



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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January 11, 2024

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

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of City of Bloomington. We have reviewed the Annual Comprehensive Financial and Single Audit Reports opined upon by Crowe LLP, Independent Public Accountants, for the period January 1, 2021 to December 31, 2021. Per the *Independent Auditor's Report*, the financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City, as of December 31, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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

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

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

Handwritten signature of Tammy R. White in cursive.

Tammy R. White, CPA  
Deputy State Examiner

# 2021

**City of Bloomington, Indiana**

**Annual Comprehensive  
Financial Report  
(ACFR)**

**For the Year Ended  
December 31, 2021**

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

# City of Bloomington, Indiana

## For the Year Ended December 31, 2021

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**For the Year Ended December 31, 2021**

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**For the Year Ended December 31, 2021**

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## **Introductory Section**



**JOHN HAMILTON  
MAYOR**

CITY OF BLOOMINGTON

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

**JEFFREY UNDERWOOD  
CONTROLLER**

CONTROLLER'S OFFICE

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**December 20, 2023**

**To the Honorable John Hamilton, Mayor  
Members of the Bloomington City Council, and  
Citizens of the City of Bloomington, Indiana:**

The Annual Comprehensive Financial Report of the City of Bloomington, Indiana for the fiscal year which ended December 31, 2021 is hereby submitted.

It is with great pride that the City of Bloomington submits the Annual Comprehensive Financial Report (ACFR). The City Office of the Controller has prepared this report in conjunction with our financial advisor, FORVIS, to present the financial position of the funds of the City and the results of their respective financial operations. Responsibility for the accuracy of the data contained within this report and the completeness and fairness of its presentation, including all disclosures, rests with the City. We believe that the data as presented is accurate in all material aspects, and that all disclosures necessary to enable the reader to gain maximum understanding of the City's financial affairs have been included. The financial statements of the City of Bloomington for the fiscal year ended December 31, 2021 are fairly presented in conformity with Generally Accepted Accounting Principles (GAAP).

### **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. Our Major funds include the General Fund, ARPA Local Fiscal Recovery Fund, and Consolidated Tax Increment Financing Fund. Policies and procedures have been put into place at the City of Bloomington to assure the best possible performance.

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

In 2021, the Unreserved General Fund Balance remained at \$22.8 million. Please refer to Management's Discussion and Analysis.

The City's enterprise operations consist of water and wastewater utilities. The total net assets as of December, 31, 2021 was \$167.4 million. That represents an increase in net position of \$10.9 million.

In 2021, operating revenues increased from \$44.5 million in 2020 to \$45.3 million in 2021. Operating expenses decreased from \$34.0 million in 2020 to \$32.4 million in 2021.

### **Budgetary Preparation and Control**

The annual budget serves as the foundation for the City's financial planning and control. Budgetary controls are maintained at the fund level. Prior to July 1, all departments develop budgets for the subsequent calendar year. The proposed budgets are reviewed during June by an internal budget committee which is chaired by the Mayor. In August, departmental budgets are presented to the Common Council for review and approval. The City Council approves the annual budget as part of its legislative duties. The City is required by state statute to adopt budgets for all departments of the General Fund and for a number of other funds by no later than October 30. The adopted budget is then submitted to the Indiana Department of Local Government Finance for its final review and approval.

The legal level of budgetary control is by object classification for all funds except for the General Fund, which is by object classification within each department. Management is

not allowed to transfer budgeted appropriations between object classifications of a budget without approval of the City Council. Any revisions that alter the total appropriations for any fund or any department of the General Fund must be approved by the City Council and in some instances, by the Indiana Department of Local Government Finance.

### **Risk Management and Health Insurance**

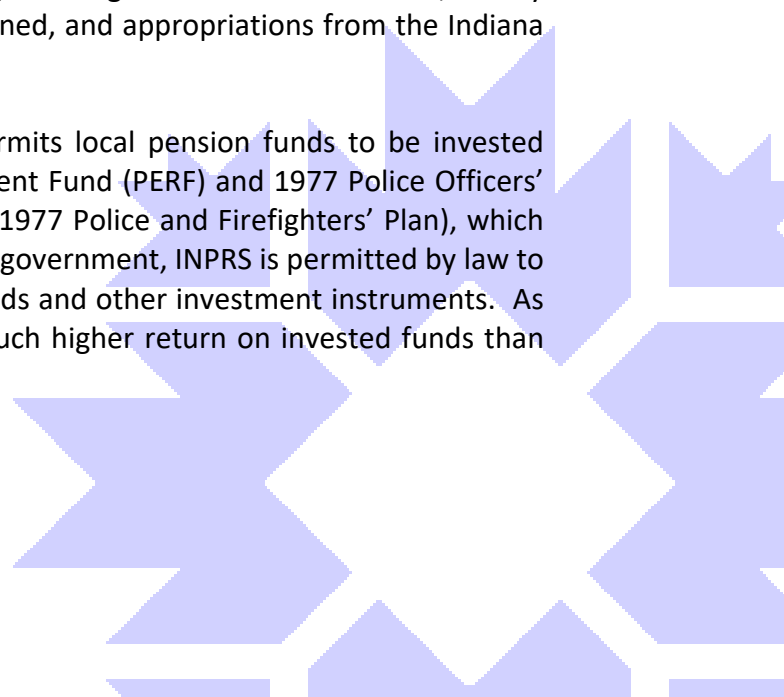
The division of Risk Management, which was established in 1989, administers a self-insured program for worker's compensation. In addition, the Division is responsible for the procurement of all City liability insurance coverages, the City safety program, and all loss control activities. The Division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

The City also participates in the AIM Medical Trust. The City makes monthly contributions for each participating employee to the AIM Medical Trust, similar to a fully insured health plan. The contributions are made from a Health Insurance Trust fund, which is a combination of employee premiums and City-funded employer contribution. At the end of fiscal year 2021, the health insurance trust fund held by the City had an unrestricted net asset balance of \$10,919,510.

### **Pensions**

The pre-1977 police and fire pension plans are financed on a "pay-as-you-go" basis. These pension plans are funded as a part of the Pension Relief Fund, which was created by the Indiana General Assembly. 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. Funding for the Pension Relief Fund is derived from various sources including state cigarette and alcohol taxes, lottery proceeds, interest and investment income earned, and appropriations from the Indiana General Assembly.

The Indiana Legislature passed a bill that permits local pension funds to be invested through the state's Public Employees Retirement Fund (PERF) and 1977 Police Officers' and Firefighters' Pension and Disability Fund (1977 Police and Firefighters' Plan), which is administered by INPRS. Unlike local units of government, INPRS is permitted by law to invest pension funds in equities as well as bonds and other investment instruments. As a result, both plans are able to generate a much higher return on invested funds than local units.



### **Government-wide Financial Statements**

Due to requirements established by the Governmental Accounting Standards Board (GASB), the City's financial statements include a Government-Wide Financial Statement. This section called Governmental Activities presents information on all of the City's financial activities. In 2021, total net position of the Governmental Activities was \$234.7 million. Total assets and deferred outflows of resources were \$471.6 million and total liabilities and deferred inflows of resources were \$236.9 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 true tax valuations. There are three such general obligation taxing districts within the City. On December 31, 2021, the City's net combined general obligation bonded debt of \$9.0 million was 10% of the legal limit of \$89.8 million. Net bonded debt per capita equaled \$2,407 Government-Wide. During 2021, the City maintained its favorable ratings from Standard and Poor's (AA).

### **Financial Trends**

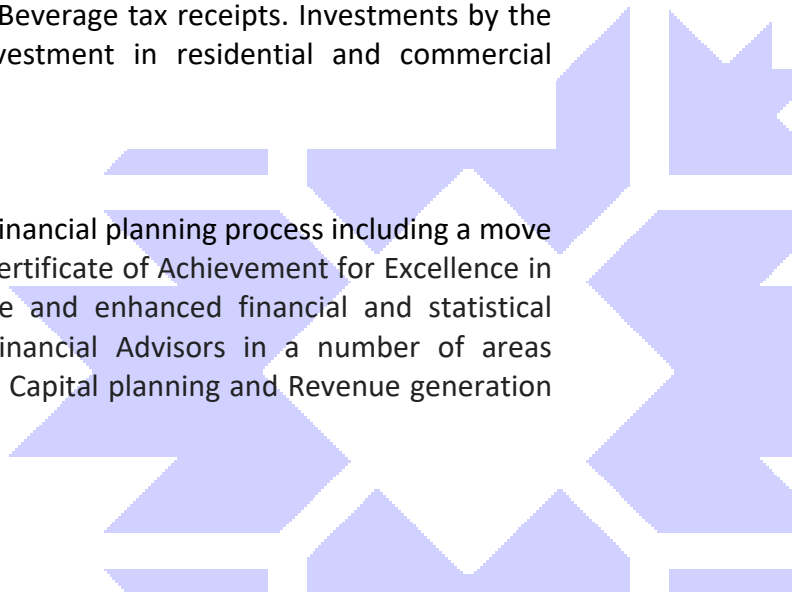
The City's largest own revenue source is Property Taxes. The City of Bloomington continues to see strong growth in this revenue, however, the growth is limited to no more than 5% each year and is based on a State legislated formula. The second largest own revenue is Local Income Tax. This is a county wide tax that consists of three buckets; Certified Shares, Public Safety and Economic Development. This is a tax on personal income of residents residing in the County and has shown strong year over year growth. Our expectation is that with continued strong wage and employment growth post pandemic this source of funds will continue to grow.

### **Financial Position**

We expect our financial position to continue to experience moderate growth. The local economy continues to show strong recovery from the pandemic with record 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.

### **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.

### **Annual Audit**

Our auditor, Crowe, has issued an unmodified opinion of the City of Bloomington's financial statement for the fiscal year ending 2021. Generally Accepted Accounting Principles require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statement 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.

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.

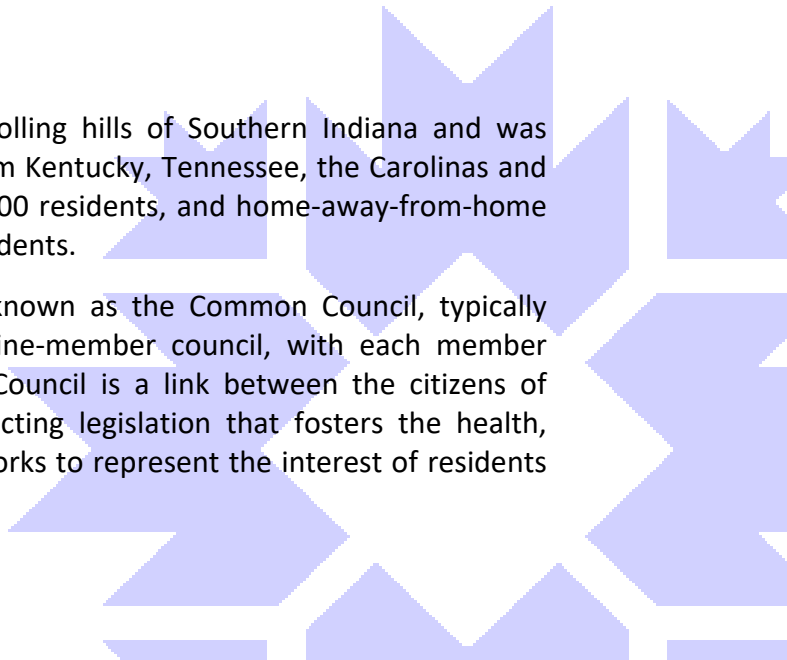
### **Agencies Included**

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

### **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. Today, Bloomington is home to 85,000 residents, and home-away-from-home for tens of thousands of Indiana University students.

The City is governed by a legislative body known as the Common Council, typically referenced as the City Council. This is a nine-member council, with each member elected to a four-year term. The Common Council is a link between the citizens of Bloomington and their government. By enacting legislation that fosters the health, safety, and welfare of the City, the Council works to represent the interest of residents



while ensuring the delivery of municipal services. The Mayor serves as the chief executive of the City and serves a four-year term. The City Clerk, also elected to a four-year term, is responsible for the management of records and maintaining ordinances of the City. The Mayor appoints a City Controller that is responsible for matters related to the City's finances. The City employs approximately 620 full time employees.

The City not only consists of vibrant residential neighborhoods, commercial and retail areas in Monroe County, but is home to Indiana University. The University has enhanced the arts, culture, and international flare of the City of Bloomington. It is a vibrant community in which to live, learn, invest and work with collaborative support from a thriving business sector. The City is ranked as a top place to retire, as many IU graduates tend to return to Bloomington to retire. The City of Bloomington has a small city feel with big city offerings.

In 2018, in celebration of The City's bicentennial, the Mayor led a \$10 million bond campaign to build four major new trails, activate downtown alleys, and to plant hundreds of new trees. In 2020, the City enthusiastically celebrated the opening of numerous trails and began enjoying the beautiful new trees and opening of additional alleys. In addition, the City continued to construct a downtown tech center, and moved forward with the redevelopment of 24-acres downtown as a major hospital plans to relocate to a new \$400 million campus on Indiana University property.

Mayor John Hamilton's administration continues to focus on the following City goals:

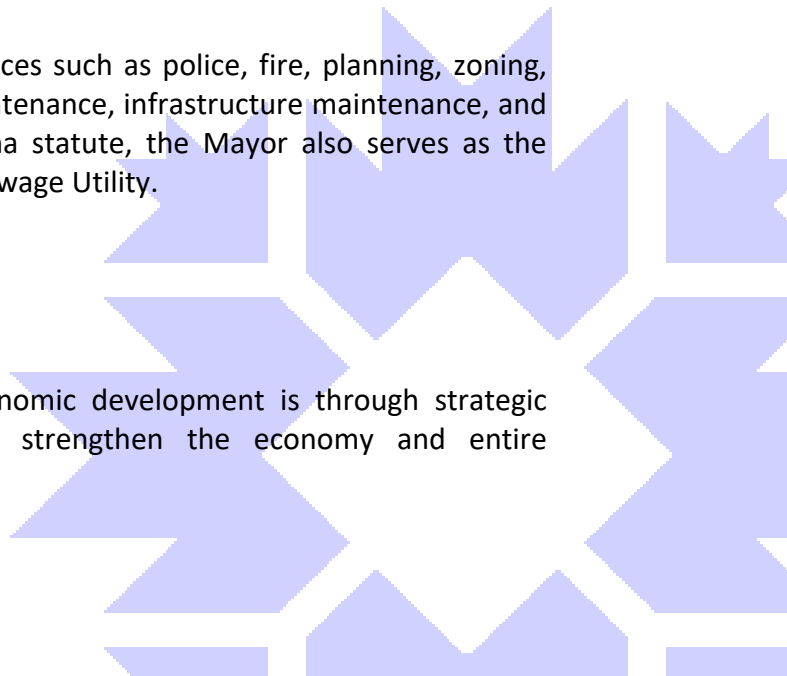
- Growing Bloomington's economy with high-wage jobs
- Expanding affordable and workforce housing with a focus on permanent affordability
- Charting a path to a zero carbon future, with a higher quality of life for all
- Opening the doors of government with improved transparency and access to information
- Improving public safety to include civility and justice for all
- Supporting public education

The City provides general governmental services such as police, fire, planning, zoning, construction, inspection, street and road maintenance, infrastructure maintenance, and cultural and recreational activities. By Indiana statute, the Mayor also serves as the executive and legislative body for the City's Sewage Utility.

## **LOCAL ECONOMY AND QUALITY OF LIFE**

### **Economic Development**

The City of Bloomington's approach to economic development is through strategic partnerships that preserve, promote, and strengthen the economy and entire community.



Bloomington and its Metropolitan Statistical Area (MSA) of Monroe, Greene and Owen Counties, are the economic hub of south central Indiana. In 2021, the annual average unemployment rate for the Bloomington MSA decreased from 5.7% to 3.0% – notably lower than the country’s overall average of 5.5%. Despite the effects of the COVID-19 pandemic, the Bloomington MSA’s total resident labor force increased from 76,932 in 2020 to 78,336 in 2021.

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

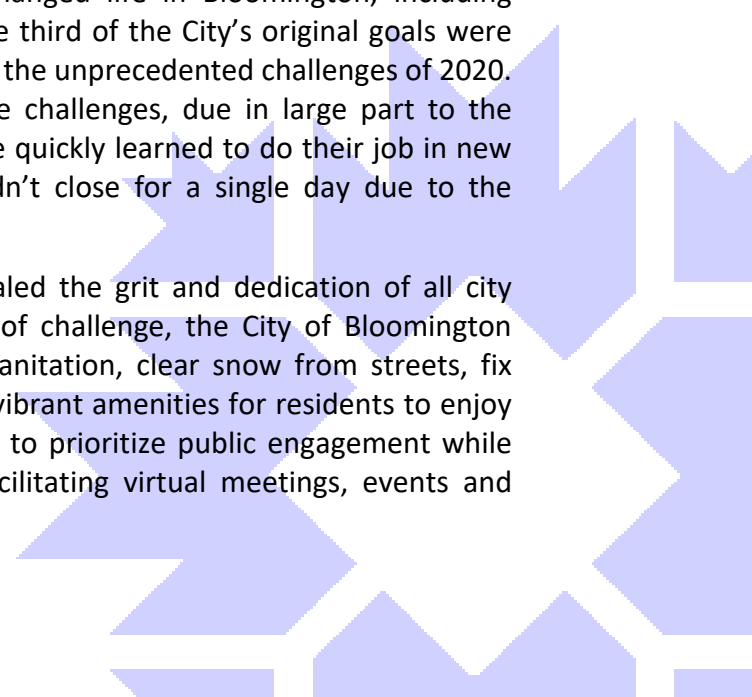
In recent years, Bloomington has experienced job growth in advanced manufacturing, information technology, professional services and commercial retail. Moreover, with increased investment in the City’s technical infrastructure, innovative economic development tools and a focused effort towards growing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

The City of Bloomington was recognized by TechPoint with the prestigious Rising Tech City award in 2021. In addition, the National Digital Inclusion Alliance recognized the City of Bloomington as a 2021 Digital Inclusion Trailblazer for efforts to bridge the digital divide.

### **Major Initiatives**

The global COVID-19 pandemic dramatically changed life in Bloomington, including many City functions, roles and goals. Nearly one third of the City’s original goals were deemed lower priority or even postponed due to the unprecedented challenges of 2020. However, The City was able to overcome these challenges, due in large part to the tireless work of City employees. Every employee quickly learned to do their job in new ways. As a result, The City of Bloomington didn’t close for a single day due to the pandemic.

Throughout 2020, the Pandemic not only revealed the grit and dedication of all city employees but proved that even during times of challenge, the City of Bloomington keeps its promises. We continued to pick up sanitation, clear snow from streets, fix potholes, keep the community safe, and create vibrant amenities for residents to enjoy like parks and trails. Additionally, we continued to prioritize public engagement while also prioritizing public health and safety by facilitating virtual meetings, events and award ceremonies.



In 2021 the City's largest and newest park, Switchyard Park, was enjoyed by a record number of community members of all ages. The City introduced a large number of new community activities held at Switchyard Park, plus the City continued to offer long standing events, like the Farmer's Market.

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

Each year, the Government Finance Officers Association (GFOA) awards Certificates of Achievement for Excellence in Financial Reporting to governmental units that publish easily readable and efficiently organized annual financial reports whose contents satisfy generally accepted accounting principles, applicable legal requirements and conform to program standards. For the fiscal year ending December 31, 2007, the City received its 19th Certificate of Achievement for its Comprehensive Annual Financial Report. Unfortunately, the 2008 Controller opted not to continue submitting the report on an annual basis. The current Controller is positioned and committed to annually submitting the ACFR report for certification consideration.

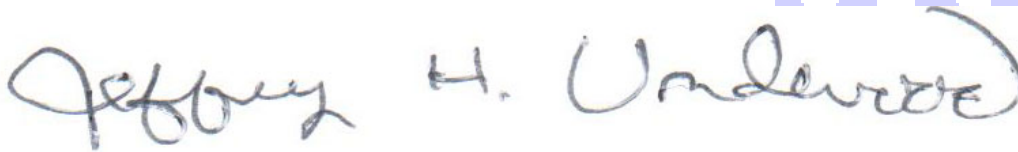
City of Bloomington administrators continue to prioritize transparency and accountability to residents about how tax dollars are invested and how seriously we pursue efficient and effective use of those funds.

### **Acknowledgments**

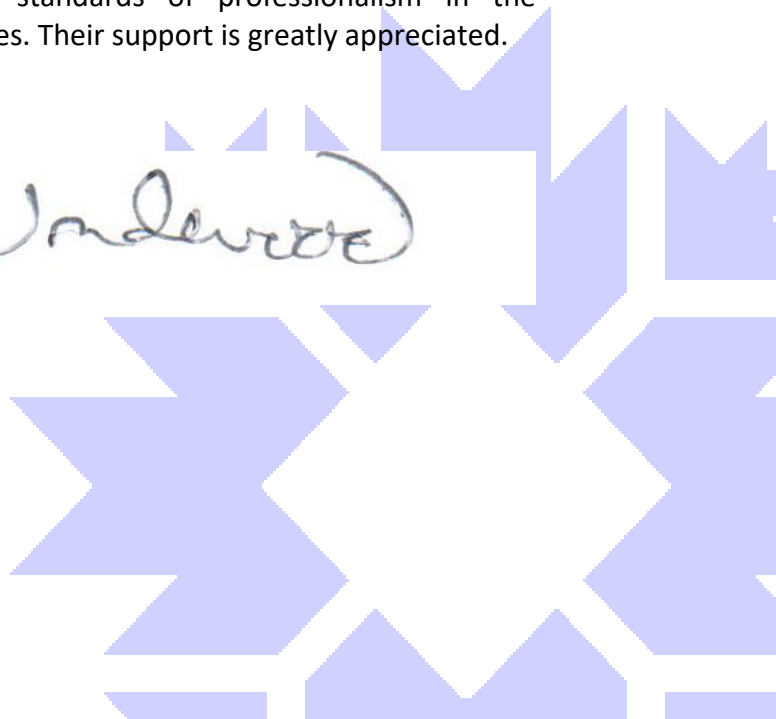
The preparation of this report could not have been accomplished without the dedicated services and assistance of the staff of the Office of the Controller and the other departments and offices of the City, who contributed directly and indirectly to the preparation of this report. We would like to express 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 blue ink that reads "Jeffrey H. Underwood". The signature is written in a cursive style with a large, stylized "J" and "U".

Jeffrey Underwood  
Controller, City of Bloomington Indiana

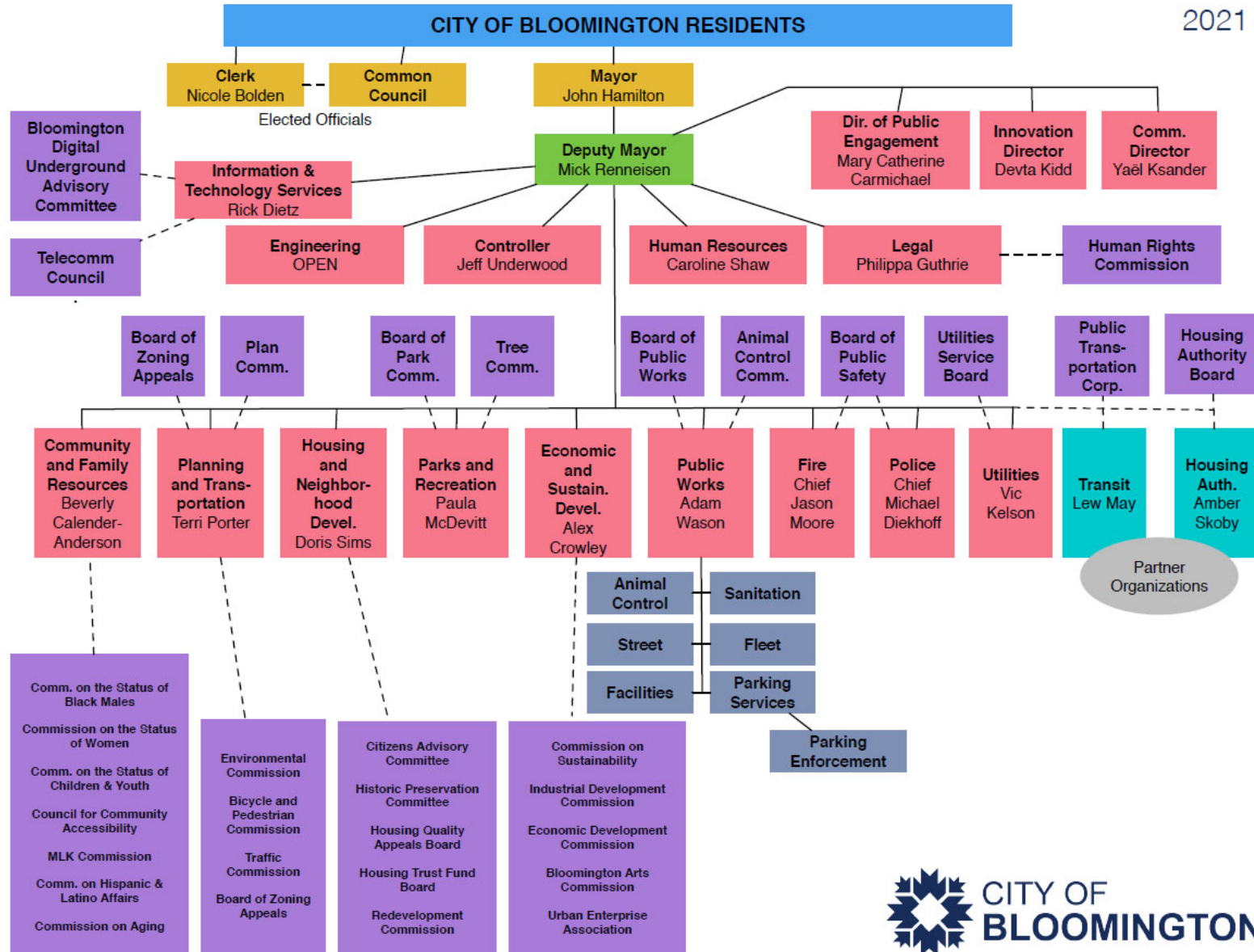


## City of Bloomington Elected Officials

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

CITY OF BLOOMINGTON RESIDENTS

2021



## **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, 2021, 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, 2021, 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) and the standards applicable to financial audits contained in *Government Auditing Standards (Government Auditing Standards)*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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

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

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

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(Continued)

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* 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 and *Government Auditing Standards*, we:

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

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

### ***Required Supplementary Information***

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

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(Continued)

### **Supplementary Information**

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

### **Other Information**

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

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

### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated December 20, 2023, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

  
Crowe LLP

Indianapolis, Indiana  
December 20, 2023

## Management's Discussion and Analysis (Unaudited)

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, 2021. 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, 2021 were \$754.5 million. The assets of the City exceeded its liabilities and deferred inflows of resources at the end of 2021 by \$402.1 million. Of this amount, \$24.5 is considered unrestricted.
- The City's total liabilities and deferred inflows of resources at December 31, 2021 were \$352.4 million.
- At the end of 2021, the City's governmental funds reported a combined ending fund balance of \$117.9 million. The combined governmental funds' fund balance decreased by \$10.1 million from the prior year's ending fund balance. Approximately \$18.1 million of the \$117.9 million fund balance is considered unassigned at December 31, 2021.
- The City's total long-term debt decreased by \$16.7 million (7.0%). This includes a \$10.8 million decrease in the long-term debt of the business-type activities and a \$5.9 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).

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.

**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		Component Unit	
	2021	2020	2021	2020	2021	2020	2021	2020
<b>Assets</b>								
Current and other assets	\$ 194,693,547	\$ 187,168,795	\$ 41,552,740	\$ 61,802,382	\$ 236,246,287	\$ 248,971,177	\$ 13,834,780	\$ 10,925,686
Capital assets net of accumulated depreciation	264,888,414	243,908,750	237,879,235	213,936,200	502,767,649	457,844,950	17,962,870	17,243,856
Total assets	459,581,961	431,077,545	279,431,975	275,738,582	739,013,936	706,816,127	31,797,650	28,169,542
<b>Deferred Outflows of Resources</b>	12,048,188	8,335,749	3,440,744	3,296,147	15,488,932	11,631,896	647,117	448,417
Total assets and deferred outflow of resources	471,630,149	439,413,294	282,872,719	279,034,729	754,502,868	718,448,023	32,444,767	28,617,959
<b>Liabilities</b>								
Other liabilities	17,508,206	8,712,056	8,070,696	3,828,098	25,578,902	12,540,154	209,569	248,735
Long-term liabilities	162,410,920	180,238,891	103,967,239	117,441,473	266,378,159	297,680,364	1,097,248	2,089,787
Total liabilities	179,919,126	188,950,947	112,037,935	121,269,571	291,957,061	310,220,518	1,306,817	2,338,522
<b>Deferred Inflows of Resources</b>	56,991,270	40,326,383	3,417,945	1,211,403	60,409,215	41,537,786	2,770,540	518,319
Total liabilities and deferred inflow of resources	236,910,396	229,277,330	115,455,880	122,480,974	352,366,276	351,758,304	4,077,357	2,856,841
<b>Net Position</b>								
Net investment in capital assets	157,193,176	148,787,117	143,187,135	133,409,721	300,380,311	282,196,838	17,962,870	17,243,856
Restricted	61,702,346	52,666,779	15,509,472	14,421,942	77,211,818	67,088,721	-	-
Unrestricted	15,824,231	8,682,068	8,720,232	8,722,092	24,544,463	17,404,160	10,404,540	8,517,262
Total net position	\$ 234,719,753	\$ 210,135,964	\$ 167,416,839	\$ 156,553,755	\$ 402,136,592	\$ 366,689,719	\$ 28,367,410	\$ 25,761,118

The City’s (primary government) net position totaled \$402.1 million at the close of 2021. Of the City’s net position (total assets and deferred outflows less total liabilities and deferred inflows), \$300.4 million (74.7%) 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.

The remainder of the City’s net position is designated as either restricted or unrestricted. The restricted portions, \$77.2 million (19.2%), are dollars that are subject to an external restriction and cannot be spent on everyday operations. The unrestricted portion, \$24.5 million (6.1%), may be used by the City for normal operations of providing services to the citizens of Bloomington.

At the end of 2021, 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.

The City’s component unit showed assets exceeding liabilities by \$28.4 million at the end of 2021. Of the net position, \$18.0 million (63.3%), reflects its net investment in capital assets, whereas the remaining \$10.4 million (36.7%) is unrestricted.

