

2023

City of Bloomington, Indiana

**Annual Comprehensive
Financial Report
(ACFR)**

**For the Year Ended
December 31, 2023**

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

City of Bloomington, Indiana
Table of Contents
For the Year Ended December 31, 2023

Contents

	Page
Introductory Section (Unaudited)	
Letter of Transmittal	i
Elected Officials	ix
Organizational Chart	x
Financial Section	
Independent Auditor's Report	1
Management's Discussion and Analysis (Unaudited)	4
Basic Financial Statements	
Government-Wide Financial Statements	
Statement of Net Position	15
Statement of Activities	17
Fund Financial Statements	
Balance Sheet - Governmental Funds	19
Reconciliation of the Balance Sheet for Governmental Funds to the Statement of Net Position	20
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	21
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	22
Statement of Net Position - Proprietary Funds	23
Statement of Revenues, Expenses and Changes in Net Position - Proprietary Funds	25
Statement of Cash Flows - Proprietary Funds	26
Statement of Fiduciary Net Position - Fiduciary Funds	28
Statement of Changes in Fiduciary Net Position - Fiduciary Funds	29

City of Bloomington, Indiana
Table of Contents
For the Year Ended December 31, 2023

Notes to Basic Financial Statements	30
Required Supplementary Information (Unaudited)	
Budgetary Comparison Information	
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - General Fund	75
Notes to Required Supplementary Information - Budgetary Comparison	76
Pension Information	
Schedule of Changes in the City's Net Pension Liability - Police Pre-1977 Plan.	78
Schedule of Changes in the City's Net Pension Liability - Firefighters' Pre-1977 Plan	80
Schedule of Net Pension Liabilities and Related Ratios	82
Schedule of City's Proportionate Share of Net Pension Liabilities	83
Schedule of City's Pension Contributions	85
Other Postemployment Benefit Information	
Schedule of Changes in the City's Total OPEB Liability and Related Ratios	87
Supplementary Information (Unaudited)	
Combining and Individual Fund Financial Statements and Schedules	
Combining Balance Sheet - Nonmajor Governmental Funds by Fund Type	90
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds by Type	91
Combining Balance Sheet - Governmental Funds - Nonmajor Special Revenue	95
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds - Nonmajor Special Revenue	107
Budgetary Comparison Schedules - Nonmajor Special Revenue Funds	119
Combining Balance Sheet - Governmental Funds - Nonmajor Debt Service	140
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds - Nonmajor Debt Service	144
Budgetary Comparison Schedules - Nonmajor Debt Service Funds	148

City of Bloomington, Indiana
Table of Contents
For the Year Ended December 31, 2023

Combining Balance Sheet - Governmental Funds - Nonmajor Capital Projects	155
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds - Nonmajor Capital Projects	160
Budgetary Comparison Schedule - Nonmajor Capital Projects Funds	165
Combining Statement of Net Position - Internal Service Funds	173
Combining Statement of Revenues, Expenses and Changes in Net Position - Internal Service Funds	175
Combining Statement of Cash Flows - Internal Service Funds	177
Budgetary Comparison Schedules - Internal Service Funds	179
Combining Statement of Fiduciary Net Position - Pension Trust Funds	184
Combining Statement of Changes in Fiduciary Net Position - Pension Trust Funds	185
Statistical Section (Unaudited)	Table Page
Net Position by Component	1 . . . 188
Schedule of Changes in Net Position	2 . . . 189
Fund Balances - Governmental Funds	3 . . . 191
Schedule of Changes in Fund Balances - Governmental Funds	4 . . . 192
Tax Revenues by Source - Governmental Funds.	5 . . . 193
Assessed Value and Estimated Actual Value of Taxable Property	6 . . . 194
Direct and Overlapping Governments - Property Tax Rates	7 . . . 195
Principal Property Tax Payers	8 . . . 197
Property Tax Levies and Collections	9 . . . 198
Ratios of Outstanding Debt by Type.	10 . . . 199
Schedule of Direct and Overlapping Debt and Bonded Debt Limit	11 . . . 200
Legal Debt Margin Information	12 . . . 201
Pledged Revenue Coverage	13 . . . 202
Demographic and Economic Statistics	14 . . . 204

City of Bloomington, Indiana
Table of Contents
For the Year Ended December 31, 2023

Principal Employers. 15 . . . 205

Full-Time Equivalent City Government Employees by Function/Program . . . 16 . . . 206

Operating Indicators by Function/Program 17 . . . 207

Capital Assets Statistics by Function/Program 18 . . . 208

Introductory Section



Kerry Thomson
MAYOR

Jessica McClellan
CONTROLLER

CITY OF BLOOMINGTON

CONTROLLER'S OFFICE

401 N Morton St 240
Post Office Box 100
Bloomington IN 47402

p 812.349.3412
f 812.349.3456
controller@bloomington.in.gov

July 17, 2025

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

I am pleased to present the Annual Comprehensive Financial Report (ACFR) of the City of Bloomington, Indiana for the fiscal year which ended December 31, 2023, with the independent auditor's report. The ACFR is prepared in conformance with the principles and standards for accounting and financial reporting set forth by the Government Accounting Standards Board (GASB).

The Office of the Controller has prepared this report in conjunction with our financial advisor, FORVIS CPA's & Advisors. I believe the data presented is accurate in all material aspects; that it is presented in a manner that fairly sets forth the City's financial position and results of operations as measured by the financial activity of its various funds; and that all material disclosures necessary to enable a knowledgeable reader to gain full understanding of the City's financial activity have been included, and does not reflect an oversight, error, or on-going change in practice. Responsibility for the accuracy of the data contained within this report and the completeness and fairness of its presentation, including all disclosures, rests with the City. The financial statements of the City of Bloomington for the fiscal year ended December 31, 2023 are fairly presented in conformity with Generally Accepted Accounting Principles (GAAP).

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

Indiana state law requires the City to undergo an annual single audit in conformity with the *U.S. Office of Management and Budget (OMB) Title 2 U.S. Code of Federal Regulation Part 200, Uniform Administrative of Requirements, Cost Principles, and audit Requirements for Federal Awards* (Uniform guidance), the provisions of Indiana code section 5-11-1-9 and the requirements of the Indiana State Board of Accounts. Information related to the single audit, including the schedule of federal awards, findings and recommendations, and the auditors' report on the internal control structure and compliance with laws and regulations, is available as a separate report.

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

PROFILE OF THE GOVERNMENT

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

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

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

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

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

FACTORS AFFECTING FINANCIAL CONDITION

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

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

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

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

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

Bloomington has a 2023 population of 78,840. The City population has decrease 0.02% since the most recent census, which recorded a population of 79,062 in 2020. The median household income in Bloomington is \$48,918 with a poverty rate of 30.5%. IU Bloomington campus student population equals 42,650, which contributes to the high poverty rate. Monroe County’s poverty rate has remained above the state average of 12.3% for more than 10 years. The unemployment rate was 2.6% in December, 2023, and the Indiana average median household income is \$76,910 annually.

Nearly 17,000 people commute to the Bloomington Metro Area for work, while fewer than 7,000 commute to outside of Monroe County for work. In Bloomington, Indiana approximately 35% of household are owner-occupied, while about 65% are renter-occupied. Median gross rent in 2023 was \$1,160, surpassing the state average of \$1,089. Median home value in Bloomington is \$337,450, compared to the average home price of \$242,500 in Indiana.

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

Long Range Planning

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

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

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

FINANCIAL MANAGEMENT

Internal Controls

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

Accounting System

The City maintains its records on a cash basis to comply with State statutes and regulations, and adjusts this data to an accrual or modified accrual basis to conform with generally accepted accounting principles applicable to governments. The City's accounting system is organized on a "fund basis." Each fund is a distinct self-balancing entity, and the funds are organized in the financial statements in this report into three broad fund categories (Governmental, Proprietary and Fiduciary) and nine generic fund types (General, Special Revenue, Debt Service, Capital Projects, Permanent, Enterprise, Internal Service, Pension Trust, and Private-purpose Trust). Funds are also separated into Major Governmental and Non-Major Governmental Funds. The major funds broken out in the ACFR are General, ARPA Local Fiscal Recovery, Consolidated Tax Increment Financing and LIT Economic Development. Policies and procedures have been put into place at the City of Bloomington to assure the best possible performance.

Budgetary Control

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

Unreserved General Fund Balance and Enterprise Operations

In 2023, the total governmental fund balance increased by \$10.1 million from \$163.6 million to \$173.7 million, an increase of 6.1%. Total governmental funds revenues increased by \$29.8 million from \$119.0 million to \$148.8 million, an increase of 25%. Total governmental expenditures increased by \$27.6 million from \$111.3 million to \$139 million, or 20%. Other financing sources were increased by bonds issued in 2022, two property tax backed general obligation bonds totaling \$10.21 million and general revenue bonds totaling \$26.4 million. Total governmental funds balance was \$173.7 million at the end of 2023, compared to \$163.6 million at the end of 2022, a change of 6.1%.

The City's enterprise operations consist of water and wastewater utilities. The total net position as of December, 31, 2023 was \$185.5 million. That represents an increase in net position of \$7.1 million, or 4%.

In 2023, water and wastewater operating revenues increased from \$47.9 million in 2022 to \$52.3 million in 2023. Operating expenses increased from \$38.5 million in 2022 to \$47.7 million in 2023.

Government-wide Financial Statements

Due to requirements established by the Governmental Accounting Standards Board (GASB), the City's financial statements include a Government-Wide Financial Statement. The section called Governmental Activities presents information on all of the City's financial activities. In 2023, total net position of the Governmental Activities was \$504.5 million compared to \$451 million in 2022, an increase of 11%. Total assets and deferred outflows of resources were \$889.2 million and total liabilities and deferred inflows of resources were \$384.6 million. Please refer to Management's Discussion and Analysis for further discussion.

Debt Administration

The City's General Obligation debt is subject to a State constitutional debt limitation of 2% of one-third of assessed value. There are three such general obligation taxing districts within the City, the civil city, the board of parks commissioners and the redevelopment commission (RDC). On December 31, 2023, the Civil City's outstanding general obligation bonded debt is \$12.7 million, 39% of the legal limit of \$32.3 million. The outstanding board of parks commissioners debt is \$14.9 million. There is no statutory limit on Bloomington board of parks commissioners debt. The RDC has no general obligation debt, and that unit's legal limit is \$32.3 million in 2023. Per capita, property tax supported debt equaled \$352 for governmental activities. Total debt for governmental activities is \$137.2 million, equaling \$1,741 per capita. Water and Wastewater debt is supported by rate payers. Details are found in Note 7, 8, and 9 of the

financial statements. During 2023, the City maintained its favorable ratings from Standard and Poor's (AA).

Financial Trends

The City's largest own revenue source is Property Taxes. The City of Bloomington continues to see strong growth in this revenue, however, the growth is limited to no more than 4% each year and is based on a State legislated formula. The second largest revenue is Local Income Tax (LIT). LIT consists of three buckets; Certified Shares, Public Safety and Economic Development. This is a tax on the adjusted gross income of residents of the County and has shown strong year over year growth. Property tax is the primary source of revenue for governmental activities, at \$55.4 million or 34.3%. State local income taxes are \$42.5 million or 26.3%. Excise tax and other state taxes, and investment earnings are material revenue sources, at 8.6% and 4.6% respectively. Charges for services account for 18.1% of revenues. Grants account for 8.1% of revenues. The statistical section at the end of this report contains year over year comparisons of financial markers.

Financial Position

We expect our financial position to continue to experience moderate growth. The local economy continues to show recovery from the pandemic with growth in assessed values of real property and Food & Beverage tax receipts. Investments by the City in related infrastructure and local investment in residential and commercial properties remains strong. Food & Beverage tax will be leveraged to build a new convention center in 2025. Economic development LIT and public safety LIT are improving public infrastructure and public safety investments. The city maintains a healthy cash balance in the general fund, allowing it to meet its obligations while investing in future growth.

Long Term Financial Planning

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

ACKNOWLEDGEMENTS

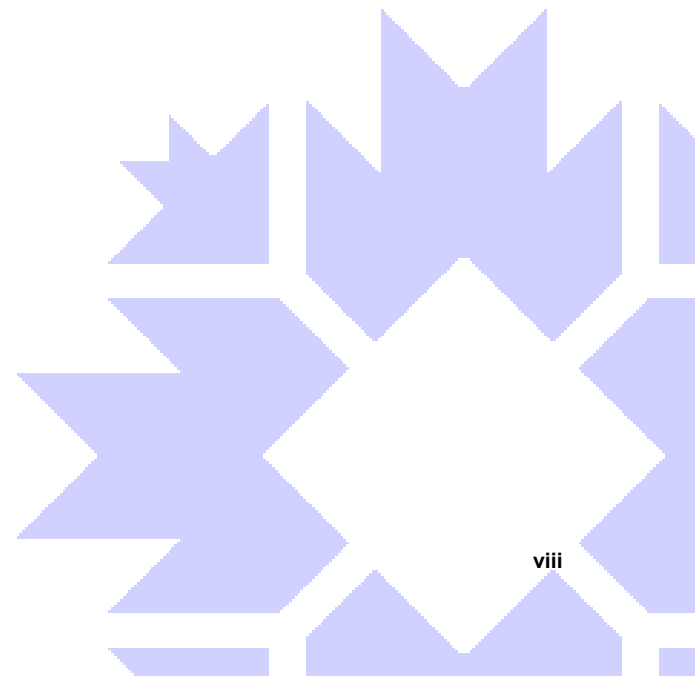
I would like to express my appreciation to the entire staff of the Office of the Controller and the other departments and offices of the City, who contributed directly and indirectly to the preparation of this report. We would like to express our appreciation to all who assisted in this effort.

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

Respectfully submitted,

A handwritten signature in black ink that reads "Jessica McClellan". The signature is fluid and cursive, with the first name "Jessica" being larger and more prominent than the last name "McClellan".

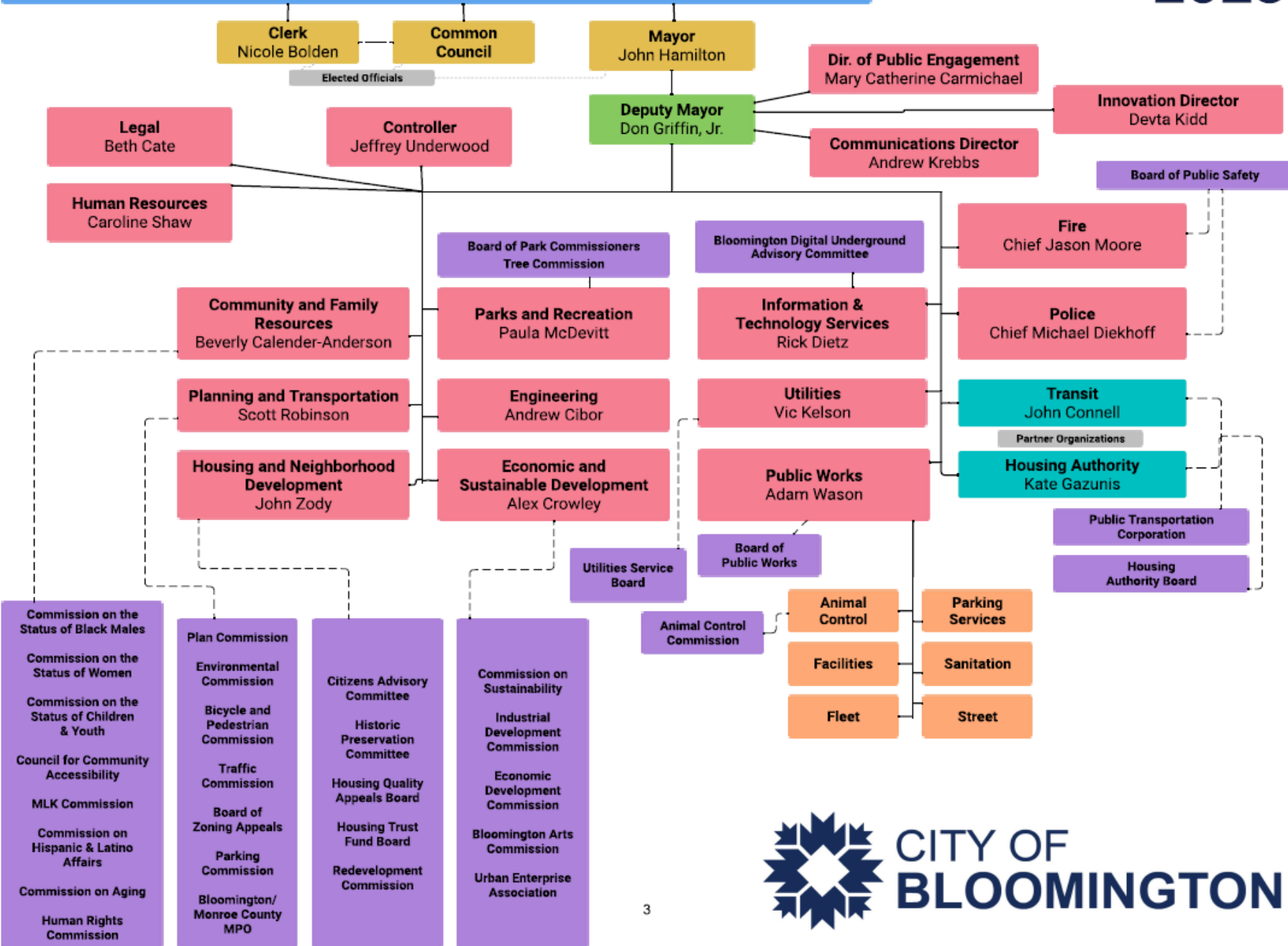
Jessica McClellan
Controller, City of Bloomington Indiana



City of Bloomington Elected Officials

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

CITY OF BLOOMINGTON RESIDENTS



Financial Section

INDEPENDENT AUDITOR'S REPORT

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

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

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Bloomington (the "City"), as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City, as of December 31, 2023, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

(Continued)

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we

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

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

Required Supplementary Information

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

(Continued)

Supplementary Information

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

Other Information

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

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


Crowe LLP

Indianapolis, Indiana
July 17, 2025

City of Bloomington, Indiana
Management's Discussion and Analysis (Unaudited)
Year Ended December 31, 2023

As management of the City of Bloomington (the City), we offer the following discussion as insight into the financial performance of the City for the fiscal year ended December 31, 2023. For a complete understanding of the City's financial position, this discussion and analysis should be read in conjunction with our letter of transmittal, the basic financial statements, and the notes to the basic financial statements.

Financial Highlights

- The City's total assets and deferred outflows of resources at December 31, 2023 were \$889.2 million. The assets of the City exceeded its liabilities and deferred inflows of resources at the end of 2023 by \$504.6 million. Of this amount, \$60.1 is considered unrestricted.
- The City's total liabilities and deferred inflows of resources at December 31, 2023 were \$384.6 million.
- At the end of 2023, the City's governmental funds reported a combined ending fund balance of \$173.7 million. The combined governmental funds' fund balance increased by \$10.0 million from the prior year's ending fund balance. Approximately \$45.2 million of the \$173.7 million fund balance is considered unassigned at December 31, 2023.
- The City's total long-term debt decreased by \$(13.3) million (-4.2%). This includes a \$(9.2) million decrease in the long-term debt of the business-type activities and a \$(4.1) million decrease in governmental activities.

Using this Annual Report

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

Government-wide financial statements

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

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

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

City of Bloomington, Indiana
Management's Discussion and Analysis (Unaudited)
Year Ended December 31, 2023

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

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

Fund financial statements

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

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

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

Fiduciary funds. Fiduciary funds are funds held by a governmental unit as an agent or trustee. They are not reflected in the government-wide statements because the resources of those funds are not available to support the City's own programs. The City holds pension trust funds, which are a type of fiduciary funds. Pension trust funds are used to account for pension plans held by the City on behalf of its employees. The City uses pension trust funds to report the police pension and the fire pension funds.

City of Bloomington, Indiana
Management's Discussion and Analysis (Unaudited)
Year Ended December 31, 2023

Notes to the financial statements. The notes are a required part of the basic financial statements that provide necessary information for the understanding of the City's financial report.

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

Government-Wide Financial Analysis

	Statement of Net Position					
	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Current and other assets	\$ 272,795,726	\$ 256,094,912	\$ 50,883,152	\$ 52,514,651	\$ 323,678,878	\$ 308,609,563
Capital assets net of accumulated depreciation	298,435,495	275,708,100	245,071,057	242,908,801	543,506,552	518,616,901
Total assets	571,231,221	531,803,012	295,954,209	295,423,452	867,185,430	827,226,464
Deferred Outflows of Resources	18,831,491	16,336,902	3,170,662	3,230,833	22,002,153	19,567,735
Total assets and deferred outflow of resources	590,062,712	548,139,914	299,124,871	298,654,285	889,187,583	846,794,199
Other liabilities	24,507,482	26,850,007	6,988,604	4,179,563	31,496,086	31,029,570
Long-term liabilities	199,696,385	203,782,703	106,337,793	115,533,566	306,034,178	319,316,269
Total liabilities	224,203,867	230,632,710	113,326,397	119,713,129	337,530,264	350,345,839
Deferred Inflows of Resources	46,793,727	44,951,880	295,753	495,816	47,089,480	45,447,696
Total Liabilities and deferred inflow of resources	270,997,594	275,584,590	113,622,150	120,208,945	384,619,744	395,793,535
Net Position						
Net investment in capital assets	184,322,723	166,063,954	149,298,701	142,180,723	333,621,424	308,244,677
Restricted	92,454,458	97,183,716	18,382,106	17,686,413	110,836,564	114,870,129
Unrestricted	42,287,937	9,307,654	17,821,914	18,578,204	60,109,851	27,885,858
Total net position	\$ 319,065,118	\$ 272,555,324	\$ 185,502,721	\$ 178,445,340	\$ 504,567,839	\$ 451,000,664

The City's (primary government) net position totaled \$504.6 million at the close of 2023. Of the City's net position (total assets and deferred outflows less total liabilities and deferred inflows), \$333.6 million (66.1%) reflects its investment in capital assets (e.g., land, construction in progress, buildings, improvements other than buildings, machinery and equipment, infrastructure, and vehicles), less any debt used to acquire these assets that is still outstanding. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investment in capital assets is reported net of related debt, it should not be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

**City of Bloomington, Indiana
Management's Discussion and Analysis (Unaudited)
Year Ended December 31, 2023**

The remainder of the City's net position is designated as either restricted or unrestricted. The restricted portions, \$110.8 million (22.0%), are dollars that are subject to an external restriction and cannot be spent on everyday operations. The unrestricted portion, \$60.1 million (11.9%), may be used by the City for normal operations of providing services to the citizens of Bloomington.

At the end of 2023, the City shows a positive net position figure as a whole as well as in the governmental and business-type activities sections individually. This shows that the City has been able to make sound financial decisions over the past several years, leaving them with a solid equity base to build on.

**Schedule of Changes in Net Position
For the Years Ended December 31, 2023 and 2022**

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Revenues						
Program revenues						
Charges for services	\$ 29,169,148	\$ 23,171,852	\$ 52,297,646	\$ 47,909,880	\$ 81,466,794	\$ 71,081,732
Operating grants and contributions	10,883,145	14,950,815	-	-	10,883,145	14,950,815
Capital grants and contributions	2,171,045	3,176,311	-	-	2,171,045	3,176,311
General revenues						
Property tax	55,362,251	51,107,504	-	-	55,362,251	51,107,504
Local income taxes	42,466,688	25,842,479	-	-	42,466,688	25,842,479
Excise taxes	2,866,591	2,949,494	-	-	2,866,591	2,949,494
Other taxes	11,087,189	9,139,121	-	-	11,087,189	9,139,121
Other general revenues	7,452,152	2,112,779	2,487,363	1,569,858	9,939,515	3,682,637
Total revenues	161,458,209	132,450,355	54,785,009	49,479,738	216,243,218	181,930,093
Expenses						
General government	21,877,719	25,285,847	-	-	21,877,719	25,285,847
Public safety	33,732,323	33,225,994	-	-	33,732,323	33,225,994
Highway and streets	13,253,630	7,782,633	-	-	13,253,630	7,782,633
Sanitation	3,348,345	3,124,051	-	-	3,348,345	3,124,051
Health and welfare	1,343,542	1,210,309	-	-	1,343,542	1,210,309
Culture and recreation	14,928,766	10,979,440	-	-	14,928,766	10,979,440
Urban redevelopment	21,631,952	8,832,052	-	-	21,631,952	8,832,052
Interest	4,832,138	4,174,458	-	-	4,832,138	4,174,458
Water	-	-	20,607,914	17,181,081	20,607,914	17,181,081
Wastewater	-	-	27,119,714	21,270,156	27,119,714	21,270,156
Total expenses	114,948,415	94,614,784	47,727,628	38,451,237	162,676,043	133,066,021
Change in Net Position	46,509,794	37,835,571	7,057,381	11,028,501	53,567,175	48,864,072
Net Position, Beginning of Year	272,555,324	234,719,753	178,445,340	167,416,839	451,000,664	402,136,592
Net Position, End of Year	\$ 319,065,118	\$ 272,555,324	\$ 185,502,721	\$ 178,445,340	\$ 504,567,839	\$ 451,000,664

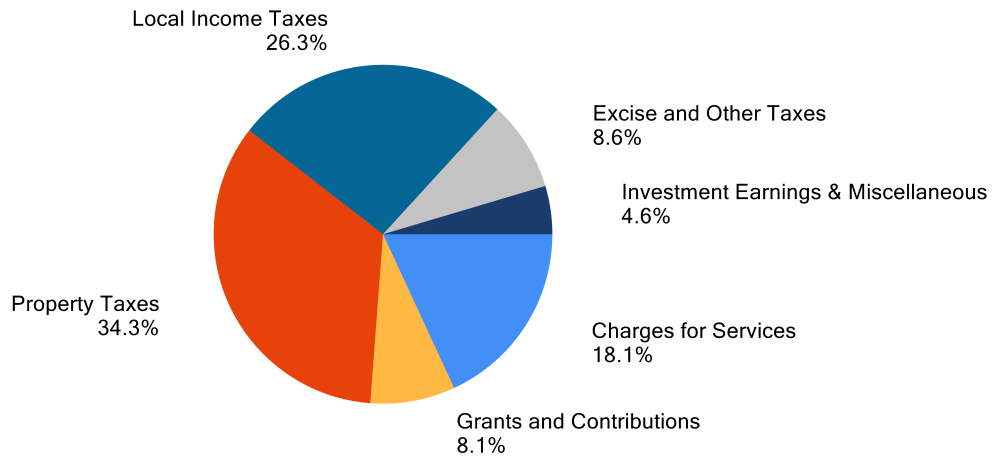
Governmental Activities. The 2023 net position from governmental activities increased by \$46.5 million, or 16.9%, over the net position of 2022. Notable changes in governmental activities revenues and expenses in 2023 compared to 2022 include the following:

- Other general revenues increased by \$5.4 million due to increased return on cash and cash equivalents held by the City.
- Local income taxes increased by \$16.6 million due to an increase in amounts distributed by the state.

**City of Bloomington, Indiana
Management's Discussion and Analysis (Unaudited)
Year Ended December 31, 2023**

The following chart shows that 69.2% of revenues for governmental activities are generated by taxes and 18.1% are charges for services.

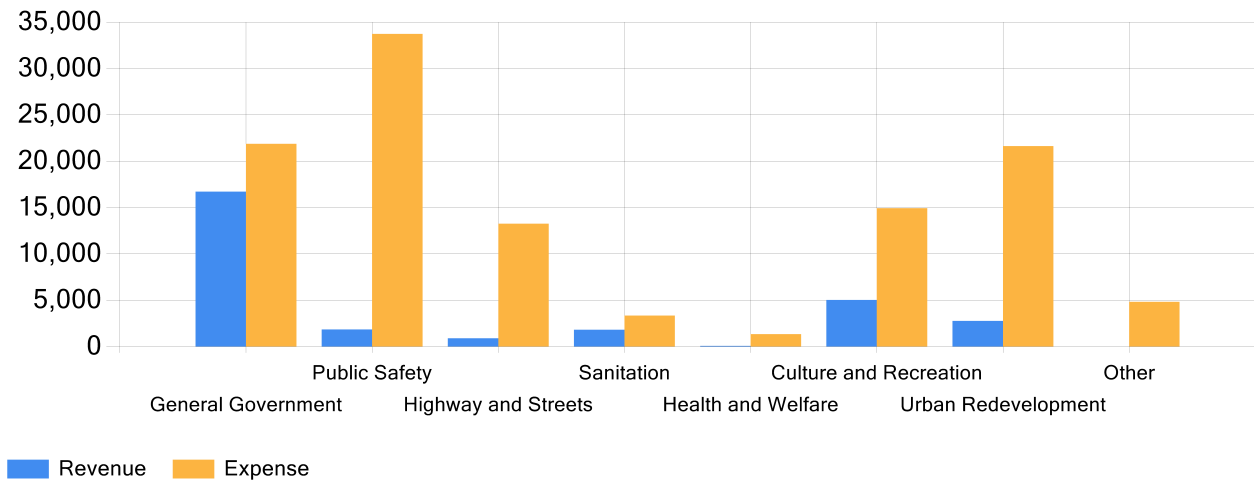
2023 Revenue by Source



**City of Bloomington, Indiana
 Management's Discussion and Analysis (Unaudited)
 Year Ended December 31, 2023**

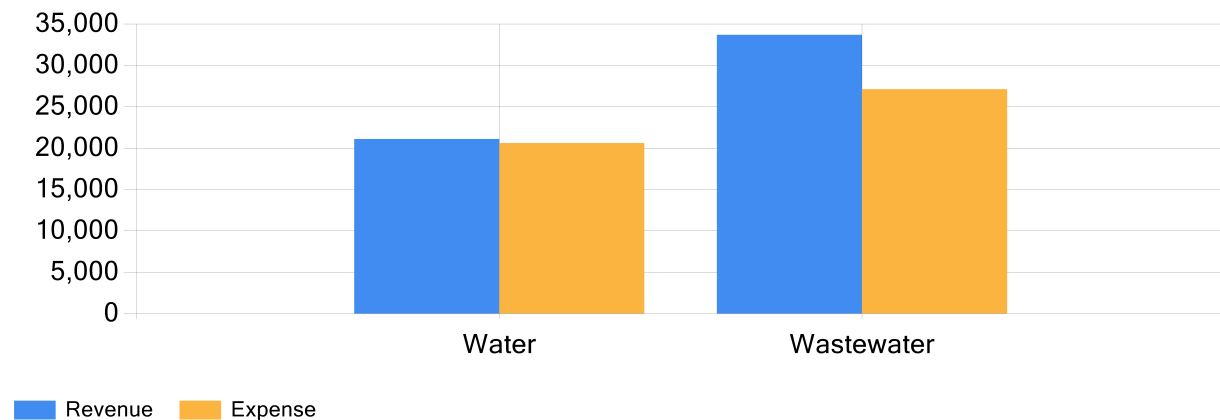
This next chart compares program revenues and expenses for the individual governmental activities for the current year. As the chart reflects, most governmental activities relied on general revenues to support the function.

**2023 Expenses & Program Revenues - Governmental Activities
 (Expressed in Thousands)**



Business-type Activities. During 2023, the net position for business-type activities increased by \$7.1 million to \$185.5 million. Business-type activities represent 25.3% of the Primary Government's revenues and 29.3% of the expenses. The following chart compares program revenues to operating expenses by individual business-type activities for the current year.

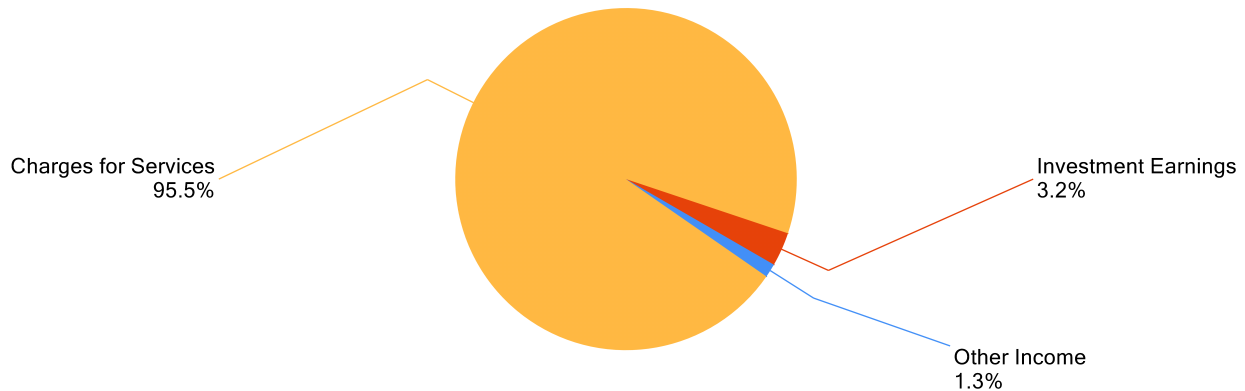
**2023 Expenses & Program Revenues - Business-type Activities
 (Expressed in Thousands)**



**City of Bloomington, Indiana
Management's Discussion and Analysis (Unaudited)
Year Ended December 31, 2023**

The following chart shows that 95.5% of revenues for business-type activities are generated by charges for services.

2023 Revenue by Source - Business-type Activities



Financial Analysis of the Government's Funds

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

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

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

At the end of 2023, the City's governmental funds reported combined ending fund balances of \$173.7 million, an increase of \$10.0 million in comparison with the prior year. The fund balance has a nonspendable fund balance of \$0.8 million (0.5%), a restricted fund balance of \$122.1 million (70.3%), a committed fund balance of \$5.7 million (3.3%), and an unassigned fund balance of \$45.2 million (26.0%).

City of Bloomington, Indiana
Management's Discussion and Analysis (Unaudited)
Year Ended December 31, 2023

The largest portion of the City's governmental fund total is made up of the General Fund, the City's chief operating fund. At the end of 2023, the General Fund had an unassigned fund balance of \$45.8 million and a total fund balance of \$51.4 million. As a measure of the General fund's liquidity, you can compare the total fund balance or unassigned fund balance to the total fund expenditures excluding transfers. The General fund expenditures in 2023 were \$49.8 million. The total fund balance represents 103.3% of General Fund expenditures, while the unassigned fund balance is 91.9% of that same amount.

The fund balance of the City's General Fund increased to \$51.4 million at the end of 2023 from 24.3 million at the end of 2022.

The City has three other funds that meet the major fund criteria: the Consolidated Tax Increment Financing (TIF) fund, the ARPA Local Fiscal Recovery fund, and the LIT Economic Development fund. The combined fund balance at the end of 2023 for the other major funds is \$27.0 million with the Non-major governmental funds having a combined fund balance of \$95.3 million. The fund balance of the City's other major funds increased by \$1.2 million during fiscal year ended 2023, and the Non-major funds increased \$(18.4) million which can be attributed to spend down of debt funds from previous years.

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

The net position of the City's major proprietary funds at the end of 2023 were \$185.5 million. Of that amount \$17.8 million is unrestricted. During 2023, the net position increased a total of \$7.1 million. The net position of the City's internal service funds at the end of 2023 were \$15.9 million. This is an increase of \$0.1 million from 2022. The net position of the City's internal service funds includes \$0.8 million of net investment in capital assets and \$15.1 million of unrestricted.

