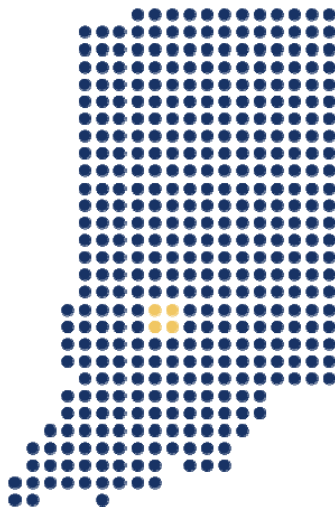


City of Bloomington, Indiana
Independent Auditor's Report and Financial Statements
For the Year Ended December 31, 2019



City of Bloomington, Indiana
For the Year Ended December 31, 2019

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For the Year Ended December 31, 2019

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For the Year Ended December 31, 2019

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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF BLOOMINGTON, MONROE COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Bloomington (City), as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the Table of Contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City's preparation and fair presentation of the financial statements 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, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

INDEPENDENT AUDITOR'S REPORT (Continued)

Opinions

In our opinion, the 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, 2019, and the respective changes in financial position and, where applicable, cash flows thereof and for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - General Fund; Schedule of Changes in the City's Net Pension Liability - Police Pre-1977 Plan; Schedule of Changes in the City's Net Pension Liability - Firefighters' Pre-1977 Plan; Schedule of Net Pension Liabilities and Related Ratios; Schedule of City's Proportionate Share of Net Pension Liabilities; Schedule of City's Pension Contributions; and Schedule of Changes in the City's Total OPEB Liability and Related Ratios, as listed in the Table of Contents, be presented to supplement the basic financial statements. Such information, 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.

Management has omitted the Management's Discussion and Analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, 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. Our opinion on the basic financial statements is not affected by this missing information.

Other 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 Balance Sheet - Nonmajor Governmental Funds by Fund Type; Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds by Type; Combining Balance Sheet - Nonmajor Special Revenue Funds; Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Special Revenue Funds; Schedules of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Special Revenue Funds - Budget and Actual; Combining Balance Sheet - Nonmajor Debt Service Funds; Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Debt Service Funds; Schedule of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Debt Service Funds - Budget and Actual; Combining Balance Sheet - Nonmajor Capital Projects Funds; Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Capital Projects Funds - Budget and Actual; Combining Statement of Net Position - Internal Service Funds; Combining Statement of Revenues, Expenditures and Changes in Net Position - Internal Service Funds;

INDEPENDENT AUDITOR'S REPORT
(Continued)


Schedule of Revenues, Expenditures and Changes in Fund Balances - Internal Service Funds - Budget and Actual; Combining Statement of Cash Flows - Internal Service Funds; Combining Statement of Fiduciary Net Position - Pension Trust Funds; and Combining Statement of Changes in Fiduciary Net Position - Pension Trust Funds are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Combining Balance Sheet - Nonmajor Governmental Funds by Fund Type; Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds by Type; Combining Balance Sheet - Nonmajor Special Revenue Funds; Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Special Revenue Funds; Schedules of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Special Revenue Funds - Budget and Actual; Combining Balance Sheet - Nonmajor Debt Service Funds; Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Debt Service Funds; Schedule of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Debt Service Funds - Budget and Actual; Combining Balance Sheet - Nonmajor Capital Projects Funds; Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Capital Projects Funds; Schedule of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Capital Projects Funds - Budget and Actual; Combining Statement of Net Position - Internal Service Funds; Combining Statement of Revenues, Expenditures and Changes in Net Position - Internal Service Funds; Schedule of Revenues, Expenditures and Changes in Fund Balances - Internal Service Funds - Budget and Actual; Combining Statement of Cash Flows - Internal Service Funds; Combining Statement of Fiduciary Net Position - Pension Trust Funds; and Combining Statement of Changes in Fiduciary Net Position - Pension Trust Funds are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such 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 Balance Sheet - Nonmajor Governmental Funds by Fund Type; Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds by Type; Combining Balance Sheet - Nonmajor Special Revenue Funds; Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Special Revenue Funds; Schedules of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Special Revenue Funds - Budget and Actual; Combining Balance Sheet - Nonmajor Debt Service Funds; Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Debt Service Funds; Schedule of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Debt Service Funds - Budget and Actual; Combining Balance Sheet - Nonmajor Capital Projects Funds; Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Capital Projects Funds; Schedule of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Capital Projects Funds - Budget and Actual; Combining Statement of Net Position - Internal Service Funds; Combining Statement of Revenues, Expenditures and Changes in Net Position - Internal Service Funds; Schedule of Revenues, Expenditures and Changes in Fund Balances - Internal Service Funds - Budget and Actual; Combining Statement of Cash Flows - Internal Service Funds; Combining Statement of Fiduciary Net Position - Pension Trust Funds; and Combining Statement of Changes in Fiduciary Net Position - Pension Trust Funds are fairly stated, in all material respects, in relation to the basic financial statements as a whole. Because of the significance of the matters described in the second Required Supplementary Information paragraph, it is inappropriate to and we do not express an opinion on the Management's Discussion and Analysis referred to above.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 16, 2020, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.


Paul D. Joyce, CPA
State Examiner

December 16, 2020

Basic Financial Statements

City of Bloomington, Indiana

Statement of Net Position

December 31, 2019

	Primary Government			Component Unit
	Governmental Activities	Business Type Activities	Total	Bloomington Public Transit Corporation
Assets				
Cash and cash equivalents - unrestricted	\$ 155,222,876	\$ 17,571,469	\$ 172,794,345	\$ 9,585,714
Cash with fiscal agents	5,372,600	-	5,372,600	-
Cash and cash equivalents - restricted	-	24,013,581	24,013,581	-
Accounts receivable	33,935,244	1,159,591	35,094,835	188,936
Due from federal and state governments	-	-	-	108,726
Inventory	273,851	689,508	963,359	386,002
Prepays and other assets	-	-	-	16,041
Capital assets (net of accumulated depreciation):				
Land	41,462,436	2,467,503	43,929,939	2,905,322
Construction in Progress	63,535,685	24,790,952	88,326,637	132,355
Buildings	38,525,661	20,472,538	58,998,199	7,520,483
Improvements	11,353,131	125,416,312	136,769,443	116,462
Machinery and equipment	12,810,759	25,546,600	38,357,359	7,632,723
Infrastructure	37,327,748	-	37,327,748	-
Transportation	-	1,262,470	1,262,470	-
Total assets	399,819,991	243,390,524	643,210,515	28,592,764
Deferred Outflows of Resources				
Deferred outflows - pensions	4,818,979	759,592	5,578,571	-
Deferred outflows - OPEB	985,219	71,678	1,056,897	-
Deferred outflows - loss on refunding	-	427,021	427,021	-
Total deferred outflows of resources	5,804,198	1,258,291	7,062,489	-
Total assets and deferred outflows of resources	405,624,189	244,648,815	650,273,004	28,592,764
Liabilities				
Accounts payable	5,211,697	1,341,368	6,553,065	135,533
Accrued payroll and payroll taxes	1,255,796	385,058	1,640,854	247,964
Accrued interest payable	1,385,624	1,158,573	2,544,197	-
Unearned revenue	-	859,461	859,461	-
Customer deposits	-	43,650	43,650	-
Long-term liabilities:				
Due within one year	6,490,693	8,924,544	15,415,237	306,399
Due in more than one year	185,033,592	86,083,640	271,117,232	-
Total liabilities	199,377,402	98,796,294	298,173,696	689,896
Deferred Inflows of Resources				
Deferred inflows - unavailable revenues	32,945,116	-	32,945,116	-
Deferred inflows - pensions	5,187,656	829,338	6,016,994	-
Total deferred inflows of resources	38,132,772	829,338	38,962,110	-
Total liabilities and deferred inflows of resources	237,510,174	99,625,632	337,135,806	689,896
Net Position				
Net investment in capital assets	73,440,774	112,585,478	186,026,252	18,307,345
Restricted for debt service	3,986,976	21,612,218	25,599,194	-
Unrestricted	90,686,265	10,825,487	101,511,752	9,595,523
Total net position	\$ 168,114,015	\$ 145,023,183	\$ 313,137,198	\$ 27,902,868

City of Bloomington, Indiana

Statement of Activities

For the Year Ended December 31, 2019

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		Component Unit
					Governmental Activities	Business-Type Activities	Bloomington Public Transit Corporation
Governmental Activities							
General government	\$ 24,725,269	\$ 21,691,947	\$ 728,123	\$ -	\$ (2,305,199)		
Public safety	21,723,300	2,424,909	313,877	-	(18,984,514)		
Highway and streets	7,785,271	1,102,129	57,905	-	(6,625,237)		
Sanitation	2,197,125	1,612,568	-	-	(584,557)		
Health and welfare	784,714	58,005	10,600	-	(716,109)		
Culture and recreation	7,574,695	3,574,219	67,141	-	(3,933,335)		
Urban redevelopment	24,628,336	4,677,661	1,241,795	-	(18,708,880)		
Total governmental activities	\$ 89,418,710	\$ 35,141,438	\$ 2,419,441	\$ -	\$ (51,857,831)		
Business-Type Activities							
Water	14,440,991	17,648,698	-	-		3,207,707	
Wastewater	17,973,269	23,407,797	-	-		5,434,528	
Total business-type activities	\$ 32,414,260	\$ 41,056,495	\$ -	\$ -		\$ 8,642,235	
Total primary government	\$ 121,832,970	\$ 76,197,933	\$ 2,419,441	\$ -			
Component Unit							
Bloomington Public Transit Corporation	9,868,186	2,175,448	5,761,485	1,554,404			(376,849)
Total component units	\$ 9,868,186	\$ 2,175,448	\$ 5,761,485	\$ 1,554,404			\$ (376,849)
General revenues:							
Property taxes					42,825,008	-	1,302,450
Local income taxes					18,261,735	-	-
Excise taxes					3,001,211	-	-
Other taxes					8,430,838	-	-
Unrestricted investment earnings					2,656,759	638,205	121,264
Loss on sale of capital assets					(969,431)	-	(1,661)
Other income					-	3,750,263	-
Total general revenues					74,206,120	4,388,468	1,422,053
Change in net position					22,348,289	13,030,703	1,045,204
Net position - beginning of year					145,765,726	131,992,480	26,857,664
Net position - end of year					\$ 168,114,015	\$ 145,023,183	\$ 27,902,868

City of Bloomington, Indiana
Balance Sheet - Governmental Funds
December 31, 2019

	General	Consolidated Tax Incremental Financing	Consolidated Tax Incremental Financing Bond Proceeds	Nonmajor Governmental Funds	Total Governmental Funds
Assets					
Cash and cash equivalents	\$ 15,950,083	\$ 17,192,226	\$ 9,301,283	\$ 102,050,587	\$ 144,494,179
Cash with fiscal agent	-	-	-	5,361,540	5,361,540
Receivables					
Interest	-	-	-	-	-
Taxes	22,769,939	-	-	10,625,314	33,395,253
Intergovernmental	-	-	-	233,360	233,360
Other	85,773	-	-	220,858	306,631
	<u>38,805,795</u>	<u>17,192,226</u>	<u>9,301,283</u>	<u>118,491,659</u>	<u>183,790,963</u>
Total assets	<u>\$ 38,805,795</u>	<u>\$ 17,192,226</u>	<u>\$ 9,301,283</u>	<u>\$ 118,491,659</u>	<u>\$ 183,790,963</u>
Liabilities, Deferred Inflows of Resources and Fund Balances					
Liabilities					
Accounts payable	\$ 730,769	\$ 652,592	\$ 472,170	\$ 3,190,710	\$ 5,046,241
Accrued payroll and payroll taxes	886,673	-	-	342,408	1,229,081
Total liabilities	<u>1,617,442</u>	<u>652,592</u>	<u>472,170</u>	<u>3,533,118</u>	<u>6,275,322</u>
Deferred Inflows of Resources					
Unavailable revenues	<u>22,736,460</u>	<u>-</u>	<u>-</u>	<u>10,208,656</u>	<u>32,945,116</u>
Fund Balances					
Restricted	-	9,652,887	8,829,113	90,230,962	108,712,962
Committed	2,751,929	6,886,747	-	14,590,773	24,229,449
Unassigned (deficit)	11,699,964	-	-	(71,850)	11,628,114
Total fund balances	<u>14,451,893</u>	<u>16,539,634</u>	<u>8,829,113</u>	<u>104,749,885</u>	<u>144,570,525</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 38,805,795</u>	<u>\$ 17,192,226</u>	<u>\$ 9,301,283</u>	<u>\$ 118,491,659</u>	<u>\$ 183,790,963</u>

City of Bloomington, Indiana
Reconciliation of the Balance Sheet for Governmental Funds
to the Statement of Net Position
December 31, 2019

Fund balances - total governmental funds	\$	144,570,525
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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		204,476,396
Net position of internal service fund not reported in the fund statements		11,321,514
Net pension liabilities are not due and payable in the current period and, therefore, are not recorded in the funds liabilities		(53,161,515)
OPEB liabilities are not due and payable in the current period and, therefore, are not recorded in the funds liabilities		(5,697,821)
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		(5,187,656)
Deferred outflows of resources related to pensions are not financial resources and, therefore, are not reported in the fund statements		4,818,979
Deferred outflows of resources related to OPEB are not financial resources and, therefore, are not reported in the fund statements		985,219
Accrued interest payable not in the fund statements		(1,385,624)
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		(132,626,002)
		(132,626,002)
Net position of governmental activities	\$	168,114,015

City of Bloomington, Indiana

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds

For the Year Ended December 31, 2019

	General	Consolidated Tax Increment Financing	Consolidated Tax Increment Financing Bond Proceeds	Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
Taxes	\$ 36,637,766	\$ 10,326,016	\$ -	\$ 25,555,010	\$ 72,518,792
Licenses and permits	98,481	-	-	312,446	410,927
Intergovernmental	1,227,896	116,050	-	6,829,767	8,173,713
Charges for services	1,978,804	-	-	9,514,682	11,493,486
Fines and forfeits	339,455	-	-	326,226	665,681
Other	1,081,322	392,461	407,579	1,686,474	3,567,836
Total revenues	<u>41,363,724</u>	<u>10,834,527</u>	<u>407,579</u>	<u>44,224,605</u>	<u>96,830,435</u>
Expenditures					
Current					
General government	11,169,334	-	-	2,794,852	13,964,186
Public safety	23,597,115	-	-	4,623,158	28,220,273
Highway and streets	2,917,658	-	-	7,587,155	10,504,813
Sanitation	-	-	-	2,942,194	2,942,194
Health and welfare	675,736	-	-	370,547	1,046,283
Culture and recreation	1,844	-	-	10,059,557	10,061,401
Urban redevelopment	1,799,742	9,097,108	21,404,275	2,361,526	34,662,651
Debt service					
Principal	-	1,315,000	-	2,620,000	3,935,000
Interest	-	1,582,350	-	1,914,949	3,497,299
Lease payments	-	77,565	-	871,046	948,611
Capital outlays	677,191	424,721	211,438	9,415,892	10,729,242
Total expenditures	<u>40,838,620</u>	<u>12,496,744</u>	<u>21,615,713</u>	<u>45,560,876</u>	<u>120,511,953</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>525,104</u>	<u>(1,662,217)</u>	<u>(21,208,134)</u>	<u>(1,336,271)</u>	<u>(23,681,518)</u>
Other Financing Sources (Uses)					
Issuance of capital leases	-	-	-	225,000	225,000
Sale of capital assets	3,188	-	-	997,975	1,001,163
Bonds issued	-	-	-	29,085,000	29,085,000
Premium (discount) on bonds issued	-	-	-	4,287,706	4,287,706
Transfers in	914,241	-	-	3,749,076	4,663,317
Transfers out	(1,478,125)	(1,585,440)	-	(1,599,752)	(4,663,317)
Total other financing sources (uses)	<u>(560,696)</u>	<u>(1,585,440)</u>	<u>-</u>	<u>36,745,005</u>	<u>34,598,869</u>
Net change in fund balances	(35,592)	(3,247,657)	(21,208,134)	35,408,734	10,917,351
Fund balances - beginning of year	<u>14,487,485</u>	<u>19,787,291</u>	<u>30,037,247</u>	<u>69,341,151</u>	<u>133,653,174</u>
Fund balances - end of year	<u>\$ 14,451,893</u>	<u>\$ 16,539,634</u>	<u>\$ 8,829,113</u>	<u>\$ 104,749,885</u>	<u>\$ 144,570,525</u>

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, 2019

Net change in fund balances - total governmental funds	\$ 10,917,351
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	(7,168,049)
Capital outlays are reported as expenditures in the fund statements, but are reported as additions to capital assets in the statement of net position	51,956,376
Loss on disposals of capital assets are not recorded in the fund statements	(1,970,594)
Bond payments reported as expenditures in the fund statements but as reductions of long-term liabilities in the statement of activities	3,935,000
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	(33,372,706)
Amortization of bond premium reported in the statement of activities but not in the fund statements	155,420
Accrued interest on bonds payable through December 31, 2019 reported as expenses in the statement of activities but not the fund statements	(339,148)
Change in net position of internal service funds reported with governmental activities	1,101,201
Decrease in compensated absences that is not reported in the fund statements	653
Capital lease payments reported as expenditures in the fund statements but as reductions of long-term liabilities in the statement of activities	948,611
Inception of capital lease recorded as other financing sources in the fund statements but not recorded in the statement of activities	(225,000)
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	(242,386)
Pension expense recognized in the statement of activities in excess of pension contributions recognized as expenditures in the fund statements	(3,348,440)
Change in net position of governmental activities	<u>\$ 22,348,289</u>