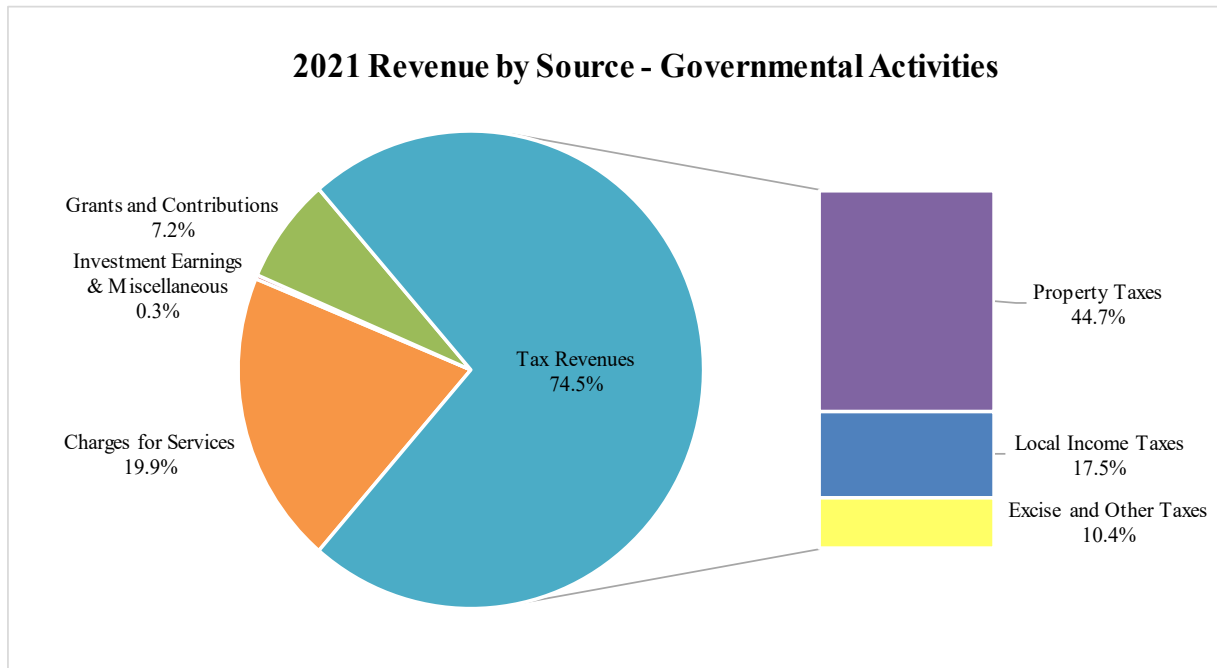
**Schedule of Changes in Net Position  
For the Years Ended December 31, 2021 and 2020**

	Governmental Activities		Business-Type Activities		Total		Component Unit	
	2021	2020	2021	2020	2021	2020	2021	2020
<b>Revenues</b>								
Program revenues:								
Charges for services	\$ 22,002,542	\$ 20,140,623	\$ 45,318,591	\$ 44,456,644	\$ 67,321,133	\$ 64,597,267	\$ 1,305,719	\$ 1,590,919
Operating grants and contributions	5,810,652	5,559,716	-	-	5,810,652	5,559,716	6,986,555	5,687,720
Capital grants and contributions	2,116,316	5,095,018	-	-	2,116,316	5,095,018	1,852,555	510,345
General revenues:								
Property tax	49,423,560	46,124,490	-	-	49,423,560	46,124,490	1,430,928	1,361,813
Local income taxes	19,384,696	19,760,287	-	-	19,384,696	19,760,287	-	-
Excise taxes	2,888,865	2,979,426	-	-	2,888,865	2,979,426	-	-
Other taxes	8,667,041	7,311,674	-	-	8,667,041	7,311,674	-	-
Other general revenues	297,691	722,398	1,032,941	2,573,555	1,330,632	3,295,953	11,193	39,704
Total revenues	<u>110,591,363</u>	<u>107,693,632</u>	<u>46,351,532</u>	<u>47,030,199</u>	<u>156,942,895</u>	<u>154,723,831</u>	<u>11,586,950</u>	<u>9,190,501</u>
<b>Expenses</b>								
General government	21,072,047	15,534,785	-	-	21,072,047	15,534,785	-	-
Public safety	30,110,539	23,981,534	-	-	30,110,539	23,981,534	-	-
Highway and streets	6,567,098	10,846,025	-	-	6,567,098	10,846,025	-	-
Sanitation	2,833,322	2,498,522	-	-	2,833,322	2,498,522	-	-
Health and welfare	2,236,941	1,264,627	-	-	2,236,941	1,264,627	-	-
Culture and recreation	9,547,258	8,966,506	-	-	9,547,258	8,966,506	-	-
Urban redevelopment	9,266,336	6,239,334	-	-	9,266,336	6,239,334	-	-
Interest	4,374,033	4,273,972	-	-	4,374,033	4,273,972	-	-
Loss on sale of capital assets	-	461,138	-	-	-	461,138	-	-
Water	-	-	16,304,134	16,780,413	16,304,134	16,780,413	-	-
Wastewater	-	-	19,184,314	20,801,651	19,184,314	20,801,651	-	-
Bloomington Transit	-	-	-	-	-	-	8,980,658	9,235,213
Total expenses	<u>86,007,574</u>	<u>74,066,443</u>	<u>35,488,448</u>	<u>37,582,064</u>	<u>121,496,022</u>	<u>111,648,507</u>	<u>8,980,658</u>	<u>9,235,213</u>
<b>Change in Net Position</b>	<u>24,583,789</u>	<u>33,627,189</u>	<u>10,863,084</u>	<u>9,448,135</u>	<u>35,446,873</u>	<u>43,075,324</u>	<u>2,606,292</u>	<u>(44,712)</u>
<b>Net position, Beginning of Year, as previously reported</b>	210,135,964	168,114,015	156,553,755	145,023,183	366,689,719	313,137,198	25,761,118	25,805,830
<b>Net Position - Restatement</b>	-	8,394,760	-	2,082,437	-	10,477,197	-	-
<b>Net Position, Beginning of Year</b>	<u>210,135,964</u>	<u>176,508,775</u>	<u>156,553,755</u>	<u>147,105,620</u>	<u>366,689,719</u>	<u>323,614,395</u>	<u>25,761,118</u>	<u>25,805,830</u>
<b>Net Position, End of Year</b>	<u>\$ 234,719,753</u>	<u>\$ 210,135,964</u>	<u>\$ 167,416,839</u>	<u>\$ 156,553,755</u>	<u>\$ 402,136,592</u>	<u>\$ 366,689,719</u>	<u>\$ 28,367,410</u>	<u>\$ 25,761,118</u>

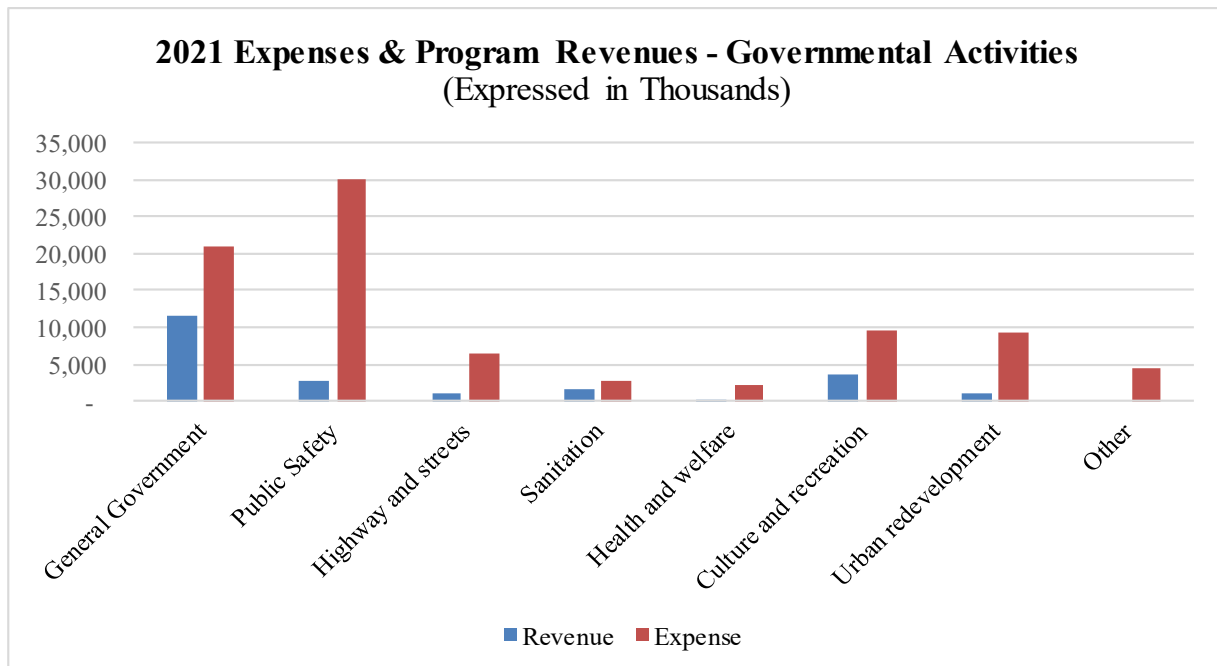
**Governmental Activities** - The 2021 net position from governmental activities increased by \$24.6 million, or 11.7%, over the net position of 2020. Notable changes in governmental activities revenues and expenses in 2021 compared to 2020 include the following:

- Capital grants and contributions decreased by \$3.0 million in 2021 as compared to 2020 due to less federal grant money received in 2021.
- Property tax revenue increased by \$3.3 million in 2021 as compared to 2020 due to the increase in statewide property tax growth rate.
- General government expenditures increased by \$5.5 million or 35.6%.
- Public safety expenditures increased by \$6.1 million or 25.6%.
- Highway and streets expenditures decreased by \$4.3 million or 39.5%.

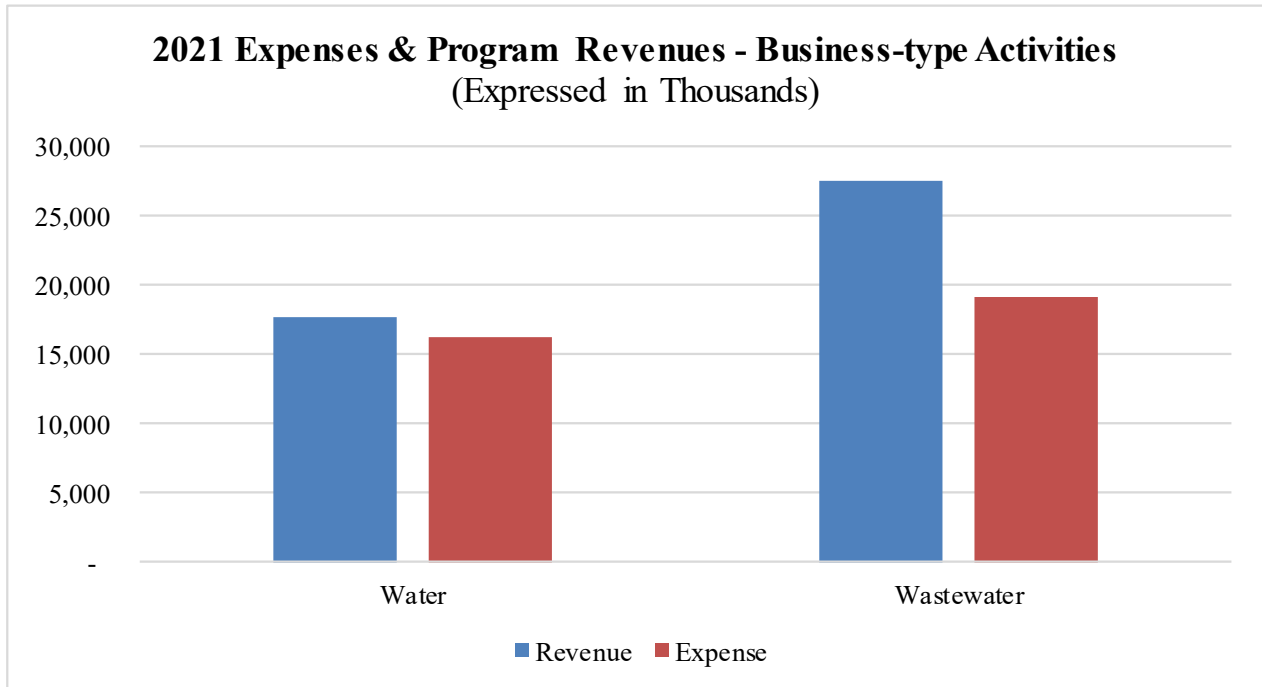
The following chart shows that 74.5% of revenues for governmental activities are generated by taxes and 19.9% are charges for services.



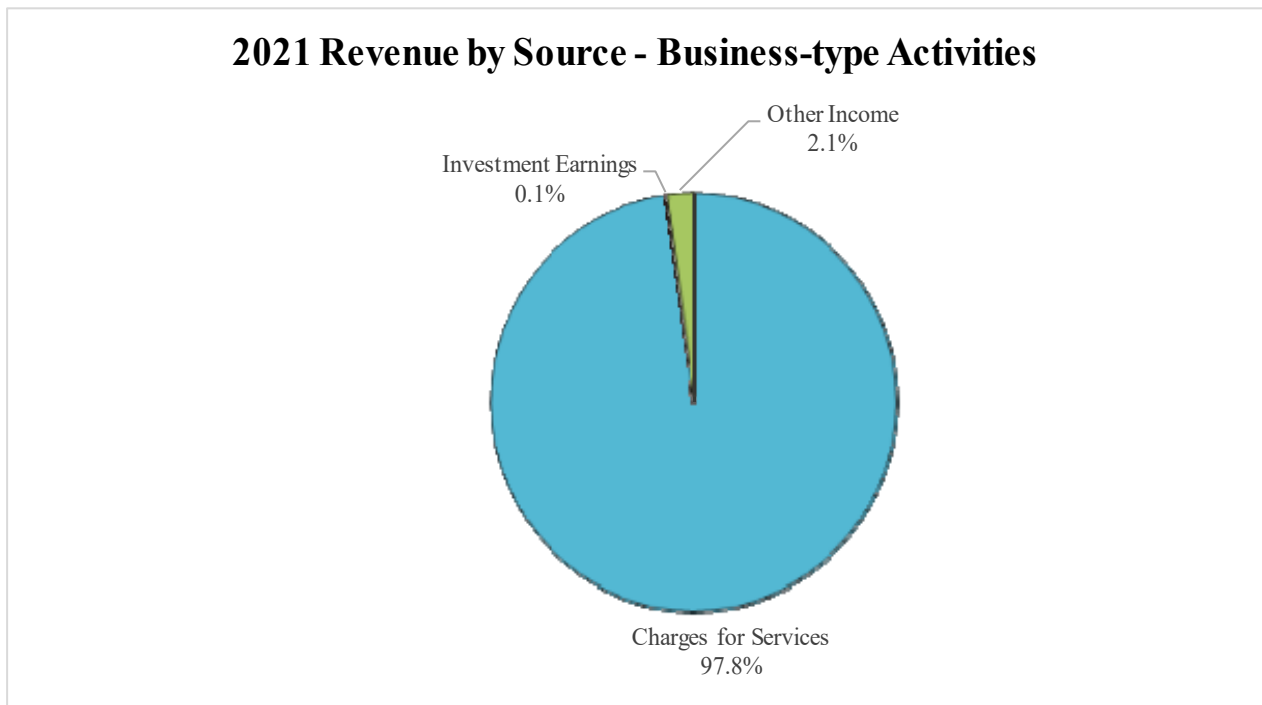
This next chart compares program revenues and expenses for the individual governmental activities for the current year. As the chart reflects, most governmental activities relied on general revenues to support the function.



**Business-type Activities.** During 2021, the net position for business-type activities increased by \$10.9 million to \$167.4 million. Business-type activities represent 29.5% of the Primary Government’s revenues and 29.2% of the expenses. The following chart compares program revenues to operating expenses by individual business-type activities for the current year.



The following chart shows that 97.8% of revenues for business-type activities are generated by charges for services.



## 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 2021, the City's governmental funds reported combined ending fund balances of \$117.9 million, a decrease of \$10.1 million in comparison with the prior year. The fund balance has a nonspendable fund balance of \$1.3 million (1.1%), a restricted fund balance of \$94.0 million (79.7%), a committed fund balance of \$4.5 million (3.9%), and an unassigned fund balance of \$18.1 million (15.4%).

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 2021, the General Fund had an unassigned fund balance of \$18.3 million and a total fund balance of \$22.8 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 2021 were \$47.3 million. The total fund balance represents 48.2% of General Fund expenditures, while the unassigned fund balance is 38.6% of that same amount.

The fund balance of the City's General Fund remained the same at \$22.8 million during fiscal years 2021 and 2020.

The City has two other funds that meet the major fund criteria: the Consolidated Tax Increment Financing (TIF) fund and the ARPA Local Fiscal Recovery fund. The combined fund balance at the end of 2021 for the other major funds is \$20.6 million (all related to TIF) with the Non-major governmental funds having a combined fund balance of \$74.5 million. The fund balance of the City's other major funds increased by \$1.7 million during fiscal year ended 2021, and the Non-major funds decreased \$11.8 million which can be attributed to only one governmental debt issue related to paying the remaining \$11.8 million balance of the capital lease.

**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 2020 were \$167.4 million. Of that amount \$8.7 million is unrestricted. During 2021, the net position increased a total of \$10.9 million. The

net position of the City’s internal service funds at the end of 2021 were \$14.2 million. This is an increase of \$1.3 million from 2020. The net position of the City’s internal service funds includes \$0.7 million of net investment in capital assets and \$13.5 million of unrestricted.

### General Fund Budgetary Highlights

The original adopted budget for 2021 expenditures was \$49.8 million, and the final amended budget was \$55.8 million including the lack of additional appropriations and prior year encumbrances. The General Fund budget increased from 2020 by \$4.4 million (or 8.7% percent). Actual expenditures were \$7.1 million lower than the final amended budget. This amount does not include encumbrances as of December 31, 2021.

The original adopted budget for 2020 revenues was \$46.0 million, and no adjustments were made during the year. Actual revenues were approximately \$3.8 million higher than the final amended budget due to receiving the December property tax settlement in January of 2022.

### Capital Asset and Debt Administration

**Capital Assets.** The City’s Primary Government’s capital assets as of December 31, 2021, equal \$502.8 million (net of accumulated depreciation). Capital assets include land, buildings, improvements, machinery and equipment, infrastructure, vehicles, and construction in progress. The total increase in the City’s capital assets for the current fiscal year was \$44.9 million or 9.8%. The increase is comprised of a 8.6% increase for governmental activities and a 11.2% increase for business-type activities.

	Governmental Activities		Schedule of Capital Assets Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
Land	\$ 42,405,204	\$ 41,658,217	\$ 2,467,503	\$ 2,467,503	\$ 44,872,707	\$ 44,125,720
Construction in progress	90,203,403	85,741,830	48,261,953	33,105,251	138,465,356	118,847,081
Buildings	58,054,241	46,367,869	19,287,459	19,825,736	77,341,700	66,193,605
Improvements	10,280,799	11,008,409	141,258,247	132,499,044	151,539,046	143,507,453
Machinery and equipment	13,715,891	13,666,473	26,604,073	24,801,118	40,319,964	38,467,591
Infrastructure	50,228,876	45,465,952	-	-	50,228,876	45,465,952
Vehicles	-	-	-	1,237,548	-	1,237,548
Total assets	<u>\$ 264,888,414</u>	<u>\$ 243,908,750</u>	<u>\$ 237,879,235</u>	<u>\$ 213,936,200</u>	<u>\$ 502,767,649</u>	<u>\$ 457,844,950</u>

**Governmental activities.** Capital assets for the governmental activities total \$356.6 million with an accumulated depreciation figure of \$91.7 million for a net book value of \$264.9 million. The amount includes \$90.2 million in construction in progress reflecting capital projects in various stages of completion.

**Business-type activities.** Capital assets for business-type activities total \$407.2 million with an accumulated depreciation figure of \$169.3 million for a net book value of \$237.9 million. The amount also includes \$48.3 million in construction in progress reflecting capital projects in various stages of completion.

Major capital asset additions in 2021 for governmental and business-type activities included:

- \$2.3 million on the Trades District Garage
- \$10.5 million on the 4<sup>th</sup> Street Garage
- \$10.5 million on infrastructure for paving and planning and transit
- \$2.1 million on North Dunn Street sewer improvements
- \$15.7 million on Dillman Road upgrades

Additional information on capital assets can be found in the notes to the financial statements in Note 7.

**Long-term debt.** At the end of the current fiscal year, the City’s Primary Government had total debt outstanding of \$220.2 million, which includes general obligation bonds, revenue bonds, and capital lease obligations.

	Long-term Debt					
	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
General obligation bonds	\$ 27,690,881	\$ 29,260,256	\$ -	\$ -	\$ 27,690,881	\$ 29,260,256
Revenue bonds payable	85,415,590	77,413,087	93,617,734	103,523,281	179,033,324	180,936,368
Capital lease obligations	5,935,229	18,285,397	7,505,000	8,370,000	13,440,229	26,655,397
Total long-term debt	<u>\$ 119,041,700</u>	<u>\$ 124,958,740</u>	<u>\$ 101,122,734</u>	<u>\$ 111,893,281</u>	<u>\$ 220,164,434</u>	<u>\$ 236,852,021</u>

During 2021, the City’s total debt decreased by \$16.7 million or 7.0%. This net decrease is due to \$6.2 million of bond issuances in the business-type activities, including any premiums or discounts, offset by the regularly scheduled debt or lease payments.

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

Additional information on the long-term debt obligations can be found in Notes 8, 9, 10 and 12 of the financial statements.

### **Economic Factors and 2021 Budgets and Rates**

- At the end of 2021, the unemployment rate for the City was 1.9%, which is an decrease from a rate of 3.7% a year ago. This is below the state’s average unemployment rate of 3.0% and is below the national average of 3.9% as of December 31, 2021.
- 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 2021.

These factors along with others were considered when preparing the City’s budget for the 2021 fiscal year.

The City recognizes likely impacts from the Coronavirus. These impacts will affect, at a minimum the following areas:

- Investment valuations and likely decreases to investment income
- Declines in revenues such as room tax, sales tax, income tax, state aids, fines or tickets, etc.
- Decline in demand for services such as utilities, transit, recreational enterprise activities or permits and licenses
- Increase in delinquencies or uncollectible accounts receivable or loans receivable
- Timing or ability to issue bonds as planned or obtain financing (as the market has been disrupted)
- Increase in demand for services as a result of increased unemployment
- Increased costs related to pensions, OPEB, insurance, labor (sick time or overtime), etc.

## **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, 2021

	Primary Government			Component Unit
	Governmental Activities	Business Type Activities	Total	Bloomington Public Transit Corporation
<b>Assets</b>				
Cash and cash equivalents - unrestricted	\$ 139,173,897	\$ 14,059,351	\$ 153,233,248	\$ 10,933,172
Cash with fiscal agents	5,383,013	-	5,383,013	-
Cash and cash equivalents - restricted	-	22,831,308	22,831,308	-
Receivable, net				
Taxes	40,666,056	-	40,666,056	1,467,914
Accounts and other	669,384	3,982,712	4,652,096	203,571
Due from federal and state governments	-	-	-	838,026
Loan receivable	1,314,100	-	1,314,100	-
Inventory	316,723	679,369	996,092	349,493
Prepays and other assets	-	-	-	42,604
Net pension asset	7,170,374	-	7,170,374	-
Capital assets (net of accumulated depreciation):				
Land	42,405,204	2,467,503	44,872,707	2,905,322
Construction in Progress	90,203,403	48,261,953	138,465,356	223,525
Buildings	58,054,241	19,287,459	77,341,700	6,929,408
Improvements	10,280,799	141,258,247	151,539,046	330,164
Machinery, equipment, and vehicles	13,715,891	26,604,073	40,319,964	7,574,451
Infrastructure	50,228,876	-	50,228,876	-
Total assets	<u>459,581,961</u>	<u>279,431,975</u>	<u>739,013,936</u>	<u>31,797,650</u>
<b>Deferred Outflows of Resources</b>				
Deferred outflows - pensions	10,791,285	1,716,484	12,507,769	647,117
Deferred outflows - OPEB	1,256,903	89,855	1,346,758	-
Deferred outflows - loss on refunding	-	1,634,405	1,634,405	-
Total deferred outflows of resources	<u>12,048,188</u>	<u>3,440,744</u>	<u>15,488,932</u>	<u>647,117</u>
Total assets and deferred outflows of resources	<u>471,630,149</u>	<u>282,872,719</u>	<u>754,502,868</u>	<u>32,444,767</u>
<b>Liabilities</b>				
Accounts payable	4,498,234	5,824,846	10,323,080	84,911
Accrued payroll and payroll taxes	706,815	156,742	863,557	124,658
Accrued interest payable	1,595,557	1,147,417	2,742,974	-
Unearned revenue	10,707,600	892,691	11,600,291	-
Customer deposits	-	49,000	49,000	-
Long-term liabilities:				
Due within one year	5,791,812	8,242,998	14,034,810	328,530
Due in more than one year	156,619,108	95,724,241	252,343,349	768,718
Total liabilities	<u>179,919,126</u>	<u>112,037,935</u>	<u>291,957,061</u>	<u>1,306,817</u>
<b>Deferred Inflows of Resources</b>				
Deferred inflows - property taxes	36,126,011	-	36,126,011	1,467,914
Deferred inflows - pensions	18,483,663	3,247,687	21,731,350	1,302,626
Deferred inflows - OPEB	2,381,596	170,258	2,551,854	-
Total deferred inflows of resources	<u>56,991,270</u>	<u>3,417,945</u>	<u>60,409,215</u>	<u>2,770,540</u>
Total liabilities and deferred inflows of resources	<u>236,910,396</u>	<u>115,455,880</u>	<u>352,366,276</u>	<u>4,077,357</u>
<b>Net Position</b>				
Net investment in capital assets	157,193,176	143,187,135	300,380,311	17,962,870
Restricted for debt service	4,448,064	15,509,472	19,957,536	-
Restricted for capital projects	43,203,720	-	43,203,720	-
Restricted for public safety	6,018,726	-	6,018,726	-
Restricted for grantors	8,031,836	-	8,031,836	-
Unrestricted	15,824,231	8,720,232	24,544,463	10,404,540
Total net position	<u>\$ 234,719,753</u>	<u>\$ 167,416,839</u>	<u>\$ 402,136,592</u>	<u>\$ 28,367,410</u>

**City of Bloomington, Indiana**  
**Statement of Activities**  
**For the Year Ended December 31, 2021**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position			Component Unit Bloomington Public Transit Corporation
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		Total	
					Governmental Activities	Business-Type Activities		
<b>Governmental Activities</b>								
General government	\$ 21,072,047	\$ 11,702,884	\$ 402,726	\$ -	\$ (8,966,437)		\$ (8,966,437)	
Public safety	30,110,539	2,836,678	2,781,544	-	(24,492,317)		(24,492,317)	
Highway and streets	6,567,098	1,030,831	-	259,404	(5,276,863)		(5,276,863)	
Sanitation	2,833,322	1,783,064	-	-	(1,050,258)		(1,050,258)	
Health and welfare	2,236,941	40,482	1,129,541	-	(1,066,918)		(1,066,918)	
Culture and recreation	9,547,258	3,498,080	129,185	-	(5,919,993)		(5,919,993)	
Urban redevelopment	9,266,336	1,110,523	1,367,656	1,856,912	(4,931,245)		(4,931,245)	
Interest	4,374,033	-	-	-	(4,374,033)		(4,374,033)	
Total governmental activities	\$ 86,007,574	\$ 22,002,542	\$ 5,810,652	\$ 2,116,316	\$ (56,078,064)		\$ (56,078,064)	
<b>Business-Type Activities</b>								
Water	16,304,134	17,739,217	-	-		1,435,083	1,435,083	
Wastewater	19,184,314	27,579,374	-	-		8,395,060	8,395,060	
Total business-type activities	\$ 35,488,448	\$ 45,318,591	\$ -	\$ -		\$ 9,830,143	\$ 9,830,143	
Total primary government	\$ 121,496,022	\$ 67,321,133	\$ 5,810,652	\$ 2,116,316				
<b>Component Unit</b>								
Bloomington Public Transit Corporation	8,980,658	1,305,719	6,986,555	1,852,555				1,164,171
Total component units	\$ 8,980,658	\$ 1,305,719	\$ 6,986,555	\$ 1,852,555				\$ 1,164,171
General revenues:								
Property taxes					49,423,560	-	49,423,560	1,430,928
Local income taxes					19,384,696	-	19,384,696	-
Excise taxes					2,888,865	-	2,888,865	-
Other taxes					8,667,041	-	8,667,041	-
Unrestricted investment earnings					261,066	55,023	316,089	11,193
Other income					36,625	977,918	1,014,543	-
Total general revenues					80,661,853	1,032,941	81,694,794	1,442,121
Change in net position					24,583,789	10,863,084	35,446,873	2,606,292
Net position - beginning of year					210,135,964	156,553,755	366,689,719	25,761,118
Net position - end of year					\$ 234,719,753	\$ 167,416,839	\$ 402,136,592	\$ 28,367,410

**City of Bloomington, Indiana**  
**Balance Sheet - Governmental Funds**  
**December 31, 2021**

	General	ARPA Local Fiscal Recovery	Consolidated Tax Increment Financing	Nonmajor Governmental Funds	Total Governmental Funds
<b>Assets</b>					
Cash and cash equivalents	\$ 22,592,145	\$ 10,874,908	\$ 21,512,184	\$ 70,900,823	\$ 125,880,060
Cash with fiscal agent	-	-	-	5,383,013	5,383,013
Receivables, net					
Taxes	28,283,981	-	-	12,382,075	40,666,056
Intergovernmental	-	-	-	84,073	84,073
Other	94,026	-	-	266,281	360,307
Loan receivable	-	-	-	1,314,100	1,314,100
Due from other funds	1,545,572	-	-	-	1,545,572
	<u>52,515,724</u>	<u>10,874,908</u>	<u>21,512,184</u>	<u>90,330,365</u>	<u>175,233,181</u>
Total assets	<u>\$ 52,515,724</u>	<u>\$ 10,874,908</u>	<u>\$ 21,512,184</u>	<u>\$ 90,330,365</u>	<u>\$ 175,233,181</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>					
<b>Liabilities</b>					
Accounts payable	\$ 882,692	\$ 167,308	\$ 886,928	\$ 2,320,009	\$ 4,256,937
Accrued payroll and payroll taxes	542,565	-	-	151,253	693,818
Unearned revenue	-	10,707,600	-	-	10,707,600
Due to other funds	-	-	-	1,545,572	1,545,572
Total liabilities	<u>1,425,257</u>	<u>10,874,908</u>	<u>886,928</u>	<u>4,016,834</u>	<u>17,203,927</u>
<b>Deferred Inflows of Resources</b>					
Unavailable revenues	<u>28,283,981</u>	<u>-</u>	<u>-</u>	<u>11,797,417</u>	<u>40,081,398</u>
<b>Fund Balances</b>					
Nonspendable	-	-	-	1,314,100	1,314,100
Restricted	-	-	20,625,256	73,330,265	93,955,521
Committed	4,542,995	-	-	-	4,542,995
Unassigned (deficit)	18,263,491	-	-	(128,251)	18,135,240
Total fund balances	<u>22,806,486</u>	<u>-</u>	<u>20,625,256</u>	<u>74,516,114</u>	<u>117,947,856</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 52,515,724</u>	<u>\$ 10,874,908</u>	<u>\$ 21,512,184</u>	<u>\$ 90,330,365</u>	<u>\$ 175,233,181</u>