General Fund Budgetary Highlights

The original adopted budget for 2023 expenditures was \$49.8 million, and the final amended budget was \$55.4 million including the lack of additional appropriations and prior year encumbrances. The General Fund final amended budget decreased from 2022 by \$1.1 million (or 2.1% percent). Actual expenditures were \$7.9 million lower than the final amended budget. This amount does not include encumbrances as of December 31, 2023.

The original adopted budget for 2023 revenues was \$50.1 million, which agreed to the final amended budget. Actual revenues were approximately \$25.6 million higher than the final amended budget.

**City of Bloomington, Indiana
Management's Discussion and Analysis (Unaudited)
Year Ended December 31, 2023**

Capital Asset and Debt Administration

Capital Assets. The City's Primary Government's capital assets as of December 31, 2023, equal \$543.5 million (net of accumulated depreciation). Capital assets include land, buildings, improvements, machinery, equipment, and vehicles, infrastructure, and construction in progress. The total increase in the City's capital assets for the current fiscal year was \$24.9 million or 4.8%. The increase is comprised of a 8.2% increase for governmental activities and a 0.9% increase for business-type activities.

	Schedule of Capital Assets					
	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Land	\$ 43,737,802	\$ 43,540,207	\$ 2,467,503	\$ 2,467,503	\$ 46,205,305	\$ 46,007,710
Construction in progress	35,579,673	41,029,915	36,335,623	50,674,331	71,915,296	91,704,246
Buildings	95,690,166	69,532,371	18,428,467	19,043,512	114,118,633	88,575,883
Improvements	46,530,461	47,823,548	161,975,872	144,390,415	208,506,333	192,213,963
Machinery, equipment, and vehicles	14,339,714	12,777,776	25,863,592	26,333,040	40,203,306	39,110,816
Infrastructure	62,557,679	61,004,283	-	-	62,557,679	61,004,283
Total assets	\$ 298,435,495	\$ 275,708,100	\$ 245,071,057	\$ 242,908,801	\$ 543,506,552	\$ 518,616,901

Governmental activities. Capital assets for the governmental activities total \$412.4 million with an accumulated depreciation figure of \$113.9 million for a net book value of \$298.4 million. The amount includes \$35.6 million in construction in progress reflecting capital projects in various stages of completion.

Business-type activities. Capital assets for business-type activities total \$429.1 million with an accumulated depreciation figure of \$184.0 million for a net book value of \$245.1 million. The amount also includes \$36.3 million in construction in progress reflecting capital projects in various stages of completion.

Major capital asset additions in 2023 for governmental and business-type activities included:

- \$18.7 million on the 4th Street Garage
- \$8.7 million on the purchase of Showers Plaza
- \$9.7 million on the Hospital building
- \$13.9 million on infrastructure for paving and planning and transit

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

**City of Bloomington, Indiana
Management's Discussion and Analysis (Unaudited)
Year Ended December 31, 2023**

Long-term obligations. At the end of the current fiscal year, the City's Primary Government had total debt and other long-term obligations outstanding of \$306.0 million, which includes general obligation bonds, revenue bonds, financed purchase obligations, net pension liabilities, other postemployment benefit liability, compensated absences, and customer deposits.

	Long-term Debt and Other Obligations					
	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
General obligation bonds	\$ 33,809,898	\$ 36,282,350	\$ -	\$ -	\$ 33,809,898	\$ 36,282,350
Revenue bonds payable	103,424,739	108,606,495	94,433,668	103,139,301	197,858,407	211,745,796
Financed purchase obligation	5,037,505	5,485,102	5,680,000	6,610,000	10,717,505	12,095,102
Net pension liabilities	52,541,170	48,814,100	5,322,942	4,912,093	57,864,112	53,726,193
Other postemployment benefit liability	3,797,136	3,311,013	248,836	217,820	4,045,972	3,528,833
Compensated absences	1,085,937	1,283,643	476,206	442,224	1,562,143	1,725,867
Customer deposits	-	-	176,141	212,128	176,141	212,128
Total long-term debt	\$ 199,696,385	\$ 203,782,703	\$ 106,337,793	\$ 115,533,566	\$ 306,034,178	\$ 319,316,269

During 2023, the City's total debt decreased by \$(13.3) million or (4.2)%. This net decrease is mostly due to \$16.4 of regularly scheduled debt payments and premium/discount amortization..

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

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

Economic Factors and 2023 Budgets and Rates

- At the end of 2023, the unemployment rate for the City was 2.6%, which is an increase from a rate of 2.1% a year ago. This is below the state's average unemployment rate of 3.7% and is below the national average of 3.8% as of December 31, 2023.
- Property tax is the City's largest source of revenue for governmental activities. Local income tax (LIT) is the second largest source of the City's current governmental revenues. These funds can be used for capital projects as well as ongoing operating expenses.
- The City did not have any significant changes in the property tax rate during the fiscal year 2023.

These factors along with others were considered when preparing the City's budget for the 2023 fiscal year.

Request for Information

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

Basic Financial Statements

City of Bloomington, Indiana
Statement of Net Position
December 31, 2023

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Bloomington Public Transit Corporation
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
Assets				
Cash and cash equivalents - unrestricted	\$ 203,428,125	\$ 22,019,199	\$ 225,447,324	\$ 16,051,688
Cash with fiscal agents	6,058,358	-	6,058,358	-
Cash and cash equivalents - restricted	-	24,057,598	24,057,598	-
Receivables, net				
Taxes	57,097,282	-	57,097,282	1,641,998
Accounts and other	5,046,587	4,223,362	9,269,949	297,669
Due from federal and state governments	-	-	-	222,861
Loan receivable	804,528	-	804,528	-
Inventory	360,846	582,993	943,839	325,573
Prepays and other assets	-	-	-	35,972
Capital assets, net of accumulated depreciation and amortization				
Land	43,737,802	2,467,503	46,205,305	2,905,322
Construction in progress	35,579,673	36,335,623	71,915,296	-
Buildings	95,690,166	18,428,467	114,118,633	6,158,711
Improvements	46,530,461	161,975,872	208,506,333	237,911
Machinery and equipment	14,339,714	25,863,592	40,203,306	6,000,872
Infrastructure	62,557,679	-	62,557,679	-
Subscription assets	-	-	-	97,996
Total capital assets, net of accumulated depreciation and amortization	298,435,495	245,071,057	543,506,552	15,400,812
Total assets	571,231,221	295,954,209	867,185,430	33,976,573
Deferred Outflows of Resources				
Deferred outflows - pensions	17,709,800	2,223,617	19,933,417	1,061,549
Deferred outflows - OPEB	1,121,691	73,507	1,195,198	-
Deferred outflows - loss on refunding	-	873,538	873,538	-
Total deferred outflows of resources	18,831,491	3,170,662	22,002,153	1,061,549
Total assets and deferred outflows of resources	\$ 590,062,712	\$ 299,124,871	\$ 889,187,583	\$ 35,038,122

City of Bloomington, Indiana
Statement of Net Position
December 31, 2023

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Bloomington Public Transit Corporation
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION				
Liabilities				
Accounts payable	\$ 10,037,003	\$ 4,468,934	\$ 14,505,937	\$ 211,266
Accrued payroll and payroll taxes	1,593,316	218,948	1,812,264	165,515
Accrued interest payable	1,571,149	1,458,883	3,030,032	-
Unearned revenue	11,306,014	841,839	12,147,853	-
Due within one year	9,197,320	9,571,212	18,768,532	377,116
Due in more than one year	190,499,065	96,766,581	287,265,646	2,361,803
Total liabilities	224,203,867	113,326,397	337,530,264	3,115,700
Deferred Inflows of Resources				
Deferred inflows - property taxes	41,891,534	-	41,891,534	1,641,998
Deferred inflows - leases	1,981,395	-	1,981,395	-
Deferred inflows - pensions	386,346	129,663	516,009	11,670
Deferred inflows - OPEB	2,534,452	166,090	2,700,542	-
Total deferred inflows of resources	46,793,727	295,753	47,089,480	1,653,668
Net Position				
Net investment in capital assets	184,322,723	149,298,701	333,621,424	15,400,812
Restricted for debt service	4,218,046	18,382,106	22,600,152	-
Restricted for capital projects	70,348,938	-	70,348,938	-
Restricted for public safety	8,641,237	-	8,641,237	-
Restricted for grantors	9,246,237	-	9,246,237	-
Unrestricted	42,287,937	17,821,914	60,109,851	14,867,942
Total net position	319,065,118	185,502,721	504,567,839	30,268,754
Total liabilities, deferred inflows of resources and net position	\$ 590,062,712	\$ 299,124,871	\$ 889,187,583	\$ 35,038,122

City of Bloomington, Indiana
Statement of Activities
Year Ended December 31, 2023

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government				
Governmental activities				
General government	\$ 21,877,719	\$ 16,713,799	\$ 4,721,986	\$ -
Public safety	33,732,323	1,854,406	3,052,794	-
Highway and streets	13,253,630	895,278	742,360	77,943
Sanitation	3,348,345	1,825,553	-	-
Health and welfare	1,343,542	77,764	277,466	-
Culture and recreation	14,928,766	5,031,401	549,454	-
Urban redevelopment	21,631,952	2,770,947	1,539,085	2,093,102
Interest	4,832,138	-	-	-
Total governmental activities	<u>114,948,415</u>	<u>29,169,148</u>	<u>10,883,145</u>	<u>2,171,045</u>
Business-type activities				
Water	20,607,914	20,248,422	-	-
Wastewater	27,119,714	32,049,224	-	-
Total business-type activities	<u>47,727,628</u>	<u>52,297,646</u>	<u>-</u>	<u>-</u>
Total primary government	<u>\$ 162,676,043</u>	<u>\$ 81,466,794</u>	<u>\$ 10,883,145</u>	<u>\$ 2,171,045</u>
Component Unit				
Bloomington Public Transit Corporation	11,869,129	2,597,861	8,405,797	280,569
Total component unit	<u>\$ 11,869,129</u>	<u>\$ 2,597,861</u>	<u>\$ 8,405,797</u>	<u>\$ 280,569</u>
General Revenues				
Property taxes				
Local income taxes				
Excise taxes				
Other taxes				
Unrestricted investment earnings				
Other income				
Total general revenues and transfers				
Change in net position				
Net position, beginning of year				
Net position, end of year				

City of Bloomington, Indiana
Statement of Activities
Year Ended December 31, 2023

Net (Expense) Revenue and Changes in Net Position			
Primary Government			Component Unit
Governmental Activities	Business-type Activities	Total	Bloomington Public Transit Corporation
\$ (441,934)	\$ -	\$ (441,934)	\$ -
(28,825,123)	-	(28,825,123)	-
(11,538,049)	-	(11,538,049)	-
(1,522,792)	-	(1,522,792)	-
(988,312)	-	(988,312)	-
(9,347,911)	-	(9,347,911)	-
(15,228,818)	-	(15,228,818)	-
(4,832,138)	-	(4,832,138)	-
<u>(72,725,077)</u>	<u>-</u>	<u>(72,725,077)</u>	<u>-</u>
-	(359,492)	(359,492)	-
<u>-</u>	<u>4,929,510</u>	<u>4,929,510</u>	<u>-</u>
-	4,570,018	4,570,018	-
<u>\$ (72,725,077)</u>	<u>\$ 4,570,018</u>	<u>\$ (68,155,059)</u>	<u>\$ -</u>
			<u>(584,902)</u>
			<u>\$ (584,902)</u>
55,362,251	-	55,362,251	1,532,812
42,466,688	-	42,466,688	-
2,866,591	-	2,866,591	-
11,087,189	-	11,087,189	-
7,452,152	1,765,171	9,217,323	463,803
<u>-</u>	<u>722,192</u>	<u>722,192</u>	<u>-</u>
<u>119,234,871</u>	<u>2,487,363</u>	<u>121,722,234</u>	<u>1,996,615</u>
<u>46,509,794</u>	<u>7,057,381</u>	<u>53,567,175</u>	<u>1,411,713</u>
<u>272,555,324</u>	<u>178,445,340</u>	<u>451,000,664</u>	<u>28,857,041</u>
<u>\$ 319,065,118</u>	<u>\$ 185,502,721</u>	<u>\$ 504,567,839</u>	<u>\$ 30,268,754</u>

City of Bloomington, Indiana
Balance Sheet
Governmental Funds
December 31, 2023

	General	ARPA Local Fiscal Recovery	Consolidated Tax Increment Financing	LIT Economic Development	Other Governmental Funds	Total Governmental Funds
Assets						
Cash and cash equivalents	\$ 53,850,565	\$ 11,357,022	\$ 27,305,255	\$ 4,282,205	\$ 91,479,932	\$ 188,274,979
Cash with fiscal agent	-	-	-	-	6,058,358	6,058,358
Receivables, net						
Taxes	33,699,757	-	-	-	23,397,525	57,097,282
Other	12,243	-	-	-	4,949,456	4,961,699
Loan receivable	-	-	-	-	804,528	804,528
Due from other funds	679,303	-	-	-	-	679,303
Total assets	\$ 88,241,868	\$ 11,357,022	\$ 27,305,255	\$ 4,282,205	\$ 126,689,799	\$ 257,876,149
Liabilities, Deferred Inflows of Resources and Fund Balances						
Liabilities						
Accounts payable	\$ 1,778,099	\$ 51,008	\$ 3,579,549	\$ 983,859	\$ 3,245,074	\$ 9,637,589
Accrued payroll and payroll taxes	1,318,719	-	-	67,907	190,914	1,577,540
Unearned revenues	-	11,306,014	-	-	-	11,306,014
Due to other funds	-	-	-	-	679,303	679,303
Total liabilities	3,096,818	11,357,022	3,579,549	1,051,766	4,115,291	23,200,446
Deferred Inflows of Resources						
Unavailable revenues	33,699,757	-	-	-	27,256,720	60,956,477
Fund Balances						
Nonspendable	-	-	-	-	804,528	804,528
Restricted	-	-	23,725,706	3,230,439	95,144,882	122,101,027
Committed	5,657,262	-	-	-	-	5,657,262
Unassigned (deficit)	45,788,031	-	-	-	(631,622)	45,156,409
Total fund balances	51,445,293	-	23,725,706	3,230,439	95,317,788	173,719,226
Total liabilities, deferred inflows of resources and fund balances	\$ 88,241,868	\$ 11,357,022	\$ 27,305,255	\$ 4,282,205	\$ 126,689,799	\$ 257,876,149

City of Bloomington, Indiana
Reconciliation of the Balance Sheet for Governmental Funds to the Statement of Net Position
December 31, 2023

Fund balances - total governmental funds	\$ 173,719,226
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	297,660,924
Net position of internal service fund not reported in the fund statements	15,904,982
Net pension liabilities are not due and payable in the current period and, therefore, are not recorded in the funds liabilities	(52,541,170)
OPEB liabilities are not due and payable in the current period and, therefore, are not recorded in the funds liabilities	(3,797,136)
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	(386,346)
Deferred inflows of resources related to OPEB are not available to pay for current period expenditures and, therefore, are not reported in the fund statements	(2,534,452)
Deferred inflows of resources not reported as revenue in the governmental funds until it becomes available to finance current period expenditures	17,083,548
Deferred outflows of resources related to pensions are not financial resources and, therefore, are not reported in the fund statements	17,709,800
Deferred outflows of resources related to OPEB are not financial resources and, therefore, are not reported in the fund statements	1,121,691
Accrued interest payable not in the fund statements	(1,571,149)
Long-term liabilities (excluding net pension and OPEB liabilities) are not due and payable in the current period and, therefore, are not reported in the fund statements	<u>(143,304,800)</u>
Net position of governmental activities	<u>\$ 319,065,118</u>

City of Bloomington, Indiana
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
Year Ended December 31, 2023

	General	ARPA Local Fiscal Recovery	Consolidated Tax Increment Financing	LIT Economic Development	Other Governmental Funds	Total Governmental Funds
Revenues						
Taxes	\$ 44,197,397	\$ -	\$ 15,839,478	\$ 16,004,743	\$ 30,642,878	\$ 106,684,496
Licenses and permits	415,696	-	-	-	338,475	754,171
Intergovernmental	3,880,851	4,709,866	216,370	-	3,017,476	11,824,563
Charges for services	6,259,324	-	-	-	11,111,653	17,370,977
Fines and forfeits	1,143,837	-	-	-	292,364	1,436,201
Other	5,060,282	-	1,830,080	-	3,797,419	10,687,781
Total revenues	60,957,387	4,709,866	17,885,928	16,004,743	49,200,265	148,758,189
Expenditures						
Current						
General government	12,474,996	573,616	-	-	2,754,147	15,802,759
Public safety	29,202,829	147,429	-	-	2,959,429	32,309,687
Highway and streets	1,530,672	1,180,748	-	-	4,321,709	7,033,129
Sanitation	-	-	-	-	3,148,321	3,148,321
Health and welfare	878,906	-	-	-	463,642	1,342,548
Culture and recreation	-	13,758	-	-	10,981,138	10,994,896
Urban redevelopment	3,396,375	990,730	2,856,318	10,552,537	2,669,101	20,465,061
Debt service						
Principal and financed purchase obligations	-	-	1,532,830	795,000	5,149,767	7,477,597
Interest	-	-	1,436,693	1,180,583	3,144,444	5,761,720
Capital outlays	2,324,503	1,803,585	10,149,366	200,309	20,191,865	34,669,628
Total expenditures	49,808,281	4,709,866	15,975,207	12,728,429	55,783,563	139,005,346
Excess (Deficiency) of Revenues Over (Under) Expenditures	11,149,106	-	1,910,721	3,276,314	(6,583,298)	9,752,843
Other Financing Sources (Uses)						
Sale of capital assets	-	-	-	-	291,972	291,972
Transfers in	17,576,633	-	-	-	5,892,030	23,468,663
Transfers out	(1,537,255)	-	(3,939,149)	-	(17,992,259)	(23,468,663)
Total other financing sources (uses)	16,039,378	-	(3,939,149)	-	(11,808,257)	291,972
Net Change in Fund Balances	27,188,484	-	(2,028,428)	3,276,314	(18,391,555)	10,044,815
Fund Balances, Beginning of Year	24,256,809	-	25,754,134	(45,875)	113,709,343	163,674,411
Fund Balances, End of Year	\$ 51,445,293	\$ -	\$ 23,725,706	\$ 3,230,439	\$ 95,317,788	\$ 173,719,226

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, 2023

Net change in fund balances - total governmental funds	\$ 10,044,815
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	(13,120,493)
Capital outlays are reported as expenditures in the fund statements, but are reported as additions to capital assets in the statement of net position	34,669,628
Donations of capital assets not recorded in the fund statements	2,093,102
Loss on disposals of capital assets are not recorded in the fund statements	(890,372)
Bond payments reported as expenditures in the fund statements but as reductions of long-term liabilities in the statement of activities	7,030,000
Amortization of bond premium reported in the statement of activities but not in the fund statements	624,208
Accrued interest on bonds payable through December 31, 2023, reported as expenses in the statement of activities but not the fund statements	305,376
Change in net position of internal service funds reported with governmental activities	94,396
Decrease in compensated absences that is not reported in the fund statements	206,471
Finance purchase obligation payments reported as expenditures in the fund statements but as reductions of long-term liabilities in the statement of activities	447,597
Revenues in the statement of activities that do not provide current financial resources are reported as deferred inflows in the fund statements	5,295,620
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	(8,066)
Pension contributions recognized as expenditures in the fund statements in excess of pension expense recognized in the statement of activities	<u>(282,488)</u>
Change in net position of governmental activities	<u>\$ 46,509,794</u>

City of Bloomington, Indiana
Statement of Net Position
Proprietary Funds
December 31, 2023

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Water Utility	Wastewater Utility	Total	
Assets				
Current assets				
Cash and cash equivalents - unrestricted	\$ 6,088,330	\$ 15,930,869	\$ 22,019,199	\$ 15,153,146
Accounts receivables	2,343,840	2,986,293	5,330,133	84,888
Allowance for doubtful accounts	(640,541)	(466,230)	(1,106,771)	-
Inventory	233,197	349,796	582,993	360,846
Total current assets	<u>8,024,826</u>	<u>18,800,728</u>	<u>26,825,554</u>	<u>15,598,880</u>
Noncurrent assets				
Cash and cash equivalents - restricted	13,720,830	10,336,768	24,057,598	-
Capital assets (net of accumulated depreciation)				
Land	1,437,571	1,029,932	2,467,503	-
Construction in progress	6,601,830	29,733,793	36,335,623	-
Buildings	14,624,530	3,803,937	18,428,467	72,456
Improvements	51,992,106	109,983,766	161,975,872	-
Machinery and equipment	20,082,775	5,780,817	25,863,592	702,115
Total capital assets	<u>94,738,812</u>	<u>150,332,245</u>	<u>245,071,057</u>	<u>774,571</u>
Total noncurrent assets	<u>108,459,642</u>	<u>160,669,013</u>	<u>269,128,655</u>	<u>774,571</u>
Total assets	<u>116,484,468</u>	<u>179,469,741</u>	<u>295,954,209</u>	<u>16,373,451</u>
Deferred Outflows of Resources				
Deferred outflows - pensions	805,958	1,417,659	2,223,617	-
Deferred outflows - OPEB	26,643	46,864	73,507	-
Deferred outflows - loss on refunding	788,134	85,404	873,538	-
Total deferred outflows of resources	<u>1,620,735</u>	<u>1,549,927</u>	<u>3,170,662</u>	<u>-</u>
Total assets and deferred outflows of resources	<u>118,105,203</u>	<u>181,019,668</u>	<u>299,124,871</u>	<u>16,373,451</u>

City of Bloomington, Indiana
Statement of Net Position
Proprietary Funds
December 31, 2023

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Water Utility	Wastewater Utility	Total	
Liabilities				
Current liabilities				
Accounts payable	\$ 1,845,114	\$ 2,623,820	\$ 4,468,934	\$ 399,414
Accrued payroll and payroll taxes	79,638	139,310	218,948	15,776
Accrued interest payable	690,824	768,059	1,458,883	-
Unearned revenue	346,237	495,602	841,839	-
Customer deposits - current	50,750	-	50,750	-
Compensated absences - current	52,907	99,955	152,862	13,320
Financed purchase obligations - current	382,000	573,000	955,000	-
Revenue bond payable - current	4,958,500	3,454,100	8,412,600	-
Total current liabilities	<u>8,405,970</u>	<u>8,153,846</u>	<u>16,559,816</u>	<u>428,510</u>
Noncurrent liabilities				
Compensated absences	100,483	222,861	323,344	39,959
Customer deposits	97,131	28,260	125,391	-
Financed purchase obligations	1,890,000	2,835,000	4,725,000	-
Revenue bond payable	41,513,801	44,507,267	86,021,068	-
Net pension liability	1,929,319	3,393,623	5,322,942	-
Other postemployment benefit liability (OPEB)	90,191	158,645	248,836	-
Total noncurrent liabilities	<u>45,620,925</u>	<u>51,145,656</u>	<u>96,766,581</u>	<u>39,959</u>
Total liabilities	<u>54,026,895</u>	<u>59,299,502</u>	<u>113,326,397</u>	<u>468,469</u>
Deferred Inflows of Resources				
Deferred inflows - pensions	46,997	82,666	129,663	-
Deferred inflows - OPEB	60,200	105,890	166,090	-
Total deferred inflows of resources	<u>107,197</u>	<u>188,556</u>	<u>295,753</u>	<u>-</u>
Total liabilities and deferred inflows of resources	<u>54,134,092</u>	<u>59,488,058</u>	<u>113,622,150</u>	<u>468,469</u>
Net Position				
Net investment in capital assets	50,808,974	98,489,727	149,298,701	774,571
Restricted for debt service	8,813,397	9,568,709	18,382,106	-
Unrestricted	4,348,740	13,473,174	17,821,914	15,130,411
Total net position	<u>\$ 63,971,111</u>	<u>\$ 121,531,610</u>	<u>\$ 185,502,721</u>	<u>\$ 15,904,982</u>

City of Bloomington, Indiana
Statement of Revenues, Expenses and Changes in Net Position
Proprietary Funds
Year Ended December 31, 2023

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Water Utility	Wastewater Utility	Total	
Operating Revenues				
Charges for services	\$ 17,595,582	\$ 26,412,415	\$ 44,007,997	\$ 17,286,286
Fire protection revenue	1,773,944	-	1,773,944	-
Stormwater revenue	-	4,014,709	4,014,709	-
Penalties and fees	463,990	1,016,814	1,480,804	-
Other	414,906	605,286	1,020,192	1,186,337
Total operating revenues	20,248,422	32,049,224	52,297,646	18,472,623
Operating Expenses				
Salaries and wages	4,079,066	7,173,789	11,252,855	844,047
Employee pensions and benefits	1,434,850	2,664,846	4,099,696	14,591,530
Materials and supplies	4,059,504	3,039,730	7,099,234	2,109,776
Claims	-	-	-	277,018
Utilities	1,577,380	1,612,556	3,189,936	-
Professional services	3,442,348	5,462,067	8,904,415	-
Transportation	278,429	598,624	877,053	-
Insurance	160,087	245,131	405,218	-
Depreciation	3,471,919	4,398,945	7,870,864	97,051
Miscellaneous	490,503	776,775	1,267,278	458,805
Total operating expenses	18,994,086	25,972,463	44,966,549	18,378,227
Operating Income	1,254,336	6,076,761	7,331,097	94,396
Nonoperating Revenues (Expenses)				
Investment income	806,416	958,755	1,765,171	-
Interest expense	(1,613,828)	(1,147,251)	(2,761,079)	-
Other income (expense)	44,034	678,158	722,192	-
Total nonoperating revenues (expenses)	(763,378)	489,662	(273,716)	-
Change in Net Position	490,958	6,566,423	7,057,381	94,396
Net Position, Beginning of Year	63,480,153	114,965,187	178,445,340	15,810,586
Net Position, End of Year	\$ 63,971,111	\$ 121,531,610	\$ 185,502,721	\$ 15,904,982

City of Bloomington, Indiana
Statement of Cash Flows - Proprietary Funds
For the Year Ended December 31, 2023

	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	\$ 20,346,177	\$ 32,176,137	\$ 52,522,314	\$ 18,423,318
Payments to suppliers	(8,872,164)	(10,184,881)	(19,057,045)	(17,398,591)
Payments to employees	(5,527,790)	(9,796,389)	(15,324,179)	(901,884)
Net cash provided by operating activities	5,946,223	12,194,867	18,141,090	122,843
Cash Flows From Noncapital Financing Activities				
Other nonoperating receipts (purchases)	42,034	678,158	720,192	-
Net cash provided by noncapital financing activities	42,034	678,158	720,192	-
Cash Flows From Capital and Related Financing Activities				
Purchases of capital assets	(6,449,173)	(3,139,485)	(9,588,658)	(72,579)
Payments on revenue bonds	(4,614,700)	(3,331,400)	(7,946,100)	-
Payment of capital lease obligations	(372,000)	(558,000)	(930,000)	-
Interest expense payments	(1,543,711)	(1,718,639)	(3,262,350)	-
Net cash used in capital and related financing activities	(12,979,584)	(8,747,524)	(21,727,108)	(72,579)
Cash Flows From Investing Activities				
Interest and dividends received	806,416	958,755	1,765,171	-
Net cash provided by investing activities	806,416	958,755	1,765,171	-
Net Increase (Decrease) in Cash and Cash Equivalents	(6,184,911)	5,084,256	(1,100,655)	50,264
Cash and Cash Equivalents, January 1	25,994,071	21,183,381	47,177,452	15,102,882
Cash and Cash Equivalents, December 31	\$ 19,809,160	\$ 26,267,637	\$ 46,076,797	\$ 15,153,146

City of Bloomington, Indiana
Statement of Cash Flows - Proprietary Funds
For the Year Ended December 31, 2023

	Business-Type Activities - Enterprise Funds			Governmental Activities
	Water Utility	Wastewater Utility	Total	Internal Service Fund
Reconciliation and Operating Income to Net Cash				
Provided by Operating Activities:				
Operating income	\$ 1,254,336	\$ 6,076,761	\$ 7,331,097	\$ 94,396
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation expense	3,471,919	4,398,945	7,870,864	97,051
Changes in assets, deferred outflows of resources, liabilities and deferred inflow of resources:				
Accounts receivable	107,822	141,306	249,128	(49,305)
Inventory	116,614	165,101	281,715	9,861
Deferred outflows - pension	(98,775)	(199,985)	(298,760)	-
Deferred outflows - OPEB	(893)	(2,525)	(3,418)	-
Accounts payable	1,017,473	1,384,901	2,402,374	(39,557)
Accrued payroll and payroll taxes	21,626	33,140	54,766	1,632
Unearned revenue	6,909	4,618	11,527	-
Customer deposits	(16,976)	(19,011)	(35,987)	-
Compensated absences	4,325	29,657	33,982	8,765
Net pension liability	124,641	286,208	410,849	-
OPEB liability	10,165	20,851	31,016	-
Deferred inflows - pension	(63,712)	(107,961)	(171,673)	-
Deferred inflows - OPEB	(9,251)	(17,139)	(26,390)	-
Total adjustments	4,691,887	6,118,106	10,809,993	28,447
Net cash provided by operating activities	<u>\$ 5,946,223</u>	<u>\$ 12,194,867</u>	<u>\$ 18,141,090</u>	<u>\$ 122,843</u>

City of Bloomington, Indiana
Statement of Fiduciary Net Position
Fiduciary Funds
December 31, 2023

	Pension Trust Funds
Assets	
Cash and cash equivalents	<u>\$ 2,726,066</u>
Total assets	<u>2,726,066</u>
Liabilities	
Accrued expenses	<u>4,050</u>
Total liabilities	<u>4,050</u>
Net Position	
Net position restricted for pensions	<u>\$ 2,722,016</u>

City of Bloomington, Indiana
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
Year Ended December 31, 2023

	Pension Trust Funds
Additions	
Employer contributions	\$ 2,818,901
Interest income	<u>101,069</u>
Total additions	<u>2,919,970</u>
Deductions	
Benefit payments	2,882,422
Administrative expense	<u>23,379</u>
Total deductions	<u>2,905,801</u>
Net Increase in Net Position	14,169
Net Position Restricted Pensions, Beginning of Year	<u>2,707,847</u>
Net Position Restricted for Pensions, End of Year	<u><u>\$ 2,722,016</u></u>

Note 1: Summary of Significant Accounting Policies

Financial Reporting Entity

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

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

Discretely Presented Component Unit

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

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

Related Entity

The Housing Authority of the City of Bloomington, Indiana (Authority) is considered a related party of the City. The City appoints a voting majority of the Authority's board, but no financial benefit/burden relationship exists. The Authority's financial statements are not included in the City's Reporting Entity. The audited financial statements of the Authority can be found within the audit report filings page of the Indiana State Board of Accounts website.

Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the City. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function. *Program revenues* include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all local taxes.

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

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Under this basis of accounting, revenues are recognized when they are both measurable and available. Revenues are considered to be *available* when they are collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers all revenues to be available if they are collected and distributed within 60 days of the end of the current fiscal period. Significant revenues susceptible to accrual include property and other taxes, charges for services, grants, licenses and interest on investments. Bonds and notes issued are recorded as other financing sources, along with any related premium or discounts.

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

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

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

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

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

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

City of Bloomington, Indiana
Notes to Basic Financial Statements
Year Ended December 31, 2023

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

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

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

The following are the City's major governmental funds:

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

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

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

The *LIT Economic Development*, a special revenue fund, is used to account for special local income tax distributions from the State for economic development.

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

The City reports the following major proprietary funds:

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

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

Additionally, the City reports the following fund types:

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

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

City of Bloomington, Indiana
Notes to Basic Financial Statements
Year Ended December 31, 2023

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

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

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

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

Cash, Cash Equivalents, and Investments

The City considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents. At December 31, 2023, 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, 2023, the City held no investments.

Receivables

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

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

Loan Receivable

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

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

Inventory

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

City of Bloomington, Indiana
Notes to Basic Financial Statements
Year Ended December 31, 2023

Capital Assets

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

The prescribed capitalization levels for the City are as follows:

All land acquired by the City is capitalized

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

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

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

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

Unearned Revenue

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

Compensated Absences

Paid time off (PTO) is earned by part and full-time employees based on the number of years employed and ranges from seven days to twenty-two days per year. PTO leave may be used for any purpose. PTO leave that has been credited and earned can be carried forward up to 280 hours based on the number of years of service, and any remaining time will go to the employee’s sick bank. PTO leave carried forward is expected to be liquidated with expendable available financial resources and is therefore reported as an expenditure in the governmental fund that will pay it. Amounts not expected to be liquidated with expendable available financial resources are reported as long-term liabilities.

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

City of Bloomington, Indiana
Notes to Basic Financial Statements
Year Ended December 31, 2023

Interfund Transactions

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

Transfers

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

Interfund Services Provided/Used

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

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

Deferred Outflows of Resources and Deferred Inflows of Resources

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

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

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

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

Net Position/Fund Balances

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

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

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

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

City of Bloomington, Indiana
Notes to Basic Financial Statements
Year Ended December 31, 2023

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

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

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

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

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

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

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

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

Postemployment Benefits Other Than Pensions (OPEB)

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

Pensions

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

City of Bloomington, Indiana
Notes to Basic Financial Statements
Year Ended December 31, 2023

Use of Estimates

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

Adoption of GASB Statement No. 96, Subscription-Based Information Technology Arrangements

During 2023, the City implemented GASB Statement No. 96, Subscription-Based Information Technology Arrangements (SBITAs). The objective of this statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for SBITAs by governments. As of January 1, 2023, adoption of this standard did not result in recognition of any subscription assets and liabilities.

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. 100, *Accounting Changes and Error Corrections*-an amendment of GASB Statement No. 62
- GASB Statement No. 101, *Compensated Absences*
- GASB Statement No. 102, *Certain Risk Disclosures*
- GASB Statement No. 103, *Financial Reporting Model Improvements*
- GASB Statement No. 104, *Disclosure of Certain Capital Assets*

Note 2: Stewardship, Compliance and Accountability

The City adopts annual budgets on the cash basis which is not consistent with accounting principles generally accepted in the United States of America. All annual appropriations lapse at fiscal year-end.

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

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

Note 3: Deposits and Investments

The City's deposits and investments are reflected in the financial statements at December 31, 2023. As of December 31, 2023, the City does not have any holdings that meet the definition of an investment under GASB Standards.

Deposits

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

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

Investments

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

Interest Rate Risk

Interest rate risk is the risk that the fair value of investments will be adversely affected by a change in interest rates. The City may invest in securities for more than two years and not more than five years in accordance with IC 5-13-9-5.7. Under this policy, investments having maturities of more than two years are limited to 25% of the total portfolio. At December 31, 2023, the City does not have any investments exposed to interest rate risk.

Credit Risk

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

Custodial Credit Risk

Custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of the investments or collateral securities that are in the possession of the counterparty. The City's policy requires that repurchase agreements be covered by adequate pledge collateral. In order to anticipate market changes and provide a level of security for all funds, the fair value (including accrued interest) of the collateral should be at least 102%. At December 31, 2023, the City does not have any investments that are subject to custodial credit risk.

