COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2008

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, 2007

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

2008

City of Bloomington, Indiana

Comprehensive Annual Financial Report (CAFR)

For the Year Ended December 31, 2008

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

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MARK KRUZAN
MAYOR

CITY OF BLOOMINGTON
OFFICE OF THE MAYOR

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PO Box 100
Bloomington IN 47402

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mayor@bloomington.in.gov

December 22, 2009

Dear Citizen,

I am pleased to present to you Bloomington's 2008 Comprehensive Annual Financial Report, an in-depth account of the City's financial status. This report demonstrates the City's commitment to providing you with a full and detailed explanation of how your tax dollars are managed.

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 349-3412.

Thank you,

Mark Kruzan, Mayor
City of Bloomington

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CITY OF BLOOMINGTON

City of Bloomington
Office of the Controller

December 21, 2009

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, 2008 (2008 CAFR). The Office of the Controller has prepared this report to present the financial position of the funds 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 2008, the annual average unemployment rate for the State of Indiana was 5.9%. However, the annual average unemployment rate for the Bloomington Metropolitan Statistical Area (MSA) for that same time period was 5.0%. The total resident labor force for the Bloomington MSA during this time period was 96,749. The Bloomington MSA includes Monroe, Greene and Owen Counties.

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, Monroe County and the Monroe County Community School Corporation.

In recent years, Bloomington has experienced 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.

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.

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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, 2007, the City received its 19th Certificate of Achievement for its Comprehensive Annual Financial Report. We are hopeful that we will be awarded a Certificate of Achievement for our 2008 CAFR.

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, 2008, the City's net combined general obligation bonded debt of $14 million was 24% of the legal limit of $57.8 million. Net bonded debt per capita equaled $196 Government-Wide. During 2008, 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 2008, the health insurance trust fund closed with an unrestricted net asset balance of $2,545,967 equal to several 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 2008. 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 $1.5 million in the external investment pool administered by PERF.

2008 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 2008, total net assets in the Primary Government Funds were $292.8 million. Total assets were $454.4 million and total liabilities were $161.6 million. Please refer to Management's Discussion and Analysis for further discussion.

General Fund Balance

In 2008, the Unreserved General Fund Balance decreased by $1.6 million from $5.8 million to $4.2 million, or 28%. 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 2008 were $95 million. That represents a decrease in net assets of $5.3 million.

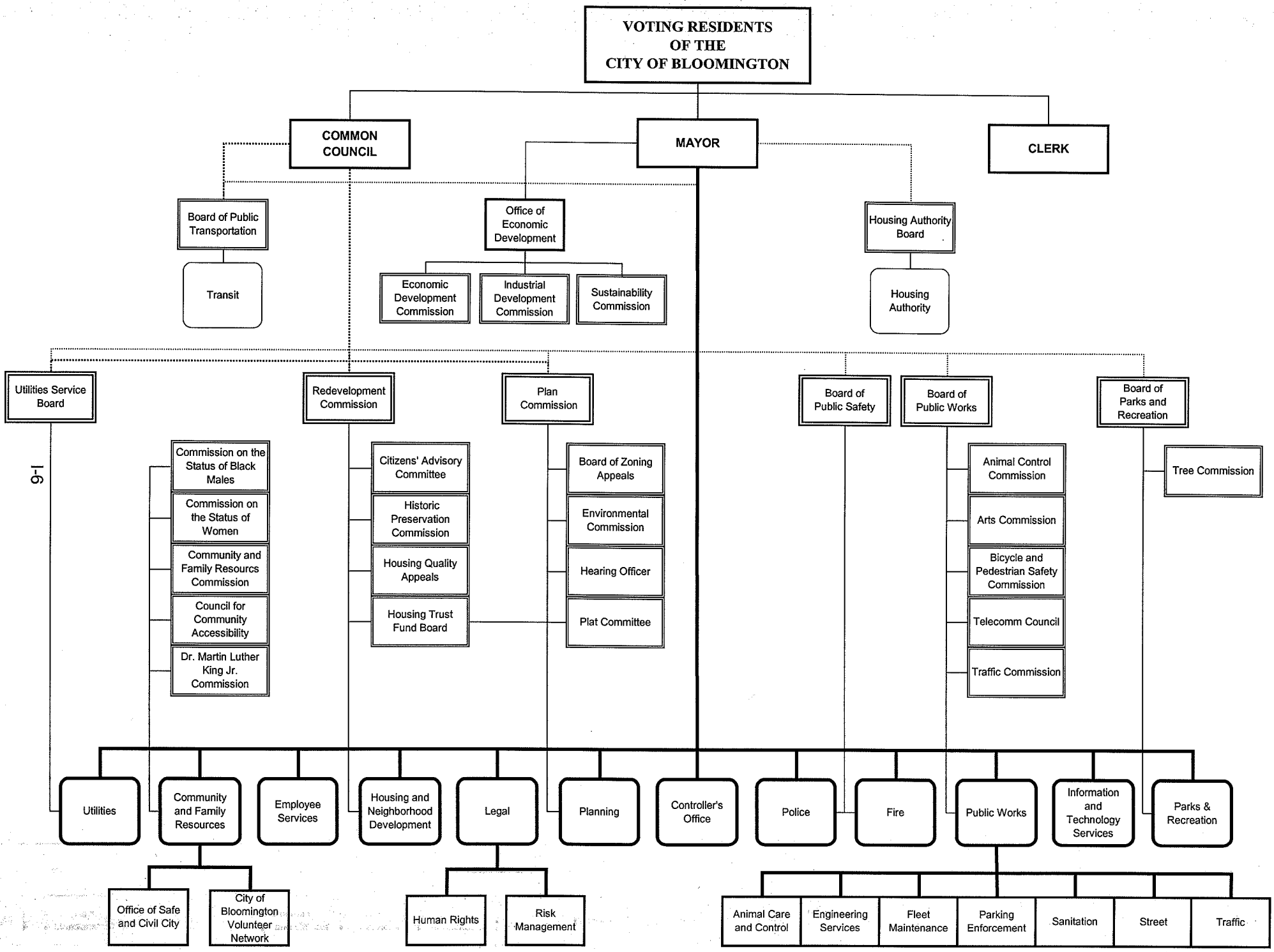
In 2008, operating revenues remained constant at $25.1 million. Operating expenses increased slightly from $20.1 in 2007 to $21.2 million in 2008.

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 Acknowledgments)

Respectfully submitted,

Mike Trexler
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

CITY OF BLOOMINGTON
CITY OFFICIALS LISTING
2008

ELECTED OFFICIALS

MAYOR: Mark Kruzan

CITY CLERK: Regina Moore

COMMON COUNCIL

District 1	Chris Sturbaum
District 2	Brad Wisler
District 3	Mike Satterfield
District 4	Dave Rollo
District 5	Isabel Piedmont-Smith, Vice President
District 6	Stephen Volan, Parliamentarian
At Large	Tim Mayer
	Susan Sandberg
	Andy Ruff, President

CITY DEPARTMENT HEADS

Deputy Mayor, Maria Heslin
Corporation Counsel, Kevin Robling
Controller, Mike Trexler
Council Administrator, Dan Sherman
Fire Chief, Roger Kerr
Housing Authority, Jennifer Osterholt, Director
Community and Family Resources, Pete Giordano
Parks and Recreation, Mick Renneisen
Employee Services, Daniel Grundmann
Chief Information Officer, Richard Dietz
Housing and Neighborhood Development, Lisa Abbott
Planning, Tom Micuda
Police Chief, Mike Diekhoff
Public Works, Susie Johnson
Animal Shelter, Laurie Ringquist
Manager of Engineering Services, Justin Wykoff
Fleet Maintenance, Mike Young
Sanitation, Shelby Walker
Streets, Bob Chestnut
Transit, Lew May
Utilities, Patrick Murphy

CITY BOARDS AND COMMISSIONS

Animal Control Commission

Sarah DeLone
Kathy Cochard
Valerie Pena
Shirley Davies
Sarah Nickel
Laura Kelmkosky

Bicycle/Pedestrian Safety Commission

Michael Gavin
Mitch Rice
James Rosenbarger
Gayle Stuebe
Anne Phillips Holahan
Melissa Hengie
Christie Popp

Bloomington Community Arts Commission

George Van Arsdale
Rosemary Fraser
Peter Jacobi
Patricia Pizzo
Les Coyne
Lynn Schwartzberg,
Lee Ann Sandweiss
Craig Widen
Alain Barker

Commission on the Status of Black Males

Cedric Harris
George W. Tardy Jr.
Beverly Smith
Gregory Tourner
Larry Brown
David Hummons

Community & Family Resources Commission

Linda Grove Paul
Jason Carnes
Sharon Lucas
Fran Moore
Hans Huffman
Mary Andrus Overly
Gregg Miller
Brad Wilhelm

Bloomington Digital Underground Advisory Committee

Mark Bruhn
Brian Kleber
Mark McMath
Gregory Travis
Ron Walker
Michael Lucas
Eric Ost

Economic Development Commission

Kurt Zorn
Dick McGarvey
Macolm Webb
Mike Satterfield
Joyce Poling

Environmental Commission

Andrea Need
Kriste J. Lindberg
Erin Shane
Michael Litwin
Regina DiLavore
Don Moore
Michael Tosick
Heather Reynolds
Kelly Boatman
Phaedra Pezzullo
Jacqui Bauer
Tom McGlasson

Commission on Hispanic and Latino Affairs

Maria Casillas
Christina Courtright
Sonia Marker
Juan Carlos Carrasquel
Gracia Valliant
Raquel Anderson
Arturo Rodriguez

Historic Preservation Commission

Danielle Bachant-Bell
Jeannine Butler
Chris Sturbaum
Sandra Clothier
Rosemary Miller
Danielle Bachant-Bell
Marjorie Hudgins
Doug Bruce
Marleen Newman
Barry Brown
Eric Sandweiss
Doug Wissing

Housing Authority

Lindsey Smith
Jewel Reynolds
Kevin Cade
Doris Sims
Angela Brook Marks
Mary Friedman
Richard Rampley
Doris Sims

Housing Quality Appeals Board

Nikki Johnson
Sandi Cole
Elizabeth Gallman
Kris Floyd
Brent Thompson
Susie Hamilton

Housing Trust Fund Board

Jason Banach
Tim Mayer
Sarah Rogers
Iris Kiesling
John West

Human Rights Commission

Beth Kreitl
Dorothy Granger
Luis Fuentes-Rohwer
Emily Aileen Bowman
Valeri Haughton
Rev. Byron C. Bangert
Carloyn Calloway-Thomas

Industrial Development Advisory Council

Danise Alano
Don Moore
Kirk Hobbs
Joyce Poling
Rhonda K. Hinds
Roger Kent
Richard Rampley
State Senator Vi Simpson

Martin Luther King Birthday Commission

Wendy Bernstein
David F. Hummons
Jill Budnick
Sheldon Gellar
Patricia Efron
Barbara Fuqua
William Vance

Board of Park Commissioners

John Carter
Jane St. John
Les Coyne
Joe Hoffmann

Plan Commission

Scott Burgins
Bill Stuebe
Jack Baker
Pat Williams
Tom Seeber
Adrian Reid
Susan Fernandes
Joe Hoffmann
Milan Pece
Isabel Piedmont-Smith
Travis Vencel

Board of Public Safety

Bill Vance
Betsy Walsh
Jim Sims
Mike Huerta
Jason Vencel

Board of Public Works
Dr. Frank Hrisomalos
James McNamara
Charlotte Zietlow

Redevelopment Commission
Michael Gentile
Elizabeth Kehoe
John West
David Walter
Michael Szakaly
Jim Muehling

Commission on Sustainability
Laura Kamp
Cynthia Schultz
Kent Berglund
George Huntington
Jim Sherman
Dave Rollo
Andy Davis
Matthew Laherty
Paul Schneller
Toby Strout

Telecommunications Council
Duane Busick
Carl F. Zager
Jesse Strycker
Suzann Owen
Eric Ost

Traffic Commission
Jeff Weber
Sarah Ryterband
Jim Rosenbarger
Bill Hayden
Buff Brown
Mike Avila
Sheryl Daniels, Engineering, ex officio
Sergeant Steve Kellams, Police, ex officio
Don Porter, Streets, ex officio

Tree Commission
Mia P. Williams
Debra Beck
George Hegeman
Tom Coleman
Laurel L. Cornell
Burnell Fischer
Michael Tosick

Public Transportation Corporation
Ray McConn
Gloria Hasler
Nancy Obermeyer
Kent McDaniel
Alex B. Cartwright

Urban Enterprise Association
State Senator Vi Simpson
Jack Baker
Danise Alano
Ron Stanhouse
Anna Lynch
Margarete Disque
Roger Kent
Chris Sturbaum
Jeanne Walters
Douglas Wissing
Jeff Mease

Utilities Service Board
Tom Swafford
Jason Banach
Julie Roberts
John Whikehart
Pedro Roman
Jeff Ehman
Sam Frank
Tim Mayer, City Council, ex officio
Tom Micuda, City Planning, ex officio

Commission on the Status of Women

Debra Vance
Toby Strout
Jillian Kinzie
Merridee LaMantia
Amy Jackson
Lorraine Farrell
Dorothy Granger
Cathi Crabtree
Ashley McDonald

Board of Zoning Appeals

Barre Klapper
Sue Aquila
Tom Seeber
Patrick Murray
Milan Pece
Jenny Southern

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, Jeff McMillian; Alisa Wood, Budget and Research Manager, Brad Underwood, Systems Manager; Susan Truelock, Accounting and Procurement Manager; Tamara Mitchner, Accounts Processor; Julie Baker, Accounts Coordinator; and Michael Falls, 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., Office Supervisor
Kerry Fleming, C.P.A., Field Supervisor
Linda Hall, C.P.A., Auditor-in-Charge
Beth Goss, Field Examiner
Brandon Knight, Field Examiner
Shannon Leitgabel, 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
Stacy Jane Rhoads

City Clerk:
Regina Moore

Employee Services:
Janice Chestnut

Engineering:
Laurel Waters

Fire:
Joyce Franklin
Berniece Snyder

Fleet Maintenance:
Lisa Lazell

H.A.N.D.:
Janet Roberts
Christina Finley

C.A.F.R.:
Sue Owens

Legal:
Kim Hilker
Kay Strahm

Mayor:
Diane Daily

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 Dean
Penny Howard-Myers

Risk Management:
Renee Rose

Street:
Danna Workman

Traffic:
Debbie Vollmer

Utilities:
Michael Horstman
Julie Martindale
Kim Robertson
Patrick Stoffers

This annual report includes statistical data from a variety of sources. We would like to thank Amy Gerstman, 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, the Bloomington Economic Development Corporation, the Greater Bloomington Chamber of Commerce and the Indiana Business Research Center for their help in collecting this data.

STATE OF INDIANA

AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2765

Telephone: (317) 232-2513
Fax: (317) 232-4711
Web Site: www.in.gov/sboa

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 aggregate 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, 2008, 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.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of 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 opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position 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 as of December 31, 2008, 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 of America.

In accordance with Government Auditing Standards, we have also issued a report dated ,2009, on our consideration of the City's internal control structure and a report dated , 2009, on its compliance with laws and regulations.

The 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 and individual 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 and individual fund financial statements and other budgetary comparison schedules 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 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.

STATE BOARD OF ACCOUNTS

December 21, 2009

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, 2008. 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, 2008 were $454.4 million. The assets of the City exceeded its liabilities at the end of 2008 by $292.8 million. Of this amount, $28.3 is considered unrestricted.

- The City's total liabilities at December 31, 2008 were $161.6 million.

- At the end of 2008, the City's governmental funds reported a combined ending fund balance of $49.3 million. The combined governmental funds' fund balance increased by $1.6 million from the prior year's ending fund balance. Approximately $15.7 million of the $49.3 million fund balance is considered unreserved at December 31, 2008.

- The City's total debt decreased by $4.5 million (3 percent). This includes a $965,000 reduction in general obligation bonds and a combined $3.6 million reduction in notes, loans, and revenue bonds payable, as well as a $450,000 reduction in net pension obligations.

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-13 through II-14 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- 15 through II-18 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- 19 through II-21 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-22 through II-23 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-24 through II- 55 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 units	
	2008	2007	2008	2007	2008	2007	2008	2007
Current and other assets	$ 56,329	$ 53,870	$ 17,968	$ 22,414	$ 74,297	$ 76,285	$ 2,591	$ 4,404
Capital assets	210,186	209,457	169,918	174,169	$ 380,104	$ 383,626	$ 13,203	10,221
Total assets	$ 266,515	$ 263,327	$ 187,886	$ 196,584	$ 454,401	$ 459,911	$ 15,794	$ 14,625
Long-term liabilities outstanding	63,519	64,294	89,000	92,688	152,519	156,983	-	-
Other liabilities	5,183	4,899	3,891	3,600	9,074	8,499	303	1,575
Total liabilities	68,702	69,193	92,891	96,289	161,593	165,482	303	1,575
Net Assets								
Invested in capital assets, net of related debt	169,444	167,957	86,272	81,988	255,716	249,945	13,203	10,221
Restricted	52	49	8,723	14,874	8,775	14,923	-	-
Unrestricted	28,317	26,128	-	3,433	28,317	29,561	2,288	2,829
Total Net Assets	$ 197,813	$ 194,134	$ 94,995	$ 100,295	$ 292,808	$ 294,429	$ 15,491	$ 13,050

Government-wide Financial Analysis

The City's (primary government) net assets totaled $292.8 million at the close of 2008. Of the City's net assets (total assets less total liabilities), $255.7 million (87.3 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 are designated as either restricted or unrestricted. The restricted portions, $8.8 million (3 percent), are dollars that are subject to an external restriction and cannot be spent on everyday operations. The unrestricted portion, $28.3 million (10 percent), may be used by the City for normal operations of providing services to the citizens of Bloomington.

At the end of 2008, 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.

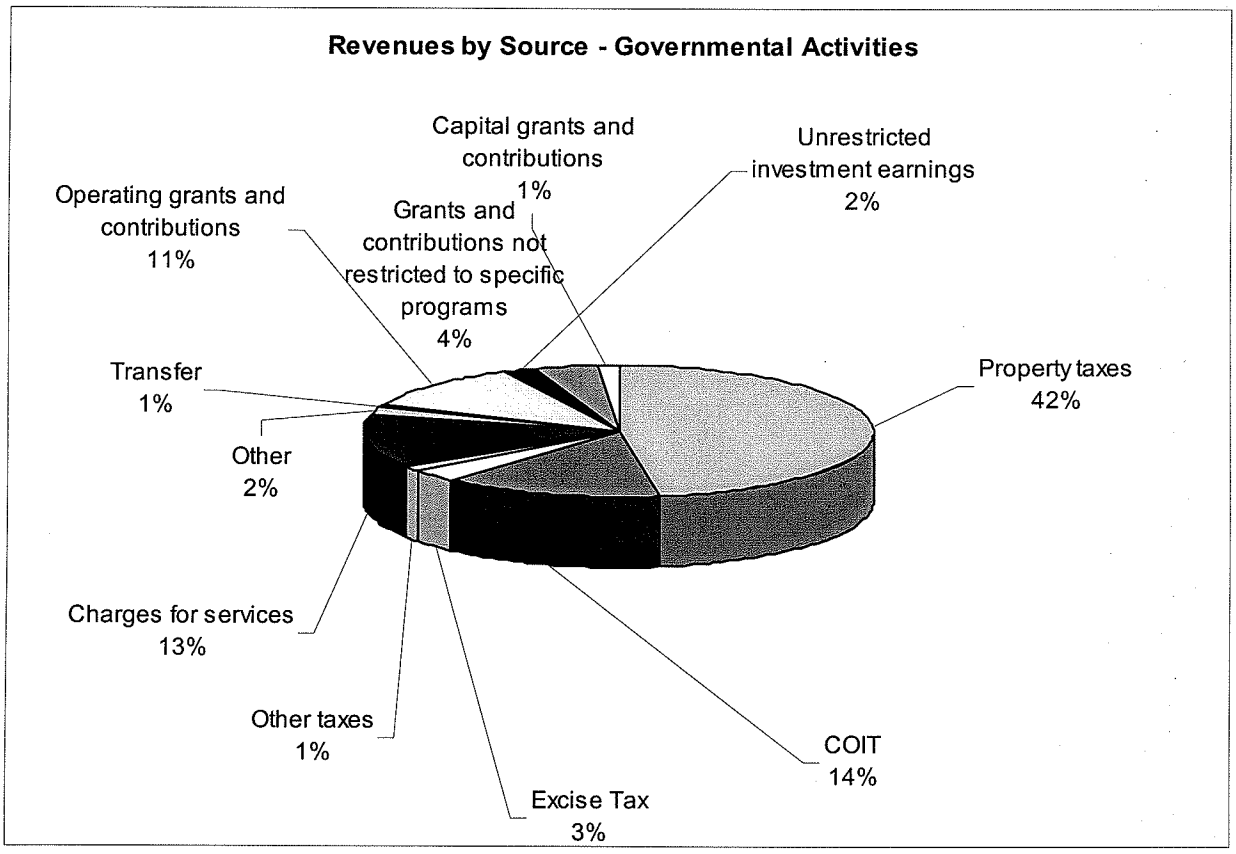
The City's total net assets decreased by $1.6 million during 2008. There was a decrease in the City's net assets for the business-type activities of $5.3 million and an increase in the governmental activities of $3.7 million. The decrease can be attributed in part to additional increase in the expenses of general government, highways & streets, culture & recreation, and urban redevelopment & housing.

The City's component unit showed assets exceeding liabilities by $15.5million at the end of 2008. Of the net assets (total assets less total liabilities), $13.2 million (85 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 net assets are not liquid and are not available for future spending.

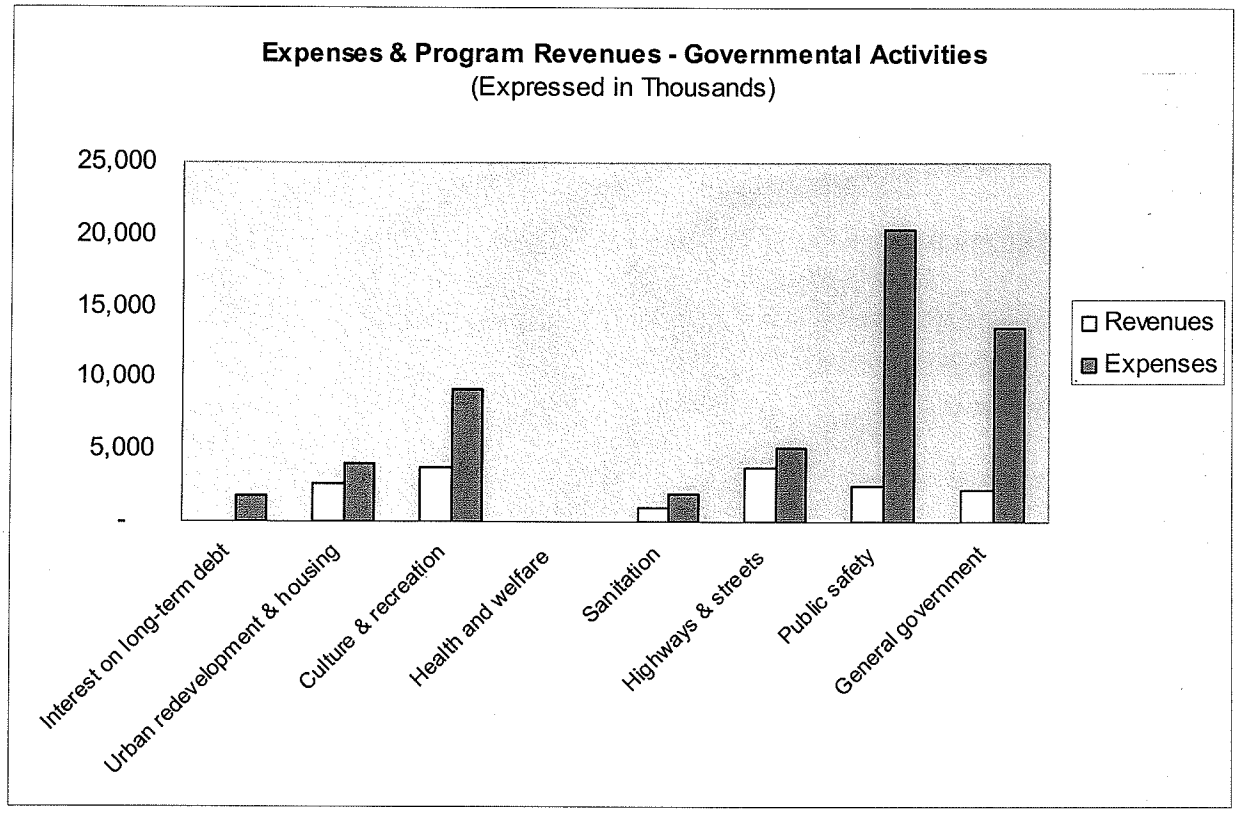
City of Bloomington
Changes in Net Assets
(in thousands)