**City of Bloomington, Indiana**  
**Reconciliation of the Balance Sheet for Governmental Funds**  
**to the Statement of Net Position**  
**December 31, 2021**

Fund balances - total governmental funds	\$	117,947,856
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		264,198,510
Net position of internal service fund not reported in the fund statements		14,227,864
Net pension asset are not reported in the fund statements		7,170,374
Net pension liabilities are not due and payable in the current period and, therefore, are not recorded in the funds liabilities		(38,054,657)
OPEB liabilities are not due and payable in the current period and, therefore, are not recorded in the funds liabilities		(4,035,751)
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		(18,483,663)
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		(2,381,596)
Deferred inflows of resources related to taxes not reported as revenue in the governmental funds until it becomes available to finance current period expenditures		3,955,387
Deferred outflows of resources related to pensions are not financial resources and, therefore, are not reported in the fund statements		10,791,285
Deferred outflows of resources related to OPEB are not financial resources and, therefore, are not reported in the fund statements		1,256,903
Accrued interest payable not in the fund statements		(1,595,557)
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		(120,277,202)
		(120,277,202)
Net position of governmental activities	\$	234,719,753

**City of Bloomington, Indiana**  
**Statement of Revenues, Expenditures and Changes in Fund Balances -**  
**Governmental Funds**  
**For the Year Ended December 31, 2021**

	General	ARPA Local Fiscal Recovery	Consolidated Tax Increment Financing	Nonmajor Governmental Funds	Total Governmental Funds
<b>Revenues</b>					
Taxes	\$ 40,628,940	\$ -	\$ 13,849,695	\$ 27,323,928	\$ 81,802,563
Licenses and permits	229,625	-	-	284,638	514,263
Intergovernmental	4,146,905	364,725	414,041	4,075,523	9,001,194
Charges for services	2,082,609	-	-	8,949,431	11,032,040
Fines and forfeits	464,665	-	-	216,905	681,570
Other	1,681,927	-	171,745	754,999	2,608,671
Total revenues	<u>49,234,671</u>	<u>364,725</u>	<u>14,435,481</u>	<u>41,605,424</u>	<u>105,640,301</u>
<b>Expenditures</b>					
Current					
General government	12,899,746	224,825	-	2,437,069	15,561,640
Public safety	26,789,439	139,900	-	3,527,906	30,457,245
Highway and streets	1,321,626	-	-	5,130,566	6,452,192
Sanitation	-	-	-	2,766,664	2,766,664
Health and welfare	698,948	-	-	1,398,612	2,097,560
Culture and recreation	-	-	-	9,476,641	9,476,641
Urban redevelopment	3,158,047	-	3,288,399	2,130,079	8,576,525
Debt service	-	-	-	-	-
Principal	-	-	1,375,000	3,530,000	4,905,000
Interest	-	-	1,518,369	3,099,625	4,617,994
Lease payments	-	-	82,277	12,551,312	12,633,589
Capital outlays	2,420,348	-	2,537,093	25,092,230	30,049,671
Total expenditures	<u>47,288,154</u>	<u>364,725</u>	<u>8,801,138</u>	<u>71,140,704</u>	<u>127,594,721</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>1,946,517</u>	<u>-</u>	<u>5,634,343</u>	<u>(29,535,280)</u>	<u>(21,954,420)</u>
<b>Other Financing Sources (Uses)</b>					
Sale of capital assets	257	-	-	46,816	47,073
Bonds issued	-	-	-	10,770,000	10,770,000
Premium (discount) on bonds issued	-	-	-	1,047,886	1,047,886
Transfers in	2,972,583	-	-	7,301,361	10,273,944
Transfers out	(4,936,992)	-	(3,942,458)	(1,394,494)	(10,273,944)
Total other financing sources (uses)	<u>(1,964,152)</u>	<u>-</u>	<u>(3,942,458)</u>	<u>17,771,569</u>	<u>11,864,959</u>
Net change in fund balances	(17,635)	-	1,691,885	(11,763,711)	(10,089,461)
Fund balances - beginning of year	<u>22,824,121</u>	<u>-</u>	<u>18,933,371</u>	<u>86,279,825</u>	<u>128,037,317</u>
Fund balances - end of year	<u>\$ 22,806,486</u>	<u>\$ -</u>	<u>\$ 20,625,256</u>	<u>\$ 74,516,114</u>	<u>\$ 117,947,856</u>

**City of Bloomington, Indiana**  
**Reconciliation of the Statement of Revenues, Expenditures and**  
**Changes in Fund Balances of Governmental Funds to the**  
**Statement of Activities**  
**For the Year Ended December 31, 2021**

Net change in fund balances - total governmental funds	\$ (10,089,461)
Amounts reported for governmental activities in the statement of activities are different because:	
Depreciation expense is not reported in the fund statements, but is reported as a decrease in net position in the statement of activities	(10,562,617)
Capital outlays are reported as expenditures in the fund statements, but are reported as additions to capital assets in the statement of net position	30,075,640
Donations of capital assets not recorded in the fund statements	1,442,871
Loss on disposals of capital assets are not recorded in the fund statements	(10,448)
Bond payments reported as expenditures in the fund statements but as reductions of long-term liabilities in the statement of activities	4,905,000
Bonds issued, including premiums, reported as financing sources in the fund statements but as additions to long-term liabilities in the statement of net position	(11,817,886)
Amortization of bond premium reported in the statement of activities but not in the fund statements	479,758
Accrued interest on bonds payable through December 31, 2021 reported as expenses in the statement of activities but not the fund statements	47,625
Change in net position of internal service funds reported with governmental activities	1,274,203
Increase in compensated absences that is not reported in the fund statements	105,686
Capital lease payments reported as expenditures in the fund statements but as reductions of long-term liabilities in the statement of activities	12,633,586
Termination payment for capital lease reported as expense in the statement of activities but not on the fund statements	(283,421)
Revenues in the statement of activities that do not provide current financial resources are reported as deferred inflows in the fund statements	(1,438,400)
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	(182,524)
Pension contributions recognized as expenditures in the fund statements in excess of pension expense recognized in the statement of activities	8,004,177
Change in net position of governmental activities	\$ 24,583,789

**City of Bloomington, Indiana**  
**Statement of Net Position - Proprietary Funds**  
**December 31, 2021**

	<b>Business-Type Activities - Enterprise Funds</b>			<b>Governmental Activities</b>
	<b>Water</b>	<b>Wastewater</b>	<b>Total</b>	<b>Internal</b>
	<b>Utility</b>	<b>Utility</b>		<b>Service Fund</b>
<b>Assets</b>				
<b>Current Assets</b>				
Cash and cash equivalents - unrestricted	\$ 2,702,941	\$ 11,356,410	\$ 14,059,351	\$ 13,293,837
Accounts receivables	2,194,820	2,955,118	5,149,938	225,004
Allowance for doubtful accounts	(671,925)	(495,301)	(1,167,226)	-
Inventory	271,747	407,622	679,369	316,723
Total current assets	<u>4,497,583</u>	<u>14,223,849</u>	<u>18,721,432</u>	<u>13,835,564</u>
<b>Noncurrent Assets</b>				
Cash and cash equivalents - restricted	7,667,029	15,164,279	22,831,308	-
Capital assets (net of accumulated depreciation):				
Land	1,437,571	1,029,932	2,467,503	-
Construction in progress	2,114,597	46,147,356	48,261,953	-
Buildings	15,328,828	3,958,631	19,287,459	85,076
Improvements	51,873,099	89,385,148	141,258,247	-
Machinery and equipment	20,994,679	5,609,394	26,604,073	604,828
Total capital assets (net of accumulated depreciation)	<u>91,748,774</u>	<u>146,130,461</u>	<u>237,879,235</u>	<u>689,904</u>
Total noncurrent assets	<u>99,415,803</u>	<u>161,294,740</u>	<u>260,710,543</u>	<u>689,904</u>
Total assets	<u>103,913,386</u>	<u>175,518,589</u>	<u>279,431,975</u>	<u>14,525,468</u>
<b>Deferred Outflows of Resources</b>				
Deferred outflows - pensions	606,806	1,109,678	1,716,484	-
Deferred outflows - OPEB	31,765	58,090	89,855	-
Deferred outflows - loss on refunding	1,378,193	256,212	1,634,405	-
Total deferred outflows of resources	<u>2,016,764</u>	<u>1,423,980</u>	<u>3,440,744</u>	<u>-</u>
Total assets and deferred outflows of resources	<u>105,930,150</u>	<u>176,942,569</u>	<u>282,872,719</u>	<u>14,525,468</u>
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Accounts payable	1,109,658	4,715,188	5,824,846	241,297
Accrued payroll and payroll taxes	55,282	101,460	156,742	12,997
Accrued interest payable	379,307	768,110	1,147,417	-
Unearned revenue	364,443	528,248	892,691	-
Customer deposits	49,000	-	49,000	-
Compensated absences - current	51,606	96,892	148,498	10,828
Capital lease obligation - current	358,000	537,000	895,000	-
Revenue bond payable - current	4,535,900	2,663,600	7,199,500	-
Total current liabilities	<u>6,903,196</u>	<u>9,410,498</u>	<u>16,313,694</u>	<u>265,122</u>
<b>Noncurrent Liabilities</b>				
Compensated absences	98,923	217,427	316,350	32,482
Capital lease obligation	2,644,000	3,966,000	6,610,000	-
Revenue bond payable	33,937,582	52,480,652	86,418,234	-
Net pension liability	739,255	1,351,890	2,091,145	-
Other postemployment benefit liability (OPEB)	101,994	186,518	288,512	-
Total noncurrent liabilities	<u>37,521,754</u>	<u>58,202,487</u>	<u>95,724,241</u>	<u>32,482</u>
Total liabilities	<u>44,424,950</u>	<u>67,612,985</u>	<u>112,037,935</u>	<u>297,604</u>
<b>Deferred Inflows of Resources</b>				
Deferred inflows - pensions	1,148,112	2,099,575	3,247,687	-
Deferred inflows - OPEB	60,189	110,069	170,258	-
Total deferred inflows of resources	<u>1,208,301</u>	<u>2,209,644</u>	<u>3,417,945</u>	<u>-</u>
Total liabilities and deferred inflows of resources	<u>45,633,251</u>	<u>69,822,629</u>	<u>115,455,880</u>	<u>297,604</u>
<b>Net Position</b>				
Net investment in capital assets	50,446,389	92,740,746	143,187,135	689,904
Restricted for debt service	7,114,626	8,394,846	15,509,472	-
Unrestricted	2,735,884	5,984,348	8,720,232	13,537,960
Total net position	<u>\$ 60,296,899</u>	<u>\$ 107,119,940</u>	<u>\$ 167,416,839</u>	<u>\$ 14,227,864</u>

**City of Bloomington, Indiana**  
**Statement of Revenues, Expenses and Changes in Fund Net Position -**  
**Proprietary Funds**  
**For the Year Ended December 31, 2021**

	<b>Business-Type Activities - Enterprise Funds</b>			<b>Governmental</b>
	<b>Water</b>	<b>Wastewater</b>	<b>Total</b>	<b>Internal</b>
	<b>Utility</b>	<b>Utility</b>		<b>Service Fund</b>
<b>Operating Revenues</b>				
Charges for services	\$ 15,305,927	\$ 23,432,615	\$ 38,738,542	\$ 16,581,410
Fire protection revenue	1,787,397	-	1,787,397	-
Stormwater revenue	-	3,239,845	3,239,845	-
Penalties and fees	486,602	804,421	1,291,023	-
Other	159,291	102,493	261,784	954,568
Total operating revenues	<u>17,739,217</u>	<u>27,579,374</u>	<u>45,318,591</u>	<u>17,535,978</u>
<b>Operating Expenses</b>				
Salaries and wages	3,467,540	6,341,510	9,809,050	738,992
Employee pensions and benefits	993,282	1,803,111	2,796,393	13,003,002
Materials and supplies	2,460,575	1,470,314	3,930,889	1,642,121
Claims	-	-	-	423,772
Utilities	1,531,889	1,550,352	3,082,241	-
Professional services	2,522,340	944,358	3,466,698	-
Transportation	227,177	491,705	718,882	-
Insurance	126,194	189,291	315,485	-
Depreciation	3,408,411	4,082,781	7,491,192	72,025
Miscellaneous	385,786	424,373	810,159	381,863
Total operating expenses	<u>15,123,194</u>	<u>17,297,795</u>	<u>32,420,989</u>	<u>16,261,775</u>
Operating income	2,616,023	10,281,579	12,897,602	1,274,203
<b>Nonoperating Revenues (Expenses)</b>				
Investment income	10,872	44,151	55,023	-
Interest expense	(1,180,940)	(1,886,519)	(3,067,459)	-
Other income (expense)	(186,220)	1,164,138	977,918	-
Total nonoperating revenues (expenses)	<u>(1,356,288)</u>	<u>(678,230)</u>	<u>(2,034,518)</u>	<u>-</u>
<b>Changes in net position</b>	1,259,735	9,603,349	10,863,084	1,274,203
Total net position - beginning of year	<u>59,037,164</u>	<u>97,516,591</u>	<u>156,553,755</u>	<u>12,953,661</u>
Total net position - end of the year	<u>\$ 60,296,899</u>	<u>\$ 107,119,940</u>	<u>\$ 167,416,839</u>	<u>\$ 14,227,864</u>

**City of Bloomington, Indiana**  
**Statement of Cash Flows - Proprietary Funds**  
**For the Year Ended December 31, 2021**

	<b>Business-Type Activities - Enterprise Funds</b>			<b>Governmental</b>
	<b>Water Utility</b>	<b>Wastewater Utility</b>	<b>Total</b>	<b>Activities Internal Service Fund</b>
<b>Cash Flows From Operating Activities</b>				
Receipts from customers and users	\$ 17,871,742	\$ 28,059,221	\$ 45,930,963	\$ 17,323,001
Payments to suppliers	(6,533,797)	(1,826,360)	(8,360,157)	(15,539,805)
Payments to employees	(4,789,608)	(8,853,605)	(13,643,213)	(812,795)
Net cash provided by operating activities	<u>6,548,337</u>	<u>17,379,256</u>	<u>23,927,593</u>	<u>970,401</u>
<b>Cash Flows From Noncapital Financing Activities</b>				
Other nonoperating receipts (purchases)	(186,220)	1,164,138	977,918	-
Net cash provided by (used in) noncapital financing activities	<u>(186,220)</u>	<u>1,164,138</u>	<u>977,918</u>	<u>-</u>
<b>Cash Flows From Capital and Related Financing Activities</b>				
Purchases of capital assets	(874,058)	(30,484,619)	(31,358,677)	(106,243)
Proceeds from issuance of bonds	-	-	-	-
Payments on revenue bonds	(4,466,900)	(5,023,248)	(9,490,148)	-
Payment of capital lease obligations	(346,000)	(519,000)	(865,000)	-
Interest expense payments	(925,683)	(1,841,095)	(2,766,778)	-
Net cash used in capital and related financing activities	<u>(6,612,641)</u>	<u>(37,867,962)</u>	<u>(44,480,603)</u>	<u>(106,243)</u>
<b>Cash Flows From Investing Activities</b>				
Interest and dividends received	10,872	44,151	55,023	-
Net cash provided by investing activities	<u>10,872</u>	<u>44,151</u>	<u>55,023</u>	<u>-</u>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	(239,652)	(19,280,417)	(19,520,069)	864,158
<b>Cash and Cash Equivalents, January 1</b>	<u>10,609,622</u>	<u>45,801,106</u>	<u>56,410,728</u>	<u>12,429,679</u>
<b>Cash and Cash Equivalents, December 31</b>	<u>\$ 10,369,970</u>	<u>\$ 26,520,689</u>	<u>\$ 36,890,659</u>	<u>\$ 13,293,837</u>
<b>Reconciliation of Operating Income to Net Cash Provided by Operating Activities:</b>				
Operating income	\$ 2,616,023	\$ 10,281,579	\$ 12,897,602	\$ 1,274,203
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation expense	3,408,411	4,082,781	7,491,192	72,025
Changes in assets, deferred outflows of resources, liabilities and deferred inflow of resources:				
Accounts receivable	157,279	507,626	664,905	(212,977)
Inventory	25,868	38,800	64,668	57,382
Deferred outflows - pension	(216,685)	(375,298)	(591,983)	-
Deferred outflows - OPEB	4,435	9,513	13,948	-
Accounts payable	694,296	3,205,233	3,899,529	(214,043)
Accrued payroll and payroll taxes	14,697	22,713	37,410	2,444
Unearned revenue	(30,004)	(27,779)	(57,783)	-
Customer deposits	5,250	-	5,250	-
Compensated absences	2,226	(6,973)	(4,747)	(8,633)
Net pension liability	(912,276)	(1,757,022)	(2,669,298)	-
OPEB liability	(8,959)	(20,683)	(29,642)	-
Deferred inflows - pension	776,749	1,400,506	2,177,255	-
Deferred inflows - OPEB	11,027	18,260	29,287	-
Total adjustments	<u>3,932,314</u>	<u>7,097,677</u>	<u>11,029,991</u>	<u>(303,802)</u>
Net cash provided by operating activities	<u>\$ 6,548,337</u>	<u>\$ 17,379,256</u>	<u>\$ 23,927,593</u>	<u>\$ 970,401</u>
<b>Supplemental Cash Flow Information</b>				
Capital assets acquired through accounts payable	58,200	17,350	75,550	-
Refunded bond proceeds*	-	6,197,452	6,197,452	-

\*Refunded bond proceeds of \$6,197,452 to pay off \$6,900,000 of debt during 2021.

**City of Bloomington, Indiana**  
**Statement of Fiduciary Net Position - Fiduciary Funds**  
**December 31, 2021**

	<b><u>Pension Trust Funds</u></b>
<b>Assets</b>	
Cash and cash equivalents	\$ 2,560,237
Total current assets	2,560,237
<b>Liabilities</b>	
Accrued payroll and payroll taxes	4,527
Total current liabilities	4,527
<b>Net Position</b>	
Net position restricted for pensions	2,555,710
Total net position	\$ 2,555,710

**City of Bloomington, Indiana**  
**Statement of Changes in Fiduciary Net Position - Fiduciary Funds**  
**For the Year Ended December 31, 2021**

	<b>Pension Trust Funds</b>
<b>Additions</b>	
Employer contributions	\$ 2,774,106
Interest income	5,029
Total additions	2,779,135
<b>Deductions</b>	
Benefit payments	2,905,347
Administrative expense	26,036
Total deductions	2,931,383
<b>Change in Net Position Restricted for Pensions</b>	
Total net position restricted for pensions - beginning of year	(152,248)
	2,707,958
Total net position restricted for pensions - end of the year	\$ 2,555,710

# City of Bloomington, Indiana

## Notes to Basic Financial Statements

### December 31, 2021

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

##### ***Financial Reporting Entity***

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

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

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

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

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

##### ***Related Entity***

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

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

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

# City of Bloomington, Indiana

## Notes to Basic Financial Statements

### December 31, 2021

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.

# City of Bloomington, Indiana

## Notes to Basic Financial Statements

### December 31, 2021

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*.

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.

# City of Bloomington, Indiana

## Notes to Basic Financial Statements

### December 31, 2021

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 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 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.

# **City of Bloomington, Indiana**

## **Notes to Basic Financial Statements**

### **December 31, 2021**

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, 2021, 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, 2021, 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.

**City of Bloomington, Indiana**  
**Notes to Basic Financial Statements**  
**December 31, 2021**

***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.

***Capital Assets***

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

The prescribed capitalization levels for the City are as follows:

All land acquired by the City is capitalized

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

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

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

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

# City of Bloomington, Indiana

## Notes to Basic Financial Statements

### December 31, 2021

#### ***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.

#### ***Interfund Transactions***

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

#### **Transfers**

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

#### **Interfund Services Provided/Used**

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

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

# City of Bloomington, Indiana

## Notes to Basic Financial Statements

### December 31, 2021

#### ***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.

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

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

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

# City of Bloomington, Indiana

## Notes to Basic Financial Statements

### December 31, 2021

*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

### December 31, 2021

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

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

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

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

- GASB Statement No. 87, *Leases*
- GASB Statement No. 91, *Conduit Debt Obligations*
- GASB Statement No. 92, *Omnibus 2020*
- GASB Statement No. 93, *Replacement of Interbank Offered Rates*
- GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*
- GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*
- GASB Statement No. 99, *Omnibus 2022*
- GASB Statement No. 100, *Accounting Changes and Error Corrections*-an amendment of GASB Statement No. 62
- GASB Statement No. 101, *Compensated Absences*

#### **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.

# **City of Bloomington, Indiana**

## **Notes to Basic Financial Statements**

### **December 31, 2021**

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, 2021. As of December 31, 2021, 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.

# **City of Bloomington, Indiana**

## **Notes to Basic Financial Statements**

### **December 31, 2021**

#### ***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, 2021, 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, 2021, the City does not have any investments that are subject to custodial credit risk.

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

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

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

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

# City of Bloomington, Indiana

## Notes to Basic Financial Statements

### December 31, 2021

#### 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, 2021, there is \$36,126,011 of property taxes recorded as a receivable and deferred inflow in the Statement of Net Position.

#### Note 5: Tax Abatements

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

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

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

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

**City of Bloomington, Indiana**  
**Notes to Basic Financial Statements**  
**December 31, 2021**

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

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

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

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

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

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

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

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

# City of Bloomington, Indiana

## Notes to Basic Financial Statements

### December 31, 2021

#### ***Impact of Abatements on Revenues***

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

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

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

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

The estimated gross amount, on an accrual basis, by which the total property tax revenues (payable 2021 taxes) were reduced as a result of the aforementioned abatement programs was \$500,000.

While the City has calculated the potential impact of existing tax abatements on its property tax revenues for 2021, as shown above, the actual extent of lost revenues is something less than this amount and cannot be easily determined due to the application of circuit breaker credits.

# City of Bloomington, Indiana

## Notes to Basic Financial Statements

### December 31, 2021

#### 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, 2021:

	January 1, 2021	Transfers/ Additions	Transfers/ Disposals	December 31, 2021
<b>Governmental Activities:</b>				
Capital assets not being depreciated:				
Land	\$ 41,658,217	\$ 746,987	\$ -	\$ 42,405,204
Construction in progress	85,741,830	24,511,537	(20,049,964)	90,203,403
Total capital assets not being depreciated	<u>127,400,047</u>	<u>25,258,524</u>	<u>(20,049,964)</u>	<u>132,608,607</u>
Capital assets being depreciated:				
Buildings	76,208,538	15,380,724	-	91,589,262
Improvements	31,588,453	391,030	-	31,979,483
Machinery, equipment and vehicles	31,864,221	2,461,367	(1,070,705)	33,254,883
Infrastructure	58,968,936	8,183,073	-	67,152,009
Total capital assets being depreciated	<u>198,630,148</u>	<u>26,416,194</u>	<u>(1,070,705)</u>	<u>223,975,637</u>
Less accumulated depreciation for:				
Buildings	29,840,669	3,694,352	-	33,535,021
Improvements	20,580,044	1,118,640	-	21,698,684
Machinery, equipment and vehicles	18,197,748	2,401,501	(1,060,257)	19,538,992
Infrastructure	13,502,984	3,420,149	-	16,923,133
Total accumulated depreciation	<u>82,121,445</u>	<u>10,634,642</u>	<u>(1,060,257)</u>	<u>91,695,830</u>
Total capital assets being depreciated, net	<u>116,508,703</u>	<u>15,781,552</u>	<u>(10,448)</u>	<u>132,279,807</u>
Governmental activities capital assets, net	<u>\$ 243,908,750</u>	<u>\$ 41,040,076</u>	<u>\$ (20,060,412)</u>	<u>\$ 264,888,414</u>

Following is a summary of changes in capital assets for the City's business-type activities for the year ended December 31, 2021:

	January 1, 2021	Transfers/ Additions	Transfers/ Disposals	December 31, 2021
<b>Business-Type Activities:</b>				
Capital assets not being depreciated:				
Land	\$ 2,467,503	\$ -	\$ -	\$ 2,467,503
Construction in progress	33,105,251	32,578,964	(17,422,262)	48,261,953
Total capital assets not being depreciated	<u>35,572,754</u>	<u>32,578,964</u>	<u>(17,422,262)</u>	<u>50,729,456</u>
Capital assets being depreciated:				
Buildings	35,409,942	148,594	-	35,558,536
Improvements	225,749,754	13,226,875	-	238,976,629
Machinery, equipment, and vehicles	79,239,113	2,902,056	(234,219)	81,906,950
Total capital assets being depreciated	<u>340,398,809</u>	<u>16,277,525</u>	<u>(234,219)</u>	<u>356,442,115</u>
Less accumulated depreciation for:				
Buildings	15,584,206	686,871	-	16,271,077
Improvements	93,250,710	4,467,672	-	97,718,382
Machinery, equipment, and vehicles	53,200,447	2,336,649	(234,219)	55,302,877
Total accumulated depreciation	<u>162,035,363</u>	<u>7,491,192</u>	<u>(234,219)</u>	<u>169,292,336</u>
Total capital assets being depreciated, net	<u>178,363,446</u>	<u>8,786,333</u>	<u>-</u>	<u>187,149,779</u>
Business-type activities capital assets, net	<u>\$ 213,936,200</u>	<u>\$ 41,365,297</u>	<u>\$ (17,422,262)</u>	<u>\$ 237,879,235</u>

**City of Bloomington, Indiana**  
**Notes to Basic Financial Statements**  
**December 31, 2021**

Following is a summary of changes in capital assets for Transit for the year ended December 31, 2021:

	January 1, 2021	Transfers/ Additions	Transfers/ Disposals	December 31, 2021
<b>Transit (discrete component unit):</b>				
Capital assets not being depreciated:				
Land	\$ 2,905,322	\$ -	\$ -	\$ 2,905,322
Construction in progress	154,642	480,770	(411,887)	223,525
Total capital assets not being depreciated	<u>3,059,964</u>	<u>480,770</u>	<u>(411,887)</u>	<u>3,128,847</u>
Capital assets being depreciated:				
Buildings	12,909,068	187,875	-	13,096,943
Improvements	125,290	237,513	-	362,803
Machinery, equipment, and vehicles	19,263,820	1,844,200	-	21,108,020
Total capital assets being depreciated	<u>32,298,178</u>	<u>2,269,588</u>	<u>-</u>	<u>34,567,766</u>
Less accumulated depreciation for:				
Buildings	5,791,911	375,624	-	6,167,535
Improvements	20,733	11,906	-	32,639
Machinery, equipment, and vehicles	12,301,642	1,231,927	-	13,533,569
Total accumulated depreciation	<u>18,114,286</u>	<u>1,619,457</u>	<u>-</u>	<u>19,733,743</u>
Total capital assets being depreciated, net	<u>14,183,892</u>	<u>650,131</u>	<u>-</u>	<u>14,834,023</u>
Transit capital assets, net	<u>\$ 17,243,856</u>	<u>\$ 1,130,901</u>	<u>\$ (411,887)</u>	<u>\$ 17,962,870</u>

Within the statement of activities, depreciation expense was charged to functions/programs of the City during 2021 as follows:

**Governmental Activities:**

General government	\$ 3,781,734
Public safety	3,290,760
Highway and streets	766,744
Sanitation	328,775
Health and welfare	249,263
Culture and recreation	1,126,153
Urban redevelopment	1,019,188
Depreciation on capital assets held by the government's internal services are charged to the administration and finance function	<u>72,025</u>
Total depreciation, governmental activities	<u>\$ 10,634,642</u>

**Business-Type Activities:**

Water	\$ 3,408,411
Wastewater	<u>4,082,781</u>
Total depreciation, business-type activities	<u>\$ 7,491,192</u>

Depreciation expense of \$1,619,457 was charged to the City's discretely presented component unit, Transit.

