0.250% | -4.14% |
| 2003 | 19,435,910 | 1.00% | 0.250% | -10.65% |
| 2002 | 21,751,861 | 1.00% | 0.250% | 18.86% |
| 2001 | 18,301,165 | 1.00% | 0.250% | 7.00% |
| 2000 | 17,103,467 | 1.00% | 0.250% | 7.25% |
| 1999 | 15,946,758 | 1.00% | 0.250% | 0.27% |
| 1998 | 15,903,855 | 1.00% | 0.250% | 3.27% |
| 1997 | 15,400,000 | 1.00% | 0.250% | 6.38% |
| 1996 | 14,476,776 | 1.00% | 0.250% | 8.22% |
| 1995 | 13,377,600 | 1.00% | 0.250% | 7.53% |

Source: Indiana Department of Revenue, the State Board of Tax Commissioners, and the Monroe County Auditor's Office.

## City of Bloomington's Historical Share of COIT Distributions

| Year Distribution | Monroe County Certified COIT Distribution | Homestead Credit | Monroe County COIT Distribution (Net Distribution After Homestead Credit) | City of Bloomington Distributive Share | Bloomington Percentage Share of Net Distribution |
|---|---|---|---|---|---|
| 2004 | $18,630,936 | $1,503,320 | $17,127,616 | $6,270,755 | 36.61% |
| 2003 | 19,435,910 | 1,311,639 | 18,124,271 | 6,970,751 | 38.46% |
| 2002 | 21,751,861 | 2,726,167 | 19,025,694 | 7,733,268 | 40.65% |
| 2001 | 18,301,165 | 2,626,525 | 15,674,640 | 6,482,812 | 41.36% |
| 2000 | 17,103,467 | 2,713,641 | 14,389,826 | 5,412,173 | 37.61% |
| 1999 | 15,946,758 | 2,138,511 | 13,808,247 | 5,108,725 | 37.00% |
| 1998 | 15,903,855 | 2,463,976 | 13,439,879 | 5,049,828 | 37.57% |
| 1997 | 15,400,000 | 2,363,821 | 13,036,179 | 4,978,974 | 38.19% |
| 1996 | 14,476,776 | 2,174,239 | 12,302,537 | 4,630,918 | 37.64% |
| 1995 | 13,377,600 | 1,812,490 | 11,565,110 | 4,500,421 | 38.91% |

Source: Indiana Department of Revenue, the State Board of Tax Commissioners, and the Monroe County Auditor's Office.

## CITY OF BLOOMINGTON
## PRINCIPAL TAXPAYERS
### As Of December 31, 2004

| Taxpayer | Type Of Business | Valuation (A) 2004 Assessed | Percentage Of Valuation (B) City's Assessed |
|---|---|---|---|
| RCR, Inc. | Rental Properties | $ 49,528,800 | 1.92% |
| CFC, Inc. | Rental Properties | 36,452,490 | 1.41% |
| Whitehall Crossing | Retail | 35,178,900 | 1.36% |
| Woodbridge | Rental Properties | 26,425,960 | 1.02% |
| Simon Property | Retail | 25,943,500 | 1.01% |
| Indiana Bell/ Ameritech | Utility | 16,696,440 | 0.65% |
| Fred Latimer | Real Estate | 16,087,500 | 0.62% |
| PSI/CINERGY | Utility | 12,172,960 | 0.47% |
| Indiana Gas | Utility | 5,926,770 | 0.23% |
| Rogers Group | Construction | 2,939,820 | 0.11% |
| TOTAL | | $ 227,353,140 | 8.81% |

### PAYMENT IN LIEU OF ANNEXATION AGREEMENT (C)

| Industry | Type Of Business | 2004 Valuation | Agreement Expires |
|---|---|---|---|
| Miscellaneous Businesses (D) | | $ 37,332,610 | 2012 |
| General Electric | Side-by-side refrigerators | 23,934,365 | 2012 |
| Sabin Corporation | Custom plastic processor | 13,256,060 | 2012 |
| Baxter Healthcare Corporation | Pharmaceuticals | 13,098,760 | 2012 |
| Otis Elevator | Elevators, escalators | 7,689,350 | 2012 |
| Schulte Corporation | Storage Products | 5,643,280 | 2012 |
| Bloomington LKE, LLC | Food Distribution | 5,483,510 | 2012 |
| Asea Brown Boveri (Westinghouse) | Electrical components | 4,397,560 | 2012 |
| TOTAL | | $ 110,835,495 | |