	Governmental Activities		Business-type activities		Total		Component units	
	2008	2007	2008	2007	2008	2007	2008	2007
Revenues								
Program Revenues:								
Charges for services	8,054	7,824	25,814	25,102	33,869	32,926	1,566	1,270
Operating grants and contributions	6,814	6,704	-	-	6,814	6,704	2,920	2,390
Capital grants and contributions	900	2,142	168	393	1,068	2,535	3,286	1,252
General Revenues:	-	-	-	-	-	-	-	-
Property taxes	28,897	27,467	-	-	28,897	27,467	889	895
County Option Income Tax	8,446	9,505	-	-	8,446	9,505	-	339
Excise Tax	1,876	1,170	-	-	1,876	1,170	-	57
Other taxes	560	493	-	-	560	493	-	16
Contributions to the permanent fund	-	-	-	-	-	-	-	-
Grants and contributions not restricted to specific programs	2,309	3,208	-	-	2,309	3,208	418	-
Unrestricted investment earnings	1,303	1,559	460	952	1,763	2,511	55	114
Other	1,149	1,157	-	11	1,149	1,168	111	85
Total revenues	60,308	61,229	26,443	26,458	86,751	87,687	9,246	6,418
			0					
Expenses:								
General government	13,527	7,540	-	-	13,527	7,540	-	-
Public safety	20,460	21,837	-	-	20,460	21,837	-	-
Highways and streets	5,042	4,946	-	-	5,042	4,946	-	-
Sanitation	1,991	1,864	-	-	1,991	1,864	-	-
Health and welfare	42	60	-	-	42	60	-	-
Culture and recreation	9,198	8,546	-	-	9,198	8,546	-	-
Urban Redevelopment and Housing	3,994	3,106	-	-	3,994	3,106	-	-
Interest on long-term debt	1,882	2,555	-	-	1,882	2,555	-	-
Water	-	-	9,771	9,371	9,771	9,371	-	-
Wastewater	-	-	15,099	14,338	15,099	14,338	-	-
Bloomington Transit	-	-	-	-	-	-	6,806	6,231
Total Expenses	56,135	50,453	24,870	23,709	81,005	74,163	6,806	6,231
Increase in net assets before transfers	4,173	10,776	1,572	2,749	5,746	13,525	2,440	187
Transfers	421	407	(421)	(407)	-	-	-	-
Special items								
Change in Accounting Principle	-	-	(6,4 52)	-	-	-	-	-
Extraordinary Gain	-	-	-	268	-	268	-	-
Prior Period Adjustment	(915)	1,972	-	-	(7,367)	1,972	-	-
Increase in net assets	3,679	13,155	(5,300)	2,610	(1,621)	15,765	2,440	187
Net assets -- January 1st	194,134	180,979	100,295	97,685	294,429	278,664	13,050	12,863
Net assets -- December 31st	197,813	194,134	94,995	100,295	292,807	294,429	15,491	13,050

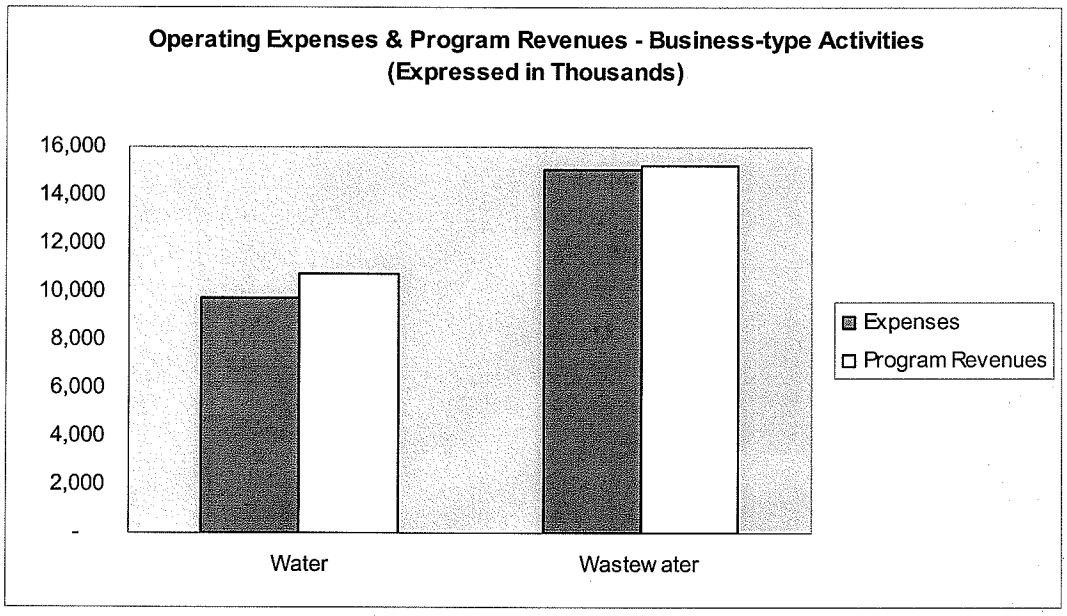
Governmental Activities. The net assets increased $3.7 million in governmental activities. Property tax revenue increased by $1.4 million for 2008 as compared to 2007. County option income tax (COIT) decreased $1.1 million. This change in net assets is largely attributable to the accumulation of funds in the City's Capital Projects Funds, especially in the TIF Funds. The City uses these funds to provide capital for a wide range of infrastructure improvements that are funded on a pay as you go basis rather than debt financing. Much of these improvements include revitalization projects in the downtown area that have had great success over the last 10 years. As an example, two of the City's TIF districts are currently funding an alternative transportation route known as the B-Line Trail designed to bring more people to the downtown area without increasing motor vehicle traffic in the area. The graph of revenues by source for governmental activities shows that the City's main source of revenue is taxes with property tax as the largest single source.



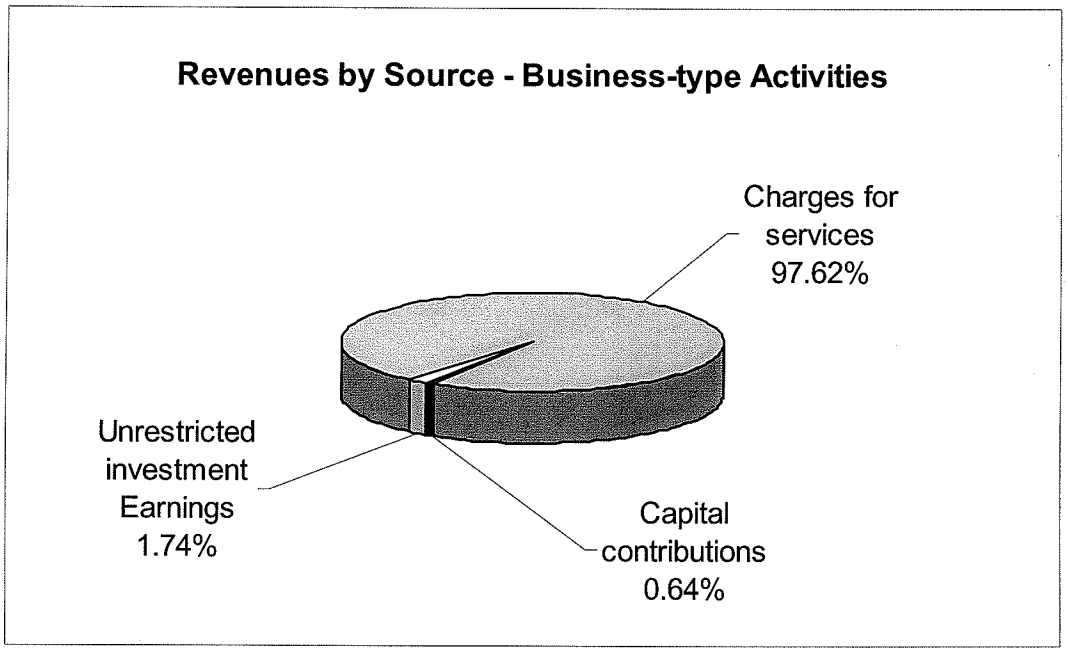
This next chart compares program revenues and expenses for the individual governmental activities for the current year. As the chart reflects, most governmental activities relied on general revenues to support the function.



Business-type Activities. During 2008, net assets for Business–type activities decreased by $5.3 million to $95 million. This includes a decrease of $6.5million change in accounting principle. See Note IV-D on page II-42. Business–type activities represent 30.4 percent of the Primary Government's revenues and 30.7 percent of the expenses. The following chart compares program revenues to operating expenses by individual business-type activities for the current year.



The following chart shows that over 95 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 2008, the City's governmental funds reported combined ending fund balances of $49.3 million, an increase of $1.6 million in comparison with the prior year. Of that total, about $15.7 million (36 percent) is unreserved fund balance. The remaining $33.5 million (64 percent) is reserved for prior commitments. The reserved amount is for encumbrances ($2.2 million), non-current loans receivable ($3.9 million), debt service ($2.2 million), capital projects ($24.8 million), and the permanent fund ($1,000).

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 2008, the General Fund had an unreserved fund balance of $4.2 million and a total fund balance of $5.1 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 2008 were $28.8 million. The General Fund also had other financing uses of $540,000. The total fund balance represents 18 percent of General Fund expenditures, while the unreserved fund balance is 15 percent of that same amount. According to the Budgetary Comparison Schedule (Non-GAAP)

found on page III-1, General Fund revenues fell short of expenditures by $1.9 million including operating transfers.

The fund balance of the City's General Fund decreased $2 million from $7.1 million to $5.1 million (28 percent) during fiscal year ended 2008. The decrease can be attributed to a decrease in fines & forfeits, and other revenues, and an increase of expenditures in public safety and highways & streets.

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 2008 for the other major funds is $2.6 million (Parks $1.3 million, Streets and Roads $1.3 million, Municipal Improvement Fund $0) with the Non-major governmental funds having a combined fund balance of $41.5 million. The fund balance of the City's other major funds decreased by $.67 million during fiscal year ended 2008, and the Non-major funds increased $4.2 million which can be attributed to tax increment financing funds accumulating for future capital projects.

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 2008 were $95 million. Of that amount $ 0 million is unrestricted. During 2008, net assets decreased a total of $1.6 million. Net assets of the City's internal service funds at the end of 2008 were $3.5 million. This is a total decrease of $100,000. The total net assets of the City's internal service funds are considered unrestricted.

General Fund Budgetary Highlights

The original adopted budget for 2008 expenditures was $29.9 million (including a $960,000 Operating transfer), and the final amended budget was $29.3 million including the lack of additional appropriations and prior year encumbrances. The General Fund budget increased from 2007 by $2.2 million (or 8 percent). Actual expenditures were $700,000 lower than the final amended budget. This amount does not include encumbrances as of December 31, 2008.

The original adopted budget for 2008 revenues was $28.1 million, and no adjustments were made during the year. Actual revenues were $5.9 million lower than the final amended budget due to receiving the December property tax settlement in January of 2009.

Capital Asset and Debt Administration

Capital Assets. The City's Primary Government's capital assets as of December 31, 2008, equal $380.1 million (net of accumulated depreciation). Capital assets include land, infrastructure, buildings and improvements, machinery and equipment, construction in progress, and transportation equipment. The total decrease in the City's capital assets for the current fiscal year was $3.5 million or 1 percent. The decrease is comprised of a .35 percent increase for governmental activities and a 2.5 percent decrease for business-type activities.

Governmental activities. Capital assets for the governmental activities total $300.2 million with an accumulated depreciation figure of $90 million for a net book value of $210.2 million. The amount includes $6.6 million in construction in progress reflecting capital projects in various stages of completion. During 2008, approximately $7 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 $261.5 million and have a net book value of $169.9 million. The amount also includes $35.1 million in construction in progress reflecting capital projects in various stages of completion.

Primary Government
Capital Assets, net of depreciation
(in thousands)

	Governmental Activities		Business-type activities		Total	
	2008	2007	2008	2007	2008	2007
Land	$ 112,700	$ 113,525	$ 1,626	$ 1,626	$ 114,325	$ 115,150
Construction in progress	6,565	4,073	35,087	33,347	41,651	37,420
Buildings	33,463	32,322	23,093	21,725	56,556	54,047
Improvements other than buildings	10,381	10,916	100,475	106,634	110,856	117,550
Machinery and equipment	7,338	7,149	9,571	10,704	16,908	17,853
Infrastructure	39,740	41,473	-	-	39,740	41,473
Utility plant acquisition adjustment	-	-	32	35	32	35
Transportation equipment	-	-	34	98	34	98
Total Net Capital Assets	$ 210,187	$ 209,458	$ 169,918	$ 174,169	$ 380,102	$ 383,626

Additional information on the City's capital assets can be found in Note III-C on pages II-31 through II-34 of this report.

Long-term debt. At the end of the current fiscal year, the City's Primary Government had total bonded debt outstanding of $52.7 million. Of this amount, $14.1 million is considered to be general obligation bonds. The City is responsible to pay for this debt with general revenues. The remaining $38.7 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	
	2008	2007	2008	2007	2008	2007
General obligation bonds	$14,055,000	$ 15,020,000	$0	$0	$ 14,055,000	$ 15,020,000
Compensated absences payable	687,204	731,642	300,299	236,031	987,503	967,673
Revenue bonds payable	0	-	38,664,066	40,779,524	38,664,066	40,779,524
Notes and loans payable	0	-	48,280,074	49,772,456	48,280,074	49,772,456
Other postemployment benefit	481,592	-	70,090	-	551,682	-
Capital lease obligations	26,686,644	26,480,153	1,332,376	1,606,550	28,019,020	28,086,703
Net pension obligation	21,608,262	22,062,685	0	-	21,608,262	22,062,685
Total	$63,518,702	$ 64,294,480	$88,646,905	$92,394,561	$152,165,607	$156,689,041

During 2008, the City's total debt decreased by $4.5 million. This net decrease is due to decreases in loans payable, revenue bonds payable, net pension obligation and general obligation bonds.

The City of Bloomington currently maintains an 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-F through III-G on pages II-35 through II-40 of this report.

Economic Factors and 2008 Budgets and Rates

- At the end of 2008, the unemployment rate for the City was 6.5 %, which is a significant increase from a rate of 3.7 percent a year ago. This is below the state's average unemployment rate of 8.1 percent, and is below the national average of 7.1 percent.
- As noted earlier, the largest single source of revenue for governmental activities is property tax. Due to a court ordered change in assessment methods, Indiana has seen several years of changing property tax legislation. Until 2002, property values were based on a system called "true tax value." Assessed values are now based on market comparisons and trending. Modifications to property tax laws are expected to continue.
- The City did not have a utility rate increase or significant property tax rate increase to be in effect during 2008.

These factors along with others were considered when preparing the City's budget for the 2008 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, 2008

	Primary Government			
	Governmental Activities	Business-Type Activities	Total	Component Unit
Assets				
Cash and cash equivalents-unrestricted	$ 28,944,721	$ 6,631,964	$ 35,576,685	$ 1,129,318
Cash with fiscal agent-unrestricted	520,000	-	520,000	-
Investments-unrestricted	4,455,000	-	4,455,000	-
Receivables (net of allowances for uncollectibles):				
Interest	56,525	-	56,525	723
Taxes	14,098,862	-	14,098,862	456,068
Accounts	-	540,899	540,899	48,987
Other	228,331	670,521	898,852	-
Intergovernmental	3,648,654	-	3,648,654	-
Loans	4,043,032	-	4,043,032	-
Internal balances	7,847	(7,847)	-	-
Grant	-	-	-	6,709
Inventories	325,994	602,249	928,243	354,483
Prepaid expense	-	-	-	21,696
Restricted assets:				
Cash and cash equivalents	-	8,745,192	8,745,192	573,168
Deferred charges	-	784,852	784,852	-
Capital assets:				
Land, improvements and construction in pr	119,264,198	36,744,956	156,009,154	2,905,322
Other capital assets, net of depreciation	90,921,720	133,172,874	224,094,594	10,297,253
Total assets	266,514,884	187,885,660	454,400,544	15,793,727
Liabilities				
Accounts payable	960,302	1,443,861	2,404,163	148,136
Accrued payroll and withholdings payable	1,240,220	527,669	1,767,889	129,969
Taxes payable	-	33,745	33,745	-
Estimated unfiled claims	830,999	-	830,999	-
Customer deposits	-	22,400	22,400	-
Accrued interest payable	2,151,407	1,725,083	3,876,490	-
Unearned and unavailable revenue	-	137,923	137,923	25,070
Noncurrent liabilities:				
Due within one year:				
Compensated absences payable	168,589	84,756	253,345	-
Capital lease obligations	1,736,019	263,710	1,999,729	-
General obligation bonds payable	1,195,000	-	1,195,000	-
Notes and loans payable	-	2,095,632	2,095,632	-
Revenue bonds - due within one year	-	1,970,000	1,970,000	-
Due in more than one year:				
General obligation bonds payable	12,860,000	-	12,860,000	-
Advances for construction	-	353,339	353,339	-
Compensated absences payable	518,615	215,543	734,158	-
Revenue bonds payable (net of unamortized discounts and premium and deferral of loss on refunding	-	36,694,066	36,694,066	-
Notes and loans payable	-	46,184,442	46,184,442	-
Capital lease obligations	24,950,625	1,068,666	26,019,291	-
Other postemployment benefits	481,592	70,090	551,682	-
Net pension obligation	21,608,262	-	21,608,262	-
Total liabilities	68,701,630	92,890,925	161,592,555	303,175
Net assets				
Invested in capital assets, net of related debt	169,444,274	86,271,943	255,716,217	13,202,575
Restricted for:				
Permanent fund				
Nonexpendable	1,000	-	1,000	-
Expendable	50,793	-	50,793	-
Debt service	-	6,966,515	6,966,515	-
Construction	-	1,756,277	1,756,277	-
Unrestricted	28,317,187	-	28,317,187	2,287,977
Total net assets	$ 197,813,254	$ 94,994,735	$ 292,807,989	$ 15,490,552

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, 2008

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Assets: Primary Government: Governmental Activities	Primary Government: Business-Type Activities	Primary Government: Total	Component Unit
Primary government:								
Governmental activities:								
General government	$ 13,526,551	$ 1,875,737	$ 334,873	$ -	$ (11,315,941)	$ -	$ (11,315,941)	$ -
Public safety	20,460,378	2,127,886	317,696	-	(18,014,796)	-	(18,014,796)	-
Highways and streets	5,041,565	3,454	3,701,933	-	(1,336,178)	-	(1,336,178)	-
Sanitation	1,990,772	963,716	-	-	(1,027,056)	-	(1,027,056)	-
Health and welfare	41,566	-	-	-	(41,566)	-	(41,566)	
Culture and recreation	9,198,264	2,860,974	-	900,000	(5,437,290)	-	(5,437,290)	-
Urban redevelopment and housing	3,993,617	222,628	2,459,014	-	(1,311,975)	-	(1,311,975)	-
Interest on long-term debt	1,881,998	-	-	-	(1,881,998)	-	(1,881,998)	-
Total governmental activities	56,134,711	8,054,395	6,813,516	900,000	(40,366,800)	-	(40,366,800)	-
Business-type activities:								
Water	9,770,801	10,585,594	-	165,339	-	980,132	980,132	-
Wastewater	15,099,415	15,228,877	-	2,933	-	132,395	132,395	-
Total business-type activities	24,870,216	25,814,471	-	168,272	-	1,112,527	1,112,527	-
Total primary government	81,004,927	33,868,866	6,813,516	1,068,272	(40,366,800)	1,112,527	(39,254,273)	-
Component unit:								
Bloomington Transit	6,805,623	1,566,377	2,920,152	3,285,848	-	-	-	966,754
General revenues:								
Property taxes					28,897,354	-	28,897,354	889,348
County option income tax					8,446,061	-	8,446,061	-
Excise tax					1,875,648	-	1,875,648	-
Other taxes					560,228	-	560,228	-
Grants and contribution not restricted to specific programs					2,308,774	-	2,308,774	417,946
Unrestricted investment earnings					1,302,955	459,906	1,762,861	55,027
Other					1,149,129	-	1,149,129	111,308
Transfers					420,949	(420,949)	-	-
Total general revenues and transfers					44,961,098	38,957	45,000,055	1,473,629
Change in net assets					4,594,298	1,151,484	5,745,782	2,440,383
Net assets - beginning, as originally reported					194,134,282	100,294,976	294,429,258	13,050,169
Cumulative effect of prior period adjustment (Note IV, E, and change in accounting principle (Note IV, D)					(915,326)	(6,451,725)	(7,367,051)	-
Net assets - beginning, restated					193,218,956	93,843,251	287,062,207	13,050,169
Net assets - ending					$ 197,813,254	$ 94,994,735	$ 292,807,989	$ 15,490,552

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

CITY OF BLOOMINGTON, INDIANA
BALANCE SHEET GOVERNMENTAL FUNDS
DECEMBER 31, 2008

Assets	General	Park	Street & Road	Municipal Improvement	Other Governmental Funds	Totals
Cash and cash equivalents	$ 910	$ 6,500	$ 1,277,128	$ -	$ 24,271,446	$ 25,555,984
Cash with fiscal agent	-	-	-	-	520,000	520,000
Investments	-	-	-	-	4,455,000	4,455,000
Receivables (net of allowances for uncollectibles):						
Interest	1,288	-	-	-	54,747	56,035
Taxes	6,789,639	2,480,078	-	-	4,829,143	14,098,860
Intergovernmental	1,825,239	183,459	277,671	-	1,360,118	3,646,487
Loans	-	-	-	-	4,043,032	4,043,032
Other	22,836	4,431	2,089	-	195,681	225,037
Interfund receivable:						
Services provided and used	373,667	-	-	-	2,972,350	3,346,017
Total assets	$ 9,013,579	$ 2,674,468	$ 1,556,888	$ -	$ 42,701,517	$ 55,946,452
Liabilities and fund balances						
Liabilities:						
Accounts payable	$ 295,523	$ 127,058	$ 137,113	$ -	$ 348,931	$ 908,625
Accrued payroll and withholdings payable	1,240,220	-	-	-	-	1,240,220
Interfund payables:						
Services provided and used	1,559,069	1,090,359	106,376	-	587,601	3,343,405
Deferred revenue - unearned	774,664	137,330	-	-	260,178	1,172,172
Total liabilities	3,869,476	1,354,747	243,489	-	1,196,710	6,664,422
Fund balances:						
Reserved for:						
Encumbrances	922,876	772,318	140,935	-	828,321	2,664,450
Noncurrent loans receivable	-	-	-	-	3,873,432	3,873,432
Debt service funds	-	-	-	-	2,168,050	2,168,050
Capital projects funds	-	-	-	-	24,839,000	24,839,000
Permanent fund	-	-	-	-	1,000	1,000
Unreserved, reported in:						
General fund	4,221,227	-	-	-	-	4,221,227
Special revenue funds	-	547,403	1,172,464	-	9,744,211	11,464,078
Permanent fund	-	-	-	-	50,793	50,793
Total fund balances	5,144,103	1,319,721	1,313,399	-	41,504,807	49,282,030
Total liabilities and fund balances	$ 9,013,579	$ 2,674,468	$ 1,556,888	$ -	$ 42,701,517	$ 55,946,452

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
For the Year Ended December 31, 2008

Total fund balances for governmental funds		$ 49,282,030
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	112,699,638	
Infrastructure, net of $53,983,114 accumulated depreciation	39,739,943	
Construction in progress	6,564,560	
Improvements other than buildings, net of $7519,644 accumulated depreci	10,380,990	
Buildings, net of $16,949,209 accumulated depreciation	32,858,114	
Machinery and equipment, net of $11,522,297 accumulated depreciation	7,310,430	
Total capital assets		209,553,675
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:		3,461,369
Property tax collections 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 are included in the government-wide statements.		1,172,172
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, 2008 are:		
Bonds payable	(14,055,000)	
Bond interest payable	(642,112)	
Leases payable	(26,686,644)	
Lease interest payable	(1,509,295)	
Compensated absences payable	(673,087)	
Other postemployment benefits	(481,592)	
Total long-term liabilities		(44,047,730)
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.		(21,608,262)
Total net assets of governmental activities		$ 197,813,254

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

CITY OF BLOOMINGTON, INDIANA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended December 31, 2008

	General	Park	Street & Road	Municipal Improvement	Other Governmental Funds	Total Governmental Funds
Revenues:						
Taxes	$ 14,532,148	$ 5,300,092	$ -	$ -	$ 9,301,560	$ 29,133,800
Licenses and permits	193,096	-	-	-	80,846	273,942
Intergovernmental	10,222,271	471,533	3,701,933	-	6,059,082	20,454,819
Charges for services	1,875,737	1,064,407	-	-	4,475,387	7,415,531
Fines and forfeits	218,100	-	-	-	146,822	364,922
Other	381,650	191,176	20,914	-	1,789,654	2,383,394
Total revenues	27,423,002	7,027,208	3,722,847	-	21,853,351	60,026,408
Expenditures:						
Current:						
General government	7,671,461	-	-	-	1,092,748	8,764,209
Public safety	19,302,445	-	-	-	2,416,531	21,718,976
Highways and streets	607,776	-	5,000,140	-	-	5,607,916
Sanitation	12,210	-	-	-	1,878,203	1,890,413
Health and welfare	-	-	-	-	45,382	45,382
Culture and recreation	6,489	6,428,431	-	-	2,496,542	8,931,462
Urban redevelopment and housing	1,230,417	-	-	-	2,318,120	3,548,537
Debt service:						
Principal	-	-	-	-	1,969,312	1,969,312
Interest	-	-	-	-	1,748,815	1,748,815
Capital outlay	-	-	-	1,573,857	4,839,951	6,413,808
Total expenditures	28,830,798	6,428,431	5,000,140	1,573,857	18,805,604	60,638,830
Excess (deficiency) of revenues over (under) expenditures	(1,407,796)	598,777	(1,277,293)	(1,573,857)	3,047,747	(612,422)
Other financing sources (uses):						
Transfers in	420,949	-	-	-	6,685,222	7,106,171
Transfers out	(960,000)	(184,215)	-	-	(5,541,007)	(6,685,222)
Capital leases	-	192,546	-	1,573,857	-	1,766,403
Total other financing sources and uses	(539,051)	8,331	-	1,573,857	1,144,215	2,187,352
Net change in fund balances	(1,946,847)	607,108	(1,277,293)	-	4,191,962	1,574,930
Fund balances - beginning	7,090,950	712,613	2,590,692	-	37,312,845	47,707,100
Fund balances - ending	$ 5,144,103	$ 1,319,721	$ 1,313,399	$ -	$ 41,504,807	$ 49,282,030

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, 2008

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).	1,574,930
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:	1,673,393
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	454,423
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.	282,264
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.	758,510
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.	(149,222)
Change in net assets of governmental activities (Statement of Activities)	4,594,298