**City of Bloomington, Indiana**  
**Notes to Basic Financial Statements**  
**December 31, 2021**

At December 31, 2021, the City's commitments related to construction in progress include the following:

	<b>Authorized</b>	<b>Expended Through December 31, 2021</b>	<b>Committed</b>
<b>Governmental Activities:</b>			
Convention Center	\$ 6,444,196	\$ 266,566	\$ 6,177,630
Hospital Building	7,191,079	2,643,553	4,547,526
Switchyard Park	34,466,578	34,466,578	-
4th Street Garage	22,161,838	17,936,935	4,224,903
Trades District Garage	13,689,650	13,394,894	294,756
Trades District Tech Center	5,081,100	29,970	5,051,130
Cascades Trail	2,360,000	541,518	1,818,482
Griffy Fishing Pier	2,120,000	879,097	1,240,903
Other Projects	3,915,166	988,258	2,926,908
	<u>\$ 97,429,607</u>	<u>\$ 71,147,369</u>	<u>\$ 26,282,238</u>
<b>Business-Type Activities:</b>			
Water Meter Replacement	\$ 1,160,850	\$ 450,469	\$ 710,381
Dillman Road Upgrades	23,493,700	21,659,086	1,834,614
Hospital Building	5,821,596	5,809,640	11,956
North Dunn Sewer Improvements	3,233,745	2,238,975	994,770
Jordan River Culvert Reconstruction	14,074,363	9,080,795	4,993,568
Other Projects	13,045,289	9,022,988	4,022,301
	<u>\$ 60,829,543</u>	<u>\$ 48,261,953</u>	<u>\$ 12,567,590</u>

**City of Bloomington, Indiana**  
**Notes to Basic Financial Statements**  
**December 31, 2021**

**Note 7: Long-Term Liabilities**

Long-term liabilities for the year ended December 31, 2021 follow:

	January 1, 2021	Additions	Reductions	December 31, 2021	Due Within One Year
<b>Governmental Activities:</b>					
General obligation bonds payable	\$ 28,545,000	\$ -	\$ 1,485,000	\$ 27,060,000	\$ 1,540,000
Revenue bonds payable	56,095,000	10,770,000	1,085,000	65,780,000	1,360,000
Revenue bonds payable from direct borrowing and direct placements	16,345,000	-	2,335,000	14,010,000	2,085,000
Plus: bond premiums	5,688,343	1,047,886	479,758	6,256,471	-
Total bonds payable	<u>106,673,343</u>	<u>11,817,886</u>	<u>5,384,758</u>	<u>113,106,471</u>	<u>4,985,000</u>
Capital lease payable	18,285,397	-	12,350,168	5,935,229	487,109
Net pension liabilities	49,429,816	-	11,375,159	38,054,657	-
Other postemployment benefit liability	4,457,203	-	421,452	4,035,751	-
Accrued compensated absences	1,393,132	227,452	341,772	1,278,812	319,703
Total governmental activities	<u>\$ 180,238,891</u>	<u>\$ 12,045,338</u>	<u>\$ 29,873,309</u>	<u>\$ 162,410,920</u>	<u>\$ 5,791,812</u>
<b>Business-Type Activities:</b>					
Revenue bonds payable	\$ 48,180,000	\$ 5,705,000	\$ 8,790,000	\$ 45,095,000	\$ 1,320,000
Revenue bonds payable from direct borrowing and direct placements	48,930,500	-	6,897,600	42,032,900	5,879,500
Plus: bond premiums	6,486,947	492,452	428,684	6,550,715	-
Less: bond discounts	(74,166)	-	(13,285)	(60,881)	-
Total bonds payable	<u>103,523,281</u>	<u>6,197,452</u>	<u>16,102,999</u>	<u>93,617,734</u>	<u>7,199,500</u>
Capital lease payable	8,370,000	-	865,000	7,505,000	895,000
Net pension liabilities	4,760,443	-	2,669,298	2,091,145	-
Other postemployment benefit liability	318,154	-	29,642	288,512	-
Accrued compensated absences	469,595	127,279	132,026	464,848	148,498
Total business-type activities	<u>\$ 117,441,473</u>	<u>\$ 6,324,731</u>	<u>\$ 19,798,965</u>	<u>\$ 103,967,239</u>	<u>\$ 8,242,998</u>

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

**City of Bloomington, Indiana**  
**Notes to Basic Financial Statements**  
**December 31, 2021**

**Note 8: Capital Lease Obligations**

The City enters into financing arrangements for capital leases from time to time, which for accounting purposes are considered capital lease obligations. Capital leases are in place for buildings, transportation equipment and other various improvements. The following is a schedule of future minimum lease payments and the net present value of these minimum lease payments as of December 31, 2021:

	<b>Governmental Activities</b>	<b>Business-Type Activities</b>
2022	\$ 729,897	\$ 1,142,605
2023	669,922	1,146,920
2024	669,922	1,140,130
2025	669,922	1,142,320
2026	669,922	1,143,405
2027 - 2031	3,135,285	2,849,910
2032 - 2034	908,569	-
	<u>7,453,439</u>	<u>8,565,290</u>
Amount representing interest	(1,518,210)	(1,060,290)
	<u>\$ 5,935,229</u>	<u>\$ 7,505,000</u>
Total future minimum payments	<u>\$ 5,935,229</u>	<u>\$ 7,505,000</u>

The total net book value of capital assets under these capital leases is as follows at December 31, 2021:

	<b>Governmental Activities</b>	<b>Business-Type Activities</b>
Buildings	\$ 12,910,223	\$ -
Machinery and equipment	225,000	-
Improvements	-	8,009,117
	<u>13,135,223</u>	<u>8,009,117</u>
Accumulated depreciation	(5,014,776)	(400,456)
	<u>\$ 8,120,447</u>	<u>\$ 7,608,661</u>
Net book value	<u>\$ 8,120,447</u>	<u>\$ 7,608,661</u>

**City of Bloomington, Indiana**  
**Notes to Basic Financial Statements**  
**December 31, 2021**

**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, 2021 are as follows:

	Issue Date	Final Maturity Date	Interest (All Maturities)	Original Issue	Outstanding
General Obligation Bonds, Series 2016	12/15/2016	8/15/2036	2.00% - 4.00%	\$ 10,850,000	\$ 8,990,000
Park District Bonds, Series 2016	11/18/2016	8/15/2036	2.00% - 3.75%	7,150,000	5,925,000
Parks District Refunding Bonds, Series 2017	9/28/2017	2/15/2029	1.50% - 4.00%	4,900,000	3,265,000
Park District Bonds, Series 2018	12/12/2018	8/15/2038	3.00% - 4.00%	9,715,000	<u>8,880,000</u>
Total general obligation bonds - governmental activities					27,060,000
Less: current maturities					<u>(1,540,000)</u>
					<u>\$ 25,520,000</u>

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

	Governmental Activities	
	Principal	Interest
2022	\$ 1,540,000	\$ 955,010
2023	1,610,000	903,161
2024	1,670,000	847,343
2025	1,735,000	789,425
2026	1,765,000	733,875
2027 - 2031	8,580,000	2,812,720
2032 - 2036	8,785,000	1,299,598
2037 - 2038	<u>1,375,000</u>	<u>79,896</u>
	<u>\$ 27,060,000</u>	<u>\$ 8,421,028</u>

**City of Bloomington, Indiana**  
**Notes to Basic Financial Statements**  
**December 31, 2021**

The City issues revenue bonds to be paid by income derived from the acquired or constructed assets. Revenue bonds outstanding at December 31, 2021 are as follows:

	<b>Issue Date</b>	<b>Final Maturity Date</b>	<b>Interest (All Maturities)</b>	<b>Original Issue</b>	<b>Outstanding</b>
<b>Publicly Issued</b>					
Tax Increment Revenue Bonds, Series 2015	6/19/2015	2/1/2040	2.05% - 5.00%	\$ 28,220,000	\$ 28,220,000
Tax Increment Revenue Bonds A-1, Series 2019	10/23/2019	2/1/2040	2.00% - 5.25%	12,845,000	12,845,000
Tax Increment Revenue Bonds A-2, Series 2019	10/23/2019	8/1/2024	2.40%	5,625,000	3,330,000
Tax Increment Revenue Bonds B, Series 2019	10/23/2019	2/1/2040	2.00% - 5.25%	10,615,000	10,615,000
General Revenue Annual Appropriation Refunding Bonds 2021	12/6/2021	1/1/2038	3.00%	10,770,000	10,770,000
<b>Direct Borrowings and Direct Placement Bonds</b>					
Tax Increment Revenue Bonds, Series 2015	6/19/2015	2/1/2040	2.05%	13,215,000	5,870,000
Tax Increment Refunding Revenue Bonds, Series 2017	6/27/2017	2/1/2032	2.86%	11,085,000	8,140,000
Total revenue bonds - governmental activities					79,790,000
Less: current maturities					<u>(3,445,000)</u>
					<u>\$ 76,345,000</u>

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

	<b>Governmental Activities</b>			
	<b>Publicly Issued</b>		<b>Direct Borrowing/Placements</b>	
	<b>Principal</b>	<b>Interest</b>	<b>Principal</b>	<b>Interest</b>
2022	\$ 1,360,000	\$ 2,743,234	\$ 2,085,000	\$ 333,897
2023	1,685,000	2,848,829	2,145,000	285,133
2024	1,720,000	2,796,058	2,200,000	235,030
2025	1,775,000	2,734,677	2,265,000	183,584
2026	3,425,000	2,626,521	755,000	146,646
2027 - 2031	17,810,000	10,706,649	4,115,000	394,251
2032 - 2036	21,225,000	6,328,878	445,000	6,364
2037 - 2040	16,780,000	1,471,695	-	-
	<u>\$ 65,780,000</u>	<u>\$ 32,256,541</u>	<u>\$ 14,010,000</u>	<u>\$ 1,584,905</u>

**City of Bloomington, Indiana**  
**Notes to Basic Financial Statements**  
**December 31, 2021**

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, 2021 are as follows:

	Issue Date	Final Maturity Date	Interest (All Maturities)	Original Issue	Outstanding
<b>Wastewater Utility - Publicly Issued</b>					
Sewage Works Revenue Bonds, Series 2017	7/25/2017	1/1/2037	2.00% - 3.00%	6,795,000	5,955,000
Sewage Works Refunding Revenue Bonds, Series 2019	10/10/2019	1/1/2027	2.00% - 4.00%	6,780,000	5,090,000
Sewage Works Revenue Bonds, Series 2020	12/10/2020	1/1/2041	2.00% - 4.00%	24,445,000	24,445,000
Sewage Works Refunding Revenue Bonds of 2021	12/2/2021	1/1/2033	3.00%	5,705,000	5,705,000
<b>Wastewater Utility - Direct Borrowings and Direct Placement Bonds</b>					
Sewage Works Refunding Revenue Bonds, Series 2013	5/8/2013	1/1/2025	1.78%	\$ 20,190,000	\$ 4,535,000
Sewage Works Refunding Bonds, Series 2015	5/26/2015	1/1/2027	4.59% - 4.83%	4,719,283	2,891,000
<b>Water Utility - Publicly Issued</b>					
Waterworks Revenue Bonds, Series 2017	7/13/2017	7/1/2037	2.00% - 3.25%	\$ 4,600,000	\$ 3,900,000
<b>Water Utility - Direct Borrowings and Direct Placement Bonds</b>					
Waterworks Refunding Revenue Bonds, Series 2015 A	3/26/2015	1/1/2027	4.40% - 4.83%	\$ 3,329,472	\$ 1,806,900
Waterworks Refunding Revenue Bonds, Series 2020 A	5/15/2020	1/1/2025	1.50%	6,990,000	4,780,000
Waterworks Refunding Revenue Bonds, Series 2020 B	5/15/2020	1/1/2029	1.30% - 1.95%	30,160,000	28,020,000
Total revenue bonds - business-type activities					87,127,900
Less: current maturities					(7,199,500)
					<u>\$ 79,928,400</u>

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

	<b>Business-Type Activities</b>			
	<b>Publicly Issued</b>		<b>Direct Borrowing/Placements</b>	
	<b>Principal</b>	<b>Interest</b>	<b>Principal</b>	<b>Interest</b>
2022	\$ 1,320,000	\$ 1,499,673	\$ 5,879,500	\$ 826,267
2023	1,955,000	1,536,644	5,991,100	715,331
2024	2,025,000	1,476,069	6,117,600	598,788
2025	2,090,000	1,415,819	6,238,700	470,458
2026	2,160,000	1,349,394	5,184,800	347,466
2027 - 2031	14,300,000	5,410,595	12,621,200	371,511
2032 - 2036	11,370,000	2,994,513	-	-
2037 - 2041	9,875,000	941,213	-	-
	<u>\$ 45,095,000</u>	<u>\$ 16,623,920</u>	<u>\$ 42,032,900</u>	<u>\$ 3,329,821</u>

**City of Bloomington, Indiana**  
**Notes to Basic Financial Statements**  
**December 31, 2021**

***Current Issuances***

On December 2, 2021, the City issued General Revenue Annual Appropriation Refunding Bonds of 2021 in the amount of \$10,770,000. The proceeds of these bonds were used to pay the balance of a capital lease of \$11,620,245. The bonds mature on January 1, 2038 and have an interest rate of 3.0%.

***Current Refunding***

On December 2, 2021, the City issued Sewage Works Refunding Revenue Bonds of 2021 in the amount of \$5,705,000. The proceeds of these bonds were used to fully refund off the Sewage Works Refunding Revenue Bonds, Series 2012A and Series 2012C in the combined principal amount of \$6,900,000. There was an immaterial accounting loss on the refunding. The refunding resulted in an economic gain (difference between the present values of the debt service payments on the old and new debt) of approximately \$540,000. The bonds mature on January 1, 2033 and have an interest rate of 3.0%.

**Note 10: Conduit Debt**

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

As of December 31, 2021, the City has 2 series of bonds approved by the Council for a total not-to-exceed amount of \$37,000,000. The aggregate principal amount outstanding as of December 31, 2021 is \$23,835,241.

**City of Bloomington, Indiana**  
**Notes to Basic Financial Statements**  
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**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.

**City of Bloomington, Indiana**  
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**Employees Covered by Benefit Terms**

Employees covered by benefit terms of the Police and Firefighters' Pre-1977 Plans as of December 31, 2021 are as follows:

	<b>Pre-1977 Police Plan</b>	<b>Pre-1977 Firefighters' Plan</b>
Retirees and beneficiaries currently receiving benefits	37	58
Current employees - vested	-	-
Total	37	58

**Funding Policy**

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

**Retirement Benefits**

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

# **City of Bloomington, Indiana**

## **Notes to Basic Financial Statements**

### **December 31, 2021**

#### **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 2021, the State of Indiana contributed \$2,765,312 of pension relief to the City's Police and Firefighters' Pre-1977 Plans (\$1,068,100 and \$1,697,212, respectively), which has been reported as contribution revenue by the City.

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

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

#### **Plan Description**

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

# City of Bloomington, Indiana

## Notes to Basic Financial Statements

### December 31, 2021

#### **Funding Policy**

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

#### **Retirement Benefits**

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

#### **Disability and Survivor Benefits**

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

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

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

Employer contribution rates are adopted annually by the INPRS Board for the 1977 Police and Firefighters' Plan. The contributions are actuarially determined based on the funding policy, actuarial assumptions, and actuarial methods established by the INPRS Board. Contributions determined by the actuarial valuation become effective either 12 or 18 months after the valuation date, depending on the applicable employer. In the case of the City, contribution rates and amounts determined by the June 30, 2019 actuarial valuation and adopted by the INPRS Board therefore become effective on January 1, 2021. The INPRS Board approved an employer contribution rate of 17.5% for 2021 as compared to the actuarially determined contribution rate of 18.00% for this same year. The City's contributions to the plan for the year ended December 31, 2021, exclusive of employer-paid member contributions, was \$2,149,333, equal to the approved employer contribution and 17.5% of covered payroll for each year.

# **City of Bloomington, Indiana**

## **Notes to Basic Financial Statements**

### **December 31, 2021**

#### ***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, 2021, a total of \$98.5 million is held under the DROP for participating government employers of the 1977 Police and Firefighters' Plan.

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

##### **Plan Description**

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

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

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

# City of Bloomington, Indiana

## Notes to Basic Financial Statements

### December 31, 2021

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 2021, 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 2021. 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.

# City of Bloomington, Indiana

## Notes to Basic Financial Statements

### December 31, 2021

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

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

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

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

#### Defined Contribution Account

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

# City of Bloomington, Indiana

## Notes to Basic Financial Statements

### December 31, 2021

#### **Disability and Survivor Benefits**

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

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

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

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

Employer contribution rates are adopted annually by the INPRS Board for PERF. The contributions are actuarially determined based on the funding policy, actuarial assumptions and actuarial methods established by the INPRS Board. Contributions determined by the actuarial valuation become effective either 12 or 18 months after the valuation date, depending on the applicable employer. In the case of the City, contribution rates and amounts determined by the June 30, 2019 actuarial valuation and adopted by the INPRS Board therefore become effective on January 1, 2021. The City's contractually required contribution rate for 2021 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, 2021, the City's actual employer contributions made of \$3,012,468 were equal to the actuarially required contributions, which excludes contributions to the Defined Contribution Accounts.

# City of Bloomington, Indiana

## Notes to Basic Financial Statements

### December 31, 2021

#### **Retirement Benefits - My Choice Plan**

##### **Defined Contribution Account**

The My Choice Plan is a multi-employer defined-contribution fund that serves as the primary retirement benefit for the My Choice: Retirement Savings Plan for Public Employees (My Choice) members. Member contributions are set by statute at 3% of compensation, plus these members may receive additional employer contributions in lieu of the Public Employees' Defined Benefit Account. The City has elected to make the 3% required contribution on behalf of the employed members for 2019. Employers can also choose to make an additional contribution to employee accounts ranging from 0% up to the normal cost of the fund. In addition, for the My Choice Plan, all participating employers are required to make a 7.0% supplemental contribution toward the PERF Hybrid Plan's actuarial unfunded liability.

Members are 100% vested in all member contributions, which is the 3% required contribution the City has elected to contribute, and 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

### December 31, 2021

#### **Actuarial Assumptions**

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

Assumptions	Pre-1977 Police & Firefighters' Plans	1977 Police & Firefighters' Plan	PERF
Date of valuation	January 01, 2021	June 30, 2020 - rolled forward to measurement date	June 30, 2020 - rolled forward to measurement date
Measurement date	December 31, 2021	June 30, 2021	June 30, 2021
Actuarial cost method	Entry age normal - Level Percent of Payroll	Entry age normal - Level Percent of Payroll	Entry age normal - Level Percent of Payroll
Long-term expected return on plan assets	N/A	6.75%	6.75%
Money-weighted rate of return	N/A	25.50%	25.50%
Inflation rate	2.00%	2.00%	2.00%
Cost of living adjustment	2.65%	1.95%	1.00% on January 1, 2022 and no COLA on January 1, 2023. Thereafter, the following COLAs, compounded annually, were assumed: 0.4% beginning on January 1, 2022, 0.5% beginning on January 1, 2034, 0.6% beginning on January 1, 2039.
Salary increase	2.65%	2.65%	2.65% - 8.65%
Mortality	Pub-2010 Public Retirement Plans Mortality Tables (Amount-Weighted) with a fully generational projection of mortality improvements using SOA Scale MP-2019	Pub-2010 Public Retirement Plans Mortality Tables (Amount-Weighted) with a fully generational projection of mortality improvements using SOA Scale MP-2019	Pub-2010 Public Retirement Plans Mortality Tables (Amount-Weighted) with a fully generational projection of mortality improvements using SOA Scale MP-2019
Experience period	7/1/15 to 6/30/19 Barclay's 20-year Municipal	7/1/15 to 6/30/19	7/1/15 to 6/30/19
Discount rate	Bond		
2021	1.39%	6.25%	6.25%
2020	1.49%	6.75%	6.75%

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

<b>Asset Class</b>	<b>Target Allocation</b>	<b>Long-Term Expected Real Rate of Return</b>
Public equity	20.00 %	3.60 %
Private equity	15.00	7.30
Fixed income - ex inflation linked	20.00	1.50
Fixed income - inflation linked	15.00	(0.30)
Commodities	10.00	0.80
Real estate	10.00	4.20
Absolute return	5.00	2.50
Risk parity	20.00	4.40
Leverage offset	<u>(15.00)</u>	(1.40)
Total	<u><u>100.00</u></u> %	

**Discount Rates**

The discount rate used to measure the total pension liability for the City's 1977 Police and Firefighters' Plan and PERF was 6.25% for the year ended December 31, 2021. 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, 2021.

**City of Bloomington, Indiana**  
**Notes to Basic Financial Statements**  
**December 31, 2021**

**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, 2021:

<b>Plan</b>	<b>1% Decrease</b>	<b>Current Rate</b>	<b>1% Increase</b>
<b>Governmental Activities:</b>			
Pre-1977 Firefighters' Plan (current rate: 1.39%)	\$ 21,469,221	\$ 19,458,845	\$ 17,739,271
Pre-1977 Police Plan (current rate: 1.39%)	15,874,367	14,302,464	12,948,365
1977 Police Plan (current rate: 6.25%)	3,406,155	(3,304,898)	(8,722,554)
1977 Firefighters' Plan (current rate: 6.25%)	3,983,908	(3,865,476)	(10,202,077)
PERF (current rate: 6.25%)	11,228,987	4,293,348	(1,491,893)
Total governmental activities	55,962,638	30,884,283	10,271,112
<b>Business-Type Activities:</b>			
Water utility - PERF (current rate: 6.25%)	1,914,241	739,255	(254,328)
Wastewater utility - PERF (current rate: 6.25%)	3,555,020	1,351,890	(472,323)
Total business-type activities	5,469,261	2,091,145	(726,651)
Total	\$ 61,431,899	\$ 32,975,428	\$ 9,544,461

***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, 2021 and the total pension liability used to calculate the net liability was determined by an actuarial valuation as of January 1, 2021 rolled forward to the measurement date. Member census data as of December 31, 2020 was used in the valuation and adjusted, where appropriate, to reflect changes between December 31, 2020 and December 31, 2021. For December 31, 2021 valuations, the actuarial assumptions were updated to reflect the results of an experience study completed in June 2020. The discount rate also decreased from 1.49% for the December 31, 2020 valuations, to 1.39% for the December 31, 2021 valuations, as directed by INPRS.

The net pension liability for the 1977 Police and Firefighters' Plan was measured as of June 30, 2021 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2020 rolled forward to the measurement date. Member census data as of June 30, 2020 was used in the valuation and adjusted, where appropriate, to reflect changes between June 30, 2020 and June 30, 2021. Standard actuarial roll forward techniques were then used to project the total pension liability computed as of June 30, 2020 to the June 30, 2021 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, 2021, the City's proportion for its police officers was 0.55919%, which is a decrease of 0.01665% from its proportion measured as of June 30, 2020. At June 30, 2021, the City's proportion for its firefighters was 0.65404%, which was an increase of 0.02184% from its proportion measured as of June 30, 2020.

**City of Bloomington, Indiana**  
**Notes to Basic Financial Statements**  
**December 31, 2021**

The net pension liability for PERF was measured as of June 30, 2021 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2020, rolled forward to June 30, 2021. Member census data as of June 30, 2021, was used in the valuation and adjusted, where appropriate, to reflect changes between June 30, 2020 and June 30, 2021. Standard actuarial roll forward techniques were then used to project the total pension liability computed as of June 30, 2020 to the June 30, 2021 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, 2021, the City's proportion of governmental activities within PERF was 0.32628%, which was an increase of 0.00881% from its proportion measured as of June 30, 2020. At June 30, 2021, the City's proportion of business-type activities within PERF was 0.15892%, which was an increase of 0.00131% from its proportion measured as of June 30, 2020.

At December 31, 2021 and for the year then ended, the City reported the following net pension liabilities, pension expense, deferred outflows of resources and deferred inflows of resources related to the City's various pension plans in which it participates:

Plan	Net Pension Asset	Net Pension Liability	Deferred Outflows of Resources	Deferred Inflows of Resources	Pension Expense (Contra Expense)
Governmental Activities:					
Pre-1977 Firefighters' Plan	\$ -	\$ 19,458,845	\$ -	\$ -	\$ (201,914)
Pre-1977 Police Plan		14,302,464	-	-	(368,696)
1977 Police Plan	3,304,898	-	3,203,854	5,462,690	(278,563)
1977 Firefighters' Plan	3,865,476	-	3,805,622	6,368,359	(316,200)
PERF	-	4,293,348	3,781,809	6,652,614	(82,817)
Total governmental activities	<u>7,170,374</u>	<u>38,054,657</u>	<u>10,791,285</u>	<u>18,483,663</u>	<u>(1,248,190)</u>
Business-Type Activities:					
Water Utility - PERF	-	739,255	606,806	1,148,112	(39,627)
Wastewater Utility - PERF	-	1,351,890	1,109,678	2,099,575	(72,466)
Total business-type activities	<u>-</u>	<u>2,091,145</u>	<u>1,716,484</u>	<u>3,247,687</u>	<u>(112,093)</u>
Total	<u>\$ 7,170,374</u>	<u>\$ 40,145,802</u>	<u>\$ 12,507,769</u>	<u>\$ 21,731,350</u>	<u>\$ (1,360,283)</u>

**City of Bloomington, Indiana**  
**Notes to Basic Financial Statements**  
**December 31, 2021**

The components of the net pension liability of the City Police and Firefighters' Pre-1977 Plans as of December 31, 2021 were as follows:

	<b>Pre-1977 Police Plan</b>	<b>Pre-1977 Firefighters' Plan</b>
Total pension liability	\$ 15,503,706	\$ 20,813,313
Plan's fiduciary net position	1,201,242	1,354,468
City's net pension liability	\$ 14,302,464	\$ 19,458,845
Plan fiduciary net position as a percentage of the total pension liability	7.7%	6.5%

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

	Pre-1977 Police Plan			Pre-1977 Firefighters' Plan		
	Total Pension Liability	Fiduciary Net Position	Net Pension Liability	Total Pension Liability	Fiduciary Net Position	Net Pension Liability
Balances as of January 1, 2021	\$ 16,945,252	\$ 1,192,750	\$ 15,752,502	\$ 22,670,461	\$ 1,515,208	\$ 21,155,253
Changes for the year						
Service cost	-	-	-	-	-	-
Interest on total pension liability	236,016	-	236,016	318,481	-	318,481
Difference between expected and actual experience	(568,798)	-	(568,798)	(468,258)	-	(468,258)
Effect of assumptions changes	(35,914)	-	(35,914)	(52,137)	-	(52,137)
Employer contributions	-	1,073,394	(1,073,394)	-	1,700,712	(1,700,712)
Administrative expenses	-	(21,803)	21,803	-	(4,233)	4,233
Investment income	-	2,327	(2,327)	-	2,702	(2,702)
Projected benefit payments	(1,072,850)	-	(1,072,850)	(1,655,234)	-	(1,655,234)
Benefit payments	-	(1,045,426)	1,045,426	-	(1,859,921)	1,859,921
Total net changes	(1,441,546)	8,492	(1,450,038)	(1,857,148)	(160,740)	(1,696,408)
Balances as of December 31, 2021	\$ 15,503,706	\$ 1,201,242	\$ 14,302,464	\$ 20,813,313	\$ 1,354,468	\$ 19,458,845

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

# City of Bloomington, Indiana

## Notes to Basic Financial Statements

### December 31, 2021

The Police and Firefighters' Pre-1977 Plans have no deferred outflows of resources or deferred inflows of resources as of December 31, 2021. Deferred outflows of resources and deferred inflows of resources related to the 1977 Police and Firefighters' and PERF pension plans as of December 31, 2021 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
<b>Governmental Activities:</b>						
Differences between expected and actual experience	\$ 1,861,250	\$ 205,357	\$ 146,845	\$ 85,725	\$ 2,008,095	\$ 291,082
Net difference between projected and actual earnings on pension plan investments	-	10,458,974	-	5,574,520	-	16,033,494
Changes of assumptions	3,909,647	1,055,722	2,159,582	964,367	6,069,229	2,020,089
Changes in proportion and differences between the City's contribution and proportionate share	64,399	110,996	381,559	28,002	445,958	138,998
City's contributions subsequent to the measurement date	1,174,180	-	1,093,823	-	2,268,003	-
<b>Total governmental activities</b>	<b>\$ 7,009,476</b>	<b>\$ 11,831,049</b>	<b>\$ 3,781,809</b>	<b>\$ 6,652,614</b>	<b>\$ 10,791,285</b>	<b>\$ 18,483,663</b>
	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
<b>Business-Type Activities</b>						
Differences between expected and actual experience	\$ 25,285	\$ 14,761	\$ 46,238	\$ 26,993	\$ 71,523	\$ 41,754
Net difference between projected and actual earnings on pension plan investments	-	959,855	-	1,755,306	-	2,715,161
Changes of assumptions	371,850	166,051	680,010	303,660	1,051,860	469,711
Changes in proportion and differences between the City's contribution and proportionate share	26,641	7,445	48,719	13,616	75,360	21,061
City's contributions subsequent to the measurement date	183,030	-	334,711	-	517,741	-
<b>Total business-type activities</b>	<b>\$ 606,806</b>	<b>\$ 1,148,112</b>	<b>\$ 1,109,678</b>	<b>\$ 2,099,575</b>	<b>\$ 1,716,484</b>	<b>\$ 3,247,687</b>

**City of Bloomington, Indiana**  
**Notes to Basic Financial Statements**  
**December 31, 2021**

At December 31, 2021, the City reported \$2,785,744 (\$2,268,003 and \$517,741 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, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources at December 31, 2021, related to pensions will be recognized in pension expense as follows:

	<b>1977 Police Plan</b>	<b>1977 Firefighters' Plan</b>	<b>PERF</b>	<b>Total</b>
Governmental Activities:				
2022	\$ (1,088,222)	\$ (1,263,196)	\$ (983,283)	\$ (3,334,701)
2023	(923,257)	(1,077,266)	(857,702)	(2,858,225)
2024	(728,802)	(847,751)	(530,177)	(2,106,730)
2025	(980,493)	(1,143,197)	(1,593,466)	(3,717,156)
2026	358,494	423,277	-	781,771
Thereafter	582,793	691,867	-	1,274,660
Total governmental activities	<u>\$ (2,779,487)</u>	<u>\$ (3,216,266)</u>	<u>\$ (3,964,628)</u>	<u>\$ (9,960,381)</u>
Business-Type Activities:				
2022	\$ (187,068)	\$ (347,413)	\$ (534,481)	
2023	(160,330)	(297,756)	(458,086)	
2024	(98,089)	(182,164)	(280,253)	
2025	(278,849)	(497,275)	(776,124)	
Total business-type activities	<u>\$ (724,336)</u>	<u>\$ (1,324,608)</u>	<u>\$ (2,048,944)</u>	

**City of Bloomington, Indiana**  
**Notes to Basic Financial Statements**  
**December 31, 2021**

***Pension Trust Fund Financial Statements***

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

	<b>Police Pension Plan</b>	<b>Firefighters' Pension Plan</b>	<b>Total</b>
<b>Assets</b>			
Cash and cash equivalents	\$ 1,205,769	\$ 1,354,468	\$ 2,560,237
Total assets	<u>\$ 1,205,769</u>	<u>\$ 1,354,468</u>	<u>\$ 2,560,237</u>
<b>Liabilities</b>			
Accounts payable	\$ 4,527	\$ -	\$ 4,527
Total liabilities	<u>4,527</u>	<u>-</u>	<u>4,527</u>
<b>Net Position</b>			
Net position restricted for pensions	<u>\$ 1,201,242</u>	<u>\$ 1,354,468</u>	<u>\$ 2,555,710</u>
	<b>Police Pension Plan</b>	<b>Firefighters' Pension Plan</b>	<b>Total</b>
<b>Additions</b>			
Employer contributions	\$ 1,073,394	\$ 1,700,712	\$ 2,774,106
Net investment income	2,327	2,702	5,029
Total additions	<u>1,075,721</u>	<u>1,703,414</u>	<u>2,779,135</u>
<b>Deductions</b>			
Benefit payments	1,045,426	1,859,921	2,905,347
Administrative expense	21,803	4,233	26,036
Total deductions	<u>1,067,229</u>	<u>1,864,154</u>	<u>2,931,383</u>
Net change in net position	8,492	(160,740)	(152,248)
Net position restricted for pensions - beginning of year	<u>1,192,750</u>	<u>1,515,208</u>	<u>2,707,958</u>
Net position restricted for pensions - end of year	<u>\$ 1,201,242</u>	<u>\$ 1,354,468</u>	<u>\$ 2,555,710</u>

**City of Bloomington, Indiana**  
**Notes to Basic Financial Statements**  
**December 31, 2021**

**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 2021, the City contributed \$72,794 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, 2021 are:

	<b>2020*</b>
Retirees	11
Active employees	726
	737

\*The census information is as of December 30, 2020 until a full actuarial valuation is completed again for December 31, 2022.

