

**STATE BOARD OF ACCOUNTS**  
**302 West Washington Street**  
**Room E418**  
**INDIANAPOLIS, INDIANA 46204-2769**

**Paul D. Joyce, CPA**  
**State Examiner**

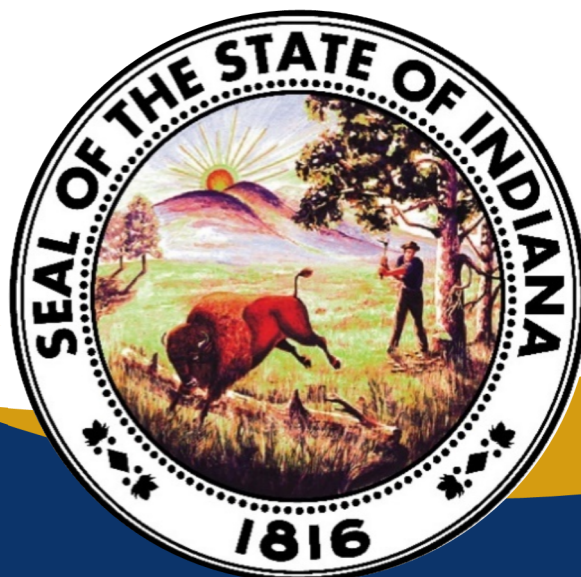
ANNUAL COMPREHENSIVE FINANCIAL REPORT

OF

CITY OF BLOOMINGTON

MONROE COUNTY, INDIANA

January 1, 2022 to December 31, 2022



**FILED**

02/05/2025



Paul D. Joyce, CPA  
State Examiner

## INDIANA STATE BOARD OF ACCOUNTS

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February 5, 2025

To: The Officials of the City of Bloomington  
City of Bloomington  
Monroe County, Indiana

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of City of Bloomington. We have reviewed the Annual Comprehensive Financial and Single Audit Reports opined upon by Crowe LLP, Independent Public Accountants, for the period January 1, 2022 to December 31, 2022. Per the *Independent Auditor's Report*, the financial statements present fairly, in all material respects, the respective 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, 2022, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

In our opinion, Crowe LLP prepared the audit report in accordance with the guidelines established by the Indiana State Board of Accounts.

In addition to the report presented herein, a supplemental report of the City of Bloomington was prepared in accordance with the guidelines established by the Indiana State Board of Accounts.

We call your attention to the findings in the report. The findings appear on pages 13 through 18 of the Single Audit Report, which is included after the Financial Report. Please refer to the Schedule of Findings and Questioned Costs for further details related to the findings. Management's Corrective Action Plan appears at the end of the reports.

The report is filed with this letter in our office as a matter of public record.

Tammy R. White, CPA  
Deputy State Examiner

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For the Year Ended December 31, 2022

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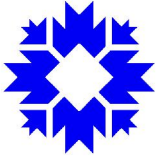
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## **Introductory Section**



Kerry Thomson  
MAYOR

Jessica McClellan  
CONTROLLER

CITY OF BLOOMINGTON

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Post Office Box 100  
Bloomington IN 47402

CONTROLLER'S OFFICE

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controller@bloomington.in.gov

October 17, 2024

To the Honorable Kerry Thomson, Mayor  
Members of the Bloomington City Council, and  
Citizens of the City of Bloomington, Indiana:

I am pleased to present the Annual Comprehensive Financial Report (ACFR) of the City of Bloomington, Indiana for the fiscal year which ended December 31, 2022, with the independent auditor's report. The ACFR is prepared in conformance with the principles and standards for accounting and financial reporting set forth by the Government Accounting Standards Board (GASB).

The City Office of the Controller has prepared this report in conjunction with our financial advisor, Forvis Mazars, LLP. I believe the data presented is accurate in all material aspects; that it is presented in a manner that fairly sets forth the City's financial position and results of operations as measured by the financial activity of its various funds; and that all material disclosures necessary to enable a knowledgeable reader to gain full understanding of the City's financial activity have been included, and does not reflect an oversight, error, or on-going change in practice. 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. The financial statements of the City of Bloomington for the fiscal year ended December 31, 2022 are fairly presented in conformity with Generally Accepted Accounting Principles (GAAP).

The records have been audited by Crowe, LLP an independent member of Crowe Global, one of the largest global accounting networks in the world. The ACFR contains the audited basic financial statements, and incorporates the financial statements of the City enterprise funds and a component unit. The City enterprise fund is the Water and Wastewater Utility, followed by the component unit of Bloomington Transit. The independent auditor's opinion is located at the front of the financial section of this report.

Indiana state law requires the City to undergo an annual single audit in conformity with the *U.S. Office of Management and Budget (OMB) Title 2 U.S. Code of Federal*

*Regulation Part 200, Uniform Administrative of Requirements, Cost Principles, and audit Requirements for Federal Awards* (Uniform guidance), the provisions of Indiana code section 5-11-1-9 and the requirements of the Indiana State Board of Accounts. Information related to the single audit, including the schedule of federal awards, findings and recommendations, and the auditors' report on the internal control structure and compliance with laws and regulations, is available as a separate report.

GAAP require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City of Bloomington's MD&A can be found immediately following the report of the independent auditors.

## **PROFILE OF THE GOVERNMENT**

The City of Bloomington is nestled in the rolling hills of Southern Indiana and was established in 1818 by a group of settlers from Kentucky, Tennessee, the Carolinas and Virginia. The City of Bloomington serves a population of approximately 79,107 city residents, covers an area of just over 23 square miles and has 237 miles of public roadway.

The City is comprised of an executive and legislative branch. Elected officials include the Mayor, nine members of common council and the City Clerk. The Common Council, typically referenced as the City Council, serves as the legislative body, with each member elected to a four-year term. The Common Council is comprised of six districts and 3 at-large seats, serving as the city's official fiscal body, as defined by Indiana law. The Mayor serves as the chief executive of the City and serves a four-year term. The Mayor oversees general governmental services such as police, fire, planning, zoning, inspection, street and road maintenance, infrastructure maintenance, and cultural and recreational activities. By Indiana statute, the Mayor and common council also serve as the executive and legislative body, respectively, for the City's Water and Wastewater Utility. The City employs approximately 760 full time employees.

The Board of Public Works is the chief administrative body of the City and has control of the day to day operation of the Department of Public Works. The Board also has the authority to allow and approve claims. The Utilities Service Board is the administrative oversight board to the City's Water and Wastewater Utility.

Bloomington consists of vibrant residential neighborhoods, commercial and retail areas, and the flagship campus of Indiana University, the home away from home for tens of thousands of students. The University is celebrated for the country's largest medical

school and the nation's first school of informatics. The City has one of the largest clusters of medical-device and life-science companies in the nation. Bloomington also attracts retirees to return to the city, taking advantage of low tax rates, high quality health care and a robust parks system. The City of Bloomington has a charming Midwestern vibe contrasted with plentiful cultural events and a rich arts and food scene.

## **FACTORS AFFECTING FINANCIAL CONDITION**

The City is heavily focused on bolstering the City's economic, financial and operational vitality amidst the challenges affecting cities across the nation.

Mayor Kerry Thomson was elected to office November 7, 2023 and assembled a cabinet to focus on the following City goals:

- Growing Bloomington's economy through collaboration with local and regional economic development partners.
- Implementing recommendations from Bloomington's 2020 Housing Study to create more affordable housing.
- Transforming our transportation system to support "smart growth".
- Building community-based public safety, welcoming all people and perspectives.
- Ensuring environmental stewardship is core to every action the city takes.
- Expanding the current groundwork to guarantee that all our diverse communities feel secure and heard.

The information presented in the financial statements may be better understood when economic and related environmental factors specifically impacting the City of Bloomington are considered.

The following sections provide brief summaries of certain key factors related to the local economy, long term financial planning, and other matter intended to assist reader of this report is assessing the City's financial condition.

Bloomington has a 2024 population of 79,152. The City is currently growing at a rate of 0.03% annually and its population has increased 0.11% since the most recent census, which recorded a population of 79,062 in 2020. The average household income in Bloomington is \$71,517 with a poverty rate of 31.08%. IU Bloomington campus headcount, as a percent of total population, was 30% in 2021, which contributes to the high poverty rate. Monroe County's poverty rate has remained above the state average for more than 10 years. The unemployment rate was 2.6% in December, 2023 and the median household income was \$60K in December, 2022, under the state average of \$67K annually.



Nearly 17,000 people commute to the Bloomington Metro Area for work, while fewer than 7,000 commute to outside of Monroe County for work. Homeownership and renters are 55.3% and 44.7% respectively. Of vacant homes, 26% are for rent and 14.1% are for sale. New housing units accounted for 437 permits in 2023. Median gross rent in 2022 was \$1,475, surpassing the state average of \$967. Median home value in Bloomington is \$320K, compared to the average home price of \$242K in Indiana.

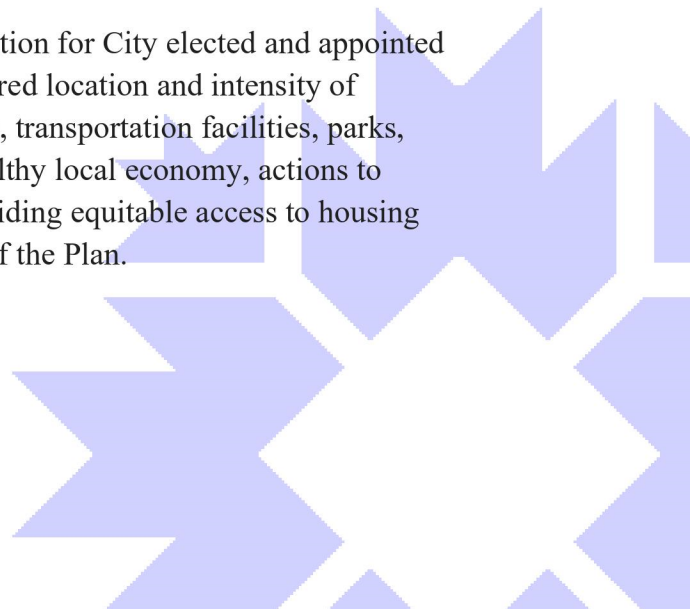
Bloomington and its Metropolitan Statistical Area (MSA) of Monroe, Greene and Owen counties, are the economic hub of south central Indiana. Economic development is powered by a collection of local and regional partners that focus on key strategies to elevate Bloomington's economic climate. Monroe County, Bloomington Economic Development Center, Regional Opportunities Initiatives, Ivy Tech and Indiana University collaborate with the City to foster business growth. The Bloomington MSA's total resident labor force increased from 78,336 in 2022 to 80,156 in 2023, with 77,502 employed. Target industries are education, medical-device and life-sciences, tech hubs, microelectronics leveraging the CHIPS Program, green energy, defense and advanced manufacturing. Potential growth sites include the Monroe County Airport, the Trades District, westside employment zones and the westside of the Town of Ellettsville, in Monroe County.

### **Long Range Planning**

The Bloomington Comprehensive Plan is the city's long range plan for land use and development. It is a set of goals, policies, maps, illustrations, and implementation strategies that state how the City of Bloomington should address development.

While the Bloomington Comprehensive Plan has a horizon of 2040, it is reviewed and updated regularly in response to land use trends, changes in population, or any significant events that may affect Bloomington's future. These updates will ensure that the Plan and its individual elements remain relevant.

The Plan establishes the framework and provides direction for City elected and appointed officials and staff to make decisions regarding the desired location and intensity of growth, development and redevelopment opportunities, transportation facilities, parks, and other public services. Methods to help foster a healthy local economy, actions to protect and enhance the natural environment, and providing equitable access to housing and delivery of public services are also integral parts of the Plan.



## **FINANCIAL MANAGEMENT**

### **Internal Controls**

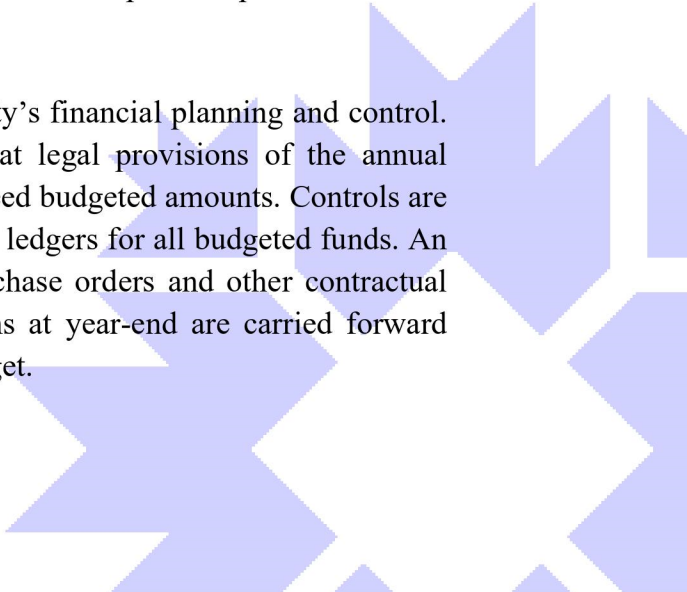
In developing and evaluating the City's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute assurance regarding: (1) the safeguarding of assets against loss from unauthorized user 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. The City continues to update its internal control policies to comply with the requirements of the Indiana State Board of Accounts.

### **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. The major funds broken out in the ACFR are General, ARPA Local Fiscal Recovery, Consolidated Tax Increment Financing and Economic Development LIT Bonds of 2022. Policies and procedures have been put into place at the City of Bloomington to assure the best possible performance.

### **Budgetary Control**

The annual budget serves as the foundation for the City's financial planning and control. The City maintains budgetary controls to ensure that legal provisions of the annual budget are in compliance and expenditures do not exceed budgeted amounts. Controls are exercised by integrating the budgetary account in fund ledgers for all budgeted funds. An encumbrance system is also used to account for purchase orders and other contractual commitments. Encumbered balances of appropriations at year-end are carried forward and are not reappropriated in the following year's budget.





### **Unreserved General Fund Balance and Enterprise Operations**

In 2022, the Unreserved General Fund Balance increased by \$1.5 million from \$22.8 million to \$24.3 million, or 6.4%. Total governmental funds revenues increased by \$13.4 million from \$105.6 million to \$119.0 million, or 12.6%. Total governmental expenditures decreased by \$16.3 million from \$127.6 million to \$111.3 million, or 12.7%. Other financing sources were increased by bonds issued in 2022, two property tax backed general obligation bonds totaling \$10.2 million and general revenue bonds totaling \$26.5 million. Total governmental funds balance was \$163.7 million at the end of 2022, compared to \$117.9 million at the end of 2021, a change of 38.8%.

The City's enterprise operations consist of water and wastewater utilities. The total net position as of December, 31, 2022 was \$178.4 million. That represents an increase in net position of \$11.0 million, or 6.6%.

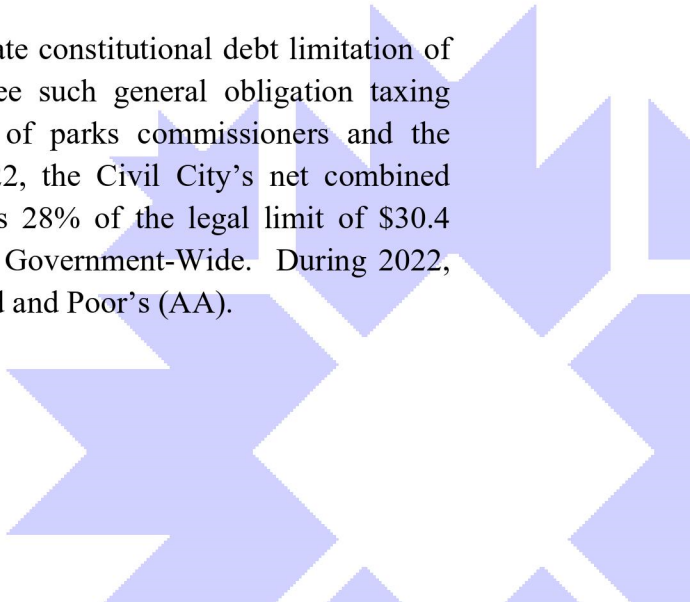
In 2022, water and wastewater operating revenues increased from \$45.3 million in 2021 to \$47.9 million in 2022. Operating expenses increased slightly from \$32.4 million in 2021 to \$35.5 million in 2022.

### **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. The section called Governmental Activities presents information on all of the City's financial activities. In 2022, total net position of the Governmental Activities was \$451.0 million compared to \$402.1 million in 2021, an increase of 12.2%. Total assets and deferred outflows of resources were \$846.8 million and total liabilities and deferred inflows of resources were \$395.8 million. Please refer to Management's Discussion and Analysis for further discussion.

### **Debt Administration**

The City's General Obligation debt is subject to a State constitutional debt limitation of 2% of one-third of assessed value. There are three such general obligation taxing districts within the City, the civil city, the board of parks commissioners and the redevelopment commission. On December 31, 2022, the Civil City's net combined general obligation bonded debt of \$8.52 million was 28% of the legal limit of \$30.4 million. Net bonded debt per capita equaled \$3,106 Government-Wide. During 2022, the City maintained its favorable ratings from Standard and Poor's (AA).



### **Financial Trends**

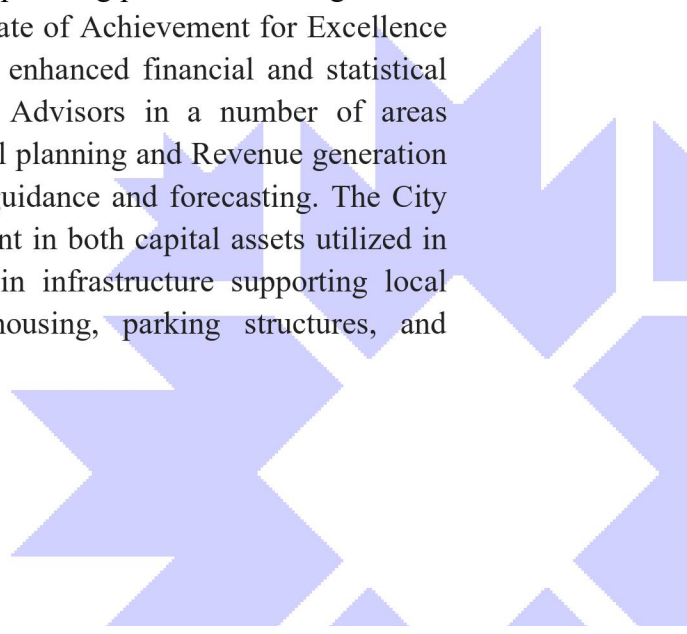
The City's largest own revenue source is Property Taxes. The City of Bloomington continues to see strong growth in this revenue, however, the growth is limited to no more than 5% each year and is based on a State legislated formula. The second largest revenue is Local Income Tax. This is a county wide tax that consists of three buckets; Certified Shares, Public Safety and Economic Development. This is a tax on personal income of residents residing in the County and has shown strong year over year growth. Property tax is the primary source of revenue for governmental activities, at \$51.1 million or 56%. State local income taxes are \$25.8 million or 28.3%. Other state taxes, excise tax and investment earnings are material revenue sources, at 10%, 3.2% and 2% respectively. The statistical section at the end of this report contains year over year comparisons of financial markers.

### **Financial Position**

We expect our financial position to continue to experience moderate growth. The local economy continues to show recovery from the pandemic with growth in assessed values of real property and Food & Beverage tax receipts. Investments by the City in related infrastructure and local investment in residential and commercial properties remains strong. Food & Beverage tax will be leveraged to build a new convention center in 2024. Economic development LIT and public safety LIT are improving public infrastructure and public safety investments. The city maintains a healthy cash balance in the general fund, allowing it to meet its obligations while investing in future growth. And the debt margin remains flexible at \$21 million for civil city general obligations bonding, contributing to the city's favorable credit rating.

### **Long Term Financial Planning**

The City continues to review and expand our financial planning process including a move to GAAP accounting, application for GFOA's Certificate of Achievement for Excellence in Financial Reporting which includes extensive and enhanced financial and statistical reporting. The future work with outside Financial Advisors in a number of areas including Debt Financing, Financial Reporting, Capital planning and Revenue generation and forecasting should result in additional financial guidance and forecasting. The City has made and will continue to make needed investment in both capital assets utilized in the day to day operations along with investments in infrastructure supporting local development, as well as, direct investment in housing, parking structures, and commercial assets.



### **Financial Reporting Standards, Awards**

The Government Finance Officers Association (GFOA) of the United States and Canada awards the Certificate 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 ending December 31, 2007, the City received its 19th Certificate of Achievement for its Comprehensive Annual Financial Report. Unfortunately, the 2008 Controller opted not to continue submitting the report on an annual basis. The current Controller is positioned and committed to annually submitting the ACFR report for certification consideration.

City of Bloomington administrators continue to prioritize transparency and accountability to residents about how tax dollars are invested and how seriously we pursue efficient and effective use of those funds.

### **ACKNOWLEDGEMENTS**

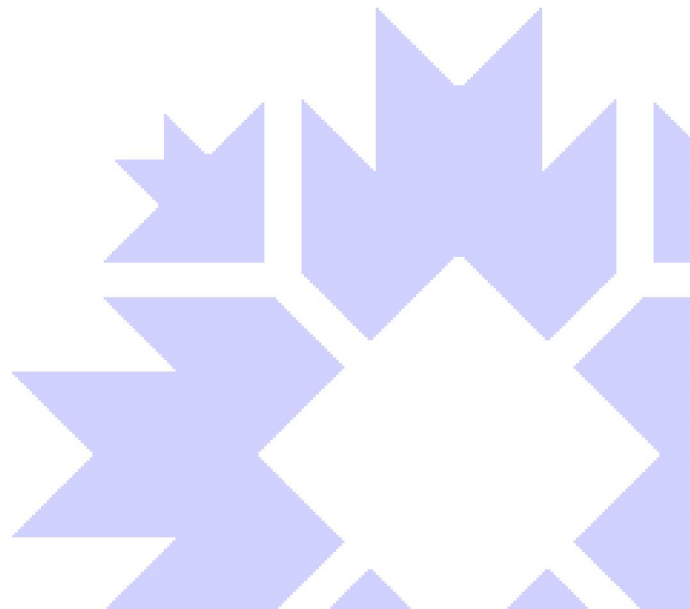
I would like to express my appreciation to the entire staff of the Office of the Controller and the other departments and offices of the City, who contributed directly and indirectly to the preparation of this report. We would like to express our appreciation to all who assisted in this effort.

Finally, we acknowledge the Mayor and Council members who have consistently supported the City's goal of excellence in all aspects of financial management and for their support for maintaining the highest standards of professionalism in the management of the City of Bloomington finances. Their support is greatly appreciated.

Respectfully submitted,



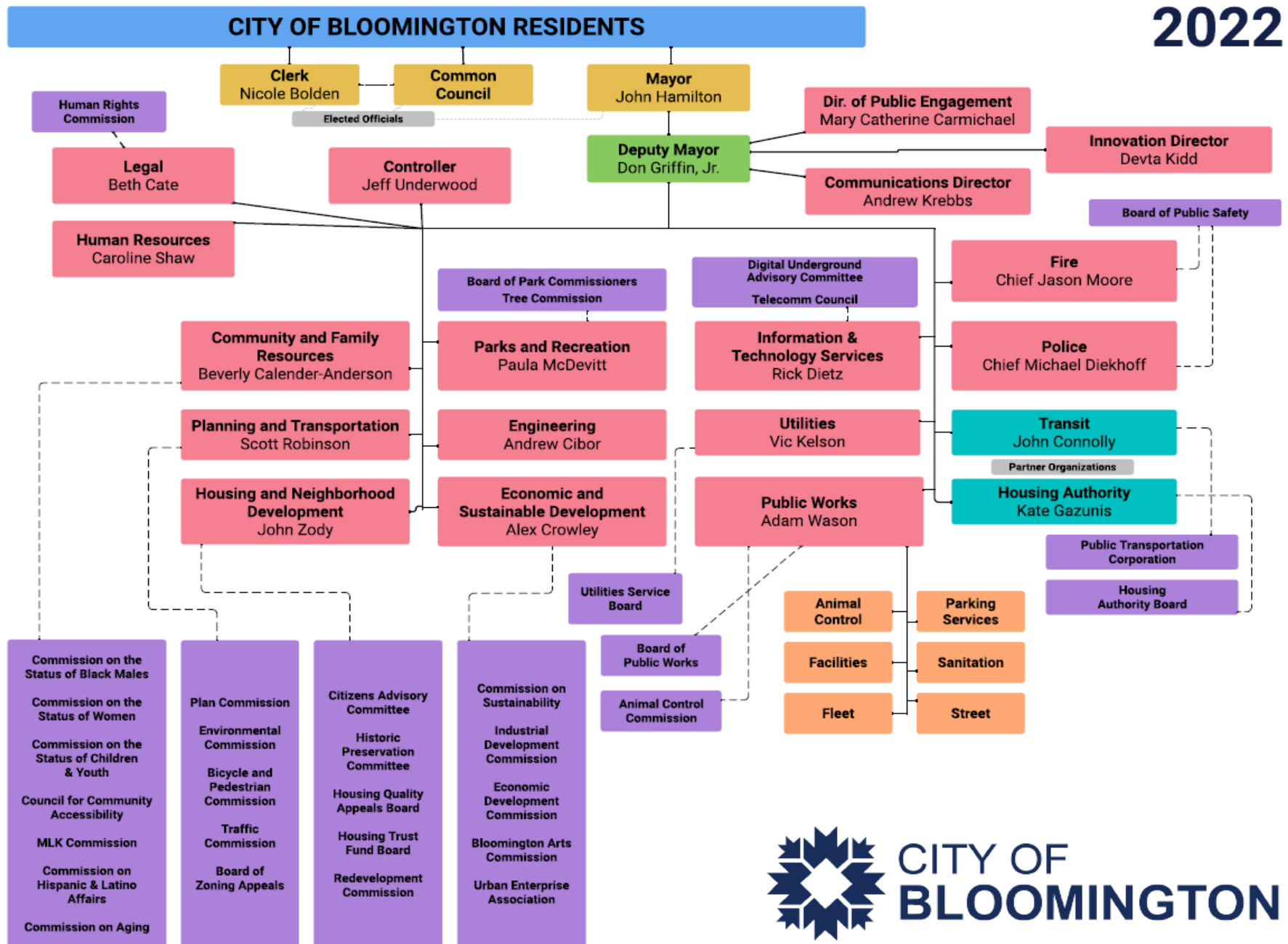
Jessica McClellan  
Controller, City of Bloomington Indiana



## City of Bloomington Elected Officials

Mayor . . . . .	John Hamilton
City Clerk . . . . .	Nicole Bolden
Council President and At-Large Representative . . . . .	Susan Sandberg
District I Representative . . . . .	Kate Rosenbarger
Council Vice President and District II Representative . . . . .	Sue Sgambelluri
District III Representative . . . . .	Ron Smith
Parliamentarian and District IV Representative. . . . .	Dave Rollo
District V Representative. . . . .	Isabel Piedmont-Smith
District VI Representative . . . . .	Stephen Volan
At-Large Representative . . . . .	Matt Flaherty
At-Large Representative . . . . .	Jim Sims

2022



## **Financial Section**



## INDEPENDENT AUDITOR'S REPORT

To the Honorable Chief Executive and  
Members of the City Council  
City of Bloomington, Indiana

**Report on the Audit of the Financial Statements*****Opinions***

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Bloomington (the "City"), as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective 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, 2022, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

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(Continued)

## ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

## ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, schedule of revenues, expenditures and changes in fund balances – budget and actual – General Fund, the schedule of changes in the City's net pension liability – Police Pre-1977 Plan, the schedule of changes in the City's net pension liability – Firefighters' Pre-1977 Plan, schedule of net pension liabilities and related ratios, schedule of the City's proportionate share of net pension liabilities, the schedule of the City's pension contributions, and the schedule of changes in the City's total OPEB liability and related ratios, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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(Continued)



### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The accompanying Combining and Individual Fund Financial Statements and Schedules are presented for purposes of additional analysis are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Combining and Individual Fund Financial Statements and Schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### ***Other Information***

Management is responsible for the other information included in the annual report. The other information comprises the Introductory Section and Statistical Section but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

  
Crowe LLP

Indianapolis, Indiana  
October 17, 2024

**City of Bloomington, Indiana**  
**Management's Discussion and Analysis (Unaudited)**  
**Year Ended December 31, 2022**

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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, 2022. 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 and deferred outflows of resources at December 31, 2022 were \$846.8 million. The assets of the City exceeded its liabilities and deferred inflows of resources at the end of 2022 by \$451.0 million. Of this amount, \$27.9 is considered unrestricted.
- The City's total liabilities and deferred inflows of resources at December 31, 2022 were \$395.8 million.
- At the end of 2022, the City's governmental funds reported a combined ending fund balance of \$163.7 million. The combined governmental funds' fund balance increased by \$45.7 million from the prior year's ending fund balance. Approximately \$19.0 million of the \$163.7 million fund balance is considered unassigned at December 31, 2022.
- The City's total long-term debt increased by \$53.0 million (19.9%). This includes a \$11.6 million increase in the long-term debt of the business-type activities and a \$41.4 million increase in governmental activities.

***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 Annual Comprehensive Financial Report (ACFR) 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 position and the statement of activities.

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

**City of Bloomington, Indiana**  
**Management's Discussion and Analysis (Unaudited)**  
**Year Ended December 31, 2022**

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Both 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.

***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.

***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.

***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 pension trust funds, which are a type of fiduciary funds. 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.

**City of Bloomington, Indiana**  
**Management's Discussion and Analysis (Unaudited)**  
**Year Ended December 31, 2022**

**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.

**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, Budget/GAAP Reconciliation for the General Fund, 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, the internal service funds, and the fiduciary funds are found immediately following the RSI schedules listed above.

**Government-Wide Financial Analysis**

	Statement of Net Position					
	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
Current and other assets	\$ 256,094,912	\$ 194,693,547	\$ 52,514,651	\$ 41,552,740	\$ 308,609,563	\$ 236,246,287
Capital assets net of accumulated depreciation	275,708,100	264,888,414	242,908,801	237,879,235	518,616,901	502,767,649
Total assets	531,803,012	459,581,961	295,423,452	279,431,975	827,226,464	739,013,936
Deferred Outflows of Resources	16,336,902	12,048,188	3,230,833	3,440,744	19,567,735	15,488,932
Total assets and deferred outflow of resources	548,139,914	471,630,149	298,654,285	282,872,719	846,794,199	754,502,868
Other liabilities	26,850,007	17,508,206	4,179,563	8,070,696	31,029,570	25,578,902
Long-term liabilities	203,782,703	162,410,920	115,533,566	103,967,239	319,316,269	266,378,159
Total liabilities	230,632,710	179,919,126	119,713,129	112,037,935	350,345,839	291,957,061
Deferred Inflows of Resources	44,951,880	56,991,270	495,816	3,417,945	45,447,696	60,409,215
Total Liabilities and deferred inflow of resources	275,584,590	236,910,396	120,208,945	115,455,880	395,793,535	352,366,276
Net Position						
Net investment in capital assets	166,063,954	157,193,176	142,180,723	143,187,135	308,244,677	300,380,311
Restricted	97,183,716	61,702,346	17,686,413	15,509,472	114,870,129	77,211,818
Unrestricted	9,307,654	15,824,231	18,578,204	8,720,232	27,885,858	24,544,463
Total net position	\$ 272,555,324	\$ 234,719,753	\$ 178,445,340	\$ 167,416,839	\$ 451,000,664	\$ 402,136,592

The City's (primary government) net position totaled \$451.0 million at the close of 2022. Of the City's net position (total assets and deferred outflows less total liabilities and deferred inflows), \$308.2 million (68.3%) reflects its investment in capital assets (e.g., land, construction in progress, buildings, improvements other than buildings, machinery and equipment, infrastructure, and vehicles), less any debt used to acquire these assets that is still outstanding. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investment in capital assets is reported net of related debt, it should not be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

**City of Bloomington, Indiana**  
**Management's Discussion and Analysis (Unaudited)**  
**Year Ended December 31, 2022**

The remainder of the City's net position is designated as either restricted or unrestricted. The restricted portions, \$114.9 million (25.5%), are dollars that are subject to an external restriction and cannot be spent on everyday operations. The unrestricted portion, \$27.9 million (6.2%), may be used by the City for normal operations of providing services to the citizens of Bloomington.

At the end of 2022, the City shows a positive net position 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.

Schedule of Changes in Net Position For the Years Ended December 31, 2022 and 2021						
	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
<b>Revenues</b>						
Program revenues						
Charges for services	\$ 23,171,852	\$ 22,002,542	\$ 47,909,880	\$ 45,318,591	\$ 71,081,732	\$ 67,321,133
Operating grants and contributions	14,950,815	5,810,652	-	-	14,950,815	5,810,652
Capital grants and contributions	3,176,311	2,116,316	-	-	3,176,311	2,116,316
General revenues						
Property tax	51,107,504	49,423,560	-	-	51,107,504	49,423,560
Local income taxes	25,842,479	19,384,696	-	-	25,842,479	19,384,696
Excise taxes	2,949,494	2,888,865	-	-	2,949,494	2,888,865
Other taxes	9,139,121	8,667,041	-	-	9,139,121	8,667,041
Other general revenues	2,112,779	297,691	1,569,858	1,032,941	3,682,637	1,330,632
Total revenues	132,450,355	110,591,363	49,479,738	46,351,532	181,930,093	156,942,895
<b>Expenses</b>						
General government	25,285,847	21,072,047	-	-	25,285,847	21,072,047
Public safety	33,225,994	30,110,539	-	-	33,225,994	30,110,539
Highway and streets	7,782,633	6,567,098	-	-	7,782,633	6,567,098
Sanitation	3,124,051	2,833,322	-	-	3,124,051	2,833,322
Health and welfare	1,210,309	2,236,941	-	-	1,210,309	2,236,941
Culture and recreation	10,979,440	9,547,258	-	-	10,979,440	9,547,258
Urban redevelopment	8,832,052	9,266,336	-	-	8,832,052	9,266,336
Interest	4,174,458	4,374,033	-	-	4,174,458	4,374,033
Water	-	-	17,181,081	16,304,134	17,181,081	16,304,134
Wastewater	-	-	21,270,156	19,184,314	21,270,156	19,184,314
Total expenses	94,614,784	86,007,574	38,451,237	35,488,448	133,066,021	121,496,022
<b>Change in Net Position</b>	37,835,571	24,583,789	11,028,501	10,863,084	48,864,072	35,446,873
<b>Net Position, Beginning of Year</b>	234,719,753	210,135,964	167,416,839	156,553,755	402,136,592	366,689,719
<b>Net Position, End of Year</b>	\$ 272,555,324	\$ 234,719,753	\$ 178,445,340	\$ 167,416,839	\$ 451,000,664	\$ 402,136,592

**Governmental Activities.** The 2022 net position from governmental activities increased by \$37.8 million, or 16.1%, over the net position of 2021. Notable changes in governmental activities revenues and expenses in 2022 compared to 2021 include the following:

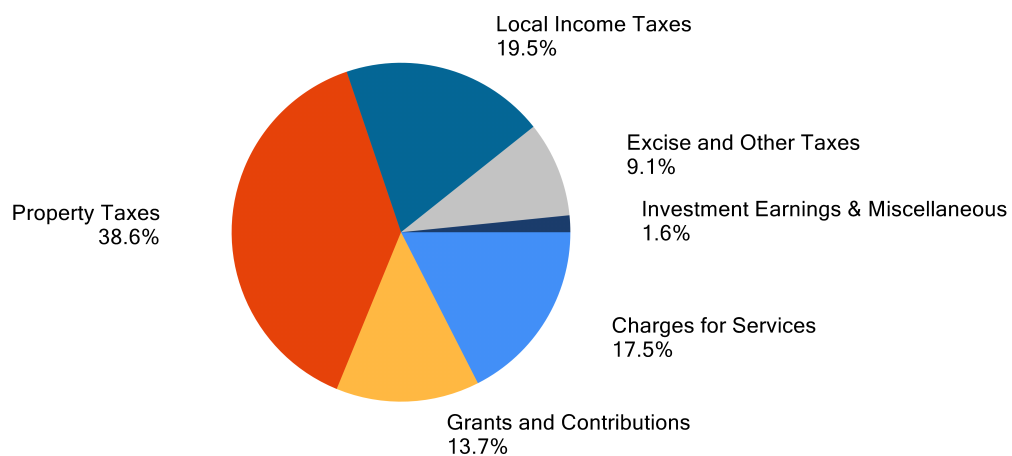
- Operating grants and contributions increased by \$9.1 million in 2022 as compared to 2021 due to funding received from the American Rescue Plan Act.
- Local income taxes increased by \$6.5 million due to an increase in amounts distributed by the state.

**City of Bloomington, Indiana**  
**Management's Discussion and Analysis (Unaudited)**  
**Year Ended December 31, 2022**

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The following chart shows that 67.2% of revenues for governmental activities are generated by taxes and 17.5% are charges for services.

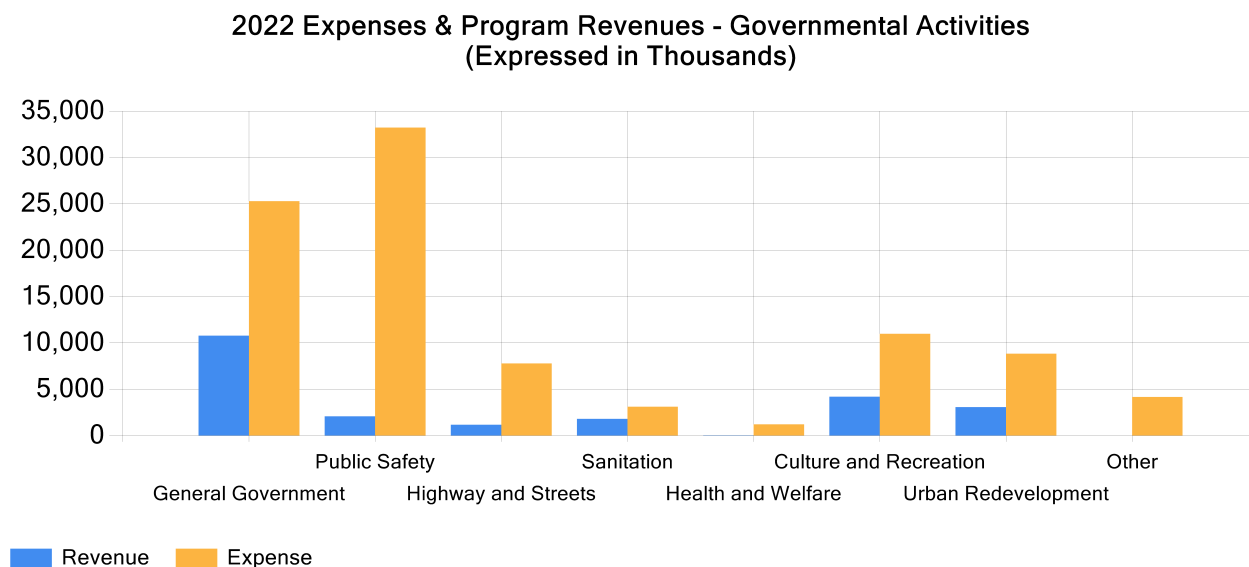
**2022 Revenue by Source**



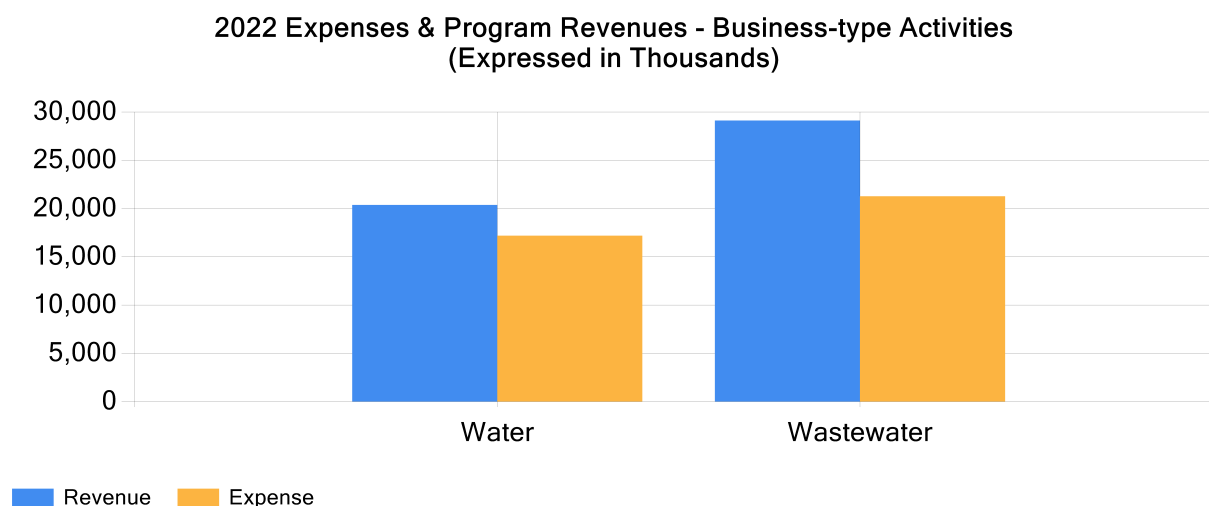
**City of Bloomington, Indiana**  
**Management's Discussion and Analysis (Unaudited)**  
**Year Ended December 31, 2022**

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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 2022, the net position for business-type activities increased by \$11.0 million to \$178.4 million. Business-type activities represent 27.2% of the Primary Government's revenues and 28.9% of the expenses. The following chart compares program revenues to operating expenses by individual business-type activities for the current year.

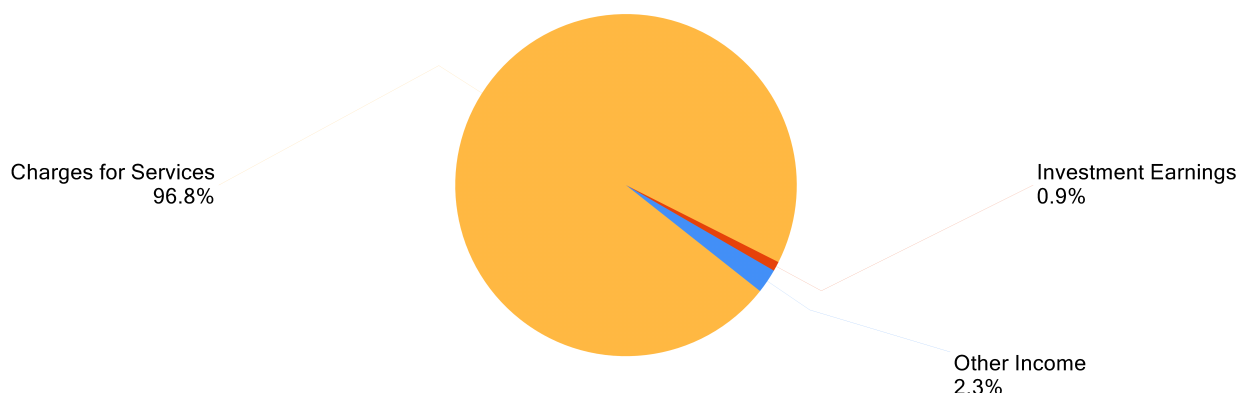


**City of Bloomington, Indiana**  
**Management's Discussion and Analysis (Unaudited)**  
**Year Ended December 31, 2022**

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The following chart shows that 96.8% of revenues for business-type activities are generated by charges for services.

**2022 Revenue by Source - Business-type Activities**



***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 unassigned 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.

Fund balances are the differences between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources in a governmental fund. The nonspendable fund balance includes amounts that are not in spendable form or amounts that are required to be maintained intact. Restricted fund balance includes amounts that can be spent only for the specific purposes stipulated by external providers, such as grant providers or bondholders, as well as amounts that are restricted constitutionally or through legislation. Committed fund balance includes amounts that can be used only for the specific purposes that are determined by a formal action of the government's highest level of decision-making authority. Assigned fund balance applies to amounts that are intended for specific purposes as expressed by governing body or authorized official and applies to remaining resources in any governmental fund other than the general fund. Unassigned fund balances include all amounts not contained in other classifications for the general fund and deficit fund balances in any other governmental fund.

At the end of 2022, the City's governmental funds reported combined ending fund balances of \$163.7 million, an increase of \$45.7 million in comparison with the prior year. The fund balance has a nonspendable fund balance of \$1.0 million (0.6%), a restricted fund balance of \$138.8 million (84.8%), a committed fund balance of \$4.9 million (3.0%), and an unassigned fund balance of \$19.0 million (11.6%).



**City of Bloomington, Indiana**  
**Management's Discussion and Analysis (Unaudited)**  
**Year Ended December 31, 2022**

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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 2022, the General Fund had an unassigned fund balance of \$19.3 million and a total fund balance of \$24.3 million. As a measure of the General fund's liquidity, you can compare the total fund balance or unassigned fund balance to the total fund expenditures excluding transfers. The General fund expenditures in 2022 were \$47.7 million. The total fund balance represents 50.9% of General Fund expenditures, while the unassigned fund balance is 40.6% of that same amount.

The fund balance of the City's General Fund increased to \$24.3 million at the end of 2022 from 22.8 million at the end of 2021.

The City has three other funds that meet the major fund criteria: the Consolidated Tax Increment Financing (TIF) fund, the ARPA Local Fiscal Recovery fund, and the Economic Development LIT Bonds of 2022 fund. The combined fund balance at the end of 2022 for the other major funds is \$53.0 million with the Non-major governmental funds having a combined fund balance of \$86.4 million. The fund balance of the City's other major funds increased by \$32.4 million during fiscal year ended 2021, and the Non-major funds increased \$11.9 million which can be attributed to one governmental fund debt issuance of \$10.2 million.

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

The net position of the City's major proprietary funds at the end of 2022 were \$178.4 million. Of that amount \$18.6 million is unrestricted. During 2022, the net position increased a total of \$11.0 million. The net position of the City's internal service funds at the end of 2022 were \$15.8 million. This is an increase of \$1.6 million from 2021. The net position of the City's internal service funds includes \$0.8 million of net investment in capital assets and \$15.0 million of unrestricted.