City of Bloomington, Indiana

Statement of Net Position - Proprietary Funds

December 31, 2019

	Business-Type Activities - Enterprise Funds			Governmental Activities
	Water Utility	Wastewater Utility	Total	Internal Service Fund
Assets				
Current Assets				
Cash and cash equivalents - unrestricted	\$ 3,642,292	\$ 13,929,177	\$ 17,571,469	\$ 10,728,697
Accounts receivables	1,053,824	105,767	1,159,591	11,060
Inventory	689,508	-	689,508	273,851
Total current assets	<u>5,385,624</u>	<u>14,034,944</u>	<u>19,420,568</u>	<u>11,013,608</u>
Noncurrent Assets				
Cash and cash equivalents - restricted	10,828,104	13,185,477	24,013,581	-
Capital assets (net of accumulated depreciation):				
Land	1,437,571	1,029,932	2,467,503	-
Construction in progress	5,463,406	19,327,546	24,790,952	-
Buildings	16,289,867	4,182,671	20,472,538	1,853
Improvements	47,780,665	77,635,647	125,416,312	-
Machinery and equipment	22,423,216	3,123,384	25,546,600	537,171
Transportation	351,889	910,581	1,262,470	-
Total capital assets (net of accumulated depreciation)	<u>93,746,614</u>	<u>106,209,761</u>	<u>199,956,375</u>	<u>539,024</u>
Total noncurrent assets	<u>104,574,718</u>	<u>119,395,238</u>	<u>223,969,956</u>	<u>539,024</u>
Total assets	<u>109,960,342</u>	<u>133,430,182</u>	<u>243,390,524</u>	<u>11,552,632</u>
Deferred Outflows of Resources				
Deferred outflows - pensions	268,205	491,387	759,592	-
Deferred outflows - OPEB	25,309	46,369	71,678	-
Deferred outflows - loss on refunding	-	427,021	427,021	-
Total deferred outflows of resources	<u>293,514</u>	<u>964,777</u>	<u>1,258,291</u>	<u>-</u>
Total assets and deferred outflows of resources	<u>110,253,856</u>	<u>134,394,959</u>	<u>244,648,815</u>	<u>11,552,632</u>
Liabilities				
Current Liabilities				
Accounts payable	392,505	948,863	1,341,368	165,456
Accrued payroll and payroll taxes	134,876	250,182	385,058	26,715
Accrued interest payable	733,628	424,945	1,158,573	-
Unearned revenue	70,907	788,554	859,461	-
Customer deposits	43,650	-	43,650	-
Compensated absences - current	39,124	74,720	113,844	9,555
Capital lease obligation - current	252,000	378,000	630,000	-
State revolving fund payable - current	2,145,000	-	2,145,000	-
Revenue bond payable - current	1,763,000	4,272,700	6,035,700	-
Total current liabilities	<u>5,574,690</u>	<u>7,137,964</u>	<u>12,712,654</u>	<u>201,726</u>
Noncurrent Liabilities				
Compensated absences	79,982	202,245	282,227	29,392
Capital lease obligation	3,348,000	5,022,000	8,370,000	-
State revolving fund payable	5,939,000	-	5,939,000	-
Revenue bond payable	35,684,303	30,236,705	65,921,008	-
Net pension liability	1,830,768	3,354,216	5,184,984	-
Other postemployment benefit liability (OPEB)	136,442	249,979	386,421	-
Total noncurrent liabilities	<u>47,018,495</u>	<u>39,065,145</u>	<u>86,083,640</u>	<u>29,392</u>
Total liabilities	<u>52,593,185</u>	<u>46,203,109</u>	<u>98,796,294</u>	<u>231,118</u>
Deferred Inflows of Resources				
Deferred inflows - pensions	292,831	536,507	829,338	-
Total deferred inflows of resources	<u>292,831</u>	<u>536,507</u>	<u>829,338</u>	<u>-</u>
Total liabilities and deferred inflows of resources	<u>52,886,016</u>	<u>46,739,616</u>	<u>99,625,632</u>	<u>231,118</u>
Net Position				
Net investment in capital assets	45,596,025	66,989,453	112,585,478	539,024
Restricted for debt service	9,113,763	12,498,455	21,612,218	-
Unrestricted	2,658,052	8,167,435	10,825,487	10,782,490
Total net position	<u>\$ 57,367,840</u>	<u>\$ 87,655,343</u>	<u>\$ 145,023,183</u>	<u>\$ 11,321,514</u>

City of Bloomington, Indiana
Statement of Revenues, Expenses and Changes in Fund Net Position -
Proprietary Funds
For the Year Ended December 31, 2019

	Business-Type Activities - Enterprise Funds			Governmental Activities
	Water Utility	Wastewater Utility	Total	Internal Service Fund
Operating Revenues				
Charges for services	\$ 15,198,359	\$ 20,523,288	\$ 35,721,647	\$ 15,093,826
Fire protection revenue	1,613,336	-	1,613,336	-
Stormwater revenue	-	1,791,367	1,791,367	-
Penalties and fees	585,844	994,329	1,580,173	-
Other	251,159	98,813	349,972	812,169
Total operating revenues	<u>17,648,698</u>	<u>23,407,797</u>	<u>41,056,495</u>	<u>15,905,995</u>
Operating Expenses				
Salaries and wages	3,279,522	6,006,425	9,285,947	698,113
Employee pensions and benefits	1,291,675	2,349,222	3,640,897	11,965,371
Materials and supplies	2,194,361	1,310,151	3,504,512	1,524,202
Claims	-	-	-	279,149
Utilities	1,393,915	1,526,738	2,920,653	-
Professional services	352,593	693,807	1,046,400	-
Transportation	204,650	450,985	655,635	-
Insurance	82,472	128,797	211,269	-
Depreciation	3,163,089	3,791,325	6,954,414	38,622
Miscellaneous	612,448	551,363	1,163,811	299,337
Total operating expenses	<u>12,574,725</u>	<u>16,808,813</u>	<u>29,383,538</u>	<u>14,804,794</u>
Operating income	5,073,973	6,598,984	11,672,957	1,101,201
Nonoperating Revenues (Expenses)				
Investment income	232,855	405,350	638,205	-
Interest expense	(1,866,266)	(1,164,456)	(3,030,722)	-
Other income (expense)	(68,301)	3,818,564	3,750,263	-
Total nonoperating revenues (expenses)	<u>(1,701,712)</u>	<u>3,059,458</u>	<u>1,357,746</u>	<u>-</u>
Change in Net Position	3,372,261	9,658,442	13,030,703	1,101,201
Total net position - beginning of year	<u>53,995,579</u>	<u>77,996,901</u>	<u>131,992,480</u>	<u>10,220,313</u>
Total net position - end of the year	<u>\$ 57,367,840</u>	<u>\$ 87,655,343</u>	<u>\$ 145,023,183</u>	<u>\$ 11,321,514</u>

City of Bloomington, Indiana

Statement of Cash Flows - Proprietary Funds

For the Year Ended December 31, 2019

	Business-Type Activities - Enterprise Funds			Governmental Activities
	Water Utility	Wastewater Utility	Total	Internal Service Fund
Cash Flows From Operating Activities				
Receipts from customers and users	\$ 17,524,956	\$ 23,436,299	\$ 40,961,255	\$ 15,943,922
Payments to suppliers	(5,280,293)	(4,526,798)	(9,807,091)	(12,756,404)
Payments to employees	(4,601,662)	(8,392,996)	(12,994,658)	(1,930,114)
Net cash provided by operating activities	<u>7,643,001</u>	<u>10,516,505</u>	<u>18,159,506</u>	<u>1,257,404</u>
Cash Flows From Capital and Related Financing Activities				
Purchases of capital assets	(2,811,685)	(9,891,742)	(12,703,427)	(30,799)
Proceeds from issuance of bonds	-	7,196,599	7,196,599	-
Payments on state revolving fund payable	(2,076,000)	(8,555,634)	(10,631,634)	-
Payments on revenue bonds	(1,704,000)	(3,334,600)	(5,038,600)	-
Proceeds from issuance of capital lease	1,920,612	2,880,918	4,801,530	-
Payment of capital lease obligations	(75,273)	(260,178)	(335,451)	-
Interest expense payments	(1,845,359)	(1,103,946)	(2,949,305)	-
Net cash used in capital and related financing activities	<u>(6,591,705)</u>	<u>(13,068,583)</u>	<u>(19,660,288)</u>	<u>(30,799)</u>
Cash Flows From Investing Activities				
Interest and dividends received	232,855	405,350	638,205	-
Other nonoperating receipts (purchases)	(68,301)	3,818,564	3,750,263	-
Net cash provided by investing activities	<u>164,554</u>	<u>4,223,914</u>	<u>4,388,468</u>	<u>-</u>
Net Increase in Cash and Cash Equivalents	1,215,850	1,671,836	2,887,686	1,226,605
Cash and Cash Equivalents, January 1	<u>13,254,546</u>	<u>25,442,818</u>	<u>38,697,364</u>	<u>9,502,092</u>
Cash and Cash Equivalents, December 31	<u>\$ 14,470,396</u>	<u>\$ 27,114,654</u>	<u>\$ 41,585,050</u>	<u>\$ 10,728,697</u>
Noncash Investing, Capital and Financing Activities				
Issuance of capital leases	\$ 1,679,388	\$ 2,519,082	\$ 4,198,470	\$ -
Total noncash investing, capital and financing activities	<u>\$ 1,679,388</u>	<u>\$ 2,519,082</u>	<u>\$ 4,198,470</u>	<u>\$ -</u>
Reconciliation of Operating Income to Net Cash Provided by Operating Activities:				
Operating income	\$ 5,073,973	\$ 6,598,984	\$ 11,672,957	\$ 1,101,201
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation expense	3,163,089	3,791,325	6,954,414	38,622
Changes in assets, deferred outflows of resources, liabilities and deferred inflow of resources:				
Accounts receivable	(125,804)	62,130	(63,674)	37,927
Inventory	(56,270)	-	(56,270)	51,082
Deferred outflows - pension	10,947	23,175	34,122	-
Deferred outflows - OPEB	(20,573)	(37,639)	(58,212)	-
Accounts payable	(383,584)	135,043	(248,541)	32,587
Accrued payroll and payroll taxes	10,877	19,879	30,756	554
Unearned revenue	2,362	(33,628)	(31,266)	-
Customer deposits	(300)	-	(300)	-
Compensated absences	(28,239)	(11,117)	(39,356)	(4,569)
Net pension liability	(1,625)	(23,439)	(25,064)	-
Net OPEB liability	30,574	54,832	85,406	-
Deferred inflows - pension	(24,110)	(47,711)	(71,821)	-
Deferred inflows - OPEB	(8,316)	(15,329)	(23,645)	-
Total adjustments	<u>2,569,028</u>	<u>3,917,521</u>	<u>6,486,549</u>	<u>156,203</u>
Net cash provided by operating activities	<u>\$ 7,643,001</u>	<u>\$ 10,516,505</u>	<u>\$ 18,159,506</u>	<u>\$ 1,257,404</u>

City of Bloomington, Indiana
Statement of Fiduciary Net Position - Fiduciary Funds
December 31, 2019

	<u>Pension Trust Funds</u>
Assets	
Cash and cash equivalents	<u>\$ 2,753,983</u>
Total current assets	<u>2,753,983</u>
Liabilities	
Accrued payroll and payroll taxes	<u>166</u>
Total current liabilities	<u>166</u>
Net Position	
Net position restricted for pensions	<u>2,753,817</u>
Total net position	<u><u>\$ 2,753,817</u></u>

City of Bloomington, Indiana
Statement of Changes in Fiduciary Net Position - Fiduciary Funds
For the Year Ended December 31, 2019

	<u>Pension Trust Funds</u>
Additions	
Employer contributions	\$ 2,896,607
Net investment income	49,228
Total additions	<u>2,945,835</u>
Deductions	
Benefit payments	2,898,937
Administrative expense	21,153
Total deductions	<u>2,920,090</u>
Change in Net Position Restricted for Pensions	25,745
Total net position restricted for pensions - beginning of year	<u>2,728,072</u>
Total net position restricted for pensions - end of the year	<u><u>\$ 2,753,817</u></u>

City of Bloomington, Indiana

Notes to Basic Financial Statements

December 31, 2019

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 it is deemed to be misleading to exclude Transit from the City's financial statements as a result of the relationship with the City.

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

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.

City of Bloomington, Indiana

Notes to Basic Financial Statements

December 31, 2019

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 as they become susceptible to accrual; generally, as soon as 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 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.

City of Bloomington, Indiana

Notes to Basic Financial Statements

December 31, 2019

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 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 GASB 65, *Items Previously Reported as Assets and Liabilities*.

Charges for services in the governmental funds, which are exchange transactions are recognized as revenues when received in cash because they are generally not measurable until actually received. Investment earnings are recorded when earned since they are measurable and available.

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.

City of Bloomington, Indiana

Notes to Basic Financial Statements

December 31, 2019

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 *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 *Consolidated Tax Increment Financing Bond Proceeds*, a capital projects fund, is used to account for bond proceed revenues 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.

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 and 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.

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 and agency funds. Pension trust funds are 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. Agency funds are custodial in nature and do not present results of operations. The City does not currently have any agency funds.

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

City of Bloomington, Indiana

Notes to Basic Financial Statements

December 31, 2019

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

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, 2019, 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, 2019, 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 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.

City of Bloomington, Indiana

Notes to Basic Financial Statements

December 31, 2019

Inventory

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

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

City of Bloomington, Indiana

Notes to Basic Financial Statements

December 31, 2019

Unearned Revenue

Unearned revenue is reported in the government-wide financial statements, when applicable. The availability period does not apply; however, amounts may not be considered earned due to eligibility requirements.

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 and a fund liability of the governmental fund that will pay it. Amounts not expected to be liquidated with expendable available financial resources are reported as 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.

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.

City of Bloomington, Indiana

Notes to Basic Financial Statements

December 31, 2019

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 or for which eligibility requirements have not been met.

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.

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.

City of Bloomington, Indiana

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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.

City of Bloomington, Indiana

Notes to Basic Financial Statements

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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.

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. 84, *Fiduciary Activities*
- GASB Statement No. 87, *Leases*
- GASB Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*
- GASB Statement No. 90, *Majority Equity Interests, an amendment of GASB Statements No. 14 and No. 61*
- GASB Statement No. 91, *Conduit Debt Obligations*
- GASB Statement No. 92, *Omnibus 2020*
- GASB Statement No. 93, *Replacement of Interbank Offered Rates*
- GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*
- GASB Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*
- GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*
- GASB Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans – an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32*

City of Bloomington, Indiana

Notes to Basic Financial Statements

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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 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, 2019. As of December 31, 2019, the City does not have any holdings that meet the definition of an investment under GASB Statement No. 40.

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.

City of Bloomington, Indiana

Notes to Basic Financial Statements

December 31, 2019

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, 2019, the City does not have any investments exposed to credit 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, 2019, 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.

City of Bloomington, Indiana

Notes to Basic Financial Statements

December 31, 2019

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, 2019, there is \$32,945,116 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.

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.

City of Bloomington, Indiana

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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.

City of Bloomington, Indiana

Notes to Basic Financial Statements

December 31, 2019

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.

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 2019 taxes) were reduced as a result of the aforementioned abatement programs was \$67,000.

While the City has calculated the potential impact of existing tax abatements on its property tax revenues for 2019, 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

December 31, 2019

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, 2019:

	January 1, 2019	Transfers/ Additions	Transfers/ Disposals	December 31, 2019
Governmental Activities:				
Capital assets not being depreciated:				
Land	\$ 36,454,176	\$ 5,508,260	\$ (500,000)	\$ 41,462,436
Construction in progress	31,652,882	38,281,461	(6,398,658)	63,535,685
Total capital assets not being depreciated	68,107,058	43,789,721	(6,898,658)	104,998,121
Capital assets being depreciated:				
Buildings	65,254,884	4,677,501	(3,479,229)	66,453,156
Improvements	30,173,832	742,555	-	30,916,387
Machinery and equipment	25,115,685	4,633,032	(653,501)	29,095,216
Infrastructure	43,404,898	4,543,023	-	47,947,921
Total capital assets being depreciated	163,949,299	14,596,111	(4,132,730)	174,412,680
Less accumulated depreciation for:				
Buildings	28,790,038	1,332,830	(2,195,373)	27,927,495
Improvements	18,430,411	1,132,845	-	19,563,256
Machinery and equipment	14,595,737	2,155,483	(466,763)	16,284,457
Infrastructure	8,034,660	2,585,513	-	10,620,173
Total accumulated depreciation	69,850,846	7,206,671	(2,662,136)	74,395,381
Total capital assets being depreciated, net	94,098,453	7,389,440	(1,470,594)	100,017,299
Governmental activities capital assets, net	\$ 162,205,511	\$ 51,179,161	\$ (8,369,252)	\$ 205,015,420

Following is a summary of changes in capital assets for the City's business-type activities for the year ended December 31, 2019:

	January 1, 2019	Transfers/ Additions	Transfers/ Disposals	December 31, 2019
Business-Type Activities:				
Capital assets not being depreciated:				
Land	\$ 2,467,503	\$ -	\$ -	\$ 2,467,503
Construction in progress	14,301,940	15,062,061	(4,573,049)	24,790,952
Total capital assets not being depreciated	16,769,443	15,062,061	(4,573,049)	27,258,455
Capital assets being depreciated:				
Buildings	35,314,647	60,425	-	35,375,072
Improvements	209,782,244	4,823,931	-	214,606,175
Machinery and equipment	71,485,593	911,808	-	72,397,401
Transportation	5,007,300	618,747	-	5,626,047
Total capital assets being depreciated	321,589,784	6,414,911	-	328,004,695
Less accumulated depreciation for:				
Buildings	14,221,180	681,354	-	14,902,534
Improvements	85,480,092	3,709,771	-	89,189,863
Machinery and equipment	44,676,431	2,174,370	-	46,850,801
Transportation	3,974,658	388,919	-	4,363,577
Total accumulated depreciation	148,352,361	6,954,414	-	155,306,775
Total capital assets being depreciated, net	173,237,423	(539,503)	-	172,697,920
Business-type activities capital assets, net	\$ 190,006,866	\$ 14,522,558	\$ (4,573,049)	\$ 199,956,375

City of Bloomington, Indiana

Notes to Basic Financial Statements

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Following is a summary of changes in capital assets for Transit for the year ended December 31, 2019:

	January 1, 2019	Transfers/ Additions	Transfers/ Disposals	December 31, 2019
Transit (discrete component unit):				
Capital assets not being depreciated:				
Land	\$ 2,905,322	\$ -	\$ -	\$ 2,905,322
Construction in progress	204,039	133,975	(205,659)	132,355
Total capital assets not being depreciated	<u>3,109,361</u>	<u>133,975</u>	<u>(205,659)</u>	<u>3,037,677</u>
Capital assets being depreciated:				
Buildings	12,910,788	-	(1,720)	12,909,068
Improvements	9,300	115,990	-	125,290
Machinery and equipment	17,576,767	1,893,054	(777,848)	18,691,973
Total capital assets being depreciated	<u>30,496,855</u>	<u>2,009,044</u>	<u>(779,568)</u>	<u>31,726,331</u>
Less accumulated depreciation for:				
Buildings	4,976,841	412,604	(860)	5,388,585
Improvements	8,796	32	-	8,828
Machinery and equipment	10,499,383	1,336,914	(777,047)	11,059,250
Total accumulated depreciation	<u>15,485,020</u>	<u>1,749,550</u>	<u>(777,907)</u>	<u>16,456,663</u>
Total capital assets being depreciated, net	<u>15,011,835</u>	<u>259,494</u>	<u>(1,661)</u>	<u>15,269,668</u>
Transit capital assets, net	<u>\$ 18,121,196</u>	<u>\$ 393,469</u>	<u>\$ (207,320)</u>	<u>\$ 18,307,345</u>

Within the statement of activities, depreciation expense was charged to functions/programs of the City during 2019 as follows:

Governmental Activities:

General government	\$ 1,774,576
Public safety	1,740,730
Highway and streets	647,975
Sanitation	181,485
Health and welfare	64,539
Culture and recreation	620,624
Urban redevelopment	2,138,120
Depreciation on capital assets held by the government's internal services are charged to the administration and finance function	<u>38,622</u>
Total depreciation, governmental activities	<u>\$ 7,206,671</u>

Business-Type Activities:

Water	\$ 3,163,089
Wastewater	<u>3,791,325</u>
Total depreciation, business-type activities	<u>\$ 6,954,414</u>

City of Bloomington, Indiana

Notes to Basic Financial Statements

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Depreciation expense of \$1,749,550 was charged to the City's discretely presented component unit, Transit.