**City of Bloomington, Indiana**  
**Notes to Basic Financial Statements**  
**December 31, 2021**

**Total OPEB Liability**

The City's total OPEB liability of \$4,324,263 was measured as of December 31, 2021 for the year ended December 31, 2021, and was determined by an actuarial valuation as of January 1, 2021 and was projected forward to the measurement date of December 31, 2021. The total OPEB liability in the January 1, 2021 actuarial valuation was determined using the following actuarial assumptions:

Inflation	2.75% per year
Salary increases	2.75% plus merit/productivity increases between 0.00% and 6.00%
Discount rate	2.25%
Healthcare cost trend rates	4.5% to 7.5%
Retirees' share of benefit- related costs	Increase according to healthcare trend rates

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

Mortality rates are based on SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2020 for general employees and retirees, SOA Pub-2010 Public Safety Headcount Weighted Mortality Table fully generational using Scale MP-2020 for police and fire employees and retirees, and SOA Pub-2010 Continuing Survivor Headcount Weighted Mortality Table fully generational using Scale MP-2020 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 \$9,900 per year to \$21,800 per year.

**Changes in the Total OPEB Liability**

Changes in the total OPEB liability are:

	<b>Total OPEB Liability</b>
Balance, beginning of year	<u>\$ 4,775,357</u>
Changes for the year:	
Service cost	302,797
Interest	106,889
Differences between expected and actual experience	(738,680)
Changes of assumptions	(49,306)
Benefit payments	<u>(72,794)</u>
Net changes	<u>(451,094)</u>
Balance, end of year	<u>\$ 4,324,263</u>

Changes of assumptions reflect a change in the discount rate from 2.12% at December 31, 2020 to 2.25% at December 31, 2021.

**City of Bloomington, Indiana**  
**Notes to Basic Financial Statements**  
**December 31, 2021**

***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 2.25%. The following presents the total OPEB liability using a discount rate 1% higher and 1% lower than the current discount rate.

	<b>1% Decrease</b>	<b>Current Discount Rate</b>	<b>1% Increase</b>
Total OPEB liability	\$ 4,715,550	\$ 4,324,263	\$ 3,961,097

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

	<b>1% Decrease</b>	<b>Current Health Care Cost Trend Rates</b>	<b>1% Increase</b>
Total OPEB liability	\$ 3,774,120	\$ 4,324,263	\$ 4,978,442

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

For the year ended December 31, 2021, the City recognized OPEB expense of \$268,910, which is comprised of \$238,133 related to governmental funds and \$30,777 related to the business type activities. At December 31, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 505,410	\$ 2,508,026
Changes of assumptions	841,348	43,828
	\$ 1,346,758	\$ 2,551,854

**City of Bloomington, Indiana**  
**Notes to Basic Financial Statements**  
**December 31, 2021**

Amounts reported as deferred inflows and outflows of resources at December 31, 2021, related to OPEB will be recognized within OPEB expense as follows for the year ending December 31:

2021	\$ (140,776)
2022	(140,776)
2023	(140,776)
2024	(140,776)
2025	(140,776)
Thereafter	<u>(501,216)</u>
	<u>\$ (1,205,096)</u>

**Allocation of Amounts Related to OPEB**

For the year ended December 31, 2021, 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	\$ 4,035,751	\$ 1,256,903	\$ 2,381,596	\$ 238,133
Business-Type Activities:				
Water Utility	101,994	31,765	60,189	10,880
Wastewater Utility	<u>186,518</u>	<u>58,090</u>	<u>110,069</u>	<u>19,897</u>
Total business-type activities	<u>288,512</u>	<u>89,855</u>	<u>170,258</u>	<u>30,777</u>
Total	<u>\$ 4,324,263</u>	<u>\$ 1,346,758</u>	<u>\$ 2,551,854</u>	<u>\$ 268,910</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**  
**December 31, 2021**

**Note 14: Fund Balances**

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

	<b>General Fund</b>	<b>Consolidated Tax Increment Financing</b>	<b>Nonmajor Governmental Funds</b>	<b>Total</b>
Governmental Activities:				
Nonspendable				
Long-term receivable	\$ -	\$ -	\$ 1,314,100	\$ 1,314,100
	<u>-</u>	<u>-</u>	<u>1,314,100</u>	<u>1,314,100</u>
Restricted for				
Debt service	\$ -	\$ -	\$ 6,043,621	\$ 6,043,621
Capital projects	-	20,625,256	54,550,182	75,175,438
Public safety	-	-	6,018,726	6,018,726
Other purposes by grantors	-	-	6,717,736	6,717,736
	<u>-</u>	<u>20,625,256</u>	<u>73,330,265</u>	<u>93,955,521</u>
Committed to				
Encumbered operating expenditures	4,542,995	-	-	4,542,995
	<u>4,542,995</u>	<u>-</u>	<u>-</u>	<u>4,542,995</u>
Unassigned (deficit)	<u>18,263,491</u>	<u>-</u>	<u>(128,251)</u>	<u>18,135,240</u>
Total fund balance	<u>\$ 22,806,486</u>	<u>\$ 20,625,256</u>	<u>\$ 74,516,114</u>	<u>\$ 117,947,856</u>

Deficit fund balances by fund are as follows:

Nonmajor Special Revenue Funds	
CDBG - COVID	\$ (42,785)
CDBG	\$ (7,495)
Solid Waste	(77,971)

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.

**City of Bloomington, Indiana**  
**Notes to Basic Financial Statements**  
**December 31, 2021**

***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 \$1,545,572 of interfund receivables to the General Fund payable from the Nonmajor Governmental Funds as of December 31, 2021.

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**  
**December 31, 2021**

Interfund transfers for the year ended December 31, 2021 consisted of the following:

	Transfers In			Total
	General Fund	Nonmajor Governmental Funds	Internal Service Fund	
<b>Transfers Out</b>				
General Fund	\$ 2,000,000	\$ 2,936,992	\$ -	\$ 4,936,992
Consolidated Tax Increment Financing	-	3,942,458	-	3,942,458
Nonmajor Governmental Funds	972,583	421,911	-	1,394,494
<b>Total</b>	<b>\$ 2,972,583</b>	<b>\$ 7,301,361</b>	<b>\$ -</b>	<b>\$ 10,273,944</b>

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

On June 1, 2022 the City also issued the Waterworks Revenue Bonds of 2022 in the amount of \$15,430,000 for the water fund. The bonds are being used to fund certain additions, extensions, and improvements to the City’s municipal Waterworks.

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

## **Required Supplementary Information**

**City of Bloomington, Indiana**  
**Required Supplementary Information**

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

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Taxes	\$ 36,713,433	\$ 36,713,433	\$ 40,628,940	\$ 3,915,507
Licenses and permits	333,500	333,500	229,625	(103,875)
Intergovernmental	1,513,640	1,513,640	1,381,593	(132,047)
Charges for services	4,014,623	4,014,623	2,047,212	(1,967,411)
Fines and forfeits	633,500	633,500	464,665	(168,835)
Other	2,763,233	2,763,233	4,994,767	2,231,534
Total revenues	<u>45,971,929</u>	<u>45,971,929</u>	<u>49,746,802</u>	<u>3,774,873</u>
<b>Expenditures</b>				
Personnel services	35,545,994	35,589,296	34,950,555	638,741
Supplies	1,177,751	1,373,326	1,035,409	337,917
Other services and charges	12,254,061	15,296,408	10,568,526	4,727,882
Capital outlays	829,500	3,550,387	2,199,351	1,351,036
Total expenditures	<u>49,807,306</u>	<u>55,809,417</u>	<u>48,753,841</u>	<u>7,055,576</u>
Net change in fund balances	(3,835,377)	(9,837,488)	992,961	10,830,449
Fund balances - beginning of year	<u>13,067,472</u>	<u>4,025,581</u>	<u>15,597,266</u>	<u>11,571,685</u>
Fund balances - end of year	<u>\$ 9,232,095</u>	<u>\$ (5,811,907)</u>	<u>\$ 16,590,227</u>	<u>\$ 22,402,134</u>

# City of Bloomington, Indiana

## Notes to Required Supplementary Information - Budgetary Comparison

### ***Budgets and Budgetary Accounting***

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

- The Mayor submits to the City Council a proposed operating budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
- The City advertises the budget prior to adoption and the City Council holds public hearings to obtain taxpayer comments.
- The budget is approved in September of each year by the City Council through passage of an ordinance.
- Copies of the budget ordinance and advertisements are sent to the Indiana Department of Local Government Finance (DLGF). The budget becomes legally enacted after the City Controller receives approval from the DLGF. The budget ordinance as approved by DLGF becomes the City's expenditures budget. The City's maximum tax levy is restricted by Indiana Law, with certain adjustments and exceptions. If the advertised budget exceeds the spending and tax limits of the state control laws, an excess levy can be granted by DLGF, upon appeal by the City.
- The legal level of budgetary control (the level at which expenditures may not exceed appropriations without the governing body's approval) is object classification for all funds except for the General fund, which is by object classification within each department. The City's management cannot transfer budgeted appropriations between object classifications of a budget, without approval of the City Council. Any revisions that alter the total appropriations for any fund or any department of the General fund must be approved by the City Council and, in some instances, by the DLGF. Expenditures did not exceed appropriations for any funds or departments within the General fund, which required legally approved budgets for the current year.
- Formal budgetary integration is required by State statute and is employed as a management control device. An annual budget was legally adopted for the following funds:
  - General Fund
  - Special Revenue Funds:
    - 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

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

- Dispatch Training
- Non-Reverting Telecom
- Non-Reverting Improvement I
- Electronic Map Generation
- Enhanced Access
- Local Road and Street
- Motor Vehicle Highway
- Parking Facilities
- Alternative Transportation
- Parking Meter Fund
- MVH Restricted
- Solid Waste
- Debt Service Funds:
  - BMFC Showers Bond
  - 2016 General Obligation Bond
  - 2016 Parks General Obligation Bond
  - 2017 Refunding Bond
  - 2018 Parks Bicentennial
- Capital Project Funds:
  - Cumulative Capital Improvement
  - Cumulative Capital Development
  - Vehicle Replacement Fund
  - Housing Development
- 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.

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

- 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 \$6,791,274 in 2021.

Adjustments necessary to convert the results of 2021 operations from a budgetary basis to a GAAP basis are as follows:

	<b>General</b>
Net change in fund balance - budgetary basis	\$ 992,961
Add (Deduct):	
Accrued revenues	2,800,710
Accrued expenditures	(3,211,306)
Transfer, net	(600,000)
Net change in fund balance - GAAP basis	\$ (17,635)

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**

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

**Notes to Schedule**

*\* Plan is closed to new members.*

*Required supplementary information is not available for the preceding six 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 (Continued)**

**Notes to Schedule**

*Benefit changes:* None noted.

*Changes in assumptions:* The following change in assumptions was made from the December 31, 2020 to the December 31, 2021 valuation.

- *Discount Rate* - The discount rate used for the December 31, 2021 valuation was 1.39% compared to 1.49% used for the December 31, 2020 valuation.
- *Cost of Living Adjustment (COLA)* - For converted members, the July 1, 2021 COLA was updated from the ongoing valuation assumption to reflect the known increase of 1.90%. Beginning July 1, 2022, the assumption reverts to the assumed annual rate, which decreased to 1.95% from the 2.10% used in the December 31, 2020 valuation. For non-converted members, the COLA assumption was updated from 2.75% to 2.65%.
- *Inflation:* The inflation assumption used for the December 31, 2021 valuation was 2.00%, a decrease from the 2.25% used for the December 31, 2020 valuation.
- *Salary increases:* The salary assumption used for the December 31, 2021 valuation was 2.65%, a decrease from the 2.75% used for the December 31, 2020 valuation.

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

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

**Notes to Schedule**

*\* Plan is closed to new members.*

*Required supplementary information is not available for the preceding six 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 (Continued)**

**Notes to Schedule**

*Benefit changes:* None noted.

*Changes in assumptions:* The following change in assumptions was made from the December 31, 2020 to the December 31, 2021 valuation.

- *Discount Rate* - The discount rate used for the December 31, 2021 valuation was 1.39% compared to 1.49% used for the December 31, 2020 valuation.
- *Cost of Living Adjustment (COLA)* - For converted members, the July 1, 2021 COLA was updated from the ongoing valuation assumption to reflect the known increase of 1.90%. Beginning July 1, 2022, the assumption reverts to the assumed annual rate, which decreased to 1.95% from the 2.10% used in the December 31, 2020 valuation. For non-converted members, the COLA assumption was updated from 2.75% to 2.65%.
- *Inflation:* The inflation assumption used for the December 31, 2021 valuation was 2.00%, a decrease from the 2.25% used for the December 31, 2020 valuation.
- *Salary increases:* The salary assumption used for the December 31, 2021 valuation was 2.65%, a decrease from the 2.75% used for the December 31, 2020 valuation.

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

Actuarial Valuation Date	Total Pension Liability	Plan Fiduciary Net Position	City's Net Pension Liability	Fiduciary Net Position as a % of Total Pension Liability	City's Covered Payroll	City's Net Pension Liability as a % of Covered Payroll
<b>Police Pre-1977 Plan *</b>						
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
<b>Firefighters' Pre-1977 Plan *</b>						
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

\* Plans closed to new members

**Notes to Schedule**

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

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

	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
<b>PERF</b>				
City's proportion of the net pension liability	0.485%	0.475%	0.470%	0.458%
City's proportionate share of the net pension liability	\$ 6,384,493	\$ 14,349,289	\$ 15,549,333	\$ 15,543,860
City's covered payroll	26,751,225	25,647,820	24,511,771	23,347,651
City's proportionate share of the net pension liability as a percentage of its covered payroll	23.9%	55.9%	63.4%	66.6%
Plan fiduciary net position as a percentage of the total pension liability	92.5%	81.4%	79.4%	79.7%
<b>1977 Police and Firefighters' Plan</b>				
City's proportion of the net pension liability	1.213%	1.208%	1.269%	1.310%
City's proportionate share of the net pension liability (asset)	\$ (7,170,374)	\$ 2,933,215	\$ 116,960	\$ (1,151,443)
City's covered payroll	11,518,643	11,202,024	11,218,114	11,030,777
City's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	-62.3%	26.2%	1.0%	-10.4%
Plan fiduciary net position as a percentage of the total pension liability	107.8%	96.4%	98.6%	102%

**Notes to Schedule**

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

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

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

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

**Notes to Schedule**

*Benefit changes:* None

*Changes in assumptions during 2021:* As a result of the Asset-Liability work completed and discussed at the May 7, 2021 Board meeting, the Board made portfolio revisions and adopted a new set of economic assumptions for the June 30, 2021 actuarial valuation as follows:

**PERF and 1977 Police and Firefighters' Plans**

- 1) The investment return assumption was lowered from 6.75% (as of June 30, 2020) to 6.25%.
- 2) Price inflation was lowered from 2.25% (as of June 30, 2020) to 2.00%.
- 3) General wage inflation was lowered from 2.75% (as of June 30, 2020) to 2.65%.

**PERF Only**

- 1) Legislation granted a 1.00% cost-of-living adjustment effective January 1, 2022 to be paid from the Supplemental Reserve Account. No supplemental benefits were granted for fiscal year 2023. This replaces the COLA assumption of 0.4% for Fiscal Years 2022 and 2023 but does not change the assumption for future years.

**1977 Police and Firefighters' Plans Only**

- 1) Interest on member balances was lowered from 3.5% (as of June 30, 2020) to 3.30%
- 2) Cost-of-living adjustments were lowered from 2.10% (as of June 30, 2020) to 1.95%. For benefits paid under the 2017 House Enrolled Act No. 1617, the annual cost-of-living assumption was lowered from 2.75% to 2.65%.

*Changes in actuarial methods:* None

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

	2021	2020	2019	2018
<b>Police Pre-1977 Plan</b>				
Statutorily required contribution	\$ 1,073,394	\$ 1,117,985	\$ 1,159,018	\$ 1,204,953
Contributions in relation to the statutorily required contribution	\$ 1,073,394	\$ 1,117,985	\$ 1,159,018	\$ 1,204,953
Contribution deficiency (excess)	-	-	-	-
City's covered payroll*	-	-	-	-
Contributions as a percentage of covered payroll	n/a	n/a	n/a	n/a
<b>Firefighters' Pre-1977 Plan</b>				
Statutorily required contribution	\$ 1,700,712	\$ 1,693,168	\$ 1,737,589	\$ 1,751,584
Contributions in relation to the statutorily required contribution	\$ 1,700,712	\$ 1,693,168	\$ 1,737,589	\$ 1,751,584
Contribution deficiency (excess)	-	-	-	-
City's covered payroll*	-	-	-	-
Contributions as a percentage of covered payroll	n/a	n/a	n/a	n/a
<b>PERF</b>				
Actuarially determined contribution	\$ 3,012,468	\$ 3,044,438	\$ 2,779,535	\$ 2,657,831
contribution	\$ 3,012,468	\$ 3,044,438	\$ 2,779,535	\$ 2,657,831
Contribution deficiency (excess)	-	-	-	-
City's covered payroll	26,803,241	27,186,828	24,822,554	23,732,327
Contributions as a percentage of covered payroll	11.2%	11.2%	11.2%	11.2%
<b>1977 Police and Firefighters' Plan</b>				
Actuarially determined contribution	\$ 2,149,033	\$ 2,018,655	\$ 1,964,199	\$ 1,955,032
Contributions in relation to the actuarially determined contribution	\$ 2,149,033	\$ 2,018,655	\$ 1,964,199	\$ 1,955,032
Contribution deficiency (excess)	-	-	-	-
City's covered payroll	12,280,189	11,535,170	11,223,931	11,171,594
Contributions as a percentage of covered payroll	17.5%	17.5%	17.5%	17.5%

\*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 six years.*

**City of Bloomington, Indiana**  
**Required Supplementary Information**

**Schedule of Changes in the City's Total OPEB Liability and Related Ratios -  
Last 10 Fiscal Years**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
<b>TOTAL OPEB LIABILITY</b>				
Service cost	\$ 302,797	\$ 308,613	\$ 222,044	\$ 232,705
Interest	106,889	205,895	196,203	164,181
Change of benefit terms	-	-	-	(69,200)
Differences between expected and actual experience	(738,680)	(2,380,400)	758,115	232,775
Changes of assumptions	(49,306)	712,395	430,894	(408,707)
Benefit payments	(72,794)	(155,388)	(148,039)	(132,316)
Net change in total OPEB liability	<u>(451,094)</u>	<u>(1,308,885)</u>	<u>1,459,217</u>	<u>19,438</u>
 Total OPEB liability - beginning	 <u>4,775,357</u>	 <u>6,084,242</u>	 <u>4,625,025</u>	 <u>4,605,587</u>
 Total OPEB liability - ending	 <u>\$ 4,324,263</u>	 <u>\$ 4,775,357</u>	 <u>\$ 6,084,242</u>	 <u>\$ 4,625,025</u>
 Covered-employee payroll	 \$ 37,507,917	 \$ 37,427,965	 \$ 38,701,914	 \$ 34,890,330
 Total OPEB liability as a percentage of covered-employee payroll	 11.53%	 12.76%	 15.72%	 13.26%

**Notes to Schedule**

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

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

*Benefit changes:* None

*Changes of assumptions:* Discount rate increased from 2.12% at December 31, 2020 to 2.25% at December 31, 2021.

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

## **Supplementary Information**

**City of Bloomington, Indiana**  
**Combining Balance Sheet - Nonmajor Governmental Funds by Fund Type**  
**December 31, 2021**

	Nonmajor Special Revenue	Nonmajor Debt Service	Nonmajor Capital Projects	Nonmajor Permanent	Total Nonmajor Governmental Funds
<b>Assets</b>					
Cash and cash equivalents	\$ 36,191,503	\$ 660,608	\$ 33,991,661	\$ 57,051	\$ 70,900,823
Cash with fiscal agent	-	5,383,013	-	-	5,383,013
Receivables					
Taxes	8,544,255	1,863,020	1,974,800	-	12,382,075
Intergovernmental	84,073	-	-	-	84,073
Other	266,281	-	-	-	266,281
Loan receivable	1,314,100	-	-	-	1,314,100
	<u>\$ 46,400,212</u>	<u>\$ 7,906,641</u>	<u>\$ 35,966,461</u>	<u>\$ 57,051</u>	<u>\$ 90,330,365</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>					
<b>Liabilities</b>					
Accounts payable	\$ 927,915	\$ -	\$ 1,392,094	\$ -	\$ 2,320,009
Accrued payroll and payroll taxes	151,253	-	-	-	151,253
Unearned revenue	-	-	-	-	-
Due to other funds	1,545,572	-	-	-	1,545,572
Total liabilities	<u>2,624,740</u>	<u>-</u>	<u>1,392,094</u>	<u>-</u>	<u>4,016,834</u>
<b>Deferred Inflows of Resources</b>					
Unavailable revenues	<u>7,959,597</u>	<u>1,863,020</u>	<u>1,974,800</u>	<u>-</u>	<u>11,797,417</u>
<b>Fund Balances</b>					
Nonspendable	1,314,100	-	-	-	1,314,100
Restricted	34,630,026	6,043,621	32,599,567	57,051	73,330,265
Unassigned (deficits)	(128,251)	-	-	-	(128,251)
Total fund balances	<u>35,815,875</u>	<u>6,043,621</u>	<u>32,599,567</u>	<u>57,051</u>	<u>74,516,114</u>
	<u>\$ 46,400,212</u>	<u>\$ 7,906,641</u>	<u>\$ 35,966,461</u>	<u>\$ 57,051</u>	<u>\$ 90,330,365</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 46,400,212</u>	<u>\$ 7,906,641</u>	<u>\$ 35,966,461</u>	<u>\$ 57,051</u>	<u>\$ 90,330,365</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, 2021**

	Nonmajor Special Revenue	Nonmajor Debt Service	Nonmajor Capital Projects	Nonmajor Permanent	Total Nonmajor Governmental Funds
<b>Revenues</b>					
Taxes	\$ 22,749,221	\$ 2,356,580	\$ 2,218,127	\$ -	\$ 27,323,928
Licenses and permits	284,638	-	-	-	284,638
Intergovernmental	3,984,840	-	90,683	-	4,075,523
Charges for services	8,949,431	-	-	-	8,949,431
Fines and forfeits	216,905	-	-	-	216,905
Contributions	-	-	-	-	-
Other	599,977	6,354	148,548	120	754,999
Total revenues	<u>36,785,012</u>	<u>2,362,934</u>	<u>2,457,358</u>	<u>120</u>	<u>41,605,424</u>
<b>Expenditures</b>					
Current					
General government	2,424,120	12,949	-	-	2,437,069
Public safety	3,510,155	-	17,751	-	3,527,906
Highway and streets	5,042,986	-	87,580	-	5,130,566
Sanitation	2,766,664	-	-	-	2,766,664
Health and welfare	1,398,612	-	-	-	1,398,612
Culture and recreation	9,476,641	-	-	-	9,476,641
Urban redevelopment	1,696,281	-	433,798	-	2,130,079
Debt service					
Principal	365,000	3,165,000	-	-	3,530,000
Interest	668,252	2,431,373	-	-	3,099,625
Lease payments	931,067	-	11,620,245	-	12,551,312
Capital outlays	4,505,455	-	20,586,775	-	25,092,230
Total expenditures	<u>32,785,233</u>	<u>5,609,322</u>	<u>32,746,149</u>	<u>-</u>	<u>71,140,704</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>					
	<u>3,999,779</u>	<u>(3,246,388)</u>	<u>(30,288,791)</u>	<u>120</u>	<u>(29,535,280)</u>
<b>Other Financing Sources (Uses)</b>					
Sale of capital assets	599	-	46,217	-	46,816
Bonds issued	-	-	10,770,000	-	10,770,000
Premium (discount) on bonds issued	-	-	1,047,886	-	1,047,886
Transfers in	3,828,601	3,270,260	202,500	-	7,301,361
Transfers out	(998,868)	-	(395,626)	-	(1,394,494)
Total other financing sources (uses)	<u>2,830,332</u>	<u>3,270,260</u>	<u>11,670,977</u>	<u>-</u>	<u>17,771,569</u>
Net change in fund balances	6,830,111	23,872	(18,617,814)	120	(11,763,711)
Fund balances - beginning of year	<u>28,985,764</u>	<u>6,019,749</u>	<u>51,217,381</u>	<u>56,931</u>	<u>86,279,825</u>
Fund balances - end of year	<u>\$ 35,815,875</u>	<u>\$ 6,043,621</u>	<u>\$ 32,599,567</u>	<u>\$ 57,051</u>	<u>\$ 74,516,114</u>

## NONMAJOR GOVERNMENTAL FUNDS

### SPECIAL REVENUE FUNDS

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

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.

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

PARKS AND RECREATION NON-REVERTING- To account for special community recreation programs.

PARKS LAND ACQUISITION- To account for monies received to assist with the purchase of land for the Parks Department.

GRANTS NON-APPROPRIATED- To account for federal, state, local and other grants.

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

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

## NONMAJOR GOVERNMENTAL FUNDS

### SPECIAL REVENUE FUNDS (CONTINUED)

AFFORDABLE HOUSING AMETHYST- To account for monies received from sale of property to provide for affordable housing programs.

RENTAL REHABILITATION- To account for monies received to provide for rental rehabilitation housing programs.

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

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

SPECIAL GRANTS- To account for federal, state, local and other grants for Housing and Neighborhood Development.

CC JACKS HOPKINS- To account for monies received and giving to local social services agencies.

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

POLICE EDUCATION- To account for funds received for training of police officers.

CRIME CONTROL- To account for funds received to help the Police reduce crime.

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

B-LINE PHASE 2 DNR GRANT- To account for resources involved in the construction, maintenance and finances of the Department of Natural Resources.

NON-REVERTING TELECOM- To account for activities related to telecommunication including infrastructure and education.

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

ARTS COMMISSION OPERATING- To include works of art and design services of artists in capital projects of the city and to account for expenses and revenues of the bi-annual postcard competition.

NON-REVERTING ECONOMIC DEVELOPMENT- To account for monies used for economic development projects.

NON-REVERTING IMPROVEMENT I- To account for monies received from in-lieu-of-annexation agreements.

## NONMAJOR GOVERNMENTAL FUNDS

### SPECIAL REVENUE FUNDS (CONTINUED)

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

ELECTRONIC MAP GENERATION- To account for funds associated with map generation.

ENHANCED ACCESS- To account for funds associated with electronic map generation.

RENTAL INSPECTION PROGRAM- To account for all revenues associated with rental permits and inspections.

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

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

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

LOCAL ROAD AND STREET- To account for construction, operation and maintenance of local and arterial street systems and maintenance departments. Financing is provided by State motor vehicle highway distributions, State gasoline tax distributions and federal grants.

MOTOR VEHICLE HIGHWAY- To account for construction, operation and maintenance of local and arterial street systems and maintenance departments. Financing is provided by State motor vehicle highway distributions, State gasoline tax distributions and federal grants.

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

ALTERNATIVE TRANSPORT- To account for monies received to assist with alternative transportation planning.

PARKING METER FUND- To account for all parking related revenues, including meter collections, violation collections and off street parking revenues.