(A) Source: Monroe County Auditor's Office; represents the assessment on March 1 of previous year for taxes due and payable in year
(B) The Assessed Valuation for the City of Bloomington on March 1 of 2002 for taxes due and payable in 2003 is $2,613,405,036.
(C) The City of Bloomington has negotiated an "In Lieu of Annexation Agreement," pursuant to Indiana Statute, with a number of loca and businesses which lie outside the City corporate limits. The City provides services to the industries for a specified payment, an annexation during the period of agreement. Payments are negotiated to approximate a percentage of City property taxes.
(D) Seven additional parties to the "In Lieu Annexation Agreement" were scheduled to begin payments in 1994.

## CITY OF BLOOMINGTON
## PROPERTY VALUE, CONSTRUCTION, AND BANK DEPOSITS
### Last Ten Years

| Year | True Tax Value Of Property (A) | New Residential Construction (B) Number of Permits Issued | New Residential Construction (B) Value | New Commercial & Industrial (B) Number Of Permits Issued | New Commercial & Industrial (B) Value | Bank Deposits (C) | Savings & Loan Deposits (C) | Credit Union Deposits (D) |
|---|---|---|---|---|---|---|---|---|
| 2004 | 2,579,294,305 | 119 | 33,943,580 | 20 | $141,103,161 | 1,270,190,000 | 11,498,000 | 418,275,547 |
| 2003 | 2,613,405,036 | 126 | 31,561,153 | 24 | 175,080,185 | 1,151,404,000 | 11,725,000 | 401,046,805 |
| 2002 | 1,588,355,070 | 200 | 29,006,319 | 20 | 145,900,154 | 1,166,894,000 | 11,601,000 | 392,088,686 |
| 2001 | 1,524,784,446 | 211 | 21,260,600 | 13 | 94,835,100 | 1,177,427,000 | 12,733,000 | 376,672,672 |
| 2000 | 1,453,480,530 | 221 | 19,219,900 | 15 | 92,155,940 | 1,098,812,000 | 13,360,000 | 341,867,676 |
| 1999 | 1,406,178,558 | 277 | 35,566,989 | 40 | 20,360,834 | 1,111,763,000 | 12,909,000 | 303,288,305 |
| 1998 | 1,350,804,006 | 155 | 17,086,800 | 60 | 40,624,300 | 859,736,000 | 220,439,000 | 300,835,277 |
| 1997 | 1,276,551,429 | 221 | 18,354,800 | 40 | 11,092,000 | 849,989,000 | 224,480,000 | 270,097,031 |
| 1996 | 1,169,716,074 | 326 | 33,587,787 | 38 | 19,537,917 | 810,472,000 | 222,594,000 | 256,221,000 |
| 1995 | 1,012,253,304 | 417 | 49,609,467 | 92 | 22,064,374 | 796,997,000 | 232,163,000 | 235,194,000 |

(A) Source: Monroe County Auditor's "Abstract of Property Valuations" on March 1 of the year prior to the one shown. Reflects general property reassessment in 1990 and appeals settlements in 1991. As of 2003, "True Tax Value" is equal to market value.

(B) Source: Monroe County Building Department and Monroe County Assessor's Office.

Note: Due to general reassessment, values of new construction were unavailable. The 200 CAFR used U.S. Census Bureau statistics for the Bloomington MSA to calculate the value of nev construction in the City by averaging the City's share of improvements from 1998-2003

The value of new commercial construction was calculated by using the average value of new construction for 2000-03

Note: Due to technical problems, the 2000 version of the CAFR showed totals for Monroe County. These figures have been corrected and now reflect the number of permits for the City of Bloomington only.

On July 1, 1996, the City transferred permitting responsibilities for the 2-mile fringe area to Monroe County.

On December 31, 1996, the City transferred the remainder of permitting responsibilities to Monroe County.

The figures for 1997 do not include the 2-mile fringe area.

(C) Source: FDIC, Summary of Deposits 2004 Databook, Available @ http://www2.fdic.gov/sod/

Note: The figures for bank deposits and saving and loan deposits for years 1994 through 2001 have been updated with the data available from FDIC as of March 10,2002.