At December 31, 2019, the City's commitments related to construction in progress include the following:

	Accrued Expenditures		
	Authorized	Through December 31, 2019	Committed
Governmental Activities:			
Convention Center	\$ 19,772,763	\$ 208,566	\$ 19,564,197
Hospital Building	6,597,989	1,592,301	5,005,688
Switchyard Park	34,000,000	29,304,057	4,695,943
4th Street Garage	22,161,838	1,485,299	20,676,539
Trades District	21,298,235	8,084,552	13,213,683
ESG Solar Panels	12,959,301	12,959,301	-
Other Projects	4,199,272	2,831,721	1,367,551
	<u>\$ 120,989,398</u>	<u>\$ 56,465,797</u>	<u>\$ 64,523,601</u>
Business-Type Activities:			
Water Meter Replacement	\$ 9,000,000	\$ 4,198,470	\$ 4,801,530
Dillman Road Upgrades	3,824,268	2,026,631	1,797,637
Hospital Building	5,381,860	5,184,973	196,887
Griffy Lake	947,430	810,383	137,047
South Central Interceptor	7,493,651	7,417,002	76,649
Fullerton Pike	1,954,220	1,928,454	25,766
Other Projects	7,077,878	3,225,039	3,852,839
	<u>\$ 35,679,307</u>	<u>\$ 24,790,952</u>	<u>\$ 10,888,355</u>

City of Bloomington, Indiana

Notes to Basic Financial Statements

December 31, 2019

Note 7: Long-Term Liabilities

Long-term liabilities for the year ended December 31, 2019 follow:

	January 1, 2019	Additions	Reductions	December 31, 2019	Due Within One Year
Governmental Activities:					
General obligation bonds payable	\$ 31,180,000	\$ -	\$ 1,180,000	\$ 30,000,000	\$ 1,455,000
Revenue bonds payable	49,900,000	29,085,000	2,755,000	76,230,000	3,790,000
Plus: bond premiums	1,948,749	4,287,706	155,420	6,081,035	-
Total bonds payable	83,028,749	33,372,706	4,090,420	112,311,035	5,245,000
Capital lease payable	19,987,222	225,000	948,611	19,263,611	978,213
Net pension liabilities	50,524,599	9,358,421	6,721,505	53,161,515	-
Other postemployment benefit liability	4,324,010	1,511,783	137,972	5,697,821	-
Accrued compensated absences	1,095,525	268,659	273,881	1,090,303	267,480
Total governmental activities	\$ 158,960,105	\$ 44,736,569	\$ 12,172,389	\$ 191,524,285	\$ 6,490,693
Business-Type Activities:					
Revenue bonds payable	\$ 69,974,800	\$ 6,780,000	\$ 5,038,600	\$ 71,716,200	\$ 6,035,700
Plus: bond premiums	546,771	455,245	37,625	964,391	-
Less: bond discounts	(699,721)	(38,646)	(14,484)	(723,883)	-
Total bonds payable	69,821,850	7,196,599	5,061,741	71,956,708	6,035,700
State revolving fund payable	18,715,634	-	10,631,634	8,084,000	2,145,000
Capital lease payable	335,451	9,000,000	335,451	9,000,000	630,000
Net pension liabilities	5,210,048	874,724	899,788	5,184,984	-
Other postemployment benefit liability	301,015	95,473	10,067	386,421	-
Accrued compensated absences	435,426	75,206	114,561	396,071	113,844
Total business-type activities	\$ 94,819,424	\$ 17,242,002	\$ 17,053,242	\$ 95,008,184	\$ 8,924,544

City of Bloomington, Indiana
Notes to Basic Financial Statements
December 31, 2019

Note 8: Capital Lease Obligations

The City enters into financing arrangements for capital leases from time to time, which for accounting purposes are considered capital lease obligations. Capital leases are in place for buildings, transportation equipment and other various improvements. The following is a schedule of future minimum lease payments and the net present value of these minimum lease payments as of December 31, 2019:

	Governmental Activities	Business-Type Activities
2020	\$ 1,625,127	\$ 1,132,180
2021	1,625,127	1,142,270
2022	1,625,127	1,142,605
2023	1,565,152	1,146,920
2024	1,565,152	1,140,130
2025 - 2029	7,825,759	5,135,635
2030 - 2034	6,510,240	-
2035 - 2037	2,685,690	-
	<u>25,027,374</u>	<u>10,839,740</u>
Amount representing interest	<u>(5,763,763)</u>	<u>(1,839,740)</u>
Total future minimum payments	<u><u>\$ 19,263,611</u></u>	<u><u>\$ 9,000,000</u></u>

The total net book value of capital assets under these capital leases is as follows at December 31, 2019:

	Governmental Activities	Business-Type Activities
Buildings	\$ 12,910,223	\$ -
Machinery and equipment	225,000	-
Construction in progress	<u>12,959,301</u>	<u>4,198,470</u>
	26,094,524	4,198,470
Accumulated depreciation	<u>(4,434,081)</u>	<u>-</u>
Net book value	<u><u>\$ 21,660,443</u></u>	<u><u>\$ 4,198,470</u></u>

*At December 31, 2019, the business-type activities holds approximately \$4.9 million of cash related to the above capital lease which was received and unspent as of year-end. This cash is included restricted cash on the statement of net position.

City of Bloomington, Indiana

Notes to Basic Financial Statements

December 31, 2019

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, 2019 are as follows:

	Issue Date	Final Maturity Date	Interest (All Maturities)	Outstanding
General Obligation Bonds, Series 2016	12/15/2016	8/15/2036	2.00% - 4.00%	\$ 9,885,000
Park District Bonds, Series 2016	11/18/2016	8/15/2036	2.00% - 3.75%	6,520,000
Parks District Refunding Bonds, Series 2017	9/28/2017	2/15/2029	1.50% - 4.00%	3,995,000
Park District Bonds, Series 2018	12/12/2018	8/15/2038	3.00 % - 4.00%	<u>9,600,000</u>
Total general obligation bonds - governmental activities				30,000,000
Less: current maturities				<u>(1,455,000)</u>
				<u><u>\$ 28,545,000</u></u>

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

	Governmental Activities	
	Principal	Interest
2020	\$ 1,455,000	\$ 1,042,463
2021	1,485,000	1,003,074
2022	1,540,000	955,010
2023	1,610,000	903,161
2024	1,670,000	847,343
2025 - 2029	8,975,000	3,383,437
2030 - 2034	8,190,000	1,935,311
2035 - 2038	<u>5,075,000</u>	<u>396,766</u>
	<u><u>\$ 30,000,000</u></u>	<u><u>\$ 10,466,565</u></u>

City of Bloomington, Indiana

Notes to Basic Financial Statements

December 31, 2019

The City issues revenue bonds to be paid by income derived from the acquired or constructed assets. Revenue bonds outstanding at December 31, 2019 are as follows:

	Issue Date	Final Maturity Date	Interest (All Maturities)	Outstanding
Showers Refunding Bonds, Series 2009	5/27/2009	2/1/2021	2.65% - 4.10%	\$ 900,000
Tax Increment Revenue Bonds, Series 2015	6/19/2015	2/1/2040	2.05% - 5.00%	36,810,000
Tax Increment Refunding Revenue Bonds, Series 2017	6/27/2017	2/1/2032	2.86%	9,435,000
Tax Increment Revenue Bonds A-1, Series 2019	10/23/2019	2/1/2040	2.00% - 5.25%	12,845,000
Tax Increment Revenue Bonds A-2, Series 2019	10/23/2019	8/1/2024	2.40%	5,625,000
Tax Increment Revenue Bonds B, Series 2019	10/23/2019	2/1/2040	2.00% - 5.25%	<u>10,615,000</u>
Total revenue bonds - governmental activities				76,230,000
Less: current maturities				<u>(3,790,000)</u>
				<u><u>\$ 72,440,000</u></u>

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

	Governmental Activities	
	Principal	Interest
2020	\$ 3,790,000	\$ 2,719,723
2021	3,420,000	3,003,184
2022	3,190,000	2,906,605
2023	3,285,000	2,822,561
2024	3,365,000	2,736,113
2025 - 2029	18,680,000	11,709,444
2030 - 2034	17,390,000	7,557,144
2035 - 2039	19,715,000	3,153,977
2040	<u>3,395,000</u>	<u>74,875</u>
	<u><u>\$ 76,230,000</u></u>	<u><u>\$ 36,683,626</u></u>

City of Bloomington, Indiana

Notes to Basic Financial Statements

December 31, 2019

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, 2019 are as follows:

	Issue Date	Final Maturity Date	Interest (All Maturities)	Outstanding
Wastewater Utility				
Sewage Works Refunding Revenue Bonds, Series 2012 A	3/28/2012	1/1/2029	2.00% - 5.00%	\$ 4,245,000
Sewage Works Revenue Bonds, Series 2012 C	5/1/2012	1/1/2033	1.75% - 3.63%	3,830,000
Sewage Works Refunding Revenue Bonds, Series 2013	5/8/2013	1/1/2025	1.78%	8,895,000
Sewage Works Refunding Bonds, Series 2015	5/26/2015	1/1/2027	4.59% - 4.83%	3,694,400
Sewage Works Revenue Bonds, Series 2017	7/25/2017	1/1/2037	2.00% - 3.00%	6,520,000
Sewage Works Refunding Revenue Bonds, Series 2019	10/10/2019	1/1/2027	2.00% - 4.00%	6,780,000
Water Utility				
Waterworks Refunding Revenue Bonds, Series 2003	7/10/2003	1/1/2020	2.00% - 4.50%	\$ 275,000
Waterworks Revenue Bonds, Series 2011 B	12/12/2011	1/1/2029	3.00% - 4.00%	30,855,000
Waterworks Refunding Revenue Bonds, Series 2015 A	3/26/2015	1/1/2027	4.40% - 4.83%	2,361,800
Waterworks Revenue Bonds, Series 2017	7/13/2017	7/1/2037	2.00% - 3.25%	4,260,000
Total revenue bonds - business-type activities				71,716,200
Less: current maturities				(6,035,700)
				<u>\$ 65,680,500</u>

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

	Business-Type Activities	
	Principal	Interest
2020	\$ 6,035,700	\$ 2,324,300
2021	6,707,600	2,234,859
2022	6,309,500	2,046,970
2023	6,686,100	1,833,651
2024	7,112,600	1,592,835
2025 - 2029	31,899,700	4,043,243
2030 - 2034	4,555,000	735,263
2035 - 2037	2,410,000	128,944
	<u>\$ 71,716,200</u>	<u>\$ 14,940,065</u>

City of Bloomington, Indiana

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Note 10: State Revolving Loan Payable

The Water and Wastewater Utilities (business-type activities) have loan agreements with the State of Indiana through its revolving loan program to finance various construction projects. The funds are loaned as construction costs are incurred. The loans were made at various times between 2000 and 2011. As of December 31, 2019, the principal balance due was \$8,084,000 for the Water Utility. The Wastewater Utility paid off its loan balance during 2019 so has no further principal balance due as of December 31, 2019.

Annual debt service requirements for the notes payable to maturity are as follows:

	Business-Type Activities	
	Principal	Interest
2020	\$ 2,145,000	\$ 261,996
2021	1,133,000	201,138
2022	1,167,000	161,829
2023	911,000	123,685
2024	943,000	91,641
2025 - 2028	1,785,000	153,680
	<u>\$ 8,084,000</u>	<u>\$ 993,969</u>

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

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.

City of Bloomington, Indiana

Notes to Basic Financial Statements

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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, 2019 are as follows:

	Pre-1977 Police Plan	Pre-1977 Firefighters' Plan
Retirees and beneficiaries currently receiving benefits	44	62
Current employees - vested	-	-
Total	<u>44</u>	<u>62</u>

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%.

City of Bloomington, Indiana

Notes to Basic Financial Statements

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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 2019, the State of Indiana contributed \$2,888,200 of pension relief to the City's Police and Firefighters' Pre-1977 Plans (\$1,153,812 and \$1,734,388, respectively), which has been reported as contribution revenue by the City.

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.

City of Bloomington, Indiana

Notes to Basic Financial Statements

December 31, 2019

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, 2015 actuarial valuation and adopted by the INPRS Board therefore become effective on January 1, 2017. The INPRS Board approved an employer contribution rate of 17.5% for 2019 as compared to the actuarially determined contribution rate of 9.15% for this same year. The City's contributions to the plan for the year ended December 31, 2019, exclusive of employer-paid member contributions, was \$1,964,199, equal to the approved employer contribution and 17.5% of covered payroll for each year.

City of Bloomington, Indiana

Notes to Basic Financial Statements

December 31, 2019

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 December 31, 2019, a total of \$68 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.

City of Bloomington, Indiana

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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 2019, 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 2019. 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.

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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.

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.

City of Bloomington, Indiana

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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.

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, 2017 actuarial valuation and adopted by the INPRS Board therefore become effective on January 1, 2019. The City's contractually required contribution rate for 2019 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, 2019, the City's actual employer contributions made of \$2,779,535 were equal to the actuarially required contributions, which excludes contributions to the Defined Contribution Accounts.

City of Bloomington, Indiana

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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 2019. 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 are vested as follows in the additional employer contributions, which includes all earnings:

Years of Service				
1	2	3	4	5+
20%	40%	60%	80%	100%

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/>.

City of Bloomington, Indiana

Notes to Basic Financial Statements

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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:

Assumptions	Pre-1977 Police & Firefighters' Plans	1977 Police & Firefighters' Plan	PERF
Date of valuation	January 01, 2019	June 30, 2018 - rolled forward to measurement date	June 30, 2018 - rolled forward to measurement date
Measurement date	December 31, 2019	June 30, 2019	June 30, 2019
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	6.75%	6.75%
Money-weighted rate of return	N/A	7.30%	7.30%
Inflation rate	2.25%	2.25%	2.25%
Cost of living adjustment	2.50%	2.00%	In lieu of a COLA on January 1, 2020 and 2021, members in pay were provided a 13th check on October 1, 2019 and 2020. Thereafter, the following COLAs, compounded annually, were assumed: 0.4% beginning on January 1, 2022, 0.5% beginning on January 1, 2034, 0.6% beginning on January 1, 2039. 2.50% - 4.25%
Salary increase	2.50%	2.50%	
Mortality	RP-2014 Blue Collar/Disabled mortality tables with MP-2014 improvement removed, projected from 2006 based on the SSA improvement scale	RP-2014 (with MP-2014 improvement removed) Total Data Set Mortality Tables projected on a generational basis using future mortality improvement inherent in the Social Security Administration's 2014 Trustee Report	RP-2014 (with MP-2014 improvement removed) Total Data Set Mortality Tables projected on a generational basis using future mortality improvement inherent in the Social Security Administration's 2014 Trustee Report
Experience period	7/1/10 to 6/30/14 Barclay's 20-year Municipal	7/1/10 to 6/30/14	7/1/10 to 6/30/14
Discount rate	Bond		
2019	2.13%	6.75%	6.75%
2018	3.10%	6.75%	6.75%
Asset valuation method	N/A - pay-as-you-go basis	5-year smoothing of gains/losses on market value with a 20% corridor	5-year smoothing of gains/losses on market value with a 20% corridor
Amortization method	N/A	Level dollar	Level dollar
Amortization period	N/A	Closed - 20 years	Closed - 20 years

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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:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Public equity	22.00 %	4.90 %
Private equity	14.00	7.00
Fixed income - ex inflation linked	20.00	2.50
Fixed income - inflation linked	7.00	1.30
Commodities	8.00	2.00
Real estate	7.00	6.70
Absolute return	10.00	2.90
Risk parity	12.00	5.30
	<hr/>	
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 6.75% for the year ended December 31, 2019. 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, 2019.

City of Bloomington, Indiana

Notes to Basic Financial Statements

December 31, 2019

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, 2019:

Plan	1% Decrease	Current Rate	1% Increase
Governmental Activities:			
Pre-1977 Firefighters' Plan (current rate: 2.13%)	\$ 27,116,557	\$ 24,575,581	\$ 22,417,598
Pre-1977 Police Plan (current rate: 2.13%)	20,059,491	18,104,625	16,443,813
1977 Police Plan (current rate: 6.75%)	6,124,393	55,347	(4,846,208)
1977 Firefighters' Plan (current rate: 6.75%)	6,817,742	61,613	(5,394,852)
PERF (current rate: 6.75%)	<u>16,645,282</u>	<u>10,364,349</u>	<u>5,125,571</u>
Total governmental activities	<u>76,763,465</u>	<u>53,161,515</u>	<u>33,745,922</u>
Business-Type Activities:			
Water utility - PERF	2,914,504	1,830,768	897,461
Wastewater utility - PERF	<u>5,412,649</u>	<u>3,354,216</u>	<u>1,666,714</u>
Total business-type activities	<u>8,327,153</u>	<u>5,184,984</u>	<u>2,564,175</u>
Total	<u>\$ 85,090,618</u>	<u>\$ 58,346,499</u>	<u>\$ 36,310,097</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, 2019 and the total pension liability used to calculate the net liability was determined by an actuarial valuation as of January 1, 2019 rolled forward to the measurement date. Member census data as of December 31, 2018 was used in the valuation and adjusted, where appropriate, to reflect changes between December 31, 2018 and December 31, 2019. For December 31, 2019 valuations, the actuarial assumptions are generally unchanged from the prior year and reflect the results of an experience study completed in April 2015. The one exception is that the discount rate decreased from 3.10% for the December 31, 2018 valuations, to 2.13% for the December 31, 2019 valuations, as directed by INPRS.