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, 2008

	Business-Type Activities - Enterprise Funds			Governmental Activities -
	Water Utility	Wastewater Utility	Total	Internal Service Funds
Assets				
Current assets:				
Cash and cash equivalents	$ 1,881,880	$ 4,750,084	$ 6,631,964	$ 3,388,737
Interest receivable	-	-	-	490
Accounts receivable	228,951	311,948	540,899	-
Intergovernmental receivable				2,167
Other receivables	-	670,521	670,521	3,294
Interfund receivables:			-	-
Interfund services provided and used	-	-	-	34,764
Inventories	602,249	-	602,249	325,994
Total current assets	2,713,080	5,732,553	8,445,633	3,755,446
Noncurrent assets:				
Restricted cash and cash equivalents:				
Cash with fiscal agent	1,418,982	3,695,515	5,114,497	-
Construction cash and cash equivalents	93,116	1,663,161	1,756,277	-
Debt service reserve	4,025	2,860	6,885	-
Debt reserve cash and cash equivalents	317,177	1,527,956	1,845,133	-
Cash hydrant meter rental	22,400	-	22,400	-
Total restricted assets:	1,855,700	6,889,492	8,745,192	-
Deferred charges	258,534	526,318	784,852	-
Capital assets:				
Land, improvements to land and construction in progress	16,131,154	20,613,802	36,744,956	-
Other capital assets (net of accumulated depreciation)	50,838,407	82,334,467	133,172,874	632,245
Total capital assets	66,969,561	102,948,269	169,917,830	632,245
Total noncurrent assets	69,083,795	110,364,079	179,447,874	632,245
Total assets	71,796,875	116,096,632	187,893,507	4,387,691
Liabilities				
Current liabilities:				
Accounts payable	888,490	555,371	1,443,861	51,677
Accrued payroll and withholdings	191,027	336,642	527,669	-
Taxes payable	33,745	-	33,745	-
Estimated unfiled claims	-	-	-	830,999
Interfund payables:				
Interfund services provided and used	1,483	6,364	7,847	29,529
Compensated absences payable-short term	27,406	57,350	84,756	4,325
Capital lease payable	16,624	247,086	263,710	-
Notes and loans payable	904,564	1,191,068	2,095,632	-
Unearned revenue		137,923	137,923	-
Customer deposits	22,400	-	22,400	-
Revenue bonds payable	890,000	1,080,000	1,970,000	-
Accrued interest payable	549,982	1,175,101	1,725,083	-
Total current liabilities	3,525,721	4,786,905	8,312,626	916,530
Noncurrent liabilities:				
Revenue bonds payable (net of unamortized discounts and premium and deferral of loss on refunding)	8,973,304	27,720,762	36,694,066	-
Notes and loans payable	20,296,000	25,888,442	46,184,442	-
Capital leases payable	-	1,068,666	1,068,666	-
Compensated absences payable	71,350	144,193	215,543	9,792
Other postemployment benefits	28,036	42,054	70,090	-
Advances for construction	353,339	-	353,339	-
Total noncurrent liabilities	29,722,029	54,864,117	84,586,146	9,792
Total liabilities	33,247,750	59,651,022	92,898,772	926,322
Net assets				
Invested in capital assets, net of related debt	36,715,825	49,556,118	86,271,943	632,245
Restricted for:				
Debt service	1,740,184	5,226,331	6,966,515	-
Construction	93,116	1,663,161	1,756,277	-
Unrestricted	-	-	-	2,829,124
Total net assets	$ 38,549,125	$ 56,445,610	$ 94,994,735	$ 3,461,369

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, 2008

	Enterprise Funds			
	Water Utility	Wastewater Utility	Total	Internal Service Funds
Operating Revenues:				
Customer revenue	$ 8,850,073	$ 12,091,858	$ 20,941,931	$ 9,421,743
Fire protection revenue	836,650	-	836,650	-
Stormwater revenue	-	1,397,853	1,397,853	-
Tap fees	170,949	685,850	856,799	-
Other	705,934	426,824	1,132,758	14,385
Total operating revenues	10,563,606	14,602,385	25,165,991	9,436,128
Operating expenses:				
Administrative and general expense:				
Salaries and wages	823,139	1,262,469	2,085,608	645,157
Employee pensions and benefits	720,681	1,053,917	1,774,598	6,310,438
Claims	-	-	-	777,616
Insurance	129,357	195,241	324,598	-
General office and miscellaneous expense	129,425	185,959	315,384	368,086
Materials and supplies	-	-	-	1,309,106
Utilities	353,439	295,686	649,125	-
Taxes	301,463	326,227	627,690	-
Depreciation	1,503,006	2,670,208	4,173,214	29,288
Amortization	3,040	-	3,040	-
Interdepartmental funding agreement	309,017	463,526	772,543	-
Other services	90,085	165,987	256,072	264,341
Stormwater	-	538,191	538,191	-
Source of supply and expense/collection system expense: operations and maintenance	771,511	1,247,436	2,018,947	-
Transmission and distribution/pumping expense: operations and maintenance	1,272,586	372,937	1,645,523	-
Treatment and disposal expense - operations and maintenance:				
Salaries and wages	625,938	1,543,386	2,169,324	-
Operation expense	268,734	1,047,660	1,316,394	-
Maintenance	82,576	185,423	267,999	-
Treatment PCB	-	149,866	149,866	-
Sludge removal expense	-	129,721	129,721	-
Chemicals	764,776	167,914	932,690	-
Customer accounts expense	438,122	622,752	1,060,874	-
Total operating expenses	8,586,895	12,624,506	21,211,401	9,704,032
Operating income	1,976,711	1,977,879	3,954,590	(267,904)
Nonoperating revenues (expenses):				
Interest and investment revenue	143,409	316,497	459,906	118,682
Miscellaneous revenue	21,988	626,492	648,480	-
Gain / loss on the sale of assets	(4,298)	-	(4,298)	-
Amortization of bond issue costs	(17,446)	(30,866)	(48,312)	-
Interest expense	(1,162,162)	(2,444,043)	(3,606,205)	-
Total nonoperating revenue (expenses)	(1,018,509)	(1,531,920)	(2,550,429)	118,682
Income before contributions and transfers	958,202	445,959	1,404,161	(149,222)
Contributions	165,339	2,933	168,272	-
Transfers Out	(168,380)	(252,569)	(420,949)	-
Change in net assets	955,161	196,323	1,151,484	(149,222)
Net assets - beginning	41,504,363	58,790,613	100,294,976	3,610,591
Cumulative effect of change in accounting principle (Note IV,D)	(3,910,399)	(2,541,326)	(6,451,725)	-
Net assets - beginning, restated	37,593,964	56,249,287	93,843,251	3,610,591
Total net assets - ending	38,549,125	56,445,610	94,994,735	3,461,369

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, 2008

	Enterprise Funds			
	Water Utility	Wastewater Utility	Total	Internal Service Funds
Cash flows from operating activities:				
Receipts from customers and users	$ 9,870,095	$ 13,604,808	$ 23,474,903	$ 9,483,286
Payments to suppliers	(2,959,324)	(3,473,256)	(6,432,580)	(8,718,252)
Payments to employees	(3,062,580)	(5,508,076)	(8,570,656)	(647,635)
Other receipts and payments	112,702	(350,819)	(238,117)	-
Payments for interfund services used	-	-	-	-
Net cash provided by operating activities	3,960,893	4,272,657	8,233,550	117,399
Cash flows from noncapital financing activities:				
Transfers Out	(168,380)	(252,569)	(420,949)	-
Net cash used by noncapital financing activities	(168,380)	(252,569)	(420,949)	-
Cash flows from capital and related financing activities:				
Acquisition and construction of capital assets	(4,407,569)	(1,528,596)	(5,936,165)	-
Principal paid on capital debt	(1,741,865)	(2,704,319)	(4,446,184)	-
Interest paid on capital debt	(1,139,070)	(2,367,693)	(3,506,763)	-
Contributed capital	165,339	2,933	168,272	-
Net cash used by capital and related financing activities	(7,123,165)	(6,597,675)	(13,720,840)	-
Cash flows from investing activities:				
Interest received	145,550	946,653	1,092,203	123,560
Net cash provided by investing activities	145,550	946,653	1,092,203	123,560
Net increase (decrease) in cash and cash equivalents	(3,185,102)	(1,630,934)	(4,816,036)	240,959
Cash and cash equivalents, January 1 (Including $1,410,316, $2,651,000, $2,064, $452,389, and $14,000 and $3,620,184, $4,459,218, $1,566,743 and $711,990 for the water and wastewater utility, respectively, reported in restricted accounts)	6,922,682	13,270,510	20,193,192	3,147,778
Cash and cash equivalents, December 31 (Including $1,418,982, $93,116, $4,025, $317,177 and $22,400 and $3,695,515, $1,663,161, $2,860 and $1,527,956 for the water and wastewater utility, respectively, reported in restricted accounts)	3,737,580	11,639,576	15,377,156	3,388,737
Reconciliation of operating income to net cash provided by operating activities:				
Operating income	1,976,711	1,977,879	3,954,590	(267,904)
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation expense	1,503,006	2,670,208	4,173,214	29,288
Amortization expense	3,040	-	3,040	-
Change in assets and liabilities:				
Accounts receivable	6,980	220,136	227,116	-
Other receivables	-	(670,521)	(670,521)	6,715
Intergovernmental receivables	-	-	-	(2,167)
Interfund receivables	(2,957)	-	(2,957)	42,610
Inventories	49,674	-	49,674	(40,579)
Customer deposits	8,400	(19,000)	(10,600)	-
Accounts payable	271,526	132,589	404,115	(97,125)
Accrued payroll and withholdings	23,129	47,042	70,171	-
Employee benefits payable	32,284	48,105	80,389	-
Taxes payable	(3,668)	-	(3,668)	-
Compensated absence payable	19,876	44,392	64,268	(1,168)
Interfund payables	(8,612)	(18,430)	(27,042)	15,620
Advances for construction	59,516	-	59,516	-
Deferred revenue	-	(101,368)	(101,368)	-
Retainage	-	(58,375)	(58,375)	
Other income and expense	21,988	-	21,988	
Estimated unfiled claims	-	-	-	432,109
Total adjustments	1,984,182	2,294,778	4,278,960	385,303
Net cash provided by operating activities	3,960,893	4,272,657	8,233,550	117,399

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

Noncash capital and financing activities:

State loans payable acquired by direct payments to contractors for construction in progress	$ -	$ 444,628	$ 444,628	-

CITY OF BLOOMINGTON, INDIANA
STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
DECEMBER 31, 2008

Assets	Pension Trust Funds	Private-Purpose Trust Fund
Cash and cash equivalents	$ 2,569,812	$ -
Receivables:		
Taxes	526,856	-
Intergovernmental	37,636	-
Interest	10,152	-
Total receivables	574,644	-
Investments at fair value:		
Certificate of deposit	2,650,000	8,628
Participation in investment pools of other governments	1,547,947	-
Total investments	4,197,947	8,628
Total assets	7,342,403	8,628
Liabilities		
Unearned revenue	29,173	-
Total liabilities	29,173	-
Net assets		
Held in trust for:		
Employees' pension benefits	7,313,230	-
Individuals, organizations and other governments	-	8,628
Total net assets	$ 7,313,230	$ 8,628

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, 2008

	Pension Trust Funds	Private-Purpose Trust Fund
Additions		
Contributions:		
Employer contributions	$ 2,908,708	$ -
Plan members	1,538	-
Other contributions	1,939	-
Total contributions	2,912,185	-
Investment income:		
Interest	99,106	231
Total investment income	99,106	231
Total additions	3,011,291	231
Deductions		
Benefits	3,378,535	-
Administrative expense	7,440	-
Total deductions	3,385,975	-
Changes in net assets	(374,684)	231
Net assets - beginning	7,687,914	8,397
Net assets - ending	$ 7,313,230	$ 8,628

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 primary government operates under a Council-Mayor form of government and provides the following services: public safety (police and fire), highways and streets, health, welfare 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 their operational or financial relationships with the city. Discretely presented component units are involved in activities of an operational nature independent from the government; their transactions are reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government.

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:

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

B. Government-Wide and Fund Financial Statements

Government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the nonfiduciary activities of the city. 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 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 city 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, 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 city reports the following major governmental funds:

The general fund is the primary 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 Projects) accounts for assets acquired by capital leases.

The city 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 city reports the following fund types:

The internal service funds account for Worker's Compensation, Unemployment 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 and 1937 fire 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, to benefit the citizens of Bloomington.

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 city 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 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 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 on 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. Deposits 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 primary government 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.

The City has invested $1,547,946.22 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.

2. Interfund Transactions and Balances

Activity 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 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 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. 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

All inventories are valued at cost using the first in/first out (FIFO) method, and consist of maintenance supplies and replacement parts held for consumption. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

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 balance sheet 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, sidewalks 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 to 25
Equipment	10,000	Straight-line	2 to 15
Infrastructure	10,000	Straight-line	5 to 50
Business-type Activities – Utilities			
Buildings	10,000	Straight-line	40 to 60
Improvements	10,000	Straight-line	10 to 80
Equipment	10,000	Straight-line	5 to 30
Component Unit - Transit			
Buildings	1,000	Straight-line	30
Improvements	1,000	Straight-line	10 to 30
Equipment	1,000	Straight-line	3 to 12

For depreciated assets, 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 that has been credited and earned can be carried forward up to 280 hours based on the number of years of service, any remaining time will go to the employees sick bank. PTO leave carried forward 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, 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 of America. 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 Department of Local Government Finance. The budget becomes legally enacted after the City Controller receives approval of the 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 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

Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. Indiana Code 5-13-8-1 allows a political subdivision of the State of Indiana to deposit public funds in a financial institution only if the financial institution is a depository eligible to receive state funds; and has a principal office or branch that qualifies to receive public funds of the political subdivision. The bank balances were insured by the Federal Deposit Insurance Corporation or the Public Deposit Insurance Fund, which covers all public funds held in approved depositories. The City has not formally adopted a deposit policy for custodial credit risk.

B. Investments

Authorization for investment activity is stated in Indiana Code 5-13. As of December 31, 2008, the City had the following investments.

Investment Type	Fair Value
Pension Relief Investment Pool	$ 1,547,947

Investment Policies

Indiana Code 5-13-9 authorizes the City to invest in securities backed by the full faith and credit of the United States Treasury or fully guaranteed by the United States of America and issued by the United States Treasury, a federal agency, a federal instrumentality, or a federal government sponsored enterprise. Indiana Code also authorizes the unit to invest in securities fully guaranteed and issued by a federal agency, a federal instrumentality or a federal government sponsored enterprise. These investments are required by statute to have a stated final maturity of not more than two years.

Indiana Code also provides for investment in money market mutual funds that are in the form of securities of or interest in an open-end, no-load, management-type investment company or investment trust registered under the provision of the federal Investment Company Act of 1940, as amended. Investments in money market mutual funds may not exceed fifty percent (50%) of the funds held by the City and available for investment. The portfolio of an investment company or investment trust used must be limited to direct obligations of the United States of America, obligations issued by a federal agency, a federal instrumentality, or a federal government sponsored enterprise; or repurchase agreements fully collateralized by direct obligations of the United States of America or obligations issued by a federal agency, a federal instrumentality, or a federal government sponsored enterprise. The form of securities of or interest in an investment company or investment trust must be rated as AAA, or its equivalent by Standard and Poor's Corporation or its successor or Aaa, or its equivalent, by Moody's Investors Service, Inc., or its successor. The form of securities in an investment company or investment trust should have a stated final maturity of one day.

The City may enter into repurchase agreements with depositories designated by the State Board of Finance as depositories for state deposits involving the unit's purchase and guaranteed resale of any interest-bearing obligations issued or fully insured or guaranteed by the United States of America, a United States of America government agency, an instrumentality of the United States of America, or a federal government sponsored enterprise. The repurchase agreement is considered to have a stated final maturity of one day. This agreement must be fully collateralized by interest-bearing obligations as determined by their current market value.

At the option of the City, an additional distribution in a prior year of police and fire pension relief funds was held for investment in an external investment pool (Pension Relief Fund) by the Public Employees' Retirement Fund of Indiana (PERF). These deferred amounts invested in the Fund are available to participating cities and towns at their request. The Pension Relief Fund is invested to a target of 70% fixed income debt instruments and 30% domestic stock. The fair value of the City's investment in the Fund is the same as the value of pool shares. Domestic stock fair value as of December 31, 2008, was $464,384, and fair value for the fixed income debt instruments was $1,083,563.

Responsibility of regulatory oversight for the pool is assumed by the PERF governing board, under direction by statute to "invest its assets with the care, skill, prudence and diligence that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims." Utilizing external investment managers, the PERF Board diversifies such investments in accordance with prudent investment standards.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The City must follow state statute and limit the stated final maturities of the investments to no more than two years.

Interest rate risk of the Pension Relief Fund's fixed income portfolio, using the duration approach, is 3.66 years.

The City has not formally adopted policy for interest rate risk.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The City does not have a formal investment policy for credit risk for investments.

Investment Type		
Pension Relief Investment Pool	$ 1,083,563	Unrated

C. Capital Assets

Capital asset activity for the year ended December 31, 2008, was as follows:

Primary government	Beginning Balance	Increases	Decreases	Adjustments	Ending Balance
Governmental activities:					
Capital assets, not being depreciated:					
Land	$ 113,524,659	$ 631,043	$ -	$ (1,456,064)	$ 112,699,638
Construction in progress	4,072,990	4,893,079	2,353,187	(48,322)	$ 6,564,560
Total capital assets, not being depreciated	117,597,649	5,524,122	2,353,187	(1,504,386)	119,264,198
Capital assets, being depreciated:					
Buildings	48,224,005	2,188,416	-	-	50,412,421
Improvements other than buildings	17,657,864	242,770	-	-	17,900,634
Machinery and equipment	18,108,019	1,323,033	571,180	-	18,859,872
Infrastructure	90,619,300	1,741,434	-	1,362,323	93,723,057
Totals	174,609,188	5,495,653	571,180	1,362,323	180,895,984
Less accumulated depreciation for:					
Buildings	15,901,828	1,047,381	-	-	16,949,209
Improvements other than buildings	6,742,018	777,626	-	-	7,519,644
Machinery and equipment	10,959,079	1,134,398	571,180	-	11,522,297
Infrastructure	49,146,769	4,063,082	-	773,263	53,983,114
Totals	82,749,694	7,022,487	571,180	773,263	89,974,264
Total capital assets, being depreciated, net	91,859,494	(1,526,834)	-	589,060	90,921,720
Total governmental activity capital assets, net	$ 209,457,143	$ 3,997,288	$ 2,353,187	$ (915,326)	$ 210,185,918

* Adjustments: Note IV,E Prior period adjustments

imary government	Beginning Balance	Increases	Decreases	Reclassifications	Ending Balance
ısiness-type activites:					
Capital assets, not being depreciated:					
Land	$ 1,625,606	$ -	$ -	$ -	$ 1,625,606
Utility plant acquisition adjustment	35,462	-	3,039	-	32,423
Construction in progress	33,346,997	6,210,854	4,470,924	-	35,086,927
					-
Total capital assets, not being depreciated	35,008,065	6,210,854	4,473,963	-	36,744,956
Capital assets, being depreciated:					
Buildings	28,755,855	2,043,223	-	(199,661)	30,599,417
Improvements other than buildings	160,924,816	2,460,127	-	(9,030,613)	154,354,330
Transportation equipment	4,182,522	27,953	-	(38,645)	4,171,830
Machinery and equipment	36,564,242	105,262	-	(1,065,356)	35,604,148
Totals	230,427,435	4,636,565	-	(10,334,275)	224,729,725
Less accumulated depreciation for:					
Buildings	7,031,217	548,108	-	(72,894)	7,506,431
Improvements other than buildings	54,290,935	2,571,150	-	(2,982,938)	53,879,147
Transportation equipment	4,084,228	92,176	-	(38,646)	4,137,758
Machinery and equipment	25,859,807	961,780	-	(788,072)	26,033,515
Totals	91,266,187	4,173,214	-	(3,882,550)	91,556,851
Total capital assets, being depreciated, net	139,161,248	463,351	-	(6,451,725)	133,172,874
ıtal business-type activity capital assets, net	$ 174,169,313	$ 6,674,205	$ 4,473,963	$ (6,451,725)	$ 169,917,830

* Reclassifications: Note IV, D. Change in Accounting Principle

Discretely presented component units	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated:				
Land	$ -	$ 2,905,322	$ -	$ 2,905,322
Capital assets, being depreciated:				
Buildings	6,428,208	-	-	6,428,208
Improvements other than buildings	1,900	-	-	1,900
Office equipment	145,490	15,849	-	161,339
Shop equipment	77,424	2,937	-	80,361
Bus/passenger equipment	475,702	124,342	-	600,044
Motor equipment	11,129,510	964,658	205,482	11,888,686
Totals	18,258,234	1,107,786	205,482	19,160,538
Less accumulated depreciation for:				
Buildings	2,115,985	214,273	-	2,330,258
Improvements other than buildings	285	127	-	412
Office equipment	109,257	10,860	-	120,117
Shop equipment	62,113	4,629	-	66,742
Bus/passenger equipment	149,153	48,242	-	197,395
Motor equipment	5,600,013	752,318	203,970	6,148,361
Totals	8,036,806	1,030,449	203,970	8,863,285
Total capital assets, being depreciated, net	10,221,428	77,337	1,512	10,297,253
Total capital assets, net	$ 10,221,428	$ 2,982,659	$ 1,512	$ 13,202,575

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

Governmental activities:	
General government	$ 4,711,833
Public safety	576,188
Culture and recreation	1,259,728
Urban redevelopment and housing	1,090
Sanitation	166,207
Highways, Streets and Roads	307,441
Total depreciation expense - governmental activities	$ 7,022,487
Business-type activities:	
Water	$ 1,503,006
Wastewater	2,670,208
Total depreciation expense - business-type activities	$ 4,173,214

D. Construction Commitments

Construction work in progress is composed of the following:

Project	Total Project Authorized	Expended to December 31, 2008	Committed	Required Future Funding
Water Projects	$ 21,134,830	$ 15,503,057	$ 5,631,773	$ -
Wastewater Projects	23,099,684	19,583,870	3,515,814	-
Totals	$ 44,234,514	$ 35,086,927	$ 9,147,587	$ -

E. Interfund Balances and Activity

1. Interfund Receivables and Payables

The composition of interfund balances as of December 31, 2008, is as follows:

Due From	Due to	Amount
General Fund	Other governmental funds	$ 1,548,126
	Internal Service funds	10,943
Park	General Fund	149,803
Park	Other governmental funds	939,072
	Internal Service funds	1,484
Street and Road	General Fund	96,506
	Internal Service funds	9,870
Other governmental funds	General Fund	97,921
Other governmental funds	Other governmental funds	485,152
	Internal Service funds	4,528
Internal Service funds	General Fund	29,437
	Internal Service funds	92
Water Utility	Internal Service funds	1,483
Wastewater Utility	Internal Service funds	6,364
		$ 3,380,781

Interfund balances resulted from the time lag between the dates that (1) Interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system and (3) payments between funds are made. (4) temporary loans at year end to cover cash balance deficits due to late county property tax payments.

Included in the above internal balances schedule were the following temporary loans to cover cash balance deficits due to late county property tax payments:

Due From	Due to	Amount
General Fund	Other governmental funds	$ 1,548,126
Park	Other governmental funds	939,072
Other governmental funds	Other governmental funds	485,152
		$ 2,972,350

2. Interfund Transfers

Interfund transfers at December 31, 2008, were as follows:

Transfer From	Transfer To: General Fund	Transfer To: Nonmajor Governmental	Total
General Fund	$ -	$ 960,000	$ 960,000
Park	-	184,215	184,215
Nonmajor Governmental	-	5,541,007	5,541,007
Water Utility	168,380	-	168,380
Wastewater Utility	252,569	-	252,569
Total	$ 420,949	$ 6,685,222	$ 7,106,171

The city typically uses transfers to fund ongoing operating subsidies and to transfer from various funds to debt service funds for current-year debt service requirements. Payments in lieu of taxes were made by the Utilities to the General Fund.

F. Leases

1. Operating Leases

The City has no significant operating leases.

2. Capital Leases

The city has entered into various capital leases for buildings, transportation equipment, and various other improvements. Future minimum lease payments and present values of the net minimum lease payments under these capital leases as of December 31, 2008, are as follows:

	Governmental Activities	Business-type Activities
2009	3,245,313	313,093
2010	3,124,521	291,138
2011	3,068,462	291,138
2012	2,924,055	291,138
2013	2,906,223	291,138
2014-2018	12,090,373	-
2019-2023	5,695,875	-
2024-2028	4,019,177	-
2029-2033	3,110,061	-
Total minimum lease payments	40,184,060	1,477,645
Less amount representing interest	13,497,416	145,269
Present value of net minimum lease payments	$ 26,686,644	$ 1,332,376

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

	Governmental Activities	Business-Type Activities
Land	$ 932,447	$ -
Buildings	22,034,510	325,842
Improvements other than buildings	328,582	2,381,304
Machinery and equipment	1,662,863	-
Totals	24,958,402	2,707,146
Accumulated depreciation	4,995,539	352,156
Totals	$ 19,962,863	$ 2,354,990

G. 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:

Purpose	Interest Rates	Amount
$7,750,000 1998 Street Construction; Installments of $520,000 to $900,000 plus interest; final payment due January 1, 2017	4.50% to 5.00%	$ 6,540,000
$2,460,000 1999 Park District Golf Course Construction; Installments of $70,000 to $325,000 plus interest; final payment due February 1, 2019	4.45% to 5.00%	2,300,000
$2,430,000 2000 Redevelopment District; Installments of $175,000 to $250,000 plus interest; final payment due February 1, 2015	5.15% to 5.70%	1,475,000
$6,200,000 2001 Park District; Installments of $410,000 to $420,000 plus interest; final payment due January 15, 2017	4.20% to 4.70%	3,740,000
Totals		$ 14,055,000

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

Year Ended	Governmental Activities	
December 31	Principal	Interest
2009	$ 1,195,000	$ 642,112
2010	1,335,000	585,147
2011	1,410,000	522,606
2012	1,465,000	456,072
2013	1,570,000	384,585
2014-2018	6,755,000	770,332
2019	325,000	8,125
Total	$ 14,055,000	$ 3,368,979

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:

Purpose	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 $500,000 plus interest through January 1, 2020	3.00% to 4.50%	$ 5,330,000
$5,320,000 2006 Waterworks Revenue Bonds payable from the Waterworkds Utiltiy Bond and Interest Fund in installments of $90,000 to $200,000 plus interest through January, 1, 2027	3.90 % to 4.83%	5,055,000
$19,095,000 2003 Wastewater Refunding Revenue Bonds payable from the Wastewater Utility Bond and Interest Fund in installments of $560,000 to $1,310,000 plus interest through January 1, 2025	3.50% to 5.00%	15,260,000
$8,200,000 1999 Wastewater Revenue Bonds payable from the Wastewater Utility Bond and Interest Fund in installments of $185,000 to $505,000 plus interest through January 1, 2029	4.75% to 5.20%	6,850,000
$8,090,000 2006 Wastewater Revenue Bonds payable from the Wastewater Utility Bond and Interest Fund in installments of $50,000 to $600,000 plus interest through January 1, 2027	4.59% to 6.63%	7,825,000
Total		$ 40,320,000

Revenue bonds debt service requirements to maturity are as follows:

Year Ended December 31	Business-Type Activities Principal	Business-Type Activities Interest
2009	$ 1,970,000	$ 1,871,497
2010	1,690,000	1,800,344
2011	1,745,000	1,729,562
2012	1,810,000	1,651,164
2013	1,865,000	1,567,839
2014-2018	10,790,000	6,407,860
2019-2023	11,660,000	3,616,850
2024-2028	8,285,000	901,255
2029	505,000	13,130
Total	$ 40,320,000	$ 19,559,501

3. Notes and Loans 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
2009	$ 15,564	$ 293

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 $32,547,000 Wastewater Utility. As of December 31, 2008, the loan principal balances were $21,185,000 for the Water Utility and $27,079,510 for the Wastewater Utility with the outstanding principal balance of completed projects being $21,185,000 for the Water Utility and $21,588,188 for the Wastewater Utility.