***General Fund Budgetary Highlights***

The original adopted budget for 2022 expenditures was \$49.4 million, and the final amended budget was \$54.3 million including the lack of additional appropriations and prior year encumbrances. The General Fund budget decreased from 2021 by \$1.6 million (or 2.8% percent). Actual expenditures were \$8.2 million lower than the final amended budget. This amount does not include encumbrances as of December 31, 2022.

The original adopted budget for 2022 revenues was \$45.0 million, and the final amended budget was \$47.0 million. Actual revenues were approximately \$1.9 million higher than the final amended budget.

**City of Bloomington, Indiana**  
**Management's Discussion and Analysis (Unaudited)**  
**Year Ended December 31, 2022**

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***Capital Asset and Debt Administration***

**Capital Assets.** The City's Primary Government's capital assets as of December 31, 2022, equal \$518.6 million (net of accumulated depreciation). Capital assets include land, buildings, improvements, machinery, equipment, and vehicles, infrastructure, and construction in progress. The total increase in the City's capital assets for the current fiscal year was \$15.8 million or 3.2%. The increase is comprised of a 4.1% increase for governmental activities and a 2.1% increase for business-type activities.

	Schedule of Capital Assets					
	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
Land	\$ 43,540,207	\$ 42,405,204	\$ 2,467,503	\$ 2,467,503	\$ 46,007,710	\$ 44,872,707
Construction in progress	41,029,915	90,203,403	50,674,331	48,261,953	91,704,246	138,465,356
Buildings	69,532,371	58,054,241	19,043,512	19,287,459	88,575,883	77,341,700
Improvements	47,823,548	10,280,799	144,390,415	141,258,247	192,213,963	151,539,046
Machinery, equipment, and vehicles	12,777,776	13,715,891	26,333,040	26,604,073	39,110,816	40,319,964
Infrastructure	61,004,283	50,228,876	-	-	61,004,283	50,228,876
Total assets	<u>\$ 275,708,100</u>	<u>\$ 264,888,414</u>	<u>\$ 242,908,801</u>	<u>\$ 237,879,235</u>	<u>\$ 518,616,901</u>	<u>\$ 502,767,649</u>

**Governmental activities.** Capital assets for the governmental activities total \$377.8 million with an accumulated depreciation figure of \$102.1 million for a net book value of \$275.7 million. The amount includes \$41.0 million in construction in progress reflecting capital projects in various stages of completion.

**Business-type activities.** Capital assets for business-type activities total \$419.4 million with an accumulated depreciation figure of \$176.5 million for a net book value of \$242.9 million. The amount also includes \$50.7 million in construction in progress reflecting capital projects in various stages of completion.

Major capital asset additions in 2022 for governmental and business-type activities included:

- \$2.6 million on the Hospital building
- \$13.2 million on infrastructure for paving and planning and transit

Additional information on capital assets can be found in the notes to the financial statements in Note 6.

**City of Bloomington, Indiana**  
**Management's Discussion and Analysis (Unaudited)**  
**Year Ended December 31, 2022**

**Long-term obligations.** At the end of the current fiscal year, the City's Primary Government had total debt and other long-term obligations outstanding of \$319.3 million, which includes general obligation bonds, revenue bonds, financed purchase obligations, net pension liabilities, other postemployment benefit liability, compensated absences, and customer deposits.

	Long-term Debt and Other Obligations					
	Governmental Activities		Business-Type Activities		Total	
	2022	2021 (1)	2022	2021 (1)	2022	2021 (1)
General obligation bonds	\$ 36,282,350	\$ 27,690,881	\$ -	\$ -	\$ 36,282,350	\$ 27,690,881
Revenue bonds payable	108,606,495	85,415,590	103,139,301	93,617,734	211,745,796	179,033,324
Financed purchase obligation	5,485,102	-	6,610,000	-	12,095,102	-
Lease payable	-	5,935,229	-	7,505,000	-	13,440,229
Net pension liabilities	48,814,100	38,054,657	4,912,093	2,091,145	53,726,193	40,145,802
Other postemployment benefit liability	3,311,013	4,035,751	217,820	288,512	3,528,833	4,324,263
Compensated absences	1,283,643	1,278,812	442,224	464,848	1,725,867	1,743,660
Customer deposits	-	-	212,128	-	212,128	-
Total long-term debt	<u>\$ 203,782,703</u>	<u>\$ 162,410,920</u>	<u>\$ 115,533,566</u>	<u>\$ 103,967,239</u>	<u>\$ 319,316,269</u>	<u>\$ 266,378,159</u>

(1) The balances for the year ended December 31, 2021 have not been restated to reflect the adoption of GASB Statement No. 87, *Leases*. See Note 1 for additional information regarding adoption of this standard.

During 2022, the City's total debt increased by \$52.9 million or 19.9%. This net increase is due to \$54.9 million of bond issuances, including any premiums or discounts, offset by the regularly scheduled debt or lease payments.

The City of Bloomington currently maintains an AA rating from Standard & Poor's.

Additional information on the long-term debt obligations can be found in Notes 7, 8, and 9 of the financial statements.

***Economic Factors and 2022 Budgets and Rates***

- At the end of 2022, the unemployment rate for the City was 2.3%, which is an increase from a rate of 1.9% a year ago. This is below the state's average unemployment rate of 3.3% and is below the national average of 3.5% as of December 31, 2022.
- Property tax is the City's largest source of revenue for governmental activities. Local income tax (LIT) is the second largest source of the City's current governmental revenues. These funds can be used for capital projects as well as ongoing operating expenses.
- The City did not have any significant changes in the property tax rate during the fiscal year 2022.

These factors along with others were considered when preparing the City's budget for the 2022 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.

## **Basic Financial Statements**

**City of Bloomington, Indiana**  
**Statement of Net Position**  
**December 31, 2022**

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Bloomington Public Transportation Corporation
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>				
Cash and cash equivalents - unrestricted	\$ 195,739,673	\$ 17,726,202	\$ 213,465,875	\$ 12,993,625
Cash with fiscal agents	5,562,607	-	5,562,607	-
Cash and cash equivalents - restricted	-	29,451,250	29,451,250	-
Receivables, net				
Taxes	49,188,365	-	49,188,365	1,518,320
Accounts and other	4,219,351	4,472,491	8,691,842	243,432
Due from federal and state governments	-	-	-	748,347
Loan receivable	1,014,209	-	1,014,209	-
Inventory	370,707	864,708	1,235,415	326,148
Prepays and other assets	-	-	-	41,705
Capital assets, net of accumulated depreciation				
Land	43,540,207	2,467,503	46,007,710	2,905,322
Construction in progress	41,029,915	50,674,331	91,704,246	33,750
Buildings	69,532,371	19,043,512	88,575,883	6,558,809
Improvements	47,823,548	144,390,415	192,213,963	284,038
Machinery and equipment	12,777,776	26,333,040	39,110,816	6,946,253
Infrastructure	61,004,283	-	61,004,283	-
Total capital assets, net of accumulated depreciation	275,708,100	242,908,801	518,616,901	16,728,172
Total assets	531,803,012	295,423,452	827,226,464	32,599,749
<b>Deferred Outflows of Resources</b>				
Deferred outflows - pensions	15,271,500	1,924,857	17,196,357	889,838
Deferred outflows - OPEB	1,065,402	70,089	1,135,491	-
Deferred outflows - loss on refunding	-	1,235,887	1,235,887	-
Total deferred outflows of resources	16,336,902	3,230,833	19,567,735	889,838
Total assets and deferred outflows of resources	\$ 548,139,914	\$ 298,654,285	\$ 846,794,199	\$ 33,489,587

**City of Bloomington, Indiana**  
**Statement of Net Position**  
**December 31, 2022**

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Bloomington Public Transportation Corporation
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b>				
Accounts payable	\$ 7,573,021	\$ 1,622,099	\$ 9,195,120	\$ 473,892
Accrued payroll and payroll taxes	1,384,583	164,182	1,548,765	136,362
Accrued interest payable	1,876,523	1,562,970	3,439,493	-
Unearned revenue	16,015,880	830,312	16,846,192	-
Long-term liabilities				
Due within one year	7,108,507	9,081,020	16,189,527	354,489
Due in more than one year	196,674,196	106,452,546	303,126,742	1,995,745
Total liabilities	230,632,710	119,713,129	350,345,839	2,960,488
<b>Deferred Inflows of Resources</b>				
Deferred inflows - property taxes	39,114,378	-	39,114,378	1,518,320
Deferred inflows - leases	1,488,654	-	1,488,654	-
Deferred inflows - pensions	1,392,628	301,336	1,693,964	153,738
Deferred inflows - OPEB	2,956,220	194,480	3,150,700	-
Total deferred inflows of resources	44,951,880	495,816	45,447,696	1,672,058
<b>Net Position</b>				
Net investment in capital assets	166,063,954	142,180,723	308,244,677	16,728,172
Restricted for debt service	4,221,621	17,686,413	21,908,034	-
Restricted for capital projects	77,073,306	-	77,073,306	-
Restricted for public safety	7,437,290	-	7,437,290	-
Restricted for grantors	8,451,499	-	8,451,499	-
Unrestricted	9,307,654	18,578,204	27,885,858	12,128,869
Total net position	272,555,324	178,445,340	451,000,664	28,857,041
Total liabilities, deferred inflows of resources and net position	\$ 548,139,914	\$ 298,654,285	\$ 846,794,199	\$ 33,489,587

**City of Bloomington, Indiana**  
**Statement of Activities**  
**Year Ended December 31, 2022**

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>Primary Government</b>				
Governmental activities				
General government	\$ 25,285,847	\$ 10,786,600	\$ 7,041,912	\$ -
Public safety	33,225,994	2,082,413	3,325,398	-
Highway and streets	7,782,633	1,178,586	-	360,388
Sanitation	3,124,051	1,808,867	-	-
Health and welfare	1,210,309	32,752	2,635,013	-
Culture and recreation	10,979,440	4,200,435	544,665	-
Urban redevelopment	8,832,052	3,082,199	1,403,827	2,815,923
Interest	4,174,458	-	-	-
Total governmental activities	94,614,784	23,171,852	14,950,815	3,176,311
Business-type activities				
Water	17,181,081	20,055,504	-	-
Wastewater	21,270,156	27,854,376	-	-
Total business-type activities	38,451,237	47,909,880	-	-
Total primary government	\$ 133,066,021	\$ 71,081,732	\$ 14,950,815	\$ 3,176,311
<b>Component Unit</b>				
Bloomington Public Transit Corporation	10,927,279	2,478,575	7,144,369	252,374
Total component unit	\$ 10,927,279	\$ 2,478,575	\$ 7,144,369	\$ 252,374
<b>General Revenues</b>				
Property taxes				
Local income taxes				
Excise taxes				
Other taxes				
Unrestricted investment earnings				
Other income				
Total general revenues and transfers				
Change in net position				
Net position, beginning of year				
Net position, end of year				

Net (Expense) Revenue and Changes in Net Position			
Primary Government			Component Unit
Governmental Activities	Business-type Activities	Total	Bloomington Public Transportation Corporation
\$ (7,457,335)	\$ -	\$ (7,457,335)	\$ -
(27,818,183)	-	(27,818,183)	-
(6,243,659)	-	(6,243,659)	-
(1,315,184)	-	(1,315,184)	-
1,457,456	-	1,457,456	-
(6,234,340)	-	(6,234,340)	-
(1,530,103)	-	(1,530,103)	-
(4,174,458)	-	(4,174,458)	-
(53,315,806)	-	(53,315,806)	-
-	2,874,423	2,874,423	-
-	6,584,220	6,584,220	-
-	9,458,643	9,458,643	-
\$ (53,315,806)	\$ 9,458,643	\$ (43,857,163)	\$ -
			(1,051,961)
			<u>\$ (1,051,961)</u>
51,107,504	-	51,107,504	1,471,567
25,842,479	-	25,842,479	-
2,949,494	-	2,949,494	-
9,139,121	-	9,139,121	-
1,901,994	432,970	2,334,964	70,025
210,785	1,136,888	1,347,673	-
91,151,377	1,569,858	92,721,235	1,541,592
37,835,571	11,028,501	48,864,072	489,631
234,719,753	167,416,839	402,136,592	28,367,410
\$ 272,555,324	\$ 178,445,340	\$ 451,000,664	\$ 28,857,041



**City of Bloomington, Indiana**  
**Balance Sheet**  
**Governmental Funds**  
**December 31, 2022**

	<b>General</b>	<b>ARPA Local Fiscal Recovery</b>	<b>Consolidated Tax Increment Financing</b>	<b>Economic Development LIT Bonds of 2022</b>	<b>Other Governmental Funds</b>	<b>Total Governmental Funds</b>
<b>Assets</b>						
Cash and cash equivalents	\$ 25,866,138	\$ 16,947,850	\$ 26,318,383	\$ 27,292,880	\$ 84,211,540	\$ 180,636,791
Cash with fiscal agent	-	-	-	-	5,562,607	5,562,607
Receivables, net						
Taxes	30,264,169	-	-	4,521,691	14,402,505	49,188,365
Other	18,865	-	-	-	4,164,903	4,183,768
Loan receivable	-	-	-	-	1,014,209	1,014,209
Due from other funds	538,077	-	-	-	-	538,077
Total assets	<u>\$ 56,687,249</u>	<u>\$ 16,947,850</u>	<u>\$ 26,318,383</u>	<u>\$ 31,814,571</u>	<u>\$ 109,355,764</u>	<u>\$ 241,123,817</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>						
<b>Liabilities</b>						
Accounts payable	\$ 986,555	\$ 931,970	\$ 564,249	\$ -	\$ 4,651,276	\$ 7,134,050
Accrued payroll and payroll taxes	1,179,716	-	-	-	190,723	1,370,439
Unearned revenues	-	16,015,880	-	-	-	16,015,880
Due to other funds	-	-	-	-	538,077	538,077
Total liabilities	<u>2,166,271</u>	<u>16,947,850</u>	<u>564,249</u>	<u>-</u>	<u>5,380,076</u>	<u>25,058,446</u>
<b>Deferred Inflows of Resources</b>						
Unavailable revenues	<u>30,264,169</u>	<u>-</u>	<u>-</u>	<u>4,521,691</u>	<u>17,605,100</u>	<u>52,390,960</u>
<b>Fund Balances</b>						
Nonspendable	-	-	-	-	1,014,209	1,014,209
Restricted	-	-	25,754,134	27,292,880	85,719,064	138,766,078
Committed	4,915,238	-	-	-	-	4,915,238
Unassigned (deficit)	19,341,571	-	-	-	(362,685)	18,978,886
Total fund balances	<u>24,256,809</u>	<u>-</u>	<u>25,754,134</u>	<u>27,292,880</u>	<u>86,370,588</u>	<u>163,674,411</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 56,687,249</u>	<u>\$ 16,947,850</u>	<u>\$ 26,318,383</u>	<u>\$ 31,814,571</u>	<u>\$ 109,355,764</u>	<u>\$ 241,123,817</u>

**City of Bloomington, Indiana**  
**Reconciliation of the Balance Sheet for Governmental Funds to the Statement of Net Position**  
**December 31, 2022**

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Fund balances - total governmental funds	\$ 163,674,411
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in the governmental activities are not financial resources and, therefore, are not reported in the fund statements	274,909,057
Net position of internal service fund not reported in the fund statements	15,810,586
Net pension liabilities are not due and payable in the current period and, therefore, are not recorded in the funds liabilities	(48,814,100)
OPEB liabilities are not due and payable in the current period and, therefore, are not recorded in the funds liabilities	(3,311,013)
Deferred inflows of resources related to pensions are not available to pay for current period expenditures and, therefore, are not reported in the fund statements	(1,392,628)
Deferred inflows of resources related to OPEB are not available to pay for current period expenditures and, therefore, are not reported in the fund statements	(2,956,220)
Deferred inflows of resources not reported as revenue in the governmental funds until it becomes available to finance current period expenditures	11,787,928
Deferred outflows of resources related to pensions are not financial resources and, therefore, are not reported in the fund statements	15,271,500
Deferred outflows of resources related to OPEB are not financial resources and, therefore, are not reported in the fund statements	1,065,402
Accrued interest payable not in the fund statements	(1,876,523)
Long-term liabilities (excluding net pension and OPEB liabilities) are not due and payable in the current period and, therefore, are not reported in the fund statements	<u>(151,613,076)</u>
Net position of governmental activities	<u>\$ 272,555,324</u>

**City of Bloomington, Indiana**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds**  
**Year Ended December 31, 2022**

	General	ARPA Local Fiscal Recovery	Consolidated Tax Increment Financing	Economic Development LIT Bonds of 2022	Other Governmental Funds	Total Governmental Funds
<b>Revenues</b>						
Taxes	\$ 41,049,615	\$ -	\$ 14,430,150	\$ -	\$ 27,969,400	\$ 83,449,165
Licenses and permits	540,137	-	-	-	344,374	884,511
Intergovernmental	4,418,288	5,764,046	2,527,077	-	3,927,392	16,636,803
Charges for services	1,752,239	-	-	-	9,658,825	11,411,064
Fines and forfeits	457,361	-	-	-	381,185	838,546
Other	1,820,633	-	339,127	61,512	3,558,728	5,780,000
Total revenues	50,038,273	5,764,046	17,296,354	61,512	45,839,904	119,000,089
<b>Expenditures</b>						
Current						
General government	13,555,796	1,500,858	-	-	3,476,445	18,533,099
Public safety	26,993,091	763,799	-	-	3,624,180	31,381,070
Highway and streets	1,478,242	191,529	-	-	5,559,119	7,228,890
Sanitation	-	-	-	-	2,905,213	2,905,213
Health and welfare	722,683	-	-	-	406,134	1,128,817
Culture and recreation	9,592	484,415	-	-	9,734,060	10,228,067
Urban redevelopment	2,657,296	1,941,394	385,725	-	3,061,934	8,046,349
Debt service						
Principal and financed purchase obligations	-	-	1,489,065	-	4,196,051	5,685,116
Interest	-	-	1,478,357	-	2,951,404	4,429,761
Lease payments	-	-	-	-	59,977	59,977
Capital outlays	2,244,078	882,051	4,881,737	132,275	13,564,010	21,704,151
Total expenditures	47,660,778	5,764,046	8,234,884	132,275	49,538,527	111,330,510
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	2,377,495	-	9,061,470	(70,763)	(3,698,623)	7,669,579
<b>Other Financing Sources (Uses)</b>						
Sale of capital assets	12,024	-	-	-	471,309	483,333
Bonds issued	-	-	-	26,455,000	10,210,000	36,665,000
Premium (discount) on bonds issued	-	-	-	908,643	-	908,643
Transfers in	751,790	-	-	-	6,034,204	6,785,994
Transfers out	(1,690,986)	-	(3,932,592)	-	(1,162,416)	(6,785,994)
Total other financing sources (uses)	(927,172)	-	(3,932,592)	27,363,643	15,553,097	38,056,976
<b>Net Change in Fund Balances</b>	1,450,323	-	5,128,878	27,292,880	11,854,474	45,726,555
<b>Fund Balances, Beginning of Year</b>	22,806,486	-	20,625,256	-	74,516,114	117,947,856
<b>Fund Balances, End of Year</b>	\$ 24,256,809	\$ -	\$ 25,754,134	\$ 27,292,880	\$ 86,370,588	\$ 163,674,411

**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, 2022**

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Net change in fund balances - total governmental funds	\$ 45,726,555
Amounts reported for governmental activities in the statement of activities are different because:	
Depreciation expense is not reported in the fund statements, but is reported as a decrease in net position in the statement of activities	(10,978,746)
Capital outlays are reported as expenditures in the fund statements, but are reported as additions to capital assets in the statement of net position	21,704,150
Donations of capital assets not recorded in the fund statements	288,846
Loss on disposals of capital assets are not recorded in the fund statements	(303,704)
Bond payments reported as expenditures in the fund statements but as reductions of long-term liabilities in the statement of activities	5,255,000
Bonds issued, including premiums, reported as financing sources in the fund statements but as additions to long-term liabilities in the statement of net position	(37,573,643)
Amortization of bond premium reported in the statement of activities but not in the fund statements	536,269
Accrued interest on bonds payable through December 31, 2022, reported as expenses in the statement of activities but not the fund statements	(280,966)
Change in net position of internal service funds reported with governmental activities	1,582,722
Decrease in compensated absences that is not reported in the fund statements	(3,626)
Finance purchase obligation payments reported as expenditures in the fund statements but as reductions of long-term liabilities in the statement of activities	450,127
Revenues in the statement of activities that do not provide current financial resources are reported as deferred inflows in the fund statements	7,832,541
Net OPEB expense in excess of benefit payments not recognized in the fund statements, but is reported as a decrease in net position in the statement of activities	(41,387)
Pension contributions recognized as expenditures in the fund statements in excess of pension expense recognized in the statement of activities	<u>3,641,433</u>
Change in net position of governmental activities	<u>\$ 37,835,571</u>

**City of Bloomington, Indiana**  
**Statement of Net Position**  
**Proprietary Funds**  
**December 31, 2022**

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Water Utility	Wastewater Utility	Total	
<b>Assets</b>				
<b>Current assets</b>				
Cash and cash equivalents - unrestricted	\$ 6,531,167	\$ 11,195,035	\$ 17,726,202	\$ 15,102,882
Accounts receivables	2,451,663	3,127,599	5,579,262	35,583
Allowance for doubtful accounts	(640,541)	(466,230)	(1,106,771)	-
Inventory	349,811	514,897	864,708	370,707
Total current assets	8,692,100	14,371,301	23,063,401	15,509,172
<b>Noncurrent assets</b>				
Cash and cash equivalents - restricted	19,462,904	9,988,346	29,451,250	-
Capital assets (net of accumulated depreciation)				
Land	1,437,571	1,029,932	2,467,503	-
Construction in progress	1,735,678	48,938,653	50,674,331	-
Buildings	15,196,900	3,846,612	19,043,512	78,766
Improvements	52,056,412	92,334,003	144,390,415	-
Machinery and equipment	21,220,744	5,112,296	26,333,040	720,277
Total capital assets (net of accumulated depreciation)	91,647,305	151,261,496	242,908,801	799,043
Total noncurrent assets	111,110,209	161,249,842	272,360,051	799,043
Total assets	119,802,309	175,621,143	295,423,452	16,308,215
<b>Deferred Outflows of Resources</b>				
Deferred outflows - pensions	707,183	1,217,674	1,924,857	-
Deferred outflows - OPEB	25,750	44,339	70,089	-
Deferred outflows - loss on refunding	1,065,079	170,808	1,235,887	-
Total deferred outflows of resources	1,798,012	1,432,821	3,230,833	-
Total assets and deferred outflows of resources	121,600,321	177,053,964	298,654,285	16,308,215

**City of Bloomington, Indiana**  
**Statement of Net Position**  
**Proprietary Funds**  
**December 31, 2022**

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Water Utility	Wastewater Utility	Total	
<b>Liabilities</b>				
<b>Current liabilities</b>				
Accounts payable	\$ 713,389	\$ 908,710	\$ 1,622,099	\$ 438,971
Accrued payroll and payroll taxes	58,012	106,170	164,182	14,144
Accrued interest payable	745,429	817,541	1,562,970	-
Unearned revenue	339,328	490,984	830,312	-
Customer deposits - current	54,900	-	54,900	-
Compensated absences - current	53,331	96,689	150,020	11,128
Financed purchase obligations - current	372,000	558,000	930,000	-
Revenue bond payable - current	4,614,700	3,331,400	7,946,100	-
Total current liabilities	6,951,089	6,309,494	13,260,583	464,243
<b>Noncurrent liabilities</b>				
Compensated absences	95,734	196,470	292,204	33,386
Customer deposits	109,957	47,271	157,228	-
Financed purchase obligations	2,272,000	3,408,000	5,680,000	-
Revenue bond payable	46,624,524	48,568,677	95,193,201	-
Net pension liability	1,804,678	3,107,415	4,912,093	-
Other postemployment benefit liability (OPEB)	80,026	137,794	217,820	-
Total noncurrent liabilities	50,986,919	55,465,627	106,452,546	33,386
Total liabilities	57,938,008	61,775,121	119,713,129	497,629
<b>Deferred Inflows of Resources</b>				
Deferred inflows - pensions	110,709	190,627	301,336	-
Deferred inflows - OPEB	71,451	123,029	194,480	-
Total deferred inflows of resources	182,160	313,656	495,816	-
Total liabilities and deferred inflows of resources	58,120,168	62,088,777	120,208,945	497,629
<b>Net Position</b>				
Net investment in capital assets	46,793,789	95,386,934	142,180,723	799,043
Restricted for debt service	8,546,661	9,139,752	17,686,413	-
Unrestricted	8,139,703	10,438,501	18,578,204	15,011,543
Total net position	\$ 63,480,153	\$ 114,965,187	\$ 178,445,340	\$ 15,810,586

**City of Bloomington, Indiana**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**Proprietary Funds**  
**Year Ended December 31, 2022**

	<b>Business-type Activities - Enterprise Funds</b>			<b>Governmental Activities - Internal Service Funds</b>
	<b>Water Utility</b>	<b>Wastewater Utility</b>	<b>Total</b>	
<b>Operating Revenues</b>				
Charges for services	\$ 17,624,482	\$ 23,435,075	\$ 41,059,557	\$ 17,326,550
Fire protection revenue	1,609,703	-	1,609,703	-
Stormwater revenue	-	3,243,544	3,243,544	-
Penalties and fees	490,641	779,045	1,269,686	-
Other	330,678	396,712	727,390	986,420
Total operating revenues	20,055,504	27,854,376	47,909,880	18,312,970
<b>Operating Expenses</b>				
Salaries and wages	3,611,392	6,217,439	9,828,831	748,069
Employee pensions and benefits	1,312,276	2,262,695	3,574,971	13,055,364
Materials and supplies	3,833,742	3,192,225	7,025,967	2,037,554
Claims	-	-	-	319,723
Utilities	1,930,141	1,860,607	3,790,748	-
Professional services	526,408	994,569	1,520,977	-
Transportation	267,860	551,529	819,389	-
Insurance	210,132	209,249	419,381	-
Depreciation	3,482,819	4,089,945	7,572,764	103,347
Miscellaneous	368,408	600,373	968,781	466,191
Total operating expenses	15,543,178	19,978,631	35,521,809	16,730,248
<b>Operating Income</b>	4,512,326	7,875,745	12,388,071	1,582,722
<b>Nonoperating Revenues (Expenses)</b>				
Investment income	247,998	184,972	432,970	-
Interest expense	(1,637,903)	(1,291,525)	(2,929,428)	-
Other income (expense)	60,833	1,076,055	1,136,888	-
Total nonoperating revenues (expenses)	(1,329,072)	(30,498)	(1,359,570)	-
<b>Change in Net Position</b>	3,183,254	7,845,247	11,028,501	1,582,722
<b>Net Position, Beginning of Year</b>	60,296,899	107,119,940	167,416,839	14,227,864
<b>Net Position, End of Year</b>	\$ 63,480,153	\$ 114,965,187	\$ 178,445,340	\$ 15,810,586

**City of Bloomington, Indiana**  
**Statement of Cash Flows - Proprietary Funds**  
**For the Year Ended December 31, 2022**

	<b>Business-Type Activities - Enterprise Funds</b>			<b>Governmental Activities Internal Service Fund</b>
	<b>Water Utility</b>	<b>Wastewater Utility</b>	<b>Total</b>	
<b>Cash Flows From Operating Activities</b>				
Receipts from customers and users	\$ 19,858,020	\$ 27,662,831	\$ 47,520,851	\$ 18,502,391
Payments to suppliers	(7,628,852)	(11,533,301)	(19,162,153)	(15,668,234)
Payments to employees and for employee benefits	(4,999,450)	(8,780,016)	(13,779,466)	(812,626)
Net cash provided by operating activities	7,229,718	7,349,514	14,579,232	2,021,531
<b>Cash Flows From Noncapital Financing Activities</b>				
Other nonoperating receipts (purchases)	60,833	1,076,055	1,136,888	-
Net cash provided by noncapital financing activities	60,833	1,076,055	1,136,888	-
<b>Cash Flows From Capital and Related Financing Activities</b>				
Purchases of capital assets	(3,363,523)	(9,009,984)	(12,373,507)	(212,486)
Proceeds from issuance of bonds	17,290,844	-	17,290,844	-
Payments on revenue bonds	(4,535,900)	(2,663,600)	(7,199,500)	-
Payment of finance purchase obligations	(358,000)	(537,000)	(895,000)	-
Interest expense payments	(947,869)	(1,737,265)	(2,685,134)	-
Net cash provided by (used in) capital and related financing activities	8,085,552	(13,947,849)	(5,862,297)	(212,486)
<b>Cash Flows From Investing Activities</b>				
Interest and dividends received	247,998	184,972	432,970	-
Net cash provided by investing activities	247,998	184,972	432,970	-
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	15,624,101	(5,337,308)	10,286,793	1,809,045
<b>Cash and Cash Equivalents, January 1</b>	10,369,970	26,520,689	36,890,659	13,293,837
<b>Cash and Cash Equivalents, December 31</b>	<u>\$ 25,994,071</u>	<u>\$ 21,183,381</u>	<u>\$ 47,177,452</u>	<u>\$ 15,102,882</u>



**City of Bloomington, Indiana**  
**Statement of Cash Flows - Proprietary Funds**  
**For the Year Ended December 31, 2022**

	Business-Type Activities - Enterprise Funds			Governmental Activities
	Water Utility	Wastewater Utility	Total	Internal Service Fund
<b>Reconciliation and Operating Income to Net Cash</b>				
<b>Provided by Operating Activities:</b>				
Operating income	\$ 4,512,326	\$ 7,875,745	\$ 12,388,071	\$ 1,582,722
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation expense	3,482,819	4,089,945	7,572,764	103,347
Changes in assets, deferred outflows of resources, liabilities and deferred inflow of resources:				
Accounts receivable	(288,226)	(201,552)	(489,778)	189,421
Inventory	(78,064)	(107,275)	(185,339)	(53,984)
Deferred outflows - pension	(100,377)	(107,996)	(208,373)	-
Deferred outflows - OPEB	6,015	13,751	19,766	-
Accounts payable	(414,097)	(4,017,474)	(4,431,571)	197,674
Accrued payroll and payroll taxes	2,730	4,710	7,440	1,147
Unearned revenue	(25,115)	(37,264)	(62,379)	-
Customer deposits	115,857	47,271	163,128	-
Compensated absences	(1,464)	(21,160)	(22,624)	1,204
Net pension liability	1,065,423	1,755,525	2,820,948	-
OPEB liability	(21,968)	(48,724)	(70,692)	-
Deferred inflows - pension	(1,037,403)	(1,908,948)	(2,946,351)	-
Deferred inflows - OPEB	11,262	12,960	24,222	-
Total adjustments	2,717,392	(526,231)	2,191,161	438,809
Net cash provided by operating activities	\$ 7,229,718	\$ 7,349,514	\$ 14,579,232	\$ 2,021,531

**City of Bloomington, Indiana**  
**Statement of Fiduciary Net Position**  
**Fiduciary Funds**  
**December 31, 2022**

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	<b>Pension Trust Funds</b>
<b>Assets</b>	
Cash and cash equivalents	\$ 2,712,271
Total assets	<u>2,712,271</u>
<b>Liabilities</b>	
Accrued expenses	<u>4,424</u>
Total liabilities	<u>4,424</u>
<b>Net Position</b>	
Net position restricted for pensions	<u>\$ 2,707,847</u>

**City of Bloomington, Indiana**  
**Statement of Changes in Fiduciary Net Position**  
**Fiduciary Funds**  
**Year Ended December 31, 2022**

	<b>Pension Trust Funds</b>
<b>Additions</b>	
Employer contributions	\$ 3,046,968
Interest income	<u>35,948</u>
Total additions	<u>3,082,916</u>
<b>Deductions</b>	
Benefit payments	2,909,279
Administrative expense	<u>21,500</u>
Total deductions	<u>2,930,779</u>
<b>Net Increase in Net Position</b>	152,137
<b>Net Position Restricted Pensions, Beginning of Year</b>	<u>2,555,710</u>
<b>Net Position Restricted for Pensions, End of Year</b>	<u><u>\$ 2,707,847</u></u>

## **Note 1: Summary of Significant Accounting Policies**

### ***Financial 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 improvement, 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 primary government; their transactions are reported in a separate column in the government-wide financial statements to emphasize that it is legally separate and distinct from the primary government.

### ***Discretely Presented Component Unit***

The Bloomington Public Transportation Corporation (Transit) is a discretely presented component unit of the City. The City appoints a voting majority of the Transit's board and a financial benefit/burden relationship exists between the City and Transit. Transit is deemed fiscally dependent on the City and is included as part of the City's financial statements.

Complete audited financial statements of Transit may be obtained from its administrative offices at 130 West Grimes Lane, Bloomington, IN 47403.

### ***Related Entity***

The Housing Authority of the City of Bloomington, Indiana (Authority) is considered a related party of the City. The City appoints a voting majority of the Authority's board, but no financial benefit/burden relationship exists.

### ***Government-Wide and Fund Financial Statements***

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the City. *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.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function. *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 and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all local taxes.

Following the government-wide financial statement are separate financial statements for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements since their resources are not available to fund City operations. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

***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*. Revenues are recorded when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized in the period in which the tax levy and rates are certified, which is the period for which the taxes 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*. Under this basis of accounting, revenues are recognized when they are both measurable and available. Revenues are considered to be *available* when they are collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers all revenues to be available if they are collected and distributed within 60 days of the end of the current fiscal period. Significant revenues susceptible to accrual include property and other taxes, charges for services, grants, licenses and interest on investments. Bonds and notes issued are recorded as other financing sources, along with any related premium or discounts.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Exceptions to this general rule include:

- 1) Expenditures related to annual contributions to pension and other postemployment plans, compensated absences and claims and judgments are recorded only when payment is due (i.e., matured).
- 2) Prepaid expenditures are not recorded as an asset in the fund financial statements.
- 3) Unmatured debt and accrued interest are not reported because they are not expected to be liquidated currently with expendable available financial resources.

For financial reporting purposes, nonexchange transactions are grouped into the following four classes, based upon their principal characteristics: derived tax revenues, imposed nonexchange revenues, government-mandated nonexchange transactions, and voluntary nonexchange transactions.

The City recognizes assets from derived tax revenue transactions (such as local income tax) in the period when the underlying exchange transaction on which the tax is imposed occurs or when the resources are received, whichever occurs first. Revenues are recognized, net of estimated refunds and estimated uncollectible amounts, in the same period that the assets are recognized, provided that the underlying exchange transaction has occurred and the resources are available. Resources received in advance in relation to derived tax revenue nonexchange transactions are reported as liabilities until the period of exchange.

The City recognizes assets from imposed nonexchange revenue transactions in the period when an enforceable legal claim to the resources arises or when the resources are received, whichever occurs first. Revenues are recognized in the period when the resources are required to be used or the first period that use is permitted. The City recognizes revenues from property taxes, net of estimated refunds and estimated uncollectible amounts, in the period in which the tax levy and rates are certified, which is the period for which the taxes are levied. Imposed nonexchange revenues include property taxes, fines, and other taxes.

Voluntary nonexchange transactions, such as grants, contributions and assistance received from other governmental units, and government-mandated nonexchange transactions are generally recognized as revenues in the period when all eligibility requirements have been met. For these types of transactions, resources received before eligibility requirements are met (excluding time requirements) are reported as liabilities, while resources received before time requirements are met, but after all other eligibility requirements have been met, are reported as deferred inflows of resources in accordance with Governmental Accounting Standards Board (GASB) 65, *Items Previously Reported as Assets and Liabilities*.

**City of Bloomington, Indiana**  
**Notes to Basic Financial Statements**  
**Year Ended December 31, 2022**

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Charges for services in the governmental funds, which are exchange transactions are recognized as revenues when received in cash or when deemed measurable. Investment earnings are recorded when earned since they are measurable and available.

Indirect costs are included as part of the program expenditures reported for individual functions and activities.

All proprietary funds and pension trust funds are accounted for using the same measurement focus and basis of accounting as the government-wide financial statements. Their revenues are recognized when they are earned, and their expenses are recognized when they are incurred, except as to the accounting for certain pension costs. Unfunded pension liabilities are recorded in the government-wide and proprietary fund financial statements as long-term liabilities due in more than one year.

The following are the City's major governmental funds:

The *General Fund* is used to account for all receipts and disbursements applicable to the general operations of the City, except those required to be accounted for in another fund.

The *ARPA Local Fiscal Recovery Fund*, a special revenue fund, is used to account for the resources received and payments made related to the American Rescue Plan Act of 2021.

The *Consolidated Tax Increment Financing Fund*, a special revenue fund, is used to account for property tax revenues received from tax increment financing (TIF) of the Consolidated Redevelopment Areas, which is a TIF district. Revenues pay for infrastructure improvements inside or serving the TIF district.

The *Economic Development LIT Bonds of 2022*, a capital projects fund, is used to account for the bond proceeds to be used for various City capital projects to benefit the City's public safety departments.

The other governmental funds of the City are considered nonmajor. They include; 1.) *special revenue funds*, which account for the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects 2.) *capital projects funds*, which account for financial resources that are restricted, committed or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets 3.) *debt service funds*, which are to account for the accumulation of resources for, and the payment of, long-term debt principal, interest, and related costs and 4.) *permanent funds*, which are to account for resources that are restricted to the extent that only earnings may be used for purposes that support the reporting government's programs.

The City reports the following major proprietary funds:

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

Wastewater Utility Fund accounts for the operation of the City's wastewater treatment plan, pumping stations and collection systems.

Additionally, the City reports the following fund types:

*Internal Service Funds* account for the accumulation of resources to provide for the financing of worker's compensation, health insurance, fleet maintenance and unemployment compensation for all City departments on a cost-reimbursement basis.

*Fiduciary Funds* are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, or other governmental units. These include pension trust funds. Pension trust funds are

**City of Bloomington, Indiana**  
**Notes to Basic Financial Statements**  
**Year Ended December 31, 2022**

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accounted for and reported similar to proprietary funds. The pension trust funds account for the two single-employer defined-benefit pension plans of the City.

State-shared revenues are reported as grants and contributions not restricted to specific functions, unless they are restricted to specific functions, in which case they are reported as operating grants and contributions.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and delivering goods in connection with a proprietary fund's principal ongoing operations. All other revenues and expenses are reported as nonoperating.

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.

***Cash, Cash Equivalents, and Investments***

The City considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents. At December 31, 2022, cash equivalents consisted primarily of demand deposits and short-term investments. Investments are stated at fair value. Fair values for investments are determined by closing market prices at year-end as reported by the investment custodian.

State statute (IC 5-13-9) authorizes the City to invest in securities, including but not limited to, federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

At December 31, 2022, the City held no investments.

***Receivables***

All property tax and other receivables are shown net of an allowance, if any, for uncollectible balances.

Property taxes are levied as of January 1 of the year due on property values assessed as of January 1 of the previous year. The tax levy is divided into two billings due on May 10 and November 10 each year.

***Loan Receivable***

During 2020 in response to the COVID-19 pandemic, the City created the rapid response loan fund to provide immediate working capital for small businesses and cultural organizations as they waited for other relief funding. The loans were up to \$50,000 each and are to be repaid.

These loan receivables in the governmental funds are reported in their respective balance sheets, notwithstanding their measurement focus and are reported as nonspendable in the fund balance.

***Inventory***

Inventories of the governmental funds are recorded as expenditures when purchased, whereas proprietary funds record expenditures as inventory is consumed. All proprietary fund 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 for Transit consist of materials and supplies for repair and maintenance and are recorded using the average cost method.

**City of Bloomington, Indiana**  
**Notes to Basic Financial Statements**  
**Year Ended December 31, 2022**

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***Capital Assets***

Capital assets, which include land, buildings, improvements, equipment, vehicles and infrastructure (e.g., roads, bridges, sidewalks and similar items) are reported in the government-wide financial statements and the proprietary fund statements. Capital assets are defined by the City as assets with cost or acquisition value beyond prescribed levels and estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost, if purchased or constructed. Donated capital assets are recorded at acquisition value as of the date of acquisition. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

The prescribed capitalization levels for the City are as follows:

All land acquired by the City is capitalized

All buildings, improvements, equipment, vehicles and infrastructure of \$10,000 or greater

For Transit, the capitalization threshold is \$1,000 for all expenditures

Depreciation is provided over the following estimated useful lives using the straight-line method:

	Years	
	City	Transit
Buildings	50	10 - 40
Building and land improvements	10 - 25	5 - 30
Furniture, equipment and vehicles	5 - 20	2 - 12
Parking lots and roadways	10 - 25	n/a
Trails and paths	25	n/a

***Unearned Revenue***

Unearned revenue is reported in the governmental and business-type activities as well as the proprietary funds, when applicable. The availability period does not apply; however, amounts may not be considered earned due to eligibility requirements or the providing of goods and services.

***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, and any remaining time will go to the employee's sick bank. PTO leave carried forward is expected to be liquidated with expendable available financial resources and is therefore reported as an expenditure in the governmental fund that will pay it. Amounts not expected to be liquidated with expendable available financial resources are reported as long-term liabilities.

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.



**City of Bloomington, Indiana**  
**Notes to Basic Financial Statements**  
**Year Ended December 31, 2022**

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***Interfund Transactions***

All outstanding balances between funds are reported as “due to/from other funds.”

**Transfers**

Legally authorized transfers are reported as transfers in by the recipient fund and as transfers out by the disbursing fund.

**Interfund Services Provided/Used**

Charges or collections for services rendered by one fund for another are recognized as revenues (interfund services provided) of the recipient fund and expenditures or expenses (interfund services used) of the disbursing fund. These transactions are recorded as interfund services because they would be treated as revenues and expenditures or expenses if they involved organizations external to the City.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

***Deferred Outflows of Resources and Deferred Inflows of Resources***

A deferred outflow of resources is a consumption of net position by the City that is applicable to a future reporting period. A deferred inflow of resources is an acquisition of net position by the City that is applicable to a future reporting period. Both deferred outflows and inflows are reported in the Statement of Net Position but are not recognized in the financial statements as revenues, expenses, and reduction of liabilities or increase in assets until the period(s) to which they relate.

The City reports both deferred outflows of resources and deferred inflows of resources in the government-wide statement of net position for pension and OPEB items.

The City defers recognition of losses incurred on bond refundings and reports such losses as deferred outflows of resources in the statement of net position. Deferred losses on refundings are amortized using the straight-line method over the lesser of the remaining life of the original bonds or the life of the new bonds.

Deferred inflows of resources are also reported in the fund financial statements for resources that are not considered available at year-end.

***Net Position/Fund Balances***

In the government-wide and proprietary fund financial statements, the components of net position are categorized as follows:

*Net investment in capital assets* - This category is comprised of capital assets, net of accumulated depreciation, less the outstanding balances of any bonds, notes, or other borrowings that are attributable to the acquisition or construction of those assets.

*Restricted* - This category consists of resources that have external restrictions imposed by outside parties (e.g., creditors, grantors, contributors) or by law through constitutional provisions or enabling legislation.

*Unrestricted* - This category represents resources of the City that are not subject to externally imposed restrictions and that may be used to meet the ongoing obligations to the public and creditors.

**City of Bloomington, Indiana**  
**Notes to Basic Financial Statements**  
**Year Ended December 31, 2022**

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GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* ("GASB Statement No. 54") requires fund balances for governmental funds to be classified based on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Further, GASB Statement No. 54 establishes criteria for classifying fund balances and clarifies the definitions for governmental fund types.

Within the fund financial statements, the fund balances are classified in the following manner, as applicable:

*Nonspendable* - This consists of resources that are either: (a) not in spendable form or (b) legally or contractually required to be maintained intact.

*Restricted* - This consists of resources that can be spent only for the specific purpose stipulated by constitutional provisions, external parties (e.g., grantors, creditors, or other governments), or enabling legislation.

*Committed* - This consists of resources that can only be used for specific purposes pursuant to formal action of the government's highest level of decision-making authority. The City's highest level of decision-making authority rests with the Council. Resources are reported as committed by the Council through passage of an ordinance. The Council can modify or rescind a commitment of resources through passage of a new ordinance.

*Assigned* - This consists of resources constrained by the government's intention to use them for specific purposes but are neither restricted nor committed. By statute, the City Controller has the ability to assign fund balance. The Council may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments are generally temporary and require no additional action to effect removal of the assignment.

*Unassigned* - This consists of residual fund balances that do not meet the criteria of nonspendable, restricted, committed or assigned. The general fund is the only fund that reports a positive unassigned fund balance.

The City's policy is to apply expenditures to restricted resources first, then committed, then assigned, and finally to unassigned, as applicable.

***Postemployment Benefits Other Than Pensions (OPEB)***

The City has a single-employer defined-benefit other postemployment benefit (OPEB) plan. For purposes of measuring the total OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense have been determined on the same basis as they are reported by the OPEB Plan. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms.

***Pensions***

For purposes of measuring the net pension liabilities or asset, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the 1925 Police Pension Fund, the 1937 Firefighters' Pension Fund, the 1977 Police Officers' and Firefighters' Pension and Disability Fund and the Indiana Public Employees' Retirement Fund ("the plans"), and additions to/deductions from the plans' fiduciary net position have been determined on the same basis as they are reported by the plans. For this purpose, plan contributions are recognized as of employer payroll paid dates and benefit payments and refunds are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

### ***Use of Estimates***

The presentation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities and deferred inflows of resources and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported changes in amounts of revenues, expenses, and expenditures during the reporting period. Actual results could differ from those estimates.

### ***Adoption of GASB Statement No. 87, Leases***

During 2022, the City implemented GASB Statement No. 87, Leases (GASB 87). The objective of this statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. As of January 1, 2022, adoption of this standard did result in recognition of lease receivables and deferred inflows of resources of \$1,660,099. There was no change to beginning net position of the City, due to assets and deferred inflows of resources offsetting.