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

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

**City of Bloomington, Indiana**  
**Combining Balance Sheet - Nonmajor Special Revenue Funds**  
**December 31, 2021**

	<b>Restricted Donations</b>	<b>Safety Local Income Tax</b>	<b>Food and Beverage Tax</b>	<b>LOIT Special Distribution</b>	<b>IFA Coronavirus Relief Fund</b>	<b>CDBG - COVID</b>	<b>Parks and Recreation General</b>
<b>Assets</b>							
Cash and cash equivalents	\$ 237,320	\$ 5,447,637	\$ 9,022,601	\$ 1,589,829	\$ 1,538,077	\$ 2,210	\$ 2,756,883
Receivables							
Taxes	-	789,043	331,340	-	-	-	7,170,554
Intergovernmental	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	15,044
Loan receivable	-	-	1,314,100	-	-	-	-
	<u>-</u>	<u>-</u>	<u>1,314,100</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 237,320</u>	<u>\$ 6,236,680</u>	<u>\$ 10,668,041</u>	<u>\$ 1,589,829</u>	<u>\$ 1,538,077</u>	<u>\$ 2,210</u>	<u>\$ 9,942,481</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>							
<b>Liabilities</b>							
Accounts payable	\$ -	\$ 130,564	\$ -	\$ -	\$ -	\$ 44,995	\$ 134,286
Accrued payroll and payroll taxes	-	15,481	-	-	-	-	57,594
Due to other funds	-	-	-	-	1,538,077	-	-
Total liabilities	<u>-</u>	<u>146,045</u>	<u>-</u>	<u>-</u>	<u>1,538,077</u>	<u>44,995</u>	<u>191,880</u>
<b>Deferred Inflows of Resources</b>							
Unavailable revenues	<u>-</u>	<u>789,043</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,170,554</u>
<b>Fund Balances</b>							
Nonspendable	-	-	1,314,100	-	-	-	-
Restricted	237,320	5,301,592	9,353,941	1,589,829	-	-	2,580,047
Unassigned (deficits)	-	-	-	-	-	(42,785)	-
Total fund balances (deficits)	<u>237,320</u>	<u>5,301,592</u>	<u>10,668,041</u>	<u>1,589,829</u>	<u>-</u>	<u>(42,785)</u>	<u>2,580,047</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 237,320</u>	<u>\$ 6,236,680</u>	<u>\$ 10,668,041</u>	<u>\$ 1,589,829</u>	<u>\$ 1,538,077</u>	<u>\$ 2,210</u>	<u>\$ 9,942,481</u>

**City of Bloomington, Indiana**  
**Combining Balance Sheet - Nonmajor Special Revenue Funds (Continued)**  
**December 31, 2021**

	<b>Parks and Recreation Non Reverting</b>	<b>Parks Land Acquisition</b>	<b>Grants Non Appropriated</b>	<b>CDBG</b>	<b>Bloomington Investment Incentive</b>	<b>Affordable Housing Amethyst</b>	<b>Rental Rehabilitation</b>	<b>HOME</b>	<b>Escrow</b>
<b>Assets</b>									
Cash and cash equivalents	\$ 1,028,905	\$ 1,533	\$ 221,143	\$ -	\$ -	\$ 2,833	\$ 2,610	\$ 3,634	\$ 11
Receivables									
Taxes	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	46,657	-	-	-	37,416	-
Other	23,479	-	-	-	-	-	-	-	-
Loan receivable	-	-	-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 1,052,384</b>	<b>\$ 1,533</b>	<b>\$ 221,143</b>	<b>\$ 46,657</b>	<b>\$ -</b>	<b>\$ 2,833</b>	<b>\$ 2,610</b>	<b>\$ 41,050</b>	<b>\$ 11</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>									
<b>Liabilities</b>									
Accounts payable	\$ 47,705	\$ -	\$ 1,388	\$ 44,248	\$ -	\$ -	\$ -	\$ 37,416	\$ -
Accrued payroll and payroll taxes	3,907	-	178	2,409	-	-	-	-	-
Due to other funds	-	-	-	7,495	-	-	-	-	-
<b>Total liabilities</b>	<b>51,612</b>	<b>-</b>	<b>1,566</b>	<b>54,152</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>37,416</b>	<b>-</b>
<b>Deferred Inflows of Resources</b>									
Unavailable revenues	-	-	-	-	-	-	-	-	-
<b>Fund Balances</b>									
Nonspendable	-	-	-	-	-	-	-	-	-
Restricted	1,000,772	1,533	219,577	-	-	2,833	2,610	3,634	11
Unassigned (deficits)	-	-	-	(7,495)	-	-	-	-	-
<b>Total fund balances (deficits)</b>	<b>1,000,772</b>	<b>1,533</b>	<b>219,577</b>	<b>(7,495)</b>	<b>-</b>	<b>2,833</b>	<b>2,610</b>	<b>3,634</b>	<b>11</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 1,052,384</b>	<b>\$ 1,533</b>	<b>\$ 221,143</b>	<b>\$ 46,657</b>	<b>\$ -</b>	<b>\$ 2,833</b>	<b>\$ 2,610</b>	<b>\$ 41,050</b>	<b>\$ 11</b>

**City of Bloomington, Indiana**  
**Combining Balance Sheet - Nonmajor Special Revenue Funds (Continued)**  
**December 31, 2021**

	Special Grants	CC Jacks Hopkins	Community Services	Police Education	Crime Control	Dispatch Training	B-Line Phase 2 DNR Grant	Non-Reverting Telecom
<b>Assets</b>								
Cash and cash equivalents	\$ 204,977	\$ 168,580	\$ 51,249	\$ 105,036	\$ 569,281	\$ 62,484	\$ 67	\$ 410,285
Receivables								
Taxes	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Other	-	-	-	1,256	-	-	-	145,633
Loan receivable	-	-	-	-	-	-	-	-
Total assets	<u>\$ 204,977</u>	<u>\$ 168,580</u>	<u>\$ 51,249</u>	<u>\$ 106,292</u>	<u>\$ 569,281</u>	<u>\$ 62,484</u>	<u>\$ 67</u>	<u>\$ 555,918</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>								
<b>Liabilities</b>								
Accounts payable	\$ -	\$ 27,550	\$ 100	\$ 9,443	\$ 11,480	\$ -	\$ -	\$ 57,196
Accrued payroll and payroll taxes	-	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>27,550</u>	<u>100</u>	<u>9,443</u>	<u>11,480</u>	<u>-</u>	<u>-</u>	<u>57,196</u>
<b>Deferred Inflows of Resources</b>								
Unavailable revenues	-	-	-	-	-	-	-	-
<b>Fund Balances</b>								
Nonspendable	-	-	-	-	-	-	-	-
Restricted	204,977	141,030	51,149	96,849	557,801	62,484	67	498,722
Unassigned (deficits)	-	-	-	-	-	-	-	-
Total fund balances (deficits)	<u>204,977</u>	<u>141,030</u>	<u>51,149</u>	<u>96,849</u>	<u>557,801</u>	<u>62,484</u>	<u>67</u>	<u>498,722</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 204,977</u>	<u>\$ 168,580</u>	<u>\$ 51,249</u>	<u>\$ 106,292</u>	<u>\$ 569,281</u>	<u>\$ 62,484</u>	<u>\$ 67</u>	<u>\$ 555,918</u>

**City of Bloomington, Indiana**  
**Combining Balance Sheet - Nonmajor Special Revenue Funds (Continued)**  
**December 31, 2021**

	Municipal Arts	Arts Commission Operating	Non-Reverting Economic Development	Non-Reverting Improvement I	Unsafe Housing	Electronic Map Generation	Enhanced Access	Rental Inspection Program	Certified Technology Park Downtown
<b>Assets</b>									
Cash and cash equivalents	\$ 61,636	\$ 3,462	\$ 16,600	\$ 213,535	\$ 574,934	\$ 6,270	\$ 6,689	\$ 40,258	\$ 168,060
Receivables									
Taxes	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Loan receivable	-	-	-	-	-	-	-	-	-
Total assets	<u>\$ 61,636</u>	<u>\$ 3,462</u>	<u>\$ 16,600</u>	<u>\$ 213,535</u>	<u>\$ 574,934</u>	<u>6,270</u>	<u>\$ 6,689</u>	<u>\$ 40,258</u>	<u>\$ 168,060</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>									
<b>Liabilities</b>									
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 1,255	-	\$ -	\$ -	\$ -
Accrued payroll and payroll taxes	-	-	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,255</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>									
Unavailable revenues	-	-	-	-	-	-	-	-	-
<b>Fund Balances</b>									
Nonspendable	-	-	-	-	-	-	-	-	-
Restricted	61,636	3,462	16,600	213,535	573,679	6,270	6,689	40,258	168,060
Unassigned (deficits)	-	-	-	-	-	-	-	-	-
Total fund balances (deficits)	<u>61,636</u>	<u>3,462</u>	<u>16,600</u>	<u>213,535</u>	<u>573,679</u>	<u>6,270</u>	<u>6,689</u>	<u>40,258</u>	<u>168,060</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 61,636</u>	<u>\$ 3,462</u>	<u>\$ 16,600</u>	<u>\$ 213,535</u>	<u>\$ 574,934</u>	<u>\$ 6,270</u>	<u>\$ 6,689</u>	<u>\$ 40,258</u>	<u>\$ 168,060</u>

**City of Bloomington, Indiana**  
**Combining Balance Sheet - Nonmajor Special Revenue Funds (Continued)**  
**December 31, 2021**

	RDC	TIF-Prow	Local Road and Street	Motor Vehicle Highway	Parking Facilities	Alternative Transport	Parking Meter Fund	MVH Restricted
<b>Assets</b>								
Cash and cash equivalents	\$ 1,791,853	\$ 963,705	\$ 1,492,262	\$ 1,587,898	\$ 420,128	\$ 583,173	\$ 4,363,684	\$ 470,171
Receivables	-	-	-	-	-	-	-	-
Taxes	-	-	-	253,318	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Other	2,904	-	-	-	-	-	72,456	-
Loan receivable	-	-	-	-	-	-	-	-
Total assets	<u>\$ 1,794,757</u>	<u>\$ 963,705</u>	<u>\$ 1,492,262</u>	<u>\$ 1,841,216</u>	<u>\$ 420,128</u>	<u>\$ 583,173</u>	<u>\$ 4,436,140</u>	<u>\$ 470,171</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>								
<b>Liabilities</b>								
Accounts payable	\$ 11,734	\$ -	\$ 3,880	\$ 10,506	\$ 47,336	\$ 42,459	\$ 49,631	\$ 152,309
Accrued payroll and payroll taxes	-	-	-	30,042	5,668	1,755	9,519	3,654
Due to other funds	-	-	-	-	-	-	-	-
Total liabilities	<u>11,734</u>	<u>-</u>	<u>3,880</u>	<u>40,548</u>	<u>53,004</u>	<u>44,214</u>	<u>59,150</u>	<u>155,963</u>
<b>Deferred Inflows of Resources</b>								
Unavailable revenues	-	-	-	-	-	-	-	-
<b>Fund Balances</b>								
Nonspendable	-	-	-	-	-	-	-	-
Restricted	1,783,023	963,705	1,488,382	1,800,668	367,124	538,959	4,376,990	314,208
Unassigned (deficits)	-	-	-	-	-	-	-	-
Total fund balances (deficits)	<u>1,783,023</u>	<u>963,705</u>	<u>1,488,382</u>	<u>1,800,668</u>	<u>367,124</u>	<u>538,959</u>	<u>4,376,990</u>	<u>314,208</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,794,757</u>	<u>\$ 963,705</u>	<u>\$ 1,492,262</u>	<u>\$ 1,841,216</u>	<u>\$ 420,128</u>	<u>\$ 583,173</u>	<u>\$ 4,436,140</u>	<u>\$ 470,171</u>

**City of Bloomington, Indiana**  
**Combining Balance Sheet - Nonmajor Special Revenue Funds (Continued)**  
**December 31, 2021**

	<b>Solid Waste</b>	<b>Total Special Revenue</b>
<b>Assets</b>		
Cash and cash equivalents	\$ -	\$ 36,191,503
Receivables		
Taxes	-	8,544,255
Intergovernmental	-	84,073
Other	5,509	266,281
Loan receivable	-	1,314,100
	<u>-</u>	<u>1,314,100</u>
Total assets	<u>\$ 5,509</u>	<u>\$ 46,400,212</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>		
<b>Liabilities</b>		
Accounts payable	\$ 62,434	\$ 927,915
Accrued payroll and payroll taxes	21,046	151,253
Due to other funds	-	1,545,572
	<u>83,480</u>	<u>2,624,740</u>
<b>Deferred Inflows of Resources</b>		
Unavailable revenues	-	7,959,597
	<u>-</u>	<u>7,959,597</u>
<b>Fund Balances</b>		
Nonspendable	-	1,314,100
Restricted	-	34,630,026
Unassigned (deficits)	(77,971)	(128,251)
	<u>(77,971)</u>	<u>(128,251)</u>
Total fund balances (deficits)	<u>(77,971)</u>	<u>35,815,875</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 5,509</u>	<u>\$ 46,400,212</u>

**City of Bloomington, Indiana**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances -**  
**Nonmajor Special Revenue Funds**  
**For the Year Ended December 31, 2021**

	Restricted Donations	Public Safety Local Income Tax	Food and Beverage Tax	LOIT Special Distribution	IFA Coronavirus Relief Fund	CDBG - COVID	Parks and Recreation General
<b>Revenues</b>							
Taxes	\$ -	\$ 6,168,621	\$ 3,183,913	\$ -	\$ -	\$ -	\$ 7,482,919
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	720,000	-	-	-	221,650	-
Charges for services	-	-	-	-	-	-	1,253,737
Fines and forfeits	-	-	-	-	-	-	-
Contributions	-	-	-	-	-	-	-
Other	65,824	67,335	-	3,346	-	-	9,876
Total revenues	<u>65,824</u>	<u>6,955,956</u>	<u>3,183,913</u>	<u>3,346</u>	<u>-</u>	<u>221,650</u>	<u>8,746,532</u>
<b>Expenditures</b>							
Current							
General government	17,383	-	-	-	-	-	-
Public safety	170	3,350,022	-	-	-	-	-
Highway and streets	937	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	7,737,773
Urban redevelopment	1,000	-	-	-	-	155,663	-
Debt service							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	63,177
Lease payments	-	-	-	-	-	-	149,294
Capital outlays	-	2,178,911	-	-	-	-	42,005
Total expenditures	<u>19,490</u>	<u>5,528,933</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>155,663</u>	<u>7,992,249</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>46,334</u>	<u>1,427,023</u>	<u>3,183,913</u>	<u>3,346</u>	<u>-</u>	<u>65,987</u>	<u>754,283</u>
<b>Other Financing Sources (Uses)</b>							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	260,000
Transfers out	-	-	-	-	-	-	(72,569)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>187,431</u>
Net change in fund balances	46,334	1,427,023	3,183,913	3,346	-	65,987	941,714
Fund balances - as previously reported							
Restatement of fund balances		-	-	-	-	-	-
Fund balances (deficits) - beginning of year	<u>190,986</u>	<u>3,874,569</u>	<u>7,484,128</u>	<u>1,586,483</u>	<u>-</u>	<u>(108,772)</u>	<u>1,638,333</u>
Fund balances (deficits) - end of year	<u>\$ 237,320</u>	<u>\$ 5,301,592</u>	<u>\$ 10,668,041</u>	<u>\$ 1,589,829</u>	<u>\$ -</u>	<u>\$ (42,785)</u>	<u>\$ 2,580,047</u>

**City of Bloomington, Indiana**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances -**  
**Nonmajor Special Revenue Funds (Continued)**  
**For the Year Ended December 31, 2021**

	<b>Parks and Recreation Non Reverting</b>	<b>Parks Land Acquisition</b>	<b>Grants Non Appropriated</b>	<b>CDBG</b>	<b>Bloomington Investment Incentive</b>	<b>Affordable Housing Amethyst</b>	<b>Rental Rehabilitation</b>	<b>HOME</b>	<b>Escrow</b>
<b>Revenues</b>									
Taxes	\$ 38,406	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	2,245	-	-	-	-	-	-	-	-
Intergovernmental	600,299	-	284,942	858,725	-	-	-	165,683	-
Charges for services	1,488,486	-	-	(11,282)	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Contributions	-	-	-	-	-	-	-	-	-
Other	91,127	-	-	5,080	-	-	-	15,476	-
Total revenues	<u>2,220,563</u>	<u>-</u>	<u>284,942</u>	<u>852,523</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>181,159</u>	<u>-</u>
<b>Expenditures</b>									
Current									
General government	-	-	-	-	-	-	-	-	-
Public safety	-	-	8,845	-	-	-	-	-	-
Highway and streets	-	-	5,200	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Culture and recreation	1,142,611	-	-	-	-	-	-	-	-
Urban redevelopment	-	-	41,815	728,247	-	-	-	180,508	-
Debt service	-	-	-	-	-	-	-	-	-
Principal	365,000	-	-	-	-	-	-	-	-
Interest	345,938	-	-	-	-	-	-	-	-
Lease payments	370,988	-	-	-	-	-	-	-	-
Capital outlays	84,999	-	743,980	132,336	-	-	-	-	-
Total expenditures	<u>2,309,536</u>	<u>-</u>	<u>799,840</u>	<u>860,583</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>180,508</u>	<u>-</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(88,973)</u>	<u>-</u>	<u>(514,898)</u>	<u>(8,060)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>651</u>	<u>-</u>
<b>Other Financing Sources (Uses)</b>									
Sale of capital assets	599	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	(11,285)	-	-	-	-
Total other financing sources (uses)	<u>599</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(11,285)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(88,374)	-	(514,898)	(8,060)	(11,285)	-	-	651	-
Fund balances - as previously reported	-	-	-	-	-	-	-	-	-
Restatement of fund balances	-	-	-	-	-	-	-	-	-
Fund balances (deficits) - beginning of year	<u>1,089,146</u>	<u>1,533</u>	<u>734,475</u>	<u>565</u>	<u>11,285</u>	<u>2,833</u>	<u>2,610</u>	<u>2,983</u>	<u>11</u>
Fund balances (deficits) - end of year	<u>\$ 1,000,772</u>	<u>\$ 1,533</u>	<u>\$ 219,577</u>	<u>\$ (7,495)</u>	<u>\$ -</u>	<u>\$ 2,833</u>	<u>\$ 2,610</u>	<u>\$ 3,634</u>	<u>\$ 11</u>

**City of Bloomington, Indiana**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances -**  
**Nonmajor Special Revenue Funds (Continued)**  
**For the Year Ended December 31, 2021**

	Special Grants	CC Jacks Hopkins	Community Services	Police Education	Crime Control	Dispatch Training	B-Line Phase 2 DNR Grant	Non-Reverting Telecom
<b>Revenues</b>								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	1,133,541	-	-	-	-	-
Charges for services	-	-	-	26,950	-	-	-	639,488
Fines and forfeits	-	-	-	-	4,830	-	-	-
Contributions	-	-	-	-	-	-	-	-
Other	141,301	-	40,482	10,307	96,429	-	-	-
Total revenues	<u>141,301</u>	<u>-</u>	<u>1,174,023</u>	<u>37,257</u>	<u>101,259</u>	<u>-</u>	<u>-</u>	<u>639,488</u>
<b>Expenditures</b>								
Current								
General government	-	-	3,000	-	-	-	-	-
Public safety	-	-	-	58,517	90,858	1,738	-	-
Highway and streets	-	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-	-
Health and welfare	-	257,820	1,140,792	-	-	-	-	-
Culture and recreation	-	-	3,000	-	-	-	-	592,757
Urban redevelopment	452	312,795	-	-	-	-	-	-
Debt service								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Lease payments	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	46,675	-	-	392,908
Total expenditures	<u>452</u>	<u>570,615</u>	<u>1,146,792</u>	<u>58,517</u>	<u>137,533</u>	<u>1,738</u>	<u>-</u>	<u>985,665</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>140,849</u>	<u>(570,615)</u>	<u>27,231</u>	<u>(21,260)</u>	<u>(36,274)</u>	<u>(1,738)</u>	<u>-</u>	<u>(346,177)</u>
<b>Other Financing Sources (Uses)</b>								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	511,000	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>511,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	140,849	(59,615)	27,231	(21,260)	(36,274)	(1,738)	-	(346,177)
Fund balances - as previously reported	-	-	-	-	-	-	-	-
Restatement of fund balances	-	-	-	-	-	-	-	-
Fund balances (deficits) - beginning of year	<u>64,128</u>	<u>200,645</u>	<u>23,918</u>	<u>118,109</u>	<u>594,075</u>	<u>64,222</u>	<u>67</u>	<u>844,899</u>
Fund balances (deficits) - end of year	<u>\$ 204,977</u>	<u>\$ 141,030</u>	<u>\$ 51,149</u>	<u>\$ 96,849</u>	<u>\$ 557,801</u>	<u>\$ 62,484</u>	<u>\$ 67</u>	<u>\$ 498,722</u>

**City of Bloomington, Indiana**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances -**  
**Nonmajor Special Revenue Funds (Continued)**  
**For the Year Ended December 31, 2021**

	Municipal Arts	Arts Commission Operating	Non-Reverting Economic Development	Non-Reverting Improvement I	Unsafe Housing	Electronic Map Generation	Enhanced Access	Rental Inspection Program	Certified Technology Park Downtown
<b>Revenues</b>									
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-	253,363	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	70	300	23,890	-
Fines and forfeits	-	-	-	-	16,360	-	-	-	-
Contributions	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	319
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,360</u>	<u>70</u>	<u>300</u>	<u>277,253</u>	<u>319</u>
<b>Expenditures</b>									
Current									
General government	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	5	-	-
Highway and streets	-	-	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Culture and recreation	-	500	-	-	-	-	-	-	-
Urban redevelopment	-	-	-	6,750	10,959	-	-	-	-
Debt service									
Principal	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Lease payments	-	-	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-	-	-
Total expenditures	<u>-</u>	<u>500</u>	<u>-</u>	<u>6,750</u>	<u>10,959</u>	<u>-</u>	<u>5</u>	<u>-</u>	<u>-</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>-</u>	<u>(500)</u>	<u>-</u>	<u>(6,750)</u>	<u>5,401</u>	<u>70</u>	<u>295</u>	<u>277,253</u>	<u>319</u>
<b>Other Financing Sources (Uses)</b>									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	11,285	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	(300,000)	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,285</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(300,000)</u>	<u>-</u>
Net change in fund balances	-	(500)	-	4,535	5,401	70	295	(22,747)	319
Fund balances - as previously reported	-	-	-	-	-	-	-	-	-
Restatement of fund balances	-	-	-	-	-	-	-	-	-
Fund balances (deficits) - beginning of year	61,636	3,962	16,600	209,000	568,278	6,200	6,394	63,005	167,741
Fund balances (deficits) - end of year	<u>\$ 61,636</u>	<u>\$ 3,462</u>	<u>\$ 16,600</u>	<u>\$ 213,535</u>	<u>\$ 573,679</u>	<u>\$ 6,270</u>	<u>\$ 6,689</u>	<u>\$ 40,258</u>	<u>\$ 168,060</u>

**City of Bloomington, Indiana**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances –**  
**Nonmajor Special Revenue Funds (Continued)**  
**For the Year Ended December 31, 2021**

	RDC	TIF-Prow	Local Road and Street	Motor Vehicle Highway	Parking Facilities	Alternative Transport	Parking Meter Fund	MVH Restricted
<b>Revenues</b>								
Taxes	\$ -	\$ 92,397	\$ 1,095,024	\$ 3,001,344	\$ -	\$ -	\$ -	\$ 1,686,597
Licenses and permits	-	-	-	-	-	-	29,030	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for services	416,065	-	-	-	917,213	185,583	2,229,607	-
Fines and forfeits	-	-	-	-	-	195,715	-	-
Contributions	-	-	-	-	-	-	-	-
Other	4,125	1,900	8,674	7,722	26,814	100	-	-
Total revenues	<u>420,190</u>	<u>94,297</u>	<u>1,103,698</u>	<u>3,009,066</u>	<u>944,027</u>	<u>381,398</u>	<u>2,258,637</u>	<u>1,686,597</u>
<b>Expenditures</b>								
Current								
General government	-	-	-	-	929,762	-	1,473,975	-
Public safety	-	-	-	-	-	-	-	-
Highway and streets	-	-	526,112	2,907,208	-	164,282	-	1,439,247
Sanitation	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-
Urban redevelopment	258,092	-	-	-	-	-	-	-
Debt service								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	259,137	-	-	-
Lease payments	-	-	-	-	410,785	-	-	-
Capital outlays	-	-	33,406	100,890	144,802	594,688	9,855	-
Total expenditures	<u>258,092</u>	<u>-</u>	<u>559,518</u>	<u>3,008,098</u>	<u>1,744,486</u>	<u>758,970</u>	<u>1,483,830</u>	<u>1,439,247</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>162,098</u>	<u>94,297</u>	<u>544,180</u>	<u>968</u>	<u>(800,459)</u>	<u>(377,572)</u>	<u>774,807</u>	<u>247,350</u>
<b>Other Financing Sources (Uses)</b>								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	1,095,626	672,198	300,000	-	-
Transfers out	-	-	-	(139,154)	(113,152)	(121,723)	(240,985)	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>956,472</u>	<u>559,046</u>	<u>178,277</u>	<u>(240,985)</u>	<u>-</u>
Net change in fund balances	162,098	94,297	544,180	957,440	(241,413)	(199,295)	533,822	247,350
Fund balances (deficits) - beginning of year	<u>1,620,925</u>	<u>869,408</u>	<u>944,202</u>	<u>843,228</u>	<u>608,537</u>	<u>738,254</u>	<u>3,843,168</u>	<u>66,858</u>
Fund balances (deficits) - end of year	<u>\$ 1,783,023</u>	<u>\$ 963,705</u>	<u>\$ 1,488,382</u>	<u>\$ 1,800,668</u>	<u>\$ 367,124</u>	<u>\$ 538,959</u>	<u>\$ 4,376,990</u>	<u>\$ 314,208</u>

**City of Bloomington, Indiana**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances –**  
**Nonmajor Special Revenue Funds (Continued)**  
**For the Year Ended December 31, 2021**

	<b>Solid Waste</b>	<b>Total Special Revenue</b>
<b>Revenues</b>		
Taxes	\$ -	\$ 22,749,221
Licenses and permits	-	284,638
Intergovernmental	-	3,984,840
Charges for services	1,779,324	8,949,431
Fines and forfeits	-	216,905
Contributions	-	-
Other	3,740	599,977
Total revenues	1,783,064	36,785,012
<b>Expenditures</b>		
Current		
General government	-	2,424,120
Public safety	-	3,510,155
Highway and streets	-	5,042,986
Sanitation	2,766,664	2,766,664
Health and welfare	-	1,398,612
Culture and recreation	-	9,476,641
Urban redevelopment	-	1,696,281
Debt service		
Principal	-	365,000
Interest	-	668,252
Lease payments	-	931,067
Capital outlays	-	4,505,455
Total expenditures	2,766,664	32,785,233
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	(983,600)	3,999,779
<b>Other Financing Sources (Uses)</b>		
Sale of capital assets	-	599
Transfers in	978,492	3,828,601
Transfers out	-	(998,868)
Total other financing sources (uses)	978,492	2,830,332
Net change in fund balances	(5,108)	6,830,111
Fund balances (deficits) - beginning of year	(72,863)	28,985,764
Fund balances (deficits) - end of year	\$ (77,971)	\$ 35,815,875

**City of Bloomington, Indiana**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances -**  
**Nonmajor Special Revenue Funds - Budget and Actual**  
**(Budgetary Basis)**  
**For the Year Ended December 31, 2021**

	Public Safety Local Income Tax		Parks and Recreation General		Parks and Recreation Non Reverting		Grants Non Appropriated		CC Jacks Hopkins		Community Services	
	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual
<b>Revenues</b>												
Taxes	\$ 3,072,414	\$ 3,921,131	\$ 6,540,158	\$ 7,482,919	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	2,500	2,245	-	-	-	-	-	-
Intergovernmental	3,191,237	2,967,490	-	-	214,506	73,600	203,827	236,629	-	-	692,475	1,132,256
Charges for services	-	-	1,113,550	1,245,709	1,853,001	1,531,362	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	67,335	5,000	269,875	157,890	144,310	18,000	55,000	511,000	511,000	122,203	41,767
Total revenues	<u>6,263,651</u>	<u>6,955,956</u>	<u>7,658,708</u>	<u>8,998,503</u>	<u>2,227,897</u>	<u>1,751,517</u>	<u>221,827</u>	<u>291,629</u>	<u>511,000</u>	<u>511,000</u>	<u>814,678</u>	<u>1,174,023</u>
<b>Expenditures</b>												
Personnel services	2,918,339	2,105,731	5,643,727	5,486,906	773,970	442,017	26,948	24,945	-	-	-	-
Supplies	357,182	161,757	603,843	463,528	456,757	276,118	18,000	-	-	-	16,736	5,530
Other services and charges	1,821,226	1,045,078	2,486,918	2,064,234	1,413,836	1,094,601	304,088	276,824	740,468	605,924	1,189,981	1,141,162
Capital outlays	2,960,655	2,194,616	9,588	4,500	9,245	9,020	717,390	509,710	-	-	-	-
Total expenditures	<u>8,057,402</u>	<u>5,507,182</u>	<u>8,744,076</u>	<u>8,019,168</u>	<u>2,653,808</u>	<u>1,821,756</u>	<u>1,066,426</u>	<u>811,479</u>	<u>740,468</u>	<u>605,924</u>	<u>1,206,717</u>	<u>1,146,692</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>\$ (1,793,751)</u>	<u>\$ 1,448,774</u>	<u>\$ (1,085,368)</u>	<u>\$ 979,335</u>	<u>\$ (425,911)</u>	<u>\$ (70,239)</u>	<u>\$ (844,599)</u>	<u>\$ (519,850)</u>	<u>\$ (229,468)</u>	<u>\$ (94,924)</u>	<u>\$ (392,039)</u>	<u>\$ 27,331</u>

**City of Bloomington, Indiana**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances -**  
**Nonmajor Special Revenue Funds - Budget and Actual**  
**(Budgetary Basis) (Continued)**  
**For the Year Ended December 31, 2021**

	Police Education		Crime Control		Dispatch Training		Non-Reverting Telecom		Non-Reverting Improvement I		Electronic Map Generation	
	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual
<b>Revenues</b>												
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-	-	-	-
Charges for services	30,000	26,605	-	-	-	-	750,000	616,851	-	-	200	70
Fines and forfeits	-	-	600,000	4,830	10,000	-	-	-	-	-	-	-
Other	-	10,307	15,000	96,428	-	-	-	-	11,285	11,285	-	-
Total revenues	<u>30,000</u>	<u>36,912</u>	<u>615,000</u>	<u>101,258</u>	<u>10,000</u>	<u>-</u>	<u>750,000</u>	<u>616,851</u>	<u>11,285</u>	<u>11,285</u>	<u>200</u>	<u>70</u>
<b>Expenditures</b>												
Personnel services	-	-	-	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	9,900	-	-	-	-	-
Other services and charges	79,100	49,574	251,675	126,053	10,000	1,738	653,754	558,839	9,750	6,750	3,750	-
Capital outlays	-	-	-	-	-	-	748,939	376,646	-	-	-	-
Total expenditures	<u>79,100</u>	<u>49,574</u>	<u>251,675</u>	<u>126,053</u>	<u>10,000</u>	<u>1,738</u>	<u>1,412,593</u>	<u>935,485</u>	<u>9,750</u>	<u>6,750</u>	<u>3,750</u>	<u>-</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>\$ (49,100)</u>	<u>\$ (12,662)</u>	<u>\$ 363,325</u>	<u>\$ (24,795)</u>	<u>\$ -</u>	<u>\$ (1,738)</u>	<u>\$ (662,593)</u>	<u>\$ (318,634)</u>	<u>\$ 1,535</u>	<u>\$ 4,535</u>	<u>\$ (3,550)</u>	<u>\$ 70</u>

**City of Bloomington, Indiana**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances -**  
**Nonmajor Special Revenue Funds - Budget and Actual**  
**(Budgetary Basis) (Continued)**  
**For the Year Ended December 31, 2021**

	Enhanced Access		Local Road and Street		Motor Vehicle Highway		Parking Facilities		Alternative Transport		Parking Meter Fund	
	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual
<b>Revenues</b>												
Taxes	\$ -	\$ -	\$ 841,760	\$ 813,600	\$ 2,258,238	\$ 3,025,034	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-	-	-	-	75,000	27,930
Intergovernmental	-	-	-	-	-	-	-	-	-	-	-	-
Charges for services	50	300	-	-	-	-	1,624,100	934,213	210,000	185,583	2,370,472	2,186,434
Fines and forfeits	-	-	-	-	-	-	-	-	360,000	195,715	-	-
Other	-	-	-	8,672	1,149,451	1,103,348	681,552	682,011	300,000	300,100	-	-
Total revenues	50	300	841,760	822,272	3,407,689	4,128,382	2,305,652	1,616,224	870,000	681,398	2,445,472	2,214,364
<b>Expenditures</b>												
Personnel services	-	-	-	-	1,805,249	1,643,824	805,324	515,003	131,932	131,173	892,882	716,986
Supplies	-	-	-	-	195,756	124,324	230,000	129,909	17,565	10,293	497,030	147,881
Other services and charges	3,760	5	727,580	570,537	1,362,719	1,288,429	1,617,041	1,169,665	383,835	273,765	1,453,331	829,382
Capital outlays	-	-	882,182	33,406	100,890	100,890	-	-	1,246,734	452,464	127,230	9,855
Total expenditures	3,760	5	1,609,762	603,943	3,464,614	3,157,467	2,652,365	1,814,577	1,780,066	867,695	2,970,473	1,704,104
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	\$ (3,710)	\$ 295	\$ (768,002)	\$ 218,329	\$ (56,925)	\$ 970,915	\$ (346,713)	\$ (198,353)	\$ (910,066)	\$ (186,297)	\$ (525,001)	\$ 510,260

**City of Bloomington, Indiana**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances -**  
**Nonmajor Special Revenue Funds - Budget and Actual**  
**(Budgetary Basis) (Continued)**  
**For the Year Ended December 31, 2021**

	<b>MVH Restricted</b>		<b>Solid Waste</b>	
	<b>Final Budget</b>	<b>Actual</b>	<b>Final Budget</b>	<b>Actual</b>
<b>Revenues</b>				
Taxes	\$ 1,826,838	\$ 1,827,309	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	1,588,797	1,776,849
Fines and forfeits	-	-	-	-
Other	-	-	1,408,478	982,232
Total revenues	<u>1,826,838</u>	<u>1,827,309</u>	<u>2,997,275</u>	<u>2,759,081</u>
<b>Expenditures</b>				
Personnel services	1,196,142	1,061,545	1,824,408	1,677,768
Supplies	274,501	203,609	172,049	138,642
Other services and charges	501,953	175,077	1,044,505	942,877
Capital outlays	-	-	-	-
Total expenditures	<u>1,972,596</u>	<u>1,440,231</u>	<u>3,040,962</u>	<u>2,759,287</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>\$ (145,758)</u>	<u>\$ 387,078</u>	<u>\$ (43,687)</u>	<u>\$ (206)</u>

## NONMAJOR GOVERNMENTAL FUNDS

### DEBT SERVICE FUNDS

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

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

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

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

REDEVELOPMENT DISTRICT BOND- To account for the accumulation of resources, for the payment of general long-term principal, interest and related costs of bond issues benefitting the taxpayers of the redevelopment district.