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 requirement to maturity is as follows:

Year Ended December 31	Business Activities Principal	Business Activities Interest
2009	$ 2,080,068	$ 1,302,348
2010	2,533,466	1,232,850
2011	2,607,010	1,154,633
2012	2,683,706	1,074,106
2013	2,761,558	991,228
2014-2018	15,086,418	3,623,655
2019-2023	12,174,380	1,295,683
2024-2028	2,846,582	147,827
Total	$ 42,773,188	$ 10,822,330

4. Changes in Long-Term Liabilities

Long-term liability activity for the year ended December 31, 2008, was as follows:

Primary government	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Bonds payable:					
General obligation	$ 15,020,000	$ -	$ 965,000	$ 14,055,000	$ 1,195,000
Capital leases	26,480,153	1,766,404	1,559,913	26,686,644	1,736,019
Compensated absences	731,642	28,521	72,959	687,204	168,589
Other postemployment benefits	-	481,592	-	481,592	-
Net Pension Obligation	22,062,685	-	454,423	21,608,262	-
Total governmental activities Long-term liabilities	$ 64,294,480	$ 2,276,517	$ 3,052,295	$ 63,518,702	$ 3,099,608

Primary government	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Business-type activities:					
Revenue bonds payable:					
Water Utility	$ 11,580,000	$ -	$ 1,195,000	$ 10,385,000	$ 890,000
Wastewater Utility	30,975,000	-	1,040,000	29,935,000	1,080,000
Add Unamortized Premium	397,069	-	25,647	371,422	25,648
Less Unamortized Discount	58,097	-	4,571	53,526	4,572
Less deferred amount on refunding	2,114,448	-	140,618	1,973,830	140,619
Total revenue bonds payable	40,779,524	-	2,115,458	38,664,066	1,850,457
Loans payable	49,736,940	444,628	1,917,058	48,264,510	2,080,068
Capital leases	1,606,550	-	274,174	1,332,376	263,710
Notes Payable	35,516	-	19,952	15,564	15,564
Compensated absences	236,031	72,955	8,687	300,299	84,756
Other postemployment benefits	-	70,090	-	70,090	-
Total business-type activities Long-term liabilities	$ 92,394,561	$ 587,673	$ 4,335,329	$ 88,646,905	$ 4,294,555

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

IV. Other Information

A. 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, retirees, and dependents (excluding postemployment benefits); 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 $125,000 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. Funds 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 interfund services provided and used. 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 (IBNRs). 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:

	2008	2007
Unpaid claims, beginning of fiscal year	$ 359,654	$ 294,382
Incurred claims and changes in estimates	6,447,652	5,448,643
Claim payments	6,187,432	5,383,371
Unpaid claims, end of fiscal year	$ 619,874	$ 359,654

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 $1,000,000 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 interfund services provided and used. 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:

	2008	2007
Unpaid claims, beginning of fiscal year	$ 39,236	$ 26,999
Incurred claims and changes in estimates	777,617	379,435
Claim payments	605,728	367,198
Unpaid claims, end of fiscal year	$ 211,125	$ 39,236

B. Cash Balance Deficits

At December 31, 2008, the following funds reported deficits in cash balances, which are violations of State statute:

Fund	Amount
General	$ 1,547,626
Park	939,072
1998 Street Bond	302,305
2001 Parks Bond	182,847

Cash deficit balances were due to cash flow issues including the late year end property tax distributions by the county auditor.

C. Deficit Fund Equity

At December 31, 2008, the following fund reported a deficit in fund equity, which is a violation of State statue:

	Amount
Proprietary Fund – Internal Service:	
Risk Management Fund	$206,466

Fund equity deficits arose primarily from expenditures or expenses exceeding revenues due to the underestimate of current requirements; these deficits will be repaid from future revenues.

D. Change in Accounting Principle

The Water and Wastewater Utilities' capital asset policy was changed to increase their capitalization threshold from $5,000 to $10,000. The capital asset balances have been adjusted for the effect of applying retroactively, the new method of accounting. The changes decreased the Water Utility capital assets by $3,910,399 and the Wastewater Utility capital assets by $2,541,326.

E. Prior Period Adjustments

For the year ended December 31, 2008, certain changes have been made to the capital asset amounts and accumulated depreciation amounts to more appropriately reflect actual balances of the city. Prior period adjustments represent a $142,063 decrease to infrastructure amounts, and an adjustment of $773,263 to infrastructure accumulated depreciation.

F. 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, 2008, there were three series of Economic Development Revenue Bonds outstanding with an aggregate principal amount payable of $15,355,000.

G. Net Assets – Invested in Capital Assets

As of December 31, 2008, Net Assets - Invested in capital assets, net of related debt is calculated as follows:

	Governmental Activities	Business-type Activities	Total
Net capital assets	$ 210,185,918	$ 169,917,830	380,103,748
Less:			
General obligation bonds payable	(14,055,000)	-	(14,055,000)
Revenues bonds payable, net		(38,664,066)	(38,664,066)
Loans and notes payable	-	(48,280,074)	(48,280,074)
Capital leases payable	(26,686,644)	(1,332,376)	(28,019,020)
Add:			-
Unexpended bond proceeds	-	4,630,629	4,630,629
Invested in capital assets, net of related debt	$ 169,444,274	$ 86,271,943	$ 255,716,217

H. Subsequent Events

Beginning in 2009, the State Pension Relief Fund shall pay to each unit of local government with Pre-1977 Local Police and Fire Fighter Pension obligations, the total amount of pension, disability, and survivor benefit payments. The Pre-1977 funds include the 1925 Police Pension Fund and the 1937 Firefighters' Fund. For property taxes first due and payable after December 31, 2008, the Department of Local Government Finance shall reduce the maximum permissible property tax levy of any civil taxing unit and special service district by the amount of the payment to be made in 2009 by the State for the obligations.

On May 14, 2009, the city received the proceeds from the sale of $6,450,000 Park District Bonds of 2009. The bonds were issued for the acquisition and renovation of SportsPlex, an athletic facility.

In May of 2009, the City issued refunding bonds. These bonds were issued to take advantage of market conditions and lower the City's annual debt service. They included the General Obligation Bonds of 1998 for $6,200,000 and the Parks District Bonds of 1999 for $2,295,000. Also, the City's capital lease payments to the Bloomington Municipal Facilities Corporation were reduced, as a result of refunding Corporation bond issues.

I. Other Postemployment Benefits

Single-Employer Defined Benefit Healthcare Plan

Plan Description

The Bloomington Retiree Healthcare Plan is a single-employer defined healthcare plan administered by the City of Bloomington in an internal service fund. The plan provides health care benefits and life insurance to eligible retirees and their spouses. Indiana Code 5-10-8 assigns the authority to establish and amend benefit provisions to the City.

Funding Policy

The contribution requirements of plan members for the Bloomington Retiree Healthcare Plan are established by the City Council. The required contribution is based on projected pay-as-you-go financing requirements. For the year ended December 31, 2008, the City contributed $171,840 to the plan.

Annual OPEB Cost and Net OPEB Obligation

The City's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the City's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the City's net OPEB obligation to the plan.

	City	Utilities	Total
Annual required contribution	641,369	82,153	723,522
Interest on net OPEB obligation	-	-	-
Annual OPEB cost	641,369	82,153	723,522
Contributions made	159,777	12,063	171,840
Increase in net OPEB obligation	481,592	70,090	551,682
Net OPEB obligation, beginning of year	-	-	-
Net OPEB obligation, end of year	481,592	70,090	551,682

The City's annual OPEB cost, the percentage of the annual OPEB cost contributed to the plan, and the net OPEB obligation for 2008 and the two preceding years were as follows:

Year Ending	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
12/31/2008	$ 723,522	23.8%	$ 551,682
12/31/2007	N/A	N/A	N/A
12/31/2006	N/A	N/A	N/A

N/A – information not available

Funding Status and Funding Progress

As of January 1, 2008, the most recent actuarial valuation date, the plan was 0% funded. The actuarial accrued liability for benefits was $6,936,950, and the actuarial value of assets was $0, resulting in an unfunded actuarial accrued liability (UAAL) of $6,936,950. The covered payroll (annual payroll of active employees covered by this plan) was $29,706,000 and the ratio of the UAAL to covered payroll was 23%.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about a probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and the plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short term violatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long term perspective of the calculations.

In the January 1, 2008 actuarial valuation, the projected unit credit method with linear proration to decrement) was used. The actuarial assumptions included an annual healthcare cost trend rate of 9.5% for medical and 4.25% for dental initially, reduced by decrements to an ultimate rate of 4.5% for medical and 3.5% for dental, after ten years. The UAAL is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at December 31, 2008 was 29 years.

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (a-b)	Funded Ratio (a/b)	Covered Payroll (c)	AAL as a Percentage of Covered Payroll ((a-b)/c)
OPEB - Retiree Healthcare Plan						
1/1/2006	N/A	N/A	N/A	N/A	N/A	N/A
1/1/2007	N/A	N/A	N/A	N/A	N/A	N/A
1/1/2008	-	6,936,950	6,936,950	0%	$ 29,706,000	-23%

N/A – information is not available

J. Pension Plans

1. Agent Multiple-Employer and Single-Employer Defined Benefit Pension Plans

a. Public Employees' Retirement Fund

Plan Description

The city 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
Phone (317) 233-4162

Funding Policy

PERF members are required to contribute 3 percent of their annual covered salary. The City is required to contribute at an actuarially determined rate; the current rate is 7.25 percent of annual covered payroll. The contribution requirements of plan members and the City are established and may be amended by the PERF Board of Trustees.

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.

Annual Pension Cost

For 2008, the City's annual pension cost of $1,475,048 for PERF was equal to the City's required and actual contributions.

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 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. 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

Plan members are required by state statute (IC 36-8-6-4) to contribute an amount equal to six percent (6%) of the salary of a first class patrolman. The City is required to contribute an amount equal to the funding deficit of the difference between receipts of the fund and the required disbursements of the fund (pay-as-you-go basis); the amount contributed for 2008 is $1,203,173. The contribution requirements of plan members and the City are established by state statute. Of this amount, $698,086 is contributed by the State of Indiana on behalf of the City. On behalf contributions from the State of Indiana approximates the amount paid out for benefits. The Net Pension Obligation (NPO) is considered an obligation of the City and is reflected in the Statement of Net Assets.

Annual Pension Cost

For 2008, the City's annual pension cost of $1,295,600 for 1937 Firefighters' Pension Plan was equal to the City's required and actual contributions.

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 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. 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

Plan members are required by state statute (IC 36-8-7-8) to contribute an amount equal to six percent (6%) of the salary of a fully paid first class firefighter. The City is required to contribute an amount equal to the funding deficit of the difference between receipts of the fund and the required disbursements of the fund (pay-as-you-go basis); the amount contributed for 2008 is $1,707,474. The contribution requirements of plan members and the City are established by state statute. Of this amount, $ 988,157 is contributed by the State of Indiana on behalf of the City. On behalf contributions from the State of Indiana approximates the amount paid out for benefits. The Net Pension Obligation (NPO) is considered an obligation of the City and is reflected in the Statement of Net Assets.

Annual Pension Cost

For 2008, the City's annual pension cost of $1,185,500 for the 1925 Police Officers' Plan was equal to the City's required and actual contributions.

Actuarial Information for the Above Plans

	PERF	1925 Police Officers' Pension	1937 Firefighters' Pension
Annual required contribution	$ 1,481,340	$ 1,334,700	$ 1,483,000
Interest on net pension obligation	45,075	570,200	716,300
Adjustment to annual required contribution	(51,367)	(719,400)	(903,700)
Annual pension cost	1,475,048	1,185,500	1,295,600
Contributions made	1,499,924	1,203,173	1,707,474
Increase (decrease) in net pension obligation	(24,876)	(17,673)	(411,874)
Net pension obligation, beginning of year	621,725	9,503,410	11,937,550
Net pension obligation, end of year	$ 596,849	$ 9,485,737	$ 11,525,676

	PERF	1925 Police Officers' Pension	1937 Firefighters' Pension
Contribution rates:			
Government	7.25%	731%	1146%
Plan Members	3%	6%	6%
Actuarial valuation date	07-01-08	01-01-08	01-01-08
Actuarial cost method	Entry age Normal cost	Entry age	Entry age
Amortization method	Level dollar, closed amortization period	Level percentage of projected payroll, open	Level percentage of projected payroll, open
Amortization period	30 years	30 years	30 years
Amortization period (from date)	07-1-07	1-1-05	1-1-05
Asset valuation method	75% of expected actuarial value plus 25% of market value	4 year phase in of unrealized and realized capital	4 year phase in of unrealized and realized capital

Actuarial Assumptions	PERF	1925 Police Officers' Pension	1937 Firefighters' Pension
Investment rate of return	7.25%	6%	6%
Projected future salary increases:			
Total	5%	4%	4%
Cost-of-living adjustments	2%	2.75/4%	2.75/4%*

*2.75% converted members; 3% nonconverted members

Three Year Trend Information

PERF			
Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
06-30-06	$ 1,409,462	80%	$ 534,772
06-30-07	1,386,330	94%	621,725
06-30-08	1,475,048	102%	596,849

1925 Police Officers' Pension Plan

Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12-31-06	$ 1,471,200	97%	$ 9,768,380
12-31-07	1,394,500	119%	9,503,410
12-31-08	1,185,500	101%	9,485,737

1937 Firefighters' Pension Plan

Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12-31-06	$ 1,809,400	127%	$ 12,659,181
12-31-07	1,670,000	143%	11,937,550
12-31-08	1,295,600	132%	11,525,676

Membership in the 1925 Police Officers' Pension Plan and the 1937 Firefighters' Pension Plan at January 1, 2008, was comprised of the following:

	1925 Police Officers' Pension	1937 Firefighters' Pension
Retirees and beneficiaries currently receiving benefits	53	77
Current active employees	3	3

Funded Status and Funding Progress for the Above Plans

The funded status of each plan as of the most recent actuarial valuation date is as follows:

Actuarial Valuation Date	Actuarial Value of Plan Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL or (Funding Excess) (b-a)	Funded Ratio (a/b)	Annual Covered Payroll (c)	Unfunded AAL or (Funding Excess) as a Percentage of Covered Payroll ((b-a)/c)
Public Employees' Retirement Fund						
07-01-08	$22,933429	$27,618,408	$(4,684,452)	83%	$20,422,444	(20%)
1925 Police Officers' Pension Plan						
01-01-08	$2,807,823	$17,453,300	$(14,645,477)	16%	$182,500	(8025%)
1937 Firefighters' Pension Plan						
01-01-08	$4,505,407	$19,720,300	$19,720,300	23%	$129,400	(11758%)

The schedule of funding progress, presented as RSI for the above plans following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

d. Financial Statements for Defined Benefit Plans

Statement of Fiduciary Net Assets

	1925 Police Officers' Pension	1937 Firefighters' Pension	Total
Assets			
Cash and cash equivalents	$ 1,170,492	$ 1,399,320	$ 2,569,812
Receivables:			
Taxes	216,846	310,010	526,856
Intergovernmental	15,490	22,146	37,636
Interest	3,662	6,490	10,152
Investments at fair value:			
Certificate of deposit	740,000	1,910,000	2,650,000
Participation in investment pools of other governments	673,340	874,607	1,547,947
Total assets	2,819,830	4,522,573	7,342,403
Liabilities			
Unearned revenue	12,007	17,166	29,173
Total liabilities	12,007	17,166	29,173
Net assets			
Held in trust for employees' pension benefits	$ 2,807,823	$ 4,505,407	$ 7,313,230

Statement of Changes in Fiduciary Net Assets

	1925 Police Officers' Pension	1937 Firefighters' Pension	Total
Additions			
Contributions:			
Employer contributions	$ 1,201,234	$ 1,707,474	$ 2,908,708
Plan members	667	871	1,538
Other contributions	1,939	-	1,939
Investment income	30,476	68,630	99,106
Total additions	1,234,316	1,776,975	3,011,291
Deductions			
Benefits	1,429,080	1,949,455	3,378,535
Administrative expense	3,511	3,929	7,440
Total deductions	1,432,591	1,953,384	3,385,975
Changes in net assets	(198,275)	(176,409)	(374,684)
Net assets - beginning	3,006,098	4,681,816	7,687,914
Net assets - ending	$ 2,807,823	$ 4,505,407	$ 7,313,230

2. Cost-Sharing Multiple-Employer Defined Benefit Pension Plans

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
Phone (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, 2008, 2007 and 2006 were $1,719,571, $1,613,982, and $1,493,467, 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, 2008

	General Fund			
	Budgeted Amounts			Variance with Final Budget- Positive
	Original	Final	Actual	(Negative)
Revenues:				
Taxes	$ 14,990,000	$ 14,990,000	$ 9,790,059	$ (5,199,941)
Licenses and permits	204,900	204,900	193,096	(11,804)
Intergovernmental	10,090,960	10,090,960	9,847,534	(243,426)
Charges for services	2,135,936	2,135,936	1,913,866	(222,070)
Fines and forfeits	144,000	144,000	218,100	74,100
Other	572,000	572,000	310,486	(261,514)
Total revenues	28,137,796	28,137,796	22,273,141	(5,864,655)
Expenditures:				
Current:				
General government	8,527,373	8,137,124	7,673,904	463,220
Public safety	19,432,984	19,415,173	19,224,775	190,399
Highways and streets	588,918	584,897	582,093	2,804
Urban Redevelopment	1,301,119	1,195,645	1,155,420	40,225
Total expenditures	29,850,394	29,332,839	28,636,192	696,648
Other financing sources (uses):				
Operating transfers in	420,949	420,949	420,949	-
Operating transfers out	(960,000)	(960,000)	(960,000)	-
Total other financing sources (uses)	(539,051)	(539,051)	(539,051)	-
Net change in fund balance	(2,251,649)	(1,734,094)	(6,902,102)	(5,168,008)
Fund balance - beginning	5,295,557	5,295,557	5,295,557	-
Fund balance - ending	$ 3,043,908	$ 3,561,463	$ (1,606,545)	$ (5,168,008)

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, 2008

	Park			
	Budgeted Amounts			Variance with Final Budget- Positive
	Original	Final	Actual	(Negative)
Revenues:				
Taxes	$ 5,400,000	$ 5,400,000	$ 3,452,566	$(1,947,434)
Intergovernmental	398,500	398,500	345,048	(53,452)
Charges for services	1,073,980	1,073,980	1,064,407	(9,573)
Other	22,700	22,700	193,800	171,100
Total revenues	6,895,180	6,895,180	5,055,820	(1,839,360)
Expenditures:				
Current:				
Culture and recreation:				
Personal services	4,052,224	4,056,042	4,054,409	1,632
Supplies	527,094	516,359	516,192	167
Other services and charges	1,317,263	1,309,465	1,085,245	224,220
Capital outlay	1,440,623	747,623	481,019	266,604
Total expenditures	7,337,204	6,629,488	6,136,865	492,623
Other financing sources (uses):				
Operating transfers out	(184,215)	(184,215)	(184,215)	-
Total other financing sources (uses)	(184,215)	(184,215)	(184,215)	-
Net change in fund balances	(626,239)	81,477	(1,265,259)	(1,346,736)
Fund balances - beginning	332,687	332,687	332,687	-
Fund balances - ending	$ (293,552)	$ 414,164	$ (932,572)	$(1,346,736)

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, 2008

	Street & Road			
	Budgeted Amounts			Variance with Final Budget- Positive
	Original	Final	Actual	(Negative)
Revenues:				
Intergovernmental	$ 3,797,374	$ 3,797,374	$ 4,013,459	$ 216,085
Other	-	-	25,849	25,849
		-		
Total revenues	3,797,374	3,797,374	4,039,307	241,933
Expenditures:				
Current:				
Highways and streets:				
Personal services	2,098,230	2,081,148	2,081,148	-
Supplies	1,449,876	1,423,871	1,179,989	243,882
Other services and charges	1,109,607	1,153,643	1,137,019	16,624
Capital outlay	550,000	631,234	548,274	82,960
Total expenditures	5,207,713	5,289,896	4,946,429	343,466
Other financing sources (uses):				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	(1,410,339)	(1,492,522)	(907,122)	585,399
Fund balances - beginning	2,184,250	2,184,250	2,184,250	-
Fund balances - ending	$ 773,911	$ 691,728	$ 1,277,128	$ 585,399

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, 2008

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 (budgetary basis)	$ (6,902,102)	$ (1,265,259)	$ (907,122)
Adjustments:			
To adjust revenues for accruals	5,149,860	1,971,387	(316,460)
To adjust expenditures for accruals	(194,605)	(99,020)	(53,711)
Net changes in fund balances (GAAP basis)	$ (1,946,847)	$ 607,108	$ (1,277,293)

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)
07-01-06	$ 18,933,429	$ 22,771,367	(3,837,938)	83%	$ 19,091,718	(20%)
07-01-07	21,539,457	25,449,101	(3,909,644)	85%	19,975,017	(20%)
07-01-08	22,933,956	27,618,408	(4,684,452)	83%	20,422,444	(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)
01-01-03	$ 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%)
01-01-05	2,058,376	19,839,800	(17,781,424)	10%	374,700	(4746%)
01-01-06	2,402,972	20,875,200	(18,472,228)	12%	388,200	(4758%)
01-01-07	2,657,083	20,007,900	(17,350,817)	13%	310,600	(5586%)
01-01-08	2,807,823	17,453,300	(14,645,477)	16%	182,500	(8025%)

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)
01-01-03	$ 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%)
01-01-05	3,219,299	26,195,600	(22,976,301)	12%	519,700	(4421%)
01-01-06	3,571,383	26,341,500	(22,770,117)	14%	448,300	(5079%)
01-01-07	4,151,233	24,476,800	(20,325,567)	17%	333,900	(6087%)
01-01-08	4,505,407	19,720,300	(15,214,893)	23%	129,400	(11758%)

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
12/31/03	2,291,700	7%	26%
12/31/04	2,395,000	12%	23%
12/31/05	1,509,800	48%	42%
12/01/06	1,603,400	43%	46%
12/01/07	1,536,800	44%	64%
12/01/08	1,334,700	38%	52%

1937 Firefighters' Pension Plan

Year Ending	Annual Required Contribution (ARC)	Percentage of ARC Contributed	
		City	State
12/31/03	3,123,000	20%	26%
12/31/04	3,267,400	13%	24%
12/31/05	1,984,000	52%	43%
12/31/06	1,987,900	62%	53%
12/31/07	1,854,400	56%	73%
12/31/08	1,483,000	48%	67%

CITY OF BLOOMINGTON, INDIANA

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
December 31, 2008

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, Special Nonreverting Improvement I, Police Education, Solid Waste, Alternative Transportation, Arts Commission Operating, 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 $1,504,072 (without insurance supplements) in 2008.