### ***Future Adoption of Accounting Standards***

GASB has issued a number of pronouncements that may impact future financial presentations. Management has not currently determined what, if any, impact implementation of the following statements may have on the financial statements of the City:

- GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*
- GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*
- GASB Statement No. 100, *Accounting Changes and Error Corrections*-an amendment of GASB Statement No. 62
- GASB Statement No. 101, *Compensated Absences*
- GASB Statement No. 102, *Certain Risk Disclosures*
- GASB Statement No. 103, *Financial Reporting Model Improvements*

## **Note 2: Stewardship, Compliance and Accountability**

The City adopts annual budgets 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 advertisement for funds for which property taxes are levied or highway use taxes are received and sent to the Department of Local Government Finance (DLGF). The budget becomes legally enacted after the City Controller receives approval of the DLGF.

The City's management cannot transfer budgeted appropriations between object classifications of a budget without approval of the Common Council. The DLGF 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.

### **Note 3: Deposits and Investments**

The City's deposits and investments are reflected in the financial statements at December 31, 2022. As of December 31, 2022, the City does not have any holdings that meet the definition of an investment under GASB Standards.

#### ***Deposits***

Custodial credit risk is the risk that in the event of a bank failure, the City deposits may not be returned to it.

The City's cash deposits are insured up to \$250,000 at financial institutions insured by the Federal Deposit Insurance Corporation ("FDIC"). Any cash deposits in excess of the \$250,000 FDIC limits are partially or fully collateralized by the depository institution and insured by the Indiana Public Deposits Insurance Fund ("Fund") via the pledged collateral from the institutions securing deposits of public funds. The Fund is a multiple financial institution collateral pool as provided under IC, Section 5-13-12-1.

#### ***Investments***

Indiana statutes authorize the City to invest in United States obligations and issues of federal agencies, secured repurchase agreements fully collateralized by U.S. Treasury or U.S. agency obligations, municipal securities of Indiana issuers that have not defaulted during the previous twenty years, certificates of deposit and open-end money market mutual funds.

#### ***Interest Rate Risk***

Interest rate risk is the risk that the fair value of investments will be adversely affected by a change in interest rates. The City may invest in securities for more than two years and not more than five years in accordance with IC 5-13-9-5.7. Under this policy, investments having maturities of more than two years are limited to 25% of the total portfolio. At December 31, 2022, the City does not have any investments exposed to interest rate risk.

#### ***Credit Risk***

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Credit risk is measured using credit quality ratings of investments in debt securities as described by nationally recognized rating agencies. The City uses the highest integrity when choosing an instrument of investment. The City does not have a formal investment policy for credit risk for investments.

#### ***Custodial Credit Risk***

Custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of the investments or collateral securities that are in the possession of the counterparty. The City's policy requires that repurchase agreements be covered by adequate pledge collateral. In order to anticipate market changes and provide a level of security for all funds, the fair value (including accrued interest) of the collateral should be at least 102%. At December 31, 2022, the City does not have any investments that are subject to custodial credit risk.

### ***Concentration of Credit Risk***

Concentration of credit risk is the risk of loss attributable to the magnitude of a government's investment in a single issuer. It is the policy of the City to diversify its investment portfolio to avoid incurring undue concentration in securities of one type or securities of one financial institution, so that no single investment or class of investments can have a disproportionate impact on the total portfolio. This restriction does not apply to U.S. Treasury securities.

### ***Foreign Currency Risk***

Foreign currency risk is the risk that changes in exchange rates will adversely affect the fair value of an investment or a deposit. The City's investment policy prohibits investment in foreign securities.

## **Note 4: Property Taxes**

Property taxes levied for all governmental entities located within Monroe County are collected by the Monroe County Treasurer ("Treasurer"). State statutes required the Department of Local Government Finance (DLGF) to establish property tax rates and levies by January 15 annually. Part of the budget certification process is to finalize the rates, which in turn gives units the ability to accurately project revenue loss due to the circuit breaker impact. These rates are based upon the preceding year's January 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 DLGF). 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 receivable with an offset to deferred revenue since the amounts are not considered available.

Circuit breakers were enacted by the Indiana General Assembly in 2008 and are better known as property tax caps. The cap guarantees that property tax rates in overlapping districts cannot exceed a certain capped percent of the parcel's gross assessed value. The circuit breaker amount represents property tax liability waived because the parcel is above the level allowed under the property tax caps.

As of December 31, 2022, there is \$39,114,377 of property taxes recorded as a receivable and deferred inflow in the Statement of Net Position.

## **Note 5: Tax Abatements**

The City promotes a series of real and personal property tax abatement programs available under Indiana law, including:

### ***Real Property Tax Abatement (IC 6-1.1-12.1)***

Real property tax abatements are achieved through the phase-in of real property tax obligations from the improvements being made. The phase-in can span a period of one to ten years and is based on a declining percentage of the increase in assessed value of such improvements.

**City of Bloomington, Indiana**  
**Notes to Basic Financial Statements**  
**Year Ended December 31, 2022**

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Tax abatement is granted based on qualifying new investment, retained and committed jobs, wages and the economic impact of project. The City's Metropolitan Development Commission ("MDC") is responsible for approving the abatement and determining the time period for the abatement. In some cases, City Council approval is also required for the abatement. Required approval(s) must occur before construction permits are obtained.

***Personal Property Tax Abatement (IC 6-1.1-12.1)***

Similarly, personal property tax abatements for manufacturing, research and development, information technology and logistics/distribution equipment are accomplished through the phase-in of personal property tax obligations over a one to ten year period, based on a declining percentage of the assessed value of the newly installed equipment.

Tax abatement is granted based on qualifying new investment, retained and committed jobs, wages and the economic impact of project. MDC and possibly City Council approval is required and must occur prior to the equipment being operational and the MDC determines the time period for the abatement.

***Vacant Building Abatement (IC 6-1.1-12.1)***

Up to a two-year real property tax abatement is available to a company, according to local qualifications, based on occupying a building that has been vacant for more than a year.

The building must be used for commercial or industrial purposes and be located in a designated Economic Revitalization Area, as designated by the MDC. Prior approval of the MDC must occur before occupying the facility and the MDC determines the time period for the abatement.

All of these programs are designed to spur job creation and retention, grow the income and property tax base, support the redevelopment of areas experiencing a cessation of growth, attract and retain businesses in targeted industries, and assist distressed businesses, among other objectives. Minimum eligibility criteria for such abatements vary by program, as noted above, but generally require that an investment in real or personal property be projected to increase assessed value, create or retain jobs and/or promote economic revitalization.

In return for such abatements, the City generally commits to permit, zoning and job training assistance. An abatement can be terminated if the MDC determines that the commitments made by the company receiving the abatement were not met and, per statute, such non-compliance was not due to factors beyond the company's control. Included in each abatement agreement are provisions specifying certain damages, among which may include a clawback of some or all of the taxes previously abated. If a company ceases operations or announces the cessation of operations at the facility for which the abatement was granted, termination of the abatement agreement is warranted and 100% clawback is required. Other clawbacks are calculated based on the highest level of non-compliance among the measured categories for that project.

***Impact of Abatements on Revenues***

Indiana property tax laws complicate the calculation of the exact impact of property tax abatements on the tax revenues of a given unit of local government. Constraints on the growth of the annual tax levy and constitutional limitations on taxes (also known as property tax caps) are the chief complicating factors. The increase in the annual tax levy is limited to the growth in the 6-year moving average of nonfarm personal income growth, which is known as the Assessed Value Growth Quotient ("AVGQ"). Statutory property tax caps for homesteads, agricultural and other residential, and commercial are equal to 1%, 2% and 3%, respectively, of associated assessed valuations.

**City of Bloomington, Indiana**  
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The tax rate, which is established for each taxing unit by the Department of Local Government Finance, is based on the tax levy requested by the taxing unit (as limited by the AVGQ) divided by the net assessed value of the property in a physical taxing district. The theory behind the AVGQ is that the costs of government should not be increasing at a greater rate than taxpayer incomes.

Tax abatements are granted on the assessed value of the property abated. The taxpayer's taxes are then calculated based on this reduced assessment, thus resulting in a lower tax liability. But because a given district's tax rate is calculated based on the total net assessed value in the district (net of abatements and other adjustments), the certified levy of each unit in the district is the same as if the abatements had not been granted.

Additionally, to the extent that parcels have reached the constitutional limit of tax liability as a percentage of gross assessed value, the property tax rate caps ("circuit breaker credits") reduce the property tax collections of the affected taxing units. The degree to which property tax abatements exacerbate circuit breaker losses differs by parcel and is dependent on the proportion of abated assessed value to total gross assessed value, as well as prevailing property tax rates.

The estimated gross amount, on an accrual basis, by which the total property tax revenues (payable 2022 taxes) were reduced as a result of the aforementioned abatement programs was \$1,177,000.

While the City has calculated the potential impact of existing tax abatements on its property tax revenues for 2022, as shown above, the actual extent of lost revenues is something less than this amount and cannot be easily determined due to the application of circuit breaker credits.

**City of Bloomington, Indiana**  
**Notes to Basic Financial Statements**  
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**Note 6: Capital Assets**

Following is a summary of changes in capital assets for the City's governmental activities for the year ended December 31, 2022:

	<u>January 1, 2022</u>	<u>Transfers/ Additions</u>	<u>Transfers/ Disposals</u>	<u>December 31, 2022</u>
<b>Governmental Activities</b>				
Capital assets not being depreciated				
Land	\$ 42,405,204	\$ 1,184,844	\$ (49,841)	\$ 43,540,207
Construction in progress	90,203,403	15,280,930	(64,454,418)	41,029,915
Total capital assets not being depreciated	<u>132,608,607</u>	<u>16,465,774</u>	<u>(64,504,259)</u>	<u>84,570,122</u>
Capital assets being depreciated				
Buildings	91,589,262	14,288,114	(50,276)	105,827,100
Improvements	31,979,483	39,071,214	-	71,050,697
Machinery, equipment and vehicles	33,254,883	1,747,004	(835,618)	34,166,269
Infrastructure	67,152,009	15,059,174	-	82,211,183
Total capital assets being depreciated	<u>223,975,637</u>	<u>70,165,506</u>	<u>(885,894)</u>	<u>293,255,249</u>
Less accumulated depreciation for				
Buildings	33,535,021	2,809,984	(50,276)	36,294,729
Improvements	21,698,684	1,528,465	-	23,227,149
Machinery, equipment and vehicles	19,538,992	2,459,877	(610,376)	21,388,493
Infrastructure	16,923,133	4,283,767	-	21,206,900
Total accumulated depreciation	<u>91,695,830</u>	<u>11,082,093</u>	<u>(660,652)</u>	<u>102,117,271</u>
Total capital assets being depreciated, net	<u>132,279,807</u>	<u>59,083,413</u>	<u>(225,242)</u>	<u>191,137,978</u>
Governmental activities capital assets, net	<u>\$ 264,888,414</u>	<u>\$ 75,549,187</u>	<u>\$ (64,729,501)</u>	<u>\$ 275,708,100</u>



**City of Bloomington, Indiana**  
**Notes to Basic Financial Statements**  
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Following is a summary of changes in capital assets for the City's business-type activities for the year ended December 31, 2022:

	<u>January 1, 2022</u>	<u>Transfers/ Additions</u>	<u>Transfers/ Disposals</u>	<u>December 31, 2022</u>
<b>Business-Type Activities</b>				
Capital assets not being depreciated				
Land	\$ 2,467,503	\$ -	\$ -	\$ 2,467,503
Construction in progress	<u>48,261,953</u>	<u>12,423,264</u>	<u>(10,010,886)</u>	<u>50,674,331</u>
Total capital assets not being depreciated	<u>50,729,456</u>	<u>12,423,264</u>	<u>(10,010,886)</u>	<u>53,141,834</u>
Capital assets being depreciated				
Buildings	35,558,536	450,113	-	36,008,649
Improvements	238,976,629	7,573,216	-	246,549,845
Machinery, equipment and vehicles	<u>81,906,950</u>	<u>2,166,623</u>	<u>(351,410)</u>	<u>83,722,163</u>
Total capital assets being depreciated	<u>356,442,115</u>	<u>10,189,952</u>	<u>(351,410)</u>	<u>366,280,657</u>
Less accumulated depreciation for				
Buildings	16,271,077	694,060	-	16,965,137
Improvements	97,718,382	4,441,048	-	102,159,430
Machinery, equipment and vehicles	<u>55,302,877</u>	<u>2,437,656</u>	<u>(351,410)</u>	<u>57,389,123</u>
Total accumulated depreciation	<u>169,292,336</u>	<u>7,572,764</u>	<u>(351,410)</u>	<u>176,513,690</u>
Total capital assets being depreciated, net	<u>187,149,779</u>	<u>2,617,188</u>	<u>-</u>	<u>189,766,967</u>
Business-type activities capital assets, net	<u>\$ 237,879,235</u>	<u>\$ 15,040,452</u>	<u>\$ (10,010,886)</u>	<u>\$ 242,908,801</u>

**City of Bloomington, Indiana**  
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Following is a summary of changes in capital assets for Transit for the year ended December 31, 2022:

	<u>January 1, 2022</u>	<u>Transfers/ Additions</u>	<u>Transfers/ Disposals</u>	<u>December 31, 2022</u>
<b>Transit (discrete component unit)</b>				
Capital assets not being depreciated				
Land	\$ 2,905,322	\$ -	\$ -	\$ 2,905,322
Construction in progress	223,525	33,750	(223,525)	33,750
Total capital assets not being depreciated	<u>3,128,847</u>	<u>33,750</u>	<u>(223,525)</u>	<u>2,939,072</u>
Capital assets being depreciated				
Buildings	13,096,943	24,583	-	13,121,526
Improvements	362,803	-	-	362,803
Machinery, equipment and vehicles	<u>21,108,020</u>	<u>481,592</u>	<u>(1,520,022)</u>	<u>20,069,590</u>
Total capital assets being depreciated	<u>34,567,766</u>	<u>506,175</u>	<u>(1,520,022)</u>	<u>33,553,919</u>
Less accumulated depreciation for				
Buildings	6,167,535	395,182	-	6,562,717
Improvements	32,639	46,126	-	78,765
Machinery, equipment and vehicles	<u>13,533,569</u>	<u>1,109,790</u>	<u>(1,520,022)</u>	<u>13,123,337</u>
Total accumulated depreciation	<u>19,733,743</u>	<u>1,551,098</u>	<u>(1,520,022)</u>	<u>19,764,819</u>
Total capital assets being depreciated, net	<u>14,834,023</u>	<u>(1,044,923)</u>	<u>-</u>	<u>13,789,100</u>
Transit capital assets, net	<u>\$ 17,962,870</u>	<u>\$ (1,011,173)</u>	<u>\$ (223,525)</u>	<u>\$ 16,728,172</u>

**City of Bloomington, Indiana**  
**Notes to Basic Financial Statements**  
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Within the statement of activities, depreciation expense was charged to functions/programs of the City during 2021 as follows:

**Governmental Activities**

General government	\$ 3,854,638
Public safety	3,457,994
Highway and streets	796,578
Sanitation	320,136
Health and welfare	124,388
Culture and recreation	1,127,068
Urban redevelopment	1,297,944
Depreciation on capital assets held by the government's internal services are charged to the administration and finance function	<u>103,347</u>
Total depreciation, governmental activities	<u><u>\$ 11,082,093</u></u>

**Business-Type Activities**

Water	\$ 3,482,819
Wastewater	<u>4,089,945</u>
Total depreciation, business-type activities	<u><u>\$ 7,572,764</u></u>

Depreciation expense of \$1,551,098 was charged to the City's discretely presented component unit, Transit.

At December 31, 2022, the City's commitments related to construction in progress include the following:

	<b>Authorized</b>	<b>Expended Through December 31, 2022</b>	<b>Committed</b>
<b>Governmental Activities</b>			
Convention Center	\$ 6,444,196	\$ 269,066	\$ 6,175,130
Hospital Building	7,191,079	5,264,238	1,926,841
Duke Powerline Trail	1,400,000	162,065	1,237,935
4th Street Garage	25,792,375	18,852,890	6,939,485
Trades District Tech Center	7,500,000	311,775	7,188,225
Bicentennial Gateway Project	1,250,000	105,391	1,144,609
Other Projects	<u>2,888,974</u>	<u>1,677,737</u>	<u>1,211,237</u>
Total governmental activities	<u><u>\$ 52,466,624</u></u>	<u><u>\$ 26,643,162</u></u>	<u><u>\$ 25,823,462</u></u>
<b>Business-Type Activities</b>			
Solids Dewatering Improvement	\$ 2,200,000	\$ 866,200	\$ 1,333,800
Dillman Road Upgrades	27,993,718	27,612,145	381,573
Hospital Building	5,821,596	5,809,640	11,956
Filter Media Replacement	2,104,900	29,120	2,075,780
Jordan River Culvert Reconstruction	13,699,363	13,427,570	271,793
Other Projects	<u>7,134,378</u>	<u>2,929,656</u>	<u>4,204,722</u>
Total business-type activities	<u><u>\$ 58,953,955</u></u>	<u><u>\$ 50,674,331</u></u>	<u><u>\$ 8,279,624</u></u>

**City of Bloomington, Indiana**  
**Notes to Basic Financial Statements**  
**Year Ended December 31, 2022**

**Note 7: Long-Term Liabilities**

Long-term liabilities for the year ended December 31, 2022 follow:

	January 1, 2022	Additions	Reductions	December 31, 2022	Due Within One Year
<b>Governmental Activities</b>					
General obligation bonds payable	\$ 27,060,000	\$ 10,210,000	\$ 1,540,000	\$ 35,730,000	\$ 2,400,000
Revenue bonds payable	65,780,000	26,455,000	1,630,000	90,605,000	1,795,000
Revenue bonds payable from direct borrowing and direct placements	14,010,000	-	2,085,000	11,925,000	2,145,000
Plus: bond premiums	6,256,471	908,643	536,269	6,628,845	-
Total bonds payable	113,106,471	37,573,643	5,791,269	144,888,845	6,340,000
Finance purchase obligation	5,935,229	-	450,127	5,485,102	447,597
Net pension liabilities	38,054,657	17,868,602	7,109,159	48,814,100	-
Other postemployment benefit liability	4,035,751	-	724,738	3,311,013	-
Accrued compensated absences	1,278,812	324,534	319,703	1,283,643	320,910
Total governmental activities	<u>\$ 162,410,920</u>	<u>\$ 55,766,779</u>	<u>\$ 14,394,996</u>	<u>\$ 203,782,703</u>	<u>\$ 7,108,507</u>
<b>Business-Type Activities</b>					
Revenue bonds payable	\$ 45,095,000	\$ 15,430,000	\$ 1,320,000	\$ 59,205,000	\$ 1,955,000
Revenue bonds payable from direct borrowing and direct placements	42,032,900	-	5,879,500	36,153,400	5,991,100
Plus: bond premiums	6,550,715	1,860,844	582,292	7,829,267	-
Less: bond discounts	(60,881)	-	(12,515)	(48,366)	-
Total bonds payable	93,617,734	17,290,844	7,769,277	103,139,301	7,946,100
Finance purchase obligation	7,505,000	-	895,000	6,610,000	930,000
Net pension liabilities	2,091,145	3,810,573	989,625	4,912,093	-
Other postemployment benefit liability	288,512	-	70,692	217,820	-
Accrued compensated absences	464,848	125,874	148,498	442,224	150,020
Customer deposits	-	212,128	-	212,128	54,900
Total business-type activities	<u>\$ 103,967,239</u>	<u>\$ 21,439,419</u>	<u>\$ 9,873,092</u>	<u>\$ 115,533,566</u>	<u>\$ 9,081,020</u>

Compensated absences for governmental activities typically have been liquidated from the general fund and special revenue funds. The portion of the governmental activities net pension liability related to the Police and Firefighters' Pre-1977 Plans will be liquidated from the pension trust funds. The remaining net pension liability and other postemployment benefit liability will be liquidated from the general fund.

**City of Bloomington, Indiana**  
**Notes to Basic Financial Statements**  
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**Note 8: Financed Purchase Obligations**

The City enters into financing arrangements from time to time, which include a transfer of ownership at the end of the financing term. For accounting purposes, the arrangements are considered financed purchase obligations. Financed purchase obligations are in place for buildings and other various improvements. The following is a schedule by year of minimum payments under the financed purchase obligations as of December 31, 2022:

<u>Year Ending December 31,</u>	<b>Governmental Activities</b>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 447,597	\$ 222,731	\$ 670,328
2024	465,837	204,491	670,328
2025	484,869	185,459	670,328
2026	496,910	186,170	683,080
2027	520,300	165,330	685,630
2028 - 2032	2,588,722	419,224	3,007,946
2033 - 2034	480,867	13,599	494,466
Total	<u>\$ 5,485,102</u>	<u>\$ 1,397,004</u>	<u>\$ 6,882,106</u>

<u>Year Ending December 31,</u>	<b>Business-Type Activities</b>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 930,000	\$ 216,920	\$ 1,146,920
2024	955,000	185,130	1,140,130
2025	990,000	152,320	1,142,320
2026	1,025,000	118,405	1,143,405
2027	1,055,000	83,300	1,138,300
2028 - 2029	1,655,000	56,610	1,711,610
Total	<u>\$ 6,610,000</u>	<u>\$ 812,685</u>	<u>\$ 7,422,685</u>

The total net book value of capital assets under these financed purchase obligations is as follows at December 31, 2022:

	<u><b>Governmental Activities</b></u>	<u><b>Business-Type Activities</b></u>
Buildings	\$ 12,910,223	\$ -
Improvements	-	8,009,117
	12,910,223	8,009,117
Accumulated depreciation	(5,176,551)	(800,912)
Net book value	<u>\$ 7,733,672</u>	<u>\$ 7,208,205</u>

**City of Bloomington, Indiana**  
**Notes to Basic Financial Statements**  
**Year Ended December 31, 2022**

**Note 9: Bonds Payable**

The City issues general obligations 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 outstanding at December 31, 2022 are as follows:

	<u>Issue Date</u>	<u>Final Maturity Date</u>	<u>Interest (All Maturities)</u>	<u>Original Issue</u>	<u>Outstanding</u>
General Obligation Bonds, Series 2016	12/15/2016	8/15/2036	2.00% - 4.00%	\$ 10,850,000	\$ 8,520,000
Park District Bonds, Series 2016	11/18/2016	8/15/2036	2.00% - 3.75%	7,150,000	5,615,000
Parks District Refunding Bonds, Series 2017	9/28/2017	2/15/2029	1.50% - 4.00%	4,900,000	2,885,000
Park District Bonds, Series 2018	12/12/2018	8/15/2038	3.00% - 5.00%	9,715,000	8,500,000
General Obligation Bonds, Series 2022	6/1/2022	2/15/2028	2.68%	5,105,000	5,105,000
Park District Bonds, Series 2022	6/1/2022	2/15/2028	2.68%	5,105,000	5,105,000
Total general obligation bonds - governmental activities					35,730,000
Less: current maturities					(2,400,000)
					<u>\$ 33,330,000</u>

Annual debt service requirements to maturity for the City's general obligation bonds are as follows:

	<b>Governmental Activities</b>	
	<u>Principal</u>	<u>Interest</u>
2023	\$ 2,400,000	\$ 1,233,035
2024	3,670,000	1,086,533
2025	3,785,000	974,613
2026	3,875,000	863,721
2027	4,015,000	752,693
2028 - 2032	9,465,000	2,537,700
2033 - 2037	7,820,000	965,348
2038	700,000	24,243
	<u>\$ 35,730,000</u>	<u>\$ 8,437,886</u>

**City of Bloomington, Indiana**  
**Notes to Basic Financial Statements**  
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The City issues revenue bonds to be paid by income derived from the acquired or constructed assets. Revenue bonds outstanding at December 31, 2022 are as follows:

	<u>Issue Date</u>	<u>Final Maturity Date</u>	<u>Interest (All Maturities)</u>	<u>Original Issue</u>	<u>Outstanding</u>
<b>Publicly Issued</b>					
Tax Increment Revenue Bonds, Series 2015	6/19/2015	2/1/2040	2.05% - 5.00%	\$ 28,220,000	\$ 28,220,000
Tax Increment Revenue Bonds A-1, Series 2019	10/23/2019	2/1/2040	2.00% - 5.25%	12,845,000	12,845,000
Tax Increment Revenue Bonds A-2, Series 2019	10/23/2019	8/1/2024	2.40%	5,625,000	2,225,000
Tax Increment Revenue Bonds B, Series 2019	10/23/2019	2/1/2040	2.00% - 5.25%	10,615,000	10,615,000
General Revenue Annual Appropriation Refunding Bonds 2021	12/6/2021	1/1/2038	3.00%	10,770,000	10,245,000
General Revenue Annual Appropriation Bonds 2022	12/8/2022	1/1/2043	4.00% - 5.00%	26,455,000	26,455,000
<b>Direct Borrowings and Direct Placement Bonds</b>					
Tax Increment Revenue Bonds, Series 2015	6/19/2015	2/1/2040	2.05%	13,215,000	4,460,000
Tax Increment Refunding Revenue Bonds, Series 2017	6/27/2017	2/1/2032	2.86%	11,085,000	7,465,000
Total revenue bonds - governmental activities					102,530,000
Less: current maturities					(3,940,000)
					<u>\$ 98,590,000</u>

Annual debt service requirements to maturity for the City's revenue bonds are as follows:

	<b>Governmental Activities</b>			
	<b>Publicly Issued</b>		<b>Direct Borrowing/Placements</b>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2023	\$ 1,795,000	\$ 3,458,384	\$ 2,145,000	\$ 285,133
2024	2,560,000	3,927,739	2,200,000	235,030
2025	2,660,000	3,823,858	2,265,000	183,584
2026	4,355,000	3,670,827	755,000	146,646
2027	4,540,000	3,475,771	775,000	124,911
2028 - 2032	23,530,000	14,074,552	3,785,000	275,704
2033 - 2037	29,590,000	8,096,883	-	-
2038 - 2042	20,610,000	2,011,700	-	-
2043	965,000	19,903	-	-
	<u>\$ 90,605,000</u>	<u>\$ 42,559,617</u>	<u>\$ 11,925,000</u>	<u>\$ 1,251,008</u>

**City of Bloomington, Indiana**  
**Notes to Basic Financial Statements**  
**Year Ended December 31, 2022**

The business-type activities issue revenue bonds to be repaid from rates and charges paid by customers. Business-type activities revenue bonds outstanding at December 31, 2022 are as follows:

	<b>Issue Date</b>	<b>Final Maturity Date</b>	<b>Interest (All Maturities)</b>	<b>Original Issue</b>	<b>Outstanding</b>
<b>Wastewater Utility - Publicly Issued</b>					
Sewage Works Revenue Bonds, Series 2017	7/25/2017	1/1/2037	2.00% - 3.00%	\$ 6,795,000	\$ 5,660,000
Sewage Works Refunding Revenue Bonds, Series 2019	10/10/2019	1/1/2027	2.00% - 4.00%	6,780,000	4,245,000
Sewage Works Revenue Bonds, Series 2020	12/10/2020	1/1/2041	2.00% - 4.00%	24,445,000	24,445,000
Sewage Works Refunding Revenue Bonds of 2021	12/2/2021	1/1/2033	3.00%	5,705,000	5,705,000
<b>Wastewater Utility - Direct Borrowings and Direct Placement Bonds</b>					
Sewage Works Refunding Revenue Bonds, Series 2013	5/8/2013	1/1/2025	1.78%	\$ 20,190,000	\$ 3,440,000
Sewage Works Refunding Bonds, Series 2015	5/26/2015	1/1/2027	4.59% - 4.83%	4,719,283	2,462,400
<b>Water Utility - Publicly Issued</b>					
Waterworks Revenue Bonds, Series 2017	7/13/2017	7/1/2037	2.00% - 3.25%	\$ 4,600,000	\$ 3,720,000
Waterworks Revenue Bonds, Series 2022	6/1/2022	1/1/2042	5.00%	15,430,000	15,430,000
<b>Water Utility - Direct Borrowings and Direct Placement Bonds</b>					
Waterworks Refunding Revenue Bonds, Series 2015 A	3/26/2015	1/1/2027	4.40% - 4.83%	3,329,472	1,511,000
Waterworks Refunding Revenue Bonds, Series 2020 A	5/15/2020	1/1/2025	1.50%	6,990,000	3,270,000
Waterworks Refunding Revenue Bonds, Series 2020 B	5/15/2020	1/1/2029	1.30% - 1.95%	30,160,000	25,470,000
Total revenue bonds - business-type activities					95,358,400
Less: current maturities					(7,946,100)
					<u>\$ 87,412,300</u>



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Annual debt service requirements to maturity for the business-type activities revenue bonds are as follows:

	<b>Business-Type Activities</b>			
	<b>Publicly Issued</b>		<b>Direct Borrowing/Placements</b>	
	<b>Principal</b>	<b>Interest</b>	<b>Principal</b>	<b>Interest</b>
2023	\$ 1,955,000	\$ 2,325,288	\$ 5,991,100	\$ 715,331
2024	2,295,000	2,247,569	6,117,600	598,788
2025	2,650,000	2,166,944	6,238,700	470,458
2026	2,745,000	2,072,144	5,184,800	347,466
2027	2,845,000	1,972,619	5,296,200	228,234
2028 - 2032	17,925,000	7,860,592	7,325,000	143,277
2033 - 2037	16,275,000	4,535,010	-	-
2038 - 2041	12,515,000	1,272,475	-	-
	<u>\$ 59,205,000</u>	<u>\$ 24,452,641</u>	<u>\$ 36,153,400</u>	<u>\$ 2,503,554</u>

**Current Issuances**

On June 1, 2022, the City issued the General Obligation Bonds, Series 2022 and the Park District Bonds, Series 2022 in the amount of \$5,105,000 each for the governmental activities. The projects are being used to fund various construction projects within the City. Both bonds have a maturity date of February 15, 2028 and interest rate of 2.68%.

On June 1, 2022 the City also issued the Waterworks Revenue Bonds of 2022 in the amount of \$15,430,000 for the water fund. The bonds are being used to fund certain additions, extensions, and improvements to the City's municipal Waterworks. The bonds have a maturity date of January 1, 2042 and interest rate of 5.00%.

On December 8, 2022, the City issued the General Revenue Annual Appropriation Bonds of 2022 (Series 2022) in the amount of \$26,455,000 for the governmental activities. The Series 2022 bonds are being used to pay for the acquisition of property, if necessary, and the design, construction, renovation, replacement, repair, upgrading, improvement and/or equipping of certain capital projects related to the City's public safety departments. The Series 2022 bonds mature on January 1, 2043 and have a variable interest rate of 4.0% - 5.0%.

**Note 10: Conduit Debt**

From time to time, the City has issued bonds to provide financial assistance to private sector entities for the acquisition, rehabilitation and construction of industrial, commercial, and housing facilities and projects deemed to be in the public interest. The bonds are secured by the property financed. The City is not obligated in any manner for repayment of these bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

As of December 31, 2022, the City has 2 series of bonds approved by the Council for a total not-to-exceed amount of \$82,000,000. The aggregate principal amount outstanding as of December 31, 2022 is \$42,944,295.

## Note 11: Pension Plans

The City participates in several separate defined-benefit pension plans. The Public Employees' Retirement Fund of Indiana ("PERF"), administered by the Indiana Public Retirement System ("INPRS"), applies to all full-time City employees. The City also participates in various defined-benefit pension plans for police officers and firefighters as discussed below.

### ***1925 Police Pension Fund and 1937 Firefighters' Pension Fund (Pre-1977 Plans)***

#### **Plan Descriptions**

The City maintains two single-employer defined benefit pension plans covering police officers and firefighters hired on or before April 30, 1977 ("Police and Firefighters' Pre-1977 Plans"), which are funded on a pay-as-you-go basis. The plans were established in accordance with IC 36-8-7.5 and 36-8-7, respectively, and are administered by the City. State statute grants authority for these pension plans and sets the regulations covering benefits. No separately issued financial statements are available and the plans are closed to new participants. The Police and Firefighters' Pre-1977 Plans are reported as pension trust funds in the City's financial statements.

Management of the Police and Firefighters' Pre-1977 Plans is vested in separate boards of trustees ("Local Boards"), the responsibilities of which include the determination of eligibility for benefits, rates of contribution, and amount of benefits to be paid to plan participants or their beneficiaries. The Local Boards are comprised of members of the City.

#### **Employees Covered by Benefit Terms**

Employees covered by benefit terms of the Police and Firefighters' Pre-1977 Plans as of December 31, 2022 are as follows:

	<b><u>Pre-1977 Police Plan</u></b>	<b><u>Pre-1977 Firefighters' Plan</u></b>
Retirees and beneficiaries currently receiving benefits	35	56
Current employees - vested	-	-
Total	<u>35</u>	<u>56</u>

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**Funding Policy**

In 1977, the Pension Relief Fund (IC 5-10.3-11) was created by the Indiana General Assembly to provide financial relief to pension funds maintained by units of local government in Indiana for their police officers' and firefighters' retirement plan benefits. The Indiana Public Retirement System ("INPRS") is responsible for managing the Pension Relief Fund and making disbursements to the local police and firefighter units throughout the state from funds provided by the Indiana General Assembly. Funding for the Pension Relief Fund is derived from a portion of state cigarette and alcohol taxes, a portion of the state's lottery proceeds, interest earned by the Indiana Public Deposit Insurance Fund, investment income, and appropriations from the Indiana General Assembly. Separate accounts are maintained by INPRS for each unit of local government for amounts that have yet to be distributed. Such amounts remain invested in the fund and are available to the units of local government upon request.

**Retirement Benefits**

Retirement benefits are available after 20 years of service. Contractually, as current employees' salaries increase, benefits paid to plan participants are adjusted. An employee who retires from active duty after 20 or more years is entitled to an annual pension equal to 50% of the salary of a first class officer/firefighter, as defined by the City. An employee who serves more than 20 years is entitled to additional amounts equal to: (1) 2% per year for each year of service over 20 years, for an employee who retired before January 1, 1986; or (2) 1% for each half year of service over 20 years, for an employee who retires after December 31, 1985. The maximum benefit is equal to 74% of the salary of a first class officer/firefighter. Monthly pension benefits may be adjusted annually by a cost of living adjustment ("COLA") based upon increases in the Consumer Price Index up to a maximum of 3%.

**Disability and Survivor Benefits**

Generally, an employee who becomes permanently disabled is entitled to receive a monthly disability benefit equal to 55% of the salary of a first class officer/firefighter. An employee receiving disability benefits is entitled to: (1) receive disability benefits for the remainder of the employee's life; and (2) have the benefit recomputed as a regular retirement benefit when the employee reaches age 55. The time spent receiving disability benefits is counted as active service for the purpose of determining retirement benefits until the employee reaches a total of 20 years of service. If an employee receiving disability benefits elects to have the benefit computed as a regular retirement benefit, the employee's monthly pension may not be reduced below 55% of the salary of a first class officer/firefighter at the time of the payment of the pension. An employee who is temporarily disabled is entitled to receive a monthly disability benefit equal to 30% of the salary of a first class officer/firefighter until the employee is able to return to active service.

The surviving spouse and children of a deceased employee covered under the Police and Firefighters' Pre-1977 Plans receive certain financial assistance, among which include monthly survivor benefits, special death benefits, and health insurance.

**Contributions Required and Contributions Made**

Beginning in 2009, the State began paying the entire annual cost of pension benefits for the police officers and firefighters who are participants of the Pre-1977 plans, including those of the City. Since the City still must pay the benefits under the plans and be reimbursed by the State, these are still considered to be "pay-as-you-go" plans. The payments from the State are estimated each year and any overage or underage is to be adjusted in the next year. In 2022, the State of Indiana contributed \$3,046,968 of pension relief to the City's Police and Firefighters' Pre-1977 Plans (\$1,011,415 and \$2,035,553, respectively), which has been reported as contribution revenue by the City.

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There are no remaining employee contribution requirements. No significant plan assets are accumulated for the payment of future benefits.

***1977 Police Officers' and Firefighters' Pension and Disability Fund***

**Plan Description**

The 1977 Police Officers' and Firefighters' Pension and Disability Fund ("1977 Police and Firefighters' Plan") is a cost-sharing multiple-employer retirement defined benefit plan established in accordance with IC 36-8-8 to provide retirement, disability, and survivor benefits to all of the City's full-time police officers and firefighters who were hired after April 30, 1977, or who were hired before May 1, 1977, and have elected to convert to this plan. The plan is administered by INPRS and is governed by the INPRS Board of Trustees ("INPRS Board"). Benefits are established by statute and may only be amended by the Indiana General Assembly. INPRS issues a publicly available financial report that includes financial statements and required supplementary information for the 1977 Police and Firefighters' Plan, which may be obtained by contacting INPRS at 1 North Capitol, Suite 001, Indianapolis, Indiana 46204, or by calling 888-526-1687.

**Funding Policy**

The INPRS Board has established a funding policy that requires that employer contributions be equal to the sum of the employer normal cost (which pays the current year cost of benefits accruing) and an amortization of the unfunded actuarial accrued liability. Presently, covered employees are annually required to contribute 6% of their compensation over the term of their employment up to 32 years. This is in addition to the annual employer's contribution determined by INPRS based on a valuation using the entry age normal cost method. The rate of employer contribution is 17.5% of each employee's annual compensation.

**Retirement Benefits**

Benefits vest after 20 years of service. For those employees who retire at or after the age of 52 with 20 years of service, the benefit is equal to 50% of compensation for the last year of service, plus 1% of such compensation for each six months of active service over 20 years to a maximum of 12 years. At age 50 and with 20 years of service, a retiree may elect to receive a reduced benefit by a factor established by the plan's actuary. Monthly pension benefits may be adjusted annually by a cost of living adjustment ("COLA") based upon increases in the Consumer Price Index up to a maximum of 3%.

**Disability and Survivor Benefits**

A covered employee may file an application for disability benefits. A determination is then made by the Local Board, and reviewed by the INPRS Board, as to whether the employee has a covered impairment and whether or not the impairment was sustained in the line of duty. The amount of disability benefits is based upon when the employee was hired, the type of impairment and certain other factors, but may not exceed 55% of the monthly salary (with longevity pay) of a first class officer/firefighter.

If a covered employee dies while receiving retirement or disability benefits, there are provisions for the surviving spouse and children to receive a portion of the benefits, among which include monthly survivor benefits, special death benefits, and health insurance.

### **Contributions Required and Contributions Made**

Employer contribution rates are adopted annually by the INPRS Board for the 1977 Police and Firefighters' Plan. The contributions are actuarially determined based on the funding policy, actuarial assumptions, and actuarial methods established by the INPRS Board. Contributions determined by the actuarial valuation become effective either 12 or 18 months after the valuation date, depending on the applicable employer. In the case of the City, contribution rates and amounts determined by the June 30, 2020 actuarial valuation and adopted by the INPRS Board therefore become effective on January 1, 2022. The INPRS Board approved an employer contribution rate of 17.5% for 2022 as compared to the actuarially determined contribution rate of 19.10% for this same year. The City's contributions to the plan for the year ended December 31, 2022, exclusive of employer-paid member contributions, was \$2,073,070, equal to the approved employer contribution and 17.5% of covered payroll for each year.

### ***Deferred Retirement Option Plan***

Indiana's Deferred Retirement Option Plan ("DROP") was enacted into law in 2002, is available to all participants of the Police and Firefighters' Pre-1977 Plans and the 1977 Police and Firefighters' Plan. Those employees who elect to participate must remain in active employment, continue to make contributions to the plan and elect a DROP retirement date not less than 12 months and not more than 36 months after the member's DROP entry date. Participating employees remain in the DROP until reaching the applicable mandatory retirement age and may make a DROP election only once in the employee's lifetime. Upon retirement, a DROP participant will receive a DROP frozen benefit to be paid in a lump-sum distribution or in 3 equal installments commencing on the participant's DROP retirement date. The City does not set aside amounts for the DROP participants under the Police and Firefighters' Pre-1977 Plans. As of June 30, 2022, a total of \$110.5 million is held under the DROP for participating government employers of the 1977 Police and Firefighters' Plan.

### ***Indiana Public Employees' Retirement Fund***

#### **Plan Description**

The City also contributes to PERF, a cost-sharing, multiple-employer defined-benefit pension plan established in accordance with IC 5-10.3. PERF is administered by the Indiana Public Retirement System ("INPRS") and is governed by the INPRS Board of Trustees ("INPRS Board"). PERF provides retirement, disability and survivor benefits to full-time employees of the State of Indiana not covered by another plan, those political subdivisions that elect to participate in the retirement plan and certain INPRS employees. All full-time City employees are eligible to participate in this plan. INPRS issues a publicly available financial report that includes financial statements and required supplementary information for PERF, and can be found at <http://www.inprs.in.gov/>. This report may also be obtained by writing to Indiana Public Retirement System, 1 North Capitol, Suite 001, Indianapolis, Indiana 46204, or by calling 888-526-1687.

There are two tiers to the PERF plan. The first is the Public Employee's Defined Benefit Plan ("PERF Hybrid Plan") and the second is the My Choice: Retirement Savings Plan for Public Employees ("My Choice Plan").

There are two aspects to the PERF Hybrid Plan defined-benefit structure. The first portion is the monthly defined-benefit pension that is funded by the employer. The second portion of the PERF Hybrid Plan benefit structure is the Public Employees' Hybrid Members Defined Contribution Account, a defined-contribution plan that supplements the defined-benefit at retirement.

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Effective January 1, 2018, funds previously known as annuity savings accounts (which were reported within defined-benefit funds) were re-categorized as defined-contribution funds based on Internal Revenue Private Letter Rulings PLR-193-2016 and PLR-110249-18. PERF Defined Contribution member balances (previously known as annuity savings accounts) reported within PERF DB were transferred to the appropriate defined-contribution fund as of January 1, 2018.

**Funding Policy**

The funding policy of INPRS provides for actuarially determined periodic contributions at rates that, for individual employees, increase gradually over time so that sufficient assets will be available to pay benefits when due.

**PERF Hybrid Plan**

The employer defined-benefit contribution rate is based on an actuarial valuation and is adopted, and may be amended, by the INPRS Board. For 2022, the City contributed 11.2% of employee compensation to the plan. The Defined Contribution Account consists of the employee contribution, which is 3% of compensation as defined by Indiana statutes, plus the interest/earnings or losses credited to the employee's account. The employer may choose to make the contributions on behalf of its participating employees, which the City has elected to do. In addition, under certain circumstances, employees may elect to make additional voluntary contributions of up to 10% of their compensation into their Defined Contribution Account. An employee's contribution and interest credits belong to the employee and do not belong to the state or the City.

**My Choice Plan**

For the My Choice plan, member contributions are set by statute at 3% of compensation, plus these members may receive additional employer contributions in lieu of the Public Employees' Defined Benefit Account. The City has elected to make the 3% required contribution on behalf of the employed members for 2022. In addition, for the My Choice Plan, all participating employers were required to make a 7.0% supplemental contribution toward the fund's actuarial unfunded liability.

**Retirement Benefits - PERF Hybrid Plan**

The PERF Hybrid Plan retirement benefit consists of the sum of a defined-pension benefit provided by employer contributions plus the amount credited to the employee's Defined Contribution Account. Retirement benefits vest after ten years of creditable service. Employees are immediately vested in their respective annuity savings accounts. The vesting period is eight years for certain elected officials. At retirement, an employee may choose to receive a lump-sum payment of the amount credited to the employee's Defined Contribution Account, receive the amount as an annuity or leave the contributions invested with INPRS.

Vested employees leaving a covered position, who wait 30 days after termination, may withdraw their Defined Contribution Account and will not forfeit creditable service or a full retirement benefit. However, if an employee is eligible for a full retirement at the time of the withdrawal request, he/she will have to begin drawing his/her pension benefit in order to withdraw the Defined Contribution Account. A nonvested employee who terminates employment prior to retirement may withdraw his/her Defined Contribution Account after 30 days, but by doing so, forfeits his/her creditable service. An employee who returns to covered service and works no less than six months in a covered position may reclaim his/her forfeited creditable service.

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An employee who has reached: (1) age 65 and has at least ten years of creditable service; (2) age 60 and has at least 15 years of creditable service; or (3) at least age 55 and whose age plus number of years of creditable service is at least 85 is eligible for normal retirement and, as such, is entitled to 100% of the pension benefit component. This annual pension benefit is equal to 1.10% times the average annual compensation times the number of years of creditable service. The average annual compensation in this calculation uses the 20 calendar quarters of creditable service in which the employee's annual compensation was the highest. All 20 calendar quarters do not have to be continuous, but they must be in groups of four consecutive calendar quarters. The same calendar quarter may not be included in two different groups. Employee contributions paid by the employer on behalf of the employee and severance pay up to \$2,000 are included as part of the employee's salary.

An employee who has reached at least age 50 and has at least 15 years of creditable service is eligible for early retirement with a reduced pension. An employee retiring early receives a percentage of the normal annual pension benefit. The percentage of the pension benefit at retirement remains the same for the employee's lifetime. For age 59, the early retirement percentage of the normal annual pension benefit is 89%. This amount is reduced five percentage points per year (e.g., age 58 is 84%) to age 50 being 44%.

The monthly pension benefits for employees in pay status may be increased periodically by a COLA. Such increases are not guaranteed by statute and have historically been provided on an "ad hoc" basis and can only be granted by the Indiana General Assembly.

**Defined Contribution Account**

The Public Employees' Hybrid Members Defined Contribution Account (PERF Hybrid DC) is the defined-contribution component of the Public Employees' Hybrid Plan. The Public Employees' Defined Benefit Account is the other component of the Public Employees' Hybrid Plan. Member contributions are set by statute at 3% of compensation, and the employer may choose to make these contributions on behalf of the member, which the City has done. Members are 100% vested in their account balance, which includes all contributions and earnings.

**Disability and Survivor Benefits**

The PERF Hybrid Plan also provides disability and survivor benefits. An employee who has at least five years of creditable service and becomes disabled while in active service, on leave, receiving workers' compensation benefits or receiving employer-provided disability insurance benefits may retire for the duration of the disability, if the employee has qualified for social security disability benefits and has furnished proof of the qualification. The disability benefit is calculated the same as that for a normal retirement without reduction for early retirement. The minimum benefit is \$180 per month, or the actuarial equivalent.