City of Bloomington, Indiana
Notes to Basic Financial Statements
Year Ended December 31, 2023

Concentration of Credit Risk

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

Foreign Currency Risk

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

Note 4: Property Taxes

Property taxes levied for all governmental entities located within Monroe County are collected by the Monroe County Treasurer ("Treasurer"). State statutes required the Department of Local Government Finance (DLGF) to establish property tax rates and levies by January 15 annually. Part of the budget certification process is to finalize the rates, which in turn gives units the ability to accurately project revenue loss due to the circuit breaker impact. These rates are based upon the preceding year's January 1 (lien date) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100% of the true tax value (determined in accordance with rules and regulations adopted by the DLGF). Taxes may be paid in two equal installments that become delinquent if not paid by May 10 and November 10, respectively. Delinquent property taxes outstanding at year end for governmental and/or proprietary funds, net of allowances for uncollectible accounts, are recorded as receivable with an offset to deferred revenue since the amounts are not considered available.

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

As of December 31, 2023, there is \$41,891,534 of property taxes recorded as a receivable and deferred inflow in the Statement of Net Position.

Note 5: Tax Abatements

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

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

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

City of Bloomington, Indiana
Notes to Basic Financial Statements
Year Ended December 31, 2023

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

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

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

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

Vacant Building Abatement (IC 6-1.1-12.1)

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

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

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

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

Impact of Abatements on Revenues

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

City of Bloomington, Indiana
Notes to Basic Financial Statements
Year Ended December 31, 2023

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 2023 taxes) were reduced as a result of the aforementioned abatement programs was \$1,605,000.

While the City has calculated the potential impact of existing tax abatements on its property tax revenues for 2023, 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
Year Ended December 31, 2023

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, 2023:

	<u>January 1, 2023</u>	<u>Transfers/ Additions</u>	<u>Transfers/ Disposals</u>	<u>December 31, 2023</u>
Governmental Activities				
Capital assets not being depreciated				
Land	\$ 40,616,472	\$ 3,523,690	\$ (402,360)	\$ 43,737,802
Construction in progress	41,029,915	19,525,004	(24,975,246)	35,579,673
Total capital assets not being depreciated	<u>81,646,387</u>	<u>23,048,694</u>	<u>(25,377,606)</u>	<u>79,317,475</u>
Capital assets being depreciated				
Buildings	108,750,835	26,622,870	-	135,373,705
Improvements	71,050,697	1,514,038	-	72,564,735
Machinery, equipment and vehicles	34,166,269	4,720,520	(1,900,412)	36,986,377
Infrastructure	82,211,183	5,904,434	-	88,115,617
Total capital assets being depreciated	<u>296,178,984</u>	<u>38,761,862</u>	<u>(1,900,412)</u>	<u>333,040,434</u>
Less accumulated depreciation for				
Buildings	36,294,729	3,388,810	-	39,683,539
Improvements	23,227,149	2,807,125	-	26,034,274
Machinery, equipment and vehicles	21,388,493	2,670,571	(1,412,401)	22,646,663
Infrastructure	21,206,900	4,351,038	-	25,557,938
Total accumulated depreciation	<u>102,117,271</u>	<u>13,217,544</u>	<u>(1,412,401)</u>	<u>113,922,414</u>
Total capital assets being depreciated, net	<u>194,061,713</u>	<u>25,544,318</u>	<u>(488,011)</u>	<u>219,118,020</u>
Governmental activities capital assets, net	<u>\$ 275,708,100</u>	<u>\$ 48,593,012</u>	<u>\$ (25,865,617)</u>	<u>\$ 298,435,495</u>

City of Bloomington, Indiana
Notes to Basic Financial Statements
Year Ended December 31, 2023

Following is a summary of changes in capital assets for the City's business-type activities for the year ended December 31, 2023:

	<u>January 1, 2023</u>	<u>Transfers/ Additions</u>	<u>Transfers/ Disposals</u>	<u>December 31, 2023</u>
Business-Type Activities				
Capital assets not being depreciated				
Land	\$ 2,467,503	\$ -	\$ -	\$ 2,467,503
Construction in progress	50,674,331	9,030,077	(23,368,785)	36,335,623
Total capital assets not being depreciated	<u>53,141,834</u>	<u>9,030,077</u>	<u>(23,368,785)</u>	<u>38,803,126</u>
Capital assets being depreciated				
Buildings	36,008,649	83,576	-	36,092,225
Improvements	246,549,845	22,249,338	(11,400)	268,787,783
Machinery, equipment and vehicles	83,722,163	2,046,514	(349,753)	85,418,924
Total capital assets being depreciated	<u>366,280,657</u>	<u>24,379,428</u>	<u>(361,153)</u>	<u>390,298,932</u>
Less accumulated depreciation for				
Buildings	16,965,137	698,621	-	17,663,758
Improvements	102,159,430	4,656,281	(3,800)	106,811,911
Machinery, equipment and vehicles	57,389,123	2,515,962	(349,753)	59,555,332
Total accumulated depreciation	<u>176,513,690</u>	<u>7,870,864</u>	<u>(353,553)</u>	<u>184,031,001</u>
Total capital assets being depreciated, net	<u>189,766,967</u>	<u>16,508,564</u>	<u>(7,600)</u>	<u>206,267,931</u>
Business-type activities capital assets, net	<u>\$ 242,908,801</u>	<u>\$ 25,538,641</u>	<u>\$ (23,376,385)</u>	<u>\$ 245,071,057</u>

City of Bloomington, Indiana
Notes to Basic Financial Statements
Year Ended December 31, 2023

Following is a summary of changes in capital assets for Transit for the year ended December 31, 2023:

	<u>January 1, 2023</u>	<u>Transfers/ Additions</u>	<u>Transfers/ Disposals</u>	<u>December 31, 2023</u>
Transit (discrete component unit)				
Capital assets not being depreciated				
Land	\$ 2,905,322	\$ -	\$ -	\$ 2,905,322
Construction in progress	33,750	145,373	(179,123)	-
Total capital assets not being depreciated	<u>2,939,072</u>	<u>145,373</u>	<u>(179,123)</u>	<u>2,905,322</u>
Capital assets being depreciated/amortized				
Buildings	13,121,526	-	-	13,121,526
Improvements	362,803	-	-	362,803
Machinery, equipment and vehicles	20,069,590	256,247	(332,210)	19,993,627
Subscription assets	-	113,801	-	113,801
Total capital assets being depreciated	<u>33,553,919</u>	<u>370,048</u>	<u>(332,210)</u>	<u>33,591,757</u>
Less accumulated depreciation amortization for				
Buildings	6,562,717	400,098	-	6,962,815
Improvements	78,765	46,127	-	124,892
Machinery, equipment and vehicles	13,123,337	1,201,628	(332,210)	13,992,755
Subscription assets	-	15,805	-	15,805
Total accumulated depreciation and amortization	<u>19,764,819</u>	<u>1,663,658</u>	<u>(332,210)</u>	<u>21,096,267</u>
Total capital assets being depreciated/amortized, net	<u>13,789,100</u>	<u>(1,293,610)</u>	<u>-</u>	<u>12,495,490</u>
Transit capital assets, net	<u>\$ 16,728,172</u>	<u>\$ (1,148,237)</u>	<u>\$ (179,123)</u>	<u>\$ 15,400,812</u>

City of Bloomington, Indiana
Notes to Basic Financial Statements
Year Ended December 31, 2023

Within the statement of activities, depreciation expense was charged to functions/programs of the City during 2023 as follows:

Governmental Activities

General government	\$ 243,789
Public safety	1,381,660
Highway and streets	6,214,268
Sanitation	197,328
Health and welfare	-
Culture and recreation	3,922,916
Urban redevelopment	1,160,532
Depreciation on capital assets held by the government's internal services are charged to the administration and finance function	<u>97,051</u>

Total depreciation, governmental activities \$ 13,217,544

Business-Type Activities

Water	\$ 3,471,919
Wastewater	<u>4,398,945</u>

Total depreciation, business-type activities \$ 7,870,864

Depreciation expense of \$1,663,658 was charged to the City's discretely presented component unit, Transit.

At December 31, 2023, the City's commitments related to construction in progress include the following:

	<u>Authorized</u>	<u>Expended Through December 31, 2023</u>	<u>Committed</u>
Governmental Activities			
Convention Center	\$ 6,444,196	\$ 283,716	\$ 6,160,480
Hospital Building	37,875,337	9,678,807	28,196,530
Duke Powerline Trail	1,400,000	180,539	1,219,461
Trades District Tech Center	12,768,948	3,188,013	9,580,935
Fire Station #1 Remodel	4,500,000	559,851	3,940,149
Bicentennial Gateway Project	1,250,000	309,858	940,142
Other Projects	<u>2,881,127</u>	<u>1,447,542</u>	<u>1,433,585</u>
Total governmental activities	<u><u>\$ 67,119,608</u></u>	<u><u>\$ 15,648,326</u></u>	<u><u>\$ 51,471,282</u></u>
Business-Type Activities			
Solids Dewatering Improvement	\$ 2,200,000	\$ 2,105,679	\$ 94,321
Filter Media Replacement	2,274,445	1,279,230	995,215
Intake Bar Screen Replacement	1,723,500	1,580,113	143,387
Service Center	4,485,045	75,590	4,409,455
Dillman Road	31,486,718	27,863,920	3,622,798
Other Projects	<u>6,621,204</u>	<u>3,431,091</u>	<u>3,190,113</u>
Total business-type activities	<u><u>\$ 48,790,912</u></u>	<u><u>\$ 36,335,623</u></u>	<u><u>\$ 12,455,289</u></u>

City of Bloomington, Indiana
Notes to Basic Financial Statements
Year Ended December 31, 2023

Note 7: Long-Term Liabilities

Long-term liabilities for the year ended December 31, 2023 follow:

	January 1, 2023	Additions	Reductions	December 31, 2023	Due Within One Year
Governmental Activities					
General obligation bonds payable	\$ 35,730,000	\$ -	\$ 2,400,000	\$ 33,330,000	\$ 3,670,000
Revenue bonds payable	90,605,000	-	2,485,000	88,120,000	2,590,000
Revenue bonds payable from direct borrowing and direct placements	11,925,000	-	2,145,000	9,780,000	2,200,000
Plus: bond premiums	6,628,845	-	624,208	6,004,637	-
Total bonds payable	144,888,845	-	7,654,208	137,234,637	8,460,000
Finance purchase obligation	5,485,102	-	447,597	5,037,505	465,836
Net pension liabilities	48,814,100	11,055,258	7,328,188	52,541,170	-
Other postemployment benefit liability	3,311,013	591,059	104,936	3,797,136	-
Accrued compensated absences	1,283,643	112,076	309,782	1,085,937	271,484
Total governmental activities	\$ 203,782,703	\$ 11,758,393	\$ 15,844,711	\$ 199,696,385	\$ 9,197,320
Business-Type Activities					
Revenue bonds payable	\$ 59,205,000	\$ -	\$ 1,955,000	\$ 57,250,000	\$ 2,295,000
Revenue bonds payable from direct borrowing and direct placements	36,153,400	-	5,991,100	30,162,300	6,117,600
Plus: bond premiums	7,829,267	-	771,173	7,058,094	-
Less: bond discounts	(48,366)	-	(11,640)	(36,726)	-
Total bonds payable	103,139,301	-	8,705,633	94,433,668	8,412,600
Finance purchase obligation	6,610,000	-	930,000	5,680,000	955,000
Net pension liabilities	4,912,093	1,463,193	1,052,344	5,322,942	-
Other postemployment benefit liability	217,820	37,893	6,877	248,836	-
Accrued compensated absences	442,224	184,002	150,020	476,206	152,862
Customer deposits	212,128	-	35,987	176,141	50,750
Total business-type activities	\$ 115,533,566	\$ 1,685,088	\$ 10,880,861	\$ 106,337,793	\$ 9,571,212

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

City of Bloomington, Indiana
Notes to Basic Financial Statements
Year Ended December 31, 2023

Note 8: Financed Purchase Obligations

The City enters into financing arrangements from time to time, which include a transfer of ownership at the end of the financing term. For accounting purposes, the arrangements are considered financed purchase obligations. Financed purchase obligations are in place for buildings and other various improvements. The following is a schedule by year of minimum payments under the financed purchase obligations as of December 31, 2023:

<u>Year Ending December 31,</u>	Governmental Activities		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 465,836	\$ 204,491	\$ 670,327
2025	484,869	185,459	670,328
2026	496,910	186,170	683,080
2027	520,300	165,330	685,630
2028	546,917	138,713	685,630
2029 - 2033	2,484,787	293,959	2,778,746
2034 - 2035	37,886	151	38,037
Total	<u>\$ 5,037,505</u>	<u>\$ 1,174,273</u>	<u>\$ 6,211,778</u>

<u>Year Ending December 31,</u>	Business-Type Activities		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 955,000	\$ 185,130	\$ 1,140,130
2025	990,000	152,320	1,142,320
2026	1,025,000	118,405	1,143,405
2027	1,055,000	83,300	1,138,300
2028	1,095,000	47,090	1,142,090
2029	560,000	9,520	569,520
Total	<u>\$ 5,680,000</u>	<u>\$ 595,765</u>	<u>\$ 6,275,765</u>

City of Bloomington, Indiana
Notes to Basic Financial Statements
Year Ended December 31, 2023

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, 2023 are as follows:

	<u>Issue Date</u>	<u>Final Maturity Date</u>	<u>Interest (All Maturities)</u>	<u>Original Issue</u>	<u>Outstanding</u>
General Obligation Bonds, Series 2016	12/15/2016	8/15/2036	2.00% - 4.00%	\$ 10,850,000	\$ 8,030,000
Park District Bonds, Series 2016	11/18/2016	8/15/2036	2.00% - 3.75%	7,150,000	5,285,000
Parks District Refunding Bonds, Series 2017	9/28/2017	2/15/2029	1.50% - 4.00%	4,900,000	2,490,000
Park District Bonds, Series 2018	12/12/2018	8/15/2038	3.00% - 5.00%	9,715,000	8,105,000
General Obligation Bonds, Series 2022	6/1/2022	2/15/2028	2.68%	5,105,000	4,710,000
Park District Bonds, Series 2022	6/1/2022	2/15/2028	2.68%	5,105,000	4,710,000
Total general obligation bonds - governmental activities					33,330,000
Less: current maturities					<u>(3,670,000)</u>
					<u>\$ 29,660,000</u>

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

	<u>Governmental Activities</u>	
	<u>Principal</u>	<u>Interest</u>
2024	\$ 3,670,000	\$ 1,086,533
2025	3,785,000	974,613
2026	3,875,000	863,721
2027	4,015,000	752,693
2028	3,005,000	635,907
2029 - 2033	8,165,000	2,230,727
2034 - 2038	6,815,000	660,657
	<u>\$ 33,330,000</u>	<u>\$ 7,204,851</u>

City of Bloomington, Indiana
Notes to Basic Financial Statements
Year Ended December 31, 2023

The City issues revenue bonds to be paid by income derived from the acquired or constructed assets. Revenue bonds outstanding at December 31, 2023 are as follows:

	Issue Date	Final Maturity Date	Interest (All Maturities)	Original Issue	Outstanding
Publicly Issued					
Tax Increment Revenue Bonds, Series 2015	6/19/2015	2/1/2040	2.05% - 5.00%	\$ 28,220,000	\$ 28,220,000
Tax Increment Revenue Bonds A-1, Series 2019	10/23/2019	2/1/2040	2.00% - 5.25%	12,845,000	12,845,000
Tax Increment Revenue Bonds A-2, Series 2019	10/23/2019	8/1/2024	2.40%	5,625,000	1,085,000
Tax Increment Revenue Bonds B, Series 2019	10/23/2019	2/1/2040	2.00% - 5.25%	10,615,000	10,615,000
General Revenue Annual Appropriation Refunding Bonds 2021	12/6/2021	1/1/2038	3.00%	10,770,000	9,695,000
General Revenue Annual Appropriation Bonds 2022	12/8/2022	1/1/2043	4.00% - 5.00%	26,455,000	25,660,000
Direct Borrowings and Direct Placement Bonds					
Tax Increment Revenue Bonds, Series 2015	6/19/2015	2/1/2040	2.05%	13,215,000	3,010,000
Tax Increment Refunding Revenue Bonds, Series 2017	6/27/2017	2/1/2032	2.86%	11,085,000	6,770,000
Total revenue bonds - governmental activities					97,900,000
Less: current maturities					(4,790,000)
					<u>\$ 93,110,000</u>

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

	Governmental Activities			
	Publicly Issued		Direct Borrowing/Placements	
	Principal	Interest	Principal	Interest
2024	\$ 2,590,000	\$ 3,898,414	\$ 2,200,000	\$ 235,030
2025	2,695,000	3,793,108	2,265,000	183,584
2026	4,390,000	3,638,652	755,000	146,646
2027	4,570,000	3,442,046	775,000	124,911
2028	4,780,000	3,222,596	800,000	102,602
2029 - 2033	24,585,000	12,759,025	2,985,000	173,102
2034 - 2038	29,755,000	6,598,058	-	-
2039 - 2043	14,755,000	1,028,756	-	-
	<u>\$ 88,120,000</u>	<u>\$ 38,380,655</u>	<u>\$ 9,780,000</u>	<u>\$ 965,875</u>

City of Bloomington, Indiana
Notes to Basic Financial Statements
Year Ended December 31, 2023

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, 2023 are as follows:

	<u>Issue Date</u>	<u>Final Maturity Date</u>	<u>Interest (All Maturities)</u>	<u>Original Issue</u>	<u>Outstanding</u>
Wastewater Utility -					
Publicly Issued					
Sewage Works Revenue Bonds, Series 2017	7/25/2017	1/1/2037	2.00% - 3.00%	\$ 6,795,000	\$ 5,360,000
Sewage Works Refunding Revenue Bonds, Series 2019	10/10/2019	1/1/2027	2.00% - 4.00%	6,780,000	3,380,000
Sewage Works Revenue Bonds, Series 2020	12/10/2020	1/1/2041	2.00% - 4.00%	24,445,000	24,445,000
Sewage Works Refunding Revenue Bonds of 2021	12/2/2021	1/1/2033	3.00%	5,705,000	5,105,000
Wastewater Utility - Direct Borrowings and Direct Placement Bonds					
Sewage Works Refunding Revenue Bonds, Series 2013	5/8/2013	1/1/2025	1.78%	\$ 20,190,000	\$ 2,320,000
Sewage Works Refunding Bonds, Series 2015	5/26/2015	1/1/2027	4.59% - 4.83%	4,719,283	2,016,000
Water Utility - Publicly Issued					
Waterworks Revenue Bonds, Series 2017	7/13/2017	7/1/2037	2.00% - 3.25%	\$ 4,600,000	\$ 3,530,000
Waterworks Revenue Bonds, Series 2022	6/1/2022	1/1/2042	5.00%	15,430,000	15,430,000
Water Utility - Direct Borrowings and Direct Placement Bonds					
Waterworks Refunding Revenue Bonds, Series 2015 A	3/26/2015	1/1/2027	4.40% - 4.83%	3,329,472	1,201,300
Waterworks Refunding Revenue Bonds, Series 2020 A	5/15/2020	1/1/2025	1.50%	6,990,000	1,890,000
Waterworks Refunding Revenue Bonds, Series 2020 B	5/15/2020	1/1/2029	1.30% - 1.95%	30,160,000	22,735,000
Total revenue bonds - business-type activities					87,412,300
Less: current maturities					<u>(8,412,600)</u>
					<u>\$ 78,999,700</u>

City of Bloomington, Indiana
Notes to Basic Financial Statements
Year Ended December 31, 2023

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

	Business-Type Activities			
	Publicly Issued		Direct Borrowing/Placements	
	Principal	Interest	Principal	Interest
2024	\$ 2,295,000	\$ 2,247,569	\$ 6,117,600	\$ 598,788
2025	2,650,000	2,166,944	6,238,700	470,458
2026	2,745,000	2,072,144	5,184,800	347,466
2027	2,845,000	1,972,619	5,296,200	228,234
2028	3,510,000	1,856,269	4,860,000	119,243
2029 - 2033	17,600,000	7,166,120	2,465,000	24,034
2034 - 2038	15,870,000	3,878,688	-	-
2039 - 2041	9,735,000	767,000	-	-
	<u>\$ 57,250,000</u>	<u>\$ 22,127,353</u>	<u>\$ 30,162,300</u>	<u>\$ 1,788,223</u>

Note 10: Conduit Debt

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

As of December 31, 2023, the City has 4 series of bonds approved by the Council for a total not-to-exceed amount of \$82,000,000. The aggregate principal amount outstanding as of December 31, 2023 is \$42,708,505.

City of Bloomington, Indiana
Notes to Basic Financial Statements
Year Ended December 31, 2023

Note 11: Pension Plans

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

1925 Police Pension Fund and 1937 Firefighters’ Pension Fund (Pre-1977 Plans)

Plan Descriptions

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

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

Employees Covered by Benefit Terms

Employees covered by benefit terms of the Police and Firefighters’ Pre-1977 Plans as of December 31, 2023 are as follows:

	Pre-1977 Police Plan	Pre-1977 Firefighters' Plan
	<u> </u>	<u> </u>
Retirees and beneficiaries currently receiving benefits	34	54
Current employees - vested	<u> </u> -	<u> </u> -
Total	<u> </u> <u> </u> 34	<u> </u> <u> </u> 54

City of Bloomington, Indiana
Notes to Basic Financial Statements
Year Ended December 31, 2023

Funding Policy

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

Retirement Benefits

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

Disability and Survivor Benefits

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

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

Contributions Required and Contributions Made

Beginning in 2009, the State began paying the entire annual cost of pension benefits for the police officers and firefighters who are participants of the Pre-1977 plans, including those of the City. Since the City still must pay the benefits under the plans and be reimbursed by the State, these are still considered to be "pay-as-you-go" plans. The payments from the State are estimated each year and any overage or underage is to be adjusted in the next year. In 2023, the State of Indiana contributed \$2,818,901 of pension relief to the City's Police and Firefighters' Pre-1977 Plans (\$1,067,118 and \$1,751,783, respectively), which has been reported as contribution revenue by the City.

City of Bloomington, Indiana
Notes to Basic Financial Statements
Year Ended December 31, 2023

There are no remaining employee contribution requirements. As of December 31, 2023, plan assets are accumulated in the pension trust funds of \$2,726,066.

1977 Police Officers' and Firefighters' Pension and Disability Fund

Plan Description

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

Funding Policy

The INPRS Board has established a funding policy that requires that employer contributions be equal to the sum of the employer normal cost (which pays the current year cost of benefits accruing) and an amortization of the unfunded actuarial accrued liability. Presently, covered employees are annually required to contribute 6% of their compensation over the term of their employment up to 32 years. This is in addition to the annual employer's contribution determined by INPRS based on a valuation using the entry age normal cost method. The rate of employer contribution is 18.0% 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.

City of Bloomington, Indiana
Notes to Basic Financial Statements
Year Ended December 31, 2023

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, 2021 actuarial valuation and adopted by the INPRS Board therefore become effective on January 1, 2023. The INPRS Board approved an employer contribution rate of 18.0% for 2023 as compared to the actuarially determined contribution rate of 20.3% for this same year. The City's contributions to the plan for the year ended December 31, 2023, exclusive of employer-paid member contributions, was \$2,329,964, equal to the approved employer contribution and 18.0% of covered payroll for each year.

Deferred Retirement Option Plan

Indiana's Deferred Retirement Option Plan ("DROP") was enacted into law in 2002, is available to all participants of the Police and Firefighters' Pre-1977 Plans and the 1977 Police and Firefighters' Plan. Those employees who elect to participate must remain in active employment, continue to make contributions to the plan and elect a DROP retirement date not less than 12 months and not more than 36 months after the member's DROP entry date. Participating employees remain in the DROP until reaching the applicable mandatory retirement age and may make a DROP election only once in the employee's lifetime. Upon retirement, a DROP participant will receive a DROP frozen benefit to be paid in a lump-sum distribution or in 3 equal installments commencing on the participant's DROP retirement date. The City does not set aside amounts for the DROP participants under the Police and Firefighters' Pre-1977 Plans. As of June 30, 2023, a total of \$98.6 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
Notes to Basic Financial Statements
Year Ended December 31, 2023

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 2023, 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 2023. In addition, for the My Choice Plan, all participating employers were required to make a 7.0% supplemental contribution toward the fund's actuarial unfunded liability.

Retirement Benefits - PERF Hybrid Plan

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

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

City of Bloomington, Indiana
Notes to Basic Financial Statements
Year Ended December 31, 2023

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

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

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

Defined Contribution Account

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

Disability and Survivor Benefits

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

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

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

City of Bloomington, Indiana
Notes to Basic Financial Statements
Year Ended December 31, 2023

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, 2021 actuarial valuation and adopted by the INPRS Board therefore become effective on January 1, 2023. The City's contractually required contribution rate for 2023 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, 2023, the City's actual employer contributions made of \$3,399,380 were equal to the actuarially required contributions, which excludes contributions to the Defined Contribution Accounts.

Retirement Benefits - My Choice Plan

Defined Contribution Account

The My Choice Plan is a multi-employer defined-contribution fund that serves as the primary retirement benefit for the My Choice: Retirement Savings Plan for Public Employees (My Choice) members. Member contributions are set by statute at 3% of compensation, plus these members may receive additional employer contributions in lieu of the Public Employees' Defined Benefit Account. The City has elected to make the 3% required contribution on behalf of the employed members for 2023. Employers can also choose to make an additional contribution to employee accounts ranging from 0% up to the normal cost of the fund. In addition, for the My Choice Plan, all participating employers are required to make a 7.0% supplemental contribution toward the PERF Hybrid Plan's actuarial unfunded liability.

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

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

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

City of Bloomington, Indiana
Notes to Basic Financial Statements
Year Ended December 31, 2023

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' Plan	1977 Police & Firefighters' Plan	PERF
Date of valuation	January 1, 2023	Assets: June 30, 2023 Liabilities: June 30, 2022 - rolled forward to measurement date June 30, 2023	Assets: June 30, 2023 Liabilities: June 30, 2022 - rolled forward to measurement date June 30, 2023
Measurement date	December 31, 2023	June 30, 2023	June 30, 2023
Actuarial cost method	Entry age normal - Level Percent of Payroll	Entry age normal - Level Percent of Payroll	Entry age normal - Level Percent of Payroll
Long-term expected return on plan assets	N/A	6.25%	6.25%
Money-weighted rate of return	N/A	2.50%	2.50%
Inflation rate	2.00%	2.00%	2.00%
Cost of living adjustment	Non-converted - 2.65% each July 1 Converted - 3.00% on July 1, 2023; 1.95% thereafter	1.95%	No COLA was granted for the 2023-2025 biennium. Thereafter, the following COLAs, compounded annually, were assumed: 0.4% beginning on January 1, 2026, 0.5% beginning on January 1, 2034, 0.6% beginning on January 1, 2039. 2.65% - 8.65%
Salary increase	2.65%	2.65%	2.65% - 8.65%
Mortality	Pub-2010 Public Retirement Plans Mortality Tables (Amount-Weighted) with a fully generational projection of mortality improvements using SOA Scale MP-2019	Pub-2010 Public Retirement Plans Mortality Tables (Amount-Weighted) with a fully generational projection of mortality improvements using SOA Scale MP-2019	Pub-2010 Public Retirement Plans Mortality Tables (Amount-Weighted) with a fully generational projection of mortality improvements using SOA Scale MP-2019
Experience period	7/1/15 to 6/30/19	7/1/15 to 6/30/19	7/1/15 to 6/30/19
Discount rate	Barclay's 20-year Municipal Bond		
2023	1.00% (Police) 3.71% (Firefighters)	6.25%	6.25%
2022	1.00% (Police) 4.12% (Firefighters)	6.25%	6.25%

City of Bloomington, Indiana
Notes to Basic Financial Statements
Year Ended December 31, 2023

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	20.00%	3.70%
Private equity	15.00%	6.40%
Fixed income - ex inflation linked	20.00%	2.20%
Fixed income - inflation linked	15.00%	0.50%
Commodities	10.00%	1.10%
Real estate	10.00%	3.40%
Absolute return	5.00%	1.60%
Risk parity	20.00%	5.90%
Leverage offset	(15.00)%	-
Total	100.00%	

Discount Rates

The discount rate used to measure the total pension liability for the City's 1977 Police and Firefighters' Plan and PERF was 6.25% for the year ended December 31, 2023. 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, 2023.

City of Bloomington, Indiana
Notes to Basic Financial Statements
Year Ended December 31, 2023

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, 2023:

<u>Plan</u>	<u>1% Decrease</u>	<u>Current Rate</u>	<u>1% Increase</u>
Governmental Activities			
Pre-1977 Firefighters' Plan (current rate: 3.71%)	\$ 16,913,225	\$ 15,541,344	\$ 14,345,953
Pre-1977 Police Plan (current rate: 1.00%)	14,907,272	13,494,610	12,277,724
1977 Police Plan (current rate: 6.25%)	12,612,638	5,412,887	(400,033)
1977 Firefighters' Plan (current rate 6.25%)	15,118,313	6,488,232	(479,506)
PERF (current rate: 6.25%)	<u>18,910,992</u>	<u>11,604,097</u>	<u>5,511,585</u>
Total governmental activities	<u>78,462,440</u>	<u>52,541,170</u>	<u>31,255,723</u>
Business-Type Activities			
Water utility - PERF (current rate: 6.25%)	3,144,177	1,929,319	916,367
Wastewater utility - PERF (current rate: 6.25%)	<u>5,530,527</u>	<u>3,393,623</u>	<u>1,611,865</u>
Total business-type activities	<u>8,674,704</u>	<u>5,322,942</u>	<u>2,528,232</u>
Total	<u>\$ 87,137,144</u>	<u>\$ 57,864,112</u>	<u>\$ 33,783,955</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, 2023 and the total pension liability used to calculate the net liability was determined by an actuarial valuation as of January 1, 2023 rolled forward to the measurement date. Member census data as of December 31, 2022 was used in the valuation and adjusted, where appropriate, to reflect changes between December 31, 2022 and December 31, 2023. For December 31, 2023 valuations, the actuarial assumptions were based on the results of an experience study completed in June 2020. The discount rate for the Pre-77 Police Plan remained at 1.00% for the December 31, 2023 and 2022 valuation, as directed by INPRS. The discount rate for the Pre-77 Firefighters' Plan decreased from the 4.12% for the December 31, 2022 valuation, to 3.71% for the December 31, 2023 valuation, as directed by INPRS.

The net pension liability for the 1977 Police and Firefighters' Plan was measured as of June 30, 2023 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2022 rolled forward to the measurement date. Member census data as of June 30, 2022 was used in the valuation and adjusted, where appropriate, to reflect changes between June 30, 2022 and June 30, 2023. Standard actuarial roll forward techniques were then used to project the total pension liability computed as of June 30, 2022 to the June 30, 2023 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, 2023, the City's proportion for its police officers was 0.52838%, which is a decrease of 0.00607% from its proportion measured as of June 30, 2022. At June 30, 2023, the City's proportion for its firefighters was 0.63335%, which was a decrease of 0.04743% from its proportion measured as of June 30, 2022.

City of Bloomington, Indiana
Notes to Basic Financial Statements
Year Ended December 31, 2023

The net pension liability for PERF was measured as of June 30, 2023 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2022, rolled forward to June 30, 2023. Member census data as of June 30, 2022, was used in the valuation and adjusted, where appropriate, to reflect changes between June 30, 2022 and June 30, 2023. Standard actuarial roll forward techniques were then used to project the total pension liability computed as of June 30, 2022 to the June 30, 2023 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, 2023, the City's proportion of governmental activities within PERF was 0.32879%, which was an increase of 0.00534% from its proportion measured as of June 30, 2022. At June 30, 2023, the City's proportion of business-type activities within PERF was 0.15082%, which was a decrease of 0.00493% from its proportion measured as of June 30, 2022.