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

2016 GENERAL OBLIGATION BOND- To account for the accumulation of resources for, and the payment of, general long-term principal, interest and related costs of bond issues benefitting the taxpayers of the City.

2016 PARKS GENERAL OBLIGATION BOND- To account for the accumulation of resources for, and the payment of, general long-term principal, interest and related costs of bond issues benefitting the taxpayers of the park district.

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

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

2019 4<sup>TH</sup> STREET GARAGE- To account for account for the accumulation of resources for, and the payment of, general long-term principal, interest and related costs of bond issues benefitting the taxpayers of the City.

2019 4<sup>TH</sup> STREET GARAGE TAX- To account for account for the accumulation of resources for, and the payment of, general long-term principal, interest and related costs of bond issues benefitting 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 benefitting the taxpayers of the City.

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## **NONMAJOR GOVERNMENTAL FUNDS**

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### **DEBT SERVICE FUNDS (CONTINUED)**

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

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

2019 4<sup>TH</sup> ST TAX DEBT RESERVE- To account for funds set aside as a reserve for debt service.

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

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

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**City of Bloomington, Indiana**  
**Combining Balance Sheet - Nonmajor Debt Service Funds**  
**December 31, 2021**

	<b>BMFC Showers Bond</b>	<b>Police Station Lease</b>	<b>Street Bond</b>	<b>Redevelopment District Bond</b>	<b>2001 Parks Bond</b>	<b>2016 General Obligation Bond</b>	<b>2016 Parks General Obligation Bond</b>
<b>Assets</b>							
Cash and cash equivalents	\$ -	\$ 44,717	\$ 23,013	\$ 55,986	\$ 7,502	\$ 156,055	\$ 95,750
Cash with fiscal agent	-	-	-	-	-	-	-
Receivables							
Taxes	-	-	-	-	-	728,648	463,685
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**City of Bloomington, Indiana**  
**Combining Balance Sheet - Nonmajor Debt Service Funds (Continued)**  
**December 31, 2021**

	2017 Refunding Bond	2018 Parks Bicentennial	2019 4th St Garage	2019 4th St Garage Tax	2019 Trades Garage	Debt Service Reserve	2019 4th St Garage Debt Reserve
<b>Assets</b>							
Cash and cash equivalents	\$ -	\$ 143,384	\$ -	\$ -	\$ -	\$ -	\$ -
Cash with fiscal agent	-	-	-	-	-	3,018,723	1,096,928
Receivables							
Taxes	-	670,687	-	-	-	-	-
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**City of Bloomington, Indiana**  
**Combining Balance Sheet - Nonmajor Debt Service Funds (Continued)**  
**December 31, 2021**

	<b>2019 4th St Tax Debt Reserve</b>	<b>2019 Trades Garage Debt Reserve</b>	<b>Surplus CTP Bond</b>	<b>Total Debt Service</b>
<b>Assets</b>				
Cash and cash equivalents	\$ -	\$ -	\$ 134,201	\$ 660,608
Cash with fiscal agent	404,479	862,883	-	5,383,013
Receivables				
Taxes	-	-	-	1,863,020
	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,863,020</u>
Total assets	<u>\$ 404,479</u>	<u>\$ 862,883</u>	<u>\$ 134,201</u>	<u>\$ 7,906,641</u>
<b>Deferred Inflows of Resources</b>				
Unavailable revenues	-	-	-	1,863,020
	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,863,020</u>
<b>Fund Balance</b>				
Restricted	<u>\$ 404,479</u>	<u>\$ 862,883</u>	<u>\$ 134,201</u>	<u>\$ 6,043,621</u>
Total deferred inflows of				
resources and fund balances	<u>\$ 404,479</u>	<u>\$ 862,883</u>	<u>\$ 134,201</u>	<u>\$ 7,906,641</u>

**City of Bloomington, Indiana**  
**Combining Statement of Revenues, Expenditures and**  
**Changes in Fund Balances - Nonmajor Debt Service Funds**  
**For the Year Ended December 31, 2021**

	BMFC Showers Bond	Police Station Lease	Street Bond	Redevelopment District Bond	2001 Parks Bond	2016 General Obligation Bond	2016 Parks General Obligation Bond
<b>Revenues</b>							
Taxes	\$ 314,500	\$ -	\$ -	\$ -	\$ -	\$ 796,660	\$ 507,033
Other	-	-	-	-	-	-	-
Total revenues	<u>314,500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>796,660</u>	<u>507,033</u>
<b>Expenditures</b>							
Current							
General government	-	-	-	-	-	5,000	2,500
Debt service							
Principal	300,000	-	-	-	-	455,000	300,000
Interest	14,500	-	-	-	-	330,100	200,131
Lease payments	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-
Total expenditures	<u>314,500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>790,100</u>	<u>502,631</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,560</u>	<u>4,402</u>
<b>Other Financing Sources</b>							
Bonds issued	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	-	-	-	-	6,560	4,402
Fund balances - beginning of year	-	44,717	23,013	55,986	7,502	149,495	91,348
Fund balances - end of year	<u>\$ -</u>	<u>\$ 44,717</u>	<u>\$ 23,013</u>	<u>\$ 55,986</u>	<u>\$ 7,502</u>	<u>\$ 156,055</u>	<u>\$ 95,750</u>

**City of Bloomington, Indiana**  
**Combining Statement of Revenues, Expenditures and**  
**Changes in Fund Balances - Nonmajor Debt Service Funds (Continued)**  
**For the Year Ended December 31, 2021**

	2017 Refunding Bond	2018 Parks Bicentennial	2019 4th St Garage	2019 4th St Garage Tax	2019 Trades Garage	Debt Service Reserve	2019 4th St Garage Debt Reserve
<b>Revenues</b>							
Taxes	\$ -	\$ 738,387	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-	-	6,354	-
Total revenues	<u>-</u>	<u>738,387</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,354</u>	<u>-</u>
<b>Expenditures</b>							
Current							
General government	-	2,999	750	950	750	-	-
Debt service							
Principal	660,000	365,000	-	1,085,000	-	-	-
Interest	246,981	363,831	639,525	99,480	536,825	-	-
Lease payments	-	-	-	-	-	-	-
Capital outlays	-	-	-	-	-	-	-
Total expenditures	<u>906,981</u>	<u>731,830</u>	<u>640,275</u>	<u>1,185,430</u>	<u>537,575</u>	<u>-</u>	<u>-</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(906,981)</u>	<u>6,557</u>	<u>(640,275)</u>	<u>(1,185,430)</u>	<u>(537,575)</u>	<u>6,354</u>	<u>-</u>
<b>Other Financing Sources</b>							
Bonds issued	-	-	-	-	-	-	-
Transfers in	906,981	-	640,274	1,185,430	537,575	-	-
Total other financing sources	<u>906,981</u>	<u>-</u>	<u>640,274</u>	<u>1,185,430</u>	<u>537,575</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	6,557	(1)	-	-	6,354	-
Fund balances - beginning of year	-	136,827	1	-	-	3,012,369	1,096,928
Fund balances - end of year	<u>\$ -</u>	<u>\$ 143,384</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,018,723</u>	<u>\$ 1,096,928</u>

**City of Bloomington, Indiana**  
**Combining Statement of Revenues, Expenditures and**  
**Changes in Fund Balances - Nonmajor Debt Service Funds (Continued)**  
**For the Year Ended December 31, 2021**

	2019 4th St Tax Debt Reserve	2019 Trades Garage Debt Reserve	Surplus CTP Bond	Total Debt Service
<b>Revenues</b>				
Taxes	\$ -	\$ -	\$ -	\$ 2,356,580
Other	-	-	-	6,354
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,362,934</u>
<b>Expenditures</b>				
Current				
General government	-	-	-	12,949
Debt service				
Principal	-	-	-	3,165,000
Interest	-	-	-	2,431,373
Lease payments	-	-	-	-
Capital outlays	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,609,322</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>				
	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,246,388)</u>
<b>Other Financing Sources</b>				
Bonds issued	-	-	-	-
Transfers in	-	-	-	3,270,260
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,270,260</u>
Net change in fund balances				
	-	-	-	23,872
Fund balances - beginning of year	<u>404,479</u>	<u>862,883</u>	<u>134,201</u>	<u>6,019,749</u>
Fund balances - end of year	<u>\$ 404,479</u>	<u>\$ 862,883</u>	<u>\$ 134,201</u>	<u>\$ 6,043,621</u>

**City of Bloomington, Indiana**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances -**  
**Nonmajor Debt Service Funds - Budget and Actual**  
**(Budgetary Basis)**  
**For the Year Ended December 31, 2021**

	BMFC Showers Bond		2016 General Obligation Bond		2016 Parks General Obligation Bond		2017 Refunding Bond		2018 Parks Bicentennial	
	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual
<b>Revenue</b>										
Taxes	\$ 316,500	\$ 314,500	\$ 962,225	\$ 796,660	\$ 612,486	\$ 507,034	\$ -	\$ -	\$ 839,409	\$ 738,387
Other	-	-	-	-	-	-	904,340	906,981	-	-
Total revenues	<u>316,500</u>	<u>314,500</u>	<u>962,225</u>	<u>796,660</u>	<u>612,486</u>	<u>507,034</u>	<u>904,340</u>	<u>906,981</u>	<u>839,409</u>	<u>738,387</u>
<b>Expenditures</b>										
Other services and charges	316,500	314,500	790,101	790,100	503,131	502,631	926,537	906,981	731,830	731,830
Total expenditures	<u>316,500</u>	<u>314,500</u>	<u>790,101</u>	<u>790,100</u>	<u>503,131</u>	<u>502,631</u>	<u>926,537</u>	<u>906,981</u>	<u>731,830</u>	<u>731,830</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 172,124</u>	<u>\$ 6,560</u>	<u>\$ 109,355</u>	<u>\$ 4,403</u>	<u>\$ (22,197)</u>	<u>\$ -</u>	<u>\$ 107,579</u>	<u>\$ 6,557</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 4<sup>TH</sup> STREET BOND PROCEEDS- To account for the bond proceeds for the 4<sup>th</sup> Street Garage.

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

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

2021 SOLAR BONDS PROCEEDS – To account for bond proceeds for solar panels.

**City of Bloomington, Indiana**  
**Combining Balance Sheet - Nonmajor Capital Projects Funds**  
**December 31, 2021**

	<b>Cumulative Capital Improvement</b>	<b>Cumulative Capital Development</b>	<b>Fire Capital</b>	<b>Vehicle Replacement Fund</b>	<b>Housing Development</b>	<b>Bloomington Technology</b>	<b>Industrial Development CRED</b>	<b>Downtown CRED</b>	<b>Consolidated TIF Bond Proceeds</b>
<b>Assets</b>									
Cash and cash equivalents	\$ 100,512	\$ 1,617,947	\$ 8,908	\$ 891,129	\$ 1,155,705	\$ 55,800	\$ 6,338,090	\$ 10,706,814	\$ 1,754,436
Receivables									
Taxes	-	1,974,800	-	-	-	-	-	-	-
Total assets	<u>\$ 100,512</u>	<u>\$ 3,592,747</u>	<u>\$ 8,908</u>	<u>\$ 891,129</u>	<u>\$ 1,155,705</u>	<u>\$ 55,800</u>	<u>\$ 6,338,090</u>	<u>\$ 10,706,814</u>	<u>\$ 1,754,436</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>									
<b>Liabilities</b>									
Accounts payable	\$ -	\$ 56,903	\$ -	\$ -	\$ 29,757	\$ -	\$ -	\$ -	\$ 89,876
Total liabilities	<u>-</u>	<u>56,903</u>	<u>-</u>	<u>-</u>	<u>29,757</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>89,876</u>
<b>Deferred Inflows of Resources</b>									
Unavailable revenues	-	1,974,800	-	-	-	-	-	-	-
<b>Fund Balances</b>									
Restricted	100,512	1,561,044	8,908	891,129	1,125,948	55,800	6,338,090	10,706,814	1,664,560
Total fund balances	<u>100,512</u>	<u>1,561,044</u>	<u>8,908</u>	<u>891,129</u>	<u>1,125,948</u>	<u>55,800</u>	<u>6,338,090</u>	<u>10,706,814</u>	<u>1,664,560</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 100,512</u>	<u>\$ 3,592,747</u>	<u>\$ 8,908</u>	<u>\$ 891,129</u>	<u>\$ 1,155,705</u>	<u>\$ 55,800</u>	<u>\$ 6,338,090</u>	<u>\$ 10,706,814</u>	<u>\$ 1,754,436</u>

**City of Bloomington, Indiana**  
**Combining Balance Sheet - Nonmajor Capital Projects Funds (Continued)**  
**December 31, 2021**

	<b>Parks 2016 GO Bond Proceeds</b>	<b>City 2016 GO Bond Proceeds</b>	<b>Parks 2017 Refunding Bond Proceeds</b>	<b>2018 Bicentennial Bond Proceeds</b>	<b>2019 4th Street Bond Proceeds</b>	<b>2019 4th Street Taxable Bond Proceeds</b>	<b>2019 Trades Garage Bond Proceeds</b>	<b>2021 Solar Bonds Refund Proceeds</b>	<b>Total Capital Projects</b>
<b>Assets</b>									
Cash and cash equivalents	\$ 1,199,275	\$ 1,286,252	\$ 18,207	\$ 7,475,148	\$ -	\$ 1,307,534	\$ 17,392	\$ 58,512	\$ 33,991,661
Receivables									
Taxes	-	-	-	-	-	-	-	-	1,974,800
Total assets	<u>\$ 1,199,275</u>	<u>\$ 1,286,252</u>	<u>\$ 18,207</u>	<u>\$ 7,475,148</u>	<u>\$ -</u>	<u>\$ 1,307,534</u>	<u>\$ 17,392</u>	<u>\$ 58,512</u>	<u>\$ 35,966,461</u>
<b>Liabilities and Fund Balances</b>									
<b>Liabilities</b>									
Accounts payable	\$ 845,968	\$ 60,986	\$ -	\$ 308,004	\$ -	\$ -	\$ -	\$ 600	\$ 1,392,094
Total liabilities	<u>845,968</u>	<u>60,986</u>	<u>-</u>	<u>308,004</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>600</u>	<u>1,392,094</u>
<b>Deferred Inflows of Resources</b>									
Unavailable revenues	-	-	-	-	-	-	-	-	1,974,800
<b>Fund Balances</b>									
Restricted	353,307	1,225,266	18,207	7,167,144	-	1,307,534	17,392	57,912	32,599,567
Total fund balances	<u>353,307</u>	<u>1,225,266</u>	<u>18,207</u>	<u>7,167,144</u>	<u>-</u>	<u>1,307,534</u>	<u>17,392</u>	<u>57,912</u>	<u>32,599,567</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,199,275</u>	<u>\$ 1,286,252</u>	<u>\$ 18,207</u>	<u>\$ 7,475,148</u>	<u>\$ -</u>	<u>\$ 1,307,534</u>	<u>\$ 17,392</u>	<u>\$ 58,512</u>	<u>\$ 35,966,461</u>

**City of Bloomington, Indiana**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances -**  
**Nonmajor Capital Projects Funds**  
**For the Year Ended December 31, 2021**

	<b>Cumulative Capital Improvement</b>	<b>Cumulative Capital Development</b>	<b>Fire Capital</b>	<b>Vehicle Replacement Fund</b>	<b>Housing Development</b>	<b>Bloomington Technology</b>	<b>Industrial Development CRED</b>	<b>Downtown CRED</b>	<b>Consolidated TIF Bond Proceeds</b>
<b>Revenues</b>									
Taxes	\$ 165,200	\$ 2,052,927	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	22,608	-	-	-	-
Other	-	30,061	-	-	23,253	118	13,340	22,535	4,474
Total revenues	<u>165,200</u>	<u>2,082,988</u>	<u>-</u>	<u>-</u>	<u>45,861</u>	<u>118</u>	<u>13,340</u>	<u>22,535</u>	<u>4,474</u>
<b>Expenditures</b>									
Current									
Public safety	-	-	-	-	-	-	-	-	-
Highway and streets	72,066	1,603	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Urban redevelopment	-	-	-	-	364,074	-	-	-	-
Debt service									
Lease payments	-	-	-	-	-	-	-	-	-
Capital outlays	-	1,658,071	-	124,170	-	-	-	-	654,306
Total expenditures	<u>72,066</u>	<u>1,659,674</u>	<u>-</u>	<u>124,170</u>	<u>364,074</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>654,306</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>93,134</u>	<u>423,314</u>	<u>-</u>	<u>(124,170)</u>	<u>(318,213)</u>	<u>118</u>	<u>13,340</u>	<u>22,535</u>	<u>(649,832)</u>
<b>Other Financing Sources (Uses)</b>									
Sale of capital assets	-	-	-	46,217	-	-	-	-	-
Bonds issued	-	-	-	-	-	-	-	-	-
Premium (discount) on bonds issued	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	202,500	-	-	-	-	-
Transfers out	(95,626)	(300,000)	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>(95,626)</u>	<u>(300,000)</u>	<u>-</u>	<u>248,717</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(2,492)	123,314	-	124,547	(318,213)	118	13,340	22,535	(649,832)
Fund balances - beginning of year	<u>103,004</u>	<u>1,437,730</u>	<u>8,908</u>	<u>766,582</u>	<u>1,444,161</u>	<u>55,682</u>	<u>6,324,750</u>	<u>10,684,279</u>	<u>2,314,392</u>
Fund balances - end of year	<u>\$ 100,512</u>	<u>\$ 1,561,044</u>	<u>\$ 8,908</u>	<u>\$ 891,129</u>	<u>\$ 1,125,948</u>	<u>\$ 55,800</u>	<u>\$ 6,338,090</u>	<u>\$ 10,706,814</u>	<u>\$ 1,664,560</u>

**City of Bloomington, Indiana**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances -**  
**Nonmajor Capital Projects Funds (Continued)**  
**For the Year Ended December 31, 2021**

	<b>Parks 2016 GO Bond Proceeds</b>	<b>City 2016 GO Bond Proceeds</b>	<b>Parks 2017 Refunding Bond Proceeds</b>	<b>2018 Bicentennial Bond Proceeds</b>	<b>2019 4th Street Bond Proceeds</b>	<b>2019 4th Street Taxable Bond Proceeds</b>	<b>2019 Trades Garage Bond Proceeds</b>	<b>2021 Solar Bonds Refund Proceeds</b>	<b>Total Capital Projects</b>
<b>Revenues</b>									
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,218,127
Intergovernmental	-	68,075	-	-	-	-	-	-	90,683
Other	16,498	5,001	39	19,219	4,847	8,447	716	-	148,548
Total revenues	<u>16,498</u>	<u>73,076</u>	<u>39</u>	<u>19,219</u>	<u>4,847</u>	<u>8,447</u>	<u>716</u>	<u>-</u>	<u>2,457,358</u>
<b>Expenditures</b>									
Current									
Public safety	-	17,751	-	-	-	-	-	-	17,751
Highway and streets	-	13,911	-	-	-	-	-	-	87,580
Sanitation	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Urban redevelopment	-	-	-	-	-	-	-	69,724	433,798
Debt service	-	-	-	-	-	-	-	-	-
Lease payments	-	-	-	-	-	-	-	11,620,245	11,620,245
Capital outlays	1,461,679	2,531,653	-	2,535,226	6,767,521	3,817,820	966,324	70,005	20,586,775
Total expenditures	<u>1,461,679</u>	<u>2,563,315</u>	<u>-</u>	<u>2,535,226</u>	<u>6,767,521</u>	<u>3,817,820</u>	<u>966,324</u>	<u>11,759,974</u>	<u>32,746,149</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(1,445,181)</u>	<u>(2,490,239)</u>	<u>39</u>	<u>(2,516,007)</u>	<u>(6,762,674)</u>	<u>(3,809,373)</u>	<u>(965,608)</u>	<u>(11,759,974)</u>	<u>(30,288,791)</u>
<b>Other Financing Sources (Uses)</b>									
Sale of capital assets	-	-	-	-	-	-	-	-	46,217
Bonds issued	-	-	-	-	-	-	-	10,770,000	10,770,000
Premium (discount) on bonds issued	-	-	-	-	-	-	-	1,047,886	1,047,886
Transfers in	-	-	-	-	-	-	-	-	202,500
Transfers out	-	-	-	-	-	-	-	-	(395,626)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,817,886</u>	<u>11,670,977</u>
Net change in fund balances	(1,445,181)	(2,490,239)	39	(2,516,007)	(6,762,674)	(3,809,373)	(965,608)	57,912	(18,617,814)
Fund balances - beginning of year	<u>1,798,488</u>	<u>3,715,505</u>	<u>18,168</u>	<u>9,683,151</u>	<u>6,762,674</u>	<u>5,116,907</u>	<u>983,000</u>	<u>-</u>	<u>51,217,381</u>
Fund balances - end of year	<u>\$ 353,307</u>	<u>\$ 1,225,266</u>	<u>\$ 18,207</u>	<u>\$ 7,167,144</u>	<u>\$ -</u>	<u>\$ 1,307,534</u>	<u>\$ 17,392</u>	<u>\$ 57,912</u>	<u>\$ 32,599,567</u>

**City of Bloomington, Indiana**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances -**  
**Nonmajor Capital Projects Funds - Budget and Actual**  
**(Budgetary Basis)**  
**For the Year Ended December 31, 2021**

	Cumulative Capital Improvement		Cumulative Capital Development		Vehicle Replacement Fund		Housing Development	
	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual
<b>Revenue</b>								
Taxes	\$ 180,138	\$ 165,200	\$ 1,802,839	\$ 2,052,927	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	-	-	-	-
Other	-	-	-	30,061	202,500	248,717	1,200,000	45,860
Total revenues	<u>180,138</u>	<u>165,200</u>	<u>1,802,839</u>	<u>2,082,988</u>	<u>202,500</u>	<u>248,717</u>	<u>1,200,000</u>	<u>45,860</u>
<b>Expenditures</b>								
Supplies	118,000	72,066	1,368,085	847,171	-	-	-	-
Other services and charges	95,626	95,626	508,410	469,608	-	-	1,250,000	384,316
Capital outlays	-	-	1,223,420	743,101	400,000	124,170	-	-
Total expenditures	<u>213,626</u>	<u>167,692</u>	<u>3,099,915</u>	<u>2,059,880</u>	<u>400,000</u>	<u>124,170</u>	<u>1,250,000</u>	<u>384,316</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>\$ (33,488)</u>	<u>\$ (2,492)</u>	<u>\$ (1,297,076)</u>	<u>\$ 23,108</u>	<u>\$ (197,500)</u>	<u>\$ 124,547</u>	<u>\$ (50,000)</u>	<u>\$ (338,456)</u>

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## **NONMAJOR GOVERNMENTAL FUNDS**

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### **INTERNAL SERVICE FUNDS**

Internal service funds are those funds that account for the financing of goods or services provided by one department or agency to other departments or agencies of the City on a cost reimbursement basis.

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

**HEALTH INSURANCE TRUST** – To account for revenues generated and expenses incurred for the administration of the City's self-insured employee health plan.

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

**INSURANCE VOLUNTARY TRUST** – To account for revenues generated and expenses incurred for the administration of the employees voluntary health plans

**UNEMPLOYMENT COMPENSATION** – To account for providing funds to cover temporary wage replacement benefits to former employees.

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**City of Bloomington, Indiana**  
**Combining Statement of Net Position - Internal Service Funds**  
**December 31, 2021**

	Risk Management	Health Insurance Trust	Fleet Maintenance	Insurance Voluntary Trust	Unemployment Compensation	Total
<b>Assets</b>						
<b>Current assets</b>						
Cash and cash equivalents	\$ 8,434	\$ 10,880,989	\$ 1,839,659	\$ 419,962	\$ 144,793	\$ 13,293,837
Other receivables	-	44,230	180,774	-	-	225,004
Inventory	-	-	316,723	-	-	316,723
Total current assets	<u>8,434</u>	<u>10,925,219</u>	<u>2,337,156</u>	<u>419,962</u>	<u>144,793</u>	<u>13,835,564</u>
<b>Noncurrent assets</b>						
depreciation):						
Buildings	-	-	85,076	-	-	85,076
Machinery and equipment	-	-	604,828	-	-	604,828
Total noncurrent assets	<u>-</u>	<u>-</u>	<u>689,904</u>	<u>-</u>	<u>-</u>	<u>689,904</u>
Total assets	<u>\$ 8,434</u>	<u>\$ 10,925,219</u>	<u>\$ 3,027,060</u>	<u>\$ 419,962</u>	<u>\$ 144,793</u>	<u>\$ 14,525,468</u>
<b>Liabilities</b>						
<b>Current liabilities</b>						
Accounts payable	\$ 39,461	\$ 5,709	\$ 188,538	\$ 7,589	\$ -	\$ 241,297
Accrued payroll and taxes	2,751	-	10,246	-	-	12,997
Compensated absences	3,183	-	7,645	-	-	10,828
Total current liabilities	<u>45,395</u>	<u>5,709</u>	<u>206,429</u>	<u>7,589</u>	<u>-</u>	<u>265,122</u>
<b>Noncurrent liabilities</b> - Compensated absences	<u>9,548</u>	<u>-</u>	<u>22,934</u>	<u>-</u>	<u>-</u>	<u>32,482</u>
Total liabilities	<u>54,943</u>	<u>5,709</u>	<u>229,363</u>	<u>7,589</u>	<u>-</u>	<u>297,604</u>
<b>Net Position</b>						
Invested in capital assets	-	-	689,904	-	-	689,904
Unrestricted	<u>(46,509)</u>	<u>10,919,510</u>	<u>2,107,793</u>	<u>412,373</u>	<u>144,793</u>	<u>13,537,960</u>
Total net position	<u>\$ (46,509)</u>	<u>\$ 10,919,510</u>	<u>\$ 2,797,697</u>	<u>\$ 412,373</u>	<u>\$ 144,793</u>	<u>\$ 14,227,864</u>

**City of Bloomington, Indiana**  
**Combining Statement of Revenues, Expenses and Changes in Net Position -**  
**Internal Service Funds**  
**December 31, 2021**

	Risk Management	Health Insurance Trust	Fleet Maintenance	Insurance Voluntary Trust	Unemployment Compensation	Total
<b>Operating Revenues</b>						
Charges for services	\$ 543,534	\$ 12,558,379	\$ 2,414,049	\$ 1,065,448	\$ -	\$ 16,581,410
Other	1,184	44,669	908,715	-	-	954,568
Total operating revenues	<u>544,718</u>	<u>12,603,048</u>	<u>3,322,764</u>	<u>1,065,448</u>	<u>-</u>	<u>17,535,978</u>
<b>Operating Expenses</b>						
Salaries and wages	186,843	-	552,149	-	-	738,992
Employee pensions and benefits	67,614	11,675,960	216,007	1,043,421	-	13,003,002
Materials and supplies	19,328	-	1,622,793	-	-	1,642,121
Claims	423,772	-	-	-	-	423,772
Depreciation	-	-	72,025	-	-	72,025
Miscellaneous	9,036	107,236	265,465	126	-	381,863
Total operating expenses	<u>706,593</u>	<u>11,783,196</u>	<u>2,728,439</u>	<u>1,043,547</u>	<u>-</u>	<u>16,261,775</u>
<b>Change in net position</b>	(161,875)	819,852	594,325	21,901	-	1,274,203
Total net position - beginning of year	<u>115,366</u>	<u>10,099,658</u>	<u>2,203,372</u>	<u>390,472</u>	<u>144,793</u>	<u>12,953,661</u>
Total net position - end of year	<u>\$ (46,509)</u>	<u>\$ 10,919,510</u>	<u>\$ 2,797,697</u>	<u>\$ 412,373</u>	<u>\$ 144,793</u>	<u>\$ 14,227,864</u>

**City of Bloomington, Indiana**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances -**  
**Internal Service Funds - Budget and Actual**  
**(Budgetary Basis)**  
**For the Year Ended December 31, 2021**

	Risk Management		Health Insurance Trust		Fleet Maintenance		Insurance Voluntary Trust	
	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual
<b>Revenue</b>								
Charges for services	\$ 785,791	\$ 543,534	\$ -	\$ 11,012,118	\$ 2,307,719	\$ 2,414,049	\$ -	\$ -
Fines and forfeits	-	-	-	-	-	-	-	-
Other	-	1,184	14,972	1,546,700	920,802	739,967	85,000	1,065,448
Total revenues	<u>785,791</u>	<u>544,718</u>	<u>14,972</u>	<u>12,558,818</u>	<u>3,228,521</u>	<u>3,154,016</u>	<u>85,000</u>	<u>1,065,448</u>
<b>Expenditures</b>								
Personnel services	254,827	254,810	-	-	812,551	773,990	-	-
Supplies	41,896	39,093	-	-	2,124,343	1,646,797	-	-
Other services and charges	862,747	657,588	14,690,000	11,777,487	511,373	249,822	1,330,000	1,035,959
Capital outlays	-	-	-	-	443,297	23,297	-	-
Total expenditures	<u>1,159,470</u>	<u>951,491</u>	<u>14,690,000</u>	<u>11,777,487</u>	<u>3,891,564</u>	<u>2,693,906</u>	<u>1,330,000</u>	<u>1,035,959</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>\$ (373,679)</u>	<u>\$ (406,773)</u>	<u>\$ (14,675,028)</u>	<u>\$ 781,331</u>	<u>\$ (663,043)</u>	<u>\$ 460,110</u>	<u>\$ (1,245,000)</u>	<u>\$ 29,489</u>

**City of Bloomington, Indiana**  
**Combining Statement of Cash Flows - Internal Service Funds**  
**December 31, 2021**

	<b>Risk Management</b>	<b>Health Insurance Trust</b>	<b>Fleet Maintenance</b>	<b>Insurance Voluntary Trust</b>	<b>Unemployment Compensation</b>	<b>Total</b>
<b>Cash Flows from Operating Activities</b>						
Receipts from customers and users	\$ 544,718	\$ 12,558,818	\$ 3,154,017	\$ 1,065,448	\$ -	\$ 17,323,001
Payments to suppliers	(696,680)	(11,777,487)	(2,029,680)	(1,035,958)	-	(15,539,805)
Payments to employees	(254,811)	-	(557,984)	-	-	(812,795)
Net cash provided by (used in) operating activities	<u>(406,773)</u>	<u>781,331</u>	<u>566,353</u>	<u>29,490</u>	<u>-</u>	<u>970,401</u>
<b>Cash Flows from Capital and Related Financing Activities</b>						
Purchase of capital assets	-	-	(106,243)	-	-	(106,243)
Net cash used in capital and related financing activities	<u>-</u>	<u>-</u>	<u>(106,243)</u>	<u>-</u>	<u>-</u>	<u>(106,243)</u>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	(406,773)	781,331	460,110	29,490	-	864,158
<b>Cash and Cash Equivalents, January 1</b>	<u>415,207</u>	<u>10,099,658</u>	<u>1,379,549</u>	<u>390,472</u>	<u>144,793</u>	<u>12,429,679</u>
<b>Cash and Cash Equivalents, December 31</b>	<u>\$ 8,434</u>	<u>\$ 10,880,989</u>	<u>\$ 1,839,659</u>	<u>\$ 419,962</u>	<u>\$ 144,793</u>	<u>\$ 13,293,837</u>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided by (used in) Operating Activities:</b>						
Operating income	\$ (161,875)	\$ 819,852	\$ 594,325	\$ 21,901	\$ -	\$ 1,274,203
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:						
Depreciation expense	-	-	72,025	-	-	72,025
Changes in assets and liabilities:						
Other receivables	-	(44,230)	(168,747)	-	-	(212,977)
Inventory	-	-	57,382	-	-	57,382
Accounts payable	(244,544)	5,709	17,203	7,589	-	(214,043)
Accrued payroll	(74)	-	2,518	-	-	2,444
Compensated absences	(280)	-	(8,353)	-	-	(8,633)
Total adjustments	<u>(244,898)</u>	<u>(38,521)</u>	<u>(27,972)</u>	<u>7,589</u>	<u>-</u>	<u>(303,802)</u>
Net cash provided by (used in) operating activities	<u>\$ (406,773)</u>	<u>\$ 781,331</u>	<u>\$ 566,353</u>	<u>\$ 29,490</u>	<u>\$ -</u>	<u>\$ 970,401</u>

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## **FIDUCIARY FUND TYPES**

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### **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.