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, 2008

Function and Department	Budgeted Amounts Original Budget	Budgeted Amounts Final Budget	Actual	Variance with Final Budget- Positive (Negative)
General government:				
Mayor				
Personal services	$ 629,443	$ 578,086	$ 578,086	$ -
Supplies	7,024	7,024	6,941	83
Other services and charges	290,816	264,310	239,022	25,288
Capital outlay	-	-	-	-
Controller				
Personal services	473,439	456,859	456,859	-
Supplies	2,500	2,500	2,476	24
Other services and charges	353,318	331,818	261,088	70,730
Capital outlay	-	-	-	-
City Clerk				
Personal services	131,591	130,714	130,714	-
Supplies	8,200	7,200	7,164	36
Other services and charges	1,750	2,250	1,673	577
Capital outlay	-	-	-	-
Public Works				
Personal services	598,162	585,078	585,078	-
Supplies	98,355	96,097	90,509	5,588
Other services and charges	1,387,779	1,216,161	915,818	300,343
Capital outlay	-	-	-	-
Legal				
Personal services	606,813	594,201	594,201	-
Supplies	21,977	21,977	21,939	38
Other services and charges	34,848	34,848	34,844	4
Capital outlay	-	-	-	-
City Council				
Personal services	335,703	334,343	334,343	-
Supplies	7,250	7,250	6,856	394
Other services and charges	4,920	5,545	4,403	1,142
Capital outlay	-	-	-	-
Information and Technology Services				
Personal services	1,144,423	1,104,962	1,104,962	-
Supplies	17,582	17,705	13,536	4,169
Other services and charges	154,136	154,136	138,567	15,569
Capital outlay	127,000	130,000	116,174	13,826
Planning				
Personal services	935,864	926,308	926,308	-
Supplies	15,576	15,576	11,408	4,168
Other services and charges	49,802	41,202	33,119	8,083
Capital outlay	-	-		-

(Continued)

CITY OF BLOOMINGTON, INDIANA
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL -
GENERAL FUND
For The Year Ended December 31, 2008
(Continued)

Function and Department	Budgeted Amounts Original Budget	Budgeted Amounts Final Budget	Actual	Variance with Final Budget- Positive (Negative)
General government:				
Community and Family Resources				
Personal services	619,712	614,312	614,312	-
Supplies	10,609	10,609	10,169	440
Other services and charges	28,460	28,460	23,728	4,732
Capital outlay	-	-	-	-
Employee Services				
Personal services	389,777	377,051	377,051	-
Supplies	8,095	8,095	6,506	1,589
Other services and charges	32,449	32,449	26,053	6,396
Capital outlay	-	-	-	-
Total General government	8,527,373	8,137,124	7,673,904	463,220
Public safety:				
Fire				
Personal services	7,357,185	7,276,192	7,249,310	26,881
Supplies	211,417	237,809	228,305	9,504
Other services and charges	340,762	392,762	387,607	5,155
Capital outlay	176,871	176,871	176,871	-
Police				
Personal services	8,252,876	8,240,235	8,187,517	52,718
Supplies	599,694	612,011	610,907	1,104
Other services and charges	391,825	390,984	389,938	1,046
Capital outlay	977,250	962,264	880,572	81,692
Board of Public Safety				
Personal services	3,418	3,405	3,405	-
Supplies	196	196	-	196
Other services and charges	198	198	-	198
Animal Care and Control				
Personal services	855,264	835,003	835,003	-
Supplies	93,752	109,967	107,114	2,853
Other services and charges	172,276	177,276	168,224	9,052
Capital outlay	-	-		-
Total Public safety	19,432,984	19,415,173	19,224,775	190,399

(Continued)

CITY OF BLOOMINGTON, INDIANA
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL -
GENERAL FUND
For The Year Ended December 31, 2008
(Continued)

Function and Department	Budgeted Amounts Original Budget	Budgeted Amounts Final Budget	Actual	Variance with Final Budget- Positive (Negative)
Highways and streets:				
City Engineer				
Personal services	529,005	524,984	524,984	-
Supplies	21,255	21,255	20,784	471
Other services and charges	25,658	25,658	23,609	2,049
Capital outlay	13,000	13,000	12,716	284
Total Highways and streets	588,918	584,897	582,093	2,804
Urban Redevelopment:				
Housing and Neighborhood				
Personal services	745,949	702,760	702,760	-
Supplies	12,983	12,983	12,878	105
Other services and charges	292,187	293,252	267,185	26,067
Capital outlay	250,000	186,650	172,597	14,053
Total Urban Redevelopment	1,301,119	1,195,645	1,155,420	40,225
Total General Fund	$ 29,850,394	$ 29,332,839	$ 28,636,192	$ 696,648

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.

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.

Restricted Donation Fund- To account for monetary donations received less than $5000 from citizens and businesses, often for specified purposes.

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.

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 Tapp - 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.

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.

CTP Downtown – To account for resources involved in the construction, maintenance, and finances of the Certified Technology Park.

B-Line Phase 2 DNR Grant - To account for resources involved in the construction, maintenance, and finances of the Department of Natural Resources.

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, 2008

	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	$ 6,324,209	$ 819,794	17,125,752	$ 1,691	$ 24,271,446
Cash with fiscal agent	-	520,000	-	-	520,000
Investments	-	-	4,405,000	50,000	4,455,000
Receivables (net of allowances for uncollectibles):					
Interest	5,473	1,156	48,016	102	54,747
Taxes	-	624,838	4,204,305	-	4,829,143
Intergovernmental	490,135	722,013	147,970	-	1,360,118
Loans	4,043,032	-	-	-	4,043,032
Interfund receivables:					
Services provided and used	2,972,350				2,972,350
Other	193,926	-	1,755	-	195,681
Total assets	$ 14,029,125	$ 2,687,801	$ 25,932,798	$ 51,793	$ 42,701,517
Liabilities and fund balances					
Liabilities:					
Accounts payable	$ 154,534	$ -	$ 194,397	$ -	$ 348,931
Interfund payables:					
Services provided and used	102,449	485,152	-	-	587,601
Deferred revenue - unearned	-	34,599	225,579	-	260,178
Total liabilities	256,983	519,751	419,976	-	1,196,710
Fund balances:					
Reserved for:					
Encumbrances	154,499	-	673,822	-	828,321
Noncurrent loans receivable	3,873,432	-	-	-	3,873,432
Debt service funds	-	2,168,050	-	-	2,168,050
Capital projects funds	-	-	24,839,000	-	24,839,000
Permanent fund	-	-	-	1,000	1,000
Unreserved, reported in:					
Special revenue funds	9,744,211	-	-	-	9,744,211
Permanent fund	-	-	-	50,793	50,793
Total fund balances	13,772,142	2,168,050	25,512,822	51,793	41,504,807
Total liabilities and fund balances	$ 14,029,125	$ 2,687,801	$ 25,932,798	$ 51,793	$ 42,701,517

CITY OF BLOOMINGTON, INDIANA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND OTHER CHANGES IN FUND BALANCES
NON-MAJOR GOVERNMENTAL FUNDS
For the Year Ended December 31, 2008

	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	$ -	$ 1,335,321	$ 7,966,239	$ -	$ 9,301,560
Licenses and Permits	80,846	-	-	-	80,846
Intergovernmental	2,106,938	770,823	3,181,321	-	6,059,082
Charges for services	4,475,387	-	-	-	4,475,387
Fines and forfeits	146,822	-	-	-	146,822
Other	970,191	37,627	779,242	2,594	1,789,654
Total revenues	7,780,184	2,143,771	11,926,802	2,594	21,853,351
Expenditures:					
Current:					
General government	1,092,748	-	-	-	1,092,748
Public safety	2,416,531	-	-	-	2,416,531
Sanitation	1,878,203	-	-	-	1,878,203
Health and welfare	45,382	-	-	-	45,382
Culture and recreation	2,496,542	-	-	-	2,496,542
Urban redevelopment and housing	2,318,120	-	-	-	2,318,120
Debt service:					
Principal	-	1,969,312	-	-	1,969,312
Interest	-	1,748,815	-	-	1,748,815
Capital outlay	-	-	4,839,951	-	4,839,951
Total expenditures	10,247,526	3,718,127	4,839,951	-	18,805,604
Excess (deficiency) of revenues over (under) expenditures	(2,467,342)	(1,574,356)	7,086,851	2,594	3,047,747
Other financing sources (uses):					
Transfers in	2,094,174	1,763,825	2,827,223	-	6,685,222
Transfers out	(225,000)	-	(5,316,007)	-	(5,541,007)
Total other financing sources and uses	1,869,174	1,763,825	(2,488,784)	-	1,144,215
Net change in fund balances	(598,168)	189,469	4,598,067	2,594	4,191,962
Fund balances - beginning	14,370,310	1,978,581	20,914,755	49,199	37,312,845
Fund balances - ending	$ 13,772,142	$ 2,168,050	$ 25,512,822	$ 51,793	$ 41,504,807

CITY OF BLOOMINGTON, INDIANA
COMBINING BALANCE SHEET
NON-MAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2008

	Parking Enforcement	Park and Recreation Nonreverting Operating	CDBG	Law Enforcement	Dispatch Training	Telecommunications Nonreverting
Assets						
Cash and cash equivalents	$ 251,332	$ 344,156	$ 25,531	$ 184,515	$ 66,078	$ 1,477,699
Investments	-	-	-	-	-	-
Receivables (net of allowances for uncollectibles):						
Interest	-	-	-	-	-	3,188
Intergovernmental	-	-	-	-	-	-
Loans	-	-	819,833	-	-	-
Interfund receivables:						
Services provided and used						
Other	4,341	2,296	172	34	24	183,912
Total assets	$ 255,673	$ 346,452	$ 845,536	$ 184,549	$ 66,102	$ 1,664,799
Liabilities and fund balances						
Liabilities:						
Accounts payable	$ 18,349	$ 38,568	$ 44,299	$ -	$ 608	$ 1,413
Interfund payables:						
Services provided and used	24,797	-	3,907	-	-	-
Total liabilities	43,146	38,568	48,206	-	608	1,413
Fund balances:						
Reserved for:						
Encumbrances	102,153	-	-	-	-	-
Noncurrent loans receivables	-	-	745,682	-	-	-
Unreserved:						
Undesignated	110,374	307,884	51,648	184,549	65,494	1,663,386
Total fund balances	212,527	307,884	797,330	184,549	65,494	1,663,386
Total liabilities and fund balances	$ 255,673	$ 346,452	$ 845,536	$ 184,549	$ 66,102	$ 1,664,799

CITY OF BLOOMINGTON, INDIANA
COMBINING BALANCE SHEET
NON-MAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2008

	Industrial Incentive Loan	Nonreverting Economic Development	Special Nonreverting Improvement I	Police Education	Amethyst House	Park and Recreation Land Acquisition
Assets						
Cash and cash equivalents	$ 619,720	$ 16,600	$ 138,796	$ 95,467	$ 2,833	$ 557,561
Investments	-	-	-	-	-	-
Receivables (net of allowances for uncollectibles):						
Interest	967	-	38	-	-	1,057
Intergovernmental	-	-	-	-	-	-
Loans	113,129	-	-	-	-	-
Interfund receivables:						
Services provided and used						
Other	-	-	79	95	-	-
Total assets	$ 733,816	$ 16,600	$ 138,913	$ 95,562	$ 2,833	$ 558,618
Liabilities and fund balances						
Liabilities:						
Accounts payable	$ -	$ -	$ 15,248	$ 750	$ -	$ -
Interfund payables:						
Services provided and used	-	-	-	-	-	-
Total liabilities	-	-	15,248	750	-	-
Fund balances:						
Reserved for:						
Encumbrances	-	-	18,163	750	-	-
Noncurrent loans receivables	108,897	-	-	-	-	-
Unreserved:						
Undesignated	624,919	16,600	105,502	94,062	2,833	558,618
Total fund balances	733,816	16,600	123,665	94,812	2,833	558,618
Total liabilities and fund balances	$ 733,816	$ 16,600	$ 138,913	$ 95,562	$ 2,833	$ 558,618

CITY OF BLOOMINGTON, INDIANA
COMBINING BALANCE SHEET
NON-MAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2008

	H.O.M.E.	Unsafe Housing	Solid Waste	Community Services	Alternative Transportation	Rainy Day	Public Technology
Assets							
Cash and cash equivalents	$ 93,726	$ 106,778	$ 160,344	$ 36,383	$ 51,586	$ 1,791,857	$ 19,817
Investments	-	-	-	-	-	-	-
Receivables (net of allowances for uncollectibles):							
Interest	-	-	17	-	-	206	-
Intergovernmental	-	-	-	-	-	490,135	-
Loans	3,110,070	-	-	-	-	-	-
Interfund receivables:							
Services provided and used				500		2,971,850	
Other	33	-	1,871	33	40	-	-
Total assets	$ 3,203,829	$ 106,778	$ 162,232	$ 36,916	$ 51,626	$ 5,254,048	$ 19,817
Liabilities and fund balances							
Liabilities:							
Accounts payable	$ 2,953	$ 214	$ 26,948	$ 30	$ 5,134	$ -	$ -
Interfund payables:							
Services provided and used	10,132	1,160	56,845	-	-	-	-
Total liabilities	13,085	1,374	83,793	30	5,134	-	-
Fund balances:							
Reserved for:							
Encumbrances	-	-	4,624	-	26,894	-	-
Noncurrent loans receivables	3,018,853	-	-	-	-	-	-
Unreserved:							
Undesignated	171,891	105,404	73,815	36,886	19,598	5,254,048	19,817
Total fund balances	3,190,744	105,404	78,439	36,886	46,492	5,254,048	19,817
Total liabilities and fund balances	$ 3,203,829	$ 106,778	$ 162,232	$ 36,916	$ 51,626	$ 5,254,048	$ 19,817

CITY OF BLOOMINGTON, INDIANA
COMBINING BALANCE SHEET
NON-MAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2008

	Arts Commission Operating	Wireless Enhanced 911 Nonreverting	Restricted Donation	Totals
Assets				
Cash and cash equivalents	$ 102,712	$ 153,466	$ 27,252	$ 6,324,209
Investments	-	-	-	-
Receivables (net of allowances for uncollectibles):				
Interest	-	-	-	5,473
Intergovernmental	-	-	-	490,135
Loans	-	-	-	4,043,032
Interfund receivables:				
Services provided and used				2,972,350
Other	-	-	996	193,926
Total assets	$ 102,712	$ 153,466	$ 28,248	$ 14,029,125
Liabilities and fund balances				
Liabilities:				
Accounts payable	$ -	$ -	$ 20	$ 154,534
Interfund payables:				
Services provided and used	-	5,608	-	102,449
Total liabilities	-	5,608	20	256,983
Fund balances:				
Reserved for:				
Encumbrances	-	1,915	-	154,499
Noncurrent loans receivables	-	-	-	3,873,432
Unreserved:				
Undesignated	102,712	145,943	28,228	9,744,211
Total fund balances	102,712	147,858	28,228	13,772,142
Total liabilities and fund balances	$ 102,712	$ 153,466	$ 28,248	$ 14,029,125

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, 2008

	Parking Enforcement	Park and Recreation Nonreverting Operating	CDBG	Law Enforcement	Dispatch Training	Telecommunications Nonreverting
Revenues:						
Licenses and permits	$ -	$ -	$ -	$ -	$ -	$ -
Intergovernmental	-	9,804	478,895	-	-	3,600
Charges for services	1,553,964	1,083,881	3,174	-	-	712,676
Fines and forfeits	-	10	-	117,567	10,350	-
Other	13,489	141,549	91,264	4,862	24	53,652
Total revenues	1,567,453	1,235,244	573,333	122,429	10,374	769,928
Expenditures:						
Current:						
General government	$ -	$ -	$ -	$ -	$ -	$ -
Public safety	2,129,647	-	-	71,511	6,990	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	1,353,005	-	-	-	576,307
Urban redevelopment and housing	-	-	667,347	-	-	-
Total expenditures	2,129,647	1,353,005	667,347	71,511	6,990	576,307
Excess (deficiency) of revenues over (under) expenditures	(562,194)	(117,761)	(94,014)	50,918	3,384	193,621
Other financing sources (uses):						
Transfers in	774,174		-	-	-	-
Transfers out	(225,000)	-	-	-	-	-
Total other financing sources and uses	549,174	-	-	-	-	-
Net change in fund balances	(13,020)	(117,761)	(94,014)	50,918	3,384	193,621
Fund balances - beginning	225,547	425,645	891,344	133,631	62,110	1,469,765
Fund balances - ending	$ 212,527	$ 307,884	$ 797,330	$ 184,549	$ 65,494	$ 1,663,386

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, 2008

	Industrial Incentive Loan	Nonreverting Economic Development	Special Nonreverting Improvement I	Police Education	Amethyst House	Park and Recreation Land Acquisition
Revenues:						
Licenses and permits	$ -	$ -	$ -	$ -	$ -	$ -
Intergovernmental	-	-	-	-	-	-
Charges for services	518	-	128,301	24,203	-	-
Fines and forfeits	-	-	-	10,606	-	-
Other	30,226	-	14,184	95	-	32,595
Total revenues	30,744	-	142,485	34,904	-	32,595
Expenditures:						
Current:						
General government	$ -	$ -	$ 762,312	$ -	$ -	$ -
Public safety	-	-	-	24,874	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	539,230
Urban redevelopment and housing	10,000	-	-	-	-	-
Total expenditures	10,000	-	762,312	24,874	-	539,230
Excess (deficiency) of revenues over (under) expenditures	20,744	-	(619,827)	10,030	-	(506,635)
Other financing sources (uses):						
Transfers in	-	-	-	-	-	135,000
Transfers out	-	-	-	-	-	-
Total other financing sources and uses	-	-	-	-	-	135,000
Net change in fund balances	20,744	-	(619,827)	10,030	-	(371,635)
Fund balances - beginning	713,072	16,600	743,492	84,782	2,833	930,253
Fund balances - ending	$ 733,816	$ 16,600	$ 123,665	$ 94,812	$ 2,833	$ 558,618

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, 2008

	H.O.M.E.	Unsafe Housing	Solid Waste	Community Services	Alternative Transportation
Revenues:					
Licenses and permits	$ 80,846	$ -	$ -	$ -	$ -
Intergovernmental	980,119	-	-	-	-
Charges for services	1,500	-	963,716	-	-
Fines and forfeits	-	8,289	-	-	-
Other	341,427	-	24,232	51,776	39
Total revenues	1,403,892	8,289	987,948	51,776	39
Expenditures:					
Current:					
General government	$ -	$ -	$ -	$ -	$ 297,635
Public safety	-	21,034	-	-	-
Sanitation	-	-	1,878,203	-	-
Health and welfare	-	-	-	45,382	-
Culture and recreation	-	-	-	-	-
Urban redevelopment and housing	1,640,773	-	-	-	-
Total expenditures	1,640,773	21,034	1,878,203	45,382	297,635
Excess (deficiency) of revenues over (under) expenditures	(236,881)	(12,745)	(890,255)	6,394	(297,596)
Other financing sources (uses):					
Transfers in	-	-	960,000	-	225,000
Transfers out	-	-	-	-	-
Total other financing sources and uses	-	-	960,000	-	225,000
Net change in fund balances	(236,881)	(12,745)	69,745	6,394	(72,596)
Fund balances - beginning	3,427,625	118,149	8,694	30,492	119,088
Fund balances - ending	$ 3,190,744	$ 105,404	$ 78,439	$ 36,886	$ 46,492

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, 2008

	Rainy Day	Public Technology	Arts Commission Operating	Wireless Enhanced 911 Nonreverting	Restricted Donation	Total
Revenues:						
Licenses and permits	$ -	$ -	$ -	$ -	$ -	$ 80,846
Intergovernmental	490,135	-	-	144,385	-	2,106,938
Charges for services	-	3,454	-	-	-	4,475,387
Fines and forfeits	-	-	-	-	-	146,822
Other	134,324	-	-	-	36,453	970,191
Total revenues	624,459	3,454	-	144,385	36,453	7,780,184
Expenditures:						
Current:						
General government	$ -	$ -	$ -	$ -	$ 32,801	$ 1,092,748
Public safety	-	-	-	162,475	-	2,416,531
Sanitation	-	-	-	-	-	1,878,203
Health and welfare	-	-	-	-	-	45,382
Culture and recreation	-	-	28,000	-	-	2,496,542
Urban redevelopment and housing	-	-	-	-	-	2,318,120
Total expenditures	-	-	28,000	162,475	32,801	10,247,526
Excess (deficiency) of revenues over (under) expenditures	624,459	3,454	(28,000)	(18,090)	3,652	(2,467,342)
Other financing sources (uses):						
Transfers in	-	-	-	-	-	2,094,174
Transfers out	-	-	-	-	-	(225,000)
Total other financing sources and uses	-	-	-	-	-	1,869,174
Net change in fund balances	624,459	3,454	(28,000)	(18,090)	3,652	(598,168)
Fund balances - beginning	4,629,589	16,363	130,712	165,948	24,576	14,370,310
Fund balances - ending	$ 5,254,048	$ 19,817	$ 102,712	$ 147,858	$ 28,228	$ 13,772,142

CITY OF BLOOMINGTON, INDIANA
COMBINING BALANCE SHEET
NON-MAJOR DEBT SERVICE FUND
DECEMBER 31, 2008

	Park District Bond	Redevelopment District Bond	Street Bond	Municipal Facilities	Golf Course Bond	Totals
Assets						
Cash and cash equivalents	$ -	$ 311,353	$ -	$ 78,900	$ 429,541	$ 819,794
Cash with fiscal agent	-	-	520,000	-	-	520,000
Receivables (net of allowances for uncollectibles):						
Interest	-	448	-	93	615	1,156
Taxes	252,184	-	343,741	28,913	-	624,838
Intergovernmental	18,015	-	24,555	679,443	-	722,013
Total assets	$ 270,199	$ 311,801	$ 888,296	$ 787,349	$ 430,156	$ 2,687,801
Liabilities and fund balances						
Liabilities:						
Interfund payables:						
Services provided and used	$ 182,847	$ -	$ 302,305	$ -	$ -	$ 485,152
Deferred Revenue - unavailable	13,964	-	19,034	1,601	-	34,599
Total liabilities	196,811	-	321,339	1,601	-	519,751
Fund balances:						
Reserved for:						
Debt service	73,388	311,801	566,957	785,748	430,156	2,168,050
Total fund balances	73,388	311,801	566,957	785,748	430,156	2,168,050
Total liabilities and fund balances	$ 270,199	$ 311,801	$ 888,296	$ 787,349	$ 430,156	$ 2,687,801

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, 2008

	Park District Bond	Redevelopment District Bond	Street Bond	Municipal Facilities	Golf Course Bond	Totals
Revenues:						
Taxes	$ 538,934	$ -	$ 734,598	$ 61,789	$ -	$ 1,335,321
Intergovernmental	46,209	-	62,984	661,630	-	770,823
Other	-	6,181	4,948	14,234	12,264	37,627
Total revenues	585,143	6,181	802,530	737,653	12,264	2,143,771
Expenditures:						
Debt service:						
Principal	410,000	170,000	315,000	1,004,312	70,000	1,969,312
Interest	172,495	85,110	255,250	1,122,358	113,602	1,748,815
Total expenditures	582,495	255,110	570,250	2,126,670	183,602	3,718,127
Excess (deficiency) of revenues over (under) expenditures	2,648	(248,929)	232,280	(1,389,017)	(171,338)	(1,574,356)
Other financing sources (uses):						
Transfers in	-	254,610	-	1,325,000	184,215	1,763,825
Total other financing sources and uses	-	254,610	-	1,325,000	184,215	1,763,825
Net change in fund balances	2,648	5,681	232,280	(64,017)	12,877	189,469
Fund balances - beginning	70,740	306,120	334,677	849,765	417,279	1,978,581
Fund balances - ending	$ 73,388	$ 311,801	$ 566,957	$ 785,748	$ 430,156	$ 2,168,050

CITY OF BLOOMINGTON, INDIANA
COMBINING BALANCE SHEET
NON-MAJOR CAPITAL PROJECTS FUNDS
DECEMBER 31, 2008

	Cumulative Capital Improvement	Cumulative Capital Development	Redevelopment TIF Downtown	Cumulative Capital Equipment	Fire Capital	Redevelopment TIF Tapp
Assets						
Cash and cash equivalents	$ 99,749	$ 483,407	$ 4,138,776	$ 774,949	$ 489	$ 2,540,582
Investments	-	-	-	-	125,000	-
Receivables (net of allowances for uncollectibles):						
Interest	-	-	7,917	-	238	6,355
Taxes	-	433,692	1,685,536	298,793	-	114,450
Intergovernmental	-	68,895	8,047	53,141	-	697
Other	-	1,129	169	303	-	-
Total assets	$ 99,749	$ 987,123	$ 5,840,445	$ 1,127,186	$ 125,727	$ 2,662,084
Liabilities and fund balances						
Liabilities:						
Accounts payable	$ -	$ 97,278	$ 2,444	$ 14,467	$ -	$ -
Unearned revenue	-	24,015	74,787	16,571	-	6,527
Total liabilities	-	121,293	77,231	31,038	-	6,527
Fund balances:						
Reserved for:						
Encumbrances	-	410,762	-	263,060	-	-
Capital projects	99,749	455,068	5,763,214	833,088	125,727	2,655,557
Total fund balances	99,749	865,830	5,763,214	1,096,148	125,727	2,655,557
Total liabilities and fund balances	$ 99,749	$ 987,123	$ 5,840,445	$ 1,127,186	$ 125,727	$ 2,662,084

CITY OF BLOOMINGTON, INDIANA
COMBINING BALANCE SHEET
NON-MAJOR CAPITAL PROJECTS FUNDS
DECEMBER 31, 2008

	Redevelopment TIF Adams	Redevelopment TIF Prow	Technology Park	Industrial Development	Redevelopment TIF Whitehall	Redevelopment TIF Thomson - Winslow - Walnut
Assets						
Cash and cash equivalents	$ 1,101,540	$ 459,549	$ 50,914	$ 453,940	$ 3,787,965	$ 2,050,445
Investments	-	-	-	500,000	-	-
Receivables (net of allowances for uncollectibles):						
Interest	2,155	854	12	1,812	7,583	3,845
Taxes	327,879	22,555	-	-	833,201	488,199
Intergovernmental	1,890	116	-	-	6,457	8,727
Other	154	-	-	-	-	-
Total assets	$ 1,433,618	$ 483,074	$ 50,926	$ 955,752	$ 4,635,206	$ 2,551,216
Liabilities and fund balances						
Liabilities:						
Accounts payable	$ -	$ -	$ -	$ -	$ -	$ 80,208
Unearned revenue	17,147	1,342	-	-	51,285	33,905
Total liabilities	17,147	1,342	-	-	51,285	114,113
Fund balances:						
Reserved for:						
Encumbrances	-	-	-	-	-	-
Capital projects	1,416,471	481,732	50,926	955,752	4,583,921	2,437,103
Total fund balances	1,416,471	481,732	50,926	955,752	4,583,921	2,437,103
Total liabilities and fund balances	$ 1,433,618	$ 483,074	$ 50,926	$ 955,752	$ 4,635,206	$ 2,551,216

CITY OF BLOOMINGTON, INDIANA
COMBINING BALANCE SHEET
NON-MAJOR CAPITAL PROJECTS FUNDS
DECEMBER 31, 2008

	CTP Downtown	B-Line Trail Phase II	Downtown CRED	Totals
Assets				
Cash and cash equivalents	$ 177,911	$ 1,854	$ 1,003,682	$ 17,125,752
Investments	-	900,000	2,880,000	4,405,000
Receivables (net of allowances for uncollectibles):				
Interest	334	9,510	7,401	48,016
Taxes	-	-	-	4,204,305
Intergovernmental	-	-	-	147,970
Other	-	-	-	1,755
Total assets	$ 178,245	$ 911,364	$ 3,891,083	$ 25,932,798
Liabilities and fund balances				
Liabilities:				
Accounts payable	$ -	$ -	$ -	$ 194,397
Unearned revenue	-	-	-	225,579
Total liabilities	-	-	-	419,976
Fund balances:				
Reserved for:				
Encumbrances	-	-	-	673,822
Capital projects	178,245	911,364	3,891,083	24,839,000
Total fund balances	178,245	911,364	3,891,083	25,512,822
Total liabilities and fund balances	$ 178,245	$ 911,364	$ 3,891,083	$ 25,932,798