The net pension liability for the 1977 Police and Firefighters' Plan was measured as of June 30, 2019 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2018 rolled forward to the measurement date. Member census data as of June 30, 2018 was used in the valuation and adjusted, where appropriate, to reflect changes between June 30, 2018 and June 30, 2019. Standard actuarial roll forward techniques were then used to project the total pension liability computed as of June 30, 2018 to the June 30, 2019 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, 2019, the City's proportion for its police officers was 0.60056%, which is a decrease of 0.02486% from its proportion measured as of June 30, 2018. At June 30, 2019, the City's proportion for its firefighters was 0.66855%, which was a decrease of 0.01581% from its proportion measured as of June 30, 2018.

City of Bloomington, Indiana

Notes to Basic Financial Statements

December 31, 2019

The net pension liability for PERF was measured as of June 30, 2019 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2018, rolled forward to June 30, 2019. Member census data as of June 30, 2019, was used in the valuation and adjusted, where appropriate, to reflect changes between June 30, 2018 and June 30, 2019. Standard actuarial roll forward techniques were then used to project the total pension liability computed as of June 30, 2018 to the June 30, 2019 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, 2019, the City's proportion of governmental activities within PERF was 0.31359%, which was an increase of 0.00939% from its proportion measured as of June 30, 2018. At June 30, 2019, the City's proportion of business-type activities within PERF was 0.15688%, which was an increase of 0.00351% from its proportion measured as of June 30, 2018.

At December 31, 2019 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:

Plan	Net Pension Liability	Deferred Outflows of Resources	Deferred Inflows of Resources	Pension Expense
Governmental Activities:				
Pre-1977 Firefighters' Plan	\$ 24,575,581	\$ -	\$ -	\$ 1,603,194
Pre-1977 Police Plan	18,104,625	-	-	2,663,239
1977 Police Plan	55,347	1,505,856	1,696,136	1,896,203
1977 Firefighters' Plan	61,613	1,669,632	1,872,882	2,115,562
PERF	10,364,349	1,643,491	1,618,638	1,815,214
Total governmental activities	<u>53,161,515</u>	<u>4,818,979</u>	<u>5,187,656</u>	<u>10,093,412</u>
Business-Type Activities:				
Water Utility - PERF	1,830,768	268,205	292,831	294,064
Wastewater Utility - PERF	3,354,216	491,387	536,507	538,765
Total business-type activities	<u>5,184,984</u>	<u>759,592</u>	<u>829,338</u>	<u>832,829</u>
Total	<u>\$ 58,346,499</u>	<u>\$ 5,578,571</u>	<u>\$ 6,016,994</u>	<u>\$ 10,926,241</u>

City of Bloomington, Indiana

Notes to Basic Financial Statements

December 31, 2019

The components of the net pension liability of the City Police and Firefighters' Pre-1977 Plans as of December 31, 2019 were as follows:

	Pre-1977 Police Plan	Pre-1977 Firefighters' Plan
Total pension liability	\$ 18,104,625	\$ 24,575,581
Plan's fiduciary net position	<u>1,220,002</u>	<u>1,533,815</u>
City's net pension liability	<u><u>\$ 16,884,623</u></u>	<u><u>\$ 23,041,766</u></u>
Plan fiduciary net position as a percentage of the total pension liability	6.7%	6.2%

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

	Pre-1977 Police Plan			Pre-1977 Firefighters' Plan		
	Total Pension Liability	Fiduciary Net Position	Net Pension Liability	Total Pension Liability	Fiduciary Net Position	Net Pension Liability
Balances as of January 1, 2019	\$ 17,679,359	\$ 1,202,924	\$ 16,476,435	\$ 23,662,871	\$ 1,525,148	\$ 22,137,723
Changes for the year						
Service cost	-	-	-	-	-	-
Interest on total pension liability	510,483	-	510,483	697,796	-	697,796
Difference between expected and actual experience	(623,198)	-	(623,198)	(278,074)	-	(278,074)
Effect of assumptions changes	1,578,509	-	1,578,509	2,047,586	-	2,047,586
Plan amendments	137,400	-	137,400	195,931	-	195,931
Employer contributions	-	1,159,018	(1,159,018)	-	1,737,589	(1,737,589)
Administrative expenses	-	(17,114)	17,114	-	(4,039)	4,039
Investment income	-	22,027	(22,027)	-	27,201	(27,201)
Projected benefit payments	(1,177,928)	-	(1,177,928)	(1,750,529)	-	(1,750,529)
Benefit payments	-	(1,146,853)	1,146,853	-	(1,752,084)	1,752,084
Total net changes	<u>425,266</u>	<u>17,078</u>	<u>408,188</u>	<u>912,710</u>	<u>8,667</u>	<u>904,043</u>
Balances as of December 31, 2019	<u><u>\$ 18,104,625</u></u>	<u><u>\$ 1,220,002</u></u>	<u><u>\$ 16,884,623</u></u>	<u><u>\$ 24,575,581</u></u>	<u><u>\$ 1,533,815</u></u>	<u><u>\$ 23,041,766</u></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

December 31, 2019

The Police and Firefighters' Pre-1977 Plans have no deferred outflows of resources or deferred inflows of resources as of December 31, 2019. Deferred outflows of resources and deferred inflows of resources related to the 1977 Police and Firefighters' and PERF pension plans as of December 31, 2019 are from the following sources:

	<u>1977 Police and Firefighters Plan</u>		<u>PERF</u>		<u>Total</u>	
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Governmental Activities:						
Differences between expected and actual experience	\$ 2,125,573	\$ 414,982	\$ 274,444	\$ -	\$ 2,400,017	\$ 414,982
Net difference between projected and actual earnings on pension plan investments	-	1,061,806	-	489,897	-	1,551,703
Changes of assumptions	-	2,016,232	2,307	1,126,681	2,307	3,142,913
Changes in proportion and differences between the City's contribution and proportionate share	69,063	75,998	440,034	2,060	509,097	78,058
City's contributions subsequent to the measurement date	980,852	-	926,706	-	1,907,558	-
Total governmental activities	<u>\$ 3,175,488</u>	<u>\$ 3,569,018</u>	<u>\$ 1,643,491</u>	<u>\$ 1,618,638</u>	<u>\$ 4,818,979</u>	<u>\$ 5,187,656</u>
	<u>Water Utility - PERF</u>		<u>Wastewater Utility - PERF</u>		<u>Total</u>	
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Business-Type Activities						
Differences between expected and actual experience	\$ 48,478	\$ -	\$ 88,819	\$ -	\$ 137,297	\$ -
Net difference between projected and actual earnings on pension plan investments	-	86,536	-	158,545	-	245,081
Changes of assumptions	407	199,018	747	364,628	1,154	563,646
Changes in proportion and differences between the City's contribution and proportionate share	56,232	7,277	103,021	13,334	159,253	20,611
City's contributions subsequent to the measurement date	163,088	-	298,800	-	461,888	-
Total business-type activities	<u>\$ 268,205</u>	<u>\$ 292,831</u>	<u>\$ 491,387</u>	<u>\$ 536,507</u>	<u>\$ 759,592</u>	<u>\$ 829,338</u>

City of Bloomington, Indiana

Notes to Basic Financial Statements

December 31, 2019

At December 31, 2019, the City reported \$2,369,446 (\$1,907,558 and \$461,888 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, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources at December 31, 2019, related to pensions will be recognized in pension expense as follows:

	1977 Police Plan	1977 Firefighters' Plan	PERF	Total
Governmental Activities:				
2020	\$ (73,592)	\$ (77,235)	\$ (217,741)	\$ (368,568)
2021	(395,019)	(435,051)	(571,552)	(1,401,622)
2022	(320,219)	(351,783)	(74,522)	(746,524)
2023	(143,324)	(161,668)	(38,038)	(343,030)
2024	65,615	72,927	-	138,542
Thereafter	211,528	233,439	-	444,967
Total governmental activities	<u>\$ (655,011)</u>	<u>\$ (719,371)</u>	<u>\$ (901,853)</u>	<u>\$ (2,276,235)</u>
	Water Utility PERF	Wastewater Utility PERF	Total	
Business-Type Activities:				
2020	\$ (50,563)	\$ (93,904)	\$ (144,467)	
2021	(110,992)	(206,127)	(317,119)	
2022	(17,857)	(33,162)	(51,019)	
2023	(8,302)	(10,727)	(19,029)	
Total business-type activities	<u>\$ (187,714)</u>	<u>\$ (343,920)</u>	<u>\$ (531,634)</u>	

City of Bloomington, Indiana

Notes to Basic Financial Statements

December 31, 2019

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:

	Police Pension Plan	Firefighters' Pension Plan	Total
Assets			
Cash and cash equivalents	\$ 1,220,168	\$ 1,533,815	\$ 2,753,983
Total assets	<u>\$ 1,220,168</u>	<u>\$ 1,533,815</u>	<u>\$ 2,753,983</u>
Liabilities			
Accounts payable	\$ 166	\$ -	\$ 166
Total liabilities	<u>166</u>	<u>-</u>	<u>166</u>
Net Position			
Net position restricted for pensions	<u>\$ 1,220,002</u>	<u>\$ 1,533,815</u>	<u>\$ 2,753,817</u>

	Police Pension Plan	Firefighters' Pension Plan	Total
Additions			
Employer contributions	\$ 1,159,018	\$ 1,737,589	\$ 2,896,607
Net investment income	<u>22,027</u>	<u>27,201</u>	<u>49,228</u>
Total additions	<u>1,181,045</u>	<u>1,764,790</u>	<u>2,945,835</u>
Deductions			
Benefit payments	1,146,853	1,752,084	2,898,937
Administrative expense	<u>17,114</u>	<u>4,039</u>	<u>21,153</u>
Total deductions	<u>1,163,967</u>	<u>1,756,123</u>	<u>2,920,090</u>
Net change in net position	17,078	8,667	25,745
Net position restricted for pensions - beginning of year	<u>1,202,924</u>	<u>1,525,148</u>	<u>2,728,072</u>
Net position restricted for pensions - end of year	<u>\$ 1,220,002</u>	<u>\$ 1,533,815</u>	<u>\$ 2,753,817</u>

City of Bloomington, Indiana

Notes to Basic Financial Statements

December 31, 2019

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 2019, the City contributed \$148,039 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, 2019 are:

	2019
Retirees	13
Active employees	722
	<u>735</u>

City of Bloomington, Indiana

Notes to Basic Financial Statements

December 31, 2019

Total OPEB Liability

The City's total OPEB liability of \$6,084,242 was measured as of December 31, 2019 for the year ended December 31, 2019, and was determined by an actuarial valuation as of January 1, 2019 and was projected forward to the measurement date of December 31, 2019. The total OPEB liability in the January 1, 2019 actuarial valuation was determined using the following actuarial assumptions:

Inflation	2.25% per year
Salary increases	2%
Discount rate	3.26%
Healthcare cost trend rates	4.5% to 7.5%
Retirees' share of benefit- related costs	Increase according to healthcare trend rates

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

Mortality rates are based on SOA RPH-2018 Total Dataset Mortality Table fully generational using Scale MP-2018 (RPH-2018 table is created based on RPH-2014 Total Dataset Mortality Table with 8 years of MP-2014 mortality improvement backed out, projected to 2018 using MP-2018 improvement.)

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 \$850 per year to \$23,016 per year.

Changes in the Total OPEB Liability

Changes in the total OPEB liability are:

	Total OPEB Liability
Balance, beginning of year	<u>\$ 4,625,025</u>
Changes for the year:	
Service cost	222,044
Interest	196,203
Differences between expected and actual experience	758,115
Changes of assumptions	430,894
Benefit payments	<u>(148,039)</u>
Net changes	<u>1,459,217</u>
Balance, end of year	<u><u>\$ 6,084,242</u></u>

Changes of assumptions reflect a change in the discount rate from 4.11% at December 31, 2018 to 3.26% at December 31, 2019.

City of Bloomington, Indiana
Notes to Basic Financial Statements
December 31, 2019

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 3.26%. The following presents the total OPEB liability using a discount rate 1% higher and 1% lower than the current discount rate.

	1% Decrease	Current Discount Rate	1% Increase
Total OPEB liability	\$ 6,630,250	\$ 6,084,242	\$ 5,580,485

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.

	1% Decrease	Current Health Care Cost Trend Rates	1% Increase
Total OPEB liability	\$ 5,374,028	\$ 6,084,242	\$ 6,921,023

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

For the year ended December 31, 2019, the City recognized OPEB expense of \$550,359, which is comprised of \$513,034 related to governmental funds and \$37,325 related to the business type activities. At December 31, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 673,880	\$ -
Changes of assumptions	383,017	-
	<u>1,056,897</u>	<u>-</u>

City of Bloomington, Indiana

Notes to Basic Financial Statements

December 31, 2019

Amounts reported as deferred inflows and outflows of resources at December 31, 2019, related to OPEB will be recognized within OPEB expense as follows for the year ending December 31:

2020	\$ 132,112
2021	132,112
2022	132,112
2023	132,112
2024	132,112
Thereafter	<u>396,337</u>
	<u>\$ 1,056,897</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.

Note 14: Fund Balances

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

	General Fund	Consolidated Tax Increment Financing	Consolidated Tax Increment Financing Bond Proceeds	Nonmajor Governmental Funds	Total
Governmental Activities:					
Restricted for					
Debt service	\$ -	\$ -	\$ -	\$ 5,992,427	\$ 5,992,427
Capital projects	-	9,652,887	8,829,113	77,056,231	95,538,231
Public safety	-	-	-	1,664,628	1,664,628
Other purposes by grantors	-	-	-	5,517,676	5,517,676
	<u>-</u>	<u>9,652,887</u>	<u>8,829,113</u>	<u>90,230,962</u>	<u>108,712,962</u>
Committed to					
Operating expenditures	2,751,929	6,886,747	-	14,590,773	24,229,449
	<u>2,751,929</u>	<u>6,886,747</u>	<u>-</u>	<u>14,590,773</u>	<u>24,229,449</u>
Unassigned (deficit)	11,699,964	-	-	(71,850)	11,628,114
Total fund balance	<u>\$ 14,451,893</u>	<u>\$ 16,539,634</u>	<u>\$ 8,829,113</u>	<u>\$ 104,749,885</u>	<u>\$ 144,570,525</u>

City of Bloomington, Indiana

Notes to Basic Financial Statements

December 31, 2019

Deficit fund balances by fund are as follows:

Nonmajor Special Revenue Funds	
Solid Waste	\$ (71,850)

Fund balance deficits arise primarily from expenditures exceeding revenues as a result of the underestimate of current requirements; 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 claims for all other 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 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.

City of Bloomington, Indiana
Notes to Basic Financial Statements
December 31, 2019

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 no interfund receivables or payables as of December 31, 2019.

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.

Interfund transfers for the year ended December 31, 2019 consisted of the following:

	Transfers In		
	General Fund	Nonmajor Governmental Funds	Total
Transfers Out			
General Fund	\$ -	\$ 1,478,125	\$ 1,478,125
Consolidated Tax Increment Financing	-	1,585,440	1,585,440
Nonmajor Governmental Funds	914,241	685,511	1,599,752
Total	\$ 914,241	\$ 3,749,076	\$ 4,663,317

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

Within the first few months of 2020, a novel strain of coronavirus, SARS-CoV-2, and resulting disease, COVID-19, was reported in the United States, including areas impacting the City. The City's evaluation of the effects of these events is ongoing, however, we anticipate the situation could impact several areas as listed below. The extent of the impact of COVID-19 on the City's operational and financial performance will significantly depend on various future developments, but potential impacts may include, but are not limited to: 1.) investment valuations and decreased investment earnings 2.) potential declines in revenues including taxes, state aids, and other revenue sources 3.) decline in demand for services such as utilities, transit and recreational activities 4.) increased delinquencies or uncollectible receivable balances 5.) ability to obtain financing 6.) increased costs related to unemployment, pension, OPEB, insurance, etc.

City of Bloomington, Indiana
Notes to Basic Financial Statements
December 31, 2019

On May 15, 2020, the City issued the Waterworks Revenue Refunding Bonds of 2020, Series A (Series A) and the Waterworks Revenue Refunding Bonds of 2020, Series B (Series B) in the amounts of \$6,990,000 and \$30,160,000, respectively, for the Water Utility fund. The Series A bonds refunded the 2000, 2003A, 2003B and 2011 state revolving fund payable with a new maturity date of January 1, 2025 and interest rate of 1.5%. The Series B bonds refunded the Waterworks Revenue Bonds, Series 2011B with a new maturity date of January 1, 2029 and a variable interest rate from 1.30% to 1.95%.

The City has approved the issuance of Sewage Works Revenue Bonds 2020 for approximately \$30,400,000, with the expected final closing in December 2020. The bonds will finance two separate projects, the Dillman Road Wastewater Treatment Plan project and the Jordan Culver project. The bonds have a maturity date through January 2041 and will be assigned an interest rate that will not exceed 5.00% when issued.

Required Supplementary Information

City of Bloomington, Indiana

Required Supplementary Information

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund (Budgetary Basis)

	Budgeted Amounts		Actual Amounts	Positive (Negative)
	Original	Final		
Revenues				
Taxes	\$ 35,616,970	\$ 35,616,970	\$ 36,634,680	\$ 1,017,710
Licenses and permits	274,500	274,500	98,481	(176,019)
Intergovernmental	1,437,287	1,437,287	1,227,896	(209,391)
Charges for services	3,996,223	3,996,223	1,954,271	(2,041,952)
Fines and forfeits	633,500	633,500	339,455	(294,045)
Other	735,394	735,394	1,998,752	1,263,358
Total revenues	42,693,874	42,693,874	42,253,535	(440,339)
Expenditures				
Personnel services	33,552,548	33,491,456	32,759,430	(732,026)
Supplies	1,274,236	1,568,392	1,235,042	(333,350)
Other services and charges	7,843,412	9,601,144	6,439,274	(3,161,870)
Capital outlays	873,500	2,383,769	1,457,158	(926,611)
Total expenditures	43,543,696	47,044,761	41,890,904	(5,153,857)
Net change in fund balances	(849,822)	(4,350,887)	362,631	4,713,518
Fund balances - beginning of year	14,487,485	14,487,485	14,487,485	-
Fund balances - end of year	\$ 13,637,663	\$ 10,136,598	\$ 14,850,116	\$ 4,713,518

City of Bloomington, Indiana

Notes to Required Supplementary Information - Budgetary Comparison

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:
 - Restricted Donations
 - Public Safety Local Income Tax
 - Parks and Recreation General
 - Parks and Recreation Non Reverting
 - Grants Non Appropriated
 - Bloomington Investment Incentive
 - CC Jacks Hopkins
 - Community Services
 - Police Education
 - Crime Control

City of Bloomington, Indiana
Notes to Required Supplementary Information - Budgetary Comparison
(Continued)

- 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
 - Solid Waste
- Debt Service Funds:
 - BMFC Showers Bond
 - Golf Course Bond
 - 2016 General Obligation Bond
 - 2016 Parks General Obligation Bond
 - 2017 Refunding Bond
 - 2018 Parks Bicentennial
- Capital Project Funds:
 - Cumulative Capital Improvement
 - Cumulative Capital Development
 - Vehicle Replacement Fund
- 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 \$9,403,000 in 2019.