At December 31, 2023 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:

<u>Plan</u>	<u>Net Pension Liability</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Pension Expense</u>
Governmental Activities				
Pre-1977 Firefighters' Plan	\$ 15,541,344	\$ -	\$ 39,482	\$ 824,951
Pre-1977 Police Plan	13,494,610	-	25,881	230,992
1977 Police Plan	5,412,887	5,804,226	122,921	1,865,167
1977 Firefighters' Plan	6,488,232	6,959,872	155,278	2,236,524
PERF	11,604,097	4,945,702	42,784	2,508,351
Total governmental activities	<u>52,541,170</u>	<u>17,709,800</u>	<u>386,346</u>	<u>7,665,985</u>
Business-Type Activities				
Water Utility - PERF	1,929,319	805,958	46,997	380,042
Wastewater Utility - PERF	3,393,623	1,417,659	82,666	668,484
Total business-type activities	<u>5,322,942</u>	<u>2,223,617</u>	<u>129,663</u>	<u>1,048,526</u>
Total	<u>\$ 57,864,112</u>	<u>\$ 19,933,417</u>	<u>\$ 516,009</u>	<u>\$ 8,714,511</u>

City of Bloomington, Indiana
Notes to Basic Financial Statements
Year Ended December 31, 2023

The components of the net pension liability of the City Police and Firefighters' Pre-1977 Plans as of December 31, 2023 were as follows:

	<u>Pre-1977 Police Plan</u>	<u>Pre-1977 Firefighters' Plan</u>
Total pension liability	\$ 14,563,027	\$ 17,194,943
Plan's fiduciary net position	<u>1,068,417</u>	<u>1,653,599</u>
City's net pension liability	<u>\$ 13,494,610</u>	<u>\$ 15,541,344</u>
Plan fiduciary net position as a percentage of the total pension liability	7.3%	9.6%

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

	<u>Pre-1977 Police Plan</u>			<u>Pre-1977 Firefighters' Plan</u>		
	<u>Total Pension Liability</u>	<u>Fiduciary Net Position</u>	<u>Net Pension Liability</u>	<u>Total Pension Liability</u>	<u>Fiduciary Net Position</u>	<u>Net Pension Liability</u>
Balances as of January 1, 2023	\$ 15,357,600	\$ 1,142,022	\$ 14,215,578	\$ 18,090,387	\$ 1,565,825	\$ 16,524,562
Changes for the year						
Service cost	-	-	-	-	-	-
Interest on total pension liability	149,771	-	149,771	694,783	-	694,783
Difference between expected and actual experience	99,702	-	99,702	(353,584)	-	(353,584)
Effect of assumptions changes	-	-	-	509,626	-	509,626
Employer contributions	-	1,067,118	(1,067,118)	-	1,751,783	(1,751,783)
Administrative expenses	-	(19,323)	19,323	-	(4,056)	4,056
Investment income	-	41,236	(41,236)	-	59,833	(59,833)
Projected benefit payments	(1,044,046)	-	(1,044,046)	(1,746,269)	-	(1,746,269)
Benefit payments	-	(1,162,636)	1,162,636	-	(1,719,786)	1,719,786
Total net changes	<u>(794,573)</u>	<u>(73,605)</u>	<u>(720,968)</u>	<u>(895,444)</u>	<u>87,774</u>	<u>(983,218)</u>
Balances as of December 31, 2023	<u>\$ 14,563,027</u>	<u>\$ 1,068,417</u>	<u>\$ 13,494,610</u>	<u>\$ 17,194,943</u>	<u>\$ 1,653,599</u>	<u>\$ 15,541,344</u>

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

City of Bloomington, Indiana
Notes to Basic Financial Statements
Year Ended December 31, 2023

The Police and Firefighters' Pre-1977 Plans have no deferred outflows of resources as of December 31, 2023. They do have a deferred inflow or resources that relate to the net difference between projected and actual earnings on pension plan investments as of December 31, 2023. Deferred outflows of resources and deferred inflows of resources related to the 1977 Police and Firefighters' and PERF pension plans as of December 31, 2023 are from the following sources:

	1977 Police and Firefighters Plan		PERF		Total	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Governmental Activities						
Differences between expected and actual experience	\$ 3,909,636	\$ 23,844	\$ 237,416	\$ -	\$ 4,147,052	\$ 23,844
Net difference between projected and actual earnings on pension plan investments	4,878,459	-	2,659,691	-	7,538,150	-
Changes of assumptions	2,679,278	176,177	632,794	-	3,312,072	176,177
Changes in proportion and differences between the City's contribution and proportionate share	103,365	78,178	232,038	42,784	335,403	120,962
City's contributions subsequent to the measurement date	1,193,360	-	1,183,763	-	2,377,123	-
Total	\$ 12,764,098	\$ 278,199	\$ 4,945,702	\$ 42,784	\$ 17,709,800	\$ 320,983
					Pre-1977 Police and Firefighters' Plans	- 65,363
					Total governmental activities	\$ 17,709,800 \$ 386,346
Business-Type Activities						
	Water Utility - PERF		Wastewater Utility - PERF		Total	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 39,473	\$ -	\$ 69,433	\$ -	\$ 108,906	\$ -
Net difference between projected and actual earnings on pension plan investments	442,205	-	777,828	-	1,220,033	-
Changes of assumptions	105,210	-	185,061	-	290,271	-
Changes in proportion and differences between the City's contribution and proportionate share	14,046	46,997	24,705	82,666	38,751	129,663
City's contributions subsequent to the measurement date	205,024	-	360,632	-	565,656	-
Total business-type activities	\$ 805,958	\$ 46,997	\$ 1,417,659	\$ 82,666	\$ 2,223,617	\$ 129,663

City of Bloomington, Indiana
Notes to Basic Financial Statements
Year Ended December 31, 2023

At December 31, 2023, the City reported \$2,942,779 (\$2,377,123 and \$565,656 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, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources at December 31, 2023, related to pensions will be recognized in pension expense as follows:

	1977 Police Plan	1977 Firefighters' Plan	PERF	Total
Governmental Activities:				
2024	\$ 938,887	\$ 1,128,343	\$ 1,333,147	\$ 3,400,377
2025	701,223	842,317	246,542	1,790,082
2026	1,966,446	2,359,256	1,777,196	6,102,898
2027	795,133	955,566	362,270	2,112,969
2028	479,565	578,690	-	1,058,255
Thereafter	247,276	299,837	-	547,113
	<u>\$ 5,128,530</u>	<u>\$ 6,164,009</u>	<u>\$ 3,719,155</u>	<u>\$ 15,011,694</u>
Total governmental activities				

	Water Utility PERF	Wastewater Utility PERF	Total
Business-Type Activities:			
2024	\$ 190,782	\$ 335,582	\$ 526,364
2025	19,044	33,499	52,543
2026	283,878	499,335	783,213
2027	60,233	105,945	166,178
	<u>\$ 553,937</u>	<u>\$ 974,361</u>	<u>\$ 1,528,298</u>
Total business-type activities			

City of Bloomington, Indiana
Notes to Basic Financial Statements
Year Ended December 31, 2023

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:

	<u>Police Pension Plan</u>	<u>Firefighters' Pension Plan</u>	<u>Total</u>
Assets			
Cash and cash equivalents	\$ 1,072,467	\$ 1,653,599	\$ 2,726,066
Total assets	<u>\$ 1,072,467</u>	<u>\$ 1,653,599</u>	<u>\$ 2,726,066</u>
Liabilities			
Accounts payable	\$ 4,050	\$ -	\$ 4,050
Total liabilities	<u>4,050</u>	<u>-</u>	<u>4,050</u>
Net Position			
Net position restricted for pensions	<u>\$ 1,068,417</u>	<u>\$ 1,653,599</u>	<u>\$ 2,722,016</u>
	<u>Police Pension Plan</u>	<u>Firefighters' Pension Plan</u>	<u>Total</u>
Additions			
Employer contributions	\$ 1,067,118	\$ 1,751,783	\$ 2,818,901
Net investment income	41,236	59,833	101,069
Total additions	<u>1,108,354</u>	<u>1,811,616</u>	<u>2,919,970</u>
Deductions			
Benefit payments	1,162,636	1,719,786	2,882,422
Administrative expense	19,323	4,056	23,379
Total deductions	<u>1,181,959</u>	<u>1,723,842</u>	<u>2,905,801</u>
Net change in net position	(73,605)	87,774	14,169
Net position restricted for pensions - beginning of year	1,142,022	1,565,825	2,707,847
Net position restricted for pensions - end of year	<u>\$ 1,068,417</u>	<u>\$ 1,653,599</u>	<u>\$ 2,722,016</u>

Note 12: Other Postemployment Benefit Plan

Plan Description

The City provides certain healthcare benefits and life insurance to eligible retirees and their spouses under a single-employer defined benefit OPEB plan administered by the City. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75. Payments to the retirees are made on a pay-as-you-go basis. The plan does not issue separate financial statements. During 2023, the City contributed \$111,813 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, 2023 are:

	2023*
Retirees	9
Active employees	720
	729

*The census information is as of December 31, 2023, but were not used as the basis for determining the liability as of December 31, 2023. A full actuarial valuation is completed biannually with the next one required for December 31, 2024, which is when the census will be updated the calculation.

Total OPEB Liability

The City's total OPEB liability of \$4,045,972 was measured as of December 31, 2023 for the year ended December 31, 2023, and was determined by an actuarial valuation as of January 1, 2023 and was projected forward to the measurement date of December 31, 2023. The total OPEB liability in the January 1, 2023 actuarial valuation was determined using the following actuarial assumptions:

Inflation	2.65% per year
Salary increases	2.65% plus merit/productivity increases between 0.00% and 6.00%
Discount rate	4.00%
Healthcare cost trend rates	4.5% to 8.0%
Retirees' share of benefit-related costs	Increase according to healthcare trend rates

City of Bloomington, Indiana
Notes to Basic Financial Statements
Year Ended December 31, 2023

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

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

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

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

Changes in the Total OPEB Liability

Changes in the total OPEB liability are:

	Total OPEB Liability
Balance, beginning of year	<u>\$ 3,528,833</u>
Changes for the year:	
Service cost	189,566
Interest	157,879
Differences between expected and actual experience	(23,339)
Changes of assumptions	304,846
Benefit payments	<u>(111,813)</u>
Net changes	<u>517,139</u>
Balance, end of year	<u><u>\$ 4,045,972</u></u>

Changes of assumptions reflect 1) a change in the discount rate from 4.31% at December 31, 2022 to 4.00% at December 31, 2023 and 2) health care trend rates that have been updated to an initial rate of 8.00% decreasing to 4.50%.

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

The total OPEB liability of the City has been calculated using a discount rate of 4.00%. 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	\$ 4,424,349	\$ 4,045,972	\$ 3,700,065

City of Bloomington, Indiana
Notes to Basic Financial Statements
Year Ended December 31, 2023

The total OPEB liability of the City has been calculated using health care cost trend rates ranging from 4.50% to 8.00%. The following presents the total OPEB liability using health care cost trend rates 1% higher and 1% lower than the current health care cost trend rates.

	<u>1% Decrease</u>	<u>Current Health Care Cost Trend Rates</u>	<u>1% Increase</u>
Total OPEB liability	\$ 3,560,879	\$ 4,045,972	\$ 4,619,956

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

For the year ended December 31, 2023, the City recognized OPEB expense of \$119,087, which is comprised of \$111,763 related to governmental funds and \$7,324 related to the business type activities. At December 31, 2023, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 336,940	\$ 2,221,489
Changes of assumptions	858,258	479,053
	<u>\$ 1,195,198</u>	<u>\$ 2,700,542</u>

Amounts reported as deferred inflows and outflows of resources at December 31, 2023, related to OPEB will be recognized within OPEB expense as follows for the year ending December 31:

2024	\$ (228,358)
2025	(228,358)
2026	(228,358)
2027	(228,358)
2028	(360,469)
Thereafter	<u>(231,443)</u>
	<u>\$ (1,505,344)</u>

City of Bloomington, Indiana
Notes to Basic Financial Statements
Year Ended December 31, 2023

Allocation of Amounts Related to OPEB

For the year ended December 31, 2023, the City recognized the following OPEB amounts between governmental activities and business-type activities:

	<u>Total OPEB Liability</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>OPEB Expense</u>
Governmental Activities	\$ 3,797,136	\$ 1,121,691	\$ 2,534,452	\$ 111,763
Business-Type Activities				
Water Utility	90,191	26,643	60,200	2,655
Wastewater Utility	<u>158,645</u>	<u>46,864</u>	<u>105,890</u>	<u>4,669</u>
Total business-type activities	<u>248,836</u>	<u>73,507</u>	<u>166,090</u>	<u>7,324</u>
Total	<u>\$ 4,045,972</u>	<u>\$ 1,195,198</u>	<u>\$ 2,700,542</u>	<u>\$ 119,087</u>

Note 13: Deferred Compensation Plan

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

City of Bloomington, Indiana
Notes to Basic Financial Statements
Year Ended December 31, 2023

Note 14: Fund Balances

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

	<u>General Fund</u>	<u>ARPA Local Fiscal Recovery</u>	<u>Consolidated Tax Increment Financing</u>	<u>LIT Economic Development</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
Governmental Activities:						
Nonspendable						
Long-term receivable	\$ -	\$ -	\$ -	\$ -	\$ 804,528	\$ 804,528
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>804,528</u>	<u>804,528</u>
Restricted for						
Debt service	-	-	-	-	6,509,773	6,509,773
Capital projects	-	-	23,725,706	3,230,439	71,552,163	98,508,308
Public safety	-	-	-	-	8,641,237	8,641,237
Other purposes by grantors	-	-	-	-	8,441,709	8,441,709
	<u>-</u>	<u>-</u>	<u>23,725,706</u>	<u>3,230,439</u>	<u>95,144,882</u>	<u>122,101,027</u>
Committed to						
Encumbered operating expenditures	5,657,262	-	-	-	-	5,657,262
	<u>5,657,262</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,657,262</u>
Unassigned (deficit)	45,788,031	-	-	-	(631,622)	45,156,409
Total fund balance	<u>\$ 51,445,293</u>	<u>\$ -</u>	<u>\$ 23,725,706</u>	<u>\$ 3,230,439</u>	<u>\$ 95,317,788</u>	<u>\$ 173,719,226</u>

Deficit fund balances by fund are as follows:

Nonmajor Special Revenue Funds

CDBG - COVID	(56,339)
CDBG	(199,615)
Solid Waste	(375,668)

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

Note 15: Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City purchases commercial insurance for these claims for risks of loss. Settled claims have not exceeded the insurance coverage in any of the past three years.

Medical Benefits to Employees, Retirees and Dependents:

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

Note 16: Contingent Liabilities and Commitments

Lawsuits

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

Government Grants

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

Note 17: Interfund Transactions and Balances

Funds are transferred from one fund to support expenditures of other funds in accordance with authority established for the individual fund. There are \$679,303 of interfund receivables to the General Fund payable from the Nonmajor Governmental Funds as of December 31, 2023.

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

City of Bloomington, Indiana
Notes to Basic Financial Statements
Year Ended December 31, 2023

Interfund transfers for the year ended December 31, 2023 consisted of the following:

	Transfers In		
	General Fund	Nonmajor Governmental Funds	Total
Transfers Out			
General Fund	\$ -	\$ 1,537,255	\$ 1,537,255
Consolidated Tax Increment Financing	-	3,939,149	3,939,149
Nonmajor Governmental Funds	17,576,633	415,626	17,992,259
Total	<u>\$ 17,576,633</u>	<u>\$ 5,892,030</u>	<u>\$ 23,468,663</u>

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

Note 18: Subsequent Events

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

Required Supplementary Information

City of Bloomington, Indiana
Required Supplementary Information
Schedule of Revenues, Expenditures and Changes
In Fund Balances - Budget and Actual - General Fund (Budgetary Basis)
Year Ended December 31, 2023

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Taxes	\$ 42,778,999	\$ 42,778,999	\$ 42,718,730	\$ (60,269)
Licenses and permits	131,000	131,000	415,696	284,696
Intergovernmental	1,358,925	1,358,925	2,551,659	1,192,734
Charges for services	3,810,842	3,810,842	6,265,946	2,455,104
Fines and forfeits	1,626,717	1,626,717	6,204,119	4,577,402
Other including transfers in	401,723	401,723	17,576,633	17,174,910
Total revenues	50,108,206	50,108,206	75,732,783	25,624,577
Expenditures				
Personnel services	38,279,118	36,873,182	35,972,201	900,981
Supplies	1,737,863	2,056,694	1,393,556	663,138
Other services, charges and transfers out	8,895,659	13,705,596	8,623,691	5,081,905
Capital outlays	866,760	2,734,660	1,515,386	1,219,274
Total expenditures	49,779,400	55,370,132	47,504,834	7,865,298
Net Change in Fund Balances (Deficit)	328,806	(5,261,926)	28,227,949	33,489,875
Fund Balances, Beginning of Year	4,815,340	(13,096,959)	24,256,809	37,353,768
Fund Balances (Deficit), End of Year	\$ 5,144,146	\$ (18,358,885)	\$ 52,484,758	\$ 70,843,643

City of Bloomington, Indiana
Notes to Required Supplementary Information - Budgetary Comparison
Year Ended December 31, 2023

Budgets and Budgetary Accounting

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

- The Mayor submits to the City Council a proposed operating budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
- The City advertises the budget prior to adoption and the City Council holds public hearings to obtain taxpayer comments.
- The budget is approved in September of each year by the City Council through passage of an ordinance.
- Copies of the budget ordinance and advertisements are sent to the Indiana Department of Local Government Finance (DLGF). The budget becomes legally enacted after the City Controller receives approval from the DLGF. The budget ordinance as approved by DLGF becomes the City's expenditures budget. The City's maximum tax levy is restricted by Indiana Law, with certain adjustments and exceptions. If the advertised budget exceeds the spending and tax limits of the state control laws, an excess levy can be granted by DLGF, upon appeal by the City.
- The legal level of budgetary control (the level at which expenditures may not exceed appropriations without the governing body's approval) is object classification for all funds except for the General fund, which is by object classification within each department. The City's management cannot transfer budgeted appropriations between object classifications of a budget, without approval of the City Council. Any revisions that alter the total appropriations for any fund or any department of the General fund must be approved by the City Council and, in some instances, by the DLGF. Expenditures did not exceed appropriations for any funds or departments within the General fund, which required legally approved budgets for the current year.
- Formal budgetary integration is required by State statute and is employed as a management control device. An annual budget was legally adopted for the following funds:
 - General Fund
 - Special Revenue Funds:
 - Public Safety Local Income Tax
 - Parks and Recreation General
 - Parks and Recreation Non Reverting
 - Grants Non Appropriated
 - CC Jacks Hopkins
 - Community Services
 - Police Education
 - Crime Control
 - Dispatch Training
 - Non-Reverting Telecom
 - Non-Reverting Improvement I
 - Electronic Map Generation
 - Enhanced Access
 - Local Road and Street
 - Motor Vehicle Highway
 - Parking Facilities
 - Alternative Transportation
 - Parking Meter Fund
 - MVH Restricted
 - Solid Waste
 - Debt Service Funds:
 - 2016 General Obligation Bond
 - 2016 Parks General Obligation Bond
 - 2017 Refunding Bond

City of Bloomington, Indiana
Notes to Required Supplementary Information - Budgetary Comparison
Year Ended December 31, 2023

- 2018 Parks Bicentennial
- 2022 Parks GO Bond
- 2022 GO Bonds
- Capital Project Funds:
 - Cumulative Capital Improvement
 - Cumulative Capital Development
 - Vehicle Replacement Fund
 - Housing Development
 - Parks GO Bonds 2022
 - GO Bonds 2022
 - Econ Dev LIT Bonds of 2022
- Proprietary Funds:
 - Risk Management
 - Health Insurance Trust
 - Fleet Maintenance
 - Insurance Voluntary Trust
- Fiduciary Funds:
 - Police Pension
 - Fire Pension
- The City’s budgetary process is based upon the cash basis, which is a basis other than generally accepted accounting principles (GAAP). Appropriations lapse with the expiration of the budgetary period unless encumbered by a purchase order or contract. Encumbered appropriations are carried over and added to the subsequent year’s budget.
- Budgeted amounts are as originally adopted, or as amended by the City Council and approved by DLGF in the regular legal manner. Net increases to the original appropriations totaled approximately \$6,352,000 in 2023.

Adjustments necessary to convert the results of 2023 operations from a budgetary basis to a GAAP basis are as follows:

	General
Net change in fund balance - budgetary basis	\$ 28,227,949
Add (Deduct)	
Accrued revenues	2,801,237
Accrued expenditures	(3,840,702)
Net change in fund balance - GAAP basis	\$ 27,188,484

The major differences between the budgetary basis and GAAP are:

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

City of Bloomington, Indiana
Required Supplementary Information
Schedule of Changes in the City's Net Pension liability -
Police Pre-1977 Plan * - Last 10 Fiscal Years
For the Year Ended December 31, 2023

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Total Pension Liability					
Interest cost	\$ 149,771	\$ 205,950	\$ 236,016	\$ 368,244	\$ 510,483
Experience (gains)/losses	99,702	156,131	(568,798)	(240,653)	(623,198)
Assumption changes	-	541,788	(35,914)	(135,945)	1,578,509
Plan amendments	-	-	-	-	137,400
Projected benefit payments	<u>(1,044,046)</u>	<u>(1,049,975)</u>	<u>(1,072,850)</u>	<u>(1,151,019)</u>	<u>(1,177,928)</u>
Net change in total pension liability	(794,573)	(146,106)	(1,441,546)	(1,159,373)	425,266
Total pension liability - beginning	<u>15,357,600</u>	<u>15,503,706</u>	<u>16,945,252</u>	<u>18,104,625</u>	<u>17,679,359</u>
Total pension liability - ending	<u>\$ 14,563,027</u>	<u>\$ 15,357,600</u>	<u>\$ 15,503,706</u>	<u>\$ 16,945,252</u>	<u>\$ 18,104,625</u>
Plan Fiduciary Net Position					
Employer contributions	\$ 1,067,118	\$ 1,011,415	\$ 1,073,394	\$ 1,117,985	\$ 1,159,018
Net investment income (loss)	41,236	15,498	2,327	5,370	22,027
Administrative expenses	(19,323)	(17,128)	(21,803)	(14,198)	(17,114)
Actual benefit payments	<u>(1,162,636)</u>	<u>(1,069,005)</u>	<u>(1,045,426)</u>	<u>(1,136,409)</u>	<u>(1,146,853)</u>
Net change in plan fiduciary net position	(73,605)	(59,220)	8,492	(27,252)	17,078
Plan fiduciary net position - beginning	<u>1,142,022</u>	<u>1,201,242</u>	<u>1,192,750</u>	<u>1,220,002</u>	<u>1,202,924</u>
Plan fiduciary net position - ending	<u>\$ 1,068,417</u>	<u>\$ 1,142,022</u>	<u>\$ 1,201,242</u>	<u>\$ 1,192,750</u>	<u>\$ 1,220,002</u>
City's Net Pension Liability	<u>\$ 13,494,610</u>	<u>\$ 14,215,578</u>	<u>\$ 14,302,464</u>	<u>\$ 15,752,502</u>	<u>\$ 16,884,623</u>

Notes to Schedule

* Plan is closed to new members.

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

City of Bloomington, Indiana
Required Supplementary Information
Schedule of Changes in the City's Net Pension liability -
Police Pre-1977 Plan * - Last 10 Fiscal Years
For the Year Ended December 31, 2023

	<u>2018</u>
Total Pension Liability	
Interest cost	\$ 505,646
Experience (gains)/losses	189,760
Assumption changes	(598,890)
Plan amendments	-
Projected benefit payments	<u>(1,229,069)</u>
Net change in total pension liability	(1,132,553)
Total pension liability - beginning	<u>18,811,912</u>
Total pension liability - ending	<u>\$ 17,679,359</u>
Plan Fiduciary Net Position	
Employer contributions	\$ 1,233,138
Net investment income (loss)	14,882
Administrative expenses	(32,268)
Actual benefit payments	<u>(1,205,226)</u>
Net change in plan fiduciary net position	10,526
Plan fiduciary net position - beginning	<u>1,192,398</u>
Plan fiduciary net position - ending	<u>\$ 1,202,924</u>
City's Net Pension Liability	<u>\$ 16,476,435</u>

Notes to Schedule

Benefit changes: None noted.

Changes in assumptions: The following change in assumptions was made from the December 31, 2022 to the December 31, 2023 valuation.

- *Cost of Living Adjustment (COLA)* - For converted members, the July 1, 2023 COLA of 3.00% was used in place of the ongoing valuation assumption to reflect the known increase. Beginning July 1, 2024, the assumption reverts to the assumed annual rate of 1.95%. For non-converted members, there was no change and the COLA remains at 2.65%.

City of Bloomington, Indiana
Required Supplementary Information
Schedule of Changes in the City's Net Pension Liability -
Firefighters' Pre-1977 Plan * - Last 10 Fiscal Years
For the Year Ended December 31, 2023

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Total Pension Liability					
Interest cost	\$ 694,783	\$ 321,616	\$ 318,481	\$ 495,022	\$ 697,796
Experience (gains)/losses	(353,584)	3,241,900	(468,258)	(488,726)	(278,074)
Assumption changes	509,626	(4,451,739)	(52,137)	(218,669)	2,047,586
Plan amendments	-	-	-	-	195,931
Projected benefit payments	(1,746,269)	(1,834,703)	(1,655,234)	(1,692,747)	(1,750,529)
Net change in total pension liability	(895,444)	(2,722,926)	(1,857,148)	(1,905,120)	912,710
Total pension liability - beginning	18,090,387	20,813,313	22,670,461	24,575,581	23,662,871
Total pension liability - ending	<u>\$ 17,194,943</u>	<u>\$ 18,090,387</u>	<u>\$ 20,813,313</u>	<u>\$ 22,670,461</u>	<u>\$ 24,575,581</u>
Plan Fiduciary Net Position					
Employer contributions	\$ 1,751,783	\$ 2,035,553	\$ 1,700,712	\$ 1,693,168	\$ 1,737,589
Net investment income (loss)	59,833	20,450	2,702	6,670	27,201
Administrative expenses	(4,056)	(4,372)	(4,233)	(4,195)	(4,039)
Actual benefit payments	(1,719,786)	(1,840,274)	(1,859,921)	(1,714,250)	(1,752,084)
Net change in plan fiduciary net position	87,774	211,357	(160,740)	(18,607)	8,667
Plan fiduciary net position - beginning	1,565,825	1,354,468	1,515,208	1,533,815	1,525,148
Plan fiduciary net position - ending	<u>\$ 1,653,599</u>	<u>\$ 1,565,825</u>	<u>\$ 1,354,468</u>	<u>\$ 1,515,208</u>	<u>\$ 1,533,815</u>
City's Net Pension Liability	<u>\$ 15,541,344</u>	<u>\$ 16,524,562</u>	<u>\$ 19,458,845</u>	<u>\$ 21,155,253</u>	<u>\$ 23,041,766</u>

Notes to Schedule

* Plan is closed to new members.

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

City of Bloomington, Indiana
Required Supplementary Information
Schedule of Changes in the City's Net Pension Liability -
Firefighters' Pre-1977 Plan * - Last 10 Fiscal Years
For the Year Ended December 31, 2023

	<u>2018</u>
Total Pension Liability	
Interest cost	\$ 677,580
Experience (gains)/losses	148,603
Assumption changes	(770,129)
Plan amendments	-
Projected benefit payments	<u>(1,767,725)</u>
Net change in total pension liability	(1,711,671)
Total pension liability - beginning	<u>25,374,542</u>
Total pension liability - ending	<u><u>\$ 23,662,871</u></u>
Plan Fiduciary Net Position	
Employer contributions	\$ 1,797,473
Net investment income (loss)	18,513
Administrative expenses	(3,848)
Actual benefit payments	<u>(1,751,591)</u>
Net change in plan fiduciary net position	60,547
Plan fiduciary net position - beginning	<u>1,464,601</u>
Plan fiduciary net position - ending	<u><u>\$ 1,525,148</u></u>
City's Net Pension Liability	<u><u>\$ 22,137,723</u></u>

Notes to Schedule

Benefit changes: None noted.

Changes in assumptions: The following change in assumptions was made from the December 31, 2022 to the December 31, 2023 valuation.

- *Discount Rate* - The discount rate used for the December 31, 2023 valuation was 3.71% compared to 4.12% used for the December 31, 2022 valuation.
- *Cost of Living Adjustment (COLA)* - For converted members, the July 1, 2023 COLA of 3.00% was used in place of the ongoing valuation assumption to reflect the known increase. Beginning July 1, 2024, the assumption reverts to the assumed annual rate of 1.95%. For non-converted members, there was no change and the COLA remains at 2.65%.

City of Bloomington, Indiana
Required Supplementary Information
Schedule of Net Pension Liabilities and Related Ratios -
Last 10 Fiscal Years
For the Year Ended December 31, 2023

<u>Actuarial Valuation Date</u>	<u>Total Pension Liability</u>	<u>Plan Fiduciary Net Position</u>	<u>City's Net Pension Liability</u>	<u>Fiduciary Net Position as a % of Total Pension Liability</u>	<u>City's Covered Payroll</u>	<u>City's Net Pension Liability as a % of Covered Payroll</u>
Police Pre-1977 Plan*						
12/31/2023	\$ 14,563,027	\$ 1,068,417	\$ 13,494,610	7.3%	n/a	n/a
12/31/2022	15,357,600	1,142,022	14,215,578	7.4%	n/a	n/a
12/31/2021	15,503,706	1,201,242	14,302,464	7.7%	n/a	n/a
12/31/2020	16,945,252	1,192,750	15,752,502	7.0%	n/a	n/a
12/31/2019	18,104,625	1,220,002	16,884,623	6.7%	n/a	n/a
12/31/2018	17,679,359	1,202,924	16,476,435	6.8%	n/a	n/a
Firefighters' Plan *						
12/31/2023	\$ 17,194,943	\$ 1,653,599	\$ 15,541,344	9.6%	n/a	n/a
12/31/2022	18,090,387	1,565,825	16,524,562	8.7%	n/a	n/a
12/31/2021	20,813,313	1,354,468	19,458,845	6.5%	n/a	n/a
12/31/2020	22,670,461	1,515,208	21,155,253	6.7%	n/a	n/a
12/31/2019	24,575,581	1,533,815	23,041,766	6.2%	n/a	n/a
12/31/2018	23,662,871	1,525,148	22,137,723	6.4%	n/a	n/a

Notes to Schedule

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

City of Bloomington, Indiana
Required Supplementary Information
Schedule of City's Proportionate Share of Net Pension Liabilities -
Last 10 Fiscal Years
For the Year Ended December 31, 2023

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
PERF					
City's proportion of the net pension liability	0.480%	0.479%	0.485%	0.475%	0.470%
City's proportionate share of the net pension liability	\$ 16,927,039	\$ 15,113,163	\$ 6,384,493	\$ 14,349,289	\$ 15,549,333
City's covered payroll	30,152,616	27,578,885	26,751,225	25,647,820	24,511,771
City's proportionate share of the net pension liability as a percentage of its covered payroll	56.1%	54.8%	23.9%	55.9%	63.4%
Plan fiduciary net position as a percentage of the total pension liability	80.8%	82.5%	92.5%	81.4%	79.4%
1977 Police and Firefighters' Plan					
City's proportion of the net pension liability	1.162%	1.215%	1.213%	1.208%	1.269%
City's proportionate share of the net pension liability (asset)	\$ 11,901,119	\$ 7,872,890	\$ (7,170,374)	\$ 2,933,215	\$ 116,960
City's covered payroll	12,622,103	12,283,878	11,518,643	11,202,024	11,218,114
City's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	94.3%	64.1%	-62.3%	26.2%	1.0%
Plan fiduciary net position as a percentage of the total pension liability	88.4%	92.2%	107.8%	96.4%	98.6%

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 four years.

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

Benefit changes: None

Changes in assumptions: None

Changes in actuarial methods: None

City of Bloomington, Indiana
Required Supplementary Information
Schedule of City's Proportionate Share of Net Pension Liabilities -
Last 10 Fiscal Years
For the Year Ended December 31, 2023

	<u>2018</u>
PERF	
City's proportion of the net pension liability	0.458%
City's proportionate share of the net pension liability	\$ 15,543,860
City's covered payroll	23,347,651
City's proportionate share of the net pension liability as a percentage of its covered payroll	66.6%
Plan fiduciary net position as a percentage of the total pension liability	79.7%
1977 Police and Firefighters' Plan	
City's proportion of the net pension liability	1.310%
City's proportionate share of the net pension liability (asset)	\$ (1,151,443)
City's covered payroll	11,030,777
City's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	-10.4%
Plan fiduciary net position as a percentage of the total pension liability	102.0%

City of Bloomington, Indiana
Required Supplementary Information
Schedule of City's Pension Contributions -
Last 10 Fiscal Years
For the Year Ended December 31, 2023

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Police Pre-1977 Plan					
Statutorily required contribution	\$ 1,067,118	\$ 1,011,415	\$ 1,073,394	\$ 1,117,985	\$ 1,159,018
Contributions in relation to the statutorily required contribution	\$ 1,067,118	\$ 1,011,415	\$ 1,073,394	\$ 1,117,985	\$ 1,159,018
Contribution deficiency (excess)	-	-	-	-	-
City's covered payroll*	-	-	-	-	-
Contributions as a percentage of covered payroll	n/a	n/a	n/a	n/a	n/a
Firefighters Pre-1977 Plan					
Statutorily required contribution	\$ 1,751,783	\$ 2,035,553	\$ 1,700,712	\$ 1,693,168	\$ 1,737,589
Contributions in relation to the statutorily required contribution	\$ 1,751,783	\$ 2,035,553	\$ 1,700,712	\$ 1,693,168	\$ 1,737,589
Contribution deficiency (excess)	-	-	-	-	-
City's covered payroll*	-	-	-	-	-
Contributions as a percentage of covered payroll	n/a	n/a	n/a	n/a	n/a
PERF					
Actuarially determined contribution	\$ 3,399,380	\$ 3,095,266	\$ 3,012,468	\$ 3,044,438	\$ 2,779,535
Contributions in relation to the actuarially determined contribution	\$ 3,399,380	\$ 3,095,266	\$ 3,012,468	\$ 3,044,438	\$ 2,779,535
Contribution deficiency (excess)	-	-	-	-	-
City's covered payroll*	30,247,017	27,498,542	26,803,241	27,186,828	24,822,554
Contributions as a percentage of covered payroll	11.2%	11.3%	11.2%	11.2%	11.2%
1977 Police and Firefighters' Plan					
Actuarially determined contribution	\$ 2,329,964	\$ 2,073,070	\$ 2,149,033	\$ 2,018,655	\$ 1,965,199
Contributions in relation to the actuarially determined contribution	\$ 2,329,964	\$ 2,073,070	\$ 2,149,033	\$ 2,018,655	\$ 1,965,199
Contribution deficiency (excess)	-	-	-	-	-
City's covered payroll*	12,944,246	11,846,114	12,280,189	11,535,170	11,223,931
Contributions as a percentage of covered payroll	18.0%	17.5%	17.5%	17.5%	17.5%

*Plan closed to new members

Notes to Schedule

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

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

City of Bloomington, Indiana
Required Supplementary Information
Schedule of City's Pension Contributions -
Last 10 Fiscal Years
For the Year Ended December 31, 2023

	<u>2018</u>
Police Pre-1977 Plan	
Statutorily required contribution	\$ 1,204,953
Contributions in relation to the statutorily required contribution	\$ 1,204,953
Contribution deficiency (excess)	-
City's covered payroll*	-
Contributions as a percentage of covered payroll	n/a
Firefighters Pre-1977 Plan	
Statutorily required contribution	\$ 1,751,584
Contributions in relation to the statutorily required contribution	\$ 1,751,584
Contribution deficiency (excess)	-
City's covered payroll*	-
Contributions as a percentage of covered payroll	n/a
PERF	
Actuarilly determined contribution	\$ 2,657,831
Contributions in relation to the actuarially determined contribution	\$ 2,657,831
Contribution deficiency (excess)	-
City's covered payroll*	23,732,327
Contributions as a percentage of covered payroll	11.2%
1977 Police and Firefighters' Plan	
Actuarilly determined contribution	\$ 1,955,032
Contributions in relation to the actuarially determined contribution	\$ 1,955,032
Contribution deficiency (excess)	-
City's covered payroll*	11,171,594
Contributions as a percentage of covered payroll	17.5%

City of Bloomington, Indiana
Required Supplementary Information
Schedule of Changes in the City's Total OPEB Liability and Related Ratios -
Last 10 Fiscal Years
For the Year Ended December 31, 2023

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Total OPEB Liability					
Service cost	\$ 189,566	\$ 267,487	\$ 302,797	\$ 308,613	\$ 222,044
Interest	157,879	102,247	106,889	205,895	196,203
Change of benefit terms	-	-	-	-	-
Differences between expected and actual experience	(23,339)	(496,089)	(738,680)	(2,380,400)	758,115
Changes of assumptions	304,846	(573,660)	(49,306)	712,395	430,894
Benefit payments	(111,813)	(95,415)	(72,794)	(155,388)	(148,039)
Net Change in Total OPEB Liability	517,139	(795,430)	(451,094)	(1,308,885)	1,459,217
Total OPEB Liability - Beginning	<u>3,528,833</u>	<u>4,324,263</u>	<u>4,775,357</u>	<u>6,084,242</u>	<u>4,625,025</u>
Total OPEB Liability - Ending	<u>\$ 4,045,972</u>	<u>\$ 3,528,833</u>	<u>\$ 4,324,263</u>	<u>\$ 4,775,357</u>	<u>\$ 6,084,242</u>
Covered-Employee Payroll	\$ 38,286,127	\$ 38,275,656	\$ 37,507,917	\$ 37,427,965	\$ 38,701,914
Total OPEB Liability as a Percentage of Covered-Employee Payroll	10.57%	9.22%	11.53%	12.76%	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 four years.

Benefit changes: None

Changes of assumptions: The following change in assumptions occurred:

- Discount rate increased from 4.31% at December 31, 2022 to 4.00% at December 31, 2023.
- Health care trend rates have been updated to an initial rate of 8.00% decreasing to an ultimate rate of 4.50%.