(D) Source: NCUA, Credit Union Data, Available @ http://ncua.gov/indexdata.html

TABLE XVI

# CITY OF BLOOMINGTON
## DEMOGRAPHIC STATISTICS
### Last Ten Years

| Year | Population (A) | K through 12 School Enrollment (B) | Bloomington MSA Per Capita Income (C) | Bloomington MSA Unemployment Rate (D) | Indiana Unemployment Rate (D) | National Unemployment Rate (D) |
|---|---|---|---|---|---|---|
| 2004 | 70,642 | 10,705 | N/A | 4.5% | 5.2% | 5.5% |
| 2003 | 69,987 | 10,785 | $24,320 | 4.3% | 5.3% | 6.0% |
| 2002 | 69,987 | 10,600 | $23,462 | 4.4% | 5.1% | 5.8% |
| 2001 | 70,359 | 10,611 | $25,302 | 3.9% | 4.4% | 4.8% |
| 2000 | 69,291 | 10,536 | $24,684 | 2.7% | 3.2% | 4.0% |
| 1999 | 66,743 | 10,446 | $22,964 | 2.9% | 3.0% | 4.2% |
| 1998 | 66,479 | 10,451 | $22,308 | 3.2% | 3.1% | 4.5% |
| 1997 | 66,479 | 10,540 | $21,203 | 3.2% | 3.5% | 5.0% |
| 1996 | 66,479 | 10,512 | $20,112 | 3.7% | 4.1% | 5.4% |
| 1995 | 62,560 | 10,533 | $19,339 | 4.4% | 4.7% | 5.6% |

(A) Source: U.S. Census Bureau, 2003 Population Estimates, Census 2000, 1990 Census

(B) Note: Figures are obtained from the Monroe County Community School Corporation (MCCSC), for grades K - 12. The MCCSC encompasses a larger jurisdiction than the City of Bloomington's corporate boundaries.

(C) Source: State Data Resource Center; per capita personal income for the Bloomington/Monroe County Metropolitan Statistical Area (MSA). Bloomington MSA prior to 2003 composed of Monroe county, 2003 and after composed of Monroe, Greene, and Owen counties

(D) Source: U.S. Bureau of Labor Statistics

N/A Figure not Available

TABLE XVII

## CITY OF BLOOMINGTON
## FIRE AND POLICE PROTECTION: 2004

**FIRE PROTECTION**

| | |
|---|---|
| Fire Stations | 5 |
| Response Vehicles | 23 |
| Firefighters | 107 |

**POLICE PROTECTION**

| | |
|---|---|
| Sworn Officers | 82 |
| Full-Time Civilians | 36 |
| Part-time Civilians | 1 |

**Response Breakdown**

| | | | |
|---|---|---|---|
| Building or Structure | 40 | Vehicles | 60 |
| Other Fire | 74 | Grass/Trash | 136 |
| Personal Injury/Rescue | 1057 | Miscellaneous Calls | 1,529 |
| Total Runs Including EMS | 2,896 | | |
| Total Runs to Indiana Univeristy | 518 | | |

**Crime Statistics**

| | | | |
|---|---|---|---|
| Arson | 11 | Larceny | 1,898 |
| Assaults | 76 | Rape | 28 |
| Burglary | 480 | Robbery | 39 |
| Homicide | 0 | Vehicle Theft | 117 |

# CITY OF BLOOMINGTON
# MISCELLANEOUS STATISTICS

**TABLE XVIII**

## TRANSPORTATION

| | | |
|---|---|---|
| **Major Highways** | State Hwy. 37 | |
| | State Hwy. 45 | |
| | State Hwy. 46 | |
| | State Hwy. 446 | |
| **Railroads** | CSX Railroad | |
| | Indiana Railroad | |
| **Airport** | Monroe County Airport | (Commuter Air Service) |

## MEDICAL CARE

| | | |
|---|---|---|
| **Regional Hospital (# beds)** | Bloomington Hospital | 355 |
| **Nursing Homes (# beds)** | (Convalescent & Nursing) | 851 |
| **24 Hour Medical Care** | One Facility | |
| **Physicians** | 273 | |
| **Dentists** | 70 | |

## OTHER

| | 1981 | 2004 |
|---|---|---|
| **Area (Square Miles)** | 10.35 | 23.26 |
| | **1981** | **2004** |
| **Miles Of City Streets** | 144 | 218.1 |
| | **Number** | **Land Acreage** |
| **City Parks** | 32 | 2,195 |