City of Bloomington, Indiana

Notes to Required Supplementary Information - Budgetary Comparison (Continued)

Adjustments necessary to convert the results of 2019 operations from a budgetary basis to a GAAP basis are as follows:

	<u>General</u>
Net change in fund balance - budgetary basis	\$ 362,631
Add (Deduct):	
Accrued revenues	27,618
Accrued expenditures	<u>(425,841)</u>
Net change in fund balance - GAAP basis	<u><u>\$ (35,592)</u></u>

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

	<u>2019</u>
Total Pension Liability	
Interest cost	\$ 510,483
Experience (gains)/losses	(623,198)
Assumption changes	1,578,509
Plan amendments	137,400
Projected benefit payments	<u>(1,177,928)</u>
Net change in total pension liability	425,266
 Total pension liability - beginning	 <u>17,679,359</u>
 Total pension liability - ending	 <u><u>\$ 18,104,625</u></u>
 Plan Fiduciary Net Position	
Employer contributions	\$ 1,159,018
Net investment income (loss)	22,027
Administrative expenses	(17,114)
Actual benefit payments	<u>(1,146,853)</u>
Net change in plan fiduciary net position	17,078
 Plan fiduciary net position - beginning	 <u>1,202,924</u>
 Plan fiduciary net position - ending	 <u><u>\$ 1,220,002</u></u>
 City's Net Pension Liability	 <u><u>\$ 16,884,623</u></u>

Notes to Schedule

* *Plan is closed to new members.*

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

Benefit changes: On May 1, 2019, Senate Enrolled Act No. 85 (SEA 85) was signed into law increasing the benefit payable to converted members retiring after June 30, 2019 with 20 years of service from 50% to 52% and increasing the joint survivor benefits payable to a converted member's surviving spouse from 60% to 70% for deaths occurring after June 30, 2019, assuming the death did not occur in the line-of-duty.

Changes in assumptions: The following change in assumptions was made from the December 31, 2018 to the December 31, 2019 valuation.

- *Discount Rate* - The discount rate used for the December 31, 2019 valuation was 2.13% compared to 3.10% used for the December 31, 2018 valuation
- *Cost of Living Adjustment (COLA)* - For converted members, the July 1, 2019 COLA was updated from the ongoing valuation assumption of 2% to reflect the know increase of 1.6%. Beginning July 1, 2020, the assumption reverts back to the assumed annual rate of 2%. For non-converted members, there was no change and the COLA remains at 2.5%.

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

	<u>2019</u>
Total Pension Liability	
Interest cost	\$ 697,796
Experience (gains)/losses	(278,074)
Assumption changes	2,047,586
Plan amendments	195,931
Projected benefit payments	<u>(1,750,529)</u>
Net change in total pension liability	912,710
 Total pension liability - beginning	 <u>23,662,871</u>
 Total pension liability - ending	 <u>\$ 24,575,581</u>
 Plan Fiduciary Net Position	
Employer contributions	\$ 1,737,589
Net investment income (loss)	27,201
Administrative expenses	(4,039)
Actual benefit payments	<u>(1,752,084)</u>
Net change in plan fiduciary net position	8,667
 Plan fiduciary net position - beginning	 <u>1,525,148</u>
 Plan fiduciary net position - ending	 <u>\$ 1,533,815</u>
 City's Net Pension Liability	 <u>\$ 23,041,766</u>

Notes to Schedule

** Plan is closed to new members.*

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

Benefit changes: On May 1, 2019, Senate Enrolled Act No. 85 (SEA 85) was signed into law increasing the benefit payable to converted members retiring after June 30, 2019 with 20 years of service from 50% to 52% and increasing the joint survivor benefits payable to a converted member's surviving spouse from 60% to 70% for deaths occurring after June 30, 2019, assuming the death did not occur in the line-of-duty.

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City of Bloomington, Indiana
Required Supplementary Information
Schedule of Net Pension Liabilities and Related Ratios -
Last 10 Fiscal Years

Actuarial Valuation Date	Total Pension Liability	Plan Fiduciary Net Position	City's Net Pension Liability	Fiduciary Net Position as a % of Total Pension Liability	City's Covered Payroll	City's Net Pension Liability as a % of Covered Payroll
Police Pre-1977 Plan *						
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 *						
12/31/2019	\$ 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

* Plans closed to new members

Notes to Schedule

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

City of Bloomington, Indiana
Required Supplementary Information
Schedule of City's Proportionate Share of Net Pension Liabilities -
Last 10 Fiscal Years

	2019	2018
PERF		
City's proportion of the net pension liability	0.470%	0.458%
City's proportionate share of the net pension liability	\$ 15,549,333	\$ 15,543,860
City's covered payroll	24,511,771	23,347,651
City's proportionate share of the net pension liability as a percentage of its covered payroll	63.4%	66.6%
Plan fiduciary net position as a percentage of the total pension liability	79.4%	79.7%
1977 Police and Firefighters' Plan		
City's proportion of the net pension liability	1.269%	1.310%
City's proportionate share of the net pension liability (asset)	\$ 116,960	\$ (1,151,443)
City's covered payroll	11,218,114	11,030,777
City's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	1.0%	-10.4%
Plan fiduciary net position as a percentage of the total pension liability	98.6%	102%

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 eight 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 during 2019:

1977 Police and Firefighters' Plan - None

PERF – In lieu of a COLA on January 1, 2020 and January 1, 2021, members were provided a 13th check on October 1, 2019 and October 1, 2020. Thereafter, the following COLA's, compounded annually, were assumed:

0.4% beginning on January 1, 2022

0.5% beginning on January 1, 2034

0.6% beginning on January 1, 2039

Changes in actuarial methods: None

City of Bloomington, Indiana
Required Supplementary Information
Schedule of City's Pension Contributions -
Last 10 Fiscal Years

	2019	2018
Police Pre-1977 Plan		
Statutorily required contribution	\$ 1,159,018	\$ 1,204,953
Contributions in relation to the statutorily required contribution	\$ 1,159,018	\$ 1,204,953
Contribution deficiency (excess)	-	-
City's covered payroll*	-	-
Contributions as a percentage of covered payroll	n/a	n/a
Firefighters' Pre-1977 Plan		
Statutorily required contribution	\$ 1,737,589	\$ 1,751,584
Contributions in relation to the statutorily required contribution	\$ 1,737,589	\$ 1,751,584
Contribution deficiency (excess)	-	-
City's covered payroll*	-	-
Contributions as a percentage of covered payroll	n/a	n/a
PERF		
Actuarially determined contribution	\$ 2,779,535	\$ 2,657,831
Contributions in relation to the actuarially determined contribution	\$ 2,779,535	\$ 2,657,831
Contribution deficiency (excess)	-	-
City's covered payroll	24,822,554	23,732,327
Contributions as a percentage of covered payroll	11.2%	11.2%
1977 Police and Firefighters' Plan		
Actuarially determined contribution	\$ 1,964,199	\$ 1,955,032
Contributions in relation to the actuarially determined contribution	\$ 1,964,199	\$ 1,955,032
Contribution deficiency (excess)	-	-
City's covered payroll	11,223,931	11,171,594
Contributions as a percentage of covered payroll	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 eight 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

	<u>2019</u>
TOTAL OPEB LIABILITY	
Service cost	\$ 222,044
Interest	196,203
Differences between expected and actual experience	758,115
Changes of assumptions	430,894
Benefit payments	<u>(148,039)</u>
Net change in total OPEB liability	1,459,217
 Total OPEB liability - beginning	 <u>4,625,025</u>
 Total OPEB liability - ending	 <u><u>\$ 6,084,242</u></u>
 Covered-employee payroll	 \$ 38,701,914
 Total OPEB liability as a percentage of covered-employee payroll	 15.72%

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 nine years.

Benefit changes: None

Changes of assumptions: Discount rate decreased from 4.11% at December 31, 2018 to 3.26% at December 31, 2019.

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, 2019

	Nonmajor Special Revenue	Nonmajor Debt Service	Nonmajor Capital Projects	Nonmajor Permanent	Total Nonmajor Governmental Funds
Assets					
Cash and cash equivalents	\$ 33,100,780	\$ 630,887	\$ 68,262,275	\$ 56,645	\$ 102,050,587
Cash with fiscal agent	-	5,361,540	-	-	5,361,540
Receivables					
Taxes	6,981,463	1,834,769	1,809,082	-	10,625,314
Intergovernmental	233,360	-	-	-	233,360
Other	220,858	-	-	-	220,858
Total assets	<u>\$ 40,536,461</u>	<u>\$ 7,827,196</u>	<u>\$ 70,071,357</u>	<u>\$ 56,645</u>	<u>\$ 118,491,659</u>
Liabilities, Deferred Inflows of Resources and Fund Balances					
Liabilities					
Accounts payable	\$ 2,341,199	\$ -	\$ 849,511	\$ -	\$ 3,190,710
Accrued payroll and payroll taxes	342,408	-	-	-	342,408
Total liabilities	<u>2,683,607</u>	<u>-</u>	<u>849,511</u>	<u>-</u>	<u>3,533,118</u>
Deferred Inflows of Resources					
Unavailable revenues	<u>6,564,805</u>	<u>1,834,769</u>	<u>1,809,082</u>	<u>-</u>	<u>10,208,656</u>
Fund Balances					
Restricted	16,769,126	5,992,427	67,412,764	56,645	90,230,962
Committed	14,590,773	-	-	-	14,590,773
Unassigned (deficits)	(71,850)	-	-	-	(71,850)
Total fund balances	<u>31,288,049</u>	<u>5,992,427</u>	<u>67,412,764</u>	<u>56,645</u>	<u>104,749,885</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 40,536,461</u>	<u>\$ 7,827,196</u>	<u>\$ 70,071,357</u>	<u>\$ 56,645</u>	<u>\$ 118,491,659</u>

City of Bloomington, Indiana

Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds by Fund Type

Year Ended December 31, 2019

	Nonmajor Special Revenue	Nonmajor Debt Service	Nonmajor Capital Projects	Nonmajor Permanent	Total Nonmajor Governmental Funds
Revenues					
Taxes	\$ 21,043,546	\$ 2,410,683	\$ 2,100,781	\$ -	\$ 25,555,010
Licenses and permits	312,446	-	-	-	312,446
Intergovernmental	3,003,425	-	3,826,342	-	6,829,767
Charges for services	9,514,682	-	-	-	9,514,682
Fines and forfeits	326,226	-	-	-	326,226
Other	684,452	59,193	941,711	1,118	1,686,474
Total revenues	<u>34,884,777</u>	<u>2,469,876</u>	<u>6,868,834</u>	<u>1,118</u>	<u>44,224,605</u>
Expenditures					
Current					
General government	2,783,614	11,238	-	-	2,794,852
Public safety	4,623,158	-	-	-	4,623,158
Highway and streets	6,368,053	-	1,219,102	-	7,587,155
Sanitation	2,603,137	-	339,057	-	2,942,194
Health and welfare	370,547	-	-	-	370,547
Culture and recreation	10,027,043	-	32,514	-	10,059,557
Urban redevelopment	2,030,304	-	331,222	-	2,361,526
Debt service					
Principal	350,000	2,270,000	-	-	2,620,000
Interest	745,224	1,169,725	-	-	1,914,949
Lease payments	871,046	-	-	-	871,046
Capital outlays	2,690,710	-	6,725,182	-	9,415,892
Total expenditures	<u>33,462,836</u>	<u>3,450,963</u>	<u>8,647,077</u>	<u>-</u>	<u>45,560,876</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,421,941</u>	<u>(981,087)</u>	<u>(1,778,243)</u>	<u>1,118</u>	<u>(1,336,271)</u>
Other Financing Sources (Uses)					
Issuance of capital leases	225,000	-	-	-	225,000
Sale of capital assets	997,975	-	-	-	997,975
Bonds issued	-	2,364,290	26,720,710	-	29,085,000
Premium (discount) on bonds issued	-	-	4,287,706	-	4,287,706
Transfers in	2,377,551	1,169,025	202,500	-	3,749,076
Transfers out	(1,204,126)	-	(395,626)	-	(1,599,752)
Total other financing sources (uses)	<u>2,396,400</u>	<u>3,533,315</u>	<u>30,815,290</u>	<u>-</u>	<u>36,745,005</u>
Net change in fund balances	3,818,341	2,552,228	29,037,047	1,118	35,408,734
Fund balances - beginning of year	<u>27,469,708</u>	<u>3,440,199</u>	<u>38,375,717</u>	<u>55,527</u>	<u>69,341,151</u>
Fund balances - end of year	<u>\$ 31,288,049</u>	<u>\$ 5,992,427</u>	<u>\$ 67,412,764</u>	<u>\$ 56,645</u>	<u>\$ 104,749,885</u>

NONMAJOR GOVERNMENTAL FUNDS

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.

RAINY DAY- To account for monies transferred from unused and unencumbered 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.

LOIT SPECIAL DISTRIBUTION- To account for special Local Income Tax distributions from the State.

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.

BLOOMINGTON INVESTMENT INCENTIVE- To account for monies loaded to industrial manufacturing and commercial employers as an incentive to maintain and improve the economy of the City of Bloomington.

NONMAJOR GOVERNMENTAL FUNDS

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

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.

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

City of Bloomington, Indiana
Combining Balance Sheet - Nonmajor Special Revenue Funds
December 31, 2019

	Rainy Day	Restricted Donations	Public Safety Local Income Tax	Food and Beverage Tax	LOIT Special Distribution	Parks and Recreation General	Parks and Recreation Non Reverting	Parks Land Acquisition
Assets								
Cash and cash equivalents	\$ 4,856,668	\$ 150,474	\$ 3,413,375	\$ 4,749,444	\$ 2,326,833	\$ 1,051,960	\$ 1,759,709	\$ 1,533
Receivables								
Taxes	-	-	-	287,978	-	6,564,805	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	2,709	2,576	-
Total assets	<u>\$ 4,856,668</u>	<u>\$ 150,474</u>	<u>\$ 3,413,375</u>	<u>\$ 5,037,422</u>	<u>\$ 2,326,833</u>	<u>\$ 7,619,474</u>	<u>\$ 1,762,285</u>	<u>\$ 1,533</u>
Liabilities, Deferred Inflows of Resources and Fund Balances								
Liabilities								
Accounts payable	\$ -	\$ 185	\$ 665,785	\$ -	\$ -	\$ 126,973	\$ 583,797	\$ -
Accrued payroll and payroll taxes	-	-	47,859	-	-	119,320	7,312	-
Total liabilities	<u>-</u>	<u>185</u>	<u>713,644</u>	<u>-</u>	<u>-</u>	<u>246,293</u>	<u>591,109</u>	<u>-</u>
Deferred Inflows of Resources								
Unavailable revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,564,805</u>	<u>-</u>	<u>-</u>
Fund Balances								
Restricted	-	150,289	956,966	-	2,326,833	694,228	1,171,176	1,533
Committed	4,856,668	-	1,742,765	5,037,422	-	114,148	-	-
Unassigned (deficits)	-	-	-	-	-	-	-	-
Total fund balances (deficits)	<u>4,856,668</u>	<u>150,289</u>	<u>2,699,731</u>	<u>5,037,422</u>	<u>2,326,833</u>	<u>808,376</u>	<u>1,171,176</u>	<u>1,533</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 4,856,668</u>	<u>\$ 150,474</u>	<u>\$ 3,413,375</u>	<u>\$ 5,037,422</u>	<u>\$ 2,326,833</u>	<u>\$ 7,619,474</u>	<u>\$ 1,762,285</u>	<u>\$ 1,533</u>

City of Bloomington, Indiana
Combining Balance Sheet - Nonmajor Special Revenue Funds (Continued)
December 31, 2019

	Grants Non Appropriated	CDBG	Bloomington Investment Incentive	Affordable Housing Amethyst	Rental Rehabilitation	HOME	Escrow	Special Grants	CC Jacks Hopkins
Assets									
Cash and cash equivalents	\$ 402,050	\$ 365	\$ 21,035	\$ 2,833	\$ 2,610	\$ 8,623	\$ 11	\$ 71,139	\$ 73,624
Receivables									
Taxes	-	-	-	-	-	-	-	-	-
Intergovernmental	-	76,286	-	-	-	157,074	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total assets	<u>\$ 402,050</u>	<u>\$ 76,651</u>	<u>\$ 21,035</u>	<u>\$ 2,833</u>	<u>\$ 2,610</u>	<u>\$ 165,697</u>	<u>\$ 11</u>	<u>\$ 71,139</u>	<u>\$ 73,624</u>
Liabilities, Deferred Inflows of Resources and Fund Balances									
Liabilities									
Accounts payable	\$ 10,549	\$ 76,286	\$ -	\$ -	\$ -	\$ 157,074	\$ -	\$ -	\$ 2,235
Accrued payroll and payroll taxes	-	-	-	-	-	-	-	-	-
Total liabilities	<u>10,549</u>	<u>76,286</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>157,074</u>	<u>-</u>	<u>-</u>	<u>2,235</u>
Deferred Inflows of Resources									
Unavailable revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances									
Restricted	391,501	365	21,035	2,833	2,610	8,623	11	71,139	18,959
Committed	-	-	-	-	-	-	-	-	52,430
Unassigned (deficits)	-	-	-	-	-	-	-	-	-
Total fund balances (deficits)	<u>391,501</u>	<u>365</u>	<u>21,035</u>	<u>2,833</u>	<u>2,610</u>	<u>8,623</u>	<u>11</u>	<u>71,139</u>	<u>71,389</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 402,050</u>	<u>\$ 76,651</u>	<u>\$ 21,035</u>	<u>\$ 2,833</u>	<u>\$ 2,610</u>	<u>\$ 165,697</u>	<u>\$ 11</u>	<u>\$ 71,139</u>	<u>\$ 73,624</u>