Upon the death of an employee in service with 15 or more years of creditable service as of January 1, 2007, a survivor benefit may be paid to the surviving spouse to whom the employee had been married for two or more years, or surviving dependent children under the age of 18. This payment is equal to the benefit that would have been payable to a beneficiary if the employee had retired at age 50 or at death, whichever is later, under an effective election of the joint and survivor option available for retirement benefits. A surviving spouse or surviving dependent children are also entitled to a survivor benefit upon the death of an employee in service after January 1, 2007, who was at least 65 years of age and had at least ten but not more than 14 years of creditable service.

The authority to establish or amend benefit provisions of PERF rests with the Indiana General Assembly.

**City of Bloomington, Indiana**  
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**Contributions Required and Contributions Made**

Employer contribution rates are adopted annually by the INPRS Board for PERF. The contributions are actuarially determined based on the funding policy, actuarial assumptions and actuarial methods established by the INPRS Board. Contributions determined by the actuarial valuation become effective either 12 or 18 months after the valuation date, depending on the applicable employer. In the case of the City, contribution rates and amounts determined by the June 30, 2020 actuarial valuation and adopted by the INPRS Board therefore become effective on January 1, 2022. The City's contractually required contribution rate for 2022 was 11.2% of annual payroll, actuarially determined as an amount that is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. For the year ended December 31, 2022, the City's actual employer contributions made of \$3,095,266 were equal to the actuarially required contributions, which excludes contributions to the Defined Contribution Accounts.

**Retirement Benefits - My Choice Plan**

**Defined Contribution Account**

The My Choice Plan is a multi-employer defined-contribution fund that serves as the primary retirement benefit for the My Choice: Retirement Savings Plan for Public Employees (My Choice) members. Member contributions are set by statute at 3% of compensation, plus these members may receive additional employer contributions in lieu of the Public Employees' Defined Benefit Account. The City has elected to make the 3% required contribution on behalf of the employed members for 2022. Employers can also choose to make an additional contribution to employee accounts ranging from 0% up to the normal cost of the fund. In addition, for the My Choice Plan, all participating employers are required to make a 7.0% supplemental contribution toward the PERF Hybrid Plan's actuarial unfunded liability.

Members are 100% vested in all member contributions, which is the 3% required contribution the City has elected to contribute, and vest in employer contributions in increments of 20% for each full year of service until 100% is reached at 5 years.

Investments are self-directed, members may make changes daily, and investments are reported at fair value. Market risk is assumed by the member, and the member may choose among the following eight investment options with varying degrees of risk and return potential: Stable Value Fund, Large Cap Equity Index Fund, Small/Mid Cap Equity Fund, International Equity Fund, Fixed Income Fund, Inflation-Linked Fixed Income Fund, Target Date Funds, and Money Market Fund.

INPRS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained at <http://www.inprs.in.gov/>.



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***Actuarial Assumptions***

The significant actuarial methods and assumptions used in relation to the actuarial valuations for each of the City's pension plans are summarized below:

<b>Assumptions</b>	<b>Pre-1977 Police &amp; Firefighters' Plan</b>	<b>1977 Police &amp; Firefighters' Plan</b>	<b>PERF</b>
Date of valuation	January 1, 2022	June 30, 2021 - rolled forward to measurement date	June 30, 2021 - rolled forward to measurement date
Measurement date	December 31, 2022	June 30, 2022	June 30, 2022
Actuarial cost method	Entry age normal - Level Percent of Payroll	Entry age normal - Level Percent of Payroll	Entry age normal - Level Percent of Payroll
Long-term expected return on plan assets	N/A	6.25%	6.25%
Money-weighted rate of return	N/A	-6.60%	-6.60%
Inflation rate	2.00%	2.00%	2.00%
Cost of living adjustment	Non-converted - 2.65% each July 1 Converted - 3.00% on July 1, 2022; 1.95% thereafter	1.95%	1.00% on January 1, 2022 and no COLA on January 1, 2023. Thereafter, the following COLAs, compounded annually, were assumed: 0.4% beginning on January 1, 2024, 0.5% beginning on January 1, 2034, 0.6% beginning on January 1, 2039.
Salary increase	2.65%	2.65%	2.65% - 8.65%
Mortality	Pub-2010 Public Retirement Plans Mortality Tables (Amount-Weighted) with a fully generational projection of mortality improvements using SOA Scale MP-2019	Pub-2010 Public Retirement Plans Mortality Tables (Amount-Weighted) with a fully generational projection of mortality improvements using SOA Scale MP-2019	Pub-2010 Public Retirement Plans Mortality Tables (Amount-Weighted) with a fully generational projection of mortality improvements using SOA Scale MP-2019
Experience period	7/1/15 to 6/30/19	7/1/15 to 6/30/19	7/1/15 to 6/30/19
Discount rate	Barclay's 20-year Municipal Bond		
2022	1.00% (Police) 4.12% (Firefighters)	6.25%	6.25%
2021	1.39%	6.25%	6.25%

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The long-term expected rates of return on pension plan investments for the 1977 Police and Firefighters' Plan and PERF were determined using a building-block approach and assumes a pre-defined time horizon. A forecasted rate of inflation serves as the baseline for the return expectation. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted average of the expected real return premiums for each asset class, adding the projected inflation rate and adding the expected return from rebalancing uncorrelated asset classes. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table for the City's 1977 Police and Firefighters' Plan and PERF:

<b>Asset Class</b>	<b>Target Allocation</b>	<b>Long-Term Expected Real Rate of Return</b>
Public equity	20.00%	3.60%
Private equity	15.00%	7.70%
Fixed income - ex inflation linked	20.00%	1.40%
Fixed income - inflation linked	15.00%	(0.30)%
Commodities	10.00%	0.90%
Real estate	10.00%	3.70%
Absolute return	5.00%	2.10%
Risk parity	20.00%	3.80%
Leverage offset	(15.00)%	(1.70)%
Total	<u>100.00%</u>	

**Discount Rates**

The discount rate used to measure the total pension liability for the City's 1977 Police and Firefighters' Plan and PERF was 6.25% for the year ended December 31, 2022. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that participating employer contributions will be made at contractually required rates, actuarially determined. Based on those assumptions, the fiduciary net position for each of these plans was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the respective total pension liabilities.

Because the Police and Firefighters' Pre-1977 Plans have no accumulated assets, the discount rates for these plans are equal to the Barclay's 20-year Municipal Bond Index for the year ended December 31, 2022.

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**Sensitivity of the Net Pension Liability to Changes in the Discount Rate**

The following represents the City's net pension liabilities (assets), by plan and in the aggregate, calculated using discount rates 1% higher and 1% lower than their respective discount rates at December 31, 2022:

<u>Plan</u>	<u>1% Decrease</u>	<u>Current Rate</u>	<u>1% Increase</u>
<b>Governmental Activities</b>			
Pre-1977 Firefighters' Plan (current rate: 4.12%)	\$ 17,954,398	\$ 16,524,562	\$ 15,277,146
Pre-1977 Police Plan (current rate: 1.00%)	15,763,940	14,215,578	12,887,669
1977 Police Plan (current rate: 6.25%)	10,381,126	3,462,444	(2,121,995)
1977 Firefighters' Plan (current rate 6.25%)	13,223,431	4,410,446	(2,702,988)
PERF (current rate: 6.25%)	17,233,341	10,201,070	4,335,644
Total governmental activities	<u>74,556,236</u>	<u>48,814,100</u>	<u>27,675,476</u>
<b>Business-Type Activities</b>			
Water utility - PERF (current rate: 6.25%)	3,048,762	1,804,678	767,022
Wastewater utility - PERF (current rate: 6.25%)	5,249,562	3,107,415	1,320,709
Total business-type activities	<u>8,298,324</u>	<u>4,912,093</u>	<u>2,087,731</u>
Total	<u>\$ 82,854,560</u>	<u>\$ 53,726,193</u>	<u>\$ 29,763,207</u>

***Pension Liabilities, Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions***

The net pension liabilities for the Police and Firefighters' Pre-1977 Plans were measured as of December 31, 2022 and the total pension liability used to calculate the net liability was determined by an actuarial valuation as of January 1, 2022 rolled forward to the measurement date. Member census data as of December 31, 2021 was used in the valuation and adjusted, where appropriate, to reflect changes between December 31, 2021 and December 31, 2022. For December 31, 2022 valuations, the actuarial assumptions were based on the results of an experience study completed in June 2020. The discount rate for the Pre-77 Police Plan decreased from 1.39% for the December 31, 2021 valuation, to 1.00% for the December 31, 2022 valuation, as directed by INPRS. The discount rate for the Pre-77 Firefighters' Plan increased from the 1.39% for the December 31, 2021 valuation, to 4.12% for the December 31, 2022 valuation, as directed by INPRS.

The net pension liability for the 1977 Police and Firefighters' Plan was measured as of June 30, 2022 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2021 rolled forward to the measurement date. Member census data as of June 30, 2021 was used in the valuation and adjusted, where appropriate, to reflect changes between June 30, 2021 and June 30, 2022. Standard actuarial roll forward techniques were then used to project the total pension liability computed as of June 30, 2021 to the June 30, 2022 measurement date. Wages reported by the City for police officers and for firefighters relative to the elective wages of the plan served as the basis to determine the City's proportionate share for each member population. This basis of allocation is consistent with the manner in which contributions to the pension plan are determined. At June 30, 2022, the City's proportion for its police officers was 0.53445%, which is a decrease of 0.02474% from its proportion measured as of June 30, 2021. At June 30, 2022, the City's proportion for its firefighters was 0.68078%, which was an increase of 0.02674% from its proportion measured as of June 30, 2021.

**City of Bloomington, Indiana**  
**Notes to Basic Financial Statements**  
**Year Ended December 31, 2022**

The net pension liability for PERF was measured as of June 30, 2022 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2021, rolled forward to June 30, 2022. Member census data as of June 30, 2021, was used in the valuation and adjusted, where appropriate, to reflect changes between June 30, 2021 and June 30, 2022. Standard actuarial roll forward techniques were then used to project the total pension liability computed as of June 30, 2021 to the June 30, 2022 measurement date. Wages reported by the City relative to the collective wages of the plan served as the basis to determine the City's proportionate share. This basis of allocation is consistent with the manner in which contributions to the pension plan are determined. At June 30, 2022, the City's proportion of governmental activities within PERF was 0.32345%, which was a decrease of 0.00283% from its proportion measured as of June 30, 2021. At June 30, 2022, the City's proportion of business-type activities within PERF was 0.15575%, which was a decrease of 0.00317% from its proportion measured as of June 30, 2021.

At December 31, 2022 and for the year then ended, the City reported the following net pension liabilities, pension expense, deferred outflows of resources and deferred inflows of resources related to the City's various pension plans in which it participates:

<b>Plan</b>	<b>Net Pension Liability</b>	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>	<b>Pension Expense (Contra Expense)</b>
<b>Governmental Activities</b>				
Pre-1977 Firefighters' Plan	\$ 16,524,562	\$ -	\$ 5,524	\$ (903,149)
Pre-1977 Police Plan	14,215,578	-	2,752	895,547
1977 Police Plan	3,462,444	4,859,107	365,888	909,658
1977 Firefighters' Plan	4,410,446	6,200,521	470,493	1,161,855
PERF	10,201,070	4,211,872	547,971	1,490,696
<b>Total governmental activities</b>	<b>48,814,100</b>	<b>15,271,500</b>	<b>1,392,628</b>	<b>3,554,607</b>
<b>Business-Type Activities</b>				
Water Utility - PERF	1,804,678	707,183	110,709	238,072
Wastewater Utility - PERF	3,107,415	1,217,674	190,627	409,927
<b>Total business-type activities</b>	<b>4,912,093</b>	<b>1,924,857</b>	<b>301,336</b>	<b>647,999</b>
<b>Total</b>	<b>\$ 53,726,193</b>	<b>\$ 17,196,357</b>	<b>\$ 1,693,964</b>	<b>\$ 4,202,606</b>

The components of the net pension liability of the City Police and Firefighters' Pre-1977 Plans as of December 31, 2022 were as follows:

	<b>Pre-1977 Police Plan</b>	<b>Pre-1977 Firefighters' Plan</b>
Total pension liability	\$ 15,357,600	\$ 18,090,387
Plan's fiduciary net position	1,142,022	1,565,825
<b>City's net pension liability</b>	<b>\$ 14,215,578</b>	<b>\$ 16,524,562</b>
Plan fiduciary net position as a percentage of the total pension liability	7.4%	8.7%

**City of Bloomington, Indiana**  
**Notes to Basic Financial Statements**  
**Year Ended December 31, 2022**

The changes in the net pension liability for the Police and Firefighters' Pre-1977 Plans follow:

	<b>Pre-1977 Police Plan</b>			<b>Pre-1977 Firefighters' Plan</b>		
	<b>Total Pension Liability</b>	<b>Fiduciary Net Position</b>	<b>Net Pension Liability</b>	<b>Total Pension Liability</b>	<b>Fiduciary Net Position</b>	<b>Net Pension Liability</b>
Balances as of January 1, 2022	\$ 15,503,706	\$ 1,201,242	\$ 14,302,464	\$ 20,813,313	\$ 1,354,468	\$ 19,458,845
Changes for the year						
Service cost	-	-	-	-	-	-
Interest on total pension liability	205,950	-	205,950	321,616	-	321,616
Difference between expected and actual experience	156,131	-	156,131	3,241,900	-	3,241,900
Effect of assumptions changes	541,788	-	541,788	(4,451,739)	-	(4,451,739)
Employer contributions	-	1,011,415	(1,011,415)	-	2,035,553	(2,035,553)
Administrative expenses	-	(17,128)	17,128	-	(4,372)	4,372
Investment income	-	15,498	(15,498)	-	20,450	(20,450)
Projected benefit payments	(1,049,975)	-	(1,049,975)	(1,834,703)	-	(1,834,703)
Benefit payments	-	(1,069,005)	1,069,005	-	(1,840,274)	1,840,274
Total net changes	(146,106)	(59,220)	(86,886)	(2,722,926)	211,357	(2,934,283)
Balances as of December 31, 2022	<u>\$ 15,357,600</u>	<u>\$ 1,142,022</u>	<u>\$ 14,215,578</u>	<u>\$ 18,090,387</u>	<u>\$ 1,565,825</u>	<u>\$ 16,524,562</u>

Detailed information regarding the fiduciary net position for PERF and the 1977 Police and Firefighters' plans are available in the separately issued financial report for this plan.

**City of Bloomington, Indiana**  
**Notes to Basic Financial Statements**  
**Year Ended December 31, 2022**

The Police and Firefighters' Pre-1977 Plans have no deferred outflows of resources as of December 31, 2022. They do have a deferred inflow or resources that relate to the net difference between projected and actual earnings on pension plan investments as of December 31, 2022. Deferred outflows of resources and deferred inflows of resources related to the 1977 Police and Firefighters' and PERF pension plans as of December 31, 2022 are from the following sources:

	<b>1977 Police and Firefighters Plan</b>		<b>PERF</b>		<b>Total</b>	
	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
<b>Governmental Activities</b>						
Differences between expected and actual experience	\$ 4,026,473	\$ 109,860	\$ 219,972	\$ 38,796	\$ 4,246,445	\$ 148,656
Net difference between projected and actual earnings on pension plan investments	2,505,763	-	1,258,920	-	3,764,683	-
Changes of assumptions	3,359,378	620,876	1,381,684	436,436	4,741,062	1,057,312
Changes in proportion and differences between the City's contribution and proportionate share	70,429	105,645	214,610	72,739	285,039	178,384
City's contributions subsequent to the measurement date	1,097,585	-	1,136,686	-	2,234,271	-
<b>Total</b>	<b>\$ 11,059,628</b>	<b>\$ 836,381</b>	<b>\$ 4,211,872</b>	<b>\$ 547,971</b>	<b>\$ 15,271,500</b>	<b>\$ 1,384,352</b>
			Pre-1977 Police and Firefighters' Plans		-	8,276
			Total governmental activities		<u>\$ 15,271,500</u>	<u>\$ 1,392,628</u>
	<b>Water Utility - PERF</b>		<b>Wastewater Utility - PERF</b>		<b>Total</b>	
	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
<b>Business-Type Activities</b>						
Differences between expected and actual experience	\$ 38,915	\$ 6,863	\$ 67,007	\$ 11,818	\$ 105,922	\$ 18,681
Net difference between projected and actual earnings on pension plan investments	222,716	-	383,488	-	606,204	-
Changes of assumptions	244,435	77,210	420,884	132,946	665,319	210,156
Changes in proportion and differences between the City's contribution and proportionate share	13,785	26,636	23,736	45,863	37,521	72,499
City's contributions subsequent to the measurement date	187,331	-	322,560	-	509,891	-
<b>Total business-type activities</b>	<b>\$ 707,182</b>	<b>\$ 110,709</b>	<b>\$ 1,217,675</b>	<b>\$ 190,627</b>	<b>\$ 1,924,857</b>	<b>\$ 301,336</b>

**City of Bloomington, Indiana**  
**Notes to Basic Financial Statements**  
**Year Ended December 31, 2022**

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At December 31, 2022, the City reported \$2,744,162 (\$2,234,271 and \$509,891 for governmental activities and business-type activities, respectively) as deferred outflows of resources related to pensions resulting from plan contributions made by the City to the pension plans, subsequent to the measurement date. Therefore, this amount will be recognized as a decrease in the net pension liability for the plans in the year ending December 31, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources at December 31, 2022, related to pensions will be recognized in pension expense as follows:

	<b>1977 Police Plan</b>	<b>1977 Firefighters' Plan</b>	<b>PERF</b>	<b>Total</b>
Governmental Activities:				
2023	\$ 408,228	\$ 515,733	\$ 538,946	\$ 1,462,907
2024	594,021	754,610	863,205	2,211,836
2025	353,593	446,990	(206,628)	593,955
2026	1,633,349	2,077,484	1,331,692	5,042,525
2027	448,589	568,722	-	1,017,311
Thereafter	585,823	738,520	-	1,324,343
Total governmental activities	<u>\$ 4,023,603</u>	<u>\$ 5,102,059</u>	<u>\$ 2,527,215</u>	<u>\$ 11,652,877</u>

	<b>Water Utility PERF</b>	<b>Wastewater Utility PERF</b>	<b>Total</b>
Business-Type Activities:			
2023	\$ 75,112	\$ 129,334	\$ 204,446
2024	139,104	239,518	378,622
2025	(40,665)	(70,019)	(110,684)
2026	235,591	405,655	641,246
Total business-type activities	<u>\$ 409,142</u>	<u>\$ 704,488</u>	<u>\$ 1,113,630</u>

**City of Bloomington, Indiana**  
**Notes to Basic Financial Statements**  
**Year Ended December 31, 2022**

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***Pension Trust Fund Financial Statements***

As separately issued financial statements are not available for the Police and Firefighters' Pre-1977 Plans, summarized financial statements for those pension trust funds follow:

	<b>Police Pension Plan</b>	<b>Firefighters' Pension Plan</b>	<b>Total</b>
<b>Assets</b>			
Cash and cash equivalents	\$ 1,146,446	\$ 1,565,825	\$ 2,712,271
Total assets	<u>\$ 1,146,446</u>	<u>\$ 1,565,825</u>	<u>\$ 2,712,271</u>
<b>Liabilities</b>			
Accounts payable	\$ 4,424	\$ -	\$ 4,424
Total liabilities	<u>4,424</u>	<u>-</u>	<u>4,424</u>
<b>Net Position</b>			
Net position restricted for pensions	<u>\$ 1,142,022</u>	<u>\$ 1,565,825</u>	<u>\$ 2,707,847</u>

	<b>Police Pension Plan</b>	<b>Firefighters' Pension Plan</b>	<b>Total</b>
<b>Additions</b>			
Employer contributions	\$ 1,011,415	\$ 2,035,553	\$ 3,046,968
Net investment income	15,498	20,450	35,948
Total additions	<u>1,026,913</u>	<u>2,056,003</u>	<u>3,082,916</u>
<b>Deductions</b>			
Benefit payments	1,069,005	1,840,274	2,909,279
Administrative expense	17,128	4,372	21,500
Total deductions	<u>1,086,133</u>	<u>1,844,646</u>	<u>2,930,779</u>
Net change in net position	(59,220)	211,357	152,137
Net position restricted for pensions - beginning of year	1,201,242	1,354,468	2,555,710
Net position restricted for pensions - end of year	<u>\$ 1,142,022</u>	<u>\$ 1,565,825</u>	<u>\$ 2,707,847</u>



**Note 12: Other Postemployment Benefit Plan**

***Plan Description***

The City provides certain healthcare benefits and life insurance to eligible retirees and their spouses under a single-employer defined benefit OPEB plan administered by the City. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75. Payments to the retirees are made on a pay-as-you-go basis. The plan does not issue separate financial statements. During 2022, the City contributed \$95,415 to the plan.

Police and fire employees at least 52 years of age with 20 years of service and general City employees at least 55 years of age with 20 years of service are eligible for medical and dental coverage at retirement until Medicare eligibility. Spouses of retirees are eligible to remain on the plan by paying the full incremental cost of having retiree and spouse coverage until reaching age 65. Surviving spouses of retirees may continue health coverage for the lesser of up to two years or until they reach age 65 provided that they do not remarry.

***Benefits Provided***

The OPEB Plan provides medical benefits to all eligible retirees and their spouses hired by the City meeting the eligibility requirements noted above. The cost of the benefits vary based on type of employee, election of spousal coverage and type of medical coverage selected. The City covers the service and interest costs of administering the plan and bears the risk of premiums paid by retirees not being sufficient to cover actual claims paid.

The employees covered by the benefit terms at the measurement date of December 31, 2022 are:

	<u>2022*</u>
Retirees	11
Active employees	<u>710</u>
	<u><u>721</u></u>

\*The census information is as of December 31, 2022. A full actuarial valuation is completed biannually with the next one required for December 31, 2024.

***Total OPEB Liability***

The City's total OPEB liability of \$3,528,833 was measured as of December 31, 2022 for the year ended December 31, 2022, and was determined by an actuarial valuation as of January 1, 2022 and was projected forward to the measurement date of December 31, 2022. The total OPEB liability in the January 1, 2022 actuarial valuation was determined using the following actuarial assumptions:

Inflation	2.65% per year
Salary increases	2.65% plus merit/productivity increases between 0.00% and 6.00%
Discount rate	4.31%
Healthcare cost trend rates	4.5% to 7.5%
Retirees' share of benefit-related costs	Increase according to healthcare trend rates

**City of Bloomington, Indiana**  
**Notes to Basic Financial Statements**  
**Year Ended December 31, 2022**

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The discount rate was based on the S&P Municipal Bond 20-Year High Grade Rate Index.

Mortality rates are based on SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2021 for general employees and retirees, SOA Pub-2010 Public Safety Headcount Weighted Mortality Table fully generational using Scale MP-2021 for police and fire employees and retirees, and SOA Pub-2010 Continuing Survivor Headcount Weighted Mortality Table fully generational using Scale MP-2021 for surviving spouses.

Coverage assumption – 40% of active employees are expected to elect coverage at retirement. 100% of inactive employees are assumed to elect coverage.

Per retiree, medical benefit costs to the City are determined based on gender and age and vary from \$10,400 per year to \$22,100 per year.

***Changes in the Total OPEB Liability***

Changes in the total OPEB liability are:

	<b>Total OPEB Liability</b>
Balance, beginning of year	\$ 4,324,263
Changes for the year:	
Service cost	267,487
Interest	102,247
Differences between expected and actual experience	(496,089)
Changes of assumptions	(573,660)
Benefit payments	(95,415)
Net changes	(795,430)
Balance, end of year	\$ 3,528,833

Changes of assumptions reflect 1) a change in the discount rate from 2.25% at December 31, 2021 to 4.31% at December 31, 2022; 2) an update in the mortality improvement scale from MP-2020 to MP-2021; 3) health care trend rates that have been updated to an initial rate of 7.50% decreasing to 4.50%; and 4) an update in the wage inflation rate assumptions to follow the most recent PERF actuarial valuation.

***Sensitivity of the Total OPEB Liability to Changes in the Discount Rate and Health Care Cost Trend Rates***

The total OPEB liability of the City has been calculated using a discount rate of 4.31%. The following presents the total OPEB liability using a discount rate 1% higher and 1% lower than the current discount rate.

	<b>1% Decrease</b>	<b>Current Discount Rate</b>	<b>1% Increase</b>
Total OPEB liability	\$ 3,861,070	\$ 3,528,833	\$ 3,225,505

**City of Bloomington, Indiana**  
**Notes to Basic Financial Statements**  
**Year Ended December 31, 2022**

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The total OPEB liability of the City has been calculated using health care cost trend rates ranging from 4.50% to 7.50%. The following presents the total OPEB liability using health care cost trend rates 1% higher and 1% lower than the current health care cost trend rates.

	<u>1% Decrease</u>	<u>Current Health Care Cost Trend Rates</u>	<u>1% Increase</u>
Total OPEB liability	\$ 3,134,689	\$ 3,528,833	\$ 3,991,898

***OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB***

For the year ended December 31, 2022, the City recognized OPEB expense of \$110,097, which is comprised of \$103,301 related to governmental funds and \$6,796 related to the business type activities. At December 31, 2022, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 421,175	\$ 2,602,429
Changes of assumptions	714,316	548,271
	<u>\$ 1,135,491</u>	<u>\$ 3,150,700</u>

Amounts reported as deferred inflows and outflows of resources at December 31, 2022, related to OPEB will be recognized within OPEB expense as follows for the year ending December 31:

2023	\$ (259,637)
2024	(259,637)
2025	(259,637)
2026	(259,637)
2027	(259,637)
Thereafter	<u>(717,024)</u>
	<u>\$ (2,015,209)</u>

**City of Bloomington, Indiana**  
**Notes to Basic Financial Statements**  
**Year Ended December 31, 2022**

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***Allocation of Amounts Related to OPEB***

For the year ended December 31, 2022, the City recognized the following OPEB amounts between governmental activities and business-type activities:

	<b>Total OPEB Liability</b>	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>	<b>OPEB Expense</b>
Governmental Activities	\$ 3,311,013	\$ 1,065,402	\$ 2,956,220	\$ 103,301
Business-Type Activities				
Water Utility	80,026	25,750	71,451	2,497
Wastewater Utility	137,794	44,339	123,029	4,299
Total business-type activities	217,820	70,089	194,480	6,796
Total	<u>\$ 3,528,833</u>	<u>\$ 1,135,491</u>	<u>\$ 3,150,700</u>	<u>\$ 110,097</u>

**Note 13: Deferred Compensation Plan**

Employees of the City are eligible to participate in a deferred compensation plan adopted under the provisions of Internal Revenue Code ("IRC") Section 457. The deferred compensation plan is available to all employees of the City. Under this plan, employees may elect to defer a portion of their salaries and avoid paying taxes on the deferred portion until the withdrawal date. The deferred compensation amount is not available for withdrawal by employees until termination, retirement, death, or unforeseeable emergency. Plan assets are held in trust by an independent trustee for the exclusive benefit of participants and their beneficiaries and are not included within the accompanying financial statements.

**City of Bloomington, Indiana**  
**Notes to Basic Financial Statements**  
**Year Ended December 31, 2022**

**Note 14: Fund Balances**

The following table displays the breakdown of fund balance by purpose in accordance with GASB Statement No. 54:

	<b>General Fund</b>	<b>Consolidated Tax Increment Financing</b>	<b>Economic Development LIT Bonds of 2022</b>	<b>Nonmajor Governmental Funds</b>	<b>Total</b>
Governmental Activities:					
Nonspendable					
Long-term receivable	\$ -	\$ -	\$ -	\$ 1,014,209	\$ 1,014,209
	-	-	-	1,014,209	1,014,209
Restricted for					
Debt service	\$ -	\$ -	\$ -	\$ 6,098,144	\$ 6,098,144
Capital projects	-	25,754,134	27,292,880	64,756,094	117,803,108
Public safety	-	-	-	7,427,536	7,427,536
Other purposes by grantors	-	-	-	7,437,290	7,437,290
	-	25,754,134	27,292,880	85,719,064	138,766,078
Committed to					
Encumbered operating expenditures	4,915,238	-	-	-	4,915,238
	4,915,238	-	-	-	4,915,238
Unassigned (deficit)	19,341,571	-	-	(362,685)	18,978,886
Total fund balance	<u>\$ 24,256,809</u>	<u>\$ 25,754,134</u>	<u>\$ 27,292,880</u>	<u>\$ 86,370,588</u>	<u>\$ 163,674,411</u>

Deficit fund balances by fund are as follows:

**Nonmajor Special Revenue Funds**

LIT - Economic Development	\$ (45,875)
CDBG - COVID	(31,568)
CDBG	(193,587)
Solid Waste	(91,655)

Fund balance deficits arise primarily from expenditures exceeding revenues as a result of the underestimate of current requirements or reimbursement grants; the deficit above will be repaid from future revenues.

## **Note 15: 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; injuries to employees; and natural disasters. The City purchases commercial insurance for these claims for risks of loss. Settled claims have not exceeded the insurance coverage in any of the past three years.

### ***Medical Benefits to Employees, Retirees and Dependents:***

The City has chosen to participate in a public entity risk pool, AIM Medical Trust, currently operating as a common risk management and insurance program for member governmental entities. The purpose of the risk pool is to provide a medium for the funding and administration of benefits to provide health coverage to employees. The City pays an annual premium to the risk pool for its coverage and the risk pool is considered a self-sustaining risk pool.

## **Note 16: Contingent Liabilities and Commitments**

### ***Lawsuits***

The City is involved in various litigation which is considered by management to be incidental to the conduct of City operations. In the opinion of management, the ultimate outcome of these matters, in the aggregate, is not currently expected to have a material adverse effect upon the financial position or changes in financial position of the City.

### ***Government Grants***

The City has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursement by the grantor agency for expenditures disallowed under the terms of the grants.

## **Note 17: Interfund Transactions and Balances**

Funds are transferred from one fund to support expenditures of other funds in accordance with authority established for the individual fund. There are \$538,077 of interfund receivables to the General Fund payable from the Nonmajor Governmental Funds as of December 31, 2022.

Interfund balances result 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, (3) Payments between funds are made, and (4) Temporary loans at year end to cover cash balance deficits due to late property tax payments.

**City of Bloomington, Indiana**  
**Notes to Basic Financial Statements**  
**Year Ended December 31, 2022**

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Interfund transfers for the year ended December 31, 2022 consisted of the following:

		<b>Transfers In</b>	
	<b>General</b>	<b>Nonmajor</b>	
	<b>Fund</b>	<b>Governmental</b>	<b>Total</b>
		<b>Funds</b>	
<b>Transfers Out</b>			
General Fund	\$ -	\$ 1,690,986	\$ 1,690,986
Consolidated Tax Increment Financing	-	3,932,592	3,932,592
Nonmajor Governmental Funds	751,790	410,626	1,162,416
Total	<u>\$ 751,790</u>	<u>\$ 6,034,204</u>	<u>\$ 6,785,994</u>

The City typically uses transfers to fund ongoing operating subsidies and to transfer from various funds to debt service funds for debt service requirements.

**Note 18: Subsequent Events**

On April 11, 2024, the City issued the Sewage Works Revenue Bonds of 2024 in the amount of \$44,900,000 for the business-type activities. The bonds are being used to fund various construction projects within the City. Both bonds have a maturity date of January 1, 2043 and interest rate of 5.00%.

## **Required Supplementary Information**



**City of Bloomington, Indiana**  
**Required Supplementary Information**  
**Schedule of Revenues, Expenditures and Changes**  
**In Fund Balances - Budget and Actual - General Fund (Budgetary Basis)**  
**Year Ended December 31, 2022**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Revenues</b>				
Taxes	\$ 37,148,490	\$ 39,149,130	\$ 41,049,615	\$ 1,900,485
Licenses and permits	119,500	119,500	540,137	420,637
Intergovernmental	1,510,989	1,510,989	1,381,688	(129,301)
Charges for services	3,722,842	3,722,842	1,827,400	(1,895,442)
Fines and forfeits	826,850	826,850	2,277,994	1,451,144
Other	1,635,790	1,635,790	1,763,814	128,024
Total revenues	<u>44,964,461</u>	<u>46,965,101</u>	<u>48,840,648</u>	<u>1,875,547</u>
<b>Expenditures</b>				
Personnel services	37,727,977	36,883,264	35,339,800	1,543,464
Supplies	950,053	1,291,859	1,109,660	182,199
Other services and charges	8,950,606	12,648,560	7,971,939	4,676,621
Capital outlays	1,752,580	3,426,470	1,676,383	1,750,087
Total expenditures	<u>49,381,216</u>	<u>54,250,153</u>	<u>46,097,782</u>	<u>8,152,371</u>
<b>Net Change in Fund Balances (Deficit)</b>	<u>(4,416,755)</u>	<u>(7,285,052)</u>	<u>2,742,866</u>	<u>10,027,918</u>
<b>Fund Balances, Beginning of Year</b>	<u>9,232,095</u>	<u>(5,811,907)</u>	<u>22,806,486</u>	<u>28,618,393</u>
<b>Fund Balances (Deficit), End of Year</b>	<u>\$ 4,815,340</u>	<u>\$ (13,096,959)</u>	<u>\$ 25,549,352</u>	<u>\$ 38,646,311</u>

**City of Bloomington, Indiana**  
**Notes to Required Supplementary Information - Budgetary Comparison**  
**Year Ended December 31, 2022**

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***Budgets and Budgetary Accounting***

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

- 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.
- The City advertises the budget prior to adoption and the City Council holds public hearings to obtain taxpayer comments.
- The budget is approved in September of each year by the City Council through passage of an ordinance.
- Copies of the budget ordinance and advertisements are sent to the Indiana Department of Local Government Finance (DLGF). The budget becomes legally enacted after the City Controller receives approval from the DLGF. The budget ordinance as approved by DLGF 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 DLGF, upon appeal by the City.
- The legal level of budgetary control (the level at which expenditures may not exceed appropriations without the governing body's approval) is 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 DLGF. Expenditures did not exceed appropriations for any funds or departments within the General fund, which required legally approved budgets for the current year.
- 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:
  - General Fund
  - Special Revenue Funds:
    - Public Safety Local Income Tax
    - Parks and Recreation General
    - Parks and Recreation Non Reverting
    - Grants Non Appropriated
    - CC Jacks Hopkins
    - Community Services
    - Police Education
    - Crime Control
    - Dispatch Training
    - Non-Reverting Telecom
    - Non-Reverting Improvement I
    - Electronic Map Generation
    - Enhanced Access
    - Local Road and Street
    - Motor Vehicle Highway
    - Parking Facilities
    - Alternative Transportation
    - Parking Meter Fund
    - MVH Restricted
    - Solid Waste
  - Debt Service Funds:
    - 2016 General Obligation Bond
    - 2016 Parks General Obligation Bond
    - 2017 Refunding Bond

**City of Bloomington, Indiana**  
**Notes to Required Supplementary Information - Budgetary Comparison**  
**Year Ended December 31, 2022**

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- 2018 Parks Bicentennial
- Capital Project Funds:
  - Cumulative Capital Improvement
  - Cumulative Capital Development
  - Vehicle Replacement Fund
  - Housing Development
  - Parks GO Bonds 2022
  - GO Bonds 2022
- Proprietary Funds:
  - Risk Management
  - Health Insurance Trust
  - Fleet Maintenance
  - Insurance Voluntary Trust
- Fiduciary Funds:
  - Police Pension
  - Fire Pension
- 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.
- Budgeted amounts are as originally adopted, or as amended by the City Council and approved by DLGF in the regular legal manner. Net increases to the original appropriations totaled approximately \$928,000 in 2022.

Adjustments necessary to convert the results of 2022 operations from a budgetary basis to a GAAP basis are as follows:

	<u><b>General</b></u>
Net change in fund balance - budgetary basis	\$ 2,742,866
Add (Deduct)	
Accrued revenues	2,961,439
Accrued expenditures	(3,253,982)
Transfer, net	<u>(1,000,000)</u>
Net change in fund balance - GAAP basis	<u><u>\$ 1,450,323</u></u>

The major differences between the budgetary basis and GAAP are:

- Revenues are recorded when received in cash (budgetary) as opposed to when considered earned for accrual (GAAP)
- Expenditures are recorded when paid in cash (budgetary) as opposed to when the liability is incurred (GAAP)

**City of Bloomington, Indiana**  
**Required Supplementary Information**  
**Schedule of Changes in the City's Net Pension liability -**  
**Police Pre-1977 Plan \* - Last 10 Fiscal Years**  
**For the Year Ended December 31, 2022**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
<b>Total Pension Liability</b>					
Interest cost	\$ 205,950	\$ 236,016	\$ 368,244	\$ 510,483	\$ 505,646
Experience (gains)/losses	156,131	(568,798)	(240,653)	(623,198)	189,760
Assumption changes	541,788	(35,914)	(135,945)	1,578,509	(598,890)
Plan amendments	-	-	-	137,400	-
Projected benefit payments	(1,049,975)	(1,072,850)	(1,151,019)	(1,177,928)	(1,229,069)
<b>Net change in total pension liability</b>	(146,106)	(1,441,546)	(1,159,373)	425,266	(1,132,553)
<b>Total pension liability - beginning</b>	15,503,706	16,945,252	18,104,625	17,679,359	18,811,912
<b>Total pension liability - ending</b>	<u>\$ 15,357,600</u>	<u>\$ 15,503,706</u>	<u>\$ 16,945,252</u>	<u>\$ 18,104,625</u>	<u>\$ 17,679,359</u>
<b>Plan Fiduciary Net Position</b>					
Employer contributions	\$ 1,011,415	\$ 1,073,394	\$ 1,117,985	\$ 1,159,018	\$ 1,233,138
Net investment income (loss)	15,498	2,327	5,370	22,027	14,882
Administrative expenses	(17,128)	(21,803)	(14,198)	(17,114)	(32,268)
Actual benefit payments	(1,069,005)	(1,045,426)	(1,136,409)	(1,146,853)	(1,205,226)
<b>Net change in plan fiduciary net position</b>	(59,220)	8,492	(27,252)	17,078	10,526
<b>Plan fiduciary net position - beginning</b>	1,201,242	1,192,750	1,220,002	1,202,924	1,192,398
<b>Plan fiduciary net position - ending</b>	<u>\$ 1,142,022</u>	<u>\$ 1,201,242</u>	<u>\$ 1,192,750</u>	<u>\$ 1,220,002</u>	<u>\$ 1,202,924</u>
<b>City's Net Pension Liability</b>	<u>\$ 14,215,578</u>	<u>\$ 14,302,464</u>	<u>\$ 15,752,502</u>	<u>\$ 16,884,623</u>	<u>\$ 16,476,435</u>

**Notes to Schedule**

\* Plan is closed to new members.

Required supplementary information is not available for the preceding five years.

**City of Bloomington, Indiana**  
**Required Supplementary Information**  
**Schedule of Changes in the City's Net Pension liability -**  
**Police Pre-1977 Plan \* - Last 10 Fiscal Years**  
**For the Year Ended December 31, 2022**

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**Notes to Schedule**

*Benefit changes:* None noted.

*Changes in assumptions:* The following change in assumptions was made from the December 31, 2021 to the December 31, 2022 valuation.

- *Discount Rate* - The discount rate used for the December 31, 2022 valuation was 1.00% compared to 1.39% used for the December 31, 2021 valuation.
- *Cost of Living Adjustment (COLA)* - For converted members, the July 1, 2022 COLA of 3.00% was used in place of the ongoing valuation assumption to reflect the known increase. Beginning July 1, 2023, the assumption reverts to the assumed annual rate of 1.95%. For non-converted members, there was no change and the COLA remains at 2.65%.

**City of Bloomington, Indiana**  
**Required Supplementary Information**  
**Schedule of Changes in the City's Net Pension Liability -**  
**Firefighters' Pre-1977 Plan \* - Last 10 Fiscal Years**  
**For the Year Ended December 31, 2022**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
<b>Total Pension Liability</b>					
Interest cost	\$ 321,616	\$ 318,481	\$ 495,022	\$ 697,796	\$ 677,580
Experience (gains)/losses	3,241,900	(468,258)	(488,726)	(278,074)	148,603
Assumption changes	(4,451,739)	(52,137)	(218,669)	2,047,586	(770,129)
Plan amendments	-	-	-	195,931	-
Projected benefit payments	(1,834,703)	(1,655,234)	(1,692,747)	(1,750,529)	(1,767,725)
<b>Net change in total pension liability</b>	(2,722,926)	(1,857,148)	(1,905,120)	912,710	(1,711,671)
<b>Total pension liability - beginning</b>	20,813,313	22,670,461	24,575,581	23,662,871	25,374,542
<b>Total pension liability - ending</b>	<u>\$ 18,090,387</u>	<u>\$ 20,813,313</u>	<u>\$ 22,670,461</u>	<u>\$ 24,575,581</u>	<u>\$ 23,662,871</u>
<b>Plan Fiduciary Net Position</b>					
Employer contributions	\$ 2,035,553	\$ 1,700,712	\$ 1,693,168	\$ 1,737,589	\$ 1,797,473
Net investment income (loss)	20,450	2,702	6,670	27,201	18,513
Administrative expenses	(4,372)	(4,233)	(4,195)	(4,039)	(3,848)
Actual benefit payments	(1,840,274)	(1,859,921)	(1,714,250)	(1,752,084)	(1,751,591)
<b>Net change in plan fiduciary net position</b>	211,357	(160,740)	(18,607)	8,667	60,547
<b>Plan fiduciary net position - beginning</b>	1,354,468	1,515,208	1,533,815	1,525,148	1,464,601
<b>Plan fiduciary net position - ending</b>	<u>\$ 1,565,825</u>	<u>\$ 1,354,468</u>	<u>\$ 1,515,208</u>	<u>\$ 1,533,815</u>	<u>\$ 1,525,148</u>
<b>City's Net Pension Liability</b>	<u>\$ 16,524,562</u>	<u>\$ 19,458,845</u>	<u>\$ 21,155,253</u>	<u>\$ 23,041,766</u>	<u>\$ 22,137,723</u>

**Notes to Schedule**

\* Plan is closed to new members.

*Required supplementary information is not available for the preceding five years.*

**City of Bloomington, Indiana**  
**Required Supplementary Information**  
**Schedule of Changes in the City's Net Pension Liability -**  
**Firefighters' Pre-1977 Plan \* - Last 10 Fiscal Years**  
**For the Year Ended December 31, 2022**

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***Notes to Schedule***

*Benefit changes:* None noted.

*Changes in assumptions:* The following change in assumptions was made from the December 31, 2021 to the December 31, 2022 valuation.

- *Discount Rate* - The discount rate used for the December 31, 2022 valuation was 4.12% compared to 1.39% used for the December 31, 2021 valuation.
- *Cost of Living Adjustment (COLA)* - For converted members, the July 1, 2022 COLA of 3.00% was used in place of the ongoing valuation assumption to reflect the known increase. Beginning July 1, 2023, the assumption reverts to the assumed annual rate of 1.95%. For non-converted members, there was no change and the COLA remains at 2.65%.

**City of Bloomington, Indiana**  
**Required Supplementary Information**  
**Schedule of Net Pension Liabilities and Related Ratios -**  
**Last 10 Fiscal Years**  
**For the Year Ended December 31, 2022**

<b>Actuarial Valuation Date</b>	<b>Total Pension Liability</b>	<b>Plan Fiduciary Net Position</b>	<b>City's Net Pension Liability</b>	<b>Fiduciary Net Position as a % of Total Pension Liability</b>	<b>City's Covered Payroll</b>	<b>City's Net Pension Liability as a % of Covered Payroll</b>
Police Pre-1977 Plan*						
12/31/2022	\$ 15,357,600	\$ 1,142,022	\$ 14,215,578	7.4%	n/a	n/a
12/31/2021	15,503,706	1,201,242	14,302,464	7.7%	n/a	n/a
12/31/2020	16,945,252	1,192,750	15,752,502	7.0%	n/a	n/a
12/31/2019	18,104,625	1,220,002	16,884,623	6.7%	n/a	n/a
12/31/2018	17,679,359	1,202,924	16,476,435	6.8%	n/a	n/a
Firefighters' Plan *						
12/31/2022	\$ 18,090,387	\$ 1,565,825	\$ 16,524,562	8.7%	n/a	n/a
12/31/2021	20,813,313	1,354,468	19,458,845	6.5%	n/a	n/a
12/31/2020	22,670,461	1,515,208	21,155,253	6.7%	n/a	n/a
12/31/2019	24,575,581	1,533,815	23,041,766	6.2%	n/a	n/a
12/31/2018	23,662,871	1,525,148	22,137,723	6.4%	n/a	n/a

**Notes to Schedule**

Required supplementary information is not available for the preceding five years.



**City of Bloomington, Indiana**  
**Required Supplementary Information**  
**Schedule of City's Proportionate Share of Net Pension Liabilities -**  
**Last 10 Fiscal Years**  
**For the Year Ended December 31, 2022**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
<b>PERF</b>					
City's proportion of the net pension liability	0.479%	0.485%	0.475%	0.470%	0.458%
City's proportionate share of the net pension liability	\$ 15,113,163	\$ 6,384,493	\$ 14,349,289	\$ 15,549,333	\$ 15,543,860
City's covered payroll	27,578,885	26,751,225	25,647,820	24,511,771	23,347,651
City's proportionate share of the net pension liability as a percentage of its covered payroll	54.8%	23.9%	55.9%	63.4%	66.6%
Plan fiduciary net position as a percentage of the total pension liability	82.5%	92.5%	81.4%	79.4%	79.7%
<b>1977 Police and Firefighters' Plan</b>					
City's proportion of the net pension liability	1.215%	1.213%	1.208%	1.269%	1.310%
City's proportionate share of the net pension liability (asset)	\$ 7,872,890	\$ (7,170,374)	\$ 2,933,215	\$ 116,960	\$ (1,151,443)
City's covered payroll	12,283,878	11,518,643	11,202,024	11,218,114	11,030,777
City's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	64.1%	-62.3%	26.2%	1.0%	-10.4%
Plan fiduciary net position as a percentage of the total pension liability	92.2%	107.8%	96.4%	98.6%	102.0%

**Notes to Schedule**

The amounts presented for each fiscal year were determined as of June 30 (measurement date).