## NEWS MEDIA

| | | |
|---|---|---|
| **Newspapers** | Herald - Times | (Daily and Sunday) |
| | Indiana Daily Student | (Daily, University) |
| **Radio** | WTTS - FM | |
| | WGCT - FM | |
| | WFIU - FM | |
| | WBWB - FM | |
| | WFHB - FM (Community Radio) | |
| | WGCL - AM | |
| **Television** | WTTV | (Independent Station) |
| | WTIU | (PBS) |

## UTILITIES

| | |
|---|---|
| **Telephone** | Ameritech |
| **Electric** | Cinergy/PSI Energy |
| **Natural Gas** | Vectren Energy (Indiana Gas Company, Inc.) |
| **Water & Sewage** | City of Bloomington |

Sources: City of Bloomington Departments of ITS, Parks & Recreation, and Planning; the Greater Bloomington Chamber of Commerce; the 2004-5 *Indiana Business Directory* (2004 Statistics); the *Indiana Health Facilities Directory*.

# CITY OF BLOOMINGTON
# AND INDIANA UNIVERSITY

Founded in 1820 at Bloomington, Indiana University is one of the largest universities in the nation. The Bloomington campus serves as the core of the eight campus system, and is also the primary residential campus. Because of the presence of Indiana University, Bloomington is able to offer a small city environment with the cultural and economic advantages of a larger city.

The University is Bloomington's largest single employer. In the most recent academic year, the Bloomington campus employed 6,946 full-time positions. This included 1,823 administrators, faculty, and lecturers, and 5,123 staff personnel. The relationship between the University's employment and the total Bloomington labor force is shown below.

In addition, the Bloomington campus had a fall enrollment of 37,821. Students contribute an in excess of $170 million annually to the Bloomington area economy. (A)

## INDIANA UNIVERSITY - BLOOMINGTON AND BLOOMINGTON LABOR FORCE

| | University Employment (B) | | | | |
|---|---|---|---|---|---|
| Year | Adm./Faculty | Staff | Total | Bloomington Labor Force (C) | University as a Percentage of Bloomington Labor Force (D) |
| 2004 | 1,823 | 5,123 | 6,946 | 35,127 | 19.77% |
| 2003 | 1,766 | 5,159 | 6,925 | 34,371 | 20.15% |
| 2002 | 1,691 | 5,050 | 6,741 | 32,928 | 20.47% |
| 2001 | 1,655 | 5,038 | 6,693 | 33,492 | 19.98% |
| 2000 | 1,615 | 4,944 | 6,559 | 32,369 | 20.26% |
| 1999 | 1,618 | 4,803 | 6,421 | 32,326 | 19.86% |
| 1998 | 1,614 | 4,755 | 6,369 | 32,299 | 19.72% |
| 1997 | 1,608 | 4,708 | 6,316 | 32,417 | 19.48% |
| 1996 | 1,576 | 4,755 | 6,331 | 31,986 | 19.79% |
| 1995 | 1,539 | 4,869 | 6,408 | 31,701 | 20.21% |

## INDIANA UNIVERSITY ENROLLMENT COMPARED TO TOTAL BLOOMINGTON POPULATION (E)

| Year | University Enrollment | Bloomington Population (F) |
|---|---|---|
| 2004 | 37,821 | 70,642 |
| 2003 | 38,589 | 69,987 |
| 2002 | 38,903 | 69,987 |
| 2001 | 37,963 | 70,359 |
| 2000 | 37,076 | 69,291 |
| 1999 | 36,201 | 66,743 |
| 1998 | 35,600 | 66,479 |
| 1997 | 34,937 | 66,479 |
| 1996 | 34,700 | 66,479 |
| 1995 | 35,063 | 62,560 |

(A) Data from South Central Indiana Small Business Development Center, "Survey of Indiana University Students."

(B) Includes full-time positions only, Bloomington campus.
Source: Indiana University Budget Office

(C) The Bloomington labor force consists of all Bloomington residents, 16 years old or older, who are employed or seeking employment.
Source: Indiana Department of Workforce Development

(D) Although the University draws upon a larger geographic area than the City for its labor force, the percentages reflect the University's position as the area's major employer.

(E) University enrollment as a true percentage of total Bloomington population could not be determined. The number of students actually residing within the corporate limits was unavailab
Sources: 1) Indiana University Budget Office for IU-Bloomington September enrollment

(F) Source: U.S. Census Bureau, 2003 Population Estimates, Census 2000, 1990 Census