City of Bloomington, Indiana
Combining Balance Sheet - Nonmajor Special Revenue Funds (Continued)
December 31, 2019

	Community Services	Police Education	Crime Control	Dispatch Training	B-Line Phase 2 DNR Grant	Non-Reverting Telecom	Municipal Arts	Arts Commission Operating
Assets								
Cash and cash equivalents	\$ 36,002	\$ 120,564	\$ 519,525	\$ 70,194	\$ 67	\$ 716,951	\$ 61,636	\$ 3,962
Receivables								
Taxes	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Other	-	1,272	-	-	-	141,256	-	-
Total assets	<u>\$ 36,002</u>	<u>\$ 121,836</u>	<u>\$ 519,525</u>	<u>\$ 70,194</u>	<u>\$ 67</u>	<u>\$ 858,207</u>	<u>\$ 61,636</u>	<u>\$ 3,962</u>
Liabilities, Deferred Inflows of Resources and Fund Balances								
Liabilities								
Accounts payable	\$ -	\$ 704	\$ 2,220	\$ -	\$ -	\$ 50,303	\$ -	\$ -
Accrued payroll and payroll taxes	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>704</u>	<u>2,220</u>	<u>-</u>	<u>-</u>	<u>50,303</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources								
Unavailable revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances								
Restricted	36,002	120,163	517,305	70,194	67	741,845	61,636	3,962
Committed	-	969	-	-	-	66,059	-	-
Unassigned (deficits)	-	-	-	-	-	-	-	-
Total fund balances (deficits)	<u>36,002</u>	<u>121,132</u>	<u>517,305</u>	<u>70,194</u>	<u>67</u>	<u>807,904</u>	<u>61,636</u>	<u>3,962</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 36,002</u>	<u>\$ 121,836</u>	<u>\$ 519,525</u>	<u>\$ 70,194</u>	<u>\$ 67</u>	<u>\$ 858,207</u>	<u>\$ 61,636</u>	<u>\$ 3,962</u>

City of Bloomington, Indiana
Combining Balance Sheet - Nonmajor Special Revenue Funds (Continued)
December 31, 2019

	Non-Reverting Economic Development	Non-Reverting Improvement I	Unsafe Housing	Electronic Map Generation	Enhanced Access	Rental Inspection Program	Certified Technology Park Downtown	RDC	TIF-Prow
Assets									
Cash and cash equivalents	\$ 16,600	\$ 206,000	\$ 494,388	\$ 6,047	\$ 6,254	\$ 59,263	\$ 67,401	\$ 1,242,951	\$ 770,621
Receivables									
Taxes	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	3,015	-
Total assets	<u>\$ 16,600</u>	<u>\$ 206,000</u>	<u>\$ 494,388</u>	<u>\$ 6,047</u>	<u>\$ 6,254</u>	<u>\$ 59,263</u>	<u>\$ 67,401</u>	<u>\$ 1,245,966</u>	<u>\$ 770,621</u>
Liabilities, Deferred Inflows of Resources and Fund Balances									
Liabilities									
Accounts payable	\$ -	\$ -	\$ 525	\$ -	\$ -	\$ -	\$ -	\$ 13,922	\$ -
Accrued payroll and payroll taxes	-	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>525</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,922</u>	<u>-</u>
Deferred Inflows of Resources									
Unavailable revenues	-	-	-	-	-	-	-	-	-
Fund Balances									
Restricted	16,600	206,000	493,863	6,047	6,254	59,263	67,401	1,232,044	770,621
Committed	-	-	-	-	-	-	-	-	-
Unassigned (deficits)	-	-	-	-	-	-	-	-	-
Total fund balances (deficits)	<u>16,600</u>	<u>206,000</u>	<u>493,863</u>	<u>6,047</u>	<u>6,254</u>	<u>59,263</u>	<u>67,401</u>	<u>1,232,044</u>	<u>770,621</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 16,600</u>	<u>\$ 206,000</u>	<u>\$ 494,388</u>	<u>\$ 6,047</u>	<u>\$ 6,254</u>	<u>\$ 59,263</u>	<u>\$ 67,401</u>	<u>\$ 1,245,966</u>	<u>\$ 770,621</u>

City of Bloomington, Indiana
Combining Balance Sheet - Nonmajor Special Revenue Funds (Continued)
December 31, 2019

	Local Road and Street	Motor Vehicle Highway	Parking Facilities	Alternative Transport	Parking Meter Fund	MVH Restricted	Solid Waste	Total Special Revenue
Assets								
Cash and cash equivalents	\$ 1,341,729	\$ 2,075,390	\$ 1,125,879	\$ 878,539	\$ 4,269,020	\$ 119,511	\$ -	\$ 33,100,780
Receivables								
Taxes	-	128,680	-	-	-	-	-	6,981,463
Intergovernmental	-	-	-	-	-	-	-	233,360
Other	-	-	-	-	58,095	-	11,935	220,858
Total assets	<u>\$ 1,341,729</u>	<u>\$ 2,204,070</u>	<u>\$ 1,125,879</u>	<u>\$ 878,539</u>	<u>\$ 4,327,115</u>	<u>\$ 119,511</u>	<u>\$ 11,935</u>	<u>\$ 40,536,461</u>
Liabilities, Deferred Inflows of Resources and Fund Balances								
Liabilities								
Accounts payable	\$ 38,548	\$ 355,761	\$ 42,979	\$ 76,958	\$ 93,288	\$ 4,992	\$ 38,115	\$ 2,341,199
Accrued payroll and payroll taxes	-	92,250	10,671	3,328	15,998	-	45,670	342,408
Total liabilities	<u>38,548</u>	<u>448,011</u>	<u>53,650</u>	<u>80,286</u>	<u>109,286</u>	<u>4,992</u>	<u>83,785</u>	<u>2,683,607</u>
Deferred Inflows of Resources								
Unavailable revenues	-	-	-	-	-	-	-	6,564,805
Fund Balances								
Restricted	724,727	418,253	926,342	414,648	3,968,775	89,013	-	16,769,126
Committed	578,454	1,209,126	145,887	512,285	249,054	25,506	-	14,590,773
Unassigned (deficits)	-	128,680	-	(128,680)	-	-	(71,850)	(71,850)
Total fund balances (deficits)	<u>1,303,181</u>	<u>1,756,059</u>	<u>1,072,229</u>	<u>798,253</u>	<u>4,217,829</u>	<u>114,519</u>	<u>(71,850)</u>	<u>31,288,049</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,341,729</u>	<u>\$ 2,204,070</u>	<u>\$ 1,125,879</u>	<u>\$ 878,539</u>	<u>\$ 4,327,115</u>	<u>\$ 119,511</u>	<u>\$ 11,935</u>	<u>\$ 40,536,461</u>

City of Bloomington, Indiana
Combining Statement of Revenues, Expenditures and Changes in Fund Balances -
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2019

	Rainy Day	Restricted Donations	Public Safety Local Income Tax	Food and Beverage Tax	LOIT Special Distribution	Parks and Recreation General	Parks and Recreation Non Reverting	Parks Land Acquisition
Revenues								
Taxes	\$ 222	\$ -	\$ 5,396,775	\$ 3,062,279	\$ -	\$ 6,573,549	\$ 75,352	\$ -
Licenses and permits	-	-	-	-	-	-	2,875	-
Intergovernmental	-	-	427,635	-	-	-	541,255	-
Charges for services	-	-	-	-	-	1,112,683	1,707,143	-
Fines and forfeits	-	-	-	-	-	-	-	-
Other	95,895	41,547	-	-	42,047	8,325	57,740	-
Total revenues	96,117	41,547	5,824,410	3,062,279	42,047	7,694,557	2,384,365	-
Expenditures								
Current								
General government	-	11,218	-	-	-	-	-	-
Public safety	-	3,252	4,271,544	-	-	-	-	-
Highway and streets	-	694	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	7,633,887	1,527,219	-
Urban redevelopment	-	275	-	271,894	-	-	-	-
Debt service								
Principal	-	-	-	-	-	-	350,000	-
Interest	-	-	-	-	-	8,312	444,340	-
Lease payments	-	-	-	-	-	62,382	431,313	-
Capital outlays	-	-	1,594,536	-	-	259,029	474,112	-
Total expenditures	-	15,439	5,866,080	271,894	-	7,963,610	3,226,984	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	96,117	26,108	(41,670)	2,790,385	42,047	(269,053)	(842,619)	-
Other Financing Sources (Uses)								
Issuance of capital leases	-	-	-	-	-	225,000	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(334,311)	-	-
Total other financing sources (uses)	-	-	-	-	-	(109,311)	-	-
Net change in fund balances	96,117	26,108	(41,670)	2,790,385	42,047	(378,364)	(842,619)	-
Fund balances (deficits) - beginning of year	4,760,551	124,181	2,741,401	2,247,037	2,284,786	1,186,740	2,013,795	1,533
Fund balances (deficits) - end of year	\$ 4,856,668	\$ 150,289	\$ 2,699,731	\$ 5,037,422	\$ 2,326,833	\$ 808,376	\$ 1,171,176	\$ 1,533

City of Bloomington, Indiana
Combining Statement of Revenues, Expenditures and Changes in Fund Balances -
Nonmajor Special Revenue Funds (Continued)
For the Year Ended December 31, 2019

	Grants Non Appropriated	CDBG	Bloomington Investment Incentive	Affordable Housing Amethyst	Rental Rehabilitation	HOME	Escrow	Special Grants	CC Jacks Hopkins
Revenues									
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	652,050	673,483	-	-	-	423,123	-	10,000	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Other	-	69,401	30,780	-	-	50,176	-	375	-
Total revenues	652,050	742,884	30,780	-	-	473,299	-	10,375	-
Expenditures									
Current									
General government	-	-	-	-	-	-	-	-	-
Public safety	79,295	-	-	-	-	-	-	-	-
Highway and streets	-	-	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	281,110
Culture and recreation	-	-	-	-	-	-	-	-	-
Urban redevelopment	176,198	742,824	-	-	-	581,874	-	10,861	-
Debt service	-	-	-	-	-	-	-	-	-
Principal	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Lease payments	-	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-	-
Total expenditures	255,493	742,824	-	-	-	581,874	-	10,861	281,110
Excess (Deficiency) of Revenues Over (Under) Expenditures	396,557	60	30,780	-	-	(108,575)	-	(486)	(281,110)
Other Financing Sources (Uses)									
Issuance of capital leases	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	305,000
Transfers out	-	-	(9,750)	-	-	-	-	-	-
Total other financing sources (uses)	-	-	(9,750)	-	-	-	-	-	305,000
Net change in fund balances	396,557	60	21,030	-	-	(108,575)	-	(486)	23,890
Fund balances (deficits) - beginning of year	(5,056)	305	5	2,833	2,610	117,198	11	71,625	47,499
Fund balances (deficits) - end of year	\$ 391,501	\$ 365	\$ 21,035	\$ 2,833	\$ 2,610	\$ 8,623	\$ 11	\$ 71,139	\$ 71,389

City of Bloomington, Indiana
Combining Statement of Revenues, Expenditures and Changes in Fund Balances -
Nonmajor Special Revenue Funds (Continued)
For the Year Ended December 31, 2019

	Community Services	Police Education	Crime Control	Dispatch Training	B-Line Phase 2 DNR Grant	Non-Reverting Telecom	Municipal Arts	Arts Commission Operating
Revenues								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	10,600	-	265,279	-	-	-	-	-
Charges for services	-	36,460	-	-	-	685,454	-	-
Fines and forfeits	-	3,160	10,000	-	-	-	-	-
Other	57,985	1,875	104,861	1,200	-	-	-	-
Total revenues	<u>68,585</u>	<u>41,495</u>	<u>380,140</u>	<u>1,200</u>	<u>-</u>	<u>685,454</u>	<u>-</u>	<u>-</u>
Expenditures								
Current								
General government	-	-	-	-	-	-	-	-
Public safety	-	80,478	184,279	4,310	-	-	-	-
Highway and streets	-	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-	-
Health and welfare	89,437	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	865,782	-	155
Urban redevelopment	-	-	-	-	-	-	-	-
Debt service								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Lease payments	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-
Total expenditures	<u>89,437</u>	<u>80,478</u>	<u>184,279</u>	<u>4,310</u>	<u>-</u>	<u>865,782</u>	<u>-</u>	<u>155</u>
Excess (Deficiency) of Revenues Over								
(Under) Expenditures	<u>(20,852)</u>	<u>(38,983)</u>	<u>195,861</u>	<u>(3,110)</u>	<u>-</u>	<u>(180,328)</u>	<u>-</u>	<u>(155)</u>
Other Financing Sources (Uses)								
Issuance of capital leases	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(20,852)	(38,983)	195,861	(3,110)	-	(180,328)	-	(155)
Fund balances (deficits) - beginning of year	<u>56,854</u>	<u>160,115</u>	<u>321,444</u>	<u>73,304</u>	<u>67</u>	<u>988,232</u>	<u>61,636</u>	<u>4,117</u>
Fund balances (deficits) - end of year	<u>\$ 36,002</u>	<u>\$ 121,132</u>	<u>\$ 517,305</u>	<u>\$ 70,194</u>	<u>\$ 67</u>	<u>\$ 807,904</u>	<u>\$ 61,636</u>	<u>\$ 3,962</u>

City of Bloomington, Indiana
Combining Statement of Revenues, Expenditures and Changes in Fund Balances -
Nonmajor Special Revenue Funds (Continued)
For the Year Ended December 31, 2019

	Non-Reverting Economic Development	Non-Reverting Improvement I	Unsafe Housing	Electronic Map Generation	Enhanced Access	Rental Inspection Program	Certified Technology Park Downtown	RDC	TIF-Prow
Revenues									
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 94,861
Licenses and permits	-	-	-	-	-	253,504	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Charges for services	-	100,000	-	192	285	30,344	-	233,791	-
Fines and forfeits	-	-	39,721	-	-	-	-	-	-
Other	-	-	-	-	-	-	2,047	37,243	14,081
Total revenues	-	100,000	39,721	192	285	283,848	2,047	271,034	108,942
Expenditures									
Current									
General government	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-
Highway and streets	-	-	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Urban redevelopment	-	6,750	28,568	-	-	-	64,231	128,829	18,000
Debt service									
Principal	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Lease payments	-	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-	-
Total expenditures	-	6,750	28,568	-	-	-	64,231	128,829	18,000
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	93,250	11,153	192	285	283,848	(62,184)	142,205	90,942
Other Financing Sources (Uses)									
Issuance of capital leases	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	997,975	-
Transfers in	-	9,750	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(270,000)	-	-	-
Total other financing sources (uses)	-	9,750	-	-	-	(270,000)	-	997,975	-
Net change in fund balances	-	103,000	11,153	192	285	13,848	(62,184)	1,140,180	90,942
Fund balances (deficits) - beginning of year	16,600	103,000	482,710	5,855	5,969	45,415	129,585	91,864	679,679
Fund balances (deficits) - end of year	\$ 16,600	\$ 206,000	\$ 493,863	\$ 6,047	\$ 6,254	\$ 59,263	\$ 67,401	\$ 1,232,044	\$ 770,621

City of Bloomington, Indiana
Combining Statement of Revenues, Expenditures and Changes in Fund Balances –
Nonmajor Special Revenue Funds (Continued)
For the Year Ended December 31, 2019

	Local Road and Street	Motor Vehicle Highway	Parking Facilities	Alternative Transport	Parking Meter Fund	MVH Restricted	Solid Waste	Total Special Revenue
Revenues								
Taxes	\$ 1,040,143	\$ 3,070,005	\$ -	\$ -	\$ -	\$ 1,730,360	\$ -	\$ 21,043,546
Licenses and permits	-	-	-	-	56,067	-	-	312,446
Intergovernmental	-	-	-	-	-	-	-	3,003,425
Charges for services	-	-	1,054,717	187,810	2,781,419	-	1,584,384	9,514,682
Fines and forfeits	-	-	1,290	272,055	-	-	-	326,226
Other	-	11,399	26,656	40	2,595	-	28,184	684,452
Total revenues	1,040,143	3,081,404	1,082,663	459,905	2,840,081	1,730,360	1,612,568	34,884,777
Expenditures								
Current								
General government	-	-	1,393,716	-	1,378,680	-	-	2,783,614
Public safety	-	-	-	-	-	-	-	4,623,158
Highway and streets	676,482	2,979,881	-	1,095,155	-	1,615,841	-	6,368,053
Sanitation	-	-	-	-	-	-	2,603,137	2,603,137
Health and welfare	-	-	-	-	-	-	-	370,547
Culture and recreation	-	-	-	-	-	-	-	10,027,043
Urban redevelopment	-	-	-	-	-	-	-	2,030,304
Debt service								
Principal	-	-	-	-	-	-	-	350,000
Interest	-	-	292,572	-	-	-	-	745,224
Lease payments	-	-	377,351	-	-	-	-	871,046
Capital outlays	-	343,663	-	-	19,370	-	-	2,690,710
Total expenditures	676,482	3,323,544	2,063,639	1,095,155	1,398,050	1,615,841	2,603,137	33,462,836
Excess (Deficiency) of Revenues Over (Under) Expenditures	363,661	(242,140)	(980,976)	(635,250)	1,442,031	114,519	(990,569)	1,421,941
Other Financing Sources (Uses)								
Issuance of capital leases	-	-	-	-	-	-	-	225,000
Sale of capital assets	-	-	-	-	-	-	-	997,975
Transfers in	-	95,626	681,550	300,000	-	-	985,625	2,377,551
Transfers out	-	(133,686)	(102,087)	(124,214)	(230,078)	-	-	(1,204,126)
Total other financing sources (uses)	-	(38,060)	579,463	175,786	(230,078)	-	985,625	2,396,400
Net change in fund balances	363,661	(280,200)	(401,513)	(459,464)	1,211,953	114,519	(4,944)	3,818,341
Fund balances (deficits) - beginning of year	939,520	2,036,259	1,473,742	1,257,717	3,005,876	-	(66,906)	27,469,708
Fund balances (deficits) - end of year	\$ 1,303,181	\$ 1,756,059	\$ 1,072,229	\$ 798,253	\$ 4,217,829	\$ 114,519	\$ (71,850)	\$ 31,288,049

City of Bloomington, Indiana
Schedule of Revenues, Expenditures and Changes in Fund Balances -
Nonmajor Special Revenue Funds - Budget and Actual
(Budgetary Basis)
For the Year Ended December 31, 2019