Required supplementary information is not available for the preceding five years.

The amounts presented for PERF do not include the City's discretely presented component unit, Bloomington Public Transportation Corporation.

*Benefit changes:* None

*Changes in assumptions:* None

*Changes in actuarial methods:* None

**City of Bloomington, Indiana**  
**Required Supplementary Information**  
**Schedule of City's Pension Contributions -**  
**Last 10 Fiscal Years**  
**For the Year Ended December 31, 2022**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
<b>Police Pre-1977 Plan</b>					
Statutorily required contribution	\$ 1,011,415	\$ 1,073,394	\$ 1,117,985	\$ 1,159,018	\$ 1,204,953
Contributions in relation to the					
statutorily required contribution	\$ 1,011,415	\$ 1,073,394	\$ 1,117,985	\$ 1,159,018	\$ 1,204,953
Contribution deficiency (excess)	-	-	-	-	-
City's covered payroll*	-	-	-	-	-
Contributions as a percentage of covered payroll	n/a	n/a	n/a	n/a	n/a
<b>Firefighters Pre-1977 Plan</b>					
Statutorily required contribution	\$ 2,035,553	\$ 1,700,712	\$ 1,693,168	\$ 1,737,589	\$ 1,751,584
Contributions in relation to the					
statutorily required contribution	\$ 2,035,553	\$ 1,700,712	\$ 1,693,168	\$ 1,737,589	\$ 1,751,584
Contribution deficiency (excess)	-	-	-	-	-
City's covered payroll*	-	-	-	-	-
Contributions as a percentage of covered payroll	n/a	n/a	n/a	n/a	n/a
<b>PERF</b>					
Actuarilly determined contribution	\$ 3,095,266	\$ 3,012,468	\$ 3,044,438	\$ 2,779,535	\$ 2,657,831
Contributions in relation to the					
actuarially determined contribution	\$ 3,095,266	\$ 3,012,468	\$ 3,044,438	\$ 2,779,535	\$ 2,657,831
Contribution deficiency (excess)	-	-	-	-	-
City's covered payroll*	27,498,542	26,803,241	27,186,828	24,822,554	23,732,327
Contributions as a percentage of covered payroll	11.3%	11.2%	11.2%	11.2%	11.2%
<b>1977 Police and Firefighters' Plan</b>					
Actuarilly determined contribution	\$ 2,073,070	\$ 2,149,033	\$ 2,018,655	\$ 1,965,199	\$ 1,955,032
Contributions in relation to the					
actuarially determined contribution	\$ 2,073,070	\$ 2,149,033	\$ 2,018,655	\$ 1,965,199	\$ 1,955,032
Contribution deficiency (excess)	-	-	-	-	-
City's covered payroll*	11,846,114	12,280,189	11,535,170	11,223,931	11,171,594
Contributions as a percentage of covered payroll	17.5%	17.5%	17.5%	17.5%	17.5%

\*Plan closed to new members

**Notes to Schedule**

The amounts presented for each fiscal year were determined as of December 31.

Required supplementary information is not available for the preceding five years.

**City of Bloomington, Indiana**  
**Required Supplementary Information**  
**Schedule of Changes in the City's Total OPEB Liability and Related Ratios -**  
**Last 10 Fiscal Years**  
**For the Year Ended December 31, 2022**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
<b>Total OPEB Liability</b>					
Service cost	\$ 267,487	\$ 302,797	\$ 308,613	\$ 222,044	\$ 232,705
Interest	102,247	106,889	205,895	196,203	164,181
Change of benefit terms	-	-	-	-	(69,200)
Differences between expected and actual experience	(496,089)	(738,680)	(2,380,400)	758,115	232,775
Changes of assumptions	(573,660)	(49,306)	712,395	430,894	(408,707)
Benefit payments	<u>(95,415)</u>	<u>(72,794)</u>	<u>(155,388)</u>	<u>(148,039)</u>	<u>(132,316)</u>
<b>Net Change in Total OPEB Liability</b>	(795,430)	(451,094)	(1,308,885)	1,459,217	19,438
<b>Total OPEB Liability - Beginning</b>	<u>4,324,263</u>	<u>4,775,357</u>	<u>6,084,242</u>	<u>4,625,025</u>	<u>4,605,587</u>
<b>Total OPEB Liability - Ending</b>	<u>\$ 3,528,833</u>	<u>\$ 4,324,263</u>	<u>\$ 4,775,357</u>	<u>\$ 6,084,242</u>	<u>\$ 4,625,025</u>
Covered-Employee Payroll	\$ 38,275,656	\$ 37,507,917	\$ 37,427,965	\$ 38,701,914	\$ 34,890,330
Total OPEB Liability as a Percentage of Covered-Employee Payroll	9.22%	11.53%	12.76%	15.72%	13.26%

**Notes to Schedule**

The amounts presented for each fiscal year were determined as of December 31.

Required supplementary information is not available for the preceding six years.

*Benefit changes:* None

*Changes of assumptions:* The following change in assumptions occurred:

- Discount rate increased from 2.25% at December 31, 2021 to 4.31% at December 31, 2022.
- The mortality improvement scale applied to all mortality tables has been updated from MP-2020 to MP-2021
- Health care trend rates have been updated to an initial rate of 7.50% decreasing to an ultimate rate of 4.50%.
- The wage inflation assumptions have been updated to follow the most recent PERF actuarial valuation as of June 30, 2022 for general employees.

*Trust:* No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

## **Other Supplementary Information**

**City of Bloomington, Indiana**  
**Combining Balance Sheet**  
**Nonmajor Governmental Funds by Fund Type**  
**December 31, 2022**

	<b>Nonmajor Special Revenue</b>	<b>Nonmajor Debt Service</b>	<b>Nonmajor Capital Projects</b>	<b>Nonmajor Permanent</b>	<b>Total Nonmajor Governmental Funds</b>
<b>Assets</b>					
Cash and cash equivalents	\$ 43,572,565	\$ 535,537	\$ 40,045,636	\$ 57,802	\$ 84,211,540
Cash with fiscal agent	-	5,562,607	-	-	5,562,607
Receivables					
Taxes	8,996,106	1,835,417	3,570,982	-	14,402,505
Other	4,164,903	-	-	-	4,164,903
Loan receivable	1,014,209	-	-	-	1,014,209
<b>Total assets</b>	<b>\$ 57,747,783</b>	<b>\$ 7,933,561</b>	<b>\$ 43,616,618</b>	<b>\$ 57,802</b>	<b>\$ 109,355,764</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>					
<b>Liabilities</b>					
Accounts payable	\$ 3,124,941	\$ -	\$ 1,526,335	\$ -	\$ 4,651,276
Accrued payroll and payroll taxes	190,723	-	-	-	190,723
Due to other funds	538,077	-	-	-	538,077
<b>Total liabilities</b>	<b>3,853,741</b>	<b>-</b>	<b>1,526,335</b>	<b>-</b>	<b>5,380,076</b>
<b>Deferred Inflows of Resources</b>					
Unavailable revenues	12,198,701	1,835,417	3,570,982	-	17,605,100
<b>Fund Balances</b>					
Nonspendable	1,014,209	-	-	-	1,014,209
Restricted	41,043,817	6,098,144	38,519,301	57,802	85,719,064
Unassigned (deficit)	(362,685)	-	-	-	(362,685)
<b>Total fund balances</b>	<b>41,695,341</b>	<b>6,098,144</b>	<b>38,519,301</b>	<b>57,802</b>	<b>86,370,588</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 57,747,783</b>	<b>\$ 7,933,561</b>	<b>\$ 43,616,618</b>	<b>\$ 57,802</b>	<b>\$ 109,355,764</b>

**City of Bloomington, Indiana**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Nonmajor Governmental Funds by Fund Type**  
**Year Ended December 31, 2022**

	Nonmajor Special Revenue	Nonmajor Debt Service	Nonmajor Capital Projects	Nonmajor Permanent	Total Nonmajor Governmental Funds
<b>Revenues</b>					
Taxes	\$ 23,679,885	\$ 2,031,987	\$ 2,257,528	\$ -	\$ 27,969,400
Licenses and permits	344,374	-	-	-	344,374
Intergovernmental	3,794,527	-	132,865	-	3,927,392
Charges for services	9,658,825	-	-	-	9,658,825
Fines and forfeits	381,185	-	-	-	381,185
Other	1,042,203	46,499	2,469,275	751	3,558,728
Total revenues	38,900,999	2,078,486	4,859,668	751	45,839,904
<b>Expenditures</b>					
Current					
General government	3,468,382	8,063	-	-	3,476,445
Public safety	3,624,180	-	-	-	3,624,180
Highway and streets	5,584,220	-	(25,101)	-	5,559,119
Sanitation	2,905,213	-	-	-	2,905,213
Health and welfare	406,134	-	-	-	406,134
Culture and recreation	9,633,371	-	100,689	-	9,734,060
Urban redevelopment	2,311,922	-	750,012	-	3,061,934
Debt service					
Principal and financed purchase obligations	1,256,051	2,940,000	-	-	4,196,051
Interest	613,240	2,338,164	-	-	2,951,404
Lease payments	59,977	-	-	-	59,977
Capital outlays	5,411,049	-	8,152,961	-	13,564,010
Total expenditures	35,273,739	5,286,227	8,978,561	-	49,538,527
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	3,627,260	(3,207,741)	(4,118,893)	751	(3,698,623)
<b>Other Financing Sources (Uses)</b>					
Sale of capital assets	449,556	-	21,753	-	471,309
Bonds issued	-	-	10,210,000	-	10,210,000
Transfers in	2,569,440	3,262,264	202,500	-	6,034,204
Transfers out	(766,790)	-	(395,626)	-	(1,162,416)
Total other financing sources (uses)	2,252,206	3,262,264	10,038,627	-	15,553,097
<b>Net Change in Fund Balances</b>	5,879,466	54,523	5,919,734	751	11,854,474
<b>Fund Balances, Beginning of Year</b>	35,815,875	6,043,621	32,599,567	57,051	74,516,114
<b>Fund Balances, End of Year</b>	\$ 41,695,341	\$ 6,098,144	\$ 38,519,301	\$ 57,802	\$ 86,370,588

## Nonmajor Governmental Funds

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### Special Revenue Funds

Special Revenue Funds are used to account for operating revenues that are restricted for particular purposes by state or federal statute or that are committed to expenditures for specific purposes other than debt service or capital projects designated by authority of the City Council to be maintained in separate funds.

Restricted Donations - To account for monetary donations received less than \$5,000 from citizens and businesses, often for specified purposes.

Public Safety Local Income Tax - To account for public safety income tax receipts.

Food and Beverage Tax - To account for the food and beverage additional sales tax for business within the City.

LIT - Economic Development - To account for special Local Income Tax distributions from the State for economic development.

LOIT Special Distribution - To account for special Local Income Tax distributions from the State.

IFA Coronavirus Relief Fund - To account for the Coronavirus Relief Funds (CRF) received from the Indiana Finance Authority (IFA) to cover eligible expenditures directly related to the COVID-19 pandemic including payroll expenses resulting from non-budgeted staffing levels, cleaning or disinfection supplies, medical supplies, personal protection equipment, and testing.

CDBG-COVID - To account for the Community Development Block Grant coronavirus (CDBG-CV) allocations received by the City.

Opioid Settlement Unrestricted - To account for expenditures relating to the unrestricted portion of the Opioid Settlement Fund.

Opioid Settlement Restricted - To account for expenditures relating to the restricted portion of the Opioid Settlement Fund.

Parks and Recreation General - To account for the operations 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.

Parks and Recreation Non-Reverting - To account for special community recreation programs.

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

Grants Non-Appropriated - To account for federal, state, local and other grants.

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

## Nonmajor Governmental Funds

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### Special Revenue Funds (Continued)

Affordable Housing Amethyst - To account for monies received from sale of property to provide for affordable housing programs.

Rental Rehabilitation - To account for monies received to provide for rental rehabilitation housing programs.

Home - To account for federal grant monies received for affordable housing activities that benefit low and moderate-income residents of the City.

Escrow - To account for funds received from property owner's that are above the maximum allowable for the grant.

Special Grants - To account for federal, state, local and other grants for Housing and Neighborhood Development.

CC Jacks Hopkins- To account for monies received and giving to local social services agencies.

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.

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

Crime Control - To account for funds received to help the Police reduce crime.

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

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

Non-Reverting Telecom - To account for activities related to telecommunication including infrastructure and education.

Municipal Arts - To account for funds received through 1% of certain capital projects, to be used for the arts.

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.

Non-Reverting Economic Development - To account for monies used for economic development projects.

Non-Reverting Improvement I- To account for monies received from in-lieu-of-annexation agreements.



## Nonmajor Governmental Funds

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### Special Revenue Funds (Continued)

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

Electronic Map Generation - To account for funds associated with map generation.

Enhanced Access - To account for funds associated with electronic map generation.

Rental Inspection Program - To account for all revenues associated with rental permits and inspections.

Certified Technology Park - To account for resources involved with the construction, maintenance, and finances of the Certified Technology Park.

RDC- To account for resources involved in the construction, maintenance and finances of the redevelopment commission.

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.

Local Road and Street - 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.

Motor Vehicle Highway - 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.

Parking Facilities - To account for all parking related revenues, including meter collections for City garages and surface lots parking revenues.

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

Parking Meter Fund - To account for all parking related revenues, including meter collections, violation collections and off street parking revenues.

MVH Restricted - To account for construction, and certain repair of local and arterial street systems and maintenance departments. Financing is provided by State motor vehicle highway distributions and State gasoline tax distributions.

Digital Equity Fund - To account for monies expended to subsidize low income households connecting to the fiber network.

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

**Notes To Schedule** - The Actual amounts included in the Budgetary Comparison Schedules are reflected on the budgetary basis and do not include accruals of revenue and expense.

**City of Bloomington, Indiana**  
**Combining Balance Sheet**  
**Governmental Funds - Nonmajor Special Revenue**  
**December 31, 2022**

	<b>Restricted Donations</b>	<b>Public Safety Local Income Tax</b>	<b>Food and Beverage Tax</b>	<b>LIT - Economic Development</b>
<b>Assets</b>				
Cash and cash equivalents	\$ 261,074	\$ 7,398,908	\$ 13,096,639	\$ -
Receivables				
Taxes	-	982,617	345,768	-
Other	-	-	-	-
Loan receivable	-	-	1,014,209	-
Total assets	<u>\$ 261,074</u>	<u>\$ 8,381,525</u>	<u>\$ 14,456,616</u>	<u>\$ -</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances (Deficit)</b>				
<b>Liabilities</b>				
Accounts payable	\$ -	\$ 628,645	\$ -	\$ 31,065
Accrued payroll and payroll taxes	-	23,627	-	14,810
Due to other funds	-	-	-	-
Total liabilities	<u>-</u>	<u>652,272</u>	<u>-</u>	<u>45,875</u>
<b>Deferred Inflows of Resources</b>				
Unavailable revenues	<u>-</u>	<u>982,617</u>	<u>-</u>	<u>-</u>
<b>Fund Balances (Deficit)</b>				
Nonspendable	-	-	1,014,209	-
Restricted	261,074	6,746,636	13,442,407	-
Unassigned	-	-	-	(45,875)
Total fund balances (deficit)	<u>261,074</u>	<u>6,746,636</u>	<u>14,456,616</u>	<u>(45,875)</u>
Total liabilities, deferred inflows of resources and fund balances (deficit)	<u>\$ 261,074</u>	<u>\$ 8,381,525</u>	<u>\$ 14,456,616</u>	<u>\$ -</u>

**City of Bloomington, Indiana**  
**Combining Balance Sheet**  
**Governmental Funds - Nonmajor Special Revenue**  
**December 31, 2022**

	LOIT Special Distribution	IFA Coronavirus Relief Fund	CDBG - COVID	Opioid Settlement Unrestricted
<b>Assets</b>				
Cash and cash equivalents	\$ 1,610,763	\$ 538,077	\$ 2,210	\$ 76,572
Receivables				
Taxes	-	-	-	-
Other	-	-	-	525,549
Loan receivable	-	-	-	-
Total assets	<u>\$ 1,610,763</u>	<u>\$ 538,077</u>	<u>\$ 2,210</u>	<u>\$ 602,121</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances (Deficit)</b>				
<b>Liabilities</b>				
Accounts payable	\$ -	\$ -	\$ 33,778	\$ -
Accrued payroll and payroll taxes	-	-	-	-
Due to other funds	-	538,077	-	-
Total liabilities	<u>-</u>	<u>538,077</u>	<u>33,778</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>				
Unavailable revenues	-	-	-	525,549
<b>Fund Balances (Deficit)</b>				
Nonspendable	-	-	-	-
Restricted	1,610,763	-	-	76,572
Unassigned	-	-	(31,568)	-
Total fund balances (deficit)	<u>1,610,763</u>	<u>-</u>	<u>(31,568)</u>	<u>76,572</u>
Total liabilities, deferred inflows of resources and fund balances (deficit)	<u>\$ 1,610,763</u>	<u>\$ 538,077</u>	<u>\$ 2,210</u>	<u>\$ 602,121</u>

**City of Bloomington, Indiana**  
**Combining Balance Sheet**  
**Governmental Funds - Nonmajor Special Revenue**  
**December 31, 2022**

	Opioid Settlement Restricted	Parks and Recreation General	Parks and Recreation Non Reverting	Parks Land Acquisition
<b>Assets</b>				
Cash and cash equivalents	\$ 315,333	\$ 3,425,926	\$ 1,197,158	\$ 1,533
Receivables				
Taxes	-	7,484,322	-	-
Other	1,717,559	595	592,018	-
Loan receivable	-	-	-	-
Total assets	<u>\$ 2,032,892</u>	<u>\$ 10,910,843</u>	<u>\$ 1,789,176</u>	<u>\$ 1,533</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances (Deficit)</b>				
<b>Liabilities</b>				
Accounts payable	\$ -	\$ 186,645	\$ 815,886	\$ -
Accrued payroll and payroll taxes	-	59,388	3,665	-
Due to other funds	-	-	-	-
Total liabilities	<u>-</u>	<u>246,033</u>	<u>819,551</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>				
Unavailable revenues	<u>1,717,559</u>	<u>7,484,322</u>	<u>573,801</u>	<u>-</u>
<b>Fund Balances (Deficit)</b>				
Nonspendable	-	-	-	-
Restricted	315,333	3,180,488	395,824	1,533
Unassigned	-	-	-	-
Total fund balances (deficit)	<u>315,333</u>	<u>3,180,488</u>	<u>395,824</u>	<u>1,533</u>
Total liabilities, deferred inflows of resources and fund balances (deficit)	<u>\$ 2,032,892</u>	<u>\$ 10,910,843</u>	<u>\$ 1,789,176</u>	<u>\$ 1,533</u>

**City of Bloomington, Indiana**  
**Combining Balance Sheet**  
**Governmental Funds - Nonmajor Special Revenue**  
**December 31, 2022**

	<b>Grants Non Appropriated</b>	<b>CDBG</b>	<b>Affordable Housing Amethyst</b>	<b>Rental Rehabilitation</b>
<b>Assets</b>				
Cash and cash equivalents	\$ 517,674	\$ 424	\$ 2,833	\$ 2,610
Receivables				
Taxes	-	-	-	-
Other	-	-	-	-
Loan receivable	-	-	-	-
Total assets	<u>\$ 517,674</u>	<u>\$ 424</u>	<u>\$ 2,833</u>	<u>\$ 2,610</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances (Deficit)</b>				
<b>Liabilities</b>				
Accounts payable	\$ 18,591	\$ 192,558	\$ -	\$ -
Accrued payroll and payroll taxes	-	1,453	-	-
Due to other funds	-	-	-	-
Total liabilities	<u>18,591</u>	<u>194,011</u>	<u>-</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>				
Unavailable revenues	-	-	-	-
<b>Fund Balances (Deficit)</b>				
Nonspendable	-	-	-	-
Restricted	499,083	-	2,833	2,610
Unassigned	-	(193,587)	-	-
Total fund balances (deficit)	<u>499,083</u>	<u>(193,587)</u>	<u>2,833</u>	<u>2,610</u>
Total liabilities, deferred inflows of resources and fund balances (deficit)	<u>\$ 517,674</u>	<u>\$ 424</u>	<u>\$ 2,833</u>	<u>\$ 2,610</u>

**City of Bloomington, Indiana**  
**Combining Balance Sheet**  
**Governmental Funds - Nonmajor Special Revenue**  
**December 31, 2022**

	HOME	Escrow	Special Grants	CC Jacks Hopkins
<b>Assets</b>				
Cash and cash equivalents	\$ 74,459	\$ 11	\$ 149,317	\$ 105,796
Receivables				
Taxes	-	-	-	-
Other	-	-	-	-
Loan receivable	-	-	-	-
Total assets	<u>\$ 74,459</u>	<u>\$ 11</u>	<u>\$ 149,317</u>	<u>\$ 105,796</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances (Deficit)</b>				
<b>Liabilities</b>				
Accounts payable	\$ 54,163	\$ -	\$ -	\$ 40,082
Accrued payroll and payroll taxes	451	-	-	-
Due to other funds	-	-	-	-
Total liabilities	<u>54,614</u>	<u>-</u>	<u>-</u>	<u>40,082</u>
<b>Deferred Inflows of Resources</b>				
Unavailable revenues	-	-	-	-
<b>Fund Balances (Deficit)</b>				
Nonspendable	-	-	-	-
Restricted	19,845	11	149,317	65,714
Unassigned	-	-	-	-
Total fund balances (deficit)	<u>19,845</u>	<u>11</u>	<u>149,317</u>	<u>65,714</u>
Total liabilities, deferred inflows of resources and fund balances (deficit)	<u>\$ 74,459</u>	<u>\$ 11</u>	<u>\$ 149,317</u>	<u>\$ 105,796</u>

**City of Bloomington, Indiana**  
**Combining Balance Sheet**  
**Governmental Funds - Nonmajor Special Revenue**  
**December 31, 2022**

	<b>Community Services</b>	<b>Police Education</b>	<b>Crime Control</b>	<b>Dispatch Training</b>
<b>Assets</b>				
Cash and cash equivalents	\$ 127,871	\$ 111,775	\$ 528,206	\$ 61,735
Receivables				
Taxes	-	-	-	-
Other	-	1,232	-	-
Loan receivable	-	-	-	-
Total assets	<u>\$ 127,871</u>	<u>\$ 113,007</u>	<u>\$ 528,206</u>	<u>\$ 61,735</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances (Deficit)</b>				
<b>Liabilities</b>				
Accounts payable	\$ 5,640	\$ 525	\$ 21,523	\$ -
Accrued payroll and payroll taxes	-	-	-	-
Due to other funds	-	-	-	-
Total liabilities	<u>5,640</u>	<u>525</u>	<u>21,523</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>				
Unavailable revenues	-	-	-	-
<b>Fund Balances (Deficit)</b>				
Nonspendable	-	-	-	-
Restricted	122,231	112,482	506,683	61,735
Unassigned	-	-	-	-
Total fund balances (deficit)	<u>122,231</u>	<u>112,482</u>	<u>506,683</u>	<u>61,735</u>
Total liabilities, deferred inflows of resources and fund balances (deficit)	<u>\$ 127,871</u>	<u>\$ 113,007</u>	<u>\$ 528,206</u>	<u>\$ 61,735</u>

**City of Bloomington, Indiana**  
**Combining Balance Sheet**  
**Governmental Funds - Nonmajor Special Revenue**  
**December 31, 2022**

	<b>B-Line Phase 2 DNR Grant</b>	<b>Non-Reverting Telecom</b>	<b>Municipal Arts</b>	<b>Arts Commission Operating</b>
<b>Assets</b>				
Cash and cash equivalents	\$ 67	\$ 231,222	\$ 61,636	\$ 3,462
Receivables				
Taxes	-	-	-	-
Other	-	248,919	-	-
Loan receivable	-	-	-	-
Total assets	<u>\$ 67</u>	<u>\$ 480,141</u>	<u>\$ 61,636</u>	<u>\$ 3,462</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances (Deficit)</b>				
<b>Liabilities</b>				
Accounts payable	\$ -	\$ 47,155	\$ -	\$ -
Accrued payroll and payroll taxes	-	-	-	-
Due to other funds	-	-	-	-
Total liabilities	<u>-</u>	<u>47,155</u>	<u>-</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>				
Unavailable revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances (Deficit)</b>				
Nonspendable	-	-	-	-
Restricted	67	432,986	61,636	3,462
Unassigned	-	-	-	-
Total fund balances (deficit)	<u>67</u>	<u>432,986</u>	<u>61,636</u>	<u>3,462</u>
Total liabilities, deferred inflows of resources and fund balances (deficit)	<u>\$ 67</u>	<u>\$ 480,141</u>	<u>\$ 61,636</u>	<u>\$ 3,462</u>



**City of Bloomington, Indiana**  
**Combining Balance Sheet**  
**Governmental Funds - Nonmajor Special Revenue**  
**December 31, 2022**

	Non-Reverting Economic Development	Non-Reverting Improvement I	Unsafe Housing	Electronic Map Generation
<b>Assets</b>				
Cash and cash equivalents	\$ 16,600	\$ 206,785	\$ 630,203	\$ 6,283
Receivables				
Taxes	-	-	-	-
Other	-	-	-	-
Loan receivable	-	-	-	-
Total assets	<u>\$ 16,600</u>	<u>\$ 206,785</u>	<u>\$ 630,203</u>	<u>\$ 6,283</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances (Deficit)</b>				
<b>Liabilities</b>				
Accounts payable	\$ -	\$ 21,764	\$ -	\$ -
Accrued payroll and payroll taxes	-	-	-	-
Due to other funds	-	-	-	-
Total liabilities	<u>-</u>	<u>21,764</u>	<u>-</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>				
Unavailable revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances (Deficit)</b>				
Nonspendable	-	-	-	-
Restricted	16,600	185,021	630,203	6,283
Unassigned	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances (deficit)	<u>16,600</u>	<u>185,021</u>	<u>630,203</u>	<u>6,283</u>
Total liabilities, deferred inflows of resources and fund balances (deficit)	<u>\$ 16,600</u>	<u>\$ 206,785</u>	<u>\$ 630,203</u>	<u>\$ 6,283</u>

**City of Bloomington, Indiana**  
**Combining Balance Sheet**  
**Governmental Funds - Nonmajor Special Revenue**  
**December 31, 2022**

	Enhanced Access	Rental Inspection Program	Certified Technology Park Downtown	RDC
<b>Assets</b>				
Cash and cash equivalents	\$ 7,040	\$ 34,264	\$ 170,273	\$ 2,163,273
Receivables				
Taxes	-	-	-	-
Other	-	-	-	989,105
Loan receivable	-	-	-	-
Total assets	<u>\$ 7,040</u>	<u>\$ 34,264</u>	<u>\$ 170,273</u>	<u>\$ 3,152,378</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances (Deficit)</b>				
<b>Liabilities</b>				
Accounts payable	\$ -	\$ -	\$ -	\$ 53,240
Accrued payroll and payroll taxes	-	-	-	-
Due to other funds	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>53,240</u>
<b>Deferred Inflows of Resources</b>				
Unavailable revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>914,853</u>
<b>Fund Balances (Deficit)</b>				
Nonspendable	-	-	-	-
Restricted	7,040	34,264	170,273	2,184,285
Unassigned	-	-	-	-
Total fund balances (deficit)	<u>7,040</u>	<u>34,264</u>	<u>170,273</u>	<u>2,184,285</u>
Total liabilities, deferred inflows of resources and fund balances (deficit)	<u>\$ 7,040</u>	<u>\$ 34,264</u>	<u>\$ 170,273</u>	<u>\$ 3,152,378</u>

**City of Bloomington, Indiana**  
**Combining Balance Sheet**  
**Governmental Funds - Nonmajor Special Revenue**  
**December 31, 2022**

	<b>TIF-Prow</b>	<b>Local Road and Street</b>	<b>Motor Vehicle Highway</b>	<b>Parking Facilities</b>
<b>Assets</b>				
Cash and cash equivalents	\$ 765,915	\$ 1,689,452	\$ 1,543,966	\$ 245,826
Receivables				
Taxes	-	-	183,399	-
Other	-	-	-	-
Loan receivable	-	-	-	-
Total assets	<u>\$ 765,915</u>	<u>\$ 1,689,452</u>	<u>\$ 1,727,365</u>	<u>\$ 245,826</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances (Deficit)</b>				
<b>Liabilities</b>				
Accounts payable	\$ 4,500	\$ 174,281	\$ 52,016	\$ 192,942
Accrued payroll and payroll taxes	-	-	40,527	8,443
Due to other funds	-	-	-	-
Total liabilities	<u>4,500</u>	<u>174,281</u>	<u>92,543</u>	<u>201,385</u>
<b>Deferred Inflows of Resources</b>				
Unavailable revenues	-	-	-	-
<b>Fund Balances (Deficit)</b>				
Nonspendable	-	-	-	-
Restricted	761,415	1,515,171	1,634,822	44,441
Unassigned	-	-	-	-
Total fund balances (deficit)	<u>761,415</u>	<u>1,515,171</u>	<u>1,634,822</u>	<u>44,441</u>
Total liabilities, deferred inflows of resources and fund balances (deficit)	<u>\$ 765,915</u>	<u>\$ 1,689,452</u>	<u>\$ 1,727,365</u>	<u>\$ 245,826</u>

**City of Bloomington, Indiana**  
**Combining Balance Sheet**  
**Governmental Funds - Nonmajor Special Revenue**  
**December 31, 2022**

	Alternative Transport	Parking Meter Fund	MVH Restricted	Digital Equity Fund
<b>Assets</b>				
Cash and cash equivalents	\$ 618,956	\$ 4,781,424	\$ 698,957	\$ 85,000
Receivables				
Taxes	-	-	-	-
Other	-	78,465	-	-
Loan receivable	-	-	-	-
Total assets	<u>\$ 618,956</u>	<u>\$ 4,859,889</u>	<u>\$ 698,957</u>	<u>\$ 85,000</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances (Deficit)</b>				
<b>Liabilities</b>				
Accounts payable	\$ 279,988	\$ 37,970	\$ 150,018	\$ -
Accrued payroll and payroll taxes	2,704	8,305	1,143	-
Due to other funds	-	-	-	-
Total liabilities	<u>282,692</u>	<u>46,275</u>	<u>151,161</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>				
Unavailable revenues	-	-	-	-
<b>Fund Balances (Deficit)</b>				
Nonspendable	-	-	-	-
Restricted	336,264	4,813,614	547,796	85,000
Unassigned	-	-	-	-
Total fund balances (deficit)	<u>336,264</u>	<u>4,813,614</u>	<u>547,796</u>	<u>85,000</u>
Total liabilities, deferred inflows of resources and fund balances (deficit)	<u>\$ 618,956</u>	<u>\$ 4,859,889</u>	<u>\$ 698,957</u>	<u>\$ 85,000</u>

**City of Bloomington, Indiana**  
**Combining Balance Sheet**  
**Governmental Funds - Nonmajor Special Revenue**  
**December 31, 2022**

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	<u>Solid Waste</u>	<u>Total Special Revenue</u>
<b>Assets</b>		
Cash and cash equivalents	\$ 5,057	\$ 43,572,565
Receivables		
Taxes	-	8,996,106
Other	11,461	4,164,903
Loan receivable	<u>-</u>	<u>1,014,209</u>
Total assets	<u>\$ 16,518</u>	<u>\$ 57,747,783</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances (Deficit)</b>		
<b>Liabilities</b>		
Accounts payable	\$ 81,966	\$ 3,124,941
Accrued payroll and payroll taxes	26,207	190,723
Due to other funds	<u>-</u>	<u>538,077</u>
Total liabilities	<u>108,173</u>	<u>3,853,741</u>
<b>Deferred Inflows of Resources</b>		
Unavailable revenues	<u>-</u>	<u>12,198,701</u>
<b>Fund Balances (Deficit)</b>		
Nonspendable	-	1,014,209
Restricted	-	41,043,817
Unassigned	<u>(91,655)</u>	<u>(362,685)</u>
Total fund balances (deficit)	<u>(91,655)</u>	<u>41,695,341</u>
 Total liabilities, deferred inflows of resources and fund balances (deficit)	 <u>\$ 16,518</u>	 <u>\$ 57,747,783</u>

**City of Bloomington, Indiana**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds - Nonmajor Special Revenue**  
**Year Ended December 31, 2022**

	<b>Restricted Donations</b>	<b>Public Safety Local Income Tax</b>	<b>Food and Beverage Tax</b>	<b>LIT - Economic Development</b>
<b>Revenues</b>				
Taxes	\$ -	\$ 6,386,424	\$ 3,772,181	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Other	71,897	15,932	16,394	-
Total revenues	71,897	6,402,356	3,788,575	-
<b>Expenditures</b>				
Current				
General government	47,944	-	-	31,065
Public safety	-	3,414,001	-	-
Highway and streets	199	-	-	-
Sanitation	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Urban redevelopment	-	-	-	14,810
Debt service				
Principal and financed purchase obligations	-	-	-	-
Interest	-	-	-	-
Lease payments	-	-	-	-
Capital outlays	-	1,543,311	-	-
Total expenditures	48,143	4,957,312	-	45,875
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	23,754	1,445,044	3,788,575	(45,875)
<b>Other Financing Sources (Uses)</b>				
Sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
<b>Net Change in Fund Balances</b>	23,754	1,445,044	3,788,575	(45,875)
<b>Fund Balances, Beginning of Year</b>	237,320	5,301,592	10,668,041	-
<b>Fund Balances (Deficit), End of Year</b>	\$ 261,074	\$ 6,746,636	\$ 14,456,616	\$ (45,875)

**City of Bloomington, Indiana**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds - Nonmajor Special Revenue**  
**Year Ended December 31, 2022**

	<b>LOIT Special Distribution</b>	<b>IFA Coronavirus Relief Fund</b>	<b>CDBG - COVID</b>	<b>Opioid Settlement Unrestricted</b>
<b>Revenues</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	-	140,825	76,572
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Other	20,934	-	-	-
<b>Total revenues</b>	<b>20,934</b>	<b>-</b>	<b>140,825</b>	<b>76,572</b>
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Highway and streets	-	-	-	-
Sanitation	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Urban redevelopment	-	-	129,608	-
Debt service				
Principal and financed purchase obligations	-	-	-	-
Interest	-	-	-	-
Lease payments	-	-	-	-
Capital outlays	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>129,608</b>	<b>-</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>20,934</b>	<b>-</b>	<b>11,217</b>	<b>76,572</b>
<b>Other Financing Sources (Uses)</b>				
Sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Change in Fund Balances</b>	<b>20,934</b>	<b>-</b>	<b>11,217</b>	<b>76,572</b>
<b>Fund Balances, Beginning of Year</b>	<b>1,589,829</b>	<b>-</b>	<b>(42,785)</b>	<b>-</b>
<b>Fund Balances (Deficit), End of Year</b>	<b>\$ 1,610,763</b>	<b>\$ -</b>	<b>\$ (31,568)</b>	<b>\$ 76,572</b>

**City of Bloomington, Indiana**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds - Nonmajor Special Revenue**  
**Year Ended December 31, 2022**

	<b>Opioid Settlement Restricted</b>	<b>Parks and Recreation General</b>	<b>Parks and Recreation Non Reverting</b>	<b>Parks Land Acquisition</b>
<b>Revenues</b>				
Taxes	\$ -	\$ 7,675,587	\$ 81,221	\$ -
Licenses and permits	-	-	7,485	-
Intergovernmental	315,333	451,881	92,784	-
Charges for services	-	1,350,442	1,821,093	-
Fines and forfeits	-	-	-	-
Other	-	9,526	454,882	-
Total revenues	315,333	9,487,436	2,457,465	-
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Highway and streets	-	-	-	-
Sanitation	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	7,874,008	1,671,468	-
Urban redevelopment	-	-	-	-
Debt service				
Principal and financed purchase obligations	-	367,528	458,407	-
Interest	-	229,792	143,236	-
Lease payments	-	59,977	-	-
Capital outlays	-	283,121	789,302	-
Total expenditures	-	8,814,426	3,062,413	-
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	315,333	673,010	(604,948)	-
<b>Other Financing Sources (Uses)</b>				
Sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	(72,569)	-	-
Total other financing sources (uses)	-	(72,569)	-	-
<b>Net Change in Fund Balances</b>	315,333	600,441	(604,948)	-
<b>Fund Balances, Beginning of Year</b>	-	2,580,047	1,000,772	1,533
<b>Fund Balances (Deficit), End of Year</b>	\$ 315,333	\$ 3,180,488	\$ 395,824	\$ 1,533



**City of Bloomington, Indiana**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds - Nonmajor Special Revenue**  
**Year Ended December 31, 2022**

	<b>Grants Non Appropriated</b>	<b>CDBG</b>	<b>Affordable Housing Amethyst</b>	<b>Rental Rehabilitation</b>
<b>Revenues</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	1,420,566	675,922	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Other	-	21,824	-	-
Total revenues	1,420,566	697,746	-	-
<b>Expenditures</b>				
Current				
General government	7,500	-	-	-
Public safety	42,812	-	-	-
Highway and streets	-	-	-	-
Sanitation	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Urban redevelopment	36,438	883,838	-	-
Debt service				
Principal and financed purchase obligations	-	-	-	-
Interest	-	-	-	-
Lease payments	-	-	-	-
Capital outlays	1,054,310	-	-	-
Total expenditures	1,141,060	883,838	-	-
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	279,506	(186,092)	-	-
<b>Other Financing Sources (Uses)</b>				
Sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
<b>Net Change in Fund Balances</b>	279,506	(186,092)	-	-
<b>Fund Balances, Beginning of Year</b>	219,577	(7,495)	2,833	2,610
<b>Fund Balances (Deficit), End of Year</b>	\$ 499,083	\$ (193,587)	\$ 2,833	\$ 2,610

**City of Bloomington, Indiana**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds - Nonmajor Special Revenue**  
**Year Ended December 31, 2022**

	HOME	Escrow	Special Grants	CC Jacks Hopkins
<b>Revenues</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	562,551	-	722	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Other	97,207	-	8,560	-
Total revenues	659,758	-	9,282	-
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Highway and streets	-	-	-	-
Sanitation	-	-	-	-
Health and welfare	-	-	-	359,464
Culture and recreation	-	-	-	-
Urban redevelopment	643,547	-	64,942	26,852
Debt service				
Principal and financed purchase obligations	-	-	-	-
Interest	-	-	-	-
Lease payments	-	-	-	-
Capital outlays	-	-	-	-
Total expenditures	643,547	-	64,942	386,316
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	16,211	-	(55,660)	(386,316)
<b>Other Financing Sources (Uses)</b>				
Sale of capital assets	-	-	-	-
Transfers in	-	-	-	311,000
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	311,000
<b>Net Change in Fund Balances</b>	16,211	-	(55,660)	(75,316)
<b>Fund Balances, Beginning of Year</b>	3,634	11	204,977	141,030
<b>Fund Balances (Deficit), End of Year</b>	\$ 19,845	\$ 11	\$ 149,317	\$ 65,714

**City of Bloomington, Indiana**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds - Nonmajor Special Revenue**  
**Year Ended December 31, 2022**

	<b>Community Services</b>	<b>Police Education</b>	<b>Crime Control</b>	<b>Dispatch Training</b>
<b>Revenues</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	-	57,371	-
Charges for services	-	16,748	-	-
Fines and forfeits	-	-	-	-
Other	32,752	48,654	8,356	-
Total revenues	32,752	65,402	65,727	-
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	-	49,769	116,845	749
Highway and streets	-	-	-	-
Sanitation	-	-	-	-
Health and welfare	46,670	-	-	-
Culture and recreation	-	-	-	-
Urban redevelopment	-	-	-	-
Debt service				
Principal and financed purchase obligations	-	-	-	-
Interest	-	-	-	-
Lease payments	-	-	-	-
Capital outlays	-	-	-	-
Total expenditures	46,670	49,769	116,845	749
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	(13,918)	15,633	(51,118)	(749)
<b>Other Financing Sources (Uses)</b>				
Sale of capital assets	-	-	-	-
Transfers in	85,000	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	85,000	-	-	-
<b>Net Change in Fund Balances</b>	71,082	15,633	(51,118)	(749)
<b>Fund Balances, Beginning of Year</b>	51,149	96,849	557,801	62,484
<b>Fund Balances (Deficit), End of Year</b>	\$ 122,231	\$ 112,482	\$ 506,683	\$ 61,735

**City of Bloomington, Indiana**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds - Nonmajor Special Revenue**  
**Year Ended December 31, 2022**

	<b>B-Line Phase 2 DNR Grant</b>	<b>Non-Reverting Telecom</b>	<b>Municipal Arts</b>	<b>Arts Commission Operating</b>
<b>Revenues</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	557,007	-	-
Fines and forfeits	-	-	-	-
Other	-	-	-	-
Total revenues	-	557,007	-	-
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Highway and streets	-	-	-	-
Sanitation	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	87,895	-	-
Urban redevelopment	-	-	-	-
Debt service				
Principal and financed purchase obligations	-	-	-	-
Interest	-	-	-	-
Lease payments	-	-	-	-
Capital outlays	-	534,848	-	-
Total expenditures	-	622,743	-	-
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	-	(65,736)	-	-
<b>Other Financing Sources (Uses)</b>				
Sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
<b>Net Change in Fund Balances</b>	-	(65,736)	-	-
<b>Fund Balances, Beginning of Year</b>	67	498,722	61,636	3,462
<b>Fund Balances (Deficit), End of Year</b>	\$ 67	\$ 432,986	\$ 61,636	\$ 3,462

**City of Bloomington, Indiana**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds - Nonmajor Special Revenue**  
**Year Ended December 31, 2022**

	<b>Non-Reverting Economic Development</b>	<b>Non-Reverting Improvement I</b>	<b>Unsafe Housing</b>	<b>Electronic Map Generation</b>
<b>Revenues</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	13
Fines and forfeits	-	-	159,965	-
Other	-	-	-	-
Total revenues	-	-	159,965	13
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Highway and streets	-	-	-	-
Sanitation	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Urban redevelopment	-	28,514	103,441	-
Debt service				
Principal and financed purchase obligations	-	-	-	-
Interest	-	-	-	-
Lease payments	-	-	-	-
Capital outlays	-	-	-	-
Total expenditures	-	28,514	103,441	-
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	-	(28,514)	56,524	13
<b>Other Financing Sources (Uses)</b>				
Sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
<b>Net Change in Fund Balances</b>	-	(28,514)	56,524	13
<b>Fund Balances, Beginning of Year</b>	16,600	213,535	573,679	6,270
<b>Fund Balances (Deficit), End of Year</b>	\$ 16,600	\$ 185,021	\$ 630,203	\$ 6,283

**City of Bloomington, Indiana**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds - Nonmajor Special Revenue**  
**Year Ended December 31, 2022**

	<b>Enhanced Access</b>	<b>Rental Inspection Program</b>	<b>Certified Technology Park Downtown</b>	<b>RDC</b>
<b>Revenues</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	269,089	-	-
Intergovernmental	-	-	-	-
Charges for services	355	30,917	-	267,621
Fines and forfeits	-	-	-	-
Other	-	-	2,213	59,756
Total revenues	355	300,006	2,213	327,377
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	4	-	-	-
Highway and streets	-	-	-	-
Sanitation	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Urban redevelopment	-	-	-	375,671
Debt service				
Principal and financed purchase obligations	-	-	-	-
Interest	-	-	-	-
Lease payments	-	-	-	-
Capital outlays	-	-	-	-
Total expenditures	4	-	-	375,671
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	351	300,006	2,213	(48,294)
<b>Other Financing Sources (Uses)</b>				
Sale of capital assets	-	-	-	449,556
Transfers in	-	-	-	-
Transfers out	-	(306,000)	-	-
Total other financing sources (uses)	-	(306,000)	-	449,556
<b>Net Change in Fund Balances</b>	351	(5,994)	2,213	401,262
<b>Fund Balances, Beginning of Year</b>	6,689	40,258	168,060	1,783,023
<b>Fund Balances (Deficit), End of Year</b>	\$ 7,040	\$ 34,264	\$ 170,273	\$ 2,184,285

**City of Bloomington, Indiana**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds - Nonmajor Special Revenue**  
**Year Ended December 31, 2022**

	<b>TIF-Prow</b>	<b>Local Road and Street</b>	<b>Motor Vehicle Highway</b>	<b>Parking Facilities</b>
<b>Revenues</b>				
Taxes	\$ 93,604	\$ 1,110,684	\$ 2,876,707	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	1,188,739
Fines and forfeits	-	-	-	-
Other	10,106	-	31,796	30,561
Total revenues	103,710	1,110,684	2,908,503	1,219,300
<b>Expenditures</b>				
Current				
General government	-	-	-	1,528,012
Public safety	-	-	-	-
Highway and streets	-	957,212	3,030,821	-
Sanitation	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Urban redevelopment	4,261	-	-	-
Debt service				
Principal and financed purchase obligations	-	-	-	430,116
Interest	-	-	-	240,212
Lease payments	-	-	-	-
Capital outlays	301,739	126,683	-	13,971
Total expenditures	306,000	1,083,895	3,030,821	2,212,311
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	(202,290)	26,789	(122,318)	(993,011)
<b>Other Financing Sources (Uses)</b>				
Sale of capital assets	-	-	-	-
Transfers in	-	-	95,626	670,328
Transfers out	-	-	(139,154)	-
Total other financing sources (uses)	-	-	(43,528)	670,328
<b>Net Change in Fund Balances</b>	(202,290)	26,789	(165,846)	(322,683)
<b>Fund Balances, Beginning of Year</b>	963,705	1,488,382	1,800,668	367,124
<b>Fund Balances (Deficit), End of Year</b>	\$ 761,415	\$ 1,515,171	\$ 1,634,822	\$ 44,441

**City of Bloomington, Indiana**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds - Nonmajor Special Revenue**  
**Year Ended December 31, 2022**