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, 2008

	Cumulative Capital Improvement	Cumulative Capital Development	Redevelopment TIF Downtown	Cumulative Capital Equipment	Fire Capital	Redevelopment TIF Tapp
Revenues:						
Taxes	$ -	$ 926,829	$ 3,034,551	$ 638,482	$ -	$ 220,114
Intergovernmental	182,373	142,518	17,473	208,249	-	1,422
Other	-	1,998	141,247	1,675	4,629	93,338
Total revenues	182,373	1,071,345	3,193,271	848,406	4,629	314,874
Expenditures:						
Capital outlay	243,000	737,982	864,185	1,076,290	-	1,170
Total expenditures	243,000	737,982	864,185	1,076,290	-	1,170
Excess (deficiency) of revenues over (under) expenditures	(60,627)	333,363	2,329,086	(227,884)	4,629	313,704
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	(135,000)	(774,174)	-	-	-
Total other financing sources and uses	-	(135,000)	(774,174)	-	-	-
Net change in fund balances	(60,627)	198,363	1,554,912	(227,884)	4,629	313,704
Fund balances - beginning	160,376	667,467	4,208,302	1,324,032	121,098	2,341,853
Fund balances - ending	$ 99,749	$ 865,830	$ 5,763,214	$ 1,096,148	$ 125,727	$ 2,655,557

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, 2008

	Redevelopment TIF Adams	Redevelopment TIF Prow	Technology Park	Industrial Development	Redevelopment TIF Whitehall	Redevelopment TIF Thomson - Winslow - Walnut
Revenues:						
Taxes	$ 598,895	$ 42,892	$ -	$ -	$ 1,478,109	$ 1,026,367
Intergovernmental	4,065	358	-	432,924	13,949	277,990
Other	39,914	16,049	1,705	72,773	167,220	157,914
Total revenues	642,874	59,299	1,705	505,697	1,659,278	1,462,271
Expenditures:						
Capital outlay	291,830	-	-	277,374	463,334	884,786
Total expenditures	291,830	-	-	277,374	463,334	884,786
Excess (deficiency) of revenues over (under) expenditures	351,044	59,299	1,705	228,323	1,195,944	577,485
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	(2,827,223)	(1,579,610)	-
Total other financing sources and uses	-	-	-	(2,827,223)	(1,579,610)	-
Net change in fund balances	351,044	59,299	1,705	(2,598,900)	(383,666)	577,485
Fund balances - beginning	1,065,427	422,433	49,221	3,554,652	4,967,587	1,859,618
Fund balances - ending	$ 1,416,471	$ 481,732	$ 50,926	$ 955,752	$ 4,583,921	$ 2,437,103

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, 2008

	CTP Downtown	B-Line Trail Phase II	Downtown CRED	Totals
Revenues:				
Taxes	$ -	$ -	$ -	$ 7,966,239
Intergovernmental	-	900,000	1,000,000	3,181,321
Other	5,556	11,364	63,860	779,242
Total revenues	5,556	911,364	1,063,860	11,926,802
Expenditures:				
Capital outlay	-	-	-	4,839,951
Total expenditures	-	-	-	4,839,951
Excess (deficiency) of revenues over (under) expenditures	5,556	911,364	1,063,860	7,086,851
Other financing sources (uses):				
Transfers in	-	-	2,827,223	2,827,223
Transfers out	-	-	-	(5,316,007)
Total other financing sources and uses	-	-	2,827,223	(2,488,784)
Net change in fund balances	5,556	911,364	3,891,083	4,598,067
Fund balances - beginning	172,689	-	-	20,914,755
Fund balances - ending	$ 178,245	$ 911,364	$ 3,891,083	$ 25,512,822

CITY OF BLOOMINGTON, INDIANA
BUDGETARY COMPARISON SCHEDULES
NON-MAJOR BUDGETED SPECIAL REVENUE FUNDS
For The Year Ended December 31, 2008

	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	788,855	788,855	1,553,964	765,109	-	-	-	-
Fines and forfeits	900,000	900,000	-	(900,000)	13,000	13,000	10,350	(2,650)
Other	-	-	11,080	11,080	-	-	30	30
Total revenues	1,688,855	1,688,855	1,565,044	(123,811)	13,000	13,000	10,380	(2,620)
Expenditures:								
Current:								
Public safety:								
Personal services	698,494	632,890	632,890	-	-	-	-	-
Supplies	78,514	78,514	30,252	48,262	-	-	-	-
Other services and charges	1,846,132	1,817,270	1,380,244	437,026	20,859	20,859	6,382	14,477
Capital outlay	94,200	86,513	79,533	6,980	-	-	-	-
Total expenditures	2,717,340	2,615,187	2,122,919	492,268	20,859	20,859	6,382	14,477
Other financing sources (uses):								
Transfers in	774,174	774,174	774,174	-	-	-	-	-
Transfers out	(225,000)	(225,000)	(225,000)	-	-	-	-	-
Total other financing sources (uses)	549,174	549,174	549,174	-	-	-	-	-
Net change in fund balances	(479,311)	(377,158)	(8,701)	(368,457)	(7,859)	(7,859)	3,999	(17,097)
Fund balances - beginning	561,833	561,833	561,833	-	62,080	62,080	62,080	-
Fund balances - ending	$ 82,522	$ 184,675	$ 553,132	$ (368,457)	$ 54,221	$ 54,221	$ 66,079	$ (17,097)

	Telecommunications Nonreverting				Special Nonreverting Improvement I			
	Budgeted Amounts			Variance with Final Budget- Positive	Budgeted Amounts			Variance with Final Budget- Positive
	Original	Final	Actual	(Negative)	Original	Final	Actual	(Negative)
Revenues:								
Intergovernmental	$ 3,600	$ 3,600	$ 3,600	$ -	$ -	$ -	$ -	$ -
Charges for services	640,000	640,000	708,957	68,957	141,000	141,000	128,301	(12,699)
Other	40,000	40,000	52,925	12,925	2,000	2,000	16,863	14,863
Total revenues	683,600	683,600	765,482	81,882	143,000	143,000	145,164	2,164
Expenditures:								
Current:								
Urban Redevelopment:								
Other services and charges	-	-	-	-	120,000	117,574	112,531	5,044
Capital outlay	-	-	-	-	679,224	663,487	649,784	13,703
Culture and recreation:								
Supplies	5,000	5,000	3,090	1,910	-	-	-	-
Other services and charges	515,838	515,838	381,260	134,578	-	-	-	-
Capital outlay	219,157	219,157	190,740	28,417	-	-	-	-
Total expenditures	739,995	739,995	575,090	164,905	799,224	781,061	762,315	18,746
Net change in fund balances	(56,395)	(56,395)	190,392	(83,023)	(656,224)	(638,061)	(617,151)	20,910
Fund balances - beginning	1,287,308	1,287,308	1,287,308	-	675,496	675,496	675,496	-
Fund balances - ending	$ 1,230,913	$ 1,230,913	$ 1,477,700	$ (83,023)	$ 19,272	$ 37,435	$ 58,345	$ 20,910

CITY OF BLOOMINGTON, INDIANA
BUDGETARY COMPARISON SCHEDULES
NON-MAJOR BUDGETED SPECIAL REVENUE FUNDS
For The Year Ended December 31, 2008

	Police Education				Solid Waste			
	Budgeted Amounts			Variance with Final Budget-Positive	Budgeted Amounts			Variance with Final Budget-Positive
	Original	Final	Actual	(Negative)	Original	Final	Actual	(Negative)
Revenues:								
Charges for services	$ 20,000	$ 20,000	$ 24,203	$ 4,203	$ 1,047,000	$ 1,047,000	$ 963,717	$ (83,283)
Fines and forfeits	11,000	11,000	10,606	(394)	13,000	13,000	-	(13,000)
Other	-	-	112	112	-	-	24,302	24,302
Total revenues	31,000	31,000	34,921	3,921	1,060,000	1,060,000	988,019	(71,981)
Expenditures:								
Current:								
Public safety:								
Other services and charges	25,000	24,250	24,164	86	-	-	-	-
Sanitation:								
Personal services	-	-	-	-	1,218,000	1,174,976	1,174,976	-
Supplies	-	-	-	-	40,848	153,630	108,531	45,099
Other services and charges	-	-	-	-	618,458	618,174	566,388	51,786
Capital outlay	-	-	-	-	-	-	-	-
Total expenditures	25,000	24,250	24,164	86	1,877,306	1,946,780	1,849,895	96,885
Other financing sources (uses):								
Transfers in	-	-	-	-	960,000	960,000	960,000	-
Total other financing sources (uses)	-	-	-	-	960,000	960,000	960,000	-
Net change in fund balances	6,000	6,750	10,757	3,836	142,694	73,220	98,124	(168,866)
Fund balances - beginning	76,374	76,374	76,374	-	882,220	882,220	882,220	-
Fund balances - ending	82,374	83,124	87,131	3,836	$ 1,024,914	$ 955,440	$ 980,344	$ (168,866)

	Alternative Transportation				Arts Commission Operating			
	Budgeted Amounts			Variance with Final Budget-Positive	Budgeted Amounts			Variance with Final Budget-Positive
	Original	Final	Actual	(Negative)	Original	Final	Actual	(Negative)
Revenues:								
Charges for services	-	-	-	-	$ -	$ -	$ -	$ -
Other	300,000	300,000	39	(299,961)	-	-	-	-
Total revenues	300,000	300,000	39	(299,961)	-	-	-	-
Expenditures:								
Current:								
Culture and recreation:								
Supplies	-	-	-	-	2,000	2,000	-	2,000
Other services and charges	-	-	-	-	3,000	3,000	-	3,000
Highways:								
Capital outlay	642,089	615,194	315,146	300,048	-	-	-	-
Total expenditures	642,089	615,194	315,146	300,048	5,000	5,000	-	5,000
Other financing sources (uses):								
Transfers in	225,000	225,000	225,000	-	-	-	-	-
Total other financing sources (uses)	225,000	225,000	225,000	-	-	-	-	-
Net change in fund balances	(117,089)	(90,194)	(90,106)	(600,009)	(5,000)	(5,000)	-	(5,000)
Fund balances - beginning	383,703	383,703	383,703	-	(203)	(203)	(203)	-
Fund balances - ending	$ 266,614	$ 293,509	$ 293,597	$ (600,009)	$ (5,203)	$ (5,203)	$ (203)	$ (5,000)

CITY OF BLOOMINGTON, INDIANA
BUDGETARY COMPARISON SCHEDULES
NON-MAJOR BUDGETED SPECIAL REVENUE FUNDS
For The Year Ended December 31, 2008

	Wireless Enhanced 911 Nonreverting			
	Budgeted Amounts			Variance with Final Budget- Positive
Revenues:	Original	Final	Actual	(Negative)
Intergovernmental	$ 186,000	$ 186,000	$ 144,385	$ (41,615)
Charges for services		-		-
Other	-	-	-	-
Total revenues	186,000	186,000	144,385	(41,615)
Expenditures:				
Current:				
Public safety:				
Personal services	166,249	164,334	164,334	-
Other services and charges	-	-	-	-
	-	-	-	-
Total expenditures	166,249	164,334	164,334	-
Other financing sources (uses):				
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	19,751	21,666	(19,948)	(41,615)
Fund balances - beginning	201,994	201,994	201,994	-
Fund balances - ending	221,745	223,660	182,046	(41,615)

CITY OF BLOOMINGTON, INDIANA
BUDGETARY COMPARISON SCHEDULES
NON-MAJOR BUDGETED DEBT SERVICE FUNDS
For The Year Ended December 31, 2008

	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	$ 51,402	$ 51,402	$ 78,420	27,018	$ 550,000	$ 550,000	$ 363,763	$ (186,237)
Intergovernmental	673,920	673,920	678,288	4,368	40,520	40,520	35,447	(5,073)
Other	15,200	15,200	14,346	(854)	500	500	437	(63)
Total revenues	740,522	740,522	771,054	30,532	591,020	591,020	399,648	(191,372)
Expenditures:								
Current:								
Debt Service:								
Other Services and Charges	2,131,459	2,131,459	2,126,670	4,789	583,095	583,095	582,495	600
Total expenditures	2,131,459	2,131,459	2,126,670	4,789	583,095	583,095	582,495	600
Other financing sources (uses):								
Transfers in	1,325,000	1,325,000	1,325,000	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	1,325,000	1,325,000	1,325,000	-	-	-	-	-
Net change in fund balances	(65,937)	(65,937)	(30,616)	25,743	7,925	7,925	(182,847)	(191,972)
Fund balances - beginning	2,347,515	2,347,515	2,347,515	-	5,149	5,149	5,149	-
Fund balances - ending	$ 2,281,578	$ 2,281,578	$ 2,316,899	$ 25,743	$ 13,074	$ 13,074	$ (177,698)	$ (191,972)

	Street 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	$ 730,679	$ 730,679	$ 481,347	$ (249,332)	$ -	$ -	$ -	$ -
Intergovernmental	50,470	50,470	46,650	(3,820)	-	-	-	-
Other	1,500	1,500	4,948	3,448	20,000	20,000	12,245	(7,756)
Total revenues	782,649	782,649	532,945	(249,704)	20,000	20,000	12,245	(7,756)
Expenditures:								
Current:								
Debt Service:								
Other Services and Charges	836,250	836,250	835,250	1,000	184,693	184,693	183,602	1,091
Total expenditures	-	-	-	-	184,693	184,693	183,602	1,091
Other financing sources (uses):								
Transfers in	-	-	-	-	184,215	184,215	184,215	-
Total other financing sources (uses)	-	-	-	-	184,215	184,215	184,215	-
Net change in fund balances	782,649	782,649	532,945	(249,704)	19,522	19,522	12,858	(8,847)
Fund balances - beginning	-	-	-	-	607,582	607,582	607,582	-
Fund balances - ending	$ 782,649	$ 782,649	$ 532,945	$ (249,704)	$ 627,104	$ 627,104	$ 620,440	$ (8,847)

CITY OF BLOOMINGTON, INDIANA
BUDGETARY COMPARISON SCHEDULES
NON-MAJOR BUDGETED DEBT SERVICE FUNDS
For The Year Ended December 31, 2008

	Redevelopment District Bond			
	Budgeted Amounts			Variance with Final Budget- Positive
	Original	Final	Actual	(Negative)
Revenues:				
Other	$ 14,000	$ 14,000	$ 6,171	$ (7,829)
Total revenues	14,000	14,000	6,171	(7,829)
Expenditures:				
Current:				
Debt Service:				
Other Services and Charges	255,610	255,610	255,110	(500)
Total expenditures	255,610	255,610	255,110	(500)
Other financing sources (uses):				
Transfers in	254,610	254,610	254,610	-
Total other financing sources (uses)	254,610	254,610	254,610	-
Net change in fund balances	13,000	13,000	5,671	(7,329)
Fund balances - beginning	551,395	551,395	551,395	-
Fund balances - ending	$ 564,395	$ 564,395	$ 557,066	$ (7,329)

CITY OF BLOOMINGTON, INDIANA
BUDGETARY COMPARISON SCHEDULES
NON-MAJOR BUDGETED CAPITAL PROJECTS FUNDS
For The Year Ended December 31, 2008

	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	$ -	$ -	$ -	$ -	$ 955,392	$ 955,392	$ 620,323	$ (335,069)
Intergovernmental	243,300	243,300	225,337	(17,963)	65,910	65,910	85,492	19,582
Other	-	-	1,813	1,813	-	-	1,636	1,636
Total revenues	243,300	243,300	227,150	(16,150)	1,021,302	1,021,302	707,452	(313,850)
Expenditures:								
Current:								
Capital Outlays								
Supplies	243,000	243,000	243,000	-	-	-	-	-
Other services and charges	-	-	-	-	290,732	234,923	234,223	700
Capital Outlays	-	-	-	-	766,912	433,149	425,997	7,152
Total expenditures	243,000	243,000	243,000	-	1,057,644	668,072	660,221	7,851
Other financing sources (uses):								
Transfers out	-	-	-	-	(135,000)	(135,000)	(135,000)	-
Total other financing sources (uses)	-	-	-	-	(135,000)	(135,000)	(135,000)	-
Net change in fund balances	300	300	(15,850)	(16,150)	(171,342)	218,230	(87,769)	(321,702)
Fund balances - beginning	115,600	115,600	115,600	-	747,861	747,861	747,861	-
Fund balances - ending	$ 115,900	$ 115,900	$ 99,750	$ (16,150)	$ 576,519	$ 966,091	$ 660,092	$ (321,702)

	Cumulative Capital Equipment			
	Budgeted Amounts			Variance with Final Budget-Positive (Negative)
	Original	Final	Actual	
Revenues:				
Taxes	$ 615,697	$ 615,697	$ 422,748	$ (192,949)
Intergovernmental	42,480	42,480	162,757	120,277
Other	-	-	1,505	1,505
Total revenues	658,177	658,177	587,011	(71,166)
Expenditures:				
Current:				
Capital Outlays				
Other services and charges	321,604	131,098	128,491	2,607
Capital outlay	1,180,947	1,108,394	933,332	175,062
Total expenditures	1,502,551	1,239,491	1,061,823	177,669
Net change in fund balances	(844,374)	(581,314)	(474,812)	(248,835)
Fund balances - beginning	1,249,762	1,249,762	1,249,762	-
Fund balances - ending	$ 405,388	$ 668,448	$ 774,950	$ (248,835)

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.

Unemployment Compensation - To account for providing funds to cover temporary wage replacement benefits to former employees.

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, 2008

	Governmental-Type Activities - Internal Service Funds				
Assets	Risk Management	Unemployment Compensation	Fleet Maintenance	Health Insurance Trust	Total
Current assets:					
Cash and cash equivalents	$ 17,084	$ 60,176	$ 146,173	$ 3,165,304	$ 3,388,737
Interest receivable	18	-	-	472	490
Other receivable	567	-	2,662	65	3,294
Intergovernmental receivable			2,167		2,167
Interfund receivables:					
Services provided and used	-	-	34,764	-	34,764
Inventories	-	-	325,994	-	325,994
Total current assets	$ 17,669	$ 60,176	$ 511,760	$ 3,165,841	$ 3,755,446
Capital assets:					
Other capital assets (net of accumulated depreciation)	-	-	632,245	-	632,245
Total noncurrent assets	-	-	632,245	-	632,245
Total assets	17,669	60,176	1,144,005	3,165,841	4,387,691
Liabilities					
Current liabilities:					
Accounts payable	-	12,590	39,087	-	51,677
Interfund payables:					
Services provided and used	8,212	-	21,317	-	29,529
Compensated absences payable	2,557	-	1,768	-	4,325
Estimated unfiled claims	211,125	-	-	619,874	830,999
Noncurrent liabilities:					
Compensated absences payable	2,241	-	7,551	-	9,792
Total liabilities	224,135	12,590	69,723	619,874	926,322
Net assets					
Invested in capital assets	-	-	632,245	-	632,245
Unrestricted	(206,466)	47,586	442,037	2,545,967	2,829,124
Total net assets	$ (206,466)	$ 47,586	$ 1,074,282	$ 2,545,967	$ 3,461,369

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, 2008

	Governmental-Type Activities - Internal Service Funds				
	Risk Management	Unemployment Compensation	Fleet Maintenance	Health Insurance Trust	Total
Operating Revenues:					
Charges for services	$ 661,433	$ 80,122	$ 1,869,972	$ 6,810,216	$ 9,421,743
Other	4,154	-	9,803	428	14,385
Total operating revenues	665,587	80,122	1,879,775	6,810,644	9,436,128
Operating expenses:					
Administrative and general:					
General	-	-	-	368,086	368,086
Salaries	206,800	-	438,357	-	645,157
Employee benefits	-	92,459	-	6,217,979	6,310,438
Claims	777,616	-	-	-	777,616
Materials and supplies	40,848	-	1,268,258	-	1,309,106
Other services	109,251	-	155,090	-	264,341
Depreciation	-	-	29,288	-	29,288
Total operating expenses	1,134,515	92,459	1,890,993	6,586,065	9,704,032
Operating income (loss)	(468,928)	(12,337)	(11,218)	224,579	(267,904)
Nonoperating revenues:					
Interest and investment revenue	12,697	-	-	105,985	118,682
Total nonoperating revenue	12,697	-	-	105,985	118,682
Change in net assets	(456,231)	(12,337)	(11,218)	330,564	(149,222)
Net assets - beginning	249,765	59,923	1,085,500	2,215,403	3,610,591
Total net assets - ending	$ (206,466)	$ 47,586	$ 1,074,282	$ 2,545,967	3,461,369

CITY OF BLOOMINGTON, INDIANA
COMBINING STATEMENT OF CASH FLOWS
NON-MAJOR PROPRIETARY FUNDS
For the Year Ended December 31, 2008

	Governmental-Type Activities - Internal Service Funds				
	Risk Management	Unemployment Compensation	Fleet Maintenance	Health Insurance Trust	Total
Cash flows from operating activities:					
Receipts from customers and users	$ 675,029	$ 80,122	$ 1,917,556	$ 6,810,579	$ 9,483,286
Payments to suppliers	(765,550)	(79,869)	(1,498,192)	(6,374,641)	(8,718,252)
Payments to employees	(208,072)	-	(439,563)	-	(647,635)
Net cash provided (used) by operating activities	(298,593)	253	(20,199)	435,938	117,399
Cash flows from investing activities:					
Interest received	13,103	-	-	110,457	123,560
Net increase (decrease) in cash and cash equivalents	(285,490)	253	(20,199)	546,395	240,959
Cash and cash equivalents, January 1	302,574	59,923	166,372	2,618,909	3,147,778
Cash and cash equivalents, December 31	$ 17,084	$ 60,176	$ 146,173	$ 3,165,304	$ 3,388,737
Reconciliation of operating income to net cash provided (used) by operating activities:					
Operating income (loss)	(468,928)	(12,337)	(11,218)	224,579	(267,904)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:					
Depreciation expense	-	-	29,288	-	29,288
Change in assets and liabilities:					
Intergovernmental receivables	-	-	(2,167)	-	(2,167)
Other receivables	9,442	-	(2,662)	(65)	6,715
Interfund receivables	-	-	42,610	-	42,610
Inventories	-	-	(40,579)	-	(40,579)
Accounts payable	(9,724)	12,590	(51,195)	(48,796)	(97,125)
Compensated absence payable	38	-	(1,206)	-	(1,168)
Interfund payables	(1,310)	-	16,930	-	15,620
Estimated unfiled claims	171,889	-	-	260,220	432,109
Total adjustments	170,335	12,590	(8,981)	211,359	385,303
Net cash provided (used) by operating activities	$ (298,593)	$ 253	$ (20,199)	$ 435,938	$ 117,399

CITY OF BLOOMINGTON, INDIANA
BUDGETARY COMPARISON SCHEDULES
NON-MAJOR BUDGETED INTERNAL SERVICE FUNDS
For The Year Ended December 31, 2008

	Risk Management				Fleet Maintenance			
	Budgeted Amounts			Variance with Final Budget- Positive	Budgeted Amounts			Variance with Final Budget- Positive
	Original	Final	Actual	(Negative)	Original	Final	Actual	(Negative)
Revenues:								
Intergovernmental	$ -	$ -	$ -	$ -	$ -	$ -	$ 8,965.37	$ -
Charges for services	678,908	678,908	661,433	(17,475)	1,906,600	1,906,600	1,902,200	(4,400)
Other	10,000	10,000	26,699	16,699	-	-	6,391	6,391
Total revenues	688,908	688,908	688,132	(776)	1,906,600	1,906,600	1,917,556	1,991
Expenditures:								
Current:								
General government:								
Personal services	262,305	207,953	207,953	-	443,761	422,633	422,633	-
Supplies	40,848	40,848	40,848	-	1,399,961	1,399,481	1,388,808	10,673
Other services and charges	376,821	724,821	724,821	-	141,275	141,166	126,313	14,852
Capital outlay	-	-	-	-	-	-	-	-
Total expenditures	679,974	973,622	973,622	-	1,984,997	1,963,280	1,937,755	25,525
Net change in fund balances	8,934	(284,714)	(285,490)	(776)	(78,397)	(56,680)	(20,199)	(23,534)
Fund balances - beginning	331,437	331,437	331,437	-	163,605	163,605	163,605	-
Fund balances - ending	$ 340,371	$ 46,723	$ 45,947	$ (776)	$ 85,208	$ 106,925	$ 143,406	$ 81,276

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, 2008

	Pension Trust Funds		
	Police Pension	Fire Pension	Total
Assets			
Cash and cash equivalents	$ 1,170,492	$ 1,399,320	$ 2,569,812
Receivables:			
Taxes	216,846	310,010	526,856
Intergovernmental	15,490	22,146	37,636
Interest	3,662	6,490	10,152
Total receivables	235,998	338,646	574,644
Investments at fair value:			
Certificate of deposit	740,000	1,910,000	2,650,000
Participation in investment pools of other governments	673,340	874,607	1,547,947
Total investments	1,413,340	2,784,607	4,197,947
Total assets	2,819,830	4,522,573	7,342,403
Liabilities			
Unearned revenue	12,007	17,166	29,173
Total liabilities	12,007	17,166	29,173
Net assets			
Held in trust for:			
Employees' pension benefits	2,807,823	4,505,407	7,313,230
Total net assets	$ 2,807,823	$ 4,505,407	$ 7,313,230

CITY OF BLOOMINGTON, INDIANA
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
For the Year Ended December 31, 2008

	Police Pension	Fire Pension	Total
Additions			
Contributions:			
Employer contributions	$ 1,201,234	$ 1,707,474	$ 2,908,708
Plan members	667	871	1,538
Other contributions	1,939	-	1,939
Total contributions	1,203,840	1,708,345	2,912,185
Investment income:			
Interest	30,476	68,630	99,106
Total investment income	30,476	68,630	99,106
Total additions	1,234,316	1,776,975	3,011,291
Deductions			
Benefits	1,429,080	1,949,455	3,378,535
Administrative expense	3,511	3,929	7,440
Total deductions	1,432,591	1,953,384	3,385,975
Changes in net assets	(198,275)	(176,409)	(374,684)
Net assets - beginning	3,006,098	4,681,816	7,687,914
Net assets - ending	$ 2,807,823	$ 4,505,407	$ 7,313,230

CITY OF BLOOMINGTON, INDIANA
BUDGETARY COMPARISON SCHEDULES
NON-MAJOR BUDGETED PENSION TRUST FUNDS
For The Year Ended December 31, 2008

	Police Pension				Fire Pension			
	Budgeted Amounts			Variance with Final Budget- Positive	Budgeted Amounts			Variance with Final Budget- Positive
	Original	Final	Actual	(Negative)	Original	Final	Actual	(Negative)
Revenues:								
Taxes	$ 475,000	$ 475,000	$ 333,471	$ (141,529)	$ 675,000	$ 675,000	$ 484,685	$ (190,315)
Intergovernmental	946,150	946,150	730,945	(215,205)	1,279,800	1,279,800	1,036,048	(243,752)
Other	46,900	46,900	55,233	8,333	51,800	51,800	65,735	13,935
Total revenues	1,468,050	1,468,050	1,119,648	(348,402)	2,006,600	2,006,600	1,586,468	(420,132)
Expenditures:								
Current:								
Public safety:								
Personal services	3,600	3,600	3,499	101	3,600	3,700	3,650	50
Supplies	550	550	36	514	350	350	279	71
Other services and charges	1,471,717	1,471,717	1,429,057	42,660	2,039,568	2,039,468	1,949,456	90,012
Total expenditures	1,475,867	1,475,867	1,432,591	43,276	2,043,518	2,043,518	1,953,384	90,134
Net change in fund balances	(7,817)	(7,817)	(312,944)	(391,678)	(36,918)	(36,918)	(366,916)	(510,266)
Fund balances - beginning	2,846,285	2,846,285	2,846,285	-	4,353,626	4,353,626	4,353,626	-
Fund balances - ending	$ 2,838,468	$ 2,838,468	$ 2,533,341	$ (391,678)	$ 4,316,708	$ 4,316,708	$ 3,986,710	$ (510,266)

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Schedule 1
City of Bloomington
Net Assets By Component (*in thousands of dollars*)
Last 10 Fiscal Years[1]

	Fiscal Year						
	2008	**2007**	**2006**	**2005**	**2004**	**2003**	**2002**
Governmental activities:							
Invested in capital assets, net of related debt	169,444	167,957	163,971	161,119	154,445	142,750	N/A
Restricted	52	49	45	1,367	1,689	1,904	N/A
Unrestricted	28,317	26,128	16,963	6,656	9,467	11,108	N/A
Total government activities net assets	$ 197,813	$ 194,134	$ 180,979	$ 169,142	$ 165,601	$ 155,762	N/A
Business-type activities:							
Invested in capital assets, net of related debt	86,272	82,011	76,769	83,418	85,935	88,961	N/A
Restricted	8,723	14,874	16,174	7,252	774	1,766	N/A
Unrestricted	-	3,410	4,742	4,617	6,290	4,908	N/A
Total business-type activities net assets	$ 94,995	$ 100,295	$ 97,685	$ 95,287	$ 92,999	$ 95,633	N/A
Primary government:							
Invested in capital assets, net of related debt	255,716	249,968	240,740	244,537	240,380	231,711	N/A
Restricted	8,775	14,923	16,219	8,619	2,463	3,670	N/A
Unrestricted	28,317	29,538	21,705	11,273	15,757	16,016	N/A
Total primary government net assets	$ 292,808	$ 294,429	$ 278,664	$ 264,429	$ 258,600	$ 251,397	N/A

[1]The comparative data for 1998-2002 is not available because 2003 was the initial year of GASB statement No. 34 with relevant data.