	Restricted Donations		Public Safety Local Income Tax		Parks and Recreation General		Parks and Recreation Non Reverting		Grants Non Appropriated		Bloomington Investment Incentive	
	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual
Revenues												
Taxes	\$ -	\$ -	\$ 2,641,491	\$ 2,707,734	\$ 6,457,949	\$ 6,573,549	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	3,116,676	-	-	2,500	2,875	-	-	-	-
Intergovernmental	-	-	4,168,676	-	-	-	103,954	57,651	12,500	149,550	-	-
Charges for services	-	-	-	-	1,154,025	1,127,066	2,246,226	1,785,899	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	113,901	-	-	-	-	-
Other	570	41,547	-	-	3,500	8,324	-	67,229	-	502,500	9,754	30,780
Total revenues	570	41,547	6,810,167	5,824,410	7,615,474	7,708,939	2,466,581	1,913,654	12,500	652,050	9,754	30,780
Expenditures												
Personnel services	-	-	2,594,726	1,917,357	5,239,690	5,184,784	581,627	425,895	35,050	30,596	-	-
Supplies	18,565	13,544	59,950	33,391	605,920	456,586	503,204	355,676	78,134	27,068	-	-
Other services and charges	11,328	3,589	622,564	72,176	2,275,651	2,031,759	1,465,735	1,295,059	360,921	205,949	9,750	9,750
Capital outlays	-	-	5,476,466	3,200,394	470,522	306,430	154,000	110,000	-	-	-	-
Total expenditures	29,893	17,133	8,753,706	5,223,318	8,591,783	7,979,559	2,704,566	2,186,630	474,105	263,613	9,750	9,750
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (29,323)	\$ 24,414	\$ (1,943,539)	\$ 601,092	\$ (976,309)	\$ (270,620)	\$ (237,985)	\$ (272,976)	\$ (461,605)	\$ 388,437	\$ 4	\$ 21,030

City of Bloomington, Indiana
Schedule of Revenues, Expenditures and Changes in Fund Balances -
Nonmajor Special Revenue Funds - Budget and Actual
(Budgetary Basis) (Continued)
For the Year Ended December 31, 2019

	CC Jacks Hopkins		Community Services		Police Education		Crime Control		Dispatch Training		Non-Reverting Telecom	
	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual
Revenues												
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	21,100	8,100	-	-	-	266,996	-	-	-	-
Charges for services	-	-	-	-	30,000	36,356	-	-	-	-	900,000	731,483
Fines and forfeits	-	-	-	-	-	3,160	600,000	10,000	10,000	-	-	-
Other	305,000	305,000	127,517	60,485	-	1,875	15,000	104,861	-	1,200	-	-
Total revenues	305,000	305,000	148,617	68,585	30,000	41,391	615,000	381,857	10,000	1,200	900,000	731,483
Expenditures												
Personnel services	-	-	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	11,957	7,596	-	-	-	-	-	-	11,460	4,409
Other services and charges	349,333	284,069	108,754	81,841	100,000	79,775	220,208	182,059	10,000	4,310	653,549	564,038
Capital outlays	-	-	-	-	-	-	-	-	-	-	575,431	257,067
Total expenditures	349,333	284,069	120,711	89,437	100,000	79,775	220,208	182,059	10,000	4,310	1,240,440	825,514
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (44,333)	\$ 20,931	\$ 27,906	\$ (20,852)	\$ (70,000)	\$ (38,384)	\$ 394,792	\$ 199,798	\$ -	\$ (3,110)	\$ (340,440)	\$ (94,031)

City of Bloomington, Indiana
Schedule of Revenues, Expenditures and Changes in Fund Balances -
Nonmajor Special Revenue Funds - Budget and Actual
(Budgetary Basis) (Continued)
For the Year Ended December 31, 2019

	Non-Reverting Improvement I		Electronic Map Generation		Enhanced Access		Local Road and Street		Motor Vehicle Highway		Parking Facilities	
	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual
Revenues												
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 944,469	\$ 1,040,143	\$ 4,746,120	\$ 3,016,347	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-	-	-	-
Charges for services	-	100,000	400	192	200	285	-	-	-	-	922,422	1,078,368
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-	1,290
Other	9,750	9,750	-	-	-	-	-	-	113,672	107,025	669,936	684,556
Total revenues	9,750	109,750	400	192	200	285	944,469	1,040,143	4,859,792	3,123,372	1,592,358	1,764,214
Expenditures												
Personnel services	-	-	-	-	-	-	-	-	1,767,449	1,719,737	421,912	418,885
Supplies	-	-	-	-	-	-	-	-	236,270	177,110	120,685	96,655
Other services and charges	9,750	6,750	3,000	-	5,500	-	774,167	676,925	1,189,076	1,072,046	1,690,478	1,523,870
Capital outlays	-	-	-	-	-	-	532,182	-	1,417,886	143,239	111,477	111,477
Total expenditures	9,750	6,750	3,000	-	5,500	-	1,306,349	676,925	4,610,681	3,112,132	2,344,552	2,150,887
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ -	\$ 103,000	\$ (2,600)	\$ 192	\$ (5,300)	\$ 285	\$ (361,880)	\$ 363,218	\$ 249,111	\$ 11,240	\$ (752,194)	\$ (386,673)

City of Bloomington, Indiana
Schedule of Revenues, Expenditures and Changes in Fund Balances -
Nonmajor Special Revenue Funds - Budget and Actual
(Budgetary Basis) (Continued)
For the Year Ended December 31, 2019

	Alternative Transport		Parking Meter Fund		Solid Waste	
	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual
Revenues						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	13,223	56,067	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	105,000	187,810	2,370,472	2,758,679	1,615,111	1,572,577
Fines and forfeits	360,000	272,055	-	-	-	-
Other	300,000	300,000	-	2,594	1,099,500	1,013,809
Total revenues	<u>765,000</u>	<u>759,865</u>	<u>2,383,695</u>	<u>2,817,340</u>	<u>2,714,611</u>	<u>2,586,386</u>
Expenditures						
Personnel services	127,121	126,614	842,003	677,586	1,727,386	1,639,504
Supplies	12,199	7,927	445,042	67,948	140,511	134,227
Other services and charges	382,972	215,063	1,464,121	783,475	843,399	812,655
Capital outlays	1,187,021	813,051	145,370	19,370	-	-
Total expenditures	<u>1,709,313</u>	<u>1,162,655</u>	<u>2,896,536</u>	<u>1,548,379</u>	<u>2,711,296</u>	<u>2,586,386</u>
Excess (Deficiency) of Revenues Over						
(Under) Expenditures	<u>\$ (944,313)</u>	<u>\$ (402,790)</u>	<u>\$ (512,841)</u>	<u>\$ 1,268,961</u>	<u>\$ 3,315</u>	<u>\$ -</u>

NONMAJOR GOVERNMENTAL FUNDS

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.

BMFC SHOWERS BOND- To account for the accumulation of resources for, and the payment of, general long-term principal, interest and related costs of bond issues benefitting the taxpayers of the City.

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.

GOLF COURSE BOND- To account for the accumulation of resources for, and the payment of, general long-term debt principle, interest and related costs of the golf course bond issue of the City.

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 benefitting 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 benefitting 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 benefitting 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 benefitting 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 benefitting 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 benefitting the taxpayers of the park district.

DEBT SERVICE RESERVE- To account for funds set aside as a reserve for debt service.

2019 4TH ST GARAGE DEBT RESERVE- To account for funds set aside as a reserve for debt service.

2019 4TH 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.

City of Bloomington, Indiana
Combining Balance Sheet - Nonmajor Debt Service Funds
December 31, 2019

	BMFC Showers Bond	Police Station Lease	Street Bond	Golf Course Bond	Redevelopment District Bond	2001 Parks Bond	2016 General Obligation Bond	2016 Parks General Obligation Bond
Assets								
Cash and cash equivalents	\$ -	\$ 44,717	\$ 23,013	\$ -	\$ 55,986	\$ 7,502	\$ 145,499	\$ 93,988
Cash with fiscal agent	-	-	-	-	-	-	-	-
Receivables								
Taxes	-	-	-	-	-	-	708,221	451,353
Total assets	<u>\$ -</u>	<u>\$ 44,717</u>	<u>\$ 23,013</u>	<u>\$ -</u>	<u>\$ 55,986</u>	<u>\$ 7,502</u>	<u>\$ 853,720</u>	<u>\$ 545,341</u>
Deferred Inflows of Resources								
Unavailable revenues	-	-	-	-	-	-	708,221	451,353
Fund Balance								
Restricted	<u>\$ -</u>	<u>\$ 44,717</u>	<u>\$ 23,013</u>	<u>\$ -</u>	<u>\$ 55,986</u>	<u>\$ 7,502</u>	<u>\$ 145,499</u>	<u>\$ 93,988</u>
Total deferred inflows of resources and fund balances	<u>\$ -</u>	<u>\$ 44,717</u>	<u>\$ 23,013</u>	<u>\$ -</u>	<u>\$ 55,986</u>	<u>\$ 7,502</u>	<u>\$ 853,720</u>	<u>\$ 545,341</u>

City of Bloomington, Indiana
Combining Balance Sheet - Nonmajor Debt Service Funds (Continued)
December 31, 2019

	2017 Refunding Bond	2018 Parks Bicentennial	Debt Service Reserve	2019 4th St Garage Debt Reserve	2019 4th St Tax Debt Reserve	2019 Trades Garage Debt Reserve	Surplus CTP Bond	Total Debt Service
Assets								
Cash and cash equivalents	\$ -	\$ 118,181	\$ -	\$ -	\$ -	\$ -	\$ 142,001	\$ 630,887
Cash with fiscal agent	-	-	2,997,250	1,096,928	404,479	862,883	-	5,361,540
Receivables								
Taxes	-	675,195	-	-	-	-	-	1,834,769
Total assets	<u>\$ -</u>	<u>\$ 793,376</u>	<u>\$ 2,997,250</u>	<u>\$ 1,096,928</u>	<u>\$ 404,479</u>	<u>\$ 862,883</u>	<u>\$ 142,001</u>	<u>\$ 7,827,196</u>
Liabilities and Fund Balances								
Unavailable revenues	-	675,195	-	-	-	-	-	1,834,769
Fund Balance								
Restricted	<u>\$ -</u>	<u>\$ 118,181</u>	<u>\$ 2,997,250</u>	<u>\$ 1,096,928</u>	<u>\$ 404,479</u>	<u>\$ 862,883</u>	<u>\$ 142,001</u>	<u>\$ 5,992,427</u>
Total deferred inflows of resources and fund balances	<u>\$ -</u>	<u>\$ 793,376</u>	<u>\$ 2,997,250</u>	<u>\$ 1,096,928</u>	<u>\$ 404,479</u>	<u>\$ 862,883</u>	<u>\$ 142,001</u>	<u>\$ 7,827,196</u>

City of Bloomington, Indiana
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances - Nonmajor Debt Service Funds
For the Year Ended December 31, 2019

	BMFC Showers Bond	Police Station Lease	Street Bond	Golf Course Bond	Redevelopment District Bond	2001 Parks Bond	2016 General Obligation Bond	2016 Parks General Obligation Bond
Revenues								
Taxes	\$ 626,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 796,863	\$ 503,257
Other	-	-	-	-	-	10	-	-
Total revenues	<u>626,500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10</u>	<u>796,863</u>	<u>503,257</u>
Expenditures								
Current								
General government	-	-	-	-	-	-	4,000	2,500
Debt service								
Principal	560,000	-	-	260,000	-	-	435,000	280,000
Interest	66,500	-	-	5,135	-	-	350,474	213,594
Lease payments	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-
Total expenditures	<u>626,500</u>	<u>-</u>	<u>-</u>	<u>265,135</u>	<u>-</u>	<u>-</u>	<u>789,474</u>	<u>496,094</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>(265,135)</u>	<u>-</u>	<u>10</u>	<u>7,389</u>	<u>7,163</u>
Other Financing Sources								
Bonds issued	-	-	-	-	-	-	-	-
Transfers in	-	-	-	265,135	-	-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>265,135</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	-	-	-	-	10	7,389	7,163
Fund balances - beginning of year	<u>-</u>	<u>44,717</u>	<u>23,013</u>	<u>-</u>	<u>55,986</u>	<u>7,492</u>	<u>138,110</u>	<u>86,825</u>
Fund balances - end of year	<u>\$ -</u>	<u>\$ 44,717</u>	<u>\$ 23,013</u>	<u>\$ -</u>	<u>\$ 55,986</u>	<u>\$ 7,502</u>	<u>\$ 145,499</u>	<u>\$ 93,988</u>

City of Bloomington, Indiana
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances - Nonmajor Debt Service Funds (Continued)
For the Year Ended December 31, 2019

	2017 Refunding Bond	2018 Parks Bicentennial	Debt Service Reserve	2019 4th St Garage Debt Reserve	2019 4th St Tax Debt Reserve	2019 Trades Garage Debt Reserve	Surplus CTP Bond	Total Debt Service
Revenues								
Taxes	\$ -	\$ 484,063	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,410,683
Other	-	-	59,183	-	-	-	-	59,193
Total revenues	-	484,063	59,183	-	-	-	-	2,469,876
Expenditures								
Current								
General government	750	-	-	-	-	-	3,988	11,238
Debt service								
Principal	620,000	115,000	-	-	-	-	-	2,270,000
Interest	283,140	250,882	-	-	-	-	-	1,169,725
Lease payments	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-
Total expenditures	903,890	365,882	-	-	-	-	3,988	3,450,963
Excess (Deficiency) of Revenues Over (Under) Expenditures	(903,890)	118,181	59,183	-	-	-	(3,988)	(981,087)
Other Financing Sources								
Bonds issued	-	-	-	1,096,928	404,479	862,883	-	2,364,290
Transfers in	903,890	-	-	-	-	-	-	1,169,025
Total other financing sources	903,890	-	-	1,096,928	404,479	862,883	-	3,533,315
Net change in fund balances	-	118,181	59,183	1,096,928	404,479	862,883	(3,988)	2,552,228
Fund balances - beginning of year	-	-	2,938,067	-	-	-	145,989	3,440,199
Fund balances - end of year	\$ -	\$ 118,181	\$ 2,997,250	\$ 1,096,928	\$ 404,479	\$ 862,883	\$ 142,001	\$ 5,992,427

City of Bloomington, Indiana
Schedule of Revenues, Expenditures and Changes in Fund Balances -
Nonmajor Debt Service Funds - Budget and Actual
(Budgetary Basis)
For the Year Ended December 31, 2019

	BMFC Showers Bond		Golf Course Bond		2016 General Obligation Bond		2016 Parks General Obligation Bond		2017 Refunding Bond		2018 Parks Bicentennial	
	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual
Revenue												
Taxes	\$ 628,500	\$ 626,500	\$ -	\$ -	\$ 949,345	\$ 796,863	\$ 604,120	\$ 503,257	\$ -	\$ -	\$ 367,883	\$ 484,063
Other	-	-	267,135	265,135	-	-	-	-	904,340	903,890	-	-
Total revenues	<u>628,500</u>	<u>626,500</u>	<u>267,135</u>	<u>265,135</u>	<u>949,345</u>	<u>796,863</u>	<u>604,120</u>	<u>503,257</u>	<u>904,340</u>	<u>903,890</u>	<u>367,883</u>	<u>484,063</u>
Expenditures												
Other services and charges	628,565	626,500	267,135	265,135	790,276	789,475	496,594	496,094	904,340	903,890	365,883	365,883
Total expenditures	<u>628,565</u>	<u>626,500</u>	<u>267,135</u>	<u>265,135</u>	<u>790,276</u>	<u>789,475</u>	<u>496,594</u>	<u>496,094</u>	<u>904,340</u>	<u>903,890</u>	<u>365,883</u>	<u>365,883</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ (65)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 159,069</u>	<u>\$ 7,388</u>	<u>\$ 107,526</u>	<u>\$ 7,163</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,000</u>	<u>\$ 118,180</u>

NONMAJOR GOVERNMENTAL FUNDS

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.

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 4TH STREET BOND PROCEEDS- To account for the bond proceeds for the 4th Street Garage.

2019 4TH STREET TAXABLE BOND PROCEEDS- To account for the bond proceeds for the 4th Street Garage.