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**City of Bloomington, Indiana**  
**Combining Statement of Fiduciary Net Position - Pension Trust Funds**  
**December 31, 2021**

	<b>Police Pension</b>	<b>Fire Pension</b>	<b>Total</b>
<b>Assets</b>			
Cash and cash equivalents	\$ 1,205,769	\$ 1,354,468	\$ 2,560,237
Total current assets	<u>1,205,769</u>	<u>1,354,468</u>	<u>2,560,237</u>
<b>Liabilities</b>			
Accrued payroll and payroll taxes	<u>4,527</u>	-	<u>4,527</u>
Total current liabilities	<u>4,527</u>	<u>-</u>	<u>4,527</u>
<b>Net Position</b>			
Net position restricted for pensions	<u>1,201,242</u>	<u>1,354,468</u>	<u>2,555,710</u>
Total net position	<u><u>\$ 1,201,242</u></u>	<u><u>\$ 1,354,468</u></u>	<u><u>\$ 2,555,710</u></u>

**City of Bloomington, Indiana**  
**Combining Statement of Changes in Fiduciary Net Position -**  
**Pension Trust Funds**  
**For the Year Ended December 31, 2021**

	<b>Police Pension</b>	<b>Fire Pension</b>	<b>Total</b>
<b>Additions</b>			
Employer contributions	\$ 1,073,394	\$ 1,700,712	\$ 2,774,106
Net investment income	2,327	2,702	5,029
Total additions	<u>1,075,721</u>	<u>1,703,414</u>	<u>2,779,135</u>
<b>Deductions</b>			
Benefit payments	1,045,426	1,859,921	2,905,347
Administrative expense	21,803	4,233	26,036
Total deductions	<u>1,067,229</u>	<u>1,864,154</u>	<u>2,931,383</u>
Changes in net position	8,492	(160,740)	(152,248)
Total net position - beginning of year	<u>1,192,750</u>	<u>1,515,208</u>	<u>2,707,958</u>
Total net position - end of the year	<u>\$ 1,201,242</u>	<u>\$ 1,354,468</u>	<u>\$ 2,555,710</u>

**Statistical Section (Unaudited)**

# **City of Bloomington, Indiana**

## **Statistical Section (Unaudited)**

### **Table of Contents**

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

	December 31		
	2021	2020	2019
<b>Governmental activities</b>			
Net investment in capital assets	\$ 157,193,176	\$ 148,787,117	\$ 73,440,774
Restricted	61,702,346	52,666,779	3,986,976
Unrestricted	15,824,231	8,682,068	90,686,265
	<u>234,719,753</u>	<u>210,135,964</u>	<u>168,114,015</u>
Total governmental activities net position	<u>\$ 234,719,753</u>	<u>\$ 210,135,964</u>	<u>\$ 168,114,015</u>
<b>Business-type activities</b>			
Net investment in capital assets	\$ 143,187,135	\$ 133,409,721	\$ 112,585,478
Restricted	15,509,472	14,421,942	21,612,218
Unrestricted	8,720,232	8,722,092	10,825,487
	<u>167,416,839</u>	<u>156,553,755</u>	<u>145,023,183</u>
Total business-type activities net position	<u>\$ 167,416,839</u>	<u>\$ 156,553,755</u>	<u>\$ 145,023,183</u>
<b>Primary government</b>			
Net investment in capital assets	\$ 300,380,311	\$ 282,196,838	\$ 186,026,252
Restricted	77,211,818	67,088,721	25,599,194
Unrestricted	24,544,463	17,404,160	101,511,752
	<u>402,136,592</u>	<u>366,689,719</u>	<u>313,137,198</u>
Total primary government net position	<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 seven 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

	Years Ended December 31		
	2021	2020	2019
<b>Expenses</b>			
Governmental activities			
General government	\$ 21,072,047	\$ 15,534,785	\$ 24,725,269
Public safety	30,110,539	23,981,534	21,723,300
Highway and streets	6,567,098	10,846,025	7,785,271
Sanitation	2,833,322	2,498,522	2,197,125
Health and welfare	2,236,941	1,264,627	784,714
Culture and recreation	9,547,258	8,966,506	7,574,695
Urban redevelopment	9,266,336	6,239,334	24,628,336
Interest	4,374,033	4,273,972	-
Loss on sale of capital assets	-	461,138	969,431
Total governmental activities expenses	<u>86,007,574</u>	<u>74,066,443</u>	<u>90,388,141</u>
Business-type activities			
Water	16,304,134	16,780,413	14,440,991
Wastewater	19,184,314	20,801,651	17,973,269
Total business-type activities expenses	<u>35,488,448</u>	<u>37,582,064</u>	<u>32,414,260</u>
Total primary government expenses	<u>121,496,022</u>	<u>111,648,507</u>	<u>122,802,401</u>
<b>Program Revenues</b>			
Governmental activities			
Charges for services			
General government	\$ 11,702,884	\$ 12,298,349	\$ 21,691,947
Public safety	2,836,678	255,106	2,424,909
Highway and streets	1,030,831	1,025,267	1,102,129
Sanitation	1,783,064	1,667,094	1,612,568
Health and welfare	40,482	41,153	58,005
Culture and recreation	3,498,080	2,678,878	3,574,219
Urban redevelopment	1,110,523	2,174,776	4,677,661
Operating grants and contributions	5,810,652	5,559,716	2,419,441
Capital Grants and Contributions	2,116,316	5,095,018	-
Total governmental activities program revenues	<u>29,929,510</u>	<u>30,795,357</u>	<u>37,560,879</u>
Business-type activities			
Charges for services			
Water	17,739,217	17,644,371	17,648,698
Wastewater	27,579,374	26,812,273	23,407,797
Total business-type activities program revenues	<u>45,318,591</u>	<u>44,456,644</u>	<u>41,056,495</u>
Total primary government program revenue	<u>75,248,101</u>	<u>75,252,001</u>	<u>78,617,374</u>
<b>Net (Expense)/Revenue</b>			
Governmental activities	\$ (56,078,064)	\$ (43,271,086)	\$ (52,827,262)
Business-type activities	9,830,143	6,874,580	8,642,235
Total primary government program revenue	<u>(46,247,921)</u>	<u>(36,396,506)</u>	<u>(44,185,027)</u>
<b>General Revenues and Other Changes in Net Position</b>			
Governmental activities			
Taxes			
Property taxes	49,423,560	46,124,490	42,825,008
Local income taxes	19,384,696	19,760,287	18,261,735
Excise taxes	2,888,865	2,979,426	3,001,211
Other taxes	8,667,041	7,311,674	8,430,838
Unrestricted investment earnings	261,066	722,398	2,656,759
Total governmental activities	<u>80,625,228</u>	<u>76,898,275</u>	<u>75,175,551</u>
Business-type activities			
Unrestricted investment earnings	55,023	130,432	638,205
Other income	977,918	2,443,123	3,750,263
Total business-type activities	<u>1,032,941</u>	<u>2,573,555</u>	<u>4,388,468</u>
Total primary government	<u>81,658,169</u>	<u>79,471,830</u>	<u>79,564,019</u>
<b>Change in Net Position</b>			
Governmental activities	24,547,164	33,627,189	22,348,289
Business-type activities	10,863,084	9,448,135	13,030,703
Total primary government	<u>\$ 35,410,248</u>	<u>\$ 43,075,324</u>	<u>\$ 35,378,992</u>

**Notes to Schedule:**

Statistical information is not available for the preceding seven 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

	December 31		
	2021	2020	2019
<b>General Fund</b>			
Committed	\$ 4,542,995	\$ 3,989,514	\$ 2,751,929
Unassigned	18,263,491	18,834,607	11,699,964
Total General Fund	\$ 22,806,486	\$ 22,824,121	\$ 14,451,893
<b>All Other Governmental Funds</b>			
Nonspendable	\$ 1,314,100	\$ 1,341,600	\$ -
Restricted	93,955,521	104,053,231	108,712,962
Committed	-	-	21,477,520
Unassigned (deficit)	(128,251)	(181,635)	(71,850)
Total all other governmental funds	\$ 95,141,370	\$ 105,213,196	\$ 130,118,632

**Notes to Schedule:**

*Statistical information is not available for the preceding seven 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

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

**Notes to Schedule:**

Statistical information is not available for the preceding seven 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

<b>Fiscal Year</b>	<b>Property Taxes</b>	<b>Local Income Tax</b>	<b>Other (a)</b>	<b>Total Taxes</b>
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

**Notes to Schedule:**

(a) Includes excise and other local taxes.

*Statistical information is not available for the preceding seven years as 2019 was the first year the City reported under 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		Personal		Total		Total Direct Tax Rate	Estimated Actual Taxable Value	Taxable Assessed Value as a % of Actual Taxable Value (a)
	Assessed Value	Actual Value	Assessed Value	Actual Value	Assessed Value	Actual Value			
2012	\$ 3,362,783,836	\$ 3,362,783,836	\$ 201,282,865	\$ 201,282,865	\$ 3,564,066,701	\$ 3,564,066,701	0.7800	3,564,066,701	100 %
2013	3,362,783,836	3,362,783,836	197,356,992	197,356,992	3,560,140,828	3,560,140,828	0.8241	3,560,140,828	100
2014	3,428,867,722	3,428,867,722	201,738,832	201,738,832	3,630,606,554	3,630,606,554	0.8571	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	4,729,791,534	4,729,791,534	391,043,050	391,043,050	5,120,834,584	5,120,834,584	0.8726	5,120,834,584	100

**Notes to Schedule:**

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

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 10 Fiscal Years

Year	Direct Rate		Overlapping Rates							Total
	City	Township	Library	School District	County	Enterprise Fund (C)	Waste District	State		
<b>Bloomington City</b>										
2012	\$ 0.7800	\$ 0.0217	\$ 0.1097	\$ 0.6787	\$ 0.3361	\$ 0.0316	\$ 0.0272	\$ -	1.9850	
2013	0.8241	0.0228	0.0911	0.6801	0.3404	0.0330	0.0279	-	2.0194	
2014	0.8571	0.0238	0.0926	0.6650	0.3773	0.0342	0.0262	-	2.0762	
2015	0.8638	0.0242	0.0916	0.6596	0.3838	0.0346	0.0282	-	2.0858	
2016	0.8546	0.0243	0.0950	0.6548	0.3760	0.0346	0.0284	-	2.0677	
2017	0.8627	0.0251	0.0964	0.6468	0.3832	0.0354	0.0287	-	2.0783	
2018	0.8854	0.0254	0.0957	0.6415	0.4109	0.0361	0.0291	-	2.1241	
2019	0.9057	0.0258	0.0972	0.6313	0.4113	0.0360	0.0289	-	2.1362	
2020	0.8978	0.0255	0.0969	0.6205	0.4105	0.0359	0.0286	-	2.1157	
2021	0.8726	0.0253	0.0924	0.6332	0.3916	0.0351	0.0272	-	2.0774	
<b>Perry City</b>										
2012	\$ 0.7800	\$ 0.0219	\$ 0.1097	\$ 0.6787	\$ 0.3361	\$ 0.0316	\$ 0.0272	\$ -	1.9852	
2013	0.8241	0.0230	0.0911	0.0680	0.3404	0.3300	0.0279	-	1.7045	
2014	0.8571	0.0230	0.0926	0.6650	0.3773	0.0342	0.0262	-	2.0754	
2015	0.8638	0.0205	0.0916	0.6596	0.3838	0.0346	0.0282	-	2.0821	
2016	0.8546	0.0205	0.0950	0.6548	0.3760	0.0346	0.0284	-	2.0639	
2017	0.8627	0.0224	0.0964	0.6468	0.3832	0.0354	0.0287	-	2.0756	
2018	0.8854	0.0233	0.0957	0.6415	0.4109	0.0361	0.0291	-	2.1220	
2019	0.9057	0.0228	0.0972	0.6313	0.4113	0.0360	0.0289	-	2.1332	
2020	0.8978	0.0220	0.0969	0.6205	0.4105	0.0359	0.0286	-	2.1122	
2021	0.8726	0.0207	0.0924	0.6332	0.3916	0.0351	0.0272	-	2.0728	

**City of Bloomington, Indiana**  
**Table 7 (Continued)**  
**Direct and Overlapping Governments - Property Tax Rates (a) (b)**  
**Last 10 Fiscal Years**

Year	Direct Rate		Overlapping Rates					Total	
	City	Township	Library	School District	County	Enterprise Fund (C)	Waste District		State
<b>Richland City</b>									
2012	\$ 0.7800	\$ 0.0172	\$ 0.1097	\$ 1.1708	\$ 0.3361	\$ 0.0316	\$ 0.0272	\$ -	2.4726
2013	0.8241	0.0165	0.0911	0.9565	0.3404	0.0330	0.0279	-	2.2895
2014	0.8571	0.0216	0.0926	1.0101	0.3773	0.0342	0.0262	-	2.4191
2015	0.8638	0.0221	0.0916	1.0341	0.3838	0.0346	0.0282	-	2.4582
2016	0.8546	0.0227	0.0950	1.0174	0.3760	0.0346	0.0284	-	2.4287
2017	0.8627	0.0300	0.0964	1.1159	0.3832	0.0354	0.0287	-	2.5523
2018	0.8854	0.0332	0.0957	1.2404	0.4109	0.0361	0.0291	-	2.7308
2019	0.9057	0.0324	0.0972	1.0011	0.4113	0.0360	0.0289	-	2.5126
2020	0.8978	0.0312	0.0969	1.0070	0.4105	0.0359	0.0286	-	2.5079
2021	0.8726	0.0279	0.0924	1.0782	0.3916	0.0351	0.0272	-	2.5250
<b>Van Buren City</b>									
2012	\$ 0.7800	\$ 0.0581	\$ 0.1097	\$ 0.6787	\$ 0.3361	\$ 0.7694	\$ 0.0272	\$ -	2.7592
2013	0.8241	0.0616	0.0911	0.6801	0.3404	0.0330	0.0279	-	2.0582
2014	0.8571	0.0581	0.0926	0.6650	0.3773	0.0342	0.0262	-	2.1105
2015	0.8638	0.0570	0.0916	0.6596	0.3838	0.0346	0.0282	-	2.1186
2016	0.8546	0.0557	0.0950	0.6548	0.3760	0.0346	0.0284	-	2.0991
2017	0.8627	0.0567	0.0964	0.6468	0.3832	0.0354	0.0287	-	2.1099
2018	0.8854	0.0580	0.9570	0.6415	0.4109	0.0361	0.0291	-	3.0180
2019	0.9057	0.0589	0.0972	0.6313	0.4113	0.0360	0.0289	-	2.1693
2020	0.8978	0.0585	0.0969	0.6205	0.4105	0.0359	0.0286	-	2.1487
2021	0.8726	0.0559	0.0924	0.6332	0.3916	0.0351	0.0272	-	2.1080

**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, Perry City, and Van Buren City

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

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

# City of Bloomington, Indiana

## Table 8

### Principal Property Tax Payers (A) Current and Ten Years Ago

		2021					2012		
		Taxable Assessed Value (B)	Rank	Percentage of Total County Taxable Assessed Value			Taxable Assessed Value (B)	Rank	Percentage of Total County Taxable Assessed Value
Taxpayers					Taxpayers				
1	Cook Pharmica LLC	\$ 73,854,500	1	1.642 %	RCR Properties LLC	\$ 37,954,300	1	1.183 %	
2	Cook Inc	38,545,900	2	0.857	CFC Properties LLC	34,113,460	2	1.064	
3	Indiana University Health Bloomington Inc	37,163,300	3	0.826	Inland America Bloomington	33,039,000	3	1.030	
4	CA/Regency Dunnhill JV LLC	34,961,600	4	0.777	Smallwood Plaza LLC	32,558,600	4	1.015	
5	Smallwood Plaza Propco LLC	33,263,800	5	0.740	Simon Property Group	31,098,100	5	0.970	
6	SSC Muller Apartments LLC	30,231,500	6	0.672	Regency Consolidated Residential	25,466,700	6	0.794	
7	Simon Property Group	29,259,800	7	0.651	Cook Pharmica LLC	24,579,103	7	0.766	
8	1150 S. Clarizz LLC	22,698,400	8	0.505	Hoosiers Holdings LLC	21,659,200	8	0.675	
9	Indiana Weh LLC	20,969,300	9	0.466	Latimer, Fred and Dorothy Trust	20,377,300	9	0.635	
10	HS Fund Gentry Park LLC	20,908,600	10	0.465	Copper Beech Townhome Communities LLC	19,293,200	10	0.602	
		<u>\$ 341,856,700</u>		<u>7.601 %</u>			<u>\$ 280,138,963</u>		<u>8.734 %</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)
2012	\$ 24,958,468	\$ 25,121,302	100.65	% \$ -	\$ 25,121,302	100.7 %
2013	27,075,981	26,514,041	97.92	-	26,514,041	97.9
2014	27,907,477	27,060,419	96.96	-	27,060,419	97.0
2015	28,531,997	28,569,278	100.13	1,074,463	29,643,741	103.9
2016	28,991,080	28,782,568	99.28	1,123,146	29,905,714	103.2
2017	29,699,033	29,497,717	99.32	993,586	30,491,303	102.7
2018	31,012,667	30,963,985	99.84	750,431	31,714,416	102.3
2019	32,945,512	32,404,131	98.36	997,037	33,401,168	101.4
2020	33,883,908	34,056,708	100.51	1,088,962	35,145,670	103.7
2021	35,063,917	35,481,469	101.19	1,574,567	37,056,036	105.7

Source: Monroe County Auditor's "Apportionment of Taxes Collected," prorated according to 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 (1)			Business-type activities (1)				Total Primary Government	Percentage of Personal Income (2)	Per Capita (2)
	General Obligation Bonds	Revenue Bonds	Capital Leases	Water Bonds	Wastewater Bonds	Capital Leases	State Revolving Fund			
2019	\$ 30,803,605	\$ 81,507,430	\$ 19,263,611	\$ 37,447,303	\$ 34,509,405	\$ 9,000,000	\$ 8,084,000	\$ 220,615,354	5.57717 %	\$ 2,573
2020	29,260,256	77,413,087	18,285,397	42,871,241	60,479,192	8,370,000	-	236,679,173	6.40117	2,760
2021	27,690,881	85,415,590	5,935,229	38,473,481	55,144,251	7,505,000	-	220,164,432	5.60124	2,600

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

(1) Outstanding bond amounts include deferred premiums.

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

Source: Notes to basic financial statements.

# City of Bloomington, Indiana

Table 11

## Schedule of Direct and Overlapping Debt and Bonded Debt Limit (A) December 31, 2021

	Debt Outstanding	Estimated Percentage Applicable	Dollar Amount
<b>Direct Debt</b>			
City of Bloomington	\$ 103,775,000	100.00%	\$ 103,775,000
<b>Overlapping</b>			
County	30,006,874	50.72%	15,219,486
County Library (A)	8,345,000	50.72%	4,232,584
Monroe County Community School District	120,010,000	52.26%	62,717,226
Richland-Bean Blossom School District	35,072,381	1.03%	361,246
Total Overlapping Debt	<u>193,434,255</u>		<u>82,530,542</u>
Total direct and overlapping debt	<u>\$ 297,209,255</u>		<u>\$ 186,305,542</u>

(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

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Net Assessed Value (A)	\$ 5,120,834,584	\$ 4,488,127,746	\$ 4,244,012,405	\$ 4,060,857,202	\$ 3,912,675,337	\$ 3,860,973,657	\$ 3,705,217,511	\$ 3,630,606,554	\$ 3,560,140,828	\$ 3,564,066,701
Debt Limit (B)	102,416,692	89,762,555	84,880,248	81,217,144	78,253,507	77,219,473	74,104,350	72,612,131	71,202,817	71,281,334
Net Debt Applicable to Limit- Civil City	8,990,000	9,445,000	9,885,000	10,320,000	10,710,000	865,000	1,695,000	2,500,000	2,500,000	4,035,000
Total Debt Applicable to Limit	8,990,000	9,445,000	9,885,000	10,320,000	10,710,000	865,000	1,695,000	2,500,000	2,500,000	4,035,000
Legal Debt Margin	93,426,692	80,317,555	74,995,248	70,897,144	67,543,507	76,354,473	72,409,350	70,112,131	68,702,817	67,246,334
Total Net Debt Applicable as a Percentage of Debt Limit	9%	11%	12%	13%	14%	1%	2%	3%	4%	6%

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

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

# City of Bloomington, Indiana

## Table 13 Pledged Revenue Coverage Last Ten Fiscal Years

Fiscal year	Water Revenue Bonds					Sewer Revenue Bonds				
	Wheel and gas tax revenue	Debt service		Coverage	Payments in lieu of taxes	Debt service		Coverage		
		Principal	Interest			Principal	Interest			
2019	\$ 70,197	\$ 2,875	\$ 4,855	9.08	\$ 16,647	\$ -	\$ 7,352	2.26		
2020	78,012	3,545	4,659	9.51	18,908	2,790	7,352	1.86		
2021	86,009	4,285	1,307	15.38	19,739	4,875	7,213	1.63		

Fiscal year	Tax Increment Bonds - Downtown Area				Tax Increment Bonds - Consolidated Area			
	Tax increment revenues	Debt service		Coverage	Charge back	Debt service		Coverage
		Principal	Interest			Principal	Interest	
2019	\$ 109,540	\$ 51,484	\$ 20,098	1.53	\$ 1,840	\$ 1,750	\$ 70	1.01
2020	118,105	52,364	20,612	1.62	1,820	1,775	39	1.00
2021	123,491	58,500	19,939	1.57	1,819	905	8	1.99

Fiscal year	Park Revenue Bonds				General Revenue Bonds			
	Parking fees	Debt service		Coverage	Net revenues of the stormwater system	Debt service		Coverage
		Principal	Interest			Principal	Interest	
2019	\$ 1,584	\$ 685	\$ 899	1.00	\$ 8,471	\$ 3,900	\$ 2,877	1.25
2020	1,586	705	881	1.00	11,379	4,095	5,008	1.25
2021	1,583	720	863	1.00	11,448	4,285	4,873	1.25

**Notes to Schedule:**

Statistical information is not available for the preceding seven 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)
2012	82,160	\$ 5,222,086,000	\$ 33,455	28.00	7.80 %
2013	82,457	4,972,928,000	33,424	28.30	5.70
2014	83,162	4,905,130,000	34,758	28.70	5.20
2015	83,596	4,527,313,000	36,503	28.90	4.60
2016	84,387	4,301,023,000	37,923	29.10	3.70
2017	84,837	4,119,263,000	40,147	29.60	2.90
2018	85,139	4,036,418,000	41,888	29.80	3.20
2019	85,755	3,955,684,000	43,411	30.10	2.70
2020	85,755	3,697,434,000	43,411	30.00	3.70
2021	84,691	3,930,638,000	46,412	29.90	3.10

- (a) Estimate from STATS Indiana for July 1 of the given year
- (b) U.S. Bureau of Economic Analysis, Bloomington, IN Metropolitan Statistical Area
- (c) Data for Monroe County from STATS Indiana
- (d) U.S. Bureau of Labor Statistics, Bloomington City, IN

# City of Bloomington, Indiana

Table 15

## Principal Employers Current and Ten Years Ago

Employer	2021			%	Employer	2012			%
	Employees	Rank	Percentage of Total City Employment			Employees	Rank	Percentage of Total City Employment	
Indiana University-Bloomington	9,392	1	13.54%		Indiana University	7,000	1	7.94%	
Cook Group	5,412	2	7.80%		Cook Inc.	3,300	2	3.74%	
Indiana University Health	3,855	3	5.56%		Indiana University Health	2,246	3	2.55%	
Catalent	3,200	4	4.61%		Monroe County Schools	1,882	4	2.13%	
Monroe County Schools	2,000	5	2.88%		Baxter	1,100	5	1.25%	
Baxter Pharmaceuticals	1,100	6	1.59%		City of Bloomington	690	6	0.78%	
Kroger*	855	7	1.23%		General Electric	600	7	0.68%	
City of Bloomington	727	8	1.05%		Monroe County	532	8	0.60%	
Monroe County	665	9	0.96%		Cook Pharmica	422	9	0.48%	
Ivy Tech Community College	532	10	0.77%		Premier	393	10	0.45%	

Source: Bloomington Economic Development Corporation

# City of Bloomington, Indiana

## Table 16

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

	December 31									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
General government										
Mayors office	9.0	8.5	8.5	7.3	6.5	4.5	4.0	4.0	4.0	5.0
Controllers office*	14.0	14.0	14.0	13.0	12.5	14.5	12.0	6.0	6.0	7.0
Legal	13.0	13.0	12.0	12.0	12.0	11.8	12.0	11.8	12.0	13.0
Employee Services	7.6	6.3	6.3	6.3	6.3	5.5	5.0	5.5	5.0	5.5
ITS	21.0	19.3	19.3	19.3	18.3	18.3	18.0	18.0	18.0	18.0
Other	25.8	21.6	20.0	19.8	20.5	19.6	18.9	18.0	18.0	18.0
Community development										
Community and Family Resources	10.0	9.3	9.3	9.3	9.5	9.5	9.0	9.0	10.0	10.0
Housing and Neighborhood Development	18.0	18.0	18.0	18.0	18.0	18.5	17.0	17.0	17.0	17.5
Parks and Recreation	124.3	125.2	119.3	120.2	122.5	109.3	109.8	109.8	109.8	109.5
Planning*	27.0	26.0	26.3	25.3	24.3	24.3	24.0	15.0	15.0	15.0
Public Safety										
Police	190.5	185.7	185.7	176.1	172.9	162.5	136.4	135.2	140.3	136.6
Fire	117.0	116.0	116.0	116.0	112.0	112.0	112.5	112.5	112.7	112.7
Animal Shelter	21.3	19.5	17.9	17.9	17.9	17.9	16.6	16.9	16.4	18.1
Parking Enforcement*	-	-	-	-	-	-	11.7	14.3	14.3	14.3
Public Works										
Engineering *	-	-	-	-	-	-	-	9.0	9.0	9.0
Sanitation	26.5	27.5	26.1	25.7	25.7	25.5	24.5	24.5	24.5	24.5
Street	43.0	43.0	43.0	41.5	42.5	41.0	38.0	44.0	32.0	35.0
Fleet	12.0	11.0	11.0	11.0	11.0	10.0	10.0	9.0	10.0	10.0
Public Works***	32.0	18.8	18.0	15.8	19.1	12.9	5.0	8.0	8.0	9.0
Traffic**	-	-	-	-	-	-	-	-	7.0	7.0
Utilities	196.5	191.9	181.2	181.2	180.0	187.2	174.5	167.5	176.0	178.9
<b>Total Full-Time City Employees</b>	<b>908.4</b>	<b>874.6</b>	<b>851.9</b>	<b>835.7</b>	<b>831.5</b>	<b>804.8</b>	<b>758.9</b>	<b>755.0</b>	<b>765.0</b>	<b>773.6</b>

**Notes to Schedule:**

\* Engineering and Parking Enforcement was split between Controller, Police, and Planning in 2015-2016

\*\* Traffic was move into Street in 2014

\*\*\* The City's Parking Garages