Schedule 2
City of Bloomington
Changes in Net Assets (*in thousands of dollars*)
Last Ten Fiscal Years[1]

	Fiscal Year						
	2008	**2007**	**2006**	**2005**	**2004**	**2003**	**2002**
Expenses							
Governmental activities:							
General Government	13,526	7,540	10,905	11,393	9,443	10,643	N/A
Public Safety	20,460	21,837	18,233	19,422	18,477	17,119	N/A
Highways and Streets	5,042	4,946	5,286	3,321	4,477	4,547	N/A
Sanitation	1,991	1,864	1,907	1,766	1,597	1,542	N/A
Health and Welfare	43	60	56	126	683	799	N/A
Culture and Recreation	9,198	8,546	7,703	5,756	7,408	7,108	N/A
Urban Development and Housing	3,993	3,105	3,498	4,977	2,172	2,321	N/A
Interest on long-term debt	1,882	2,555	2,680	3,002	2,459	3,223	N/A
Total governmental activities expenses	56,135	50,453	50,268	49,763	46,716	47,302	N/A
Business-type activities:							
Water	9,771	9,371	9,480	8,628	9,618	7,729	N/A
Wastewater	15,099	14,338	14,090	13,143	13,189	11,932	N/A
Total business-type activities expenses	24,870	23,709	23,570	21,771	22,807	19,661	N/A
Total primary government expenses	**$ 81,005**	**$ 74,162**	**$ 73,838**	**$ 71,534**	**$ 69,523**	**$ 66,963**	N/A
Program Revenues							
Governmental activities:							
Charges for services:		-	-	8,323	7,608	9,038	N/A
Refuse collection	964	991	1,033	-	-	-	N/A
Other public works	3	2	20	-	-	-	N/A
Parks and recreation	2,861	2,999	2,856	-	-	-	N/A
Other activities	4,226	3,832	4,796	-	-	-	N/A
Operating grants and Contributions	6,814	6,704	8,557	6,231	5,370	5,902	N/A
Capital grants and contributions	900	2,142	4,176	5,165	166	1,154	N/A
Total governmental activities program revenues	15,768	16,670	21,438	19,719	13,144	16,094	N/A
Business-type activities:							
Charges for services							N/A
Water	10,585	10,764	9,935	9,566	9,241	9,633	N/A
Wastewater	15,229	14,338	14,689	13,490	14,177	13,742	N/A
Other activities	-	-	-	-	-	-	N/A
Operating grants and contributions	-	-	-	-	-	-	N/A
Capital grants and contributions	168	393	209	-	351	1,948	N/A
Other	-	-	-	-	464	519	N/A
Total business-type activities program revenues	25,982	25,495	24,833	23,056	24,233	25,842	N/A
Total primary government program revenues	**$ 41,750**	**$ 42,165**	**$ 46,271**	**$ 42,775**	**$ 37,377**	**$ 41,936**	N/A

(continued)

Schedule 2
City of Bloomington
Changes in Net Assets (*in thousands of dollars*)
Last Ten Fiscal Years[1]

	Fiscal Year						
	2008	**2007**	**2006**	**2005**	**2004**	**2003**	**2002**
Net (Expense) Revenue							
Governmental activities	(40,367)	(33,783)	(28,830)	(30,044)	(33,572)	(31,208)	N/A
Business-type activities	1,112	1,786	1,263	1,285	1,426	6,181	N/A
Total primary government net expense	**$ (39,255)**	**$ (31,997)**	**$ (27,567)**	**$ (28,759)**	**$ (32,146)**	**$ (25,027)**	**N/A**
General Revenues and Other Changes in Net Assets							
Governmental activities:							
Taxes							
Property taxes	28,897	27,467	25,883	22,914	22,255	21,300	N/A
County Option Income Tax	8,446	9,505	9,845	6,596	6,817	6,210	N/A
Excise Tax	1,876	1,170	1,907	1,022	1,471	1,281	N/A
Other taxes	560	493	680	1,093	1,209	1,494	N/A
Unrestricted grants and contributions	2,309	3,208	1,338	1,078	11,253	201	N/A
Unrestricted Investment earnings	1,303	1,559	1,015	879	406	277	N/A
Miscellaneous	1,149	1,157	-	-	-	-	N/A
Transfers	421	407	-	-	-	-	N/A
Total government activities	**44,961**	**44,966**	**40,668**	**33,582**	**43,411**	**30,763**	N/A
Business-type activities:							
Unrestricted investment earnings	460	952	854	258	78	40	N/A
Other	-	11	5	-	464	519	N/A
Extraordinary gain	-	268	276	-	-	-	N/A
Transfers	(421)	(407)	-	-	-	-	N/A
Total Business-type activities	**39**	**824**	**1,135**	**258**	**542**	**559**	N/A
Total Primary Government:	**45,000**	**45,790**	**41,803**	**33,840**	**43,953**	**31,322**	N/A
Change in Net Assets							
Governmental Activities							
Increase in net assets	4,594	11,182	11,838	3,540	9,839	(444)	N/A
Special and extraordinary items	-	-	-	-	-	-	N/A
Prior period adjustment	(915)	1,973	-	-	-	-	N/A
Increase in net assets	3,679	13,155	11,838	3,540	9,839	(444)	N/A
Business-type activities							N/A
Increase in net assets	1,151	2,342	2,397	1,543	1,504	6,221	N/A
Special and extraordinary items	-	268	-	923	-	193	N/A
Change in accounting principle	(6,451)	-	-	-	(4,138)	-	N/A
Prior period adjustment	-	-	-	(177)	-	-	
Increase in net assets	(5,300)	2,610	2,397	2,289	(2,634)	6,414	N/A
Total Change in Net Assets	**(1,621)**	**15,765**	**14,235**	**5,829**	**7,205**	**5,970**	N/A
Net Assets January 1st	294,429	278,664	264,429	258,600	251,396	245,425	N/A
Net Assets December 31st	292,808	294,429	278,664	264,429	258,600	251,396	N/A

[1]The comparative data for 1997-2002 is not available because 2003 was the initial year of GASB statement No. 34 with relevant data.

Schedule 3
City of Bloomington
Fund Balances, Governmental Funds
Last 10 Fiscal Years[1]

	2008	2007	2006	2005	2004	2003	2002	2001
General Fund								
Reserved	$ 922,876	$ 1,304,557	$ 1,022,242	$ 1,022,243	$ 193,631	$ 392,875	N/A	N/A
Unreserved	4,221,227	5,786,393	6,692,011	3,071,282	2,865,579	2,778,073	N/A	N/A
Total general fund	$ 5,144,103	$ 7,090,950	$ 7,714,253	$ 4,093,525	$ 3,059,210	$ 3,170,948	N/A	N/A
All Other Governmental Funds								
Reserved:								
Encumbrances	$ 1,741,574	$ 1,781,855	$ 2,364,319	$ 2,884,309	$ 1,902,898	$ 1,935,589	$ 1,148,727	N/A
Land held for resale	-	-	139,650	77,650	298,817	210,317	230,587	N/A
Noncurrent loans receivable	3,873,432	4,034,942	4,458,911	4,502,151	2,439,928	2,224,782	1,852,835	N/A
Debt service funds	2,168,050	1,978,581	1,249,774	1,366,554	1,688,564	1,904,449	N/A	N/A
Capital projects funds	24,839,000	20,358,437	13,542,801	8,953,057	9,405,751	9,140,998	N/A	N/A
Permanent funds	1,000	-	5,870	5,870	5,870	5,870	N/A	N/A
Unreserved:								
Special revenue funds	11,464,078	12,413,136	11,770,113	11,738,365	14,648,846	12,973,206	N/A	N/A
Permanent funds	50,793	49,199	45,481	16,145	3,333	3,191	N/A	N/A
Undesignated	-	-	-	-	-	-	13,053,915	N/A
Total all other governmental funds	$ 44,137,927	$ 40,616,150	$ 33,576,919	$ 29,544,101	$ 30,394,007	$ 28,398,402	$ 16,286,064	N/A

[1]Data from 1997-2002 does not provide similar statements.

Schedule 4
City of Bloomington
Changes in Fund Balances, Governmental Funds
Last 10 Fiscal Years

	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
Revenues										
Taxes	29,133,800	27,415,684	25,774,537	$ 22,778,081	$ 22,189,488	$ 21,179,728	$ 31,244,717	$ 28,775,881	$ 26,155,822	$ 24,454,916
Licenses, fees, and permits	273,942	193,893	60,744	59,607	82,588	201,476	22,820	31,708	43,067	117,455
Fines and penalties	364,922	1,173,040	1,374,360	1,152,314	999,505	796,869	733,119	689,398	651,089	637,162
Charges for services	7,415,531	6,343,148	7,298,927	7,111,921	6,526,277	4,951,088	4,932,422	5,586,042	5,104,014	4,301,748
Special Assessments	-	-	-	-	-	-	-	-	-	-
Intergovernmental	20,454,819	21,064,958	20,894,710	17,836,799	16,011,773	16,329,688	8,866,937	9,101,117	11,175,925	10,630,758
Investment earnings	1,153,347	1,365,344	-	-	-	-	-	-	-	-
Other revenues	1,230,047	1,281,501	2,454,345	1,839,495	1,110,024	1,603,769	1,257,905	2,090,124	2,054,780	1,699,992
Total revenues	60,026,408	58,837,568	57,857,623	$ 50,778,217	$ 46,919,655	$ 45,062,618	$ 47,057,920	$ 46,274,270	$ 45,184,697	$ 41,842,031
Expenditures										
General government	8,764,209	8,553,288	7,142,071	$ 6,452,297	$ 6,013,248	$ 6,151,730	$ 6,600,261	$ 5,602,307	$ 6,421,248	$ 5,316,210
Public Safety	21,718,976	20,001,264	18,752,063	17,352,502	16,529,154	15,533,691	14,572,378	13,446,295	12,184,634	10,802,088
Highways and Streets	5,607,916	5,602,819	5,294,083	4,597,396	4,302,493	4,566,776	4,397,407	4,454,291	4,086,681	2,801,252
Sanitation	1,890,413	1,756,967	1,811,727	1,585,167	1,851,344	1,411,570	1,339,918	1,375,035	1,379,629	1,168,335
Health and Welfare	45,382	57,973	46,219	122,392	676,330	798,707	2,342,048	3,681,017	4,047,629	3,730,837
Culture and Recreation	8,931,462	7,423,362	7,653,826	6,715,916	7,601,708	7,065,058	7,734,824	6,759,868	6,549,299	5,585,352
Urban Redevelopment and Housing	3,548,537	2,823,342	3,314,264	3,134,866	2,154,373	2,303,991	2,129,044	2,216,952	1,902,602	2,985,515
Debt Service										
Interest	1,748,815	2,049,660	2,221,784	2,332,625	2,429,443	2,953,802	2,169,483	701,604	1,484,783	1,415,834
Principal	1,969,312	2,058,519	1,892,211	1,525,299	1,637,000	1,618,388	2,495,207	2,938,589	1,599,682	1,745,339
Capital Outlay	6,413,808	3,103,940	2,442,828	6,682,065	2,537,497	14,530,582	7,877,344	15,670,678	12,100,907	7,553,591
Total expenditures	$ 60,638,830	$ 53,431,134	$ 50,571,076	$ 50,500,525	$ 45,732,590	$ 56,934,295	$ 51,657,914	$ 56,846,636	$ 51,757,094	$ 43,104,353

Schedule 4
City of Bloomington
Changes in Fund Balances, Governmental Funds
Last 10 Fiscal Years

	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
Excess of revenues over (under)	(612,422)	5,406,434	7,286,547	$ 277,692	$ 1,187,065	$ (11,871,677)	$ (4,599,994)	$ (10,572,366)	$ (6,572,397)	$ (1,262,322)
Other Financing Sources (Uses)										
Proceeds from borrowing	-	-	-	-	-	-	-	-	-	-
Proceeds from refunding	-	-	-	-	-	-	-	-	-	-
Payments to escrow agent	-	-	-	-	-	-	-	-	-	-
Transfers in	7,106,171	3,482,762	2,737,414	1,969,729	3,170,422	2,432,679	4,050,338	3,659,087	1,995,400	2,587,883
Transfers out	(6,685,222)	(3,075,663)	(2,737,414)	(1,969,729)	(3,170,422)	(2,432,679)	(4,050,338)	(3,658,930)	(1,995,400)	(2,587,883)
Capital Leases	1,766,403	602,395	366,999	100,348	503,171	7,766,157	712,753	8,211,643	6,835,913	300,000
General Obligation Bond Proceeds	-	-	-	-	-	-	-	6,202,223	2,355,013	2,445,244
Total other financing sources (uses)	2,187,352	1,009,494	366,999	100,348	503,171	7,766,157	712,753	14,414,023	9,190,926	2,745,244
Net change in fund balances	1,574,930	6,415,928	7,653,546	$ 378,040	$ 1,690,236	$ (4,105,520)	$ (3,887,241)	$ 3,841,657	$ 2,618,529	$ 1,482,922
Fund Balances- beginning	47,707,100	41,291,172	33,637,626	$ 33,259,586	$ 31,569,350	$ 35,674,870	$ 39,559,021	$ 35,717,364	$ 33,098,658	$ 31,615,736
Fund Balances- ending	49,282,030	47,707,100	41,291,172	$ 33,637,626	$ 33,259,586	$ 31,569,350	$ 35,671,780	$ 39,559,021	$ 35,717,364	$ 33,098,658
Debt Service as a percentage of noncapital expenditures	6.86%	8.16%	9.12%	8.80%	9.41%	10.78%	10.65%	8.84%	7.78%	8.89%

Schedule 5
City of Bloomington
Assessed and Actual Value of Taxable Property
Last 10 Fiscal Years (A)

Fiscal Year	REAL PROPERTY Actual Value	PERSONAL PROPERTY Actual Value	TOTAL PROPERTY Actual Value
1999	1,185,354,210	220,942,143	1,406,296,353
2000	1,229,557,335	231,596,595	1,461,153,930
2001	1,292,823,660	239,993,541	1,532,817,201
2002[1]	1,334,645,900	253,709,170	1,588,355,070
2003[2]	2,330,364,854	283,040,182	2,613,405,036
2004	2,349,859,904	229,434,401	2,579,294,305
2005	2,483,034,439	274,858,005	2,757,892,444
2006	2,641,127,124	248,887,969	2,890,015,093
2007	3,406,146,658	197,783,415	3,603,930,073
2008	3,643,148,866	171,930,970	3,815,079,836

(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 "actual" 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.

[1]Beginning in 2002, Assessed Value equaled Actual Value in anticipation of a reassessment to market value in 2003. (See note (A) above)

[2] Beginning in 2003, Assessed and Actual Value reflect Market Value

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

	REAL PROPERTY		PERSONAL PROPERTY		TOTAL PROPERTY	
	Assessed Value	Actual Value	Assessed Value	Actual Value	Assessed Value	Actual Value
Bloomington City						
2008		$1,273,449,674		$ 60,126,998		1,333,576,672
2007		$1,210,097,681		$ 64,985,229		1,275,082,910
2006		910,311,879		83,484,545		993,796,424
2005	-	820,458,774	-	109,311,820	-	929,770,594
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
Perry City						
2008		$2,224,519,292		$ 84,957,562		2,309,476,854
2007		$2,053,332,947		$ 105,326,871		2,158,659,818
2006		1,611,144,145		121,700,104		1,732,844,249
2005	-	1,546,920,940	-	125,062,795	-	1,671,983,735
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

(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 "actual" 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.

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

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

** Beginning in 2003, Assessed and Actual Value reflect Market Value

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

	REAL PROPERTY		PERSONAL PROPERTY		TOTAL PROPERTY	
	Assessed Value	Actual Value	Assessed Value	Actual Value	Assessed Value	Actual Value
Richland City						
2008	-	$50,065,200	-	$ 10,252,440	-	60,317,640
2007	-	$49,287,100	-	$ 10,665,830	-	59,952,930
2006	-	38,081,700	-	17,493,700	-	55,575,400
2005	-	37,275,000	-	19,116,460	-	56,391,460
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
Van Buren City						
2008	-	$95,114,700	-	$ 16,593,970	-	111,708,670
2007	-	$93,428,930	-	$ 16,805,485	-	110,234,415
2006	-	81,589,400		26,209,620		107,799,020
2005	-	78,379,725	-	21,366,930	-	99,746,655
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

(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 "actual" 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 Cit

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

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

** Beginning in 2003, Assessed and Actual Value reflect Market Value

Schedule 6
City of Bloomington
Direct and Overlapping Property Tax Rates (A)
Last 10 Fiscal Years

Fiscal Year	General Fund (B)	Special Revenue Fund	Trust Fund (D)	Capital Projects Fund	Debt Service Fund (F)	Total City Rate (G)
1999	1.8606	0.8420	0.1098	0.5502	0.2111	**3.5737**
2000	2.2778	0.8309	0.0868	0.3783	0.1495	**3.7233**
2001	2.1681	0.8511	0.0814	0.3251	0.2215	**3.6472**
2002	0.6816	0.2965	0.0295	0.0869	0.1142	**1.2087**
2003	0.4631	0.1880	0.0242	0.0647	0.0598	**0.7998**
2004	0.4987	0.2008	0.0273	0.0481	0.0618	**0.8367**
2005	0.5083	0.1620	0.0677	0.0489	0.0578	**0.8447**
2006	0.5445	0.1672	0.0671	0.0465	0.0505	**0.8757**
2007	0.4666	0.1296	0.0497	0.0444	0.0467	**0.7370**
2008	0.4219	0.0157	0.0328	0.0456	0.1776	**0.6936**

(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
(C) Consists of the Parks and Recreation Fund.
(D Consists of the Police Pension Fund and the Fire Pension Fund.
(E) Consists of the Cumulative Capital Improvement and the Cumulative Capital Development Fund.
(F) Consists of the Park District Bond Fund, the Bloomington Municipal Facilities Fund and the Street Bond Fund.
(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."

Schedule 6
City of Bloomington
Property Tax Rates (A)
Direct and Overlapping Governments (B)
Last Ten Fiscal Years

	Direct Rate	Overlapping Rates							
	City	Township	Library	School District	County	Special Enterprise Fund (C)	Solid Waste District	State	Total
Bloomington City									
1999	3.7245	0.0999	0.5070	4.5996	2.0651	0.1508	0.0846	0.0100	11.2415
2000	3.7233	0.1011	0.5181	4.7216	2.0569	0.1531	0.0871	0.0100	11.3712
2001	3.6472	0.1026	0.4967	4.6495	1.6087	0.1492	0.0878	0.0100	10.7517
2002	1.2087	0.0351	0.1645	1.5726	0.5385	0.0502	0.0366	0.0033	3.6095
2003	0.7998	0.0210	0.1044	1.0208	0.4042	0.0315	0.0237	0.0033	2.4087
2004	0.8367	0.0231	0.1078	1.1038	0.4690	0.0328	0.0251	0.0024	2.6007
2005	0.8447	0.0220	0.1055	1.1565	0.4203	0.0316	0.0234	0.0024	2.6064
2006	0.8757	0.0226	0.1064	1.2308	0.3922	0.0321	0.0259	0.0024	2.6881
2007	0.7370	0.0190	0.0894	1.0237	0.3675	0.0270	0.0196	0.0024	2.2856
2008	0.6936	0.0190	0.0941	1.0384	0.3800	0.0446	0.0243	0.0024	2.2964
Perry City									
1999	3.7245	0.0790	0.5070	4.5996	2.0651	0.1508	0.0846	0.0100	11.2206
2000	3.7233	0.1048	0.5181	4.7216	2.0569	0.1531	0.0871	0.0100	11.3749
2001	3.6472	0.1067	0.4967	4.6495	1.6087	0.1492	0.0878	0.0100	10.7558
2002	1.2087	0.0372	0.1645	1.5726	0.5385	0.0502	0.0366	0.0033	3.6116
2003	0.7998	0.0242	0.1044	1.0208	0.4042	0.0315	0.0237	0.0033	2.4119
2004	0.8367	0.0233	0.1078	1.1038	0.4690	0.0328	0.0251	0.0024	2.6009
2005	0.8447	0.0227	0.1055	1.1565	0.4203	0.0316	0.0234	0.0024	2.6071
2006	0.8757	0.0226	0.1064	1.2308	0.3922	0.0321	0.0259	0.0024	2.6881
2007	0.7370	0.0162	0.0894	1.0237	0.3675	0.0270	0.0196	0.0024	2.2828
2008	0.6936	0.0172	0.0941	1.0384	0.3800	0.0446	0.0243	0.0024	2.2946

(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 Ci
(C) Consists of the Bloomington Transportation Corporation Fund, implemented in 1983.
Source: Monroe County Auditor's Office, "Notice to Taxpayers of Monroe County of Tax Rates Charged."

Schedule 6
City of Bloomington
Property Tax Rates (A)
Direct and Overlapping Governments (B)
Last Ten Fiscal Years

	Direct Rate	Overlapping Rates							
	City	Township	Library	School District	County	Special Enterprise Fund (C)	Solid Waste District	State	Total
Richland City									
1999	3.7245	0.0344	0.5070	4.0634	2.0651	0.1508	0.0846	0.0100	10.6398
2000	3.7233	0.0358	0.5181	4.7731	2.0569	0.1531	0.0871	0.0100	11.3574
2001	3.6472	0.0370	0.4967	4.6344	1.6087	0.1492	0.0878	0.0100	10.6710
2002	1.2087	0.0117	0.1645	1.5259	0.5385	0.0502	0.0366	0.0033	3.5394
2003	0.7998	0.0085	0.1044	1.4512	0.4042	0.0315	0.0237	0.0033	2.8266
2004	0.8367	0.0180	0.1078	1.4984	0.4690	0.0328	0.0251	0.0024	2.9902
2005	0.8447	0.0184	0.1055	1.5495	0.4203	0.0316	0.0234	0.0024	2.9958
2006	0.8757	0.0190	0.1064	1.5516	0.3922	0.0321	0.0259	0.0024	3.0053
2007	0.7370	0.0178	0.0894	1.4728	0.3675	0.0270	0.0196	0.0024	2.7335
2008	0.6936	0.0165	0.0941	1.5004	0.3800	0.0446	0.0243	0.0024	2.7559
Van Buren City									
1999	3.7245	0.1379	0.5070	4.5996	2.0651	0.1508	0.0846	0.0100	11.2795
2000	3.7233	0.1526	0.5181	4.7216	2.0569	0.1531	0.0871	0.0100	11.4227
2001	3.6472	0.1560	0.4967	4.6495	1.6087	0.1492	0.0878	0.0100	10.8051
2002	1.2087	0.0557	0.1645	1.5726	0.5385	0.0502	0.0366	0.0033	3.6301
2003	0.7998	0.0507	0.1044	1.0208	0.4042	0.0315	0.0237	0.0033	2.4384
2004	0.8367	0.0540	0.1078	1.1038	0.4690	0.0328	0.0251	0.0024	2.6316
2005	0.8447	0.0545	0.1055	1.1565	0.4203	0.0316	0.0234	0.0024	2.6389
2006	0.8757	0.0544	0.1064	1.2308	0.3922	0.0321	0.0259	0.0024	2.7199
2007	0.7370	0.0506	0.0894	1.0237	0.3675	0.0270	0.0196	0.0024	2.3172
2008	0.6936	0.0505	0.0941	1.0384	0.3800	0.0446	0.0243	0.0024	2.3279

(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.