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

City of Bloomington, Indiana
Required Supplementary Information
Schedule of Changes in the City's Total OPEB Liability and Related Ratios -
Last 10 Fiscal Years
For the Year Ended December 31, 2023

	<u>2018</u>
Total OPEB Liability	
Service cost	\$ 232,705
Interest	164,181
Change of benefit terms	(69,200)
Differences between expected and actual experience	232,775
Changes of assumptions	(408,707)
Benefit payments	<u>(132,316)</u>
Net Change in Total OPEB Liability	19,438
Total OPEB Liability - Beginning	<u>4,605,587</u>
Total OPEB Liability - Ending	<u>\$ 4,625,025</u>
Covered-Employee Payroll	\$ 34,890,330
Total OPEB Liability as a Percentage of Covered-Employee Payroll	13.26%

Other Supplementary Information

City of Bloomington, Indiana
Combining Balance Sheet
Nonmajor Governmental Funds by Fund Type
December 31, 2023

	Nonmajor Special Revenue	Nonmajor Debt Service	Nonmajor Capital Projects	Nonmajor Permanent	Total Nonmajor Governmental Funds
Assets					
Cash and cash equivalents	\$ 50,709,028	\$ 451,415	\$ 40,259,316	\$ 60,173	\$ 91,479,932
Cash with fiscal agent	-	6,058,358	-	-	6,058,358
Receivables					
Taxes	10,123,645	1,930,842	11,343,038	-	23,397,525
Other	4,949,456	-	-	-	4,949,456
Loan receivable	804,528	-	-	-	804,528
	<u>\$ 66,586,657</u>	<u>\$ 8,440,615</u>	<u>\$ 51,602,354</u>	<u>\$ 60,173</u>	<u>\$ 126,689,799</u>
Liabilities, Deferred Inflows of Resources and Fund Balances					
Liabilities					
Accounts payable	\$ 1,636,191	\$ -	\$ 1,608,883	\$ -	\$ 3,245,074
Accrued payroll and payroll taxes	190,914	-	-	-	190,914
Due to other funds	679,303	-	-	-	679,303
	<u>2,506,408</u>	<u>-</u>	<u>1,608,883</u>	<u>-</u>	<u>4,115,291</u>
Deferred Inflows of Resources					
Unavailable revenues	<u>13,982,840</u>	<u>1,930,842</u>	<u>11,343,038</u>	<u>-</u>	<u>27,256,720</u>
Fund Balances					
Nonspendable	804,528	-	-	-	804,528
Restricted	49,924,503	6,509,773	38,650,433	60,173	95,144,882
Unassigned (deficit)	(631,622)	-	-	-	(631,622)
	<u>50,097,409</u>	<u>6,509,773</u>	<u>38,650,433</u>	<u>60,173</u>	<u>95,317,788</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 66,586,657</u>	<u>\$ 8,440,615</u>	<u>\$ 51,602,354</u>	<u>\$ 60,173</u>	<u>\$ 126,689,799</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, 2023

	Nonmajor Special Revenue	Nonmajor Debt Service	Nonmajor Capital Projects	Nonmajor Permanent	Total Nonmajor Governmental Funds
Revenues					
Taxes	\$ 24,748,677	\$ 3,345,602	\$ 2,548,599	\$ -	\$ 30,642,878
Licenses and permits	338,475	-	-	-	338,475
Intergovernmental	2,884,633	-	132,843	-	3,017,476
Charges for services	11,111,653	-	-	-	11,111,653
Fines and forfeits	292,364	-	-	-	292,364
Other	1,629,090	232,951	1,933,007	2,371	3,797,419
Total revenues	41,004,892	3,578,553	4,614,449	2,371	49,200,265
Expenditures					
Current					
General government	2,743,472	10,675	-	-	2,754,147
Public safety	2,959,429	-	-	-	2,959,429
Highway and streets	4,321,393	-	316	-	4,321,709
Sanitation	3,148,321	-	-	-	3,148,321
Health and welfare	463,642	-	-	-	463,642
Culture and recreation	10,981,138	-	-	-	10,981,138
Urban redevelopment	2,440,793	-	228,308	-	2,669,101
Debt service					
Principal and financed purchase obligations	1,309,767	3,840,000	-	-	5,149,767
Interest	559,374	2,585,070	-	-	3,144,444
Capital outlays	5,917,816	-	14,274,049	-	20,191,865
Total expenditures	34,845,145	6,435,745	14,502,673	-	55,783,563
Excess (Deficiency) of Revenues Over (Under) Expenditures	6,159,747	(2,857,192)	(9,888,224)	2,371	(6,583,298)
Other Financing Sources (Uses)					
Sale of capital assets	2,460	-	289,512	-	291,972
Transfers in	2,420,709	3,268,821	202,500	-	5,892,030
Transfers out	(226,723)	-	(17,765,536)	-	(17,992,259)
Total other financing sources (uses)	2,196,446	3,268,821	(17,273,524)	-	(11,808,257)
Net Change in Fund Balances	8,356,193	411,629	(27,161,748)	2,371	(18,391,555)
Fund Balances, Beginning of Year	41,741,216	6,098,144	65,812,181	57,802	113,709,343
Fund Balances, End of Year	\$ 50,097,409	\$ 6,509,773	\$ 38,650,433	\$ 60,173	\$ 95,317,788

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.

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.

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

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

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

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

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

Parks and Recreation General - To account for the operations of the City park system. Financing is provided by a specific annual property tax levy to the extent that user fees and miscellaneous revenues are insufficient to provide such financing.

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

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

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

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

Nonmajor Governmental Funds

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.

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

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

City of Bloomington, Indiana
Combining Balance Sheet
Governmental Funds - Nonmajor Special Revenue
December 31, 2023

	<u>Restricted Donations</u>	<u>Public Safety Local Income Tax</u>	<u>Food and Beverage Tax</u>	<u>LOIT Special Distribution</u>
Assets				
Cash and cash equivalents	\$ 282,019	\$ 8,219,653	\$ 17,457,361	\$ 1,676,838
Receivables				
Taxes	-	1,692,026	326,928	-
Other	-	-	-	-
Loan receivable	-	-	804,528	-
Total assets	<u>\$ 282,019</u>	<u>\$ 9,911,679</u>	<u>\$ 18,588,817</u>	<u>\$ 1,676,838</u>
Liabilities, Deferred Inflows of Resources and Fund Balances (Deficit)				
Liabilities				
Accounts payable	\$ 12,971	\$ 227,396	\$ -	\$ -
Accrued payroll and payroll taxes	-	31,672	-	-
Due to other funds	-	-	-	-
Total liabilities	<u>12,971</u>	<u>259,068</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources				
Unavailable revenues	-	1,692,026	-	-
Fund Balances (Deficit)				
Nonspendable	-	-	804,528	-
Restricted	269,048	7,960,585	17,784,289	1,676,838
Unassigned	-	-	-	-
Total fund balances (deficit)	<u>269,048</u>	<u>7,960,585</u>	<u>18,588,817</u>	<u>1,676,838</u>
Total liabilities, deferred inflows of resources and fund balances (deficit)	<u>\$ 282,019</u>	<u>\$ 9,911,679</u>	<u>\$ 18,588,817</u>	<u>\$ 1,676,838</u>

City of Bloomington, Indiana
Combining Balance Sheet
Governmental Funds - Nonmajor Special Revenue
December 31, 2023

	IFA Coronavirus Relief Fund	CDBG - COVID	Opioid Settlement Unrestricted	Opioid Settlement Restricted
Assets				
Cash and cash equivalents	\$ 378,516	\$ 4,934	\$ 5,887	\$ 394,462
Receivables				
Taxes	-	-	-	-
Other	-	-	575,678	1,864,827
Loan receivable	-	-	-	-
Total assets	<u>\$ 378,516</u>	<u>\$ 4,934</u>	<u>\$ 581,565</u>	<u>\$ 2,259,289</u>
Liabilities, Deferred Inflows of Resources and Fund Balances (Deficit)				
Liabilities				
Accounts payable	\$ -	\$ 61,273	\$ -	\$ -
Accrued payroll and payroll taxes	-	-	-	-
Due to other funds	378,516	-	-	-
Total liabilities	<u>378,516</u>	<u>61,273</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources				
Unavailable revenues	-	-	575,678	1,864,827
Fund Balances (Deficit)				
Nonspendable	-	-	-	-
Restricted	-	-	5,887	394,462
Unassigned	-	(56,339)	-	-
Total fund balances (deficit)	<u>-</u>	<u>(56,339)</u>	<u>5,887</u>	<u>394,462</u>
Total liabilities, deferred inflows of resources and fund balances (deficit)	<u>\$ 378,516</u>	<u>\$ 4,934</u>	<u>\$ 581,565</u>	<u>\$ 2,259,289</u>

City of Bloomington, Indiana
Combining Balance Sheet
Governmental Funds - Nonmajor Special Revenue
December 31, 2023

	Parks and Recreation General	Parks and Recreation Non Reverting	Parks Land Acquisition	Grants Non Appropriated
Assets				
Cash and cash equivalents	\$ 3,172,738	\$ 1,438,186	\$ 1,533	\$ 605,294
Receivables				
Taxes	7,868,914	-	-	-
Other	-	517,776	-	-
Loan receivable	-	-	-	-
Total assets	<u>\$ 11,041,652</u>	<u>\$ 1,955,962</u>	<u>\$ 1,533</u>	<u>\$ 605,294</u>
Liabilities, Deferred Inflows of Resources and Fund Balances (Deficit)				
Liabilities				
Accounts payable	\$ 323,681	\$ 61,727	\$ -	\$ 46,071
Accrued payroll and payroll taxes	68,214	3,464	-	-
Due to other funds	-	-	-	-
Total liabilities	<u>391,895</u>	<u>65,191</u>	<u>-</u>	<u>46,071</u>
Deferred Inflows of Resources				
Unavailable revenues	<u>7,868,914</u>	<u>485,524</u>	<u>-</u>	<u>-</u>
Fund Balances (Deficit)				
Nonspendable	-	-	-	-
Restricted	2,780,843	1,405,247	1,533	559,223
Unassigned	-	-	-	-
Total fund balances (deficit)	<u>2,780,843</u>	<u>1,405,247</u>	<u>1,533</u>	<u>559,223</u>
Total liabilities, deferred inflows of resources and fund balances (deficit)	<u>\$ 11,041,652</u>	<u>\$ 1,955,962</u>	<u>\$ 1,533</u>	<u>\$ 605,294</u>

City of Bloomington, Indiana
Combining Balance Sheet
Governmental Funds - Nonmajor Special Revenue
December 31, 2023

	<u>CDBG</u>	<u>Affordable Housing Amethyst</u>	<u>Rental Rehabilitation</u>	<u>HOME</u>
Assets				
Cash and cash equivalents	\$ 21,446	\$ 2,833	\$ 2,610	\$ 91,025
Receivables				
Taxes	-	-	-	-
Other	-	-	-	-
Loan receivable	-	-	-	-
Total assets	<u>\$ 21,446</u>	<u>\$ 2,833</u>	<u>\$ 2,610</u>	<u>\$ 91,025</u>
Liabilities, Deferred Inflows of Resources and Fund Balances (Deficit)				
Liabilities				
Accounts payable	\$ 220,348	\$ -	\$ -	\$ 48,061
Accrued payroll and payroll taxes	713	-	-	354
Due to other funds	-	-	-	-
Total liabilities	<u>221,061</u>	<u>-</u>	<u>-</u>	<u>48,415</u>
Deferred Inflows of Resources				
Unavailable revenues	-	-	-	-
Fund Balances (Deficit)				
Nonspendable	-	-	-	-
Restricted	-	2,833	2,610	42,610
Unassigned	<u>(199,615)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances (deficit)	<u>(199,615)</u>	<u>2,833</u>	<u>2,610</u>	<u>42,610</u>
Total liabilities, deferred inflows of resources and fund balances (deficit)	<u>\$ 21,446</u>	<u>\$ 2,833</u>	<u>\$ 2,610</u>	<u>\$ 91,025</u>

City of Bloomington, Indiana
Combining Balance Sheet
Governmental Funds - Nonmajor Special Revenue
December 31, 2023

	<u>Escrow</u>	<u>Special Grants</u>	<u>CC Jacks Hopkins</u>	<u>Community Services</u>
Assets				
Cash and cash equivalents	\$ 11	\$ 77,354	\$ 102,466	\$ 129,970
Receivables				
Taxes	-	-	-	-
Other	-	-	-	-
Loan receivable	-	-	-	-
Total assets	<u>\$ 11</u>	<u>\$ 77,354</u>	<u>\$ 102,466</u>	<u>\$ 129,970</u>
Liabilities, Deferred Inflows of Resources and Fund Balances (Deficit)				
Liabilities				
Accounts payable	\$ -	\$ -	\$ 46,328	\$ 1,816
Accrued payroll and payroll taxes	-	-	-	-
Due to other funds	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>46,328</u>	<u>1,816</u>
Deferred Inflows of Resources				
Unavailable revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances (Deficit)				
Nonspendable	-	-	-	-
Restricted	11	77,354	56,138	128,154
Unassigned	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances (deficit)	<u>11</u>	<u>77,354</u>	<u>56,138</u>	<u>128,154</u>
Total liabilities, deferred inflows of resources and fund balances (deficit)	<u>\$ 11</u>	<u>\$ 77,354</u>	<u>\$ 102,466</u>	<u>\$ 129,970</u>

City of Bloomington, Indiana
Combining Balance Sheet
Governmental Funds - Nonmajor Special Revenue
December 31, 2023

	<u>Police Education</u>	<u>Crime Control</u>	<u>Dispatch Training</u>	<u>B-Line Phase 2 DNR Grant</u>
Assets				
Cash and cash equivalents	\$ 93,241	\$ 530,033	\$ 56,218	\$ 67
Receivables				
Taxes	-	-	-	-
Other	1,160	-	-	-
Loan receivable	-	-	-	-
Total assets	<u>\$ 94,401</u>	<u>\$ 530,033</u>	<u>\$ 56,218</u>	<u>\$ 67</u>
Liabilities, Deferred Inflows of Resources and Fund Balances (Deficit)				
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll and payroll taxes	-	-	-	-
Due to other funds	-	-	-	-
Total liabilities	-	-	-	-
Deferred Inflows of Resources				
Unavailable revenues	-	-	-	-
Fund Balances (Deficit)				
Nonspendable	-	-	-	-
Restricted	94,401	530,033	56,218	67
Unassigned	-	-	-	-
Total fund balances (deficit)	<u>94,401</u>	<u>530,033</u>	<u>56,218</u>	<u>67</u>
Total liabilities, deferred inflows of resources and fund balances (deficit)	<u>\$ 94,401</u>	<u>\$ 530,033</u>	<u>\$ 56,218</u>	<u>\$ 67</u>

City of Bloomington, Indiana
Combining Balance Sheet
Governmental Funds - Nonmajor Special Revenue
December 31, 2023

	<u>Non-Reverting Telecom</u>	<u>Municipal Arts</u>	<u>Arts Commission Operating</u>	<u>Non-Reverting Economic Development</u>
Assets				
Cash and cash equivalents	\$ 668,632	\$ 61,636	\$ 4,282	\$ 16,600
Receivables				
Taxes	-	-	-	-
Other	118,050	-	-	-
Loan receivable	-	-	-	-
Total assets	<u>\$ 786,682</u>	<u>\$ 61,636</u>	<u>\$ 4,282</u>	<u>\$ 16,600</u>
Liabilities, Deferred Inflows of Resources and Fund Balances (Deficit)				
Liabilities				
Accounts payable	\$ 36,095	\$ -	\$ -	\$ -
Accrued payroll and payroll taxes	-	-	-	-
Due to other funds	-	-	-	-
Total liabilities	<u>36,095</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources				
Unavailable revenues	-	-	-	-
Fund Balances (Deficit)				
Nonspendable	-	-	-	-
Restricted	750,587	61,636	4,282	16,600
Unassigned	-	-	-	-
Total fund balances (deficit)	<u>750,587</u>	<u>61,636</u>	<u>4,282</u>	<u>16,600</u>
Total liabilities, deferred inflows of resources and fund balances (deficit)	<u>\$ 786,682</u>	<u>\$ 61,636</u>	<u>\$ 4,282</u>	<u>\$ 16,600</u>

City of Bloomington, Indiana
Combining Balance Sheet
Governmental Funds - Nonmajor Special Revenue
December 31, 2023

	<u>Non-Reverting Improvement I</u>	<u>Unsafe Housing</u>	<u>Electronic Map Generation</u>	<u>Enhanced Access</u>
Assets				
Cash and cash equivalents	\$ 68,443	\$ 613,373	\$ 6,348	\$ 7,104
Receivables				
Taxes	-	-	-	-
Other	-	-	-	-
Loan receivable	-	-	-	-
Total assets	<u>\$ 68,443</u>	<u>\$ 613,373</u>	<u>\$ 6,348</u>	<u>\$ 7,104</u>
Liabilities, Deferred Inflows of Resources and Fund Balances (Deficit)				
Liabilities				
Accounts payable	\$ -	\$ 2,150	\$ -	\$ -
Accrued payroll and payroll taxes	-	-	-	-
Due to other funds	-	-	-	-
Total liabilities	<u>-</u>	<u>2,150</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources				
Unavailable revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances (Deficit)				
Nonspendable	-	-	-	-
Restricted	68,443	611,223	6,348	7,104
Unassigned	-	-	-	-
Total fund balances (deficit)	<u>68,443</u>	<u>611,223</u>	<u>6,348</u>	<u>7,104</u>
Total liabilities, deferred inflows of resources and fund balances (deficit)	<u>\$ 68,443</u>	<u>\$ 613,373</u>	<u>\$ 6,348</u>	<u>\$ 7,104</u>

City of Bloomington, Indiana
Combining Balance Sheet
Governmental Funds - Nonmajor Special Revenue
December 31, 2023

	Rental Inspection Program	Certified Technology Park Downtown	RDC	TIF-Prow
Assets				
Cash and cash equivalents	\$ 355,603	\$ 23,403	\$ 2,283,094	\$ 688,539
Receivables				
Taxes	-	-	-	-
Other	-	-	1,777,485	-
Loan receivable	-	-	-	-
Total assets	<u>\$ 355,603</u>	<u>\$ 23,403</u>	<u>\$ 4,060,579</u>	<u>\$ 688,539</u>
Liabilities, Deferred Inflows of Resources and Fund Balances (Deficit)				
Liabilities				
Accounts payable	\$ -	\$ -	\$ 19,015	\$ 8,085
Accrued payroll and payroll taxes	-	-	-	-
Due to other funds	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>19,015</u>	<u>8,085</u>
Deferred Inflows of Resources				
Unavailable revenues	-	-	1,495,871	-
Fund Balances (Deficit)				
Nonspendable	-	-	-	-
Restricted	355,603	23,403	2,545,693	680,454
Unassigned	-	-	-	-
Total fund balances (deficit)	<u>355,603</u>	<u>23,403</u>	<u>2,545,693</u>	<u>680,454</u>
Total liabilities, deferred inflows of resources and fund balances (deficit)	<u>\$ 355,603</u>	<u>\$ 23,403</u>	<u>\$ 4,060,579</u>	<u>\$ 688,539</u>

City of Bloomington, Indiana
Combining Balance Sheet
Governmental Funds - Nonmajor Special Revenue
December 31, 2023

	Local Road and Street	Motor Vehicle Highway	Parking Facilities	Alternative Transport
Assets				
Cash and cash equivalents	\$ 1,115,821	\$ 2,127,202	\$ 523,770	\$ 711,859
Receivables				
Taxes	-	235,777	-	-
Other	-	-	-	-
Loan receivable	-	-	-	-
Total assets	<u>\$ 1,115,821</u>	<u>\$ 2,362,979</u>	<u>\$ 523,770</u>	<u>\$ 711,859</u>
Liabilities, Deferred Inflows of Resources and Fund Balances (Deficit)				
Liabilities				
Accounts payable	\$ 171,111	\$ 17,795	\$ 13,443	\$ 22,769
Accrued payroll and payroll taxes	-	35,823	8,259	2,928
Due to other funds	-	-	-	-
Total liabilities	<u>171,111</u>	<u>53,618</u>	<u>21,702</u>	<u>25,697</u>
Deferred Inflows of Resources				
Unavailable revenues	-	-	-	-
Fund Balances (Deficit)				
Nonspendable	-	-	-	-
Restricted	944,710	2,309,361	502,068	686,162
Unassigned	-	-	-	-
Total fund balances (deficit)	<u>944,710</u>	<u>2,309,361</u>	<u>502,068</u>	<u>686,162</u>
Total liabilities, deferred inflows of resources and fund balances (deficit)	<u>\$ 1,115,821</u>	<u>\$ 2,362,979</u>	<u>\$ 523,770</u>	<u>\$ 711,859</u>

City of Bloomington, Indiana
Combining Balance Sheet
Governmental Funds - Nonmajor Special Revenue
December 31, 2023

	<u>Parking Meter Fund</u>	<u>MVH Restricted</u>	<u>Digital Equity Fund</u>	<u>Solid Waste</u>
Assets				
Cash and cash equivalents	\$ 5,825,345	\$ 729,740	\$ 133,539	\$ -
Receivables				
Taxes	-	-	-	-
Other	84,225	-	-	10,255
Loan receivable	-	-	-	-
Total assets	<u>\$ 5,909,570</u>	<u>\$ 729,740</u>	<u>\$ 133,539</u>	<u>\$ 10,255</u>
Liabilities, Deferred Inflows of Resources and Fund Balances (Deficit)				
Liabilities				
Accounts payable	\$ 38,817	\$ 201,312	\$ 106	\$ 55,821
Accrued payroll and payroll taxes	8,972	1,200	-	29,315
Due to other funds	-	-	-	300,787
Total liabilities	<u>47,789</u>	<u>202,512</u>	<u>106</u>	<u>385,923</u>
Deferred Inflows of Resources				
Unavailable revenues	-	-	-	-
Fund Balances (Deficit)				
Nonspendable	-	-	-	-
Restricted	5,861,781	527,228	133,433	-
Unassigned	-	-	-	(375,668)
Total fund balances (deficit)	<u>5,861,781</u>	<u>527,228</u>	<u>133,433</u>	<u>(375,668)</u>
Total liabilities, deferred inflows of resources and fund balances (deficit)	<u>\$ 5,909,570</u>	<u>\$ 729,740</u>	<u>\$ 133,539</u>	<u>\$ 10,255</u>

City of Bloomington, Indiana
Combining Balance Sheet
Governmental Funds - Nonmajor Special Revenue
December 31, 2023

	Total Special Revenue
Assets	
Cash and cash equivalents	\$ 50,709,028
Receivables	
Taxes	10,123,645
Other	4,949,456
Loan receivable	<u>804,528</u>
Total assets	<u>\$ 66,586,657</u>
Liabilities, Deferred Inflows of Resources and Fund Balances (Deficit)	
Liabilities	
Accounts payable	\$ 1,636,191
Accrued payroll and payroll taxes	190,914
Due to other funds	<u>679,303</u>
Total liabilities	<u>2,506,408</u>
Deferred Inflows of Resources	
Unavailable revenues	<u>13,982,840</u>
Fund Balances (Deficit)	
Nonspendable	804,528
Restricted	49,924,503
Unassigned	<u>(631,622)</u>
Total fund balances (deficit)	<u>50,097,409</u>
Total liabilities, deferred inflows of resources and fund balances (deficit)	<u>\$ 66,586,657</u>

City of Bloomington, Indiana
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds - Nonmajor Special Revenue
Year Ended December 31, 2023

	Restricted Donations	Public Safety Local Income Tax	Food and Beverage Tax	LOIT Special Distribution
Revenues				
Taxes	\$ -	\$ 6,625,100	\$ 4,119,028	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	1,369	-
Fines and forfeits	-	-	-	-
Other	101,974	-	11,804	66,075
Total revenues	101,974	6,625,100	4,132,201	66,075
Expenditures				
Current				
General government	89,454	-	-	-
Public safety	-	2,685,093	-	-
Highway and streets	-	-	-	-
Sanitation	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Urban redevelopment	-	-	-	-
Debt service				
Principal and financed purchase obligations	-	-	-	-
Interest	-	-	-	-
Capital outlays	4,546	2,726,058	-	-
Total expenditures	94,000	5,411,151	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	7,974	1,213,949	4,132,201	66,075
Other Financing Sources (Uses)				
Sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net Change in Fund Balances	7,974	1,213,949	4,132,201	66,075
Fund Balances, Beginning of Year	261,074	6,746,636	14,456,616	1,610,763
Fund Balances (Deficit), End of Year	\$ 269,048	\$ 7,960,585	\$ 18,588,817	\$ 1,676,838

City of Bloomington, Indiana
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds - Nonmajor Special Revenue
Year Ended December 31, 2023

	IFA Coronavirus Relief Fund	CDBG - COVID	Opioid Settlement Unrestricted	Opioid Settlement Restricted
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	194,173	940	79,129
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Other	-	-	-	-
Total revenues	<u>-</u>	<u>194,173</u>	<u>940</u>	<u>79,129</u>
Expenditures				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Highway and streets	-	-	-	-
Sanitation	-	-	-	-
Health and welfare	-	-	71,625	-
Culture and recreation	-	-	-	-
Urban redevelopment	-	218,944	-	-
Debt service				
Principal and financed purchase obligations	-	-	-	-
Interest	-	-	-	-
Capital outlays	-	-	-	-
Total expenditures	<u>-</u>	<u>218,944</u>	<u>71,625</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>(24,771)</u>	<u>(70,685)</u>	<u>79,129</u>
Other Financing Sources (Uses)				
Sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	<u>-</u>	<u>(24,771)</u>	<u>(70,685)</u>	<u>79,129</u>
Fund Balances, Beginning of Year	<u>-</u>	<u>(31,568)</u>	<u>76,572</u>	<u>315,333</u>
Fund Balances (Deficit), End of Year	<u>\$ -</u>	<u>\$ (56,339)</u>	<u>\$ 5,887</u>	<u>\$ 394,462</u>

City of Bloomington, Indiana
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds - Nonmajor Special Revenue
Year Ended December 31, 2023

	Home ARP	Parks and Recreation General	Parks and Recreation Non Reverting	Parks Land Acquisition
Revenues				
Taxes	\$ -	\$ 7,932,630	\$ 92,111	\$ -
Licenses and permits	-	-	2,176	-
Intergovernmental	9,601	451,868	72,986	-
Charges for services	-	1,616,534	1,977,567	-
Fines and forfeits	-	-	-	-
Other	-	6,712	930,474	-
	<u>9,601</u>	<u>10,007,744</u>	<u>3,075,314</u>	<u>-</u>
Expenditures				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Highway and streets	-	-	-	-
Sanitation	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	9,268,941	1,579,740	-
Urban redevelopment	9,601	-	-	-
Debt service				
Principal and financed purchase obligations	-	385,029	477,141	-
Interest	-	212,274	124,299	-
Capital outlays	-	468,576	(112,829)	-
	<u>9,601</u>	<u>10,334,820</u>	<u>2,068,351</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures				
	<u>-</u>	<u>(327,076)</u>	<u>1,006,963</u>	<u>-</u>
Other Financing Sources (Uses)				
Sale of capital assets	-	-	2,460	-
Transfers in	-	-	-	-
Transfers out	-	(72,569)	-	-
	<u>-</u>	<u>(72,569)</u>	<u>2,460</u>	<u>-</u>
Net Change in Fund Balances				
	<u>-</u>	<u>(399,645)</u>	<u>1,009,423</u>	<u>-</u>
Fund Balances, Beginning of Year				
	<u>-</u>	<u>3,180,488</u>	<u>395,824</u>	<u>1,533</u>
Fund Balances (Deficit), End of Year				
	<u>\$ -</u>	<u>\$ 2,780,843</u>	<u>\$ 1,405,247</u>	<u>\$ 1,533</u>

City of Bloomington, Indiana
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds - Nonmajor Special Revenue
Year Ended December 31, 2023

	<u>Grants Non Appropriated</u>	<u>CDBG</u>	<u>Affordable Housing Amethyst</u>	<u>Rental Rehabilitation</u>
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	948,078	775,276	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Other	-	64,185	-	-
Total revenues	<u>948,078</u>	<u>839,461</u>	<u>-</u>	<u>-</u>
Expenditures				
Current				
General government	-	-	-	-
Public safety	60,223	-	-	-
Highway and streets	19,000	-	-	-
Sanitation	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	8,000	-	-	-
Urban redevelopment	100,655	845,489	-	-
Debt service				
Principal and financed purchase obligations	-	-	-	-
Interest	-	-	-	-
Capital outlays	700,060	-	-	-
Total expenditures	<u>887,938</u>	<u>845,489</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>60,140</u>	<u>(6,028)</u>	<u>-</u>	<u>-</u>
Other Financing Sources (Uses)				
Sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	60,140	(6,028)	-	-
Fund Balances, Beginning of Year	<u>499,083</u>	<u>(193,587)</u>	<u>2,833</u>	<u>2,610</u>
Fund Balances (Deficit), End of Year	<u>\$ 559,223</u>	<u>\$ (199,615)</u>	<u>\$ 2,833</u>	<u>\$ 2,610</u>

City of Bloomington, Indiana
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds - Nonmajor Special Revenue
Year Ended December 31, 2023

	HOME	Escrow	Special Grants	CC Jacks Hopkins
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	189,003	-	14,196	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Other	-	-	-	-
Total revenues	<u>189,003</u>	<u>-</u>	<u>14,196</u>	<u>-</u>
Expenditures				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Highway and streets	-	-	-	-
Sanitation	-	-	-	-
Health and welfare	-	-	-	320,576
Culture and recreation	-	-	-	-
Urban redevelopment	166,238	-	86,159	-
Debt service				
Principal and financed purchase obligations	-	-	-	-
Interest	-	-	-	-
Capital outlays	-	-	-	-
Total expenditures	<u>166,238</u>	<u>-</u>	<u>86,159</u>	<u>320,576</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>22,765</u>	<u>-</u>	<u>(71,963)</u>	<u>(320,576)</u>
Other Financing Sources (Uses)				
Sale of capital assets	-	-	-	-
Transfers in	-	-	-	311,000
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>311,000</u>
Net Change in Fund Balances	22,765	-	(71,963)	(9,576)
Fund Balances, Beginning of Year	<u>19,845</u>	<u>11</u>	<u>149,317</u>	<u>65,714</u>
Fund Balances (Deficit), End of Year	<u>\$ 42,610</u>	<u>\$ 11</u>	<u>\$ 77,354</u>	<u>\$ 56,138</u>

City of Bloomington, Indiana
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds - Nonmajor Special Revenue
Year Ended December 31, 2023

	Community Services	Police Education	Crime Control	Dispatch Training
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	(400)	-	149,783	-
Charges for services	-	20,917	-	-
Fines and forfeits	-	-	-	-
Other	77,764	23,682	19,369	-
Total revenues	<u>77,364</u>	<u>44,599</u>	<u>169,152</u>	<u>-</u>
Expenditures				
Current				
General government	-	-	-	-
Public safety	-	62,680	145,802	5,517
Highway and streets	-	-	-	-
Sanitation	-	-	-	-
Health and welfare	71,441	-	-	-
Culture and recreation	-	-	-	-
Urban redevelopment	-	-	-	-
Debt service				
Principal and financed purchase obligations	-	-	-	-
Interest	-	-	-	-
Capital outlays	-	-	-	-
Total expenditures	<u>71,441</u>	<u>62,680</u>	<u>145,802</u>	<u>5,517</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>5,923</u>	<u>(18,081)</u>	<u>23,350</u>	<u>(5,517)</u>
Other Financing Sources (Uses)				
Sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	5,923	(18,081)	23,350	(5,517)
Fund Balances, Beginning of Year	<u>122,231</u>	<u>112,482</u>	<u>506,683</u>	<u>61,735</u>
Fund Balances (Deficit), End of Year	<u>\$ 128,154</u>	<u>\$ 94,401</u>	<u>\$ 530,033</u>	<u>\$ 56,218</u>

City of Bloomington, Indiana
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds - Nonmajor Special Revenue
Year Ended December 31, 2023

	B-Line Phase 2 DNR Grant	Non-Reverting Telecom	Municipal Arts	Arts Commission Operating
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	497,119	-	-
Fines and forfeits	-	-	-	-
Other	-	-	-	820
Total revenues	-	497,119	-	820
Expenditures				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Highway and streets	-	-	-	-
Sanitation	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	124,457	-	-
Urban redevelopment	-	-	-	-
Debt service				
Principal and financed purchase obligations	-	-	-	-
Interest	-	-	-	-
Capital outlays	-	55,061	-	-
Total expenditures	-	179,518	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	317,601	-	820
Other Financing Sources (Uses)				
Sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net Change in Fund Balances	-	317,601	-	820
Fund Balances, Beginning of Year	67	432,986	61,636	3,462
Fund Balances (Deficit), End of Year	\$ 67	\$ 750,587	\$ 61,636	\$ 4,282

City of Bloomington, Indiana
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds - Nonmajor Special Revenue
Year Ended December 31, 2023

	Non-Reverting Economic Development	Non-Reverting Improvement I	Unsafe Housing	Electronic Map Generation
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	65
Fines and forfeits	-	-	47,151	-
Other	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>47,151</u>	<u>65</u>
Expenditures				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Highway and streets	-	-	-	-
Sanitation	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Urban redevelopment	-	116,578	66,131	-
Debt service				
Principal and financed purchase obligations	-	-	-	-
Interest	-	-	-	-
Capital outlays	-	-	-	-
Total expenditures	<u>-</u>	<u>116,578</u>	<u>66,131</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>(116,578)</u>	<u>(18,980)</u>	<u>65</u>
Other Financing Sources (Uses)				
Sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	<u>-</u>	<u>(116,578)</u>	<u>(18,980)</u>	<u>65</u>
Fund Balances, Beginning of Year	<u>16,600</u>	<u>185,021</u>	<u>630,203</u>	<u>6,283</u>
Fund Balances (Deficit), End of Year	<u>\$ 16,600</u>	<u>\$ 68,443</u>	<u>\$ 611,223</u>	<u>\$ 6,348</u>

City of Bloomington, Indiana
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds - Nonmajor Special Revenue
Year Ended December 31, 2023

	Enhanced Access	Rental Inspection Program	Certified Technology Park Downtown	RDC
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	267,779	-	-
Intergovernmental	-	-	-	-
Charges for services	65	53,560	-	845,995
Fines and forfeits	-	-	-	-
Other	-	-	3,130	156,259
Total revenues	65	321,339	3,130	1,002,254
Expenditures				
Current				
General government	-	-	-	-
Public safety	1	-	-	-
Highway and streets	-	-	-	-
Sanitation	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Urban redevelopment	-	-	150,000	640,846
Debt service				
Principal and financed purchase obligations	-	-	-	-
Interest	-	-	-	-
Capital outlays	-	-	-	-
Total expenditures	1	-	150,000	640,846
Excess (Deficiency) of Revenues Over (Under) Expenditures	64	321,339	(146,870)	361,408
Other Financing Sources (Uses)				
Sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net Change in Fund Balances	64	321,339	(146,870)	361,408
Fund Balances, Beginning of Year	7,040	34,264	170,273	2,184,285
Fund Balances (Deficit), End of Year	\$ 7,104	\$ 355,603	\$ 23,403	\$ 2,545,693

City of Bloomington, Indiana
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds - Nonmajor Special Revenue
Year Ended December 31, 2023