	<b>Alternative Transport</b>	<b>Parking Meter Fund</b>	<b>MVH Restricted</b>	<b>Digital Equity Fund</b>
<b>Revenues</b>				
Taxes	\$ -	\$ -	\$ 1,683,477	\$ -
Licenses and permits	160	67,640	-	-
Intergovernmental	-	-	-	-
Charges for services	194,484	2,430,826	-	-
Fines and forfeits	221,220	-	-	-
Other	-	7,566	-	85,000
Total revenues	<u>415,864</u>	<u>2,506,032</u>	<u>1,683,477</u>	<u>85,000</u>
<b>Expenditures</b>				
Current				
General government	-	1,853,861	-	-
Public safety	-	-	-	-
Highway and streets	224,118	-	1,371,870	-
Sanitation	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Urban redevelopment	-	-	-	-
Debt service				
Principal and financed purchase obligations	-	-	-	-
Interest	-	-	-	-
Lease payments	-	-	-	-
Capital outlays	637,209	23,712	78,019	-
Total expenditures	<u>861,327</u>	<u>1,877,573</u>	<u>1,449,889</u>	<u>-</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(445,463)</u>	<u>628,459</u>	<u>233,588</u>	<u>85,000</u>
<b>Other Financing Sources (Uses)</b>				
Sale of capital assets	-	-	-	-
Transfers in	300,000	-	-	-
Transfers out	(57,232)	(191,835)	-	-
Total other financing sources (uses)	<u>242,768</u>	<u>(191,835)</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	<u>(202,695)</u>	<u>436,624</u>	<u>233,588</u>	<u>85,000</u>
<b>Fund Balances, Beginning of Year</b>	<u>538,959</u>	<u>4,376,990</u>	<u>314,208</u>	<u>-</u>
<b>Fund Balances (Deficit), End of Year</b>	<u>\$ 336,264</u>	<u>\$ 4,813,614</u>	<u>\$ 547,796</u>	<u>\$ 85,000</u>



**City of Bloomington, Indiana**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds - Nonmajor Special Revenue**  
**Year Ended December 31, 2022**

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	<u>Solid Waste</u>	<u>Total Special Revenue</u>
<b>Revenues</b>		
Taxes	\$ -	\$ 23,679,885
Licenses and permits	-	344,374
Intergovernmental	-	3,794,527
Charges for services	1,800,580	9,658,825
Fines and forfeits	-	381,185
Other	8,287	1,042,203
	<u>1,808,867</u>	<u>38,900,999</u>
Total revenues		
<b>Expenditures</b>		
Current		
General government	-	3,468,382
Public safety	-	3,624,180
Highway and streets	-	5,584,220
Sanitation	2,905,213	2,905,213
Health and welfare	-	406,134
Culture and recreation	-	9,633,371
Urban redevelopment	-	2,311,922
Debt service		
Principal and financed purchase obligations	-	1,256,051
Interest	-	613,240
Lease payments	-	59,977
Capital outlays	24,824	5,411,049
	<u>2,930,037</u>	<u>35,273,739</u>
Total expenditures		
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(1,121,170)</u>	<u>3,627,260</u>
<b>Other Financing Sources (Uses)</b>		
Sale of capital assets	-	449,556
Transfers in	1,107,486	2,569,440
Transfers out	-	(766,790)
	<u>1,107,486</u>	<u>2,252,206</u>
Total other financing sources (uses)		
<b>Net Change in Fund Balances</b>	(13,684)	5,879,466
<b>Fund Balances, Beginning of Year</b>	<u>(77,971)</u>	<u>35,815,875</u>
<b>Fund Balances (Deficit), End of Year</b>	<u>\$ (91,655)</u>	<u>\$ 41,695,341</u>

**City of Bloomington, Indiana**  
**Budgetary Comparison Schedule**  
**Public Safety Local Income Tax**  
**Year Ended December 31, 2022**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Revenues</b>				
Taxes	\$ 6,044,980	\$ 6,044,980	\$ 6,386,424	\$ 341,444
Intergovernmental	1,345,000	1,345,000	-	(1,345,000)
Fines and forfeits	-	-	15,932	15,932
Total revenues	7,389,980	7,389,980	6,402,356	(987,624)
<b>Expenditures</b>				
Personnel services	3,396,879	3,362,579	2,310,307	1,052,272
Supplies	418,530	598,260	470,494	127,766
Other services and charges	1,411,720	1,468,044	640,513	827,531
Capital outlays	2,607,850	3,137,579	1,029,776	2,107,803
Total expenditures	7,834,979	8,566,462	4,451,090	4,115,372
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>\$ (444,999)</u>	<u>\$ (1,176,482)</u>	<u>\$ 1,951,266</u>	<u>\$ 3,127,748</u>

**City of Bloomington, Indiana**  
**Budgetary Comparison Schedule**  
**Parks and Recreation General**  
**Year Ended December 31, 2022**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Revenues</b>				
Taxes	\$ 6,542,219	\$ 7,659,104	\$ 7,675,587	\$ 16,483
Charges for services	1,194,500	1,194,500	1,364,891	170,391
Fines and forfeits	4,000	4,000	9,526	5,526
Total revenues	<u>7,740,719</u>	<u>8,857,604</u>	<u>9,050,004</u>	<u>192,400</u>
<b>Expenditures</b>				
Personnel services	6,296,244	6,246,144	5,546,769	699,375
Supplies	624,509	685,299	505,853	179,446
Other services and charges	2,458,596	2,575,068	2,044,711	530,357
Capital outlays	344,000	349,088	283,621	65,467
Total expenditures	<u>9,723,349</u>	<u>9,855,599</u>	<u>8,380,954</u>	<u>1,474,645</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>\$ (1,982,630)</u>	<u>\$ (997,995)</u>	<u>\$ 669,050</u>	<u>\$ 1,667,045</u>

**City of Bloomington, Indiana**  
**Budgetary Comparison Schedule**  
**Parks and Recreation Non Reverting**  
**Year Ended December 31, 2022**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Revenues</b>				
Taxes	\$ 31,500	\$ 31,500	\$ 81,221	\$ 49,721
Licenses and permits	2,700	2,700	7,485	4,785
Intergovernmental	-	80,194	92,784	12,590
Charges for services	1,477,615	1,477,615	1,840,746	363,131
Fines and forfeits	37,300	37,300	440,491	403,191
Total revenues	1,549,115	1,629,309	2,462,727	833,418
<b>Expenditures</b>				
Personnel services	495,222	716,500	469,844	246,656
Supplies	379,116	785,688	576,218	209,470
Other services and charges	1,017,328	1,558,684	1,249,156	309,528
Capital outlays	-	10,200	-	10,200
Total expenditures	1,891,666	3,071,072	2,295,218	775,854
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>\$ (342,551)</u>	<u>\$ (1,441,763)</u>	<u>\$ 167,509</u>	<u>\$ 1,609,272</u>

**City of Bloomington, Indiana**  
**Budgetary Comparison Schedule**  
**Grants Non Appropriated**  
**Year Ended December 31, 2022**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Revenues</b>				
Intergovernmental	\$ -	\$ 1,049,691	\$ 1,420,566	\$ 370,875
Total revenues	-	1,049,691	1,420,566	370,875
<b>Expenditures</b>				
Personnel services	-	4,629	2,794	1,835
Supplies	-	22,494	22,494	-
Other services and charges	-	352,022	46,839	305,183
Capital outlays	-	1,133,021	1,051,908	81,113
Total expenditures	-	1,512,166	1,124,035	388,131
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ (462,475)</u>	<u>\$ 296,531</u>	<u>\$ 759,006</u>

**City of Bloomington, Indiana**  
**Budgetary Comparison Schedule**  
**CC Jacks Hopkins**  
**Year Ended December 31, 2022**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Revenues</b>				
Other	\$ 311,000	\$ 311,000	\$ 311,000	\$ -
Total revenues	311,000	311,000	311,000	-
<b>Expenditures</b>				
Other services and charges	317,000	448,192	373,784	74,408
Total expenditures	317,000	448,192	373,784	74,408
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>\$ (6,000)</u>	<u>\$ (137,192)</u>	<u>\$ (62,784)</u>	<u>\$ 74,408</u>

**City of Bloomington, Indiana**  
**Budgetary Comparison Schedule**  
**Community Services**  
**Year Ended December 31, 2022**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Revenues</b>				
Fines and forfeits	\$ 93,727	\$ 93,727	\$ 32,752	\$ (60,975)
Other	-	-	85,000	85,000
Total revenues	93,727	93,727	117,752	24,025
<b>Expenditures</b>				
Supplies	15,820	21,589	12,717	8,872
Other services and charges	48,797	56,657	28,414	28,243
Total expenditures	64,617	78,246	41,131	37,115
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>\$ 29,110</u>	<u>\$ 15,481</u>	<u>\$ 76,621</u>	<u>\$ 61,140</u>

**City of Bloomington, Indiana**  
**Budgetary Comparison Schedule**  
**Police Education**  
**Year Ended December 31, 2022**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Revenues</b>				
Charges for services	\$ 30,000	\$ 30,000	\$ 16,772	\$ (13,228)
Fines and forfeits	-	-	48,654	48,654
Total revenues	30,000	30,000	65,426	35,426
<b>Expenditures</b>				
Other services and charges	79,100	79,483	58,686	20,797
Total expenditures	79,100	79,483	58,686	20,797
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>\$ (49,100)</u>	<u>\$ (49,483)</u>	<u>\$ 6,740</u>	<u>\$ 56,223</u>



**City of Bloomington, Indiana**  
**Budgetary Comparison Schedule**  
**Crime Control**  
**Year Ended December 31, 2022**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Revenues</b>				
Intergovernmental	\$ -	\$ -	\$ 57,371	\$ 57,371
Fines and forfeits	615,000	615,000	8,356	(606,644)
Total revenues	615,000	615,000	65,727	(549,273)
<b>Expenditures</b>				
Other services and charges	215,000	227,884	106,802	121,082
Total expenditures	215,000	227,884	106,802	121,082
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>\$ 400,000</u>	<u>\$ 387,116</u>	<u>\$ (41,075)</u>	<u>\$ (428,191)</u>

**City of Bloomington, Indiana**  
**Budgetary Comparison Schedule**  
**Dispatch Training**  
**Year Ended December 31, 2022**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Revenues</b>				
Fines and forfeits	\$ 10,000	\$ 10,000	\$ -	\$ (10,000)
Total revenues	10,000	10,000	-	(10,000)
<b>Expenditures</b>				
Other services and charges	15,000	15,000	749	14,251
Total expenditures	15,000	15,000	749	14,251
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>\$ (5,000)</u>	<u>\$ (5,000)</u>	<u>\$ (749)</u>	<u>\$ 4,251</u>

**City of Bloomington, Indiana**  
**Budgetary Comparison Schedule**  
**Non-Reverting Telecom**  
**Year Ended December 31, 2022**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Revenues</b>				
Charges for services	\$ 600,000	\$ 600,000	\$ 453,721	\$ (146,279)
Total revenues	600,000	600,000	453,721	(146,279)
<b>Expenditures</b>				
Supplies	9,900	9,900	1,543	8,357
Other services and charges	197,580	202,472	124,600	77,872
Capital outlays	179,968	536,686	506,640	30,046
Total expenditures	387,448	749,058	632,783	116,275
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>\$ 212,552</u>	<u>\$ (149,058)</u>	<u>\$ (179,062)</u>	<u>\$ (30,004)</u>

City of Bloomington, Indiana  
 Budgetary Comparison Schedule  
 Non-Reverting Improvement I  
 Year Ended December 31, 2022

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Expenditures</b>				
Other services and charges	\$ 9,750	\$ 9,750	\$ 6,750	\$ 3,000
Total expenditures	9,750	9,750	6,750	3,000
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>\$ (9,750)</u>	<u>\$ (9,750)</u>	<u>\$ (6,750)</u>	<u>\$ 3,000</u>

City of Bloomington, Indiana  
 Budgetary Comparison Schedule  
 Electronic Map Generation  
 Year Ended December 31, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>Revenues</b>				
Charges for services	\$ 200	\$ 200	\$ 13	\$ (187)
Total revenues	<u>200</u>	<u>200</u>	<u>13</u>	<u>(187)</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>\$ 200</u>	<u>\$ 200</u>	<u>\$ 13</u>	<u>\$ (187)</u>

**City of Bloomington, Indiana**  
**Budgetary Comparison Schedule**  
**Enhanced Access**  
**Year Ended December 31, 2022**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Revenues</b>				
Charges for services	\$ 50	\$ 50	\$ 355	\$ 305
Total revenues	50	50	355	305
<b>Expenditures</b>				
Other services and charges	10	10	4	6
Total expenditures	10	10	4	6
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>\$ 40</u>	<u>\$ 40</u>	<u>\$ 351</u>	<u>\$ 311</u>

**City of Bloomington, Indiana**  
**Budgetary Comparison Schedule**  
**Local Road and Street**  
**Year Ended December 31, 2022**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Revenues</b>				
Taxes	\$ 1,029,078	\$ 1,029,078	\$ 1,110,684	\$ 81,606
Total revenues	<u>1,029,078</u>	<u>1,029,078</u>	<u>1,110,684</u>	<u>81,606</u>
<b>Expenditures</b>				
Supplies	-	75,000	-	75,000
Other services and charges	729,200	1,020,316	890,790	129,526
Capital outlays	<u>350,000</u>	<u>290,690</u>	<u>22,704</u>	<u>267,986</u>
Total expenditures	<u>1,079,200</u>	<u>1,386,006</u>	<u>913,494</u>	<u>472,512</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>\$ (50,122)</u>	<u>\$ (356,928)</u>	<u>\$ 197,190</u>	<u>\$ 554,118</u>

City of Bloomington, Indiana  
 Budgetary Comparison Schedule  
 Motor Vehicle Highway  
 Year Ended December 31, 2022

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>				
Taxes	\$ 3,013,768	\$ 3,013,768	\$ 2,946,626	\$ (67,142)
Fines and forfeits	53,825	53,825	31,796	(22,029)
Other	95,626	95,626	95,626	-
Total revenues	3,163,219	3,163,219	3,074,048	(89,171)
<b>Expenditures</b>				
Personnel services	1,952,334	1,952,334	1,602,201	350,133
Supplies	195,606	202,555	169,525	33,030
Other services and charges	1,446,203	1,495,155	1,346,255	148,900
Capital outlays	65,000	65,000	-	65,000
Total expenditures	3,659,143	3,715,044	3,117,981	597,063
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>\$ (495,924)</u>	<u>\$ (551,825)</u>	<u>\$ (43,933)</u>	<u>\$ 507,892</u>



City of Bloomington, Indiana  
 Budgetary Comparison Schedule  
 Parking Facilities  
 Year Ended December 31, 2022

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>				
Charges for services	\$ 1,381,766	\$ 1,381,766	\$ 1,188,739	\$ (193,027)
Fines and forfeits	-	-	30,561	30,561
Other	681,552	681,552	670,328	(11,224)
Total revenues	2,063,318	2,063,318	1,889,628	(173,690)
<b>Expenditures</b>				
Personnel services	734,012	734,012	616,707	117,305
Supplies	92,573	68,511	53,196	15,315
Other services and charges	1,384,982	1,517,039	1,394,029	123,010
Total expenditures	2,211,567	2,319,562	2,063,932	255,630
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>\$ (148,249)</u>	<u>\$ (256,244)</u>	<u>\$ (174,304)</u>	<u>\$ 81,940</u>

City of Bloomington, Indiana  
 Budgetary Comparison Schedule  
 Alternative Transport  
 Year Ended December 31, 2022

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>				
Licenses and permits	\$ -	\$ -	\$ 160	\$ 160
Charges for services	210,000	210,000	194,484	(15,516)
Fines and forfeits	360,000	360,000	221,220	(138,780)
Other	300,000	300,000	300,000	-
Total revenues	870,000	870,000	715,864	(154,136)
<b>Expenditures</b>				
Personnel services	206,284	206,284	186,509	19,775
Supplies	11,002	13,859	6,991	6,868
Other services and charges	200,811	298,486	86,647	211,839
Capital outlays	336,000	772,436	399,934	372,502
Total expenditures	754,097	1,291,065	680,081	610,984
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>\$ 115,903</u>	<u>\$ (421,065)</u>	<u>\$ 35,783</u>	<u>\$ 456,848</u>

City of Bloomington, Indiana  
 Budgetary Comparison Schedule  
 Parking Meter Fund  
 Year Ended December 31, 2022

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>				
Licenses and permits	\$ 75,000	\$ 75,000	\$ 67,640	\$ (7,360)
Charges for services	2,370,472	2,370,472	2,424,817	54,345
Fines and forfeits	-	-	7,566	7,566
Total revenues	2,445,472	2,445,472	2,500,023	54,551
<b>Expenditures</b>				
Personnel services	994,294	994,294	810,473	183,821
Supplies	100,407	388,155	348,945	39,210
Other services and charges	1,252,350	1,393,038	899,153	493,885
Capital outlays	127,230	127,230	23,712	103,518
Total expenditures	2,474,281	2,902,717	2,082,283	820,434
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>\$ (28,809)</u>	<u>\$ (457,245)</u>	<u>\$ 417,740</u>	<u>\$ 874,985</u>

**City of Bloomington, Indiana**  
**Budgetary Comparison Schedule**  
**MVH Restricted**  
**Year Ended December 31, 2022**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Revenues</b>				
Taxes	\$ 1,581,942	\$ 1,581,942	\$ 1,683,477	\$ 101,535
Total revenues	<u>1,581,942</u>	<u>1,581,942</u>	<u>1,683,477</u>	<u>101,535</u>
<b>Expenditures</b>				
Personnel services	1,090,326	1,090,326	1,082,947	7,379
Supplies	133,696	136,037	130,361	5,676
Other services and charges	30,000	356,843	241,383	115,460
Capital outlays	<u>75,000</u>	<u>75,000</u>	<u>-</u>	<u>75,000</u>
Total expenditures	<u>1,329,022</u>	<u>1,658,206</u>	<u>1,454,691</u>	<u>203,515</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>\$ 252,920</u>	<u>\$ (76,264)</u>	<u>\$ 228,786</u>	<u>\$ 305,050</u>

**City of Bloomington, Indiana**  
**Budgetary Comparison Schedule**  
**Solid Waste**  
**Year Ended December 31, 2022**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Revenues</b>				
Charges for services	\$ 1,588,797	\$ 1,588,797	\$ 1,794,628	\$ 205,831
Fines and forfeits	1,500	1,500	8,287	6,787
Other	1,506,978	1,506,978	1,107,486	(399,492)
Total revenues	3,097,275	3,097,275	2,910,401	(186,874)
<b>Expenditures</b>				
Personnel services	1,865,369	1,840,111	1,706,460	133,651
Supplies	172,049	197,307	188,311	8,996
Other services and charges	1,058,719	1,058,719	1,010,575	48,144
Total expenditures	3,096,137	3,096,137	2,905,346	190,791
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>\$ 1,138</u>	<u>\$ 1,138</u>	<u>\$ 5,055</u>	<u>\$ 3,917</u>

## Nonmajor Governmental Funds

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### Debt Service Funds

Debt Service Funds are used to account for and report financial resources that are restricted, committed or assigned to expenditures for principal and interest. They are funded primarily from local property taxes.

Police Station Lease - To account for the funds related to the Police Station Lease.

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

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

2001 Parks 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.

2016 General Obligation 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 City.

2016 Parks General Obligation 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.

2017 Refunding 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 City.

2018 Parks Bicentennial - 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.

2019 4<sup>th</sup> Street Garage- To account for 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 City.

2019 4<sup>TH</sup> Street Garage Tax - To account for 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 City.

2019 Trades Garage - To account for 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 City.

Debt Service Reserve - To account for funds set aside as a reserve for debt service.

2019 4<sup>th</sup> ST Garage Debt Reserve - To account for funds set aside as a reserve for debt service.

2019 4<sup>th</sup> ST Tax Debt Reserve - To account for funds set aside as a reserve for debt service.

2019 Trades Garage Debt Reserve - To account for funds set aside as a reserve for debt service.

Surplus CTP Bond - To account for resources involved in the construction, maintenance and finances of the redevelopment commission bond proceeds.

**Notes To Schedule** - The Actual amounts included in the Budgetary Comparison Schedules are reflected on the budgetary basis and do not include accruals of revenue and expense.

**City of Bloomington, Indiana**  
**Combining Balance Sheet**  
**Governmental Funds - Nonmajor Debt Service**  
**December 31, 2022**

	<b>Police Station Lease</b>	<b>Street Bond</b>	<b>Redevelopment District Bond</b>	<b>2001 Parks Bond</b>	<b>2016 General Obilgation Bond</b>
<b>Assets</b>					
Cash and cash equivalents	\$ 44,717	\$ 23,065	\$ 56,113	\$ 7,519	\$ 162,601
Cash with fiscal agent	-	-	-	-	-
Receivables					
Taxes	-	-	-	-	713,245
Total assets	<u>\$ 44,717</u>	<u>\$ 23,065</u>	<u>\$ 56,113</u>	<u>\$ 7,519</u>	<u>\$ 875,846</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances (Deficit)</b>					
<b>Deferred Inflows of Resources</b>					
Unavailable revenues	\$ -	\$ -	\$ -	\$ -	\$ 713,245
<b>Fund Balances (Deficit)</b>					
Restricted	44,717	23,065	56,113	7,519	162,601
Total fund balances (deficit)	<u>44,717</u>	<u>23,065</u>	<u>56,113</u>	<u>7,519</u>	<u>162,601</u>
Total liabilities, deferred inflows of resources and fund balances (deficit)	<u>\$ 44,717</u>	<u>\$ 23,065</u>	<u>\$ 56,113</u>	<u>\$ 7,519</u>	<u>\$ 875,846</u>

**City of Bloomington, Indiana**  
**Combining Balance Sheet**  
**Governmental Funds - Nonmajor Debt Service**  
**December 31, 2022**

	2016 Parks General Obligation Bond	2018 Parks Bicentennial	Debt Service Reserve	2019 4th St Garage Debt Reserve	2019 4th St Tax Debt Reserve
<b>Assets</b>					
Cash and cash equivalents	\$ 98,963	\$ 142,559	\$ -	\$ -	\$ -
Cash with fiscal agent	-	-	3,058,472	1,099,406	405,393
Receivables					
Taxes	465,987	656,185	-	-	-
Total assets	<u>\$ 564,950</u>	<u>\$ 798,744</u>	<u>\$ 3,058,472</u>	<u>\$ 1,099,406</u>	<u>\$ 405,393</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances (Deficit)</b>					
<b>Deferred Inflows of Resources</b>					
Unavailable revenues	\$ 465,987	\$ 656,185	\$ -	\$ -	\$ -
<b>Fund Balances (Deficit)</b>					
Restricted	98,963	142,559	3,058,472	1,099,406	405,393
Total fund balances (deficit)	98,963	142,559	3,058,472	1,099,406	405,393
Total liabilities, deferred inflows of resources and fund balances (deficit)	<u>\$ 564,950</u>	<u>\$ 798,744</u>	<u>\$ 3,058,472</u>	<u>\$ 1,099,406</u>	<u>\$ 405,393</u>



**City of Bloomington, Indiana**  
**Combining Balance Sheet**  
**Governmental Funds - Nonmajor Debt Service**  
**December 31, 2022**

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	2019 Trades Garage Debt Reserve	Surplus CTP Bond	Total Debt Service
<b>Assets</b>			
Cash and cash equivalents	\$ -	\$ -	\$ 535,537
Cash with fiscal agent	864,832	134,504	5,562,607
Receivables			
Taxes	-	-	1,835,417
Total assets	<u>\$ 864,832</u>	<u>\$ 134,504</u>	<u>\$ 7,933,561</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances (Deficit)</b>			
<b>Deferred Inflows of Resources</b>			
Unavailable revenues	\$ -	\$ -	\$ 1,835,417
<b>Fund Balances (Deficit)</b>			
Restricted	<u>864,832</u>	<u>134,504</u>	<u>6,098,144</u>
Total fund balances (deficit)	<u>864,832</u>	<u>134,504</u>	<u>6,098,144</u>
Total liabilities, deferred inflows of resources and fund balances (deficit)	<u>\$ 864,832</u>	<u>\$ 134,504</u>	<u>\$ 7,933,561</u>

**City of Bloomington, Indiana**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds - Nonmajor Debt Service**  
**Year Ended December 31, 2022**

	Police Station Lease	Street Bond	Redevelopment District Bond	2001 Parks Bond	2016 General Obligation Bond
<b>Revenues</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 795,281
Other	-	52	127	17	366
Total revenues	-	52	127	17	795,647
<b>Expenditures</b>					
Current					
General government	-	-	-	-	1,101
Debt service					
Principal and financed purchase obligations	-	-	-	-	470,000
Interest	-	-	-	-	318,000
Total expenditures	-	-	-	-	789,101
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	-	52	127	17	6,546
<b>Other Financing Sources (Uses)</b>					
Transfers in	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-
<b>Net Change in Fund Balances</b>	-	52	127	17	6,546
<b>Fund Balances, Beginning of Year</b>	44,717	23,013	55,986	7,502	156,055
<b>Fund Balances (Deficit), End of Year</b>	\$ 44,717	\$ 23,065	\$ 56,113	\$ 7,519	\$ 162,601

**City of Bloomington, Indiana**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds - Nonmajor Debt Service**  
**Year Ended December 31, 2022**

	<b>2016 Parks General Obligation Bond</b>	<b>2017 Refunding Bond</b>	<b>2018 Parks Bicentennial</b>	<b>2019 4th St Garage</b>	<b>2019 4th St Garage Tax</b>
<b>Revenues</b>					
Taxes	\$ 506,121	\$ -	\$ 730,585	\$ -	\$ -
Other	223	-	321	-	-
Total revenues	<u>506,344</u>	<u>-</u>	<u>730,906</u>	<u>-</u>	<u>-</u>
<b>Expenditures</b>					
Current					
General government	562	-	1,500	1,500	1,900
Debt service					
Principal and financed purchase obligations	310,000	675,000	380,000	-	1,105,000
Interest	192,569	227,694	350,231	639,525	73,320
Total expenditures	<u>503,131</u>	<u>902,694</u>	<u>731,731</u>	<u>641,025</u>	<u>1,180,220</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>3,213</u>	<u>(902,694)</u>	<u>(825)</u>	<u>(641,025)</u>	<u>(1,180,220)</u>
<b>Other Financing Sources (Uses)</b>					
Transfers in	-	902,694	-	641,025	1,180,220
Total other financing sources (uses)	<u>-</u>	<u>902,694</u>	<u>-</u>	<u>641,025</u>	<u>1,180,220</u>
<b>Net Change in Fund Balances</b>	<u>3,213</u>	<u>-</u>	<u>(825)</u>	<u>-</u>	<u>-</u>
<b>Fund Balances, Beginning of Year</b>	<u>95,750</u>	<u>-</u>	<u>143,384</u>	<u>-</u>	<u>-</u>
<b>Fund Balances (Deficit), End of Year</b>	<u>\$ 98,963</u>	<u>\$ -</u>	<u>\$ 142,559</u>	<u>\$ -</u>	<u>\$ -</u>

**City of Bloomington, Indiana**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds - Nonmajor Debt Service**  
**Year Ended December 31, 2022**

	2019 Trades Garage	Debt Service Reserve	2019 4th St Garage Debt Reserve	2019 4th St Tax Debt Reserve	2019 Trades Garage Debt Reserve
<b>Revenues</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	39,749	2,478	914	1,949
Total revenues	-	39,749	2,478	914	1,949
<b>Expenditures</b>					
Current					
General government	1,500	-	-	-	-
Debt service					
Principal and financed purchase obligations	-	-	-	-	-
Interest	536,825	-	-	-	-
Total expenditures	538,325	-	-	-	-
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	(538,325)	39,749	2,478	914	1,949
<b>Other Financing Sources (Uses)</b>					
Transfers in	538,325	-	-	-	-
Total other financing sources (uses)	538,325	-	-	-	-
<b>Net Change in Fund Balances</b>	-	39,749	2,478	914	1,949
<b>Fund Balances, Beginning of Year</b>	-	3,018,723	1,096,928	404,479	862,883
<b>Fund Balances (Deficit), End of Year</b>	\$ -	\$ 3,058,472	\$ 1,099,406	\$ 405,393	\$ 864,832

**City of Bloomington, Indiana**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds - Nonmajor Debt Service**  
**Year Ended December 31, 2022**

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	<b>Surplus CTP Bond</b>	<b>Total Debt Service</b>
<b>Revenues</b>		
Taxes	\$ -	\$ 2,031,987
Other	303	46,499
Total revenues	303	2,078,486
<b>Expenditures</b>		
Current		
General government	-	8,063
Debt service		
Principal and financed purchase obligations	-	2,940,000
Interest	-	2,338,164
Total expenditures	-	5,286,227
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	303	(3,207,741)
<b>Other Financing Sources (Uses)</b>		
Transfers in	-	3,262,264
Total other financing sources (uses)	-	3,262,264
<b>Net Change in Fund Balances</b>	303	54,523
<b>Fund Balances, Beginning of Year</b>	134,201	6,043,621
<b>Fund Balances (Deficit), End of Year</b>	<u>\$ 134,504</u>	<u>\$ 6,098,144</u>

**City of Bloomington, Indiana**  
**Budgetary Comparison Schedule**  
**2016 General Obligation Bond**  
**Year Ended December 31, 2022**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Revenues</b>				
Taxes	\$ 962,429	\$ 780,688	\$ 795,281	\$ 14,593
Fines and forfeits	-	-	366	366
Total revenues	962,429	780,688	795,647	14,959
<b>Expenditures</b>				
Other services and charges	789,101	789,101	789,101	-
Total expenditures	789,101	789,101	789,101	-
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>\$ 173,328</u>	<u>\$ (8,413)</u>	<u>\$ 6,546</u>	<u>\$ 14,959</u>

**City of Bloomington, Indiana**  
**Budgetary Comparison Schedule**  
**2016 Parks General Obligation Bond**  
**Year Ended December 31, 2022**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Revenues</b>				
Taxes	\$ 612,597	\$ 496,822	\$ 506,121	\$ 9,299
Fines and forfeits	-	-	223	223
Total revenues	612,597	496,822	506,344	9,522
<b>Expenditures</b>				
Other services and charges	503,131	503,131	503,131	-
Total expenditures	503,131	503,131	503,131	-
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>\$ 109,466</u>	<u>\$ (6,309)</u>	<u>\$ 3,213</u>	<u>\$ 9,522</u>

**City of Bloomington, Indiana**  
**Budgetary Comparison Schedule**  
**2017 Refunding Bond**  
**Year Ended December 31, 2022**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Revenues</b>				
Other	\$ 904,340	\$ 904,340	\$ 902,694	\$ (1,646)
Total revenues	904,340	904,340	902,694	(1,646)
<b>Expenditures</b>				
Other services and charges	901,537	902,694	902,694	-
Total expenditures	901,537	902,694	902,694	-
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>\$ 2,803</u>	<u>\$ 1,646</u>	<u>\$ -</u>	<u>\$ (1,646)</u>



**City of Bloomington, Indiana**  
**Budgetary Comparison Schedule**  
**2018 Parks Bicentennial**  
**Year Ended December 31, 2022**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Revenues</b>				
Taxes	\$ 839,007	\$ 719,359	\$ 730,585	\$ 11,226
Fines and forfeits	-	-	321	321
Total revenues	839,007	719,359	730,906	11,547
<b>Expenditures</b>				
Other services and charges	731,830	731,830	731,731	99
Total expenditures	731,830	731,830	731,731	99
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>\$ 107,177</u>	<u>\$ (12,471)</u>	<u>\$ (825)</u>	<u>\$ 11,646</u>

## Nonmajor Governmental Funds

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### Capital Projects Funds

Capital Projects Funds are used to account for and report financial resources that are restricted, committed or assigned to expenditures for capital outlays, including the construction of capital facilities and other capital assets. Such resources are derived from bond proceeds, 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.

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.

Vehicle Replacement Fund - To account for the funds to purchase vehicles and equipment for the Civil City.

Housing Development - To account for funds that will be used to develop additional affordable housing within the City.

Bloomington Technology - To account for the funds associated with the Bloomington technology plan.

Industrial Development Cred To account for sales and income tax dollars generated by new business investment within the area to fund economic development purposes in the industrial area of Bloomington.

Downtown Cred - To account for sales and income tax dollars generated by new business investment within the area to fund economic development purposes in downtown.

Consolidated TIF Bond Proceeds - To account for bond proceeds received from TIF bonds of the Consolidated Redevelopment Areas, which is a TIF district. Revenues pay for infrastructure improvements inside or serving the TIF district.

Parks 2016 GO Bond Proceeds - To account for the bond proceeds for various Park's capital projects.

City 2016 GO Bonds Proceeds - To account for the bond proceeds for various City capital projects.

Parks 2017 Refunding Bond Proceeds - To account for the bond proceeds for various Park's capital projects.

2018 Bicentennial Bond Proceeds - To account for the bond proceeds for various City and Park's capital projects.

2019 4<sup>th</sup> Street Taxable Bond Proceeds - To account for the bond proceeds for the 4<sup>th</sup> Street Garage.

2019 4<sup>th</sup> Street Bond Proceeds - To account for the bond proceeds for the 4<sup>th</sup> Street Garage.

2019 Trades Garage Bond Proceeds - To account for the bond proceeds for Trade's Garage.

2021 Solar Bonds Proceeds - To account for bond proceeds for solar panels.

Parks GO Bonds 2022 - To account for bond proceeds for the Park's capital projects.

GO Bonds 2022 - To account for bond proceeds for various City capital projects.

**Notes To Schedule** - The Actual amounts included in the Budgetary Comparison Schedules are reflected on the budgetary basis and do not include accruals of revenue and expense.

**City of Bloomington, Indiana**  
**Combining Balance Sheet**  
**Governmental Funds - Nonmajor Capital Projects**  
**December 31, 2022**

	<b>Cumulative Capital Improvement</b>	<b>Cumulative Capital Development</b>	<b>Fire Capital</b>	<b>Vehicle Replacement Fund</b>
<b>Assets</b>				
Cash and cash equivalents	\$ 91,091	\$ 2,268,134	\$ 8,908	\$ 1,080,127
Receivables				
Taxes	-	2,268,121	-	-
Total assets	<u>\$ 91,091</u>	<u>\$ 4,536,255</u>	<u>\$ 8,908</u>	<u>\$ 1,080,127</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances (Deficit)</b>				
<b>Liabilities</b>				
Accounts payable	\$ -	\$ 502,434	\$ -	\$ -
Total liabilities	-	502,434	-	-
<b>Deferred Inflows of Resources</b>				
Unavailable revenues	-	2,268,121	-	-
<b>Fund Balances (Deficit)</b>				
Restricted	91,091	1,765,700	8,908	1,080,127
Total fund balances (deficit)	91,091	1,765,700	8,908	1,080,127
Total liabilities, deferred inflows of resources and fund balances (deficit)	<u>\$ 91,091</u>	<u>\$ 4,536,255</u>	<u>\$ 8,908</u>	<u>\$ 1,080,127</u>

**City of Bloomington, Indiana**  
**Combining Balance Sheet**  
**Governmental Funds - Nonmajor Capital Projects**  
**December 31, 2022**

	<b>Housing Development</b>	<b>Bloomington Technology</b>	<b>Industrial Development CRED</b>	<b>Downtown CRED</b>
<b>Assets</b>				
Cash and cash equivalents	\$ 2,561,233	\$ 56,535	\$ 6,421,547	\$ 10,847,796
Receivables				
Taxes	-	-	-	-
Total assets	<u>\$ 2,561,233</u>	<u>\$ 56,535</u>	<u>\$ 6,421,547</u>	<u>\$ 10,847,796</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances (Deficit)</b>				
<b>Liabilities</b>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Total liabilities	-	-	-	-
<b>Deferred Inflows of Resources</b>				
Unavailable revenues	-	-	-	-
<b>Fund Balances (Deficit)</b>				
Restricted	<u>2,561,233</u>	<u>56,535</u>	<u>6,421,547</u>	<u>10,847,796</u>
Total fund balances (deficit)	<u>2,561,233</u>	<u>56,535</u>	<u>6,421,547</u>	<u>10,847,796</u>
Total liabilities, deferred inflows of resources and fund balances (deficit)	<u>\$ 2,561,233</u>	<u>\$ 56,535</u>	<u>\$ 6,421,547</u>	<u>\$ 10,847,796</u>

**City of Bloomington, Indiana**  
**Combining Balance Sheet**  
**Governmental Funds - Nonmajor Capital Projects**  
**December 31, 2022**

	Consolidated Tax Increment Financing Bond Proceeds	Parks 2016 GO Bonds	City 2016 GO Bond Proceeds	Parks 2017 Refunding Bond Proceeds
<b>Assets</b>				
Cash and cash equivalents	\$ 664,923	\$ 14,772	\$ 854,682	\$ 18,446
Receivables				
Taxes	-	-	-	-
Total assets	<u>\$ 664,923</u>	<u>\$ 14,772</u>	<u>\$ 854,682</u>	<u>\$ 18,446</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances (Deficit)</b>				
<b>Liabilities</b>				
Accounts payable	\$ 530,055	\$ -	\$ 40,717	\$ -
Total liabilities	<u>530,055</u>	<u>-</u>	<u>40,717</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>				
Unavailable revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances (Deficit)</b>				
Restricted	<u>134,868</u>	<u>14,772</u>	<u>813,965</u>	<u>18,446</u>
Total fund balances (deficit)	<u>134,868</u>	<u>14,772</u>	<u>813,965</u>	<u>18,446</u>
Total liabilities, deferred inflows of resources and fund balances (deficit)	<u>\$ 664,923</u>	<u>\$ 14,772</u>	<u>\$ 854,682</u>	<u>\$ 18,446</u>

**City of Bloomington, Indiana**  
**Combining Balance Sheet**  
**Governmental Funds - Nonmajor Capital Projects**  
**December 31, 2022**

	2018 Bicentennial Bond Proceeds	2019 4th Street Taxable Bond Proceeds	2019 Trades Garage Bond Proceeds	Parks GO Bonds 2022
<b>Assets</b>				
Cash and cash equivalents	\$ 4,555,720	\$ 460,233	\$ 17,621	\$ 5,061,916
Receivables				
Taxes	-	-	-	656,185
Total assets	<u>\$ 4,555,720</u>	<u>\$ 460,233</u>	<u>\$ 17,621</u>	<u>\$ 5,718,101</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances (Deficit)</b>				
<b>Liabilities</b>				
Accounts payable	\$ 351,326	\$ -	\$ 2,395	\$ 99,408
Total liabilities	<u>351,326</u>	<u>-</u>	<u>2,395</u>	<u>99,408</u>
<b>Deferred Inflows of Resources</b>				
Unavailable revenues	-	-	-	656,185
<b>Fund Balances (Deficit)</b>				
Restricted	<u>4,204,394</u>	<u>460,233</u>	<u>15,226</u>	<u>4,962,508</u>
Total fund balances (deficit)	<u>4,204,394</u>	<u>460,233</u>	<u>15,226</u>	<u>4,962,508</u>
Total liabilities, deferred inflows of resources and fund balances (deficit)	<u>\$ 4,555,720</u>	<u>\$ 460,233</u>	<u>\$ 17,621</u>	<u>\$ 5,718,101</u>

**City of Bloomington, Indiana**  
**Combining Balance Sheet**  
**Governmental Funds - Nonmajor Capital Projects**  
**December 31, 2022**

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	<b>GO Bonds 2022</b>	<b>Total Capital Projects</b>
<b>Assets</b>		
Cash and cash equivalents	\$ 5,061,952	\$ 40,045,636
Receivables		
Taxes	<u>646,676</u>	<u>3,570,982</u>
Total assets	<u><u>\$ 5,708,628</u></u>	<u><u>\$ 43,616,618</u></u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances (Deficit)</b>		
<b>Liabilities</b>		
Accounts payable	<u>\$ -</u>	<u>\$ 1,526,335</u>
Total liabilities	<u>-</u>	<u>1,526,335</u>
<b>Deferred Inflows of Resources</b>		
Unavailable revenues	<u>646,676</u>	<u>3,570,982</u>
<b>Fund Balances (Deficit)</b>		
Restricted	<u>5,061,952</u>	<u>38,519,301</u>
Total fund balances (deficit)	<u>5,061,952</u>	<u>38,519,301</u>
Total liabilities, deferred inflows of resources and fund balances (deficit)	<u><u>\$ 5,708,628</u></u>	<u><u>\$ 43,616,618</u></u>

**City of Bloomington, Indiana**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds - Nonmajor Capital Projects**  
**Year Ended December 31, 2022**

	<b>Cumulative Capital Improvement</b>	<b>Cumulative Capital Development</b>	<b>Fire Capital</b>	<b>Vehicle Replacement Fund</b>
<b>Revenues</b>				
Taxes	\$ 143,688	\$ 2,113,840	\$ -	\$ -
Intergovernmental	-	1,963	-	-
Other	-	13,353	-	-
Total revenues	143,688	2,129,156	-	-
<b>Expenditures</b>				
Current				
Highway and streets	(23,498)	(1,603)	-	-
Culture and recreation	-	-	-	-
Urban redevelopment	-	-	-	-
Debt service				
Capital outlays	80,981	1,626,103	-	35,255
Total expenditures	57,483	1,624,500	-	35,255
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	86,205	504,656	-	(35,255)
<b>Other Financing Sources (Uses)</b>				
Sale of capital assets	-	-	-	21,753
Bonds issued	-	-	-	-
Transfers in	-	-	-	202,500
Transfers out	(95,626)	(300,000)	-	-
Total other financing sources (uses)	(95,626)	(300,000)	-	224,253
<b>Net Change in Fund Balances</b>	(9,421)	204,656	-	188,998
<b>Fund Balances, Beginning of Year</b>	100,512	1,561,044	8,908	891,129
<b>Fund Balances (Deficit), End of Year</b>	<u>\$ 91,091</u>	<u>\$ 1,765,700</u>	<u>\$ 8,908</u>	<u>\$ 1,080,127</u>



**City of Bloomington, Indiana**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds - Nonmajor Capital Projects**  
**Year Ended December 31, 2022**

	<b>Housing Development</b>	<b>Bloomington Technology</b>	<b>Industrial Development CRED</b>	<b>Downtown CRED</b>
<b>Revenues</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	23,807	-	-	-
Other	1,733,876	735	83,457	140,982
Total revenues	1,757,683	735	83,457	140,982
<b>Expenditures</b>				
Current				
Highway and streets	-	-	-	-
Culture and recreation	-	-	-	-
Urban redevelopment	322,398	-	-	-
Debt service	-	-	-	-
Capital outlays	-	-	-	-
Total expenditures	322,398	-	-	-
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	1,435,285	735	83,457	140,982
<b>Other Financing Sources (Uses)</b>				
Sale of capital assets	-	-	-	-
Bonds issued	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
<b>Net Change in Fund Balances</b>	1,435,285	735	83,457	140,982
<b>Fund Balances, Beginning of Year</b>	1,125,948	55,800	6,338,090	10,706,814
<b>Fund Balances (Deficit), End of Year</b>	<u>\$ 2,561,233</u>	<u>\$ 56,535</u>	<u>\$ 6,421,547</u>	<u>\$ 10,847,796</u>

**City of Bloomington, Indiana**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds - Nonmajor Capital Projects**  
**Year Ended December 31, 2022**

	Consolidated Tax Increment Financing Bond Proceeds	Parks 2016 GO Bonds	City 2016 GO Bond Proceeds	Parks 2017 Refunding Bond Proceeds
<b>Revenues</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	107,095	-
Other	11,603	1,880	10,729	239
Total revenues	11,603	1,880	117,824	239
<b>Expenditures</b>				
Current				
Highway and streets	-	-	-	-
Culture and recreation	-	-	-	-
Urban redevelopment	(18,714)	-	-	-
Debt service				
Capital outlays	1,560,009	340,415	529,125	-
Total expenditures	1,541,295	340,415	529,125	-
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	(1,529,692)	(338,535)	(411,301)	239
<b>Other Financing Sources (Uses)</b>				
Sale of capital assets	-	-	-	-
Bonds issued	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
<b>Net Change in Fund Balances</b>	(1,529,692)	(338,535)	(411,301)	239
<b>Fund Balances, Beginning of Year</b>	1,664,560	353,307	1,225,266	18,207
<b>Fund Balances (Deficit), End of Year</b>	\$ 134,868	\$ 14,772	\$ 813,965	\$ 18,446

**City of Bloomington, Indiana**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds - Nonmajor Capital Projects**  
**Year Ended December 31, 2022**

	<b>2018 Bicentennial Bond Proceeds</b>	<b>2019 4th Street Taxable Bond Proceeds</b>	<b>2019 Trades Garage Bond Proceeds</b>	<b>2021 Solar Bonds Refund Proceeds</b>
<b>Revenues</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Other	62,313	6,906	229	287,763
Total revenues	62,313	6,906	229	287,763
<b>Expenditures</b>				
Current				
Highway and streets	-	-	-	-
Culture and recreation	-	-	-	-
Urban redevelopment	-	-	-	345,675
Debt service				
Capital outlays	3,025,063	854,207	2,395	-
Total expenditures	3,025,063	854,207	2,395	345,675
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	(2,962,750)	(847,301)	(2,166)	(57,912)
<b>Other Financing Sources (Uses)</b>				
Sale of capital assets	-	-	-	-
Bonds issued	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
<b>Net Change in Fund Balances</b>	(2,962,750)	(847,301)	(2,166)	(57,912)
<b>Fund Balances, Beginning of Year</b>	7,167,144	1,307,534	17,392	57,912
<b>Fund Balances (Deficit), End of Year</b>	<u>\$ 4,204,394</u>	<u>\$ 460,233</u>	<u>\$ 15,226</u>	<u>\$ -</u>

**City of Bloomington, Indiana**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds - Nonmajor Capital Projects**  
**Year Ended December 31, 2022**

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	<b>Parks GO Bonds 2022</b>	<b>GO Bonds 2022</b>	<b>Total Capital Projects</b>
<b>Revenues</b>			
Taxes	\$ -	\$ -	\$ 2,257,528
Intergovernmental	-	-	132,865
Other	57,605	57,605	2,469,275
Total revenues	57,605	57,605	4,859,668
<b>Expenditures</b>			
Current			
Highway and streets	-	-	(25,101)
Culture and recreation	100,689	-	100,689
Urban redevelopment	-	100,653	750,012
Debt service			
Capital outlays	99,408	-	8,152,961
Total expenditures	200,097	100,653	8,978,561
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	(142,492)	(43,048)	(4,118,893)
<b>Other Financing Sources (Uses)</b>			
Sale of capital assets	-	-	21,753
Bonds issued	5,105,000	5,105,000	10,210,000
Transfers in	-	-	202,500
Transfers out	-	-	(395,626)
Total other financing sources (uses)	5,105,000	5,105,000	10,038,627
<b>Net Change in Fund Balances</b>	4,962,508	5,061,952	5,919,734
<b>Fund Balances, Beginning of Year</b>	-	-	32,599,567
<b>Fund Balances (Deficit), End of Year</b>	<u>\$ 4,962,508</u>	<u>\$ 5,061,952</u>	<u>\$ 38,519,301</u>

City of Bloomington, Indiana  
 Budgetary Comparison Schedule  
 Cumulative Capital Improvement  
 Year Ended December 31, 2022

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Revenues</b>				
Taxes	\$ 170,432	\$ 170,432	\$ 143,688	\$ (26,744)
Total revenues	<u>170,432</u>	<u>170,432</u>	<u>143,688</u>	<u>(26,744)</u>
<b>Expenditures</b>				
Supplies	68,000	100,000	57,483	42,517
Other services and charges	<u>95,626</u>	<u>95,626</u>	<u>95,626</u>	<u>-</u>
Total expenditures	<u>163,626</u>	<u>195,626</u>	<u>153,109</u>	<u>42,517</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>\$ 6,806</u>	<u>\$ (25,194)</u>	<u>\$ (9,421)</u>	<u>\$ 15,773</u>

**City of Bloomington, Indiana**  
**Budgetary Comparison Schedule**  
**Cumulative Capital Development**  
**Year Ended December 31, 2022**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Revenues</b>				
Taxes	\$ 1,803,406	\$ 2,109,414	\$ 2,113,840	\$ 4,426
Intergovernmental	-	-	1,963	1,963
Fines and forfeits	-	-	13,353	13,353
Total revenues	<u>1,803,406</u>	<u>2,109,414</u>	<u>2,129,156</u>	<u>19,742</u>
<b>Expenditures</b>				
Supplies	1,041,764	1,449,363	624,848	824,515
Other services and charges	420,000	444,055	350,012	94,043
Capital outlays	<u>595,000</u>	<u>1,073,707</u>	<u>504,109</u>	<u>569,598</u>
Total expenditures	<u>2,056,764</u>	<u>2,967,125</u>	<u>1,478,969</u>	<u>1,488,156</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>\$ (253,358)</u>	<u>\$ (857,711)</u>	<u>\$ 650,187</u>	<u>\$ 1,507,898</u>

**City of Bloomington, Indiana**  
**Budgetary Comparison Schedule**  
**Vehicle Replacement Fund**  
**Year Ended December 31, 2022**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Revenues</b>				
Other	\$ 202,500	\$ 202,500	\$ 224,253	\$ 21,753
Total revenues	202,500	202,500	224,253	21,753
<b>Expenditures</b>				
Capital outlays	600,000	875,445	35,255	840,190
Total expenditures	600,000	875,445	35,255	840,190
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>\$ (397,500)</u>	<u>\$ (672,945)</u>	<u>\$ 188,998</u>	<u>\$ 861,943</u>

**City of Bloomington, Indiana**  
**Budgetary Comparison Schedule**  
**Housing Development**  
**Year Ended December 31, 2022**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Revenues</b>				
Intergovernmental	\$ -	\$ -	\$ 23,807	\$ 23,807
Fines and forfeits	-	-	1,733,876	1,733,876
Total revenues	-	-	1,757,683	1,757,683
<b>Expenditures</b>				
Other services and charges	-	774,702	352,156	422,546
Total expenditures	-	774,702	352,156	422,546
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ (774,702)</u>	<u>\$ 1,405,527</u>	<u>\$ 2,180,229</u>



City of Bloomington, Indiana  
 Budgetary Comparison Schedule  
 Parks GO Bonds 2022  
 Year Ended December 31, 2022

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>				
Fines and forfeits	\$ -	\$ -	\$ 57,605	\$ 57,605
Other	-	-	5,105,000	5,105,000
Total revenues	-	-	5,162,605	5,162,605
<b>Expenditures</b>				
Other services and charges	-	101,090	100,689	401
Capital outlays	-	5,004,000	-	5,004,000
Total expenditures	-	5,105,090	100,689	5,004,401
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ (5,105,090)</u>	<u>\$ 5,061,916</u>	<u>\$ 10,167,006</u>

**City of Bloomington, Indiana**  
**Budgetary Comparison Schedule**  
**GO Bonds 2022**  
**Year Ended December 31, 2022**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Revenues</b>				
Fines and forfeits	\$ -	\$ -	\$ 57,605	\$ 57,605
Other	-	-	5,105,000	5,105,000
Total revenues	-	-	5,162,605	5,162,605
<b>Expenditures</b>				
Other services and charges	-	101,060	100,653	407
Capital outlays	-	5,004,000	-	5,004,000
Total expenditures	-	5,105,060	100,653	5,004,407
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ (5,105,060)</u>	<u>\$ 5,061,952</u>	<u>\$ 10,167,012</u>

## Nonmajor Governmental Funds

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### Internal Service Funds

Internal service funds are those funds that 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.