2019 TRADES GARAGE BOND PROCEEDS- To account for the bond proceeds for Trade's Garage.

City of Bloomington, Indiana
Combining Balance Sheet - Nonmajor Capital Projects Funds
December 31, 2019

	Cumulative Capital Improvement	Cumulative Capital Development	Fire Capital	Vehicle Replacement Fund	Housing Development	Bloomington Technology	Industrial Development CRED	Downtown CRED
Assets								
Cash and cash equivalents	\$ 86,136	\$ 1,848,586	\$ 8,908	\$ 649,443	\$ 1,131,349	\$ 55,403	\$ 6,293,006	\$ 10,630,654
Receivables								
Taxes	-	1,809,082	-	-	-	-	-	-
Total assets	<u>\$ 86,136</u>	<u>\$ 3,657,668</u>	<u>\$ 8,908</u>	<u>\$ 649,443</u>	<u>\$ 1,131,349</u>	<u>\$ 55,403</u>	<u>\$ 6,293,006</u>	<u>\$ 10,630,654</u>
Liabilities, Deferred Inflows of Resources and Fund Balances								
Liabilities								
Accounts payable	<u>\$ 52,841</u>	<u>\$ 38,208</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 93,506</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total liabilities	<u>52,841</u>	<u>38,208</u>	<u>-</u>	<u>-</u>	<u>93,506</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources								
Unavailable revenues	-	1,809,082	-	-	-	-	-	-
Fund Balances								
Restricted	<u>33,295</u>	<u>1,810,378</u>	<u>8,908</u>	<u>649,443</u>	<u>1,037,843</u>	<u>55,403</u>	<u>6,293,006</u>	<u>10,630,654</u>
Total fund balances	<u>33,295</u>	<u>1,810,378</u>	<u>8,908</u>	<u>649,443</u>	<u>1,037,843</u>	<u>55,403</u>	<u>6,293,006</u>	<u>10,630,654</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 86,136</u>	<u>\$ 3,657,668</u>	<u>\$ 8,908</u>	<u>\$ 649,443</u>	<u>\$ 1,131,349</u>	<u>\$ 55,403</u>	<u>\$ 6,293,006</u>	<u>\$ 10,630,654</u>

City of Bloomington, Indiana
Combining Balance Sheet - Nonmajor Capital Projects Funds (Continued)
December 31, 2019

	Parks 2016 GO Bond Proceeds	City 2016 GO Bond Proceeds	Parks 2017 Refunding Bond Proceeds	2018 Bicentennial Bond Proceeds	2019 4th Street Bond Proceeds	2019 4th Street Taxable Bond Proceeds	2019 Trades Garage Bond Proceeds	Total Capital Projects
Assets								
Cash and cash equivalents	\$ 3,104,876	\$ 5,414,967	\$ 18,077	\$ 10,228,936	\$ 12,484,570	\$ 5,101,449	\$ 11,205,915	\$ 68,262,275
Receivables								
Taxes	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,809,082</u>
Total assets	<u>\$ 3,104,876</u>	<u>\$ 5,414,967</u>	<u>\$ 18,077</u>	<u>\$ 10,228,936</u>	<u>\$ 12,484,570</u>	<u>\$ 5,101,449</u>	<u>\$ 11,205,915</u>	<u>\$ 70,071,357</u>
Liabilities and Fund Balances								
Liabilities								
Accounts payable	\$ 14,836	\$ 582,337	\$ -	\$ 15,379	\$ -	\$ -	\$ 52,404	\$ 849,511
Total liabilities	<u>14,836</u>	<u>582,337</u>	<u>-</u>	<u>15,379</u>	<u>-</u>	<u>-</u>	<u>52,404</u>	<u>849,511</u>
Deferred Inflows of Resources								
Unavailable revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,809,082</u>
Fund Balances								
Restricted	<u>3,090,040</u>	<u>4,832,630</u>	<u>18,077</u>	<u>10,213,557</u>	<u>12,484,570</u>	<u>5,101,449</u>	<u>11,153,511</u>	<u>67,412,764</u>
Total fund balances	<u>3,090,040</u>	<u>4,832,630</u>	<u>18,077</u>	<u>10,213,557</u>	<u>12,484,570</u>	<u>5,101,449</u>	<u>11,153,511</u>	<u>67,412,764</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 3,104,876</u>	<u>\$ 5,414,967</u>	<u>\$ 18,077</u>	<u>\$ 10,228,936</u>	<u>\$ 12,484,570</u>	<u>\$ 5,101,449</u>	<u>\$ 11,205,915</u>	<u>\$ 70,071,357</u>

City of Bloomington, Indiana
Combining Statement of Revenues, Expenditures and Changes in Fund Balances -
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2019

	Cumulative Capital Improvement	Cumulative Capital Development	Fire Capital	Vehicle Replacement Fund	Housing Development	Bloomington Technology	Industrial Development CRED	Downtown CRED
Revenues								
Taxes	\$ 183,699	\$ 1,917,082	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	57,675	-	-	40,544	-	2,000,000	1,500,000
Other	-	96,105	-	-	38,561	1,094	113,968	202,191
Total revenues	<u>183,699</u>	<u>2,070,862</u>	<u>-</u>	<u>-</u>	<u>79,105</u>	<u>1,094</u>	<u>2,113,968</u>	<u>1,702,191</u>
Expenditures								
Current								
Highway and streets	69,458	707,293	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-
Urban redevelopment	-	-	-	-	331,222	-	-	-
Capital outlays	-	1,136,014	-	157,673	4,200	-	-	-
Total expenditures	<u>69,458</u>	<u>1,843,307</u>	<u>-</u>	<u>157,673</u>	<u>335,422</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>114,241</u>	<u>227,555</u>	<u>-</u>	<u>(157,673)</u>	<u>(256,317)</u>	<u>1,094</u>	<u>2,113,968</u>	<u>1,702,191</u>
Other Financing Sources (Uses)								
Bonds issued	-	-	-	-	-	-	-	-
Premium (discount) on bonds issued	-	-	-	-	-	-	-	-
Transfers in	-	-	-	202,500	-	-	-	-
Transfers out	(95,626)	(300,000)	-	-	-	-	-	-
Total other financing sources (uses)	<u>(95,626)</u>	<u>(300,000)</u>	<u>-</u>	<u>202,500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	18,615	(72,445)	-	44,827	(256,317)	1,094	2,113,968	1,702,191
Fund balances - beginning of year	<u>14,680</u>	<u>1,882,823</u>	<u>8,908</u>	<u>604,616</u>	<u>1,294,160</u>	<u>54,309</u>	<u>4,179,038</u>	<u>8,928,463</u>
Fund balances - end of year	<u>\$ 33,295</u>	<u>\$ 1,810,378</u>	<u>\$ 8,908</u>	<u>\$ 649,443</u>	<u>\$ 1,037,843</u>	<u>\$ 55,403</u>	<u>\$ 6,293,006</u>	<u>\$ 10,630,654</u>

City of Bloomington, Indiana
Combining Statement of Revenues, Expenditures and Changes in Fund Balances -
Nonmajor Capital Projects Funds (Continued)
For the Year Ended December 31, 2019

	Parks 2016 GO Bond Proceeds	City 2016 GO Bond Proceeds	Parks 2017 Refunding Bond Proceeds	2018 Bicentennial Bond Proceeds	2019 4th Street Bond Proceeds	2019 4th Street Taxable Bond Proceeds	2019 Trades Garage Bond Proceeds	Total Capital Projects
Revenues								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,100,781
Intergovernmental	-	228,123	-	-	-	-	-	3,826,342
Other	84,835	119,718	357	202,525	36,569	14,150	31,638	941,711
Total revenues	<u>84,835</u>	<u>347,841</u>	<u>357</u>	<u>202,525</u>	<u>36,569</u>	<u>14,150</u>	<u>31,638</u>	<u>6,868,834</u>
Expenditures								
Current								
Highway and streets	-	442,351	-	-	-	-	-	1,219,102
Sanitation	-	339,057	-	-	-	-	-	339,057
Culture and recreation	32,514	-	-	-	-	-	-	32,514
Urban redevelopment	-	-	-	-	-	-	-	331,222
Capital outlays	2,134,203	877,484	-	64,365	1,616,138	105,097	630,008	6,725,182
Total expenditures	<u>2,166,717</u>	<u>1,658,892</u>	<u>-</u>	<u>64,365</u>	<u>1,616,138</u>	<u>105,097</u>	<u>630,008</u>	<u>8,647,077</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,081,882)</u>	<u>(1,311,051)</u>	<u>357</u>	<u>138,160</u>	<u>(1,579,569)</u>	<u>(90,947)</u>	<u>(598,370)</u>	<u>(1,778,243)</u>
Other Financing Sources (Uses)								
Bonds issued	-	-	-	-	11,748,072	5,220,521	9,752,117	26,720,710
Premium (discount) on bonds issued	-	-	-	-	2,316,067	(28,125)	1,999,764	4,287,706
Transfers in	-	-	-	-	-	-	-	202,500
Transfers out	-	-	-	-	-	-	-	(395,626)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,064,139</u>	<u>5,192,396</u>	<u>11,751,881</u>	<u>30,815,290</u>
Net change in fund balances	(2,081,882)	(1,311,051)	357	138,160	12,484,570	5,101,449	11,153,511	29,037,047
Fund balances - beginning of year	<u>5,171,922</u>	<u>6,143,681</u>	<u>17,720</u>	<u>10,075,397</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>38,375,717</u>
Fund balances - end of year	<u>\$ 3,090,040</u>	<u>\$ 4,832,630</u>	<u>\$ 18,077</u>	<u>\$ 10,213,557</u>	<u>\$ 12,484,570</u>	<u>\$ 5,101,449</u>	<u>\$ 11,153,511</u>	<u>\$ 67,412,764</u>

City of Bloomington, Indiana
Schedule of Expenditures by Character -
Nonmajor Capital Projects Funds - Budget and Actual
(Budgetary Basis)
For the Year Ended December 31, 2019

	Cumulative Capital Improvement		Cumulative Capital Development		Vehicle Replacement Fund	
	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual
Revenue						
Taxes	\$ 164,830	\$ 183,699	\$ 1,903,162	\$ 1,917,082	\$ -	\$ -
Intergovernmental	-	-	-	57,675	-	-
Other	-	-	-	96,104	202,500	202,500
Total revenues	<u>164,830</u>	<u>183,699</u>	<u>1,903,162</u>	<u>2,070,861</u>	<u>202,500</u>	<u>202,500</u>
Expenditures						
Supplies	68,000	16,617	1,105,084	685,677	-	-
Other services and charges	95,626	95,626	1,071,022	627,461	-	-
Capital outlays	-	-	1,481,422	804,927	247,500	157,673
Total expenditures	<u>163,626</u>	<u>112,243</u>	<u>3,657,528</u>	<u>2,118,065</u>	<u>247,500</u>	<u>157,673</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ 1,204</u>	<u>\$ 71,456</u>	<u>\$ (1,754,366)</u>	<u>\$ (47,204)</u>	<u>\$ (45,000)</u>	<u>\$ 44,827</u>

NONMAJOR GOVERNMENTAL FUNDS

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.

City of Bloomington, Indiana
Combining Statement of Net Position - Internal Service Funds
December 31, 2019

	Risk Management	Health Insurance Trust	Fleet Maintenance	Insurance Voluntary Trust	Unemployment Compensation	Total
Assets						
Current assets						
Cash and cash equivalents	\$ 146,100	\$ 9,201,402	\$ 840,772	\$ 363,748	\$ 176,675	\$ 10,728,697
Other receivables	-	-	11,060	-	-	11,060
Inventory	-	-	273,851	-	-	273,851
Total current assets	<u>146,100</u>	<u>9,201,402</u>	<u>1,125,683</u>	<u>363,748</u>	<u>176,675</u>	<u>11,013,608</u>
Noncurrent assets						
Capital assets (net of accumulated depreciation):						
Buildings	-	-	1,853	-	-	1,853
Machinery and equipment	-	-	537,171	-	-	537,171
Total noncurrent assets	<u>-</u>	<u>-</u>	<u>539,024</u>	<u>-</u>	<u>-</u>	<u>539,024</u>
Total assets	<u>\$ 146,100</u>	<u>\$ 9,201,402</u>	<u>\$ 1,664,707</u>	<u>\$ 363,748</u>	<u>\$ 176,675</u>	<u>\$ 11,552,632</u>
Liabilities						
Current liabilities						
Accounts payable	\$ 421	\$ 11,715	\$ 128,792	\$ 24,528	\$ -	\$ 165,456
Accrued payroll and taxes	6,910	-	19,805	-	-	26,715
Compensated absences	2,073	-	7,482	-	-	9,555
Total current liabilities	<u>9,404</u>	<u>11,715</u>	<u>156,079</u>	<u>24,528</u>	<u>-</u>	<u>201,726</u>
Noncurrent liabilities - Compensated absences	<u>6,377</u>	<u>-</u>	<u>23,015</u>	<u>-</u>	<u>-</u>	<u>29,392</u>
Total liabilities	<u>15,781</u>	<u>11,715</u>	<u>179,094</u>	<u>24,528</u>	<u>-</u>	<u>231,118</u>
Net Position						
Invested in capital assets	-	-	539,024	-	-	539,024
Unrestricted	<u>130,319</u>	<u>9,189,687</u>	<u>946,589</u>	<u>339,220</u>	<u>176,675</u>	<u>10,782,490</u>
Total net position	<u>\$ 130,319</u>	<u>\$ 9,189,687</u>	<u>\$ 1,485,613</u>	<u>\$ 339,220</u>	<u>\$ 176,675</u>	<u>\$ 11,321,514</u>

City of Bloomington, Indiana
Combining Statement of Revenues, Expenditures and Changes in Net Position -
Internal Service Funds
December 31, 2019

	Risk Management	Health Insurance Trust	Fleet Maintenance	Insurance Voluntary Trust	Unemployment Compensation	Total
Operating Revenues						
Charges for services	\$ 543,534	\$ 11,613,230	\$ 1,963,443	\$ 973,619	\$ -	\$ 15,093,826
Other	7,921	13,853	790,362	33	-	812,169
Total operating revenues	<u>551,455</u>	<u>11,627,083</u>	<u>2,753,805</u>	<u>973,652</u>	<u>-</u>	<u>15,905,995</u>
Operating Expenses						
Salaries and wages	168,682	-	529,431	-	-	698,113
Employee pensions and benefits	65,944	10,737,385	211,635	948,009	2,398	11,965,371
Materials and supplies	40,561	-	1,483,641	-	-	1,524,202
Claims	279,149	-	-	-	-	279,149
Depreciation	-	-	38,622	-	-	38,622
Miscellaneous	12,461	131,334	155,542	-	-	299,337
Total operating expenses	<u>566,797</u>	<u>10,868,719</u>	<u>2,418,871</u>	<u>948,009</u>	<u>2,398</u>	<u>14,804,794</u>
Change in Net Position	(15,342)	758,364	334,934	25,643	(2,398)	1,101,201
Total net position - beginning of year	<u>145,661</u>	<u>8,431,323</u>	<u>1,150,679</u>	<u>313,577</u>	<u>179,073</u>	<u>10,220,313</u>
Total net position - end of year	<u>\$ 130,319</u>	<u>\$ 9,189,687</u>	<u>\$ 1,485,613</u>	<u>\$ 339,220</u>	<u>\$ 176,675</u>	<u>\$ 11,321,514</u>

City of Bloomington, Indiana
Schedule of Revenues, Expenditures and Changes in Fund Balances -
Internal Service Funds - Budget and Actual
(Budgetary Basis)
For the Year Ended December 31, 2019

	Risk Management		Health Insurance Trust		Fleet Maintenance		Insurance Voluntary Trust	
	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual
Revenue								
Charges for services	\$ 746,354	\$ 543,534	\$ -	\$ 10,740,959	\$ 1,991,373	\$ 2,001,370	\$ -	\$ -
Fines and forfeits	-	-	-	-	-	790,362	-	-
Other	-	7,921	784,972	886,124	904,200	-	170,000	973,652
Total revenues	<u>746,354</u>	<u>551,455</u>	<u>784,972</u>	<u>11,627,083</u>	<u>2,895,573</u>	<u>2,791,732</u>	<u>170,000</u>	<u>973,652</u>
Expenditures								
Personnel services	247,071	240,868	-	-	761,305	738,838	-	-
Supplies	43,145	40,289	-	-	1,837,727	1,314,936	-	-
Other services and charges	574,353	307,796	10,968,000	10,867,681	250,796	155,542	1,155,100	945,517
Capital outlays	-	-	-	-	252,000	103,451	-	-
Total expenditures	<u>864,569</u>	<u>588,953</u>	<u>10,968,000</u>	<u>10,867,681</u>	<u>3,101,828</u>	<u>2,312,767</u>	<u>1,155,100</u>	<u>945,517</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ (118,215)</u>	<u>\$ (37,498)</u>	<u>\$ (10,183,028)</u>	<u>\$ 759,402</u>	<u>\$ (206,255)</u>	<u>\$ 478,965</u>	<u>\$ (985,100)</u>	<u>\$ 28,135</u>

City of Bloomington, Indiana
Combining Statement of Cash Flows - Internal Service Funds
December 31, 2019

	Risk Management	Health Insurance Trust	Fleet Maintenance	Insurance Voluntary Trust	Unemployment Compensation	Total
Cash Flows from Operating Activities						
Receipts from customers and users	\$ 551,455	\$ 11,627,083	\$ 2,791,732	\$ 973,652	\$ -	\$ 15,943,922
Payments to suppliers	(348,084)	(10,867,681)	(1,543,130)	2,491	-	(12,756,404)
Payments to employees	(240,870)	-	(738,837)	(948,009)	(2,398)	(1,930,114)
Net cash provided by (used in) operating activities	(37,499)	759,402	509,765	28,134	(2,398)	1,257,404
Cash Flows from Capital and Related Financing Activities						
Purchase of capital assets	-	-	(30,799)	-	-	(30,799)
Net cash used in capital and related financing activities	-	-	(30,799)	-	-	(30,799)
Net Increase (Decrease) in Cash and Cash Equivalents	(37,499)	759,402	478,966	28,134	(2,398)	1,226,605
Cash and Cash Equivalents, January 1	183,599	8,442,000	361,806	335,614	179,073	9,502,092
Cash and Cash Equivalents, December 31	\$ 146,100	\$ 9,201,402	\$ 840,772	\$ 363,748	\$ 176,675	\$ 10,728,697
Reconciliation of Operating Income (Loss) to Net Cash Provided by (used in) Operating Activities:						
Operating income	\$ (15,342)	\$ 758,364	\$ 334,934	\$ 25,643	\$ (2,398)	\$ 1,101,201
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:						
Depreciation expense	-	-	38,622	-	-	38,622
Changes in assets and liabilities:						
Other receivables	-	-	37,927	-	-	37,927
Inventory	-	-	51,082	-	-	51,082
Accounts payable	(15,913)	1,038	44,971	2,491	-	32,587
Accrued payroll	25	-	529	-	-	554
Compensated absences	(6,269)	-	1,700	-	-	(4,569)
Total adjustments	(22,157)	1,038	174,831	2,491	-	156,203
Net cash provided by (used in) operating activities	\$ (37,499)	\$ 759,402	\$ 509,765	\$ 28,134	\$ (2,398)	\$ 1,257,404

FIDUCIARY FUND TYPES

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, 2019

	Police Pension	Fire Pension	Total
Assets			
Cash and cash equivalents	\$ 1,220,168	\$ 1,533,815	\$ 2,753,983
Total current assets	<u>1,220,168</u>	<u>1,533,815</u>	<u>2,753,983</u>
Liabilities			
Accrued payroll and payroll taxes	<u>166</u>	<u>-</u>	<u>166</u>
Total current liabilities	<u>166</u>	<u>-</u>	<u>166</u>
Net Position			
Net position restricted for pensions	<u>1,220,002</u>	<u>1,533,815</u>	<u>2,753,817</u>
Total net position	<u><u>\$ 1,220,002</u></u>	<u><u>\$ 1,533,815</u></u>	<u><u>\$ 2,753,817</u></u>

City of Bloomington, Indiana
Combining Statement of Changes in Fiduciary Net Position -
Pension Trust Funds
For the Year Ended December 31, 2019

	Police Pension	Fire Pension	Total
Additions			
Employer contributions	\$ 1,159,018	\$ 1,737,589	\$ 2,896,607
Net investment income	22,027	27,201	49,228
Total additions	<u>1,181,045</u>	<u>1,764,790</u>	<u>2,945,835</u>
Deductions			
Benefit payments	1,146,853	1,752,084	2,898,937
Administrative expense	17,114	4,039	21,153
Total deductions	<u>1,163,967</u>	<u>1,756,123</u>	<u>2,920,090</u>
Changes in net position	17,078	8,667	25,745
Total net position - beginning of year	<u>1,202,924</u>	<u>1,525,148</u>	<u>2,728,072</u>
Total net position - end of the year	<u><u>\$ 1,220,002</u></u>	<u><u>\$ 1,533,815</u></u>	<u><u>\$ 2,753,817</u></u>