	<u>TIF-Prow</u>	<u>Local Road and Street</u>	<u>Motor Vehicle Highway</u>	<u>Parking Facilities</u>
Revenues				
Taxes	\$ 90,163	\$ 1,135,306	\$ 3,049,581	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	1,387,036
Fines and forfeits	-	-	-	790
Other	30,181	5,505	8,189	30,094
	<u>120,344</u>	<u>1,140,811</u>	<u>3,057,770</u>	<u>1,417,920</u>
Total revenues				
Expenditures				
Current				
General government	-	-	-	960,223
Public safety	-	113	-	-
Highway and streets	-	876,878	2,291,334	-
Sanitation	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Urban redevelopment	3,585	-	-	-
Debt service				
Principal and financed purchase obligations	-	-	-	447,597
Interest	-	-	-	222,801
Capital outlays	197,720	834,281	48,369	-
	<u>201,305</u>	<u>1,711,272</u>	<u>2,339,703</u>	<u>1,630,621</u>
Total expenditures				
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(80,961)</u>	<u>(570,461)</u>	<u>718,067</u>	<u>(212,701)</u>
Other Financing Sources (Uses)				
Sale of capital assets	-	-	-	-
Transfers in	-	-	95,626	670,328
Transfers out	-	-	(139,154)	-
	<u>-</u>	<u>-</u>	<u>(43,528)</u>	<u>670,328</u>
Total other financing sources (uses)				
Net Change in Fund Balances	(80,961)	(570,461)	674,539	457,627
Fund Balances, Beginning of Year	<u>761,415</u>	<u>1,515,171</u>	<u>1,634,822</u>	<u>44,441</u>
Fund Balances (Deficit), End of Year	<u>\$ 680,454</u>	<u>\$ 944,710</u>	<u>\$ 2,309,361</u>	<u>\$ 502,068</u>

City of Bloomington, Indiana
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds - Nonmajor Special Revenue
Year Ended December 31, 2023

	<u>Alternative Transport</u>	<u>Parking Meter Fund</u>	<u>MVH Restricted</u>	<u>Digital Equity Fund</u>
Revenues				
Taxes	\$ -	\$ -	\$ 1,704,758	\$ -
Licenses and permits	170	68,350	-	-
Intergovernmental	-	-	-	-
Charges for services	219,978	2,669,295	-	-
Fines and forfeits	244,423	-	-	-
Other	156	4,317	-	85,000
	<u>464,727</u>	<u>2,741,962</u>	<u>1,704,758</u>	<u>85,000</u>
Total revenues				
Expenditures				
Current				
General government	-	1,693,795	-	-
Public safety	-	-	-	-
Highway and streets	246,651	-	887,530	-
Sanitation	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Urban redevelopment	-	-	-	36,567
Debt service				
Principal and financed purchase obligations	-	-	-	-
Interest	-	-	-	-
Capital outlays	158,178	-	837,796	-
	<u>404,829</u>	<u>1,693,795</u>	<u>1,725,326</u>	<u>36,567</u>
Total expenditures				
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>59,898</u>	<u>1,048,167</u>	<u>(20,568)</u>	<u>48,433</u>
Other Financing Sources (Uses)				
Sale of capital assets	-	-	-	-
Transfers in	305,000	-	-	-
Transfers out	(15,000)	-	-	-
	<u>290,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)				
Net Change in Fund Balances	349,898	1,048,167	(20,568)	48,433
Fund Balances, Beginning of Year	<u>336,264</u>	<u>4,813,614</u>	<u>547,796</u>	<u>85,000</u>
Fund Balances (Deficit), End of Year	<u>\$ 686,162</u>	<u>\$ 5,861,781</u>	<u>\$ 527,228</u>	<u>\$ 133,433</u>

City of Bloomington, Indiana
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds - Nonmajor Special Revenue
Year Ended December 31, 2023

	<u>Solid Waste</u>	<u>Total Special Revenue</u>
Revenues		
Taxes	\$ -	\$ 24,748,677
Licenses and permits	-	338,475
Intergovernmental	-	2,884,633
Charges for services	1,822,153	11,111,653
Fines and forfeits	-	292,364
Other	3,400	1,629,090
	<u>1,825,553</u>	<u>41,004,892</u>
Total revenues		
	<u>1,825,553</u>	<u>41,004,892</u>
Expenditures		
Current		
General government	-	2,743,472
Public safety	-	2,959,429
Highway and streets	-	4,321,393
Sanitation	3,148,321	3,148,321
Health and welfare	-	463,642
Culture and recreation	-	10,981,138
Urban redevelopment	-	2,440,793
Debt service		
Principal and financed purchase obligations	-	1,309,767
Interest	-	559,374
Capital outlays	-	5,917,816
	<u>3,148,321</u>	<u>34,845,145</u>
Total expenditures		
	<u>3,148,321</u>	<u>34,845,145</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,322,768)</u>	<u>6,159,747</u>
Other Financing Sources (Uses)		
Sale of capital assets	-	2,460
Transfers in	1,038,755	2,420,709
Transfers out	-	(226,723)
	<u>1,038,755</u>	<u>2,196,446</u>
Total other financing sources (uses)		
	<u>1,038,755</u>	<u>2,196,446</u>
Net Change in Fund Balances	(284,013)	8,356,193
Fund Balances, Beginning of Year	<u>(91,655)</u>	<u>41,741,216</u>
Fund Balances (Deficit), End of Year	<u>\$ (375,668)</u>	<u>\$ 50,097,409</u>

**City of Bloomington, Indiana
 Budgetary Comparison Schedule
 Public Safety Local Income Tax
 Year Ended December 31, 2023**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Taxes	\$ 6,840,741	\$ 6,840,741	\$ 6,625,100	\$ (215,641)
Intergovernmental	720,000	720,000	-	(720,000)
Total revenues	<u>7,560,741</u>	<u>7,560,741</u>	<u>6,625,100</u>	<u>(935,641)</u>
Expenditures				
Personnel services	3,759,774	3,759,774	2,515,172	1,244,602
Supplies	29,400	109,912	88,283	21,629
Other services, charges and transfers out	781,020	859,070	147,476	711,594
Capital outlays	<u>3,461,577</u>	<u>5,207,339</u>	<u>3,053,424</u>	<u>2,153,915</u>
Total expenditures	<u>8,031,771</u>	<u>9,936,095</u>	<u>5,804,355</u>	<u>4,131,740</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ (471,030)</u>	<u>\$ (2,375,354)</u>	<u>\$ 820,745</u>	<u>\$ 3,196,099</u>

**City of Bloomington, Indiana
 Budgetary Comparison Schedule
 Parks and Recreation General
 Year Ended December 31, 2023**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Taxes	\$ 8,138,119	\$ 8,138,119	\$ 7,932,630	\$ (205,489)
Charges for services	1,253,400	1,253,400	1,617,129	363,729
Fines and forfeits	6,000	6,000	6,712	712
	<u>9,397,519</u>	<u>9,397,519</u>	<u>9,556,471</u>	<u>158,952</u>
Expenditures				
Personnel services	6,799,776	6,799,775	6,308,984	490,791
Supplies	882,785	905,182	582,667	322,515
Other services, charges and transfers out	3,260,046	3,402,401	2,728,508	673,893
Capital outlays	-	275,900	189,501	86,399
	<u>10,942,607</u>	<u>11,383,258</u>	<u>9,809,660</u>	<u>1,573,598</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ (1,545,088)</u>	<u>\$ (1,985,739)</u>	<u>\$ (253,189)</u>	<u>\$ 1,732,550</u>

City of Bloomington, Indiana
Budgetary Comparison Schedule
Parks and Recreation Non Reverting
Year Ended December 31, 2023

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Taxes	\$ 31,500	\$ 90,715	\$ 92,111	\$ 1,396
Licenses and permits	2,600	3,056	2,176	(880)
Intergovernmental	-	36,212	72,986	36,774
Charges for services	1,634,439	1,990,911	1,973,795	(17,116)
Fines and forfeits	36,300	922,206	920,210	(1,996)
Other including transfers in	-	2,460	2,460	-
Total revenues	1,704,839	3,045,560	3,063,738	18,178
Expenditures				
Personnel services	554,519	602,723	519,486	83,237
Supplies	416,594	561,237	443,650	117,587
Other services, charges and transfers out	1,093,278	2,040,826	1,859,756	181,070
Capital outlays	-	222,763	-	222,763
Total expenditures	2,064,391	3,427,549	2,822,892	604,657
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (359,552)	\$ (381,989)	\$ 240,846	\$ 622,835

City of Bloomington, Indiana
Budgetary Comparison Schedule
Grants Non Appropriated
Year Ended December 31, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues				
Intergovernmental	\$ -	\$ -	\$ 948,078	\$ 948,078
Total revenues	-	-	948,078	948,078
Expenditures				
Personnel services	-	690	3,565	(2,875)
Supplies	-	8,000	12,236	(4,236)
Other services, charges and transfers out	-	284,264	142,194	142,070
Capital outlays	-	2,207	702,462	(700,255)
Total expenditures	-	295,161	860,457	(565,296)
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ -</u>	<u>\$ (295,161)</u>	<u>\$ 87,621</u>	<u>\$ 382,782</u>

City of Bloomington, Indiana
Budgetary Comparison Schedule
CC Jacks Hopkins
Year Ended December 31, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues				
Other including transfers in	\$ 311,000	\$ 311,000	\$ 311,000	\$ -
Total revenues	<u>311,000</u>	<u>311,000</u>	<u>311,000</u>	<u>-</u>
Expenditures				
Other services, charges and transfers out	<u>323,000</u>	<u>390,247</u>	<u>314,330</u>	<u>75,917</u>
Total expenditures	<u>323,000</u>	<u>390,247</u>	<u>314,330</u>	<u>75,917</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ (12,000)</u>	<u>\$ (79,247)</u>	<u>\$ (3,330)</u>	<u>\$ 75,917</u>

City of Bloomington, Indiana
Budgetary Comparison Schedule
Community Services
Year Ended December 31, 2023

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Intergovernmental	\$ -	\$ -	\$ (400)	\$ (400)
Fines and forfeits	-	64,050	77,764	13,714
Total revenues	-	64,050	77,364	13,314
Expenditures				
Supplies	-	29,025	11,363	17,662
Other services, charges and transfers out	-	77,882	63,903	13,979
Total expenditures	-	106,907	75,266	31,641
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ -</u>	<u>\$ (42,857)</u>	<u>\$ 2,098</u>	<u>\$ 44,955</u>

City of Bloomington, Indiana
Budgetary Comparison Schedule
Police Education
Year Ended December 31, 2023

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Charges for services	\$ 30,000	\$ 30,000	\$ 20,989	\$ (9,011)
Fines and forfeits	-	-	23,682	23,682
Total revenues	<u>30,000</u>	<u>30,000</u>	<u>44,671</u>	<u>14,671</u>
Expenditures				
Other services, charges and transfers out	<u>79,100</u>	<u>79,775</u>	<u>63,204</u>	<u>16,571</u>
Total expenditures	<u>79,100</u>	<u>79,775</u>	<u>63,204</u>	<u>16,571</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ (49,100)</u>	<u>\$ (49,775)</u>	<u>\$ (18,533)</u>	<u>\$ 31,242</u>

City of Bloomington, Indiana
Budgetary Comparison Schedule
Crime Control
Year Ended December 31, 2023

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Intergovernmental	\$ -	\$ -	\$ 149,783	\$ 149,783
Fines and forfeits	-	-	19,369	19,369
Total revenues	-	-	169,152	169,152
Expenditures				
Other services, charges and transfers out	-	228,501	167,325	61,176
Total expenditures	-	228,501	167,325	61,176
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ -	\$ (228,501)	\$ 1,827	\$ 230,328

City of Bloomington, Indiana
Budgetary Comparison Schedule
Dispatch Training
Year Ended December 31, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues				
Fines and forfeits	\$ 10,000	\$ 10,000	\$ -	\$ (10,000)
Total revenues	<u>10,000</u>	<u>10,000</u>	<u>-</u>	<u>(10,000)</u>
Expenditures				
Other services, charges and transfers out	<u>15,000</u>	<u>15,000</u>	<u>5,517</u>	<u>9,483</u>
Total expenditures	<u>15,000</u>	<u>15,000</u>	<u>5,517</u>	<u>9,483</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ (5,000)</u>	<u>\$ (5,000)</u>	<u>\$ (5,517)</u>	<u>\$ (517)</u>

City of Bloomington, Indiana
Budgetary Comparison Schedule
Non-Reverting Telecom
Year Ended December 31, 2023

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Charges for services	\$ 560,000	\$ 560,000	\$ 627,988	\$ 67,988
Total revenues	<u>560,000</u>	<u>560,000</u>	<u>627,988</u>	<u>67,988</u>
Expenditures				
Supplies	9,900	9,900	2,583	7,317
Other services, charges and transfers out	205,900	205,900	121,680	84,220
Capital outlays	199,323	200,123	66,316	133,807
Total expenditures	<u>415,123</u>	<u>415,923</u>	<u>190,579</u>	<u>225,344</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ 144,877</u>	<u>\$ 144,077</u>	<u>\$ 437,409</u>	<u>\$ 293,332</u>

City of Bloomington, Indiana
Budgetary Comparison Schedule
Non-Reverting Improvement I
Year Ended December 31, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Expenditures				
Other services, charges and transfers out	\$ 203,750	\$ 203,750	\$ 138,341	\$ 65,409
Total expenditures	<u>203,750</u>	<u>203,750</u>	<u>138,341</u>	<u>65,409</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ (203,750)</u>	<u>\$ (203,750)</u>	<u>\$ (138,341)</u>	<u>\$ 65,409</u>

City of Bloomington, Indiana
Budgetary Comparison Schedule
Electronic Map Generation
Year Ended December 31, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues				
Charges for services	\$ 100	\$ 100	\$ 65	\$ (35)
Total revenues	<u>100</u>	<u>100</u>	<u>65</u>	<u>(35)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ 100</u>	<u>\$ 100</u>	<u>\$ 65</u>	<u>\$ (35)</u>

City of Bloomington, Indiana
Budgetary Comparison Schedule
Enhanced Access
Year Ended December 31, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues				
Charges for services	\$ -	\$ -	\$ 65	\$ 65
Total revenues	<u>-</u>	<u>-</u>	<u>65</u>	<u>65</u>
Expenditures				
Other services, charges and transfers out	<u>10</u>	<u>10</u>	<u>2</u>	<u>8</u>
Total expenditures	<u>10</u>	<u>10</u>	<u>2</u>	<u>8</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ (10)</u>	<u>\$ (10)</u>	<u>\$ 63</u>	<u>\$ 73</u>

City of Bloomington, Indiana
Budgetary Comparison Schedule
Local Road and Street
Year Ended December 31, 2023

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Taxes	\$ 1,063,925	\$ 1,063,925	\$ 1,135,306	\$ 71,381
Fines and forfeits	-	-	5,505	5,505
Total revenues	<u>1,063,925</u>	<u>1,063,925</u>	<u>1,140,811</u>	<u>76,886</u>
Expenditures				
Supplies	-	91,961	71,961	20,000
Other services, charges and transfers out	893,400	1,004,323	823,827	180,496
Capital outlays	1,062,200	1,311,379	818,654	492,725
Total expenditures	<u>1,955,600</u>	<u>2,407,663</u>	<u>1,714,442</u>	<u>693,221</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ (891,675)</u>	<u>\$ (1,343,738)</u>	<u>\$ (573,631)</u>	<u>\$ 770,107</u>

City of Bloomington, Indiana
Budgetary Comparison Schedule
Motor Vehicle Highway
Year Ended December 31, 2023

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Taxes	\$ 3,072,989	\$ 3,072,989	\$ 2,997,203	\$ (75,786)
Fines and forfeits	53,825	53,825	8,189	(45,636)
Other including transfers in	95,626	95,626	95,626	-
Total revenues	<u>3,222,440</u>	<u>3,222,440</u>	<u>3,101,018</u>	<u>(121,422)</u>
Expenditures				
Personnel services	1,925,521	1,925,520	1,907,316	18,204
Supplies	379,322	379,645	227,553	152,092
Other services, charges and transfers out	341,813	404,205	334,543	69,662
Capital outlays	-	48,369	48,369	-
Total expenditures	<u>2,646,656</u>	<u>2,757,739</u>	<u>2,517,781</u>	<u>239,958</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ 575,784</u>	<u>\$ 464,701</u>	<u>\$ 583,237</u>	<u>\$ 118,536</u>

City of Bloomington, Indiana
Budgetary Comparison Schedule
Parking Facilities
Year Ended December 31, 2023

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Charges for services	\$ 1,350,666	\$ 1,350,666	\$ 1,387,036	\$ 36,370
Fines and forfeits	-	-	30,884	30,884
Other including transfers in	681,552	681,552	670,328	(11,224)
Total revenues	<u>2,032,218</u>	<u>2,032,218</u>	<u>2,088,248</u>	<u>56,030</u>
Expenditures				
Personnel services	795,714	795,714	547,720	247,994
Supplies	94,459	95,118	27,633	67,485
Other services, charges and transfers out	1,290,924	1,300,302	1,234,953	65,349
Total expenditures	<u>2,181,097</u>	<u>2,191,134</u>	<u>1,810,306</u>	<u>380,828</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ (148,879)</u>	<u>\$ (158,916)</u>	<u>\$ 277,942</u>	<u>\$ 436,858</u>

City of Bloomington, Indiana
Budgetary Comparison Schedule
Alternative Transport
Year Ended December 31, 2023

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Licenses and permits	\$ -	\$ -	\$ 170	\$ 170
Charges for services	210,000	210,000	219,978	9,978
Fines and forfeits	360,000	360,000	244,579	(115,421)
Other including transfers in	305,000	305,000	305,000	-
Total revenues	875,000	875,000	769,727	(105,273)
Expenditures				
Personnel services	225,959	228,459	220,232	8,227
Supplies	15,101	15,101	7,707	7,394
Other services, charges and transfers out	309,163	468,263	72,089	396,174
Capital outlays	440,500	808,847	376,797	432,050
Total expenditures	990,723	1,520,670	676,825	843,845
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (115,723)	\$ (645,670)	\$ 92,902	\$ 738,572

City of Bloomington, Indiana
Budgetary Comparison Schedule
Parking Meter Fund
Year Ended December 31, 2023

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Licenses and permits	\$ 75,000	\$ 75,000	\$ 68,350	\$ (6,650)
Charges for services	2,370,472	2,370,472	2,663,535	293,063
Fines and forfeits	-	-	4,317	4,317
	<u>2,445,472</u>	<u>2,445,472</u>	<u>2,736,202</u>	<u>290,730</u>
Expenditures				
Personnel services	1,046,867	1,047,892	834,192	213,700
Supplies	116,905	127,313	82,397	44,916
Other services, charges and transfers out	1,547,269	1,558,456	775,693	782,763
Capital outlays	177,230	177,230	-	177,230
	<u>2,888,271</u>	<u>2,910,891</u>	<u>1,692,282</u>	<u>1,218,609</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ (442,799)</u>	<u>\$ (465,419)</u>	<u>\$ 1,043,920</u>	<u>\$ 1,509,339</u>

City of Bloomington, Indiana
Budgetary Comparison Schedule
MVH Restricted
Year Ended December 31, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues				
Taxes	\$ 1,641,163	\$ 1,641,163	\$ 1,704,758	\$ 63,595
Total revenues	<u>1,641,163</u>	<u>1,641,163</u>	<u>1,704,758</u>	<u>63,595</u>
Expenditures				
Personnel services	1,082,155	1,082,155	924,525	157,630
Supplies	256,696	257,964	257,011	953
Other services, charges and transfers out	337,000	438,165	219,114	219,051
Capital outlays	200,000	273,326	273,326	-
Total expenditures	<u>1,875,851</u>	<u>2,051,610</u>	<u>1,673,976</u>	<u>377,634</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ (234,688)</u>	<u>\$ (410,447)</u>	<u>\$ 30,782</u>	<u>\$ 441,229</u>

City of Bloomington, Indiana
Budgetary Comparison Schedule
Solid Waste
Year Ended December 31, 2023

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Charges for services	\$ 2,438,810	\$ 2,438,810	\$ 1,823,359	\$ (615,451)
Fines and forfeits	1,500	1,500	3,400	1,900
Other including transfers in	944,146	944,146	1,038,755	94,609
Total revenues	3,384,456	3,384,456	2,865,514	(518,942)
Expenditures				
Personnel services	1,915,269	1,915,269	1,878,639	36,630
Supplies	284,072	259,072	192,823	66,249
Other services, charges and transfers out	1,186,431	1,211,431	1,099,897	111,534
Total expenditures	3,385,772	3,385,772	3,171,359	214,413
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (1,316)	\$ (1,316)	\$ (305,845)	\$ (304,529)

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.

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

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

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

2001 Parks Bond - To account for the accumulation of resources for, and the payment of, general long-term principal, interest and related costs of bond issues benefiting the taxpayers of the park district.

2016 General Obligation Bond - To account for the accumulation of resources for, and the payment of, general long-term principal, interest and related costs of bond issues benefiting the taxpayers of the City.

2016 Parks General Obligation Bond - To account for the accumulation of resources for, and the payment of, general long-term principal, interest and related costs of bond issues benefiting the taxpayers of the park district.

2017 Refunding Bond - To account for the accumulation of resources for, and the payment of, general long-term principal, interest and related costs of bond issues benefiting the taxpayers of the City.

2018 Parks Bicentennial - To account for the accumulation of resources for, and the payment of, general long-term principal, interest and related costs of bond issues benefiting the taxpayers of the park district.

2019 4th Street Garage- To account for account for the accumulation of resources for, and the payment of, general long-term principal, interest and related costs of bond issues benefiting the taxpayers of the City.

2019 4TH Street Garage Tax - To account for account for the accumulation of resources for, and the payment of, general long-term principal, interest and related costs of bond issues benefiting the taxpayers of the City.

2019 Trades Garage - To account for account for the accumulation of resources for, and the payment of, general long-term principal, interest and related costs of bond issues benefiting the taxpayers of the City.

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

2019 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.

2022 Parks GO Bonds - To account for funds set aside as a reserve for debt service.

2022 GO Bonds - 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
Governmental Funds - Nonmajor Debt Service
December 31, 2023

	<u>Police Station Lease</u>	<u>Street Bond</u>	<u>Redevelopment District Bond</u>	<u>2001 Parks Bond</u>	<u>2016 General Obilgation Bond</u>
Assets					
Cash and cash equivalents	\$ 44,717	\$ 24,011	\$ 58,415	\$ 7,827	\$ 127,645
Cash with fiscal agent	-	-	-	-	-
Receivables					
Taxes	-	-	-	-	747,110
Total assets	<u>\$ 44,717</u>	<u>\$ 24,011</u>	<u>\$ 58,415</u>	<u>\$ 7,827</u>	<u>\$ 874,755</u>
Liabilities, Deferred Inflows of Resources and Fund Balances (Deficit)					
Deferred Inflows of Resources					
Unavailable revenues	\$ -	\$ -	\$ -	\$ -	\$ 747,110
Fund Balances (Deficit)					
Restricted	44,717	24,011	58,415	7,827	127,645
Total fund balances (deficit)	<u>44,717</u>	<u>24,011</u>	<u>58,415</u>	<u>7,827</u>	<u>127,645</u>
Total liabilities, deferred inflows of resources and fund balances (deficit)	<u>\$ 44,717</u>	<u>\$ 24,011</u>	<u>\$ 58,415</u>	<u>\$ 7,827</u>	<u>\$ 874,755</u>

City of Bloomington, Indiana
Combining Balance Sheet
Governmental Funds - Nonmajor Debt Service
December 31, 2023

	2016 Parks General Obilgation Bond	2018 Parks Bicentennial	2019 4th St Garage Tax	Debt Service Reserve	2019 4th St Garage Debt Reserve
Assets					
Cash and cash equivalents	\$ 79,584	\$ 109,116	\$ 100	\$ -	\$ -
Cash with fiscal agent	-	-	-	3,183,934	1,144,505
Receivables					
Taxes	485,136	698,596	-	-	-
Total assets	<u>\$ 564,720</u>	<u>\$ 807,712</u>	<u>\$ 100</u>	<u>\$ 3,183,934</u>	<u>\$ 1,144,505</u>
Liabilities, Deferred Inflows of Resources and Fund Balances (Deficit)					
Deferred Inflows of Resources					
Unavailable revenues	\$ 485,136	\$ 698,596	\$ -	\$ -	\$ -
Fund Balances (Deficit)					
Restricted	79,584	109,116	100	3,183,934	1,144,505
Total fund balances (deficit)	<u>79,584</u>	<u>109,116</u>	<u>100</u>	<u>3,183,934</u>	<u>1,144,505</u>
Total liabilities, deferred inflows of resources and fund balances (deficit)	<u>\$ 564,720</u>	<u>\$ 807,712</u>	<u>\$ 100</u>	<u>\$ 3,183,934</u>	<u>\$ 1,144,505</u>

City of Bloomington, Indiana
Combining Balance Sheet
Governmental Funds - Nonmajor Debt Service
December 31, 2023

	<u>2019 4th St Tax Debt Reserve</u>	<u>2019 Trades Garage Debt Reserve</u>	<u>2022 Parks GO Bond</u>	<u>2022 GO Bonds</u>	<u>Surplus CTP Bond</u>
Assets					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	-
Cash with fiscal agent	422,023	900,308	138,825	128,741	140,022
Receivables					
Taxes	-	-	-	-	-
	<u>422,023</u>	<u>900,308</u>	<u>138,825</u>	<u>128,741</u>	<u>140,022</u>
Total assets	<u>\$ 422,023</u>	<u>\$ 900,308</u>	<u>\$ 138,825</u>	<u>\$ 128,741</u>	<u>\$ 140,022</u>
Liabilities, Deferred Inflows of Resources and Fund Balances (Deficit)					
Deferred Inflows of Resources					
Unavailable revenues	\$ -	\$ -	\$ -	\$ -	-
Fund Balances (Deficit)					
Restricted	<u>422,023</u>	<u>900,308</u>	<u>138,825</u>	<u>128,741</u>	<u>140,022</u>
Total fund balances (deficit)	<u>422,023</u>	<u>900,308</u>	<u>138,825</u>	<u>128,741</u>	<u>140,022</u>
Total liabilities, deferred inflows of resources and fund balances (deficit)	<u>\$ 422,023</u>	<u>\$ 900,308</u>	<u>\$ 138,825</u>	<u>\$ 128,741</u>	<u>\$ 140,022</u>

City of Bloomington, Indiana
Combining Balance Sheet
Governmental Funds - Nonmajor Debt Service
December 31, 2023

	<u>Total Debt Service</u>
Assets	
Cash and cash equivalents	\$ 451,415
Cash with fiscal agent	6,058,358
Receivables	
Taxes	<u>1,930,842</u>
Total assets	<u>\$ 8,440,615</u>
Liabilities, Deferred Inflows of Resources and Fund Balances (Deficit)	
Deferred Inflows of Resources	
Unavailable revenues	<u>\$ 1,930,842</u>
Fund Balances (Deficit)	
Restricted	<u>6,509,773</u>
Total fund balances (deficit)	<u>6,509,773</u>
Total liabilities, deferred inflows of resources and fund balances (deficit)	<u>\$ 8,440,615</u>

City of Bloomington, Indiana
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds - Nonmajor Debt Service
Year Ended December 31, 2023

	Police Station Lease	Street Bond	Redevelopment District Bond	2001 Parks Bond	2016 General Obligation Bond
Revenues					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 762,307
Other	-	946	2,302	308	487
Total revenues	-	946	2,302	308	762,794
Expenditures					
Current					
General government	-	-	-	-	4,000
Debt service					
Principal and financed purchase obligations	-	-	-	-	490,000
Interest	-	-	-	-	303,750
Total expenditures	-	-	-	-	797,750
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	946	2,302	308	(34,956)
Other Financing Sources (Uses)					
Transfers in	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-
Net Change in Fund Balances	-	946	2,302	308	(34,956)
Fund Balances, Beginning of Year	44,717	23,065	56,113	7,519	162,601
Fund Balances (Deficit), End of Year	\$ 44,717	\$ 24,011	\$ 58,415	\$ 7,827	\$ 127,645

City of Bloomington, Indiana
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds - Nonmajor Debt Service
Year Ended December 31, 2023

	2016 Parks General Obligation Bond	2017 Refunding Bond	2018 Parks Bicentennial	2019 4th St Garage	2019 4th St Garage Tax
Revenues					
Taxes	\$ 497,094	\$ -	\$ 698,761	\$ -	\$ -
Other	296	-	427	-	-
Total revenues	<u>497,390</u>	<u>-</u>	<u>699,188</u>	<u>-</u>	<u>-</u>
Expenditures					
Current					
General government	2,500	-	1,500	825	1,025
Debt service					
Principal and financed purchase obligations	330,000	695,000	395,000	-	1,140,000
Interest	184,269	208,076	336,131	639,525	46,620
Total expenditures	<u>516,769</u>	<u>903,076</u>	<u>732,631</u>	<u>640,350</u>	<u>1,187,645</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(19,379)</u>	<u>(903,076)</u>	<u>(33,443)</u>	<u>(640,350)</u>	<u>(1,187,645)</u>
Other Financing Sources (Uses)					
Transfers in	-	903,076	-	640,350	1,187,745
Total other financing sources (uses)	<u>-</u>	<u>903,076</u>	<u>-</u>	<u>640,350</u>	<u>1,187,745</u>
Net Change in Fund Balances	<u>(19,379)</u>	<u>-</u>	<u>(33,443)</u>	<u>-</u>	<u>100</u>
Fund Balances, Beginning of Year	<u>98,963</u>	<u>-</u>	<u>142,559</u>	<u>-</u>	<u>-</u>
Fund Balances (Deficit), End of Year	<u>\$ 79,584</u>	<u>\$ -</u>	<u>\$ 109,116</u>	<u>\$ -</u>	<u>\$ 100</u>

City of Bloomington, Indiana
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds - Nonmajor Debt Service
Year Ended December 31, 2023

	2019 Trades Garage	Debt Service Reserve	2019 4th St Garage Debt Reserve	2019 4th St Tax Debt Reserve	2019 Trades Garage Debt Reserve
Revenues					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	125,462	45,099	16,630	35,476
Total revenues	-	125,462	45,099	16,630	35,476
Expenditures					
Current					
General government	825	-	-	-	-
Debt service					
Principal and financed purchase obligations	-	-	-	-	-
Interest	536,825	-	-	-	-
Total expenditures	537,650	-	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(537,650)	125,462	45,099	16,630	35,476
Other Financing Sources (Uses)					
Transfers in	537,650	-	-	-	-
Total other financing sources (uses)	537,650	-	-	-	-
Net Change in Fund Balances	-	125,462	45,099	16,630	35,476
Fund Balances, Beginning of Year	-	3,058,472	1,099,406	405,393	864,832
Fund Balances (Deficit), End of Year	\$ -	\$ 3,183,934	\$ 1,144,505	\$ 422,023	\$ 900,308

City of Bloomington, Indiana
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds - Nonmajor Debt Service
Year Ended December 31, 2023

	2022 Parks GO Bond	2022 GO Bonds	Surplus CTP Bond	Total Debt Service
Revenues				
Taxes	\$ 698,762	\$ 688,678	\$ -	\$ 3,345,602
Other	-	-	5,518	232,951
Total revenues	<u>698,762</u>	<u>688,678</u>	<u>5,518</u>	<u>3,578,553</u>
Expenditures				
Current				
General government	-	-	-	10,675
Debt service				
Principal and financed purchase obligations	395,000	395,000	-	3,840,000
Interest	164,937	164,937	-	2,585,070
Total expenditures	<u>559,937</u>	<u>559,937</u>	<u>-</u>	<u>6,435,745</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>138,825</u>	<u>128,741</u>	<u>5,518</u>	<u>(2,857,192)</u>
Other Financing Sources (Uses)				
Transfers in	-	-	-	3,268,821
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,268,821</u>
Net Change in Fund Balances	138,825	128,741	5,518	411,629
Fund Balances, Beginning of Year	-	-	134,504	6,098,144
Fund Balances (Deficit), End of Year	<u>\$ 138,825</u>	<u>\$ 128,741</u>	<u>\$ 140,022</u>	<u>\$ 6,509,773</u>

City of Bloomington, Indiana
Budgetary Comparison Schedule
2016 General Obligation Bond
Year Ended December 31, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues				
Taxes	\$ 772,026	\$ 772,026	\$ 762,307	\$ (9,719)
Fines and forfeits	-	-	487	487
Total revenues	<u>772,026</u>	<u>772,026</u>	<u>762,794</u>	<u>(9,232)</u>
Expenditures				
Other services, charges and transfers out	<u>797,750</u>	<u>797,750</u>	<u>797,750</u>	<u>-</u>
Total expenditures	<u>797,750</u>	<u>797,750</u>	<u>797,750</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ (25,724)</u>	<u>\$ (25,724)</u>	<u>\$ (34,956)</u>	<u>\$ (9,232)</u>

City of Bloomington, Indiana
Budgetary Comparison Schedule
2016 Parks General Obligation Bond
Year Ended December 31, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues				
Taxes	\$ 255,730	\$ 504,014	\$ 497,094	\$ (6,920)
Fines and forfeits	-	-	296	296
Total revenues	<u>255,730</u>	<u>504,014</u>	<u>497,390</u>	<u>(6,624)</u>
Expenditures				
Other services, charges and transfers out	<u>517,268</u>	<u>517,268</u>	<u>516,769</u>	<u>499</u>
Total expenditures	<u>517,268</u>	<u>517,268</u>	<u>516,769</u>	<u>499</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ (261,538)</u>	<u>\$ (13,254)</u>	<u>\$ (19,379)</u>	<u>\$ (6,125)</u>

City of Bloomington, Indiana
Budgetary Comparison Schedule
2017 Refunding Bond
Year Ended December 31, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues				
Other including transfers in	\$ -	\$ -	\$ 903,076	\$ 903,076
Total revenues	<u>-</u>	<u>-</u>	<u>903,076</u>	<u>903,076</u>
Expenditures				
Other services, charges and transfers out	<u>-</u>	<u>938,566</u>	<u>903,076</u>	<u>35,490</u>
Total expenditures	<u>-</u>	<u>938,566</u>	<u>903,076</u>	<u>35,490</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ -</u>	<u>\$ (938,566)</u>	<u>\$ -</u>	<u>\$ 938,566</u>

City of Bloomington, Indiana
Budgetary Comparison Schedule
2018 Parks Bicentennial
Year Ended December 31, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues				
Taxes	\$ 713,211	\$ 713,211	\$ 698,761	\$ (14,450)
Fines and forfeits	-	-	427	427
Total revenues	<u>713,211</u>	<u>713,211</u>	<u>699,188</u>	<u>(14,023)</u>
Expenditures				
Other services, charges and transfers out	<u>734,131</u>	<u>734,131</u>	<u>732,631</u>	<u>1,500</u>
Total expenditures	<u>734,131</u>	<u>734,131</u>	<u>732,631</u>	<u>1,500</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ (20,920)</u>	<u>\$ (20,920)</u>	<u>\$ (33,443)</u>	<u>\$ (12,523)</u>

City of Bloomington, Indiana
Budgetary Comparison Schedule
2022 Parks GO Bond
Year Ended December 31, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues				
Taxes	\$ 560,937	\$ 560,937	\$ 698,761	\$ 137,824
Total revenues	<u>560,937</u>	<u>560,937</u>	<u>698,761</u>	<u>137,824</u>
Expenditures				
Other services, charges and transfers out	<u>560,937</u>	<u>829,350</u>	<u>559,937</u>	<u>269,413</u>
Total expenditures	<u>560,937</u>	<u>829,350</u>	<u>559,937</u>	<u>269,413</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ -</u>	<u>\$ (268,413)</u>	<u>\$ 138,824</u>	<u>\$ 407,237</u>

City of Bloomington, Indiana
Budgetary Comparison Schedule
2022 GO Bonds
Year Ended December 31, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues				
Taxes	\$ 560,937	\$ 560,937	\$ 688,678	\$ 127,741
Total revenues	<u>560,937</u>	<u>560,937</u>	<u>688,678</u>	<u>127,741</u>
Expenditures				
Other services, charges and transfers out	<u>560,937</u>	<u>560,937</u>	<u>559,937</u>	<u>1,000</u>
Total expenditures	<u>560,937</u>	<u>560,937</u>	<u>559,937</u>	<u>1,000</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 128,741</u>	<u>\$ 128,741</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.