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

Schedule 7
City of Bloomington
Payment in Lieu of Annexation Agreement (A)

Taxpayer	2008 Assessed Value (B)
COOK INC.	40,709,500
BAXTER	21,098,300
GENERAL ELECTRIC	14,869,100
DUNN & FERGUSON	13,645,800
PUBLIC INVESTMENT CORP.	11,218,900
MENARD INC.	11,139,835
BLOOMINGTON TECHNOLOGY PARK	7,412,700
SABIN	6,326,100
BLOOMINGTON LKE	5,109,700
ABB	5,050,900
LIBERTY LLC	4,906,200
SCHULTE	4,045,300
BTP 6 LP	3,319,400
OTIS ELEVATOR	2,302,900
BTP 12 LP	2,256,100
EXMIN	1,819,200
INDIANA INVESTMENTS, LLC	1,503,900
VIP HOLDINGS	999,000
JASTRENSKI HOLDINGS, LLC	752,500
ATR COIL	537,900
PERFECTION BAKERIES	369,500
COPENHAVER CONSTRUCTION	54,500
Total	**159,447,235**

(A) The City of Bloomington has negotiated an "In Lieu of Annexation Agreement," pursuant to Indiana Statute, with a number of local industries and businesses which lie outside the City corporate limits. The City provides services to the industries for a specified payment, and will forego annexation during the period of agreement. Payments are negotiated to approximate a percentage of City property taxes.
(B) 2008 property tax payments are based on the 2007 assessed values.

Schedule 7
City of Bloomington
Principal Property Tax Payers (A)
Current Year and Nine Years Ago

2007 Pay 2008 Taxpayer	Type of Business	Valuation (A)	Percentage of Valuation (B) City's Assessed
Smallwood Plaza	Rental Properties	33,289,400	0.87%
Simon Property Group	Retail	31,447,800	0.82%
Clarizz Boulevard Associates	Rental Properties	24,501,600	0.64%
OFC Corporation	Real Estate	17,555,600	0.46%
Latimer, Fred	Real Estate	16,436,800	0.43%
Inland American Bloomington Fields	Real Estate	15,138,800	0.40%
RCR Properties LLC	Rental Properties	13,035,700	0.34%
Woodbridge	Rental Properties	12,789,400	0.34%
Summit Pointe LLC	Real Estate	12,655,500	0.33%
Schulte Corp.	Manufacturing	12,049,000	0.32%
TOTAL		**$188,899,600**	4.95%

1998 Pay 1999 Taxpayer	Type of Business	Valuation (A)	Percentage of Valuation (B) City's Assessed
Thomson Corporation	Color TV receivers, electronics	$12,243,820	2.61%
Woodbridge Apartments	Real estate	4,617,490	0.99%
Public Service Indiana	Utility	4,628,350	0.99%
CFC, Inc.	Rental properties	5,573,880	1.19%
Indiana Bell Telephone	Utility	4,341,000	0.93%
College Mall Company	Regional shopping center	4,062,500	0.87%
Regency Management Service	Rental properties	7,056,750	1.51%
Indiana Gas Company	Utility	2,780,270	0.59%
Rogers Group	Construction	2,806,310	0.60%
Carlisle (B.F. Goodrich)	Off-road braking systems	2,722,500	0.58%
TOTAL		**$50,832,870**	**10.84%**

(A) Source: Monroe County Auditor's Office; represents the assessment of March 1 of previous year for taxes due and payable in year shov
(B) Valuation is not current; based on previous year.

Schedule 8
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	Outstanding Delinquent Taxes	Percent of Delinquent Taxes to Tax
1999	17,436,672	16,970,500	97.33%	582,421	17,552,922	100.67%	701,996	4.03%
2000	17,946,390	17,597,007	98.05%	507,516	18,104,523	100.88%	536,105	2.99%
2001	18,537,756	18,072,474	97.49%	390,398	18,462,872	99.60%	720,470	3.89%
2002	18,969,814	18,505,961	97.55%	594,256	19,100,216	100.69%	647,749	3.41%
2003	20,400,694	19,978,630	97.93%	500,036	20,478,666	100.38%	661,992	3.24%
2004	21,517,113	21,021,709	97.70%	450,865	21,472,573	99.79%	748,889	3.48%
2005	22,768,582	22,195,043	97.48%	577,319	22,772,361	100.02%	820,581	3.60%
2006	24,728,620	24,035,251	97.20%	678,361	24,713,612	99.94%	950,781	3.84%
2007	25,589,083	24,848,098	97.10%	820,061	25,668,159	100.31%	1,006,567	3.93%
2008	26,078,856	25,557,279	98.00%	501,577	26,058,856	99.92%	1,021,137	3.92%

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.

Exhibit C-8

Schedule 8
City of Bloomington
Property Tax Levies and Collections
Listed By Township (A)
Last 10 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	Percent of Delinquent Taxes to Tax
Bloomington City								
1999	5,962,957	5,760,191	96.60%	229,388	5,989,579	100.45%	285,615	4.79%
2000	6,101,947	5,955,127	97.59%	207,821	6,162,948	101.00%	223,000	3.65%
2001	6,129,548	5,966,235	97.34%	178,076	6,144,311	100.24%	258,458	4.22%
2002	6,202,020	6,049,897	97.55%	210,090	6,259,986	100.93%	207,610	3.35%
2003	6,858,777	6,693,539	97.59%	168,691	6,862,230	100.05%	233,567	3.41%
2004	7,109,753	6,929,223	97.46%	165,831	7,095,054	99.79%	256,785	3.61%
2005	7,712,341	7,514,942	97.44%	231,034	7,745,976	100.44%	252,771	3.28%
2006	8,428,455	8,143,208	96.62%	252,338	8,395,546	99.61%	320,127	3.80%
2007*	8,983,142	8,691,496	96.75%	319,211	9,010,707	100.31%	342,294	3.81%
2008	9,257,994	9,072,653	98.00%	178,060	9,250,713	99.92%	362,504	3.92%
Perry City								
1999	10,592,000	10,348,866	97.70%	294,801	10,643,668	100.49%	389,317	3.68%
2000	10,672,076	10,469,769	98.10%	274,863	10,744,632	100.68%	308,169	2.89%
2001	11,215,820	10,914,735	97.32%	207,439	11,122,174	99.17%	458,778	4.09%
2002	11,514,772	11,246,396	97.67%	381,937	11,628,333	100.99%	394,948	3.43%
2003	12,290,258	12,077,295	98.27%	307,603	12,384,898	100.77%	355,030	2.89%
2004	13,006,421	12,708,570	97.71%	246,167	12,954,737	99.60%	431,381	3.32%
2005	13,779,009	13,445,277	97.58%	332,601	13,777,878	99.99%	488,695	3.55%
2006	14,927,510	14,539,643	97.40%	380,881	14,920,524	99.95%	568,198	3.81%
2007*	15,403,982	14,992,839	97.33%	475,573	15,468,411	100.42%	577,787	3.75%
2008	15,777,708	15,462,335	98.00%	303,454	15,765,789	99.92%	617,788	3.92%

Note: 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 "Apportionment of Taxes Collected," prorated according to Richland City and Van Buren City shares.

* 2007 Information was not available form the Monroe County Auditor's Office.

Schedule 8
City of Bloomington
Property Tax Levies and Collections
Listed By Township (A)
Last 10 Fiscal Years

	Tax Levy	Current Tax Collections	Percent of Levy	Delinquent Tax	Total Tax Collections	Total Tax Collections to Tax Levy	Outstanding Delinquent Taxes	Percent of Delinquent Taxes to Tax
Richland City								
1999	158,473	152,664	96.330%	26,906	179,570	1.133%	6,066	3.830%
2000	352,382	352,382	100.000%	5,966	358,347	101.693%	8	0.002%
2001	385,513	385,513	100.000%	54	385,567	100.014%	34	0.009%
2002	425,562	421,240	98.984%	122	421,362	99.013%	4,423	1.039%
2003	403,488	387,640	96.072%	3,471	391,111	96.933%	16,814	4.167%
2004	396,964	396,153	99.796%	17,256	413,409	104.143%	1,137	0.286%
2005	419,689	411,130	97.961%	821	411,950	98.156%	9,096	2.167%
2006	424,638	422,669	99.536%	9,269	431,938	101.719%	3,706	0.873%
2007*	376,742	362,421	96.199%	2,727	365,148	96.922%	15,680	4.162%
2008	391,183	383,359	98.000%	7,524	390,883	99.923%	15,317	3.916%
Van Buren City								
1999	723,242	708,779	98.000%	31,326	740,105	102.330%	20,998	2.900%
2000	819,985	819,730	99.969%	18,867	838,596	102.270%	4,928	0.601%
2001	806,875	805,991	99.890%	4,829	810,820	100.489%	3,200	0.397%
2002	827,459	788,428	95.283%	2,107	790,535	95.538%	40,767	4.927%
2003	848,171	820,156	96.697%	20,271	840,427	99.087%	56,581	6.671%
2004	849,762	837,103	98.510%	18,373	855,475	100.672%	54,233	6.382%
2005	857,542	823,695	96.053%	12,863	836,558	97.553%	70,019	8.165%
2006	948,017	929,732	98.071%	35,873	965,605	101.855%	58,752	6.197%
2007*	825,216	801,342	97.107%	22,551	823,893	99.840%	70,805	8.580%
2008	651,971	638,932	98.000%	12,539	651,471	99.923%	25,528	3.916%

Note: 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 "Apportionment of Taxes Collected," prorated according to Richland City and Van Buren City shares.

* 2007 Information was not available form the Monroe County Auditor's Office.

Schedule 9
City of Bloomington
Last Ten Fiscal Years
Ratio of Outstanding Debt by Type

	Governmental Activities				Business-Type Activities							
Fiscal Year	General Obligation Bonds	Redevelopment Bonds	Park District Bonds	Capital Leases	Water Bonds	Wastewater Bonds	Capital Leases	Loans & Notes Payable	Total Primary Government	Total Personal Income	Percentage of Personal Income	Debt Per Capita
1999	7,855,000	340,000	4,230,000	13,162,120	12,260,000	29,390,000	283,803	165,477	67,686,400	3,697,434,000	1.83%	1,116
2000	7,750,000	2,610,000	3,920,000	19,208,572	11,635,000	28,625,000	525,887	3,023,755	77,298,214	3,955,684,000	1.95%	1,090
2001	7,750,000	2,340,000	9,790,000	26,047,137	10,980,000	27,660,000	651,154	20,997,096	106,215,387	4,036,418,000	2.63%	1,517
2002	7,635,000	2,365,000	8,660,000	25,005,137	10,280,000	26,630,000	760,116	25,893,308	107,228,561	4,119,263,000	2.60%	1,544
2003	7,495,000	2,235,000	8,250,000	31,281,006	10,220,000	26,830,000	786,137	28,276,009	115,373,152	4,387,129,000	2.63%	1,668
2004	7,435,000	2,100,000	7,840,000	30,368,296	9,250,000	25,765,000	2,656,173	33,005,649	118,420,118	4,564,785,000	2.59%	1,722
2005	7,365,000	1,955,000	7,420,000	28,854,387	8,305,000	24,355,000	2,122,295	39,643,916	120,020,598	4,730,312,000	2.54%	1,745
2006	7,110,000	1,805,000	6,980,000	27,564,223	12,660,000	31,720,000	1,869,707	41,582,638	131,291,568	4,972,928,000	2.64%	1,896
2007	6,855,000	1,645,000	6,520,000	26,480,153	11,580,000	30,975,000	1,606,550	49,772,456	135,434,159	Note A	N/A	1,956
2008	6,540,000	1,475,000	6,040,000	26,686,644	10,385,000	29,935,000	1,332,376	48,280,074	130,674,094	Note A	N/A	1,819

N/A = Not available

Note A - Information No Longer Collected

Schedule 10
City of Bloomington
Ratios of General Bonded Debt Outstanding
Last 10 Fiscal Years

Fiscal Year	General Obligation Bond	Redevelopment Bond	Park District Bond	Total	Taxable Assessed Value (A)	Percentage of Actual Taxable Value of Property	Per Capita
1999	7,855,000	340,000	4,230,000	12,425,000	487,051,310	2.55%	204.92
2000	7,750,000	2,610,000	3,920,000	14,280,000	510,939,067	2.79%	201.39
2001	7,750,000	2,340,000	9,790,000	19,880,000	1,588,355,070	1.25%	283.94
2002	7,635,000	2,365,000	8,660,000	18,660,000	2,613,405,036	0.71%	268.64
2003	7,495,000	2,235,000	8,250,000	17,980,000	2,613,405,036	0.69%	260.02
2004	7,435,000	2,100,000	7,840,000	17,375,000	2,601,754,329	0.67%	252.62
2005	7,365,000	1,955,000	7,420,000	16,740,000	2,901,875,241	0.58%	234.54
2006	7,110,000	1,805,000	6,980,000	15,895,000	2,890,015,093	0.55%	221.11
2007	6,855,000	1,645,000	6,520,000	15,020,000	3,603,930,073	0.42%	210.24
2008	6,540,000	1,475,000	6,040,000	14,055,000	3,815,079,836	0.37%	195.70

Schedule 11
City of Bloomington
Direct and Overlapping Governmental Activities Debt
As of December 31st, 2008

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping
Direct Debt			
Total City	$ 14,055,000	100.00%	$ 14,055,000
Overlapping Debt			
County	10,765,862	53.56%	5,765,738
County Library (B)	6,665,000	53.56%	3,569,491
Monroe County Community School District	129,012,056	60.00%	77,405,231
Richland-Bean Blossom School District	26,912,750	2.83%	761,541
Total Overlapping Debt	173,355,668		87,502,001
Total direct and overlapping debt	187,410,668		101,557,001

(A) Source: Monroe County Auditor's "Abstract of Property Valuations."
Net Assessed Value represents the assessed valuation on March 1, 2007 for taxes due and payable in 2008.
(B) The County and the County Library jurisdictions are coterminous

Schedule 12
City of Bloomington
Legal Debt Margin Information, Civil City
Last 10 Fiscal Years

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Net Assessed Value	$468,726,186	$484,493,510	$508,261,482	$1,588,355,070	$2,613,405,036	$2,579,294,305	$2,757,892,444	$2,890,015,093	$3,603,930,073	$3,815,079,836
Debt Limit	9,374,524	9,689,870	10,165,230	10,589,034	17,422,700	17,195,295	18,385,950	19,266,767	24,026,200	25,433,866
Total Net Debt Appplicable to Limit	7,855,000	7,750,000	7,750,000	7,635,000	7,495,000	7,435,000	7,365,000	7,110,000	6,855,000	6,540,000
Legal Debt Margin	1,615,480	2,085,511	2,445,586	3,094,991	9,987,700	9,760,295	11,020,950	12,156,767	17,171,200	18,893,866
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	83.79%	79.98%	76.24%	72.10%	43.02%	43.24%	40.06%	36.90%	28.53%	25.71%

(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.

Schedule 12
City of Bloomington
Legal Debt Margin Information, Redevelopment District
Last 10 Fiscal Years

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Net Assessed Value	$468,726,186	$484,493,510	$508,261,482	$1,588,355,070	$2,613,405,036	$2,579,294,305	$2,890,015,093	$2,890,015,093	$3,603,930,073	$3,815,079,836
Debt Limit	9,374,524	9,689,870	10,165,230	10,589,034	17,422,700	17,195,295	19,266,767	19,266,767	24,026,200	25,433,866
Total Net Debt Appplicable to Limit	340,000	2,610,000	2,430,000	2,365,000	2,235,000	2,100,000	1,955,000	1,805,000	1,645,000	1,475,000
Legal Debt Margin	9,222,418	7,454,796	7,949,792	8,463,324	15,449,897	15,363,293	17,311,767	17,461,767	22,381,200	23,958,866
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	3.63%	26.94%	23.91%	22.33%	12.83%	12.21%	10.15%	9.37%	6.85%	5.80%

(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.

Schedule 12
City of Bloomington
Legal Debt Margin Information, Park District
Last 10 Fiscal Years

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Net Assessed Value	$468,726,186	$484,493,510	$508,261,482	$1,588,355,070	$2,613,405,036	$2,579,294,305	$2,757,892,444	$2,890,015,093	$3,603,930,073	$3,815,079,836
Debt Limit	9,374,524	9,689,870	10,165,230	10,589,034	17,422,700	17,195,295	18,385,950	19,266,767	24,026,200	25,433,866
Total Net Debt Appplicable to Limit	4,230,000	3,920,000	9,790,000	8,660,000	8,250,000	7,840,000	7,420,000	6,980,000	6,520,000	6,040,000
Legal Debt Margin	5,777,498	6,464,902	1,116,074	2,661,538	9,808,398	9,951,442	10,965,950	12,286,767	17,506,200	19,393,866
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	45.12%	40.45%	96.31%	81.78%	47.35%	45.59%	40.36%	36.23%	27.14%	23.75%

(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.

Schedule 13
City of Bloomington
Pledged-Revenue Coverage
Last 10 Fiscal Years

Water Revenue Bonds

Fiscal Year	Gross Revenue	Less: Operating Expenses	Net Available Revenue	Debt Service		Total	Coverage Ratio
				Principal	Interest		
1999	7,645,210	5,241,745	2,403,465	600,000	673,865	1,273,865	1.89
2000	8,084,844	5,620,676	2,464,168	625,000	647,138	1,272,138	1.94
2001	8,186,076	5,379,701	2,806,375	655,000	618,582	1,273,582	2.20
2002	8,243,078	5,395,858	2,847,220	700,000	587,703	1,287,703	2.21
2003	9,981,750	5,394,905	4,586,845	730,000	553,798	1,283,798	3.57
2004	9,482,523	7,005,222	2,477,301	970,000	296,492	1,266,492	1.96
2005	9,668,941	6,054,553	3,614,388	945,000	297,119	1,242,119	2.91
2006	10,249,367	6,527,641	3,721,726	965,000	436,797	1,401,797	2.65
2007	11,096,670	6,552,288	4,544,382	1,080,000	498,550	1,578,550	2.88
2008	10,729,003	7,083,889	3,645,114	1,195,000	468,553	1,663,553	2.19

*Note: Excludes depreciation expense

Schedule 13
City of Bloomington
Pledged-Revenue Coverage
Last 10 Fiscal Years

Wastewater Revenue Bonds

Fiscal Year	Gross Revenue	Less: Operating Expenses	Net Available Revenue	Debt Service		Total	Coverage
				Principal	Interest		
1999	10,931,662	6,322,953	4,608,709	715,000	1,294,748	2,009,748	2.29
2000	11,827,592	6,938,743	4,888,849	765,000	1,725,192	2,490,192	1.96
2001	12,327,749	6,865,298	5,462,451	965,000	1,600,814	2,565,814	2.13
2002	11,476,691	7,033,432	4,443,259	1,030,000	1,538,854	2,568,854	1.73
2003	13,952,074	7,353,607	6,598,467	1,090,000	1,473,948	2,563,948	2.57
2004	14,477,542	8,132,375	6,345,167	1,065,000	1,162,797	2,227,797	2.85
2005	13,645,040	8,582,336	5,062,704	1,410,000	1,133,440	2,543,440	1.99
2006	15,233,550	9,000,394	6,233,156	725,000	1,175,525	1,900,525	3.28
2007	14,968,774	9,157,214	5,811,560	745,000	1,515,498	2,260,498	2.57
2008	15,545,374	9,954,298	5,591,076	1,040,000	1,481,509	2,521,509	2.22

*Note: Excludes depreciation expense

Schedule 14
City of Bloomington
Demographic and Economic Statistics
Last Ten Fiscal Years

Year	Population[1]	Total Personal Income[2]	Per Capita Income[2]	Unemployment Rate[3]	Median Age[4]
2008	71,819	5,222,086,000*	28,595*	5.00	28.5*
2007	71,441	5,222,086,000	28,595	4.10	28.5
2006	71,104	4,972,928,000	27,225	4.60	28.1
2005	70,627	4,905,130,000	27,598	5.20	27.9
2004	70,664	4,527,313,000	26,558	4.80	27.7
2003	70,673	4,301,023,000	24,833	4.80	27.6
2002	70,728	4,119,263,000	23,406	4.80	27.4
2001	71,046	4,036,418,000	23,000	4.10	27.4
2000	71,592	3,955,684,000	22,506	3.00	27.5
1999	N/A	3,697,434,000	21,152	2.90	N/A

Sources:
[1] Estimate from STATS Indiana for July 1 of the given year
[2] U.S. Bureau of Economic Analysis, Bloomington, IN Metropolitan Statistical Area
[3] U.S. Bureau of Labor Statistics, Bloomington City, IN
[4] Data for Monroe County from STATS Indiana
* 2007 figure; not updated for 2008 in time for inclusion in CAFR

Schedule 15
City of Bloomington
Principal Employers
Current Year and Nine Years Ago

	2008*		
Employer	# of Employees	Industry	% of Total City Employment
Indiana University	6,987	Education	7.98%
Bloomington Hospital	3,500	Medical Services	4.00%
Cook Inc.	2,200	Medical Instruments	2.51%
Monroe County Schools	1,726	Education	1.97%
Baxter	1,043	Pharmaceuticals	1.19%
General Electric	900	Refrigerators	1.03%
Marsh Supermarkets	800	Grocery	0.91%
PTS	800	Electronic Remanufacturing	0.91%
Kroger	700	Grocery	0.80%
City of Bloomington	630	Government	0.72%
	19,286		22.02%

Source: Bloomington Economic Development Corporation
** 2007 data was used because updated figures were not available for 2008*

Schedule 16
City of Bloomington
Full-time Equivalent City Government Employees by Function/Program
Last Ten Fiscal Years

Function/Program	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
General Government										
Mayors Office	6	7	7	8	8	7	8	8	8	9
Controllers Office	9	10	9	9	9	9	7	7	7	7
Legal	9	9	9	9	9	9	8	8	8	8
Employee Services	6	6	5	6	6	6	5	6	7	7
ITS	15	17	17	18	18	18	16	17	17	18
Other	17	17	18	17	18	17	17	18	18	18
Community Development										
Community and Family Resources	17	19	19	19	14	12	11	10	11	11
Housing and Neighborhood Development	17	18	18	17	18	18	19	19	19	19
Parks and Recreation	55	56	57	58	61	61	56	60	59	58
Planning	13	13	13	14	15	14	14	15	15	15
Public Safety										
Police	104	108	111	113	115	118	119	120	123	125
Fire	91	94	97	100	104	107	107	106	110	110
Animal Shelter	12	13	13	14	14	15	15	17	17	18
Parking Enforcement	15	16	14	14	14	14	17	18	18	15
Public Works										
Engineering	15	15	8	9	9	8	9	9	9	9
Sanitation	24	25	25	24	24	24	23	23	25	25
Street	36	36	38	38	38	40	36	36	36	36
Fleet	7	7	7	7	7	8	8	8	8	8
Public Works	N/A	11	12	12	12	13	10	10	9	10
Traffic	6	7	7	7	7	7	7	7	7	7
Utilities	155	162	163	165	164	165	166	173	166	162
Total	629	666	667	678	684	690	678	695	697	695

Schedule 17
City of Bloomington
Operating Indicators by Function/Program
Last Ten Fiscal Years

Function/Program	2000	2001	2002	2003	2004	2005	2006	2007	2008
Police									
Calls for service	52,686	54,774	50,067	47,019	48,212	52,440	57,400	59,242	54,856
Arrests[1]	3,679	3,856	3,136	2,766	2,390	2,730	2,939	2,986	3,396
Citations	7,594	7,564	4,718	4,107	4,592	6,314	6,802	7,589	4,096
Fire									
Calls for service	2,350	2,578	2,886	2,766	2,896	3,046	2,979	3,369	3,456
Fire inspections performed	368	224	N/A	N/A	649	981	1,655	1,596	1,492
Public Works									
Potholes filled	N/A	N/A	N/A	5,443	6,023	6,170	3,830	2,651	5,335
Utilities									
Sewer line miles inspected	36.3	40.5	35.7	45.6	45.1	49.9	49.3	53.3	47.3
Sewer line miles cleaned	223.98	231.86	218.41	174.81	218.63	210.34	####	24.40	198.80
Average daily consumption (thousands of gallons)	13,199	13,514	13,783	13,633	13,733	13,369	12,970	14,100	14,330

N/A = Not available
Sources: Various City Departments
[1]Misd. & Felonies

Schedule 18
City of Bloomington
Capital Asset Statistics by Function/Program
Last Ten Fiscal Years

Function/Program	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
General Government										
Buildings	55	57	60	61	64	66	66	66	67	70
Police										
Marked Police Vehicles	18	18	18	18	18	18	17	17	18	21
Fire										
Fire Stations	5	5	5	5	5	5	5	5	5	5
Fire Vehicles	13	13	13	14	14	14	14	15	15	13
Public Works										
Street Miles	198	198	205	215	223	228	235	239	239	241
Street Traffic Signals	67	73	73	73	74	74	74	76	76	76
Parks and Recreation										
Park Acreage	2,028	2,118	2,120	2,161	2,176	2,188	2,226	2,264	2,264	2,242
Baseball/Softball Diamonds	15	15	15	15	15	15	15	15	20	16
Basketball Courts	18	18	18	18	18	18	18	18	18	12
Utilities										
Water Main Miles	N/A	N/A	N/A	N/A	N/A	N/A	389	395	399	405
Sewer Miles	N/A	N/A	N/A	N/A	N/A	N/A	303	305	306	313
Storage Capacity (thousands of gallons)	N/A	N/A	N/A	N/A	N/A	N/A	16,200	21,300	21,300	21,300
Fire Hydrants*	N/A	N/A	N/A	N/A	N/A	N/A	2,670	2,734	3,180	2,535

Sources: Various City Departments
* Differences from year to year may be accounted for by inclusions of private hydrants some years by GIS mapping