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

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.

Insurance Voluntary Trust – To account for revenues generated and expenses incurred for the administration of the employees voluntary health plans

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

**Notes To Schedule** - The Actual amounts included in the Budgetary Comparison Schedules are reflected on the budgetary basis and do not include accruals of revenue and expense.

**City of Bloomington, Indiana**  
**Combining Statement of Net Position**  
**Internal Service Funds**  
**December 31, 2022**

	<b>Risk Management</b>	<b>Health Insurance Trust</b>	<b>Fleet Maintenance</b>
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents - unrestricted	\$ 1,052	\$ 12,090,823	\$ 2,452,006
Accounts receivables	-	-	35,583
Inventory	-	-	370,707
Total current assets	<u>1,052</u>	<u>12,090,823</u>	<u>2,858,296</u>
<b>Noncurrent assets</b>			
Capital assets (net of accumulated depreciation)			
Buildings	-	-	78,766
Machinery and equipment	-	-	720,277
Total noncurrent assets	<u>-</u>	<u>-</u>	<u>799,043</u>
Total assets	<u>1,052</u>	<u>12,090,823</u>	<u>3,657,339</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Accounts payable	53,363	-	385,050
Accrued payroll and payroll taxes	3,676	-	10,468
Compensated absences - current	2,762	-	8,366
Total current liabilities	<u>59,801</u>	<u>-</u>	<u>403,884</u>
<b>Noncurrent liabilities</b>			
Compensated absences	8,287	-	25,099
Total liabilities	<u>68,088</u>	<u>-</u>	<u>428,983</u>
<b>Net Position</b>			
Net investment in capital assets	-	-	799,043
Unrestricted	(67,036)	12,090,823	2,429,313
Total net position	<u>\$ (67,036)</u>	<u>\$ 12,090,823</u>	<u>\$ 3,228,356</u>

**City of Bloomington, Indiana**  
**Combining Statement of Net Position**  
**Internal Service Funds**  
**December 31, 2022**

	Insurance Voluntary Trust	Unemployment Compensation	Total
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents - unrestricted	\$ 414,208	\$ 144,793	\$ 15,102,882
Accounts receivables	-	-	35,583
Inventory	-	-	370,707
Total current assets	414,208	144,793	15,509,172
<b>Noncurrent assets</b>			
Capital assets (net of accumulated depreciation)			
Buildings	-	-	78,766
Machinery and equipment	-	-	720,277
Total noncurrent assets	-	-	799,043
Total assets	414,208	144,793	16,308,215
<b>Liabilities</b>			
<b>Current liabilities</b>			
Accounts payable	558	-	438,971
Accrued payroll and payroll taxes	-	-	14,144
Compensated absences - current	-	-	11,128
Total current liabilities	558	-	464,243
<b>Noncurrent liabilities</b>			
Compensated absences	-	-	33,386
Total liabilities	558	-	497,629
<b>Net Position</b>			
Net investment in capital assets	-	-	799,043
Unrestricted	413,650	144,793	15,011,543
Total net position	\$ 413,650	\$ 144,793	\$ 15,810,586

**City of Bloomington, Indiana**  
**Combining Statement of Revenues, Expenses and Changes in Net Position**  
**Internal Service Funds**  
**For the Year Ended December 31, 2022**

	<b>Risk Management</b>	<b>Health Insurance Trust</b>	<b>Fleet Maintenance</b>
<b>Operating Revenues</b>			
Charges for services	\$ 543,534	\$ 13,085,404	\$ 2,669,825
Other	20,580	793	965,047
Total operating revenues	564,114	13,086,197	3,634,872
<b>Operating Expenses</b>			
Salaries and wages	181,207	-	566,862
Employee pensions and benefits	66,908	11,745,006	217,372
Materials and supplies	35,890	-	2,001,664
Claims	292,290	-	27,433
Depreciation	-	-	103,347
Miscellaneous	8,346	169,878	287,535
Total operating expenses	584,641	11,914,884	3,204,213
<b>Change in Net Position</b>	(20,527)	1,171,313	430,659
<b>Net Position, Beginning of Year</b>	(46,509)	10,919,510	2,797,697
<b>Net Position, End of Year</b>	<u>\$ (67,036)</u>	<u>\$ 12,090,823</u>	<u>\$ 3,228,356</u>

**City of Bloomington, Indiana**  
**Combining Statement of Revenues, Expenses and Changes in Net Position**  
**Internal Service Funds**  
**For the Year Ended December 31, 2022**

	<b>Insurance Voluntary Trust</b>	<b>Unemployment Compensation</b>	<b>Total</b>
<b>Operating Revenues</b>			
Charges for services	\$ 1,027,787	\$ -	\$ 17,326,550
Other	-	-	986,420
Total operating revenues	1,027,787	-	18,312,970
<b>Operating Expenses</b>			
Salaries and wages	-	-	748,069
Employee pensions and benefits	1,026,078	-	13,055,364
Materials and supplies	-	-	2,037,554
Claims	-	-	319,723
Depreciation	-	-	103,347
Miscellaneous	432	-	466,191
Total operating expenses	1,026,510	-	16,730,248
<b>Change in Net Position</b>	1,277	-	1,582,722
<b>Net Position, Beginning of Year</b>	412,373	144,793	14,227,864
<b>Net Position, End of Year</b>	<u>\$ 413,650</u>	<u>\$ 144,793</u>	<u>\$ 15,810,586</u>

**City of Bloomington, Indiana**  
**Combining Statement of Cash Flows - Internal Service Funds**  
**December 31, 2022**

	<b>Risk Management</b>	<b>Health Insurance Trust</b>	<b>Fleet Maintenance</b>	<b>Insurance Voluntary Trust</b>
<b>Cash Flows From Operating Activities</b>				
Receipts from customers and users	\$ 564,114	\$ 13,130,427	\$ 3,780,063	\$ 1,027,787
Payments to suppliers	(322,624)	(11,920,593)	(2,391,476)	(1,033,541)
Payments to employees and for employee benefits	(248,872)	-	(563,754)	-
Net cash provided by (used in) operating activities	(7,382)	1,209,834	824,833	(5,754)
<b>Cash Flows From Capital and Related Financing Activities</b>				
Purchase of capital assets	-	-	(212,486)	-
Net cash used in capital and related financing activities	-	-	(212,486)	-
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	(7,382)	1,209,834	612,347	(5,754)
<b>Cash and Cash Equivalents, January 1</b>	8,434	10,880,989	1,839,659	419,962
<b>Cash and Cash Equivalents, December 31</b>	\$ 1,052	\$ 12,090,823	\$ 2,452,006	\$ 414,208
<b>Reconciliation and Operating Income (Loss) to Net Cash Provided by (Used In) Operating Activities</b>				
Operating income	\$ (20,527)	\$ 1,171,313	\$ 430,659	\$ 1,277
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities				
Depreciation expense	-	-	103,347	-
Change in assets and liabilities				
Other receivable	-	44,230	145,191	-
Inventory	-	-	(53,984)	-
Accounts payable	13,902	(5,709)	196,512	(7,031)
Accrued payroll	925	-	222	-
Compensated absences	(1,682)	-	2,886	-
Total adjustments	13,145	38,521	394,174	(7,031)
Net cash provided by (used in) operating activities	\$ (7,382)	\$ 1,209,834	\$ 824,833	\$ (5,754)



**City of Bloomington, Indiana**  
**Combining Statement of Cash Flows - Internal Service Funds**  
**December 31, 2022**

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	<b>Unemployment Compensation</b>	<b>Total</b>
<b>Cash Flows From Operating Activities</b>		
Receipts from customers and users	\$ -	\$ 18,502,391
Payments to suppliers	-	(15,668,234)
Payments to employees and for employee benefits	-	(812,626)
Net cash provided by (used in) operating activities	-	2,021,531
<b>Cash Flows From Capital and Related Financing Activities</b>		
Purchase of capital assets	-	(212,486)
Net cash used in capital and related financing activities	-	(212,486)
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	-	1,809,045
<b>Cash and Cash Equivalents, January 1</b>	144,793	13,293,837
<b>Cash and Cash Equivalents, December 31</b>	<u>\$ 144,793</u>	<u>\$ 15,102,882</u>
<b>Reconciliation and Operating Income (Loss) to Net Cash Provided by (Used In) Operating Activities</b>		
Operating income	\$ -	1,582,722
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities		
Depreciation expense	-	103,347
Change in assets and liabilities		
Other receivable	-	189,421
Inventory	-	(53,984)
Accounts payable	-	197,674
Accrued payroll	-	1,147
Compensated absences	-	1,204
Total adjustments	-	438,809
Net cash provided by (used in) operating activities	<u>\$ -</u>	<u>\$ 2,021,531</u>

**City of Bloomington, Indiana**  
**Budgetary Comparison Schedule**  
**Risk Management**  
**Year Ended December 31, 2022**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Revenues</b>				
Charges for services	\$ 860,791	\$ 860,791	\$ 543,534	\$ (317,257)
Other	-	-	20,580	20,580
Total revenues	860,791	860,791	564,114	(296,677)
<b>Expenditures</b>				
Personnel services	260,657	260,657	248,872	11,785
Supplies	41,896	42,496	35,630	6,866
Other services and charges	578,020	578,300	286,994	291,306
Total expenditures	880,573	881,453	571,496	309,957
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>\$ (19,782)</u>	<u>\$ (20,662)</u>	<u>\$ (7,382)</u>	<u>\$ 13,280</u>

**City of Bloomington, Indiana**  
**Budgetary Comparison Schedule**  
**Health Insurance Trust**  
**Year Ended December 31, 2022**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Revenues</b>				
Charges for services	\$ 14,972	\$ 14,972	\$ 13,085,404	\$ 13,070,432
Other	-	-	45,023	45,023
Total revenues	14,972	14,972	13,130,427	13,115,455
<b>Expenditures</b>				
Other services and charges	-	12,289,000	11,920,591	368,409
Total expenditures	-	12,289,000	11,920,591	368,409
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>\$ 14,972</u>	<u>\$ (12,274,028)</u>	<u>\$ 1,209,836</u>	<u>\$ 13,483,864</u>

**City of Bloomington, Indiana**  
**Budgetary Comparison Schedule**  
**Fleet Maintenance**  
**Year Ended December 31, 2022**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Revenues</b>				
Charges for services	\$ 2,767,627	\$ 2,767,627	\$ 2,669,825	\$ (97,802)
Other	921,550	921,550	1,110,238	188,688
Total revenues	3,689,177	3,689,177	3,780,063	90,886
<b>Expenditures</b>				
Personnel services	818,955	818,955	781,126	37,829
Supplies	1,988,455	2,370,235	2,077,666	292,569
Other services and charges	451,483	417,158	257,387	159,771
Capital outlays	410,000	502,485	51,536	450,949
Total expenditures	3,668,893	4,108,833	3,167,715	941,118
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>\$ 20,284</u>	<u>\$ (419,656)</u>	<u>\$ 612,348</u>	<u>\$ 1,032,004</u>

**City of Bloomington, Indiana**  
**Budgetary Comparison Schedule**  
**Insurance Voluntary Trust**  
**Year Ended December 31, 2022**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Revenues</b>				
Charges for services	\$ 85,000	\$ 90,500	\$ 1,027,787	\$ 937,287
Total revenues	85,000	90,500	1,027,787	937,287
<b>Expenditures</b>				
Other services and charges	-	1,199,300	1,033,539	165,761
Total expenditures	-	1,199,300	1,033,539	165,761
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>\$ 85,000</u>	<u>\$ (1,108,800)</u>	<u>\$ (5,752)</u>	<u>\$ 1,103,048</u>

### **Pension Trust Funds**

Pension Trust Funds are those funds held in trust for disbursement to covered employees.

Police Pension – To account for the (1) payment of pension benefits to police pensioners that participated in the City pension plan prior to the 1977 Police and Firefighters Pension and Disability Fund (1977 Fund) pension plan and (2) payment of pension benefits to police pensioners that participated in the City pension plan prior to the 1977 Fund and elected to convert to the benefit structure of the 1977 fund.

Fire Pension – To account for the (1) payment of pension benefits to firefighter pensioners that participated in the City pension plan prior to the 1977 Police and Firefighters Pension and Disability Fund (1977 Fund) pension plan and (2) payment of pension benefits to firefighter pensioners that participated in the City pension plan prior to the 1977 Fund and elected to convert to the benefit structure of the 1977 fund.

**City of Bloomington, Indiana**  
**Combining Statement of Fiduciary Net Position**  
**Pension Trust Funds**  
**December 31, 2022**

	<b>Police Pension</b>	<b>Fire Pension</b>	<b>Total</b>
<b>Assets</b>			
Cash and cash equivalents	\$ 1,146,446	\$ 1,565,825	\$ 2,712,271
Total assets	1,146,446	1,565,825	2,712,271
<b>Liabilities</b>			
Accrued expenses	4,424	-	4,424
Total liabilities	4,424	-	4,424
<b>Net Position</b>			
Net position restricted for pensions	1,142,022	1,565,825	2,707,847

**City of Bloomington, Indiana**  
**Combining Statement of Changes in Fiduciary Net Position**  
**Pension Trust Funds**  
**Year Ended December 31, 2022**

	<b>Police Pension</b>	<b>Fire Pension</b>	<b>Total</b>
<b>Additions</b>			
Employer contributions	\$ 1,011,415	\$ 2,035,553	\$ 3,046,968
Interest income	15,498	20,450	35,948
Total additions	<u>1,026,913</u>	<u>2,056,003</u>	<u>3,082,916</u>
<b>Deductions</b>			
Benefit payments	1,069,005	1,840,274	2,909,279
Administrative expense	17,128	4,372	21,500
Total deductions	<u>1,086,133</u>	<u>1,844,646</u>	<u>2,930,779</u>
<b>Net Increase (Decrease) in Net Position</b>	(59,220)	211,357	152,137
<b>Net Position Restricted Pensions, Beginning of Year</b>	<u>1,201,242</u>	<u>1,354,468</u>	<u>2,555,710</u>
<b>Net Position Restricted for Pensions, End of Year</b>	<u>\$ 1,142,022</u>	<u>\$ 1,565,825</u>	<u>\$ 2,707,847</u>



## **Statistical Section (Unaudited)**

**City of Bloomington, Indiana**  
**Statistical Section (Unaudited)**  
**Table of Contents**  
**December 31, 2022**

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The statistical section of this report presents detailed information in order to understand what the information in the financial statements, note disclosures and required supplementary information says about the government's overall financial health.

**Financial Trends**

**Tables 1-4** contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

**Revenue Capacity**

**Tables 5-9** contain information to help the reader assess one of the City's most significant sources of revenue, property taxes.

**Debt Capacity**

**Tables 10-13** present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue debt in the future.

**Demographic and Economic Information**

**Tables 14-16** offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.

**Operating Information**

**Tables 17-18** contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.

**City of Bloomington, Indiana**

**Table 1**

**Net Position by Component - Accrual Basis of Accounting  
Last Ten Fiscal Years**

	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>
<b>Governmental activities</b>				
Net investment in capital assets	\$ 166,063,954	\$ 157,193,176	\$ 148,787,117	\$ 73,440,774
Restricted	97,183,716	61,702,346	52,666,779	3,986,976
Unrestricted	9,307,654	15,824,231	8,682,068	90,686,265
Total governmental activities net position	<u>\$ 272,555,324</u>	<u>\$ 234,719,753</u>	<u>\$ 210,135,964</u>	<u>\$ 168,114,015</u>
<b>Business-type activities</b>				
Net investment in capital assets	\$ 142,180,723	\$ 143,187,135	\$ 133,409,721	\$ 112,585,478
Restricted	17,686,413	15,509,472	14,421,942	21,612,218
Unrestricted	18,578,204	8,720,232	8,722,092	10,825,487
Total business-type activities net position	<u>\$ 178,445,340</u>	<u>\$ 167,416,839</u>	<u>\$ 156,553,755</u>	<u>\$ 145,023,183</u>
<b>Primary government</b>				
Net investment in capital assets	\$ 308,244,677	\$ 300,380,311	282,196,838	186,026,252
Restricted	114,870,129	77,211,818	67,088,721	25,599,194
Unrestricted	27,885,858	24,544,463	17,404,160	101,511,752
Total primary government net position	<u>\$ 451,000,664</u>	<u>\$ 402,136,592</u>	<u>\$ 366,689,719</u>	<u>\$ 313,137,198</u>

**Notes to Schedule:**

*Statistical information is not available for the preceding six years as 2019 was the first year the City reported under GAAP basis versus a special purpose framework.*

**City of Bloomington, Indiana**

**Table 2**

**Schedule of Changes in Net Position - Accrual Basis of Accounting  
Last Ten Fiscal Years**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<b>Expenses</b>				
Governmental activities				
General government	\$ 25,285,847	\$ 21,072,047	\$ 15,534,785	\$ 24,725,269
Public safety	33,225,994	30,110,539	23,981,534	21,723,300
Highway and streets	7,782,633	6,567,098	10,846,025	7,785,271
Sanitation	3,124,051	2,833,322	2,498,522	2,197,125
Health and welfare	1,210,309	2,236,941	1,264,627	784,714
Culture and recreation	10,979,440	9,547,258	8,966,506	7,574,695
Urban redevelopment	8,832,052	9,266,336	6,239,334	24,628,336
Interest	4,174,458	4,374,033	4,273,972	-
Loss on sale of capital assets	-	-	461,138	969,431
Total governmental activities expenses	<u>94,614,784</u>	<u>86,007,574</u>	<u>74,066,443</u>	<u>90,388,141</u>
Business-type activities				
Water	17,181,081	16,304,134	16,780,413	14,440,991
Wastewater	21,270,156	19,184,314	20,801,651	17,973,269
Total business-type activities	<u>38,451,237</u>	<u>35,488,448</u>	<u>37,582,064</u>	<u>32,414,260</u>
Total primary government expenses	<u>\$ 133,066,021</u>	<u>\$ 121,496,022</u>	<u>\$ 111,648,507</u>	<u>\$ 122,802,401</u>
<b>Program Revenues</b>				
Governmental activities				
Charges for services				
General government	\$ 10,786,600	\$ 11,702,884	\$ 12,298,349	\$ 21,691,947
Public safety	2,082,413	2,836,678	255,106	2,424,909
Highway and streets	1,178,586	1,030,831	1,025,267	1,102,129
Sanitation	1,808,867	1,783,064	1,667,094	1,612,568
Health and welfare	32,752	40,482	41,153	58,005
Culture and recreation	4,200,435	3,498,080	2,678,878	3,574,219
Urban redevelopment	3,082,199	1,110,523	2,174,776	4,677,661
Operating grants and contributions	14,950,815	5,810,652	5,559,716	2,419,441
Capital grants and contributions	3,176,311	2,116,316	5,095,018	-
Total governmental activities program revenues	<u>41,298,978</u>	<u>29,929,510</u>	<u>30,795,357</u>	<u>37,560,879</u>
Business-type activities				
Charges for services				
Water	20,055,504	17,739,217	17,644,371	17,648,698
Wastewater	27,854,376	27,579,374	26,812,273	23,407,797
Total business-type activities program revenues	<u>47,909,880</u>	<u>45,318,591</u>	<u>44,456,644</u>	<u>41,056,495</u>
Total primary government program revenue	<u>\$ 89,208,858</u>	<u>\$ 75,248,101</u>	<u>\$ 75,252,001</u>	<u>\$ 78,617,374</u>
<b>Net (Expense)/Revenue</b>				
Governmental activities	\$ (53,315,806)	\$ (56,078,064)	\$ (43,271,086)	\$ (52,827,262)
Business-type activities	9,458,643	9,830,143	6,874,580	8,642,235
Total primary government program revenues	<u>\$ (43,857,163)</u>	<u>\$ (46,247,921)</u>	<u>\$ (36,396,506)</u>	<u>\$ (44,185,027)</u>

**City of Bloomington, Indiana**

**Table 2 (Continued)**

**Schedule of Changes in Net Position - Accrual Basis of Accounting  
Last Ten Fiscal Years**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<b>General Revenues and Other Changes in Net Position</b>				
Governmental activities				
Taxes				
Property taxes	\$ 51,107,504	\$ 49,423,560	\$ 46,124,490	\$ 42,825,008
Local income taxes	25,842,479	19,384,696	19,760,287	18,261,735
Excise taxes	2,949,494	2,888,865	2,979,426	3,001,211
Other taxes	9,139,121	8,667,041	7,311,674	8,430,838
Unrestricted investment earnings	1,901,994	261,066	722,398	2,656,759
Other income	210,785	36,625	-	-
Total governmental activities	<u>91,151,377</u>	<u>80,661,853</u>	<u>76,898,275</u>	<u>75,175,551</u>
Business-type activities				
Unrestricted investment earnings	432,970	55,023	130,432	638,205
Other income	1,136,888	977,918	2,443,123	3,750,263
Total business-type activities	<u>1,569,858</u>	<u>1,032,941</u>	<u>2,573,555</u>	<u>4,388,468</u>
Total primary government	<u>\$ 92,721,235</u>	<u>\$ 81,694,794</u>	<u>\$ 79,471,830</u>	<u>\$ 79,564,019</u>
<b>Change in Net Position</b>				
Governmental activities	\$ 37,835,571	\$ 24,583,789	\$ 33,627,189	\$ 22,348,289
Business-type activities	11,028,501	10,863,084	9,448,135	13,030,703
Total primary government	<u>\$ 48,864,072</u>	<u>\$ 35,446,873</u>	<u>\$ 43,075,324</u>	<u>\$ 35,378,992</u>

**Notes to Schedule:**

*Statistical information is not available for the preceding six years as 2019 was the first year the City reported under GAAP basis versus a special purpose framework.*

**City of Bloomington, Indiana**

**Table 3**

**Fund Balances - Governmental Funds - Modified Accrual Basis of Accounting  
Last Ten Fiscal Years**

---

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<b>General Fund</b>				
Committed	\$ 4,915,238	\$ 4,542,995	\$ 36,989,514	\$ 2,751,929
Unassigned	<u>19,341,571</u>	<u>18,263,491</u>	<u>18,834,607</u>	<u>11,699,964</u>
Total General Fund	<u>\$ 24,256,809</u>	<u>\$ 22,806,486</u>	<u>\$ 55,824,121</u>	<u>\$ 14,451,893</u>
<b>All Other Governmental Funds</b>				
Nonspendable	\$ 1,014,209	\$ 1,314,100	\$ 1,341,600	\$ -
Restricted	138,766,078	93,955,521	104,053,231	108,712,962
Committed	-	-	-	21,477,520
Unassigned (deficit)	<u>(362,685)</u>	<u>(128,251)</u>	<u>(181,635)</u>	<u>(71,850)</u>
Total all other governmental funds	<u>\$ 139,417,602</u>	<u>\$ 95,141,370</u>	<u>\$ 105,213,196</u>	<u>\$ 130,118,632</u>

**Notes to Schedule:**

*Statistical information is not available for the preceding six years as 2019 was the first year the City reported under GAAP basis versus a special purpose framework.*

**City of Bloomington, Indiana**

**Table 4**

**Schedule of Changes in Fund Balances - Governmental Funds -  
Modified Accrual Basis of Accounting  
Last Ten Fiscal Years**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<b>Revenues</b>				
Taxes	\$ 83,449,165	\$ 81,802,563	\$ 76,423,032	\$ 72,518,792
Licenses and permits	884,511	514,263	292,824	410,927
Intergovernmental	16,636,803	9,001,194	8,171,527	8,173,713
Charges for services	11,411,064	11,032,040	11,590,442	11,493,486
Fines and forfeits	838,546	681,570	516,527	665,681
Other	5,780,000	2,608,671	2,402,560	3,567,836
Total revenues	<u>119,000,089</u>	<u>105,640,301</u>	<u>99,396,912</u>	<u>96,830,435</u>
<b>Expenditures</b>				
Current				
General government	18,533,099	15,561,640	13,825,875	13,964,186
Public safety	31,381,070	30,457,245	27,272,940	28,220,273
Highway and streets	7,228,890	6,452,192	7,581,187	10,504,813
Sanitation	2,905,213	2,766,664	2,677,727	2,942,194
Health and welfare	1,128,817	2,097,560	1,458,679	1,046,283
Culture and recreation	10,228,067	9,476,641	8,323,606	10,061,401
Urban redevelopment	8,046,349	8,576,525	7,080,119	34,662,651
Debt service				
Principal	5,685,116	4,905,000	5,245,000	3,935,000
Interest	4,429,761	4,617,994	4,409,106	3,497,299
Lease payments	59,977	12,633,589	978,214	948,611
Capital outlays	<u>21,704,151</u>	<u>30,049,671</u>	<u>36,711,006</u>	<u>10,729,242</u>
Total expenditures	<u>111,330,510</u>	<u>127,594,721</u>	<u>115,563,459</u>	<u>120,511,953</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	7,669,579	(21,954,420)	(16,166,547)	(23,681,518)
<b>Other Financing Sources (Uses)</b>				
Issuance of leases	-	-	-	225,000
Sale of capital assets	483,333	47,073	30,339	1,001,163
Bonds issued	36,665,000	10,770,000	-	29,085,000
Premium (discount) on bonds issued	908,643	1,047,886	-	4,287,706
Transfers in	6,785,994	10,273,944	6,799,844	4,663,317
Transfers out	<u>(6,785,994)</u>	<u>(10,273,944)</u>	<u>(7,196,844)</u>	<u>(4,663,317)</u>
Total other financing sources (uses), net	<u>38,056,976</u>	<u>11,864,959</u>	<u>(366,661)</u>	<u>34,598,869</u>
<b>Net change in fund balances</b>	<u>\$ 45,726,555</u>	<u>\$ (10,089,461)</u>	<u>\$ (16,533,208)</u>	<u>\$ 10,917,351</u>
Debt service as a percentage of noncapital expenditures	11.4%	22.7%	14.8%	12.2%
Debt service expenditures	\$ 10,174,854	\$ 22,156,583	\$ 10,632,320	\$ 8,380,910
Noncapital expenditures	89,626,360	97,519,081	72,005,644	68,555,577

**Notes to Schedule:**

*Statistical information is not available for the preceding six years as 2019 was the first year the City reported under GAAP basis versus a special purpose framework.*

City of Bloomington, Indiana

Table 5

Tax Revenues by Source - Governmental Funds -

Modified Accrual Basis of Accounting

Last Ten Fiscal Years

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<u>Fiscal Year</u>	<u>Property Taxes</u>	<u>Local Income Tax</u>	<u>Other (A)</u>	<u>Total Taxes</u>
2019	\$ 42,825,008	\$ 18,261,735	\$ 11,432,049	\$ 72,518,792
2020	46,124,490	20,007,443	10,291,099	76,423,032
2021	49,423,560	20,823,096	11,555,907	81,802,563
2022	51,107,504	20,253,046	12,088,615	83,449,165

**Notes to Schedule:**

(A) Includes excise and other local taxes.

*Statistical information is not available for the preceding six years as 2019 was the first year the City reported GAAP basis versus a special purpose framework.*



**City of Bloomington, Indiana**

**Table 6**

**Assessed Value and Estimated Actual Value of Taxable Property  
Last Ten Fiscal Years**

Year	Real Assessed Value	Actual Value	Personal Assessed Value	Actual Value	Total Assessed Value	Actual Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Taxable Assessed Value as a % of Actual Taxable Value (A)
2013	\$ 3,362,783,836	\$ 3,362,783,836	\$ 197,356,992	\$ 197,356,992	\$ 3,560,140,828	\$ 3,560,140,828	0.8241	\$ 35,640,667,010	100%
2014	3,428,867,722	3,428,867,722	201,738,832	201,738,832	3,630,606,554	3,630,606,554	0.8571	2,560,140,828	100%
2015	3,489,437,909	3,489,437,909	215,779,602	215,779,602	3,705,217,511	3,705,217,511	0.8638	3,630,606,554	100%
2016	3,622,783,808	3,622,783,808	238,189,849	238,189,849	3,860,973,657	3,860,973,657	0.8546	3,705,217,511	100%
2017	3,665,398,668	3,665,398,668	247,276,669	247,276,669	3,912,675,337	3,912,675,337	0.8627	3,860,973,657	100%
2018	3,803,263,453	3,803,263,453	257,593,749	257,593,749	4,060,857,202	4,060,857,202	0.8854	3,912,675,337	100%
2019	3,990,917,288	3,990,917,288	253,095,117	253,095,117	4,244,012,405	4,244,012,405	0.9057	4,060,857,202	100%
2020	4,218,888,376	4,218,888,376	269,239,370	269,239,370	4,488,127,746	4,488,127,746	0.8978	4,244,012,405	100%
2021	4,729,791,534	4,729,791,534	391,043,050	391,043,050	5,120,834,584	5,120,834,584	0.8726	4,488,127,746	100%
2022	4,263,881,952	4,263,881,952	298,975,320	298,975,320	4,562,857,272	4,562,857,272	0.8226	4,562,857,272	100%

**Notes to Schedule:**

(A) Value represent the assessment on March 1 of the previous year for taxes due and payable in the year shown above. Assessed Value equals on-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.

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

City of Bloomington, Indiana

Table 7

Direct and Overlapping Governments - Property Tax Rates (A) (B)  
Last Ten Fiscal Years

	Direct Rate		Overlapping Rates						
Year	City	Township	Library	School District	County	Enterprise Fund (C)	Waste District	State	Total
Bloomington City									
2013	\$	0.8241	\$ 0.0228	\$ 0.0911	\$ 0.6801	\$ 0.3404	\$ 0.0330	\$ 0.0279	\$ - \$ 2.0194
2014		0.8571	0.0238	0.0926	0.6650	0.3773	0.0342	0.0262	- 2.0762
2015		0.8638	0.0242	0.0916	0.6596	0.3838	0.0346	0.0282	- 2.0858
2016		0.8546	0.0243	0.0950	0.6548	0.3760	0.0346	0.0284	- 2.0677
2017		0.8627	0.0251	0.0964	0.6468	0.3832	0.0354	0.0287	- 2.0783
2018		0.8854	0.0254	0.0957	0.6415	0.4109	0.0361	0.0291	- 2.1241
2019		0.9057	0.0258	0.0972	0.6313	0.4113	0.0360	0.0289	- 2.1362
2020		0.8978	0.0255	0.0969	0.6205	0.4105	0.0359	0.0286	- 2.1157
2021		0.8726	0.0253	0.0924	0.6332	0.3916	0.0351	0.0272	- 2.0774
2022		0.8226	0.0223	0.0783	0.6945	0.3554	0.0319	0.0240	- 2.0290
Perry City									
2013	\$	0.8241	\$ 0.0230	\$ 0.0911	\$ 0.0680	\$ 0.3404	\$ 0.3300	\$ 0.0279	\$ - \$ 1.7045
2014		0.8571	0.0230	0.0926	0.6650	0.3773	0.0342	0.0262	- 2.0754
2015		0.8638	0.0205	0.0916	0.6596	0.3838	0.0346	0.0282	- 2.0821
2016		0.8546	0.0205	0.0950	0.6548	0.3760	0.0346	0.0284	- 2.0639
2017		0.8627	0.0224	0.0964	0.6468	0.3832	0.0354	0.0287	- 2.0756
2018		0.8854	0.0233	0.0957	0.6415	0.4109	0.0361	0.0291	- 2.1220
2019		0.9057	0.0228	0.0972	0.6313	0.4113	0.0360	0.0289	- 2.1332
2020		0.8978	0.0220	0.0969	0.6205	0.4105	0.0359	0.0286	- 2.1122
2021		0.8726	0.0207	0.0924	0.6332	0.3916	0.0351	0.0272	- 2.0728
2022		0.8226	0.0180	0.0783	0.6945	0.3554	0.0319	0.0240	- 2.0247

**City of Bloomington, Indiana**

**Table 7 (Continued)**

**Direct and Overlapping Governments - Property Tax Rates (A) (B)**

**Last Ten Fiscal Years**

Direct Rate		Overlapping Rates							Total	
Year	City	Township	Library	School District	County	Enterprise Fund (C)	Waste District	State		
Richland City										
2013	\$	0.8241	\$ 0.0165	\$ 0.0911	\$ 0.9565	\$ 0.3404	\$ 0.0330	\$ 0.0279	\$ -	\$ 2.2895
2014		0.8571	0.0216	0.0926	1.0101	0.3773	0.0342	0.0262	-	2.4191
2015		0.8638	0.0221	0.0916	1.0341	0.3838	0.0346	0.0282	-	2.4582
2016		0.8546	0.0227	0.0950	1.0174	0.3760	0.0346	0.0284	-	2.4287
2017		0.8627	0.0300	0.0964	1.1159	0.3832	0.0354	0.0287	-	2.5523
2018		0.8854	0.0332	0.0957	1.2404	0.4109	0.0361	0.0291	-	2.7308
2019		0.9057	0.0324	0.0972	1.0011	0.4113	0.0360	0.0289	-	2.5126
2020		0.8978	0.0312	0.0969	1.0070	0.4105	0.0359	0.0286	-	2.5079
2021		0.8726	0.0279	0.0924	1.0782	0.3916	0.0351	0.0272	-	2.5250
2022		0.8226	0.0226	0.0783	1.0700	0.3554	0.0319	0.0240	-	2.4048
Van Buren City										
2013	\$	0.8241	\$ 0.0616	\$ 0.0911	\$ 0.6801	\$ 0.3404	\$ 0.0330	\$ 0.0279	\$ -	\$ 2.0582
2014		0.8571	0.0581	0.0926	0.6650	0.3773	0.0342	0.0262	-	2.1105
2015		0.8638	0.0570	0.0916	0.6596	0.3838	0.0346	0.0282	-	2.1186
2016		0.8546	0.0557	0.0950	0.6548	0.3760	0.0346	0.0284	-	2.0991
2017		0.8627	0.0567	0.0964	0.6468	0.3832	0.0354	0.0287	-	2.1099
2018		0.8854	0.0580	0.9570	0.6415	0.4109	0.0361	0.0291	-	3.0180
2019		0.9057	0.0589	0.0972	0.6313	0.4113	0.0360	0.0289	-	2.1693
2020		0.8978	0.0585	0.0969	0.6205	0.4105	0.0359	0.0286	-	2.1487
2021		0.8726	0.0559	0.0924	0.6332	0.3916	0.0351	0.0272	-	2.1080
2022		0.8226	0.0504	0.0783	0.6945	0.3554	0.0319	0.0240	-	2.0571

**Notes to Schedule:**

(A) Property tax rates per \$100 assessed valuation

(B) The city of Bloomington's corporate boundaries contain four township units: Bloomington City, Richland 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."

**City of Bloomington, Indiana**  
**Table 8**  
**Principal Property Tax Payers (A)**  
**Current Year and Ten Years Ago**

2022				2013			
Taxpayers	Taxable Assessed Value (B)	Rank	Percentage of Total City Taxable Assessed Value	Taxpayers	Taxable Assessed Value (B)	Rank	Percentage of Total City Taxable Assessed Value
1 University Properties	\$ 52,264,090	1	1.037 %	RCR	\$ 38,781,900	1	1.088 %
2 Catalent Indiana, Llc	44,103,970	2	0.875	Cook Pharmica, Llc	36,211,843	2	1.016
3 Cook Pharmica LLC	41,776,130	3	0.829	CFC	35,480,200	3	0.995
4 CA/Regency Dunnhill JV LLC	39,390,700	4	0.781	Inland American Bloomington Fields LLC	33,584,140	4	0.942
5 Smallwood Plaza Propco LLC	33,263,800	5	0.660	Smallwood Plaza LLC	32,924,360	5	0.924
6 Tailwind Bloomington LLC	31,777,500	6	0.630	Simon Property Group	31,250,410	6	0.877
7 The Fields	31,730,080	7	0.629	Hoosier Holdings LLC	21,849,300	7	0.613
8 Student Housing SPE - Patterson LLC	31,173,750	8	0.618	Latimer, Fred & Dorothy Trust & Conard, Dale & Prugh, Margaret Trust & Butcher, Charles M Family Trust	20,218,700	8	0.567
9 SSC Muller Apartments LLC	30,419,880	9	0.603	Copper Beech	19,423,700	9	0.545
10 Simon Property Group	29,607,100	10	0.587	Cedar Pointe Plaza LLP	17,345,970	10	0.487
	<u>\$ 365,507,000</u>		<u>7.249 %</u>		<u>\$ 287,070,523</u>		<u>8.054 %</u>

**Notes to Schedule:**

(A) Source: Monroe County Auditor's Office; represents the assessment of March 1 of previous year for taxes due and payable in year shown.

(B) Valuation is not current; based on previous year.

**City of Bloomington, Indiana**  
**Table 9**  
**Property Tax Levies and Collections**  
**Last Ten Fiscal Years**

Fiscal Year Ended December 31	Taxes Levied for the Fiscal Year	Total Collections		Collections in Subsequent Years (A)	Total Collections to Date	
		Amount	Percentage of Levy (B)		Amount	Percentage of Levy (B)
2013	\$ 27,075,981	\$ 26,514,041	97.9 %	\$ -	\$ 26,514,041	97.9 %
2014	27,907,477	27,060,419	97.0	-	27,060,419	97.0
2015	28,531,997	28,569,278	100.1	1,074,463	29,643,741	103.9
2016	28,991,080	28,782,568	99.3	1,123,146	29,905,714	103.2
2017	29,699,033	29,497,717	99.3	993,586	30,491,303	102.7
2018	31,012,667	30,963,985	99.8	750,431	31,714,416	102.3
2019	32,945,512	32,404,131	98.4	997,037	33,401,168	101.4
2020	33,883,908	34,056,708	100.5	1,088,962	35,145,670	103.7
2021	35,063,917	35,481,469	101.2	1,574,567	37,056,036	105.7
2022	36,646,601	36,583,750	99.8	1,326,014	37,909,764	103.5

**Notes to Schedule:**

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

(A) Information on collections for subsequent years was not available prior to fiscal year 2015.

(B) The annual levy has an estimated contingency built-in for potential appeals. If those appeals are less than the estimate, the City would receive revenue over the total levy amount.

**City of Bloomington, Indiana**  
**Table 10**  
**Ratios of Outstanding Debt by Type**  
**Last Ten Fiscal Years**

Fiscal Year Ended December 31	Governmental activities (A)				Business-type activities (A)	
	General Obligation Bonds	Revenue Bonds	Capital Leases (C)	Financed Purchase Obligations	Water Bonds	Wastewater Bonds
2019	\$ 30,803,605	\$ 81,507,430	\$ 19,263,611	\$ -	\$ 37,447,303	\$ 34,509,405
2020	29,260,256	77,413,087	18,285,397	-	42,871,241	60,479,192
2021	27,690,881	85,415,590	5,935,229	-	38,473,481	55,144,251
2022	35,730,000	102,530,000	-	5,485,102	49,401,000	45,957,400

Fiscal Year Ended December 31	Business-type activities (A)					
	Capital Leases (C)	Financed Purchase Obligations	State Revolving Fund	Total Primary Government	Percentage of Personal Income (B)	Per Capita (B)
2019	\$ 9,000,000	\$ -	\$ 8,084,000	\$ 220,615,354	5.57717 %	\$ 2,573
2020	8,370,000	-	-	236,679,173	6.40117	2,760
2021	7,505,000	-	-	220,164,432	5.60124	2,600
2022	-	6,610,000	-	245,713,502	5.78039	3,106

**Notes to Schedule:**

(A) Outstanding bond amounts include deferred premiums.

(B) See schedule 14 for personal income and population data. These ratios are calculated using personal income and population.

(C) Capital lease balances prior to the implementation of GASB Statement No. 87, *Leases*, in 2022.

Source: Notes to basic financial statements.

*Statistical information is not available for the preceding six years as 2019 was the first year the City reported under GAAP basis versus a special purpose framework.*

**City of Bloomington, Indiana**

**Table 11**

**Schedule of Direct and Overlapping Debt and Bonded Debt Limit (A)**

**December 31, 2022**

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	<b>Debt Outstanding</b>	<b>Estimated Percentage Applicable</b>	<b>Dollar Amount</b>
<b>Direct Debt</b>			
City of Bloomington	<u>\$ 218,681,200</u>	100.00%	<u>\$ 218,681,200</u>
<b>Overlapping</b>			
County	21,181,586	50.23%	10,639,511
County Library (A)	8,000,000	50.23%	4,018,400
Monroe County Community School District	115,165,000	57.10%	65,759,215
Richland-Bean Blossom School District	42,841,554	3.54%	1,516,591
Monroe County Solid Waste	<u>1,565,000</u>	50.23%	<u>786,100</u>
Total Overlapping Debt	<u>188,753,140</u>		<u>82,719,817</u>
Total direct and overlapping debt	<u><u>\$ 407,434,340</u></u>		<u><u>\$ 301,401,017</u></u>

**Notes to Schedule:**

(A) The County and the County Library jurisdictions are coterminous.