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

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

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

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

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

2019 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.

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

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

Economic Development LIT Bonds of 2022 - To account for the bond proceeds to be used for various City capital projects to benefit the City's public safety departments.

City of Bloomington, Indiana
Combining Balance Sheet
Governmental Funds - Nonmajor Capital Projects
December 31, 2023

	Cumulative Capital Improvement	Cumulative Capital Development	Fire Capital	Vehicle Replacement Fund
Assets				
Cash and cash equivalents	\$ 75,601	\$ 2,823,209	\$ 8,908	\$ 1,083,128
Receivables				
Taxes	-	2,314,101	-	-
Total assets	<u>\$ 75,601</u>	<u>\$ 5,137,310</u>	<u>\$ 8,908</u>	<u>\$ 1,083,128</u>
Liabilities, Deferred Inflows of Resources and Fund Balances (Deficit)				
Liabilities				
Accounts payable	\$ 2,146	\$ 230,734	\$ -	\$ 305,000
Total liabilities	<u>2,146</u>	<u>230,734</u>	<u>-</u>	<u>305,000</u>
Deferred Inflows of Resources				
Unavailable revenues	-	2,314,101	-	-
Fund Balances (Deficit)				
Restricted	<u>73,455</u>	<u>2,592,475</u>	<u>8,908</u>	<u>778,128</u>
Total fund balances (deficit)	<u>73,455</u>	<u>2,592,475</u>	<u>8,908</u>	<u>778,128</u>
Total liabilities, deferred inflows of resources and fund balances (deficit)	<u>\$ 75,601</u>	<u>\$ 5,137,310</u>	<u>\$ 8,908</u>	<u>\$ 1,083,128</u>

City of Bloomington, Indiana
Combining Balance Sheet
Governmental Funds - Nonmajor Capital Projects
December 31, 2023

	Housing Development	Bloomington Technology	Consolidated Tax Increment Financing Bond Proceeds	Parks 2016 GO Bonds
Assets				
Cash and cash equivalents	\$ 2,634,270	\$ 58,854	\$ 212,411	\$ 5,818
Receivables				
Taxes	-	-	-	-
Total assets	<u>\$ 2,634,270</u>	<u>\$ 58,854</u>	<u>\$ 212,411</u>	<u>\$ 5,818</u>
Liabilities, Deferred Inflows of Resources and Fund Balances (Deficit)				
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Total liabilities	-	-	-	-
Deferred Inflows of Resources				
Unavailable revenues	-	-	-	-
Fund Balances (Deficit)				
Restricted	<u>2,634,270</u>	<u>58,854</u>	<u>212,411</u>	<u>5,818</u>
Total fund balances (deficit)	<u>2,634,270</u>	<u>58,854</u>	<u>212,411</u>	<u>5,818</u>
Total liabilities, deferred inflows of resources and fund balances (deficit)	<u>\$ 2,634,270</u>	<u>\$ 58,854</u>	<u>\$ 212,411</u>	<u>\$ 5,818</u>

City of Bloomington, Indiana
Combining Balance Sheet
Governmental Funds - Nonmajor Capital Projects
December 31, 2023

	City 2016 GO Bond Proceeds	Parks 2017 Refunding Bond Proceeds	2018 Bicentennial Bond Proceeds	2019 4th Street Taxable Bond Proceeds
Assets				
Cash and cash equivalents	\$ 730,985	\$ 19,203	\$ 3,928,473	\$ 479,112
Receivables				
Taxes	-	-	-	-
Total assets	<u>\$ 730,985</u>	<u>\$ 19,203</u>	<u>\$ 3,928,473</u>	<u>\$ 479,112</u>
Liabilities, Deferred Inflows of Resources and Fund Balances (Deficit)				
Liabilities				
Accounts payable	\$ 23,300	\$ -	\$ 55,708	\$ -
Total liabilities	<u>23,300</u>	<u>-</u>	<u>55,708</u>	<u>-</u>
Deferred Inflows of Resources				
Unavailable revenues	-	-	-	-
Fund Balances (Deficit)				
Restricted	<u>707,685</u>	<u>19,203</u>	<u>3,872,765</u>	<u>479,112</u>
Total fund balances (deficit)	<u>707,685</u>	<u>19,203</u>	<u>3,872,765</u>	<u>479,112</u>
Total liabilities, deferred inflows of resources and fund balances (deficit)	<u>\$ 730,985</u>	<u>\$ 19,203</u>	<u>\$ 3,928,473</u>	<u>\$ 479,112</u>

City of Bloomington, Indiana
Combining Balance Sheet
Governmental Funds - Nonmajor Capital Projects
December 31, 2023

	<u>2019 Trades Garage Bond Proceeds</u>	<u>Parks GO Bonds 2022</u>	<u>GO Bonds 2022</u>	<u>Econ Dev LIT Bonds of 2022</u>
Assets				
Cash and cash equivalents	\$ 13,706	\$ 4,780,236	\$ 5,136,352	\$ 18,269,050
Receivables				
Taxes	-	1,091,557	1,101,260	6,836,120
Total assets	<u>\$ 13,706</u>	<u>\$ 5,871,793</u>	<u>\$ 6,237,612</u>	<u>\$ 25,105,170</u>
Liabilities, Deferred Inflows of Resources and Fund Balances (Deficit)				
Liabilities				
Accounts payable	\$ -	\$ 387,913	\$ 128,994	\$ 475,088
Total liabilities	<u>-</u>	<u>387,913</u>	<u>128,994</u>	<u>475,088</u>
Deferred Inflows of Resources				
Unavailable revenues	<u>-</u>	<u>1,091,557</u>	<u>1,101,260</u>	<u>6,836,120</u>
Fund Balances (Deficit)				
Restricted	<u>13,706</u>	<u>4,392,323</u>	<u>5,007,358</u>	<u>17,793,962</u>
Total fund balances (deficit)	<u>13,706</u>	<u>4,392,323</u>	<u>5,007,358</u>	<u>17,793,962</u>
Total liabilities, deferred inflows of resources and fund balances (deficit)	<u>\$ 13,706</u>	<u>\$ 5,871,793</u>	<u>\$ 6,237,612</u>	<u>\$ 25,105,170</u>

City of Bloomington, Indiana
Combining Balance Sheet
Governmental Funds - Nonmajor Capital Projects
December 31, 2023

	Total Capital Projects
Assets	
Cash and cash equivalents	\$ 40,259,316
Receivables	
Taxes	<u>11,343,038</u>
Total assets	<u>\$ 51,602,354</u>
Liabilities, Deferred Inflows of Resources and Fund Balances (Deficit)	
Liabilities	
Accounts payable	\$ 1,608,883
Total liabilities	<u>1,608,883</u>
Deferred Inflows of Resources	
Unavailable revenues	<u>11,343,038</u>
Fund Balances (Deficit)	
Restricted	<u>38,650,433</u>
Total fund balances (deficit)	<u>38,650,433</u>
Total liabilities, deferred inflows of resources and fund balances (deficit)	<u>\$ 51,602,354</u>

City of Bloomington, Indiana
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds - Nonmajor Capital Projects
Year Ended December 31, 2023

	Cumulative Capital Improvement	Cumulative Capital Development	Fire Capital	Vehicle Replacement Fund
Revenues				
Taxes	\$ 143,706	\$ 2,404,893	\$ -	\$ -
Intergovernmental	-	64,505	-	-
Other	-	-	-	-
Total revenues	<u>143,706</u>	<u>2,469,398</u>	<u>-</u>	<u>-</u>
Expenditures				
Current				
Highway and streets	-	-	-	-
Urban redevelopment	-	-	-	-
Debt service				
Capital outlays	65,716	1,337,623	-	794,011
Total expenditures	<u>65,716</u>	<u>1,337,623</u>	<u>-</u>	<u>794,011</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>77,990</u>	<u>1,131,775</u>	<u>-</u>	<u>(794,011)</u>
Other Financing Sources (Uses)				
Sale of capital assets	-	-	-	289,512
Transfers in	-	-	-	202,500
Transfers out	(95,626)	(305,000)	-	-
Total other financing sources (uses)	<u>(95,626)</u>	<u>(305,000)</u>	<u>-</u>	<u>492,012</u>
Net Change in Fund Balances	(17,636)	826,775	-	(301,999)
Fund Balances, Beginning of Year	<u>91,091</u>	<u>1,765,700</u>	<u>8,908</u>	<u>1,080,127</u>
Fund Balances (Deficit), End of Year	<u>\$ 73,455</u>	<u>\$ 2,592,475</u>	<u>\$ 8,908</u>	<u>\$ 778,128</u>

City of Bloomington, Indiana
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds - Nonmajor Capital Projects
Year Ended December 31, 2023

	Housing Development	Bloomington Technology	Industrial Development CRED	Downtown CRED
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	23,873	-	-	-
Other	277,472	2,319	35,536	60,031
Total revenues	<u>301,345</u>	<u>2,319</u>	<u>35,536</u>	<u>60,031</u>
Expenditures				
Current				
Highway and streets	-	-	-	-
Urban redevelopment	228,308	-	-	-
Debt service	-	-	-	-
Capital outlays	-	-	-	-
Total expenditures	<u>228,308</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>73,037</u>	<u>2,319</u>	<u>35,536</u>	<u>60,031</u>
Other Financing Sources (Uses)				
Sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	(6,457,083)	(10,907,827)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(6,457,083)</u>	<u>(10,907,827)</u>
Net Change in Fund Balances	73,037	2,319	(6,421,547)	(10,847,796)
Fund Balances, Beginning of Year	<u>2,561,233</u>	<u>56,535</u>	<u>6,421,547</u>	<u>10,847,796</u>
Fund Balances (Deficit), End of Year	<u>\$ 2,634,270</u>	<u>\$ 58,854</u>	<u>\$ -</u>	<u>\$ -</u>

City of Bloomington, Indiana
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds - Nonmajor Capital Projects
Year Ended December 31, 2023

	Consolidated Tax Increment Financing Bond Proceeds	Parks 2016 GO Bonds	City 2016 GO Bond Proceeds	Parks 2017 Refunding Bond Proceeds
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	7,922	-	36,543	-
Other	175,204	338	34,307	757
Total revenues	<u>183,126</u>	<u>338</u>	<u>70,850</u>	<u>757</u>
Expenditures				
Current				
Highway and streets	-	-	316	-
Urban redevelopment	-	-	-	-
Debt service				
Capital outlays	105,583	9,292	176,814	-
Total expenditures	<u>105,583</u>	<u>9,292</u>	<u>177,130</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>77,543</u>	<u>(8,954)</u>	<u>(106,280)</u>	<u>757</u>
Other Financing Sources (Uses)				
Sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	77,543	(8,954)	(106,280)	757
Fund Balances, Beginning of Year	<u>134,868</u>	<u>14,772</u>	<u>813,965</u>	<u>18,446</u>
Fund Balances (Deficit), End of Year	<u>\$ 212,411</u>	<u>\$ 5,818</u>	<u>\$ 707,685</u>	<u>\$ 19,203</u>

City of Bloomington, Indiana
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds - Nonmajor Capital Projects
Year Ended December 31, 2023

	2018 Bicentennial Bond Proceeds	2019 4th Street Taxable Bond Proceeds	2019 Trades Garage Bond Proceeds	Parks GO Bonds 2022
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Other	169,141	18,879	565	197,786
Total revenues	<u>169,141</u>	<u>18,879</u>	<u>565</u>	<u>197,786</u>
Expenditures				
Current				
Highway and streets	-	-	-	-
Urban redevelopment	-	-	-	-
Debt service				
Capital outlays	500,770	-	2,085	767,971
Total expenditures	<u>500,770</u>	<u>-</u>	<u>2,085</u>	<u>767,971</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(331,629)</u>	<u>18,879</u>	<u>(1,520)</u>	<u>(570,185)</u>
Other Financing Sources (Uses)				
Sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(331,629)	18,879	(1,520)	(570,185)
Fund Balances, Beginning of Year	<u>4,204,394</u>	<u>460,233</u>	<u>15,226</u>	<u>4,962,508</u>
Fund Balances (Deficit), End of Year	<u>\$ 3,872,765</u>	<u>\$ 479,112</u>	<u>\$ 13,706</u>	<u>\$ 4,392,323</u>

City of Bloomington, Indiana
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds - Nonmajor Capital Projects
Year Ended December 31, 2023

	GO Bonds 2022	Econ Dev LIT Bonds of 2022	Total Capital Projects
Revenues			
Taxes	\$ -	\$ -	\$ 2,548,599
Intergovernmental	-	-	132,843
Other	206,760	753,912	1,933,007
Total revenues	<u>206,760</u>	<u>753,912</u>	<u>4,614,449</u>
Expenditures			
Current			
Highway and streets	-	-	316
Urban redevelopment	-	-	228,308
Debt service			
Capital outlays	261,354	10,252,830	14,274,049
Total expenditures	<u>261,354</u>	<u>10,252,830</u>	<u>14,502,673</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(54,594)</u>	<u>(9,498,918)</u>	<u>(9,888,224)</u>
Other Financing Sources (Uses)			
Sale of capital assets	-	-	289,512
Transfers in	-	-	202,500
Transfers out	-	-	(17,765,536)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(17,273,524)</u>
Net Change in Fund Balances	(54,594)	(9,498,918)	(27,161,748)
Fund Balances, Beginning of Year	<u>5,061,952</u>	<u>27,292,880</u>	<u>65,812,181</u>
Fund Balances (Deficit), End of Year	<u>\$ 5,007,358</u>	<u>\$ 17,793,962</u>	<u>\$ 38,650,433</u>

**City of Bloomington, Indiana
 Budgetary Comparison Schedule
 Cumulative Capital Improvement
 Year Ended December 31, 2023**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Taxes	\$ 157,490	\$ 157,490	\$ 143,706	\$ (13,784)
Total revenues	<u>157,490</u>	<u>157,490</u>	<u>143,706</u>	<u>(13,784)</u>
Expenditures				
Supplies	68,000	68,000	63,570	4,430
Other services, charges and transfers out	95,626	95,626	95,626	-
Total expenditures	<u>163,626</u>	<u>163,626</u>	<u>159,196</u>	<u>4,430</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ (6,136)</u>	<u>\$ (6,136)</u>	<u>\$ (15,490)</u>	<u>\$ (9,354)</u>

**City of Bloomington, Indiana
 Budgetary Comparison Schedule
 Cumulative Capital Development
 Year Ended December 31, 2023**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Taxes	\$ 4,668,941	\$ 4,668,941	\$ 2,404,892	\$ (2,264,049)
Intergovernmental	-	-	64,505	64,505
Total revenues	<u>4,668,941</u>	<u>4,668,941</u>	<u>2,469,397</u>	<u>(2,199,544)</u>
Expenditures				
Supplies	1,061,764	1,466,405	833,961	632,444
Other services, charges and transfers out	425,000	515,534	415,447	100,087
Capital outlays	<u>1,587,000</u>	<u>2,301,743</u>	<u>664,915</u>	<u>1,636,828</u>
Total expenditures	<u>3,073,764</u>	<u>4,283,682</u>	<u>1,914,323</u>	<u>2,369,359</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ 1,595,177</u>	<u>\$ 385,259</u>	<u>\$ 555,074</u>	<u>\$ 169,815</u>

City of Bloomington, Indiana
Budgetary Comparison Schedule
Vehicle Replacement Fund
Year Ended December 31, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues				
Other including transfers in	\$ 202,500	\$ 202,500	\$ 492,012	\$ 289,512
Total revenues	<u>202,500</u>	<u>202,500</u>	<u>492,012</u>	<u>289,512</u>
Expenditures				
Capital outlays	<u>436,000</u>	<u>1,111,887</u>	<u>489,010</u>	<u>622,877</u>
Total expenditures	<u>436,000</u>	<u>1,111,887</u>	<u>489,010</u>	<u>622,877</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ (233,500)</u>	<u>\$ (909,387)</u>	<u>\$ 3,002</u>	<u>\$ 912,389</u>

City of Bloomington, Indiana
Budgetary Comparison Schedule
Housing Development
Year Ended December 31, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues				
Intergovernmental	\$ -	\$ -	\$ 23,873	\$ 23,873
Fines and forfeits	-	-	277,472	277,472
	<u>-</u>	<u>-</u>	<u>301,345</u>	<u>301,345</u>
Expenditures				
Other services, charges and transfers out	<u>2,100,000</u>	<u>2,295,946</u>	<u>228,308</u>	<u>2,067,638</u>
	<u>2,100,000</u>	<u>2,295,946</u>	<u>228,308</u>	<u>2,067,638</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ (2,100,000)</u>	<u>\$ (2,295,946)</u>	<u>\$ 73,037</u>	<u>\$ 2,368,983</u>

City of Bloomington, Indiana
Budgetary Comparison Schedule
Parks GO Bonds 2022
Year Ended December 31, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues				
Fines and forfeits	\$ -	\$ -	\$ 197,786	\$ 197,786
Total revenues	-	-	197,786	197,786
Expenditures				
Capital outlays	-	5,061,916	479,466	4,582,450
Total expenditures	-	5,061,916	479,466	4,582,450
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ -</u>	<u>\$ (5,061,916)</u>	<u>\$ (281,680)</u>	<u>\$ 4,780,236</u>

City of Bloomington, Indiana
Budgetary Comparison Schedule
GO Bonds 2022
Year Ended December 31, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues				
Fines and forfeits	\$ -	\$ -	\$ 206,760	\$ 206,760
Total revenues	-	-	206,760	206,760
Expenditures				
Capital outlays	-	5,061,952	132,360	4,929,592
Total expenditures	-	5,061,952	132,360	4,929,592
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ -</u>	<u>\$ (5,061,952)</u>	<u>\$ 74,400</u>	<u>\$ 5,136,352</u>

City of Bloomington, Indiana
Budgetary Comparison Schedule
Econ Dev LIT Bonds of 2022
Year Ended December 31, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues				
Fines and forfeits	\$ -	\$ -	\$ 753,912	\$ 753,912
Total revenues	<u>-</u>	<u>-</u>	<u>753,912</u>	<u>753,912</u>
Expenditures				
Other services, charges and transfers out	-	141,725	141,725	-
Capital outlays	-	19,509,430	9,636,017	9,873,413
Total expenditures	<u>-</u>	<u>19,651,155</u>	<u>9,777,742</u>	<u>9,873,413</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ -</u>	<u>\$ (19,651,155)</u>	<u>\$ (9,023,830)</u>	<u>\$ 10,627,325</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, 2023

	Risk Management	Health Insurance Trust	Fleet Maintenance
Assets			
Current assets			
Cash and cash equivalents - unrestricted	\$ 217,555	\$ 11,766,415	\$ 2,621,952
Accounts receivables	-	444	84,402
Inventory	-	-	360,846
Total current assets	<u>217,555</u>	<u>11,766,859</u>	<u>3,067,200</u>
Noncurrent assets			
Capital assets (net of accumulated depreciation)			
Buildings	-	-	72,456
Machinery and equipment	-	-	702,115
Total noncurrent assets	<u>-</u>	<u>-</u>	<u>774,571</u>
Total assets	<u>217,555</u>	<u>11,766,859</u>	<u>3,841,771</u>
Liabilities			
Current liabilities			
Accounts payable	13,931	58,776	326,530
Accrued payroll and payroll taxes	3,859	-	11,917
Compensated absences - current	2,623	-	10,697
Total current liabilities	<u>20,413</u>	<u>58,776</u>	<u>349,144</u>
Noncurrent liabilities			
Compensated absences	<u>7,869</u>	<u>-</u>	<u>32,090</u>
Total liabilities	<u>28,282</u>	<u>58,776</u>	<u>381,234</u>
Net Position			
Net investment in capital assets	-	-	774,571
Unrestricted	<u>189,273</u>	<u>11,708,083</u>	<u>2,685,966</u>
Total net position	<u>\$ 189,273</u>	<u>\$ 11,708,083</u>	<u>\$ 3,460,537</u>

City of Bloomington, Indiana
Combining Statement of Net Position
Internal Service Funds
December 31, 2023

	Insurance Voluntary Trust	Unemployment Compensation	Total
Assets			
Current assets			
Cash and cash equivalents - unrestricted	\$ 402,751	\$ 144,473	\$ 15,153,146
Accounts receivables	42	-	84,888
Inventory	-	-	360,846
Total current assets	<u>402,793</u>	<u>144,473</u>	<u>15,598,880</u>
Noncurrent assets			
Capital assets (net of accumulated depreciation)			
Buildings	-	-	72,456
Machinery and equipment	-	-	702,115
Total noncurrent assets	<u>-</u>	<u>-</u>	<u>774,571</u>
Total assets	<u>402,793</u>	<u>144,473</u>	<u>16,373,451</u>
Liabilities			
Current liabilities			
Accounts payable	177	-	399,414
Accrued payroll and payroll taxes	-	-	15,776
Compensated absences - current	-	-	13,320
Total current liabilities	<u>177</u>	<u>-</u>	<u>428,510</u>
Noncurrent liabilities			
Compensated absences	-	-	39,959
Total liabilities	<u>177</u>	<u>-</u>	<u>468,469</u>
Net Position			
Net investment in capital assets	-	-	774,571
Unrestricted	402,616	144,473	15,130,411
Total net position	<u>\$ 402,616</u>	<u>\$ 144,473</u>	<u>\$ 15,904,982</u>

City of Bloomington, Indiana
Combining Statement of Revenues, Expenses and Changes in Net Position
Internal Service Funds
For the Year Ended December 31, 2023

	<u>Risk Management</u>	<u>Health Insurance Trust</u>	<u>Fleet Maintenance</u>
Operating Revenues			
Charges for services	\$ 824,320	\$ 12,965,948	\$ 2,374,554
Other	100	18,715	1,167,480
Total operating revenues	<u>824,420</u>	<u>12,984,663</u>	<u>3,542,034</u>
Operating Expenses			
Salaries and wages	197,759	-	646,288
Employee pensions and benefits	68,234	13,153,450	236,605
Materials and supplies	35,913	-	2,073,863
Claims	253,708	-	23,310
Depreciation	-	-	97,051
Miscellaneous	12,497	213,953	232,736
Total operating expenses	<u>568,111</u>	<u>13,367,403</u>	<u>3,309,853</u>
Change in Net Position	256,309	(382,740)	232,181
Net Position, Beginning of Year	<u>(67,036)</u>	<u>12,090,823</u>	<u>3,228,356</u>
Net Position, End of Year	<u>\$ 189,273</u>	<u>\$ 11,708,083</u>	<u>\$ 3,460,537</u>

City of Bloomington, Indiana
Combining Statement of Revenues, Expenses and Changes in Net Position
Internal Service Funds
For the Year Ended December 31, 2023

	<u>Insurance Voluntary Trust</u>	<u>Unemployment Compensation</u>	<u>Total</u>
Operating Revenues			
Charges for services	\$ 1,121,464	\$ -	\$ 17,286,286
Other	42	-	1,186,337
Total operating revenues	<u>1,121,506</u>	<u>-</u>	<u>18,472,623</u>
Operating Expenses			
Salaries and wages	-	-	844,047
Employee pensions and benefits	1,132,921	320	14,591,530
Materials and supplies	-	-	2,109,776
Claims	-	-	277,018
Depreciation	-	-	97,051
Miscellaneous	(381)	-	458,805
Total operating expenses	<u>1,132,540</u>	<u>320</u>	<u>18,378,227</u>
Change in Net Position	(11,034)	(320)	94,396
Net Position, Beginning of Year	<u>413,650</u>	<u>144,793</u>	<u>15,810,586</u>
Net Position, End of Year	<u>\$ 402,616</u>	<u>\$ 144,473</u>	<u>\$ 15,904,982</u>

City of Bloomington, Indiana
Combining Statement of Cash Flows - Internal Service Funds
December 31, 2023

	<u>Risk Management</u>	<u>Health Insurance Trust</u>	<u>Fleet Maintenance</u>	<u>Insurance Voluntary Trust</u>
Cash Flows From Operating Activities				
Receipts from customers and users	\$ 824,420	\$ 12,984,219	\$ 3,493,215	\$ 1,121,464
Payments to suppliers	(341,550)	(13,308,627)	(2,615,173)	(1,132,921)
Payments to employees	(266,367)	-	(635,517)	-
	<u>216,503</u>	<u>(324,408)</u>	<u>242,525</u>	<u>(11,457)</u>
Net cash provided by (used in) operating activities				
Cash Flows From Capital and Related Financing Activities				
Purchase of capital assets	-	-	(72,579)	-
	<u>-</u>	<u>-</u>	<u>(72,579)</u>	<u>-</u>
Net cash used in capital and related financing activities				
	<u>216,503</u>	<u>(324,408)</u>	<u>169,946</u>	<u>(11,457)</u>
Net Increase (Decrease) in Cash and Cash Equivalents				
Cash and Cash Equivalents, January 1	<u>1,052</u>	<u>12,090,823</u>	<u>2,452,006</u>	<u>414,208</u>
Cash and Cash Equivalents, December 31	<u>\$ 217,555</u>	<u>\$ 11,766,415</u>	<u>\$ 2,621,952</u>	<u>\$ 402,751</u>
Reconciliation and Operating Income (Loss) to Net Cash Provided by (Used In) Operating Activities				
Operating income	\$ 256,309	\$ (382,740)	\$ 232,181	\$ (11,034)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities				
Depreciation expense	-	-	97,051	-
Change in assets and liabilities				
Other receivable	-	(444)	(48,819)	(42)
Inventory	-	-	9,861	-
Accounts payable	(39,432)	58,776	(58,520)	(381)
Accrued payroll	183	-	1,449	-
Compensated absences	(557)	-	9,322	-
	<u>(39,806)</u>	<u>58,332</u>	<u>10,344</u>	<u>(423)</u>
Net cash provided by (used in) operating activities	<u>\$ 216,503</u>	<u>\$ (324,408)</u>	<u>\$ 242,525</u>	<u>\$ (11,457)</u>

City of Bloomington, Indiana
Combining Statement of Cash Flows - Internal Service Funds
December 31, 2023

	Unemployment Compensation	Total
Cash Flows From Operating Activities		
Receipts from customers and users	\$ -	\$ 18,423,318
Payments to suppliers	(320)	(17,398,591)
Payments to employees	-	(901,884)
	<u>-</u>	<u>(901,884)</u>
Net cash provided by (used in) operating activities	<u>(320)</u>	<u>122,843</u>
Cash Flows From Capital and Related Financing Activities		
Purchase of capital assets	-	(72,579)
	<u>-</u>	<u>(72,579)</u>
Net cash used in capital and related financing activities	<u>-</u>	<u>(72,579)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(320)	50,264
Cash and Cash Equivalents, January 1	<u>144,793</u>	<u>15,102,882</u>
Cash and Cash Equivalents, December 31	<u>\$ 144,473</u>	<u>\$ 15,153,146</u>
Reconciliation and Operating Income (Loss) to Net Cash Provided by (Used In) Operating Activities		
Operating income	\$ (320)	\$ 94,396
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities		
Depreciation expense	-	97,051
Change in assets and liabilities		
Other receivable	-	(49,305)
Inventory	-	9,861
Accounts payable	-	(39,557)
Accrued payroll	-	1,632
Compensated absences	-	8,765
	<u>-</u>	<u>8,765</u>
Total adjustments	<u>-</u>	<u>28,447</u>
Net cash provided by (used in) operating activities	<u>\$ (320)</u>	<u>\$ 122,843</u>

City of Bloomington, Indiana
Budgetary Comparison Schedule
Risk Management
Year Ended December 31, 2023

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Charges for services	\$ 860,791	\$ 860,791	\$ 824,320	\$ (36,471)
Other including transfers in	-	-	100	100
	<u>860,791</u>	<u>860,791</u>	<u>824,420</u>	<u>(36,371)</u>
Expenditures				
Personnel services	273,210	273,210	266,368	6,842
Supplies	43,023	43,023	36,180	6,843
Other services, charges and transfers out	577,873	577,973	305,368	272,605
	<u>894,106</u>	<u>894,206</u>	<u>607,916</u>	<u>286,290</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ (33,315)</u>	<u>\$ (33,415)</u>	<u>\$ 216,504</u>	<u>\$ 249,919</u>

City of Bloomington, Indiana
Budgetary Comparison Schedule
Health Insurance Trust
Year Ended December 31, 2023

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Charges for services	\$ -	\$ -	\$ 12,965,948	\$ 12,965,948
Other including transfers in	-	-	18,270	18,270
Total revenues	-	-	12,984,218	12,984,218
Expenditures				
Other services, charges and transfers out	-	13,538,000	13,308,627	229,373
Total expenditures	-	13,538,000	13,308,627	229,373
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ -	\$ (13,538,000)	\$ (324,409)	\$ 13,213,591

City of Bloomington, Indiana
Budgetary Comparison Schedule
Fleet Maintenance
Year Ended December 31, 2023

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Charges for services	\$ 2,420,909	\$ 2,420,909	\$ 2,374,554	\$ (46,355)
Other including transfers in	1,657,585	1,657,585	1,118,661	(538,924)
Total revenues	<u>4,078,494</u>	<u>4,078,494</u>	<u>3,493,215</u>	<u>(585,279)</u>
Expenditures				
Personnel services	919,426	919,426	872,123	47,303
Supplies	2,873,867	2,877,663	1,976,594	901,069
Other services, charges and transfers out	356,483	473,328	256,514	216,814
Capital outlays	-	253,753	218,039	35,714
Total expenditures	<u>4,149,776</u>	<u>4,524,170</u>	<u>3,323,270</u>	<u>1,200,900</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ (71,282)</u>	<u>\$ (445,676)</u>	<u>\$ 169,945</u>	<u>\$ 615,621</u>

City of Bloomington, Indiana
Budgetary Comparison Schedule
Insurance Voluntary Trust
Year Ended December 31, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues				
Charges for services	\$ -	\$ -	\$ 1,121,464	\$ 1,121,464
Total revenues	<u>-</u>	<u>-</u>	<u>1,121,464</u>	<u>1,121,464</u>
Expenditures				
Other services, charges and transfers out	<u>-</u>	<u>1,548,000</u>	<u>1,132,921</u>	<u>415,079</u>
Total expenditures	<u>-</u>	<u>1,548,000</u>	<u>1,132,921</u>	<u>415,079</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ -</u>	<u>\$ (1,548,000)</u>	<u>\$ (11,457)</u>	<u>\$ 1,536,543</u>

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, 2023

	<u>Police Pension</u>	<u>Fire Pension</u>	<u>Total</u>
Assets			
Cash and cash equivalents	\$ 1,072,467	\$ 1,653,599	\$ 2,726,066
Total assets	<u>1,072,467</u>	<u>1,653,599</u>	<u>2,726,066</u>
Liabilities			
Accrued expenses	<u>4,050</u>	<u>-</u>	<u>4,050</u>
Total liabilities	<u>4,050</u>	<u>-</u>	<u>4,050</u>
Net Position			
Net position restricted for pensions	<u>1,068,417</u>	<u>1,653,599</u>	<u>2,722,016</u>

City of Bloomington, Indiana
Combining Statement of Changes in Fiduciary Net Position
Pension Trust Funds
Year Ended December 31, 2023

	Police Pension	Fire Pension	Total
Additions			
Employer contributions	\$ 1,067,118	\$ 1,751,783	\$ 2,818,901
Interest income	41,236	59,833	101,069
Total additions	<u>1,108,354</u>	<u>1,811,616</u>	<u>2,919,970</u>
Deductions			
Benefit payments	1,162,636	1,719,786	2,882,422
Administrative expense	19,323	4,056	23,379
Total deductions	<u>1,181,959</u>	<u>1,723,842</u>	<u>2,905,801</u>
Net Increase (Decrease) in Net Position	(73,605)	87,774	14,169
Net Position Restricted Pensions, Beginning of Year	<u>1,142,022</u>	<u>1,565,825</u>	<u>2,707,847</u>
Net Position Restricted for Pensions, End of Year	<u>\$ 1,068,417</u>	<u>\$ 1,653,599</u>	<u>\$ 2,722,016</u>

Statistical Section (Unaudited)

City of Bloomington, Indiana
Statistical Section (Unaudited)
Table of Contents
December 31, 2023

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

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

City of Bloomington, Indiana

Table 1

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

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Governmental activities					
Net investment in capital assets	\$ 184,322,723	\$ 166,063,954	\$ 157,193,176	\$ 148,787,117	\$ 73,440,774
Restricted	92,454,458	97,183,716	61,702,346	52,666,779	3,986,976
Unrestricted	42,287,937	9,307,654	15,824,231	8,682,068	90,686,265
 Total governmental activities net position	 <u>\$ 319,065,118</u>	 <u>\$ 272,555,324</u>	 <u>\$ 234,719,753</u>	 <u>\$ 210,135,964</u>	 <u>\$ 168,114,015</u>
Business-type activities					
Net investment in capital assets	\$ 149,298,701	\$ 142,180,723	\$ 143,187,135	\$ 133,409,721	\$ 112,585,478
Restricted	18,382,106	17,686,413	15,509,472	14,421,942	21,612,218
Unrestricted	17,821,914	18,578,204	8,720,232	8,722,092	10,825,487
 Total business-type activities net position	 <u>\$ 185,502,721</u>	 <u>\$ 178,445,340</u>	 <u>\$ 167,416,839</u>	 <u>\$ 156,553,755</u>	 <u>\$ 145,023,183</u>
Primary government					
Net investment in capital assets	\$ 333,621,424	\$ 308,244,677	\$ 300,380,311	282,196,838	186,026,252
Restricted	110,836,564	114,870,129	77,211,818	67,088,721	25,599,194
Unrestricted	60,109,851	27,885,858	24,544,463	17,404,160	101,511,752
 Total primary government net position	 <u>\$ 504,567,839</u>	 <u>\$ 451,000,664</u>	 <u>\$ 402,136,592</u>	 <u>\$ 366,689,719</u>	 <u>\$ 313,137,198</u>

Notes to Schedule:

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

City of Bloomington, Indiana
Table 2
Schedule of Changes in Net Position - Accrual Basis of Accounting
Last Ten Fiscal Years

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Expenses					
Governmental activities					
General government	\$ 21,877,719	\$ 25,285,847	\$ 21,072,047	\$ 15,534,785	\$ 24,725,269
Public safety	33,732,323	33,225,994	30,110,539	23,981,534	21,723,300
Highway and streets	13,253,630	7,782,633	6,567,098	10,846,025	7,785,271
Sanitation	3,348,345	3,124,051	2,833,322	2,498,522	2,197,125
Health and welfare	1,343,542	1,210,309	2,236,941	1,264,627	784,714
Culture and recreation	14,928,766	10,979,440	9,547,258	8,966,506	7,574,695
Urban redevelopment	21,631,952	8,832,052	9,266,336	6,239,334	24,628,336
Interest	4,832,138	4,174,458	4,374,033	4,273,972	-
Loss on sale of capital assets	-	-	-	461,138	969,431
Total governmental activities expenses	<u>114,948,415</u>	<u>94,614,784</u>	<u>86,007,574</u>	<u>74,066,443</u>	<u>90,388,141</u>
Business-type activities					
Water	20,607,914	17,181,081	16,304,134	16,780,413	14,440,991
Wastewater	27,119,714	21,270,156	19,184,314	20,801,651	17,973,269
Total business-type activities	<u>47,727,628</u>	<u>38,451,237</u>	<u>35,488,448</u>	<u>37,582,064</u>	<u>32,414,260</u>
Total primary government expenses	<u>\$ 162,676,043</u>	<u>\$ 133,066,021</u>	<u>\$ 121,496,022</u>	<u>\$ 111,648,507</u>	<u>\$ 122,802,401</u>
Program Revenues					
Governmental activities					
Charges for services					
General government	\$ 16,713,799	\$ 10,786,600	\$ 11,702,884	\$ 12,298,349	\$ 21,691,947
Public safety	1,854,406	2,082,413	2,836,678	255,106	2,424,909
Highway and streets	895,278	1,178,586	1,030,831	1,025,267	1,102,129
Sanitation	1,825,553	1,808,867	1,783,064	1,667,094	1,612,568
Health and welfare	77,764	32,752	40,482	41,153	58,005
Culture and recreation	5,031,401	4,200,435	3,498,080	2,678,878	3,574,219
Urban redevelopment	2,770,947	3,082,199	1,110,523	2,174,776	4,677,661
Operating grants and contributions	10,883,145	14,950,815	5,810,652	5,559,716	2,419,441
Capital grants and contributions	2,171,045	3,176,311	2,116,316	5,095,018	-
Total government activities program revenues	<u>42,223,338</u>	<u>41,298,978</u>	<u>29,929,510</u>	<u>30,795,357</u>	<u>37,560,879</u>
Business-type activities					
Charges for services					
Water	20,248,422	20,055,504	17,739,217	17,644,371	17,648,698
Wastewater	32,049,224	27,854,376	27,579,374	26,812,273	23,407,797
Total business-type activities program revenues	<u>52,297,646</u>	<u>47,909,880</u>	<u>45,318,591</u>	<u>44,456,644</u>	<u>41,056,495</u>
Total primary government program revenue	<u>\$ 94,520,984</u>	<u>\$ 89,208,858</u>	<u>\$ 75,248,101</u>	<u>\$ 75,252,001</u>	<u>\$ 78,617,374</u>
Net (Expense)/Revenue					
Governmental activities	\$ (72,725,077)	\$ (53,315,806)	\$ (56,078,064)	\$ (43,271,086)	\$ (52,827,262)
Business-type activities	4,570,018	9,458,643	9,830,143	6,874,580	8,642,235
Total primary government program revenues	<u>\$ (68,155,059)</u>	<u>\$ (43,857,163)</u>	<u>\$ (46,247,921)</u>	<u>\$ (36,396,506)</u>	<u>\$ (44,185,027)</u>

City of Bloomington, Indiana
Table 2 (Continued)
Schedule of Changes in Net Position - Accrual Basis of Accounting
Last Ten Fiscal Years

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
General Revenues and Other Changes in Net Position					
Governmental activities					
Taxes					
Property taxes	\$ 55,362,251	\$ 51,107,504	\$ 49,423,560	\$ 46,124,490	\$ 42,825,008
Local income taxes	42,466,688	25,842,479	19,384,696	19,760,287	18,261,735
Excise taxes	2,866,591	2,949,494	2,888,865	2,979,426	3,001,211
Other taxes	11,087,189	9,139,121	8,667,041	7,311,674	8,430,838
Unrestricted investment earnings	7,452,152	1,901,994	261,066	722,398	2,656,759
Other income	-	210,785	36,625	-	-
Total governmental activities	<u>119,234,871</u>	<u>91,151,377</u>	<u>80,661,853</u>	<u>76,898,275</u>	<u>75,175,551</u>
Business-type activities					
Unrestricted investment earnings	1,765,171	432,970	55,023	130,432	638,205
Other income	722,192	1,136,888	977,918	2,443,123	3,750,263
Total business-type activities	<u>2,487,363</u>	<u>1,569,858</u>	<u>1,032,941</u>	<u>2,573,555</u>	<u>4,388,468</u>
Total primary government	<u>\$ 121,722,234</u>	<u>\$ 92,721,235</u>	<u>\$ 81,694,794</u>	<u>\$ 79,471,830</u>	<u>\$ 79,564,019</u>
Change in Net Position					
Governmental activities	\$ 46,509,794	\$ 37,835,571	\$ 24,583,789	\$ 33,627,189	\$ 22,348,289
Business-type activities	7,057,381	11,028,501	10,863,084	9,448,135	13,030,703
Total primary government	<u>\$ 53,567,175</u>	<u>\$ 48,864,072</u>	<u>\$ 35,446,873</u>	<u>\$ 43,075,324</u>	<u>\$ 35,378,992</u>

Notes to Schedule:

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

City of Bloomington, Indiana

Table 3

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

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
General Fund					
Committed	\$ 5,657,262	\$ 4,915,238	\$ 4,542,995	\$ 36,989,514	\$ 2,751,929
Unassigned	<u>45,788,031</u>	<u>19,341,571</u>	<u>18,263,491</u>	<u>18,834,607</u>	<u>11,699,964</u>
Total General Fund	<u>\$ 51,445,293</u>	<u>\$ 24,256,809</u>	<u>\$ 22,806,486</u>	<u>\$ 55,824,121</u>	<u>\$ 14,451,893</u>
All Other Governmental Funds					
Nonspendable	\$ 804,528	\$ 1,014,209	\$ 1,314,100	\$ 1,341,600	\$ -
Restricted	122,101,027	138,766,078	93,955,521	104,053,231	108,712,962
Committed	-	-	-	-	21,477,520
Unassigned (deficit)	<u>(631,622)</u>	<u>(362,685)</u>	<u>(128,251)</u>	<u>(181,635)</u>	<u>(71,850)</u>
Total all other governmental funds	<u>\$ 122,273,933</u>	<u>\$ 139,417,602</u>	<u>\$ 95,141,370</u>	<u>\$ 105,213,196</u>	<u>\$ 130,118,632</u>

Notes to Schedule:

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

City of Bloomington, Indiana

Table 4

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

	2023	2022	2021	2020	2019
Revenues					
Taxes	\$ 106,684,496	\$ 83,449,165	\$ 81,802,563	\$ 76,423,032	\$ 72,518,792
Licenses and permits	754,171	884,511	514,263	292,824	410,927
Intergovernmental	11,824,563	16,636,803	9,001,194	8,171,527	8,173,713
Charges for services	17,370,977	11,411,064	11,032,040	11,590,442	11,493,486
Fines and forfeits	1,436,201	838,546	681,570	516,527	665,681
Other	10,687,781	5,780,000	2,608,671	2,402,560	3,567,836
Total revenues	148,758,189	119,000,089	105,640,301	99,396,912	96,830,435
Expenditures					
Current					
General government	15,802,759	18,533,099	15,561,640	13,825,875	13,964,186
Public safety	32,309,687	31,381,070	30,457,245	27,272,940	28,220,273
Highway and streets	7,033,129	7,228,890	6,452,192	7,581,187	10,504,813
Sanitation	3,148,321	2,905,213	2,766,664	2,677,727	2,942,194
Health and welfare	1,342,548	1,128,817	2,097,560	1,458,679	1,046,283
Culture and recreation	10,994,896	10,228,067	9,476,641	8,323,606	10,061,401
Urban redevelopment	20,465,061	11,778,745	8,576,525	7,080,119	34,662,651
Debt service					
Principal	7,477,597	5,685,116	4,905,000	5,245,000	3,935,000
Interest	5,761,720	4,429,761	4,617,994	4,409,106	3,497,299
Lease payments	-	59,977	12,633,589	978,214	948,611
Capital outlays	34,669,628	17,971,755	30,049,671	36,711,006	10,729,242
Total expenditures	139,005,346	111,330,510	127,594,721	115,563,459	120,511,953
Excess (deficiency) of revenues over (under) expenditures	9,752,843	7,669,579	(21,954,420)	(16,166,547)	(23,681,518)
Other Financing Sources (Uses)					
Issuance of leases	-	-	-	-	225,000
Sale of capital assets	291,972	483,333	47,073	30,339	1,001,163
Bonds issued	-	36,665,000	10,770,000	-	29,085,000
Premium (discount) on bonds issued	-	908,643	1,047,886	-	4,287,706
Transfers in	23,468,663	6,785,994	10,273,944	6,799,844	4,663,317
Transfers out	(23,468,663)	(6,785,994)	(10,273,944)	(7,196,844)	(4,663,317)
Total other financing sources (uses), net	291,972	38,056,976	11,864,959	(366,661)	34,598,869
Net change in fund balances	\$ 10,044,815	\$ 45,726,555	\$ (10,089,461)	\$ (16,533,208)	\$ 10,917,351
Debt service as a percentage of noncapital expenditures	12.7%	11.4%	22.7%	14.8%	12.2%
Debt service expenditures	\$ 13,239,317	\$ 10,174,854	\$ 22,156,583	\$ 10,632,320	\$ 8,380,910
Noncapital expenditures	104,335,718	89,626,360	97,519,081	72,005,644	68,555,577

Notes to Schedule:

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

City of Bloomington, Indiana
Table 5
Tax Revenues by Source - Governmental Funds -
Modified Accrual Basis of Accounting
Last Ten Fiscal Years

Fiscal Year	Property Taxes	Local Income Tax	Other (A)	Total Taxes
2019	\$ 42,825,008	\$ 18,261,735	\$ 11,432,049	\$ 72,518,792
2020	46,124,490	20,007,443	10,291,099	76,423,032
2021	49,423,560	20,823,096	11,555,907	81,802,563
2022	51,107,504	20,253,046	12,088,615	83,449,165
2023	55,362,251	37,368,465	13,953,780	106,684,496

Notes to Schedule:

(A) Includes excise and other local taxes.

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

City of Bloomington, Indiana
Table 6
Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years

Year	Real Assessed Value	Real Actual Value	Personal Assessed Value	Personal Actual Value	Total Assessed Value	Total Actual Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Taxable Assessed Value as a % of Actual Taxable Value (A)
2014	\$ 3,428,867,722	\$ 3,428,867,722	\$ 201,738,832	\$ 201,738,832	\$ 3,630,606,554	\$ 3,630,606,554	0.8571	\$ 3,630,606,554	100%
2015	3,489,437,909	3,489,437,909	215,779,602	215,779,602	3,705,217,511	3,705,217,511	0.8638	3,705,217,511	100%
2016	3,622,783,808	3,622,783,808	238,189,849	238,189,849	3,860,973,657	3,860,973,657	0.8546	3,860,973,657	100%
2017	3,665,398,668	3,665,398,668	247,276,669	247,276,669	3,912,675,337	3,912,675,337	0.8627	3,912,675,337	100%
2018	3,803,263,453	3,803,263,453	257,593,749	257,593,749	4,060,857,202	4,060,857,202	0.8854	4,060,857,202	100%
2019	3,990,917,288	3,990,917,288	253,095,117	253,095,117	4,244,012,405	4,244,012,405	0.9057	4,244,012,405	100%
2020	4,218,888,376	4,218,888,376	269,239,370	269,239,370	4,488,127,746	4,488,127,746	0.8978	4,488,127,746	100%
2021	3,607,578,970	3,607,578,970	391,043,050	391,043,050	3,998,622,020	3,998,622,020	0.8769	3,998,622,020	100%
2022	3,900,726,748	3,900,726,748	298,975,320	298,975,320	4,199,702,068	4,199,702,068	0.8726	4,199,702,068	100%
2023	4,538,724,710	4,538,724,710	311,662,814	311,662,814	4,850,387,524	4,850,387,524	0.8226	4,850,387,524	100%

Notes to Schedule:

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

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

City of Bloomington, Indiana

Table 7

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

Last Ten Fiscal Years

Year	Direct Rate			Overlapping Rates					Total
	City	Township	Library	School District	County	Enterprise Fund (C)	Waste District	State	
Bloomington City									
2014	\$ 0.8571	\$ 0.0238	\$ 0.0926	\$ 0.6650	\$ 0.3773	\$ 0.0342	\$ 0.0262	\$ -	\$ 2.0762
2015	0.8638	0.0242	0.0916	0.6596	0.3838	0.0346	0.0282	-	2.0858
2016	0.8546	0.0243	0.0950	0.6548	0.3760	0.0346	0.0284	-	2.0677
2017	0.8627	0.0251	0.0964	0.6468	0.3832	0.0354	0.0287	-	2.0783
2018	0.8854	0.0254	0.0957	0.6415	0.4109	0.0361	0.0291	-	2.1241
2019	0.9057	0.0258	0.0972	0.6313	0.4113	0.0360	0.0289	-	2.1362
2020	0.8978	0.0255	0.0969	0.6205	0.4105	0.0359	0.0286	-	2.1157
2021	0.8769	0.0188	0.0920	0.6142	0.3986	0.0353	0.0277	-	2.0635
2022	0.8726	0.0253	0.0924	0.6332	0.3916	0.0351	0.0272	-	2.0774
2023	0.8226	0.0223	0.0783	0.6945	0.3554	0.0319	0.0240	-	2.0290
Perry City									
2014	\$ 0.8571	\$ 0.0230	\$ 0.0926	\$ 0.6650	\$ 0.3773	\$ 0.0342	\$ 0.0262	\$ -	\$ 2.0754
2015	0.8638	0.0205	0.0916	0.6596	0.3838	0.0346	0.0282	-	2.0821
2016	0.8546	0.0205	0.0950	0.6548	0.3760	0.0346	0.0284	-	2.0639
2017	0.8627	0.0224	0.0964	0.6468	0.3832	0.0354	0.0287	-	2.0756
2018	0.8854	0.0233	0.0957	0.6415	0.4109	0.0361	0.0291	-	2.1220
2019	0.9057	0.0228	0.0972	0.6313	0.4113	0.0360	0.0289	-	2.1332
2020	0.8978	0.0220	0.0969	0.6205	0.4105	0.0359	0.0286	-	2.1122
2021	0.8769	0.0222	0.0920	0.6142	0.3986	0.0353	0.0277	-	2.0669
2022	0.8726	0.0207	0.0924	0.6332	0.3916	0.0351	0.0272	-	2.0728
2023	0.8226	0.0180	0.0783	0.6945	0.3554	0.0319	0.0240	-	2.0247

City of Bloomington, Indiana
Table 7 (Continued)
Direct and Overlapping Governments - Property Tax Rates (A) (B)
Last Ten Fiscal Years

Year	Direct Rate			Overlapping Rates					Total
	City	Township	Library	School District	County	Enterprise Fund (C)	Waste District	State	
Richland City									
2014	\$ 0.8571	\$ 0.0216	\$ 0.0926	\$ 1.0101	\$ 0.3773	\$ 0.0342	\$ 0.0262	\$ -	\$ 2.4191
2015	0.8638	0.0221	0.0916	1.0341	0.3838	0.0346	0.0282	-	2.4582
2016	0.8546	0.0227	0.0950	1.0174	0.3760	0.0346	0.0284	-	2.4287
2017	0.8627	0.0300	0.0964	1.1159	0.3832	0.0354	0.0287	-	2.5523
2018	0.8854	0.0332	0.0957	1.2404	0.4109	0.0361	0.0291	-	2.7308
2019	0.9057	0.0324	0.0972	1.0011	0.4113	0.0360	0.0289	-	2.5126
2020	0.8978	0.0312	0.0969	1.0070	0.4105	0.0359	0.0286	-	2.5079
2021	0.8769	0.0291	0.0920	1.0854	0.3986	0.0353	0.0277	-	2.5450
2022	0.8726	0.0279	0.0924	1.0782	0.3916	0.0351	0.0272	-	2.5250
2023	0.8226	0.0226	0.0783	1.0700	0.3554	0.0319	0.0240	-	2.4048
Van Buren City									
2014	\$ 0.8571	\$ 0.0581	\$ 0.0926	\$ 0.6650	\$ 0.3773	\$ 0.0342	\$ 0.0262	\$ -	\$ 2.1105
2015	0.8638	0.0570	0.0916	0.6596	0.3838	0.0346	0.0282	-	2.1186
2016	0.8546	0.0557	0.0950	0.6548	0.3760	0.0346	0.0284	-	2.0991
2017	0.8627	0.0567	0.0964	0.6468	0.3832	0.0354	0.0287	-	2.1099
2018	0.8854	0.0580	0.9570	0.6415	0.4109	0.0361	0.0291	-	3.0180
2019	0.9057	0.0589	0.0972	0.6313	0.4113	0.0360	0.0289	-	2.1693
2020	0.8978	0.0585	0.0969	0.6205	0.4105	0.0359	0.0286	-	2.1487
2021	0.8769	0.0575	0.0920	0.6142	0.3986	0.0353	0.0277	-	2.1022
2022	0.8726	0.0559	0.0924	0.6332	0.3916	0.0351	0.0272	-	2.1080
2023	0.8226	0.0504	0.0783	0.6945	0.3554	0.0319	0.0240	-	2.0571

Notes to Schedule:

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

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

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

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

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

Taxpayers	2023			Taxpayers	2014		
	Taxable Assessed Value (B)	Rank	Percentage of Total City Taxable Assessed Value		Taxable Assessed Value (B)	Rank	Percentage of Total City Taxable Assessed Value
1 Catalent Indiana, Llc	\$ 50,497,226	1	0.512 %	RCR Properties LLC	\$ 37,951,500	1	0.596 %
2 CA/Regency Dunnhill JV LLC	41,121,700	2	0.417	Smallwood Plaza LLC	32,741,200	2	0.514
3 Smallwood Plaza Propco LLC	36,602,000	3	0.371	CFC Inc	32,179,100	3	0.505
4 THP Park on Morton LLC	35,729,690	4	0.362	Simon Property Group	31,413,800	4	0.493
5 Woodbridge Apartments of Bloomington	33,515,100	5	0.340	Inland American Bloomington Fields LLC	28,000,000	5	0.440
6 Tailwind Bloomington LLC	33,091,800	6	0.335	Varsity Villas Investment Group LLC	24,478,600	6	0.384
7 525 Patterson Dr (IN) Owner LLC	32,849,800	7	0.333	Duke Energy Indiana Inc	21,803,670	7	0.342
8 The Fields LLC	32,641,300	8	0.331	Hoosier Holdings LLC	21,786,000	8	0.342
9 SSC Muller Apartments LLC	30,899,800	9	0.313	Latimer, Fred & Dorothy Trust & Conard Family Trust & Prugh, Margaret Trust & Butcher, Charles M Family Trust	20,358,700	9	0.320
10 Regency Fountain Park LLC	30,528,600	10	0.309	Cook Pharmica LLC	19,971,156	10	0.314
	<u>\$ 357,477,016</u>		<u>3.623 %</u>		<u>\$ 270,683,726</u>		<u>4.250 %</u>

Notes to Schedule:

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

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

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

Fiscal Year Ended December 31	Taxes Levied for the Fiscal Year	Total Collections		Collections in Subsequent Years (A)	Total Collections to Date	
		Amount	Percentage of Levy (B)		Amount	Percentage of Levy (B)
2014	\$ 27,907,477	\$ 27,060,419	97.0 %	-	\$ 27,060,419	97.0 %
2015	28,531,997	28,569,278	100.1	1,074,463	29,643,741	103.9
2016	28,991,080	28,782,568	99.3	1,123,146	29,905,714	103.2
2017	29,699,033	29,497,717	99.3	993,586	30,491,303	102.7
2018	31,012,667	30,963,985	99.8	750,431	31,714,416	102.3
2019	32,945,512	32,404,131	98.4	997,037	33,401,168	101.4
2020	33,883,908	34,056,708	100.5	1,088,962	35,145,670	103.7
2021	35,063,917	35,481,469	101.2	1,574,567	37,056,036	105.7
2022	36,646,601	36,583,750	99.8	1,326,014	37,909,764	103.4
2023	39,899,287	38,296,306	96.0	1,602,981	39,899,287	100.0

Notes to Schedule:

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

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

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

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

Fiscal Year Ended December 31	Governmental activities (A)				Business-type activities (A)	
	General Obligation Bonds	Revenue Bonds	Capital Leases (C)	Financed Purchase Obligations	Water Bonds	Wastewater Bonds
2019	\$ 30,803,605	\$ 81,507,430	\$ 19,263,611	\$ -	\$ 37,447,303	\$ 34,509,405
2020	29,260,256	77,413,087	18,285,397	-	42,871,241	60,479,192
2021	27,690,881	85,415,590	5,935,229	-	38,473,481	55,144,251
2022	35,730,000	102,530,000	-	5,485,102	49,401,000	45,957,400
2023	33,300,000	97,900,000	-	5,037,505	44,786,300	42,626,000

Fiscal Year Ended December 31	Business-type activities (A)					
	Capital Leases (C)	Financed Purchase Obligations	State Revolving Fund	Total Primary Government	Percentage of Personal Income (B)	Per Capita (B)
2019	\$ 9,000,000	\$ -	\$ 8,084,000	\$ 220,615,354	5.57717 %	\$ 2,573
2020	8,370,000	-	-	236,679,173	6.40117	2,760
2021	7,505,000	-	-	220,164,432	5.60124	2,600
2022	-	6,610,000	-	245,713,502	5.78039	3,106
2023	-	5,680,000	-	229,329,805	5.06945	2,909

Notes to Schedule:

(A) Outstanding bond amounts include deferred premiums.

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

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

Source: Notes to basic financial statements.

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

City of Bloomington, Indiana

Table 11

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

December 31, 2023

	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Dollar Amount</u>
Direct Debt			
City of Bloomington	<u>\$ 228,922,574</u>	100.00%	<u>\$ 228,922,574</u>
Overlapping			
County	32,745,000	48.77%	15,969,736
County Library (A)	7,140,000	48.77%	3,482,178
Monroe County Community School District	134,270,000	55.84%	74,976,368
Richland-Bean Blossom School District	66,941,135	2.81%	1,881,046
Richland Township	38,000	3.26%	1,239
Monroe County Solid Waste	<u>1,010,000</u>	48.77%	<u>492,577</u>
Total Overlapping Debt	<u>242,144,135</u>		<u>96,803,144</u>
Total direct and overlapping debt	<u>\$ 471,066,709</u>		<u>\$ 325,725,718</u>

Notes to Schedule:

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

Source: Indiana Gateway, MCCSC

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

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Net Assessed Value (A)	\$ 4,850,387,524	\$ 4,199,702,068	\$ 3,998,622,020	\$ 4,488,127,746
Debt Limit (B)	32,335,917	27,998,014	26,657,480	29,920,852
Net Debt Applicable to Limit (C)	<u>12,740,000</u>	<u>8,520,000</u>	<u>8,990,000</u>	<u>9,445,000</u>
Legal Debt Margin	<u>19,595,917</u>	<u>19,478,014</u>	<u>17,667,480</u>	<u>20,475,852</u>
Total Net Debt Applicable as a percentage of Debt Limit	39%	30%	34%	32%

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 4,244,012,405	\$ 4,060,857,202	\$ 3,912,675,337	\$ 3,860,973,657	\$ 3,705,217,511	\$ 3,630,606,554
28,293,416	27,072,381	26,084,502	25,739,824	24,701,450	24,204,044
<u>9,885,000</u>	<u>10,320,000</u>	<u>10,710,000</u>	<u>865,000</u>	<u>1,695,000</u>	<u>2,500,000</u>
<u>18,408,416</u>	<u>16,752,381</u>	<u>15,374,502</u>	<u>24,874,824</u>	<u>23,006,450</u>	<u>21,704,044</u>
35%	38%	41%	3%	7%	10%

Notes to Schedule:

(A) Source: Monroe County Auditor's "Abstract of Property Valuations." Net Assessed Value represents the assessed valuation on January 1 of the previous year for taxes due and payable in the year shown.

(B) Debt limit is calculated by taking 33.3% of the Net Assessed Value times 2%.

(C) - All other outstanding debt of the City is structured as lease transactions or tax increment district bonds. Neither of these types of obligations are subject to the 2% limitation shown above.

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

Governmental Activities

Fiscal Year Ended December 31	Tax Increment	Tax Increment Bonds (1) Debt Service Requirements			Coverage
		Principal	Interest	Total	
2019	\$ 10,326,016	\$ 1,935,000	\$ 1,808,234	\$ 3,743,234	2.76
2020	11,972,946	3,190,000	2,691,223	5,881,223	2.04
2021	13,849,695	3,120,000	2,988,686	6,108,686	2.27
2022	14,430,150	3,190,000	2,906,605	6,096,605	2.37
2023	15,839,478	3,285,000	2,822,562	6,107,562	2.59

Notes to Schedule:

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

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

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

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

Business-Type Activities

Fiscal Year Ended December 31	Gross Revenue (1)	Direct Operating Expenses (2)	Net Revenue Available for Debt Service	Sewage Revenue Bond Debt Service Requirements			Coverage
				Principal	Interest	Total	
2019	\$ 23,813,147	\$ 13,017,488	\$ 10,795,659	\$ 11,890,234 (3)	\$ 1,103,946	\$ 12,994,180	0.83
2020	26,885,340	15,679,022	11,206,318	4,272,700	1,518,989	5,791,689	1.93
2021	27,623,525	13,215,014	14,408,511	5,023,248	1,841,095	6,864,343	2.10
2022	28,039,348	15,888,686	12,150,662	2,663,600	1,737,265	4,400,865	2.76
2023	33,007,979	21,573,518	11,434,461	3,331,400	1,585,600	4,917,000	2.33

Fiscal Year Ended December 31	Gross Revenue (4)	Direct Operating Expenses (5)	Net Revenue Available for Debt Service	Waterworks Revenue Bond Debt Service Requirements			Coverage
				Principal	Interest	Total	
2019	\$ 17,881,553	\$ 9,411,636	\$ 8,469,917	\$ 3,780,000	\$ 1,845,359	\$ 5,625,359	1.51
2020	17,701,736	11,619,459	6,082,277	1,448,000 (6)	1,916,481	3,364,481	1.81
2021	17,750,089	11,714,783	6,035,306	4,466,900	925,683	5,392,583	1.12
2022	20,303,502	12,060,359	8,243,143	4,535,900	947,869	5,483,769	1.50
2023	21,054,838	15,520,167	5,534,671	4,614,700	1,455,019	6,069,719	0.91

Notes to Schedule:

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

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

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

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

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

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

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

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

Year	Population (A)	Personal Income (B) (In Thousands)	Per Capita Personal Income (B)	Median Age (C)	Unemployment Rate (D)
2014	83,162	\$ 4,905,130	\$ 34,758	28.70	5.20 %
2015	83,596	4,527,313	36,503	28.90	4.60
2016	84,387	4,301,023	37,923	29.10	3.70
2017	84,837	4,119,263	40,147	29.60	2.90
2018	85,139	4,036,418	41,888	29.80	3.20
2019	85,755	3,955,684	43,411	30.10	2.70
2020	85,755	3,697,434	43,411	30.00	3.70
2021	84,691	3,930,638	46,412	29.90	3.10
2022	79,107	4,250,815	53,735	30.00	2.80
2023	78,840	4,523,760	57,379	31.70	3.30

Notes to Schedule:

(A) Estimate from STATS Indiana for July 1 of the given year

(B) U.S. Bureau of Economic Analysis, Bloomington, Indiana Metropolitan Statistical Area

(C) Data for Monroe County from STATS Indiana

(D) U.S. Bureau of Labor Statistics, Bloomington City, Indiana

City of Bloomington, Indiana
Table 15
Principal Employers
Current and Ten Years Ago

Employer	2023				2014				
	Employees	Rank	Percentage of Total City Employment		Employer	Employees	Rank		Percentage of Total City Employment
Indiana University Bloomington	9,392	1	11.92	%	Indiana University Bloomington	7,000	1	8.41	%
Cook Group, Inc	5,412	2	6.87		Cook Group Inc	3,300	2	3.96	
Indiana University Health Bloomington	5,400	3	6.86		Indiana University Health Bloomington	2,246	3	2.70	
Catlent Biologics	2,900	4	3.68		Monroe County Comm. School Corp	1,882	4	2.26	
Monroe County Comm. School Corp.	1,799	5	2.28		Baxter Healthcare Pharmaceuticals	1,100	5	1.32	
Baxter BioPharma Soluations	900	6	1.14		City of Bloomington	690	6	0.83	
Kroger	855	7	1.09		Monroe County	580	7	0.70	
City of Bloomington	750	8	0.95		Cook Pharmica	422	8	0.51	
Monroe County Government	550	9	0.70		Premier Healthcare	393	9	0.47	
Ivy Tech Community College	532	10	0.68		Richland Bean Blossom School Corp.	384	10	0.46	

Notes to Schedule:

Source: Bloomington Economic Development Corporation

City of Bloomington, Indiana

Table 16

**Full-Time Equivalent City Government Employees by Function/Program
Last Ten Fiscal Years**

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
General Government										
Mayors office	8.0	8.0	9.0	8.5	8.5	7.3	6.5	4.5	4.0	4.0
Controllers office (A)	12.0	11.0	14.0	14.0	14.0	13.0	12.5	14.5	12.0	6.0
Legal	13.0	13.0	13.0	13.0	12.0	12.0	12.0	11.8	12.0	11.8
Employee services	9.0	6.6	7.6	6.3	6.3	6.3	6.3	5.5	5.0	5.5
ITS	21.5	20.0	21.0	19.3	19.3	19.3	18.3	18.3	18.0	18.0
Other	15.0	15.0	25.8	21.6	20.0	19.8	20.5	19.6	18.9	18.0
Community Development										
Community and family resources	10.0	9.0	10.0	9.3	9.3	9.3	9.5	9.5	9.0	9.0
Housing and neighborhood development	18.0	17.0	18.0	18.0	18.0	18.0	18.0	18.5	17.0	17.0
Parks and recreation	61.5	63.8	124.3	125.2	119.3	120.2	122.5	109.3	109.8	109.8
Planning (A)	16.5	16.0	27.0	26.0	26.3	25.3	24.3	24.3	24.0	15.0
Public Safety										
Police	183.0	141.0	190.5	185.7	185.7	176.1	172.9	162.5	136.4	135.2
Fire	114.0	107.0	117.0	116.0	116.0	116.0	112.0	112.0	112.5	112.5
Animal shelter	20.0	20.0	21.3	19.5	17.9	17.9	17.9	17.9	16.6	16.9
Parking enforcement (A)	26.0	28.0	-	-	-	-	-	-	11.7	14.3
Public Works										
Engineering (A)	11.5	10.5	-	-	-	-	-	-	-	9.0
Sanitation	25.0	24.0	26.5	27.5	26.1	25.7	25.7	25.5	24.5	24.5
Street	39.0	39.0	43.0	43.0	43.0	41.5	42.5	41.0	38.0	44.0
Fleet	11.0	11.0	12.0	11.0	11.0	11.0	11.0	10.0	10.0	9.0
Public works (C)	6.0	10.0	32.0	18.8	18.0	15.8	19.1	12.9	5.0	8.0
Traffic (B)	-	-	-	-	-	-	-	-	-	-
Utilities	<u>190.0</u>	<u>181.0</u>	<u>196.5</u>	<u>191.9</u>	<u>181.2</u>	<u>181.2</u>	<u>180.0</u>	<u>187.2</u>	<u>174.5</u>	<u>167.5</u>
Total Full-Time City Employees	<u><u>810.0</u></u>	<u><u>750.9</u></u>	<u><u>908.5</u></u>	<u><u>874.6</u></u>	<u><u>851.9</u></u>	<u><u>835.7</u></u>	<u><u>831.5</u></u>	<u><u>804.8</u></u>	<u><u>758.9</u></u>	<u><u>755.0</u></u>

Notes to Schedule:

(A) Engineering and Parking Enforcement was split between Controller, Police, and Planning in 2015 and 2016.

(B) Traffic was merged into Street category in 2014.

(C) The City's Parking Garages were managed by a private company until 2015 and was then merged into Public Works in 2016.

All numbers are based on Adopted Budget and include overtime.

City of Bloomington, Indiana
Table 17
Operating Indicators by Function/Program
Last Ten Fiscal Years

Function/Program	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Police										
Calls for service	74,163	54,096	46,729	46,035	54,118	52,865	52,934	51,311	54,660	54,024
Arrests (A)	2,232	2,073	1,714	1,399	1,992	2,170	2,160	1,923	2,109	1,955
Citations	837	515	372	360	1,096	1,371	1,178	961	1,466	2,085
Fire										
Calls for service	6,622	5,883	5,553	4,066	4,359	3,908	3,885	3,891	3,782	3,477
Fire inspections performed	2,140	1,576	1,331	555	2,908	2,804	2,813	2,279	1,761	1,820
Public Works										
Potholes filled	8,829	7,844	7,247	8,416	17,368	8,407	2,933	609	na	na
Utilities										
Sewer line miles inspected	36	41	41	44	36	41	na	na	na	na
Sewer line miles cleaned	38	58	79	47	136	129	na	na	na	na
Average daily consumption (thousands of gallons)	11,790	11,473	14,736	10,905	11,315	10,973	11,245	10,844	10,508	11,020

Notes to Schedule:

(A) Misdemeanors and Felonies

Source: Various City Departments

City of Bloomington, Indiana
Table 18
Capital Asset Statistics by Function/Program
Last Ten Fiscal Years

Function/Program	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
General Government										
Buildings	83	83	82	82	80	83	83	81	81	82
Police										
Marked police vehicles	74	55	45	36	36	36	21	21	21	21
Fire										
Fire stations	5	5	5	5	5	5	5	5	5	5
Fire vehicles	34	29	22	21	19	19	18	16	15	15
Public Works										
Street miles	239	238	237	236	236	235	234	234	234	234
Street traffic signals	84	86	83	86	86	86	85	85	83	82
Parks and Recreation										
Park acreage	2,341	2,341	2,341	2,315	2,513	2,315	2,295	2,264	2,263	2,263
Baseball/Softball diamonds	16	16	16	16	16	16	16	16	16	16
Basketball courts	22	22	22	24	24	22	22	22	24	24
Utilities										
Water main miles	423	431	420	429	427	425	424	422	420	420
Sewer miles	337	336	321	330	328	327	-	-	-	-
Storage capacity (thousands of gallons)	21,600	21,600	21,600	21,200	21,200	21,200	21,200	21,200	21,200	21,200
Fire hydrants (A)	3,234	3,212	3,140	3,162	3,146	3,122	3,105	3,092	3,075	3,061

Notes to Schedule:

(A) Differences from year to year may be accounted for by inclusion of private hydrants by GIS mapping in some years.

Source: Various City Departments