Source: Indiana Gateway, MCCSC

**City of Bloomington, Indiana**  
**Table 12**  
**Legal Debt Margin Information**  
**Last Ten Fiscal Years**

	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>
Net Assessed Value (A)	\$ 4,562,857,272	\$ 5,120,834,584	\$ 4,488,127,746	\$ 4,244,012,405
Debt Limit (B)	91,257,145	102,416,692	89,762,555	84,880,248
Net Debt Applicable to Limit - Civil City	8,520,000	8,990,000	9,445,000	9,885,000
Total Debt Applicable to Limit	8,520,000	8,990,000	9,445,000	9,885,000
Legal Debt Margin	82,737,145	93,426,692	80,317,555	74,995,248
Total Net Debt Applicable as a percentage of Debt Limit	9%	9%	11%	12%

<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>
\$ 4,060,857,202	\$ 3,912,675,337	\$ 3,860,973,657	\$ 3,705,217,511	\$ 3,630,606,554	\$ 3,560,140,828
81,217,144	78,253,507	77,219,473	74,104,350	72,612,131	71,202,817
10,320,000	10,710,000	865,000	1,695,000	2,500,000	2,500,000
10,320,000	10,710,000	865,000	1,695,000	2,500,000	2,500,000
70,897,144	67,543,507	76,354,473	72,409,350	70,112,131	68,702,817
13%	14%	1%	2%	3%	4%

**Notes to Schedule:**

(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.

(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.



**City of Bloomington, Indiana**  
**Table 13**  
**Pledged Revenue Coverage**  
**Last Ten Fiscal Years**

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**Governmental Activities**

Fiscal Year Ended December 31	Tax Increment	Tax Increment Bonds (1) Debt Service Requirements			Coverage
		Principal	Interest	Total	
2019	\$ 10,326,016	\$ 1,935,000	\$ 1,808,234	\$ 3,743,234	2.76
2020	11,972,946	3,190,000	2,691,223	5,881,223	2.04
2021	13,849,695	3,120,000	2,988,686	6,108,686	2.27
2022	14,430,150	3,190,000	2,906,605	6,096,605	2.37

**Notes to Schedule:**

(1) The tax increment bonds have other back up security for debt service payments in the event tax increment is not sufficient. These include, depending on the bond, tax payer agreements, COIT and special benefits tax levies.

Source: Pledged revenue data provided by the County Auditor is based upon actual annual Tax Increment distributions to the City.

*Statistical information is not available for the preceeding six years as 2019 was the first year the City reported under GAAP basis versus a special purpose framework.*

**City of Bloomington, Indiana**  
**Table 13 (Continued)**  
**Pledged Revenue Coverage**  
**Last Ten Fiscal Years**

**Business-Type Activities**

Fiscal Year Ended December 31	Gross Revenue (1)	Direct Operating Expenses (2)	Net Revenue Available for Debt Service	Sewage Revenue Bond Debt Service Requirements			Coverage
				Principal	Interest	Total	
2019	\$ 23,813,147	\$ 13,017,488	\$ 10,795,659	\$ 11,890,234 (3)	\$ 1,103,946	\$ 12,994,180	0.83
2020	26,885,340	15,679,022	11,206,318	4,272,700	1,518,989	5,791,689	1.93
2021	27,623,525	13,215,014	14,408,511	5,023,248	1,841,095	6,864,343	2.10
2022	29,115,403	15,888,686	13,226,717	2,663,600	1,737,265	4,400,865	3.01

Fiscal Year Ended December 31	Gross Revenue (4)	Direct Operating Expenses (5)	Net Revenue Available for Debt Service	Waterworks Revenue Bond Debt Service Requirements			Coverage
				Principal	Interest	Total	
2019	\$ 17,881,553	\$ 9,411,636	\$ 8,469,917	\$ 3,780,000	\$ 1,845,359	\$ 5,625,359	1.51
2020	17,701,736	11,619,459	6,082,277	1,448,000 (6)	1,916,481	3,364,481	1.81
2021	17,750,089	11,714,783	6,035,306	4,466,900	925,683	5,392,583	1.12
2022	20,364,335	12,060,359	8,303,976	4,535,900	947,869	5,483,769	1.51

**Notes to Schedule:**

(1) Gross revenue includes sewage works operating and non-operating revenues.

(2) Operating expenses include all sewage works expenses except interest on debt, depreciation, and amortization.

(3) Includes \$6,670,000 refunding of the 2012A and 2012C Bonds. Bond coverage excluding principal refunded was 1.71.

(4) Gross revenue includes waterworks operating and non-operating revenues.

(5) Operating expenses include all waterworks expenses except interest on debt, depreciation, and amortization.

(6) Includes \$38,564,000 refunding of the 2000A, 2003A, 2003B, 2011A, and 2011B Bonds. Bond coverage excluding principal refunded was 1.81.

*Statistical information is not available for the preceeding six years as 2019 was the first year the City reported under GAAP basis versus a special purpose framework.*

**City of Bloomington, Indiana**  
**Table 14**  
**Demographic and Economic Statistics**  
**Last Ten Fiscal Years**

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<b>Year</b>	<b>Population (A)</b>	<b>Personal Income (B) (In Thousands)</b>	<b>Per Capita Personal Income (B)</b>	<b>Median Age (C)</b>	<b>Unemployment Rate (D)</b>
2013	82,457	\$ 4,972,928	\$ 33,424	28.30	5.70 %
2014	83,162	4,905,130	34,758	28.70	5.20
2015	83,596	4,527,313	36,503	28.90	4.60
2016	84,387	4,301,023	37,923	29.10	3.70
2017	84,837	4,119,263	40,147	29.60	2.90
2018	85,139	4,036,418	41,888	29.80	3.20
2019	85,755	3,955,684	43,411	30.10	2.70
2020	85,755	3,697,434	43,411	30.00	3.70
2021	84,691	3,930,638	46,412	29.90	3.10
2022	79,107	4,250,815	53,735	24.40	2.80

**Notes to Schedule:**

(A) Estimate from STATS Indiana for July 1 of the given year

(B) U.S. Bureau of Economic Analysis, Bloomington, Indiana Metropolitan Statistical Area

(C) Data for Monroe County from STATS Indiana

(D) U.S. Bureau of Labor Statistics, Bloomington City, Indiana

**City of Bloomington, Indiana**  
**Table 15**  
**Principal Employers**  
**Current and Ten Years Ago**

Employer	2022				Employer	2013			
	Employees	Rank	Percentage of Total City Employment			Employees	Rank	Percentage of Total City Employment	
Indiana University Bloomington	9,392	1	11.87	%	Indiana University Bloomington	7,000	1	8.48	%
Cook Group, Inc	5,412	2	6.84		Cook Group Inc	3,300	2	4.00	
Indiana University Health Bloomington	3,855	3	4.87		Indiana University Health Bloomington	2,246	3	2.72	
Catlent Biologics	3,200	4	4.05		Monroe County Comm. School Corp	1,882	4	2.28	
Monroe County Comm. School Corp.	2,100	5	2.65		Baxter Healthcare Pharmaceuticals	1,100	5	1.33	
Baxter Healthcare Pharmaceuticals	1,100	6	1.39		City of Bloomington	690	6	0.84	
Kroger	855	7	1.08		General Electric	650	7	0.79	
City of Bloomington	727	8	0.92		Monroe County	532	8	0.64	
Monroe County	665	9	0.84		Internal Medicine Associates	393	9	0.48	
Ivy Tech Community College	532	10	0.67		Richland Bean Blossom School Corp.	384	10	0.47	

**Notes to Schedule:**

Source: Bloomington Economic Development Corporation

**City of Bloomington, Indiana**

**Table 16**

**Full-Time Equivalent City Government Employees by Function/Program  
Last Ten Fiscal Years**

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
<b>General Government</b>										
Mayors office	8.0	9.0	8.5	8.5	7.3	6.5	4.5	4.0	4.0	4.0
Controllers office (A)	11.0	14.0	14.0	14.0	13.0	12.5	14.5	12.0	6.0	6.0
Legal	13.0	13.0	13.0	12.0	12.0	12.0	11.8	12.0	11.8	12.0
Employee services	6.6	7.6	6.3	6.3	6.3	6.3	5.5	5.0	5.5	5.0
ITS	20.0	21.0	19.3	19.3	19.3	18.3	18.3	18.0	18.0	18.0
Other	15.0	25.8	21.6	20.0	19.8	20.5	19.6	18.9	18.0	18.0
<b>Community Development</b>										
Community and family resources	9.0	10.0	9.3	9.3	9.3	9.5	9.5	9.0	9.0	10.0
Housing and neighborhood development	17.0	18.0	18.0	18.0	18.0	18.0	18.5	17.0	17.0	17.0
Parks and recreation	63.8	124.3	125.2	119.3	120.2	122.5	109.3	109.8	109.8	109.8
Planning (A)	16.0	27.0	26.0	26.3	25.3	24.3	24.3	24.0	15.0	15.0
<b>Public Safety</b>										
Police	141.0	190.5	185.7	185.7	176.1	172.9	162.5	136.4	135.2	140.3
Fire	107.0	117.0	116.0	116.0	116.0	112.0	112.0	112.5	112.5	112.7
Animal shelter	20.0	21.3	19.5	17.9	17.9	17.9	17.9	16.6	16.9	16.4
Parking enforcement (A)	28.0	-	-	-	-	-	-	11.7	14.3	14.3
<b>Public Works</b>										
Engineering (A)	10.5	-	-	-	-	-	-	-	9.0	9.0
Sanitation	24.0	26.5	27.5	26.1	25.7	25.7	25.5	24.5	24.5	24.5
Street	39.0	43.0	43.0	43.0	41.5	42.5	41.0	38.0	44.0	32.0
Fleet	11.0	12.0	11.0	11.0	11.0	11.0	10.0	10.0	9.0	10.0
Public works (C)	10.0	32.0	18.8	18.0	15.8	19.1	12.9	5.0	8.0	8.0
Traffic (B)	-	-	-	-	-	-	-	-	-	7.0
<b>Utilities</b>	181.0	196.5	191.9	181.2	181.2	180.0	187.2	174.5	167.5	176.0
Total Full-Time City Employees	750.9	908.5	874.6	851.9	835.7	831.5	804.8	758.9	755.0	765.0

**Notes to Schedule:**

(A) Engineering and Parking Enforcement was split between Controller, Police, and Planning in 2015 and 2016.

(B) Traffic was merged into Street category in 2014.

(C) The City's Parking Garages were managed by a private company until 2015 and was then merged into Public Works in 2016.

All numbers are based on Adopted Budget and include overtime.

**City of Bloomington, Indiana**  
**Table 17**  
**Operating Indicators by Function/Program**  
**Last Ten Fiscal Years**

Function/Program	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
<b>Police</b>										
Calls for service	54,096	46,729	46,035	54,118	52,865	52,934	51,311	54,660	54,024	55,840
Arrests (A)	2,073	1,714	1,399	1,992	2,170	2,160	1,923	2,109	1,955	2,091
Citations	515	372	360	1,096	1,371	1,178	961	1,466	2,085	2,374
<b>Fire</b>										
Calls for service	5,883	5,553	4,066	4,359	3,908	3,885	3,891	3,782	3,477	3,502
Fire inspections performed	1,576	1,331	555	2,908	2,804	2,813	2,279	1,761	1,820	3,319
<b>Public Works</b>										
Potholes filled	7,844	7,247	8,416	17,368	8,407	2,933	609	na	na	na
<b>Utilities</b>										
Sewer line miles inspected	41	41	44	36	41	na	na	na	na	na
Sewer line miles cleaned	58	79	47	136	129	na	na	na	na	na
Average daily consumption (thousands of gallons)	11,473	14,736	10,905	11,315	10,973	11,245	10,844	10,508	11,020	na

**Notes to Schedule:**

(A) Misdemeanors and Felonies

Source: Various City Departments

**City of Bloomington, Indiana**  
**Table 18**  
**Capital Asset Statistics by Function/Program**  
**Last Ten Fiscal Years**

<b>Function/Program</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>
<b>General Government</b>										
Buildings	83	82	82	80	83	83	81	81	82	82
<b>Police</b>										
Marked police vehicles	55	45	36	36	36	21	21	21	21	21
<b>Fire</b>										
Fire stations	5	5	5	5	5	5	5	5	5	5
Fire vehicles	29	22	21	19	19	18	16	15	15	15
<b>Public Works</b>										
Street miles	238	237	236	236	235	234	234	234	234	234
Street traffic signals	86	83	86	86	86	85	85	83	82	81
<b>Parks and Recreation</b>										
Park acreage	2,341	2,341	2,315	2,513	2,315	2,295	2,264	2,263	2,263	2,256
Baseball/Softball diamonds	16	16	16	16	16	16	16	16	16	16
Basketball courts	22	22	24	24	22	22	22	24	24	24
<b>Utilities</b>										
Water main miles	431	420	429	427	425	424	422	420	420	-
Sewer miles	336	321	330	328	327	-	-	-	-	-
Storage capacity (thousands of gallons)	21,600	21,600	21,200	21,200	21,200	21,200	21,200	21,200	21,200	21,200
Fire hydrants (A)	3,212	3,140	3,162	3,146	3,122	3,105	3,092	3,075	3,061	-

**Notes to Schedule:**

(A) Differences from year to year may be accounted for by inclusion of private hydrants by GIS mapping in some years.

Source: Various City Departments

**CITY OF BLOOMINGTON**

Monroe County, Indiana

**SINGLE AUDIT REPORT IN  
ACCORDANCE WITH UNIFORM GUIDANCE**

Year ended December 31, 2022



CITY OF BLOOMINGTON  
Monroe County, Indiana

SINGLE AUDIT REPORT IN  
ACCORDANCE WITH UNIFORM GUIDANCE  
Year ended December 31, 2022

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CITY OF BLOOMINGTON  
SCHEDULE OF OFFICIALS (Unaudited)  
December 31, 2022

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<b><u>Office</u></b>	<b><u>Official</u></b>	<b><u>Term</u></b>
City Controller	Jeffrey Underwood	01-01-22 to 12-31-22
Mayor	John Hamilton	01-01-22 to 12-31-22
President of the Board of Public Works	Kyla Cox Deckard	01-01-22 to 12-31-22
President of the Common Council	Susan Sandberg	01-01-22 to 12-31-22

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND  
ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS  
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Honorable Chief Executive and  
Members of the City Council  
City of Bloomington, Indiana

We have audited, in accordance with the 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, the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Bloomington (the "City"), as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated October 17, 2024.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did identify a certain deficiency in internal control, described in the accompanying *schedule of findings and questioned costs* as 2022-001, that we consider to be a material weakness.

## Report on Compliance and Other Matters

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

### The City's Response to Finding

*Government Auditing Standards* requires the auditor to perform limited procedures on the City's response to the finding identified in our audit and described in the accompanying *schedule of findings and questioned costs*. The City's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

### Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

  
Crowe LLP

Indianapolis, Indiana  
October 17, 2024



INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM;  
REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON THE SCHEDULE OF  
EXPENDITURES OF FEDERAL AWARDS REQUIRED BY THE UNIFORM GUIDANCE

To the Honorable Chief Executive and  
Members of the City Council  
City of Bloomington, Indiana

**Report on Compliance for Each Major Federal Program**

***Qualified and Unmodified Opinions***

We have audited the City of Bloomington's (the "City") compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the City's major federal programs for the year ended December 31, 2022. The City's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

***Qualified Opinion on the Coronavirus State and Local Fiscal Recovery Funds (CSLFRF)***

In our opinion, except for the noncompliance described in the Basis for Qualified and Unmodified Opinions section of our report, the City complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on the *CSLFRF* program for the year ended December 31, 2022.

***Unmodified Opinion on Each of the Other Major Federal Programs***

In our opinion, the City complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its other major federal programs identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs for the year ended December 31, 2022.

***Basis for Qualified and Unmodified Opinions***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the City's compliance with the compliance requirements referred to above.

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(Continued)

### *Matter Giving Rise to Qualified Opinion on CSLFRF*

As described in the accompanying schedule of findings and questioned costs, the City did not comply with requirements regarding *Assistance Listing No. 21.027 CSLFRF as described in finding number 2022-002 for Subrecipient Monitoring*. Compliance with such requirements is necessary, in our opinion, for the City to comply with the requirements applicable to that program.

### ***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the City's federal programs.

### ***Auditor's Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the City's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the City's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the City's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

## **Other Matters**

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying schedule of findings and questioned costs as items 2022-004 and 2022-005. Our opinion on each major federal program is not modified with respect to these matters.

*Government Auditing Standards* requires the auditor to perform limited procedures on the City's response to the noncompliance findings identified in our audit described in the accompanying schedule of findings and questioned costs. The City's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

## **Report on Internal Control Over Compliance**

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be material weaknesses and significant deficiencies.

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2022-002 to be a material weakness.

*A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 2022-003 through 2022-005 to be significant deficiencies.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

*Government Auditing Standards* requires the auditor to perform limited procedures on the City's response to the internal control over compliance findings identified in our audit described in the accompanying schedule of findings and questioned costs. The City's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

## Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements. We issued our report thereon dated October 17, 2024, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

*Crowe LLP*  
Crowe LLP

Indianapolis, Indiana  
January 30, 2025



CITY OF BLOOMINGTON  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
Year ended December 31, 2022

<b>Federal Grantor Agency Cluster Title/Program Title/Project Title</b>	<b>Pass-Through Entity or Direct Grant</b>	<b>Assistance Listing Number</b>	<b>Pass-Through Entity (or Other) Identifying Number</b>	<b>Total Passed Through to Subrecipient</b>	<b>Total Federal Awards Expended</b>
<b><u>Department of Agriculture</u></b>					
Child Nutrition Cluster					
Summer Food Service Program for Children	Indiana Department of Education				
2022 Summer Food Grant 201-18-G21008		10.559	FY2022	\$ -	\$ 7,270
Total U.S. Department of Agriculture				-	7,270
<b><u>Department of Housing and Urban Development</u></b>					
CDBG - Entitlement Grants Cluster:					
Community Development Block Grant/ Entitlement Grant	Direct Grant				
CDBG 250-15-150000		14.218	B17MC180013	-	11,530
CDBG 250-15-150000		14.218	B20MC180013	-	29,862
CDBG COVID 161-15-150000		14.218	B20MW180013	-	140,825
CDBG 250-15-150000		14.218	B21MC180013	-	635,723
CDBG 250-15-150000		14.218	B22MC180013	-	66,994
Total – CDBG – Entitlement Grants Cluster				-	884,934
Home Investment Partnerships Program	Direct Grant				
HOME 254-15-150000		14.239	M17MC180200	-	70,066
HOME 254-15-150000		14.239	M18MC180200	-	34,000
HOME 254-15-150000		14.239	M19MC180200	-	164,730
HOME 254-15-150000		14.239	M20MC180200	-	299,080
HOME 254-15-150000		14.239	M21MC180200	-	82,127
HOME 254-15-150000		14.239	M22MC180200	-	46,631
Total - Home Investment Partnerships Program				-	696,634
Housing Counseling Assistance Program					
HUD 256-15-150002		14.469	HC200421031	-	722
Total U.S. Department of Housing and Urban Development				-	1,582,290
<b><u>Department of the Interior</u></b>					
Fish and Wildlife Cluster					
Pittman-Robertson Wildlife Restoration Program	Indiana Department of Natural Resources				
2022 DEER CULL 201-18-G21004		15.611	2022 Deer Cull	-	23,389
Total Department of the Interior				-	23,389

See accompanying notes to the schedule of expenditure of federal awards.

CITY OF BLOOMINGTON  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
Year ended December 31, 2022

<b>Federal Grantor Agency Cluster Title/Program Title/Project Title</b>	<b>Pass-Through Entity or Direct Grant</b>	<b>Assistance Listing Number</b>	<b>Pass-Through Entity (or Other) Identifying Number</b>	<b>Total Passed Through to Subrecipient</b>	<b>Total Federal Awards Expended</b>
<b><u>Department of Justice</u></b>					
Coronavirus Emergency Supplemental Funding Program COVID 19 Emergency Response 249-14-G22019	Direct Grant	16.034	2020-VD-BX-1249	\$ -	\$ 107,955
Edward Byrne Memorial Justice Assistance Grant	Direct Grant				
JAG 249-14-G22009		16.738	2017DJBX0478	-	21,598
JAG 249-14-G21018		16.738	2018DJBX0659	-	24,281
JAG 249-14-G21019		16.738	2019DJBX0305	-	26,805
JAG 249-14-G21020		16.738	2020DJBX0965	-	32,193
Total – Edward Byrne Memorial Justice Assistance Grant				-	104,877
Equitable Sharing Program	Direct Grant				
Equitable Sharing Program 355-14-149999		16.922	FY2022	-	57,371
Total – Department of Justice				-	270,203
<b><u>Department of Transportation</u></b>					
Highway Planning and Construction Cluster					
Highway Planning and Construction	Indiana Department of Transportation				
Jackson Creek Trail 601-02-02000/978-06-06016		20.205	DES 1500398	-	109,058
Bike Pedestrian Facilities B-Line 101-07-07		20.205	DES 1700735	-	263,414
Bike and Pedestrian Facilities 101-07-070000		20.205	DES 1900403	-	76,643
Tapp & Deborah Signal Installation Project		20.205	DES 1297885	-	398,689
MPO Reimbursement FY2022 101-13-130000		20.205	DES 2001050	-	207,607
MPO Reimbursement FY2022 101-13-130000		20.205	DES 2101665	-	78,510
Total - Highway Planning and Construction Cluster				-	1,133,921
Highway Safety Cluster					
State and Community Highway Safety	Indiana Criminal Justice Institute				
2022 CHIRP ADMIN 249-14-G22005		20.600	CHIRP-2022-00018	-	276
2022 CHIRP MC-HVE 249-14-G22003		20.600	CHIRP-2022-00018	-	918
2022 CHIRP CITLI 249-14-G22001		20.600	CHIRP-2022-00018	4,461	14,173
Total – Highway Safety Cluster				4,461	15,367
Minimum Penalties for Repeat Offenders for Driving While Intoxicated	Indiana Criminal Justice Institute				
2022 CHIRP DUI 249-14-G22002		20.608	CHIRP-2022-00018	2,887	3,228
Total Department of Transportation				7,348	1,152,516

See accompanying notes to the schedule of expenditure of federal awards.

CITY OF BLOOMINGTON  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
Year ended December 31, 2022

<b>Federal Grantor Agency Cluster Title/Program Title/Project Title</b>	<b>Pass-Through Entity or Direct Grant</b>	<b>Assistance Listing Number</b>	<b>Pass-Through Entity (or Other) Identifying Number</b>	<b>Total Passed Through to Subrecipient</b>	<b>Total Federal Awards Expended</b>
<b><u>Department of the Treasury</u></b>					
American Rescue Plan Act of 2021 Coronavirus American Rescue Plan ARPA SLFRF 176-06-G21005	Direct Grant	21.027	NA	\$ 1,935,000	\$ 4,999,384
Total – Department of the Treasury				<u>1,935,000</u>	<u>4,999,384</u>
<b><u>Department of Education</u></b>					
Twenty-First Century Community Learning Center 21 <sup>st</sup> CCLC Reimbursements	Monroe County Community School Corp	84.287	201-18-G21012	-	17,496
MCCSC 21 <sup>st</sup> CCLC		84.287	201-18-G22015	<u>-</u>	<u>19,117</u>
Total Department of Education				<u>-</u>	<u>36,613</u>
<b><u>Department of Health and Human Services</u></b>					
Youth & Adolescent Physical Activity 2021 YAPA Grant 201-18-G17014	Indiana Department of Health	93.994	SCM#0022365 PO18524512	<u>-</u>	<u>6,941</u>
Total Department of Health and Human Services				<u>-</u>	<u>6,941</u>
Total Federal awards expended				<u>\$ 1,942,348</u>	<u>\$ 8,078,606</u>

See accompanying notes to the schedule of expenditure of federal awards.

CITY OF BLOOMINGTON  
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
Year ended December 31, 2022

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**NOTE 1 – BASIS OF PRESENTATION**

The accompanying schedule of expenditures of federal awards (the “Schedule”) includes the federal grant activity of the City of Bloomington (the “City”), under programs of the federal government for the year ended December 31, 2022. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the City, it is not intended to and does not present the financial position or changes in financial position of the City.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Expenditures reported on the Schedule are reported on the cash basis of accounting. Such expenditures are recognized following cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowed or are limited as to reimbursement. For reimbursement grants passed through the State of Indiana, in accordance with Uniform Guidance, the award is deemed to be expended when evidence of approval is received from the State. For direct award grants, in accordance with Uniform Guidance, the award is deemed to be expended when the cash is disbursed.

**NOTE 3 – INDIRECT COST RECOVERY**

The City has elected not to use the 10% de minimis indirect cost rate as allowed under the Uniform Guidance.

CITY OF BLOOMINGTON  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
Year ended December 31, 2022

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**SECTION 1 - SUMMARY OF AUDITOR'S RESULTS**

***Financial Statements***

Type of report the audit issued on whether the  
Financial statements audited were prepared  
In accordance with GAAP:

Unmodified

Internal control over financial reporting:

Material weakness(es) identified?

☒ Yes ☐ No

Significant deficiencies identified not  
considered to be material weaknesses?

☐ Yes ☒ None Reported

Noncompliance material to financial statements noted?

☐ Yes ☒ No

***Federal Awards***

Internal Control over major programs:

Material weakness(es) identified?

☒ Yes ☐ No

Significant deficiency(ies) identified

☒ Yes ☐ None Reported

Type of auditor's report issued on compliance for  
major programs:

COVID-19 – Coronavirus State and Local Fiscal  
Recovery Funds (CSLFRF)

Modified

Highway Planning and Construction

Unmodified

Any audit findings disclosed that are required to be  
reported in accordance with 2 CFR 200.516(a)?

☒ Yes ☐ No

Identification of major programs:

Assistance Listing Number(s)

21.027

Name of Federal Program or Cluster

COVID 19 - Coronavirus State and Local Fiscal  
Recovery Funds (CSLFRF)

20.205

Highway Planning and Construction Cluster

Dollar threshold used to distinguish between Type A and Type B programs: \$750,000

Auditee qualified as low-risk auditee?

☐ Yes ☒ No

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(Continued)

CITY OF BLOOMINGTON  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
Year ended December 31, 2022

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## **PART II – FINANCIAL STATEMENT FINDINGS**

### **FINDING 2022-001**

Subject: Preparation of the Schedule of Expenditures of Federal Awards

Audit Findings: Material Weakness

**Criteria:** The Indiana State Board of Accounts (SBOA) is required under Indiana Code 5-11-1-27(e) to define the acceptable minimum level of internal control standards. To provide clarifying guidance, the State Examiner compiled the standards contained in the manual, *Uniform Internal Control Standards for Indiana Political Subdivisions*. All political subdivisions subject to audit by SBOA are expected to adhere to these standards. The standards include adequate control activities. According to this manual:

"Control activities are the actions and tools established through policies and procedures that help to detect, prevent, or reduce the identified risks that interfere with the achievement of objectives. Detection activities are designed to identify unfavorable events in a timely manner whereas prevention activities are designed to deter the occurrence of an unfavorable event. Examples of these activities include reconciliations, authorizations, approval processes, performance reviews, and verification processes.

An integral part of the control activity component is segregation of duties. . . . There is an expectation of segregation of duties. If compensating controls are necessary, documentation should exist to identify both the areas where segregation of duties are not feasible or practical and the compensating controls implemented to mitigate the risk. . . .

The Green Book identifies a list of control activity categories that are meant only to illustrate the range and variety of control activities; the list is by no means all inclusive, but is reproduce here for reference purposes:  
. . .

- Accurate and timely recording of transactions. . . ."

2 CFR 200.508 states in part:

"The auditee must: . . .

(b) Prepare appropriate financial statements, including the schedule of expenditures of Federal Awards in accordance with § 200.510 Financial statements. . . ."

2 CFR 200.510(b) states:

"*Schedule of expenditures of Federal awards.* The auditee must also prepare a schedule of expenditures of Federal awards for the period covered by the auditee's financial statements which must include the total Federal awards expended as determined in accordance with § 200.502 Basis for determining Federal awards expended. While not required, the auditee may choose to provide information requested by Federal awarding agencies and pass-through entities to make the schedule easier to use. For example, when a Federal program has multiple Federal award years, the auditee may list the amount of Federal awards expended for each Federal award year separately. At a minimum, the schedule must:

(1) List individual Federal programs by Federal agency. For a cluster of programs, provide the cluster name, list individual Federal programs within a cluster of programs, and provide the applicable Federal agency name. For R&D, total Federal awards expended must be shown either by individual Federal award or by Federal agency and major subdivision within the Federal agency. For example, the National Institutes of Health is a major subdivision in the Department of Health and Human Services.

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(Continued)

CITY OF BLOOMINGTON  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
Year ended December 31, 2022

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**Section II – Financial Statement Findings** (Continued)

**FINDING 2022-001** (Continued)

(2) For Federal awards received as a subrecipient, the name of the pass-through entity and identifying number assigned by the pass-through entity must be included.

(3) Provide total Federal awards expended for each individual Federal program and the CFDA number or other identifying number when the CFDA information is not available. For a cluster of programs also provide the total for the cluster.

(4) Include the total amount provided to subrecipients from each Federal program.

(5) For loan or loan guarantee programs described in § 200.502 Basis for determining Federal awards expended, paragraph (b), identify in the notes to the schedule the balances outstanding at the end of the audit period. This is in addition to including the total Federal awards expended for loan or loan guarantee programs in the schedule.

(6) Include notes that describe that significant accounting policies used in preparing the schedule and note whether or not the auditee elected to use the 10% de minimis cost rate as covered in §200.414 Indirect (F&A) costs."

**Condition:** The City did not have a proper system of internal control in place to prevent, or detect and correct, errors on the Schedule of Expenditures of Federal Awards (SEFA).

**Cause:** Management had not established a system of internal control that would have ensured proper reporting of the SEFA.

**Context:** The federal grant information entered and submitted in the Indiana Gateway for Government Units financial reporting system was the source of the SEFA. The SEFA was not formally reviewed prior to submission resulting in the following errors:

1. Certain Highway Planning and Construction Cluster (ALN 20.205) grants were not appropriately classified within the cluster on the SEFA. As a result, the Highway Planning and Construction Cluster was understated by \$684,806. The following grants and expenditures were not included as part of the cluster total:
  - DES 1297885 for \$398,689
  - DES 2001050 for \$207,607
  - DES 2101665 for \$78,510
2. Coronavirus State and Local Fiscal Recovery Fund (ALN 20.027) subrecipient activity was not correctly identified resulting in an overstatement of subrecipient expenditures by \$244,327 on the SEFA.

Adjustments to the SEFA were proposed, accepted by the City, and made to the SEFA to correct the issues noted above.

**Effect:** Without a proper system of internal control in place that operated effectively, material misstatements of the SEFA remained undetected. The SEFA contained the errors identified in the *Condition and Context*.

**Identification as a repeat finding, if applicable:** No.

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(Continue)

CITY OF BLOOMINGTON  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
Year ended December 31, 2022

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**Section II – Financial Statement Findings** (Continued)

**FINDING 2022-001** (Continued)

**Recommendation:** We recommended that the City's management establish a formal review over the SEFA to ensure amounts reported are accurate. The City should establish a documented, secondary review to ensure the amounts reported on the SEFA agree to the supporting federal receipt fund ledger detail.

**Views of Responsible Officials and Planned Corrective Actions:** Management agrees with the finding and has prepared a corrective action plan.

**PART III – FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS**

**FINDING 2022-002**

**Information on the federal program:**

Federal Agency: Department of the Treasury  
Pass-Through Entity: N/A – Direct Grant  
Federal Program: Coronavirus State and Local Fiscal Recovery Funds (CSLFRF)  
Assistance Listing Number: 21.027  
Compliance Requirement: Subrecipient Monitoring  
Audit Findings: Material Weakness, Noncompliance

**Criteria:** Title 2 Subtitle A Chapter II Part 200 Subparts A and D, Section 200.332, establishes requirements that pass-through entities must adhere to their subrecipient grant agreements and the monitoring processes of those subrecipients.

**Condition:** City of Bloomington was unable to identify subrecipients of CSLFRF funding for the purposes of financial reporting and compliance with requirements under 2 CFR 200.332. Management misreported subrecipient activity on the SEFA, failed to include required contractual language for subrecipient awards in executed agreements, and did not perform monitoring procedures over the subrecipients that were identified during testing procedures.

**Cause:** The City does not have an effective system of internal controls in place to effectively structure and review CSLFRF subaward agreements or to effectively monitor subrecipients.

**Effect:** Due to lack of required information being present with agreements and the contracts not clearly differentiating between a subrecipient and a beneficiary, there could be noncompliance issues in how funds are spent and recorded by the subrecipient, which could lead to noncompliance issues for the City of Bloomington and its subrecipients.

**Questioned costs:** There are no questioned costs.

**Context:** The 10 subrecipients represent approximately 38%, \$1,935,000, of the total award expenditures of \$4,999,384. The condition reported was prevalent for each subrecipient participating in the award.

**Identification as a repeat finding, if applicable:** This is not a repeat finding.

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(Continued)



CITY OF BLOOMINGTON  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
Year ended December 31, 2022

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**PART III – FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS (Continued)**

**FINDING 2022-002** (Continued)

**Recommendation:** We recommend that the City institute a policy for the handling of subrecipients for all sources of federal funding. The City should review Title 2 Subtitle A Chapter II Part 200 Subpart A and ensure their agreements with subrecipients include all required information. Management should review Title 2 Subtitle A Chapter II Part 200 Subpart D and ensure all necessary monitoring procedures are being performed over subrecipients moving forward.

**Views of responsible officials and planned corrective actions:** Management acknowledges the finding. See management's corrective action plan attached to this audit report.

**FINDING 2022-003**

**Information on the federal program:**

Federal Agency: Department of the Treasury  
Pass-Through Entity: N/A – Direct Grant  
Federal Program: Coronavirus State and Local Fiscal Recovery Funds (CSLFRF)  
Assistance Listing Number: 21.027  
Compliance Requirement: Reporting  
Audit Findings: Significant Deficiency

**Criteria:** The US Department of Treasury's Compliance and Reporting Guidance for State and Local Fiscal Recovery Funds requires quarterly project expenditure reports to be completed with the key line items: 1) Obligations and Expenditures 2) Subawards 3) Detailed information of any loans issued; contracts and grants awarded; transfers made to other government entities; and direct payments made by the recipient that are greater than \$50,000. For amounts less than \$50,000, the recipient must report in the aggregate for these same categories of loans issued; contracts and grants awarded; transfers made to other government entities; and direct payments made by the recipient.

**Condition:** City of Bloomington completed quarterly reporting in a timely manner substantiated by the City's expenditure detail. However, management could not differentiate between subrecipients and standard vendor expenditures.

**Cause:** The City does not have an effective system of internal controls in place to effectively review CSLFRF reporting data prior to submission to the US Department of Treasury.

**Effect:** Subrecipient expenditures and subawards on the quarterly data submissions were overstated.

**Questioned costs:** There are no questioned costs.

**Context:** During our testing procedures over CSLFRF reporting, we noted that segregation of duties is not present in the Federal reporting process. The City was not able to accurately identify and report subrecipient activity within CSLFRF quarterly reports.

**Identification as a repeat finding, if applicable:** This is not a repeat finding.

**Recommendation:** We recommend that the City implement a consistent multi-stage review process for federal data reports, which involves identifying and tracking subrecipient activity as well as expenditures by type.

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(Continued)

CITY OF BLOOMINGTON  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
Year ended December 31, 2022

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**PART III – FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS (Continued)**

**FINDING 2022-003** (Continued)

**Views of responsible officials and planned corrective actions:** Management acknowledges the finding. See management's corrective action plan attached to this audit report.

**FINDING 2022-004**

**Information on the federal program:**

Federal Agency: Department of the Treasury  
Pass-Through Entity: N/A – Direct Grant  
Federal Program: Coronavirus State and Local Fiscal Recovery Funds (CSLFRF)  
Assistance Listing Number: 21.027  
Compliance Requirement: Procurement – Suspension and Debarment  
Audit Findings: Significant Deficiency, Noncompliance

**Criteria:** 2 CFR 180.300 states: "When you enter into a covered transaction with another person at the next lower tier, you must verify that the person with whom you intend to do business is not excluded or disqualified. You do this by:

- a) Checking the SAM Exclusions; or
- b) Collecting a certification from that person; or
- c) Adding a clause or condition to the covered transaction with that person."

**Condition:** The City could not provide documentation to support that vendors procured under CSLFRF funding were not suspended or debarred.

**Cause:** The City had not developed a system of internal controls that would have ensured compliance with Procurement and Suspension and Debarment compliance requirements for covered transactions.

**Effect:** The failure to establish internal controls could have enabled noncompliance to go undetected. If vendors would have been suspended or debarred, the failure to comply with the grant agreement and the compliance requirement could have resulted in the loss of federal funds to the City.

**Questioned costs:** There are no questioned costs.

**Context:** In a sample of six vendors with aggregate disbursements for the year ended December 31, 2022, above the \$25,000 covered transaction threshold, Crowe noted four vendors that the City had not completed a check for suspension and debarment nor had they obtained a contract clause from the vendor/service provider certifying that they were not suspended and/or debarred.

**Identification as a repeat finding, if applicable:** This is not a repeat finding.

**Recommendation:** We recommend that the City establish and implement control procedures to ensure compliance with the grant agreement and the Procurement and Suspension and Debarment compliance requirement. This should include ensuring suspension and debarment checks are performed and documented prior to entering into the transaction.

**Views of responsible officials and planned corrective actions:** Management acknowledges the finding. See management's corrective action plan attached to this audit report.

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(Continued)

CITY OF BLOOMINGTON  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
Year ended December 31, 2022

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**PART III – FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS (Continued)**

**FINDING 2022-005**

**Information on the federal program:**

Federal Agency: Department of Transportation  
Pass-Through Entity: Indiana Department of Transportation  
Federal Program: Highway Planning and Construction  
Assistance Listing Number: 20.205  
Compliance Requirement: Procurement – Suspension and Debarment  
Audit Findings: Significant Deficiency, Noncompliance

**Criteria:** 2 CFR 180.300 states: “When you enter into a covered transaction with another person at the next lower tier, you must verify that the person with whom you intend to do business is not excluded or disqualified. You do this by:

- a) Checking the SAM Exclusions; or
- b) Collecting a certification from that person; or
- c) Adding a clause or condition to the covered transaction with that person.”

**Condition:** The City could not provide documentation to support that vendors procured under the Highway Planning and Construction funding were not suspended or debarred.

**Cause:** The City had not developed a system of internal controls that would have ensured compliance with Procurement and Suspension and Debarment compliance requirements for covered transactions.

**Effect:** The failure to establish internal controls could have enabled noncompliance to go undetected. If vendors would have been suspended or debarred, the failure to comply with the grant agreement and the compliance requirement could have resulted in the loss of federal funds to the City.

**Questioned costs:** There are no questioned costs.

**Context:** In a sample of two vendors with aggregate disbursements for the year ended December 31, 2022, above the \$25,000 covered transaction threshold, Crowe noted the City had not completed a check for suspension and debarment nor had they obtained a contract clause from the vendor/service provider certifying that they were not suspended and/or debarred for either sample selection.

**Identification as a repeat finding, if applicable:** This is not a repeat finding.

**Recommendation:** We recommend that the City establish and implement control procedures to ensure compliance with the grant agreement and the Procurement and Suspension and Debarment compliance requirement. This should include ensuring suspension and debarment checks are performed and documented prior to entering into the transaction.

**Views of responsible officials and planned corrective actions:** Management acknowledges the finding. See management’s corrective action plan attached to this audit report.



**City of Bloomington Indiana**

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**CORRECTIVE ACTION PLAN OF CURRENT AUDIT FINDINGS**

December 31, 2022

**Finding 2022-001**

Subject: Preparation of the Schedule of Expenditures of Federal Awards

Audit Findings: Material Weakness

**Condition:** The City did not have a proper system of internal control in place to prevent, or detect and correct, errors on the Schedule of Expenditures of Federal Awards (SEFA).

**Context:** The federal grant information entered and submitted in the Indiana Gateway for Government Units financial reporting system was the source of the SEFA. The SEFA was not formally reviewed prior to submission resulting in the following errors:

1. Certain Highway Planning and Construction Cluster (ALN 20.205) grants were not appropriately classified within the cluster on the SEFA. As a result, the Highway Planning and Construction Cluster was understated by \$684,806. The following grants and expenditures were not included as part of the cluster total:
  - a. DES 1297885 for \$398,689
  - b. DES 2001050 for \$207,607
  - c. DES 2101665 for \$78,510
2. Coronavirus State and Local Fiscal Recovery Fund (ALN 20.027) subrecipient activity was not correctly identified resulting in an overstatement of subrecipient expenditures by \$244,327 on the SEFA.

Adjustments to the SEFA were proposed, accepted by the City, and made to the SEFA to correct the issues noted above.

**Views of Responsible Officials and Planned Corrective Actions:** Management of the City will implement an internal controls process to ensure there are proper segregation of duties between who prepares the SEFA and who reviews the SEFA. The SEFA will be reviewed by the Controller prior to being submitted to the Indiana Gateway portal to ensure accuracy and completeness.

**Responsible party and timeline for completion:** The City's Controller will oversee the implementation of the corrective action and the corrective action will be implemented for the year ending December 31, 2025.



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**FINDING 2022-002**

**Information on the federal program:**

Federal Agency: Department of the Treasury

Pass-Through Entity: N/A – Direct Grant

Federal Program: Coronavirus State and Local Fiscal Recovery Funds (CSLFRF)

Assistance Listing Number: 21.027

Compliance Requirement: Subrecipient Monitoring

Audit Findings: Material Weakness, Noncompliance

**Condition:** City of Bloomington was unable to identify subrecipients of CSLFRF funding for the purposes of financial reporting and compliance with requirements under 2 CFR 200.332. Management misreported subrecipient activity on the SEFA, failed to include required contractual language for subrecipient awards in executed agreements, and did not perform monitoring procedures over the subrecipients that were identified during testing procedures.

**Context:** The 10 subrecipients represent approximately 38%, \$1,935,000, of the total award expenditures of \$4,999,384. The condition reported was prevalent for each subrecipient participating in the award.

**Views of Responsible Officials and Planned Corrective Actions:** Management agrees with the finding and will draft a policy and develop an internal controls process regarding subawards and the monitoring of subrecipients to ensure the compliance requirements are met.

**Responsible party and timeline for completion:** The City's Controller will be responsible for overseeing the implementation of the corrective action plan, which will be implemented starting during calendar year 2025.

**FINDING 2023-003**

**Information on the federal program:**

Federal Agency: Department of the Treasury

Pass-Through Entity: N/A – Direct Grant

Federal Program: Coronavirus State and Local Fiscal Recovery Funds (CSLFRF)

Assistance Listing Number: 21.027

Compliance Requirement: Reporting

Audit Findings: Significant Deficiency

**Condition:** City of Bloomington completed quarterly reporting in a timely manner substantiated by the City's expenditure detail. However, management could not differentiate between subrecipients and standard vendor expenditures.



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**Context:** During our testing procedures over CSLFRF reporting, we noted that segregation of duties is not present in the Federal reporting process resulting in overstatement of subrecipient activity within CSLFRF quarterly reports.

**Views of Responsible Officials and Planned Corrective Actions:** Management will develop an internal controls process to ensure that there's segregation of duties within the reporting process for federal programs.

**Responsible party and timeline for completion:** The City's Controller will oversee the implementation of the corrective action plan, which will be implemented starting during calendar year 2025.

**FINDING 2022-004**

**Information on the federal program:**

Federal Agency: Department of the Treasury

Pass-Through Entity: N/A – Direct Grant

Federal Program: Coronavirus State and Local Fiscal Recovery Funds (CSLFRF)

Assistance Listing Number: 21.027

Compliance Requirement: Procurement – Suspension and Debarment

Audit Findings: Significant Deficiency, Noncompliance

**Condition:** The City could not provide documentation to support that vendors procured under CSLFRF funding were not suspended or debarred.

**Context:** In a sample of six vendors with aggregate disbursements for the year ended December 31, 2022, above the \$25,000 covered transaction threshold, Crowe noted four vendors that the City had not completed a check for suspension and debarment, nor had they obtained a contract clause from the vendor/service provider certifying that they were not suspended and/or debarred.

**Views of Responsible Officials and Planned Corrective Actions:** Management agrees with the finding and has formulated a procurement policy specific to federal awards to ensure all necessary requirements are met moving forward, which includes checking whether a vendor is suspended and/or debarred prior to entering into a contract with said vendor.

**Responsible party and timeline for completion:** The City's Controller will oversee the implementation of the corrective action plan, which will be implemented starting during calendar year 2025.



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**FINDING 2022-005**

**Information on the federal program:**

Federal Agency: Department of Transportation  
Pass-Through Entity: Indiana Department of Transportation  
Federal Program: Highway Planning and Construction  
Assistance Listing Number: 20.205  
Compliance Requirement: Procurement – Suspension and Debarment  
Audit Findings: Significant Deficiency, Noncompliance

**Condition:** The City could not provide documentation to support that vendors procured under the Highway Planning and Construction funding were not suspended or debarred.

**Context:** In a sample of two vendors with aggregate disbursements for the year ended December 31, 2022, above the \$25,000 covered transaction threshold, Crowe noted the City had not completed a check for suspension and debarment nor had they obtained a contract clause from the vendor/service provider certifying that they were not suspended and/or debarred for either sample selection.

**Views of Responsible Officials and Planned Corrective Actions:** Management agrees with the finding and has formulated a procurement policy specific to federal awards to ensure all necessary requirements are met moving forward, which includes checking whether a vendor is suspended and/or debarred prior to entering into a contract with said vendor.

**Responsible party and timeline for completion:** The City's Controller will oversee the implementation of the corrective action plan, which will be implemented starting during calendar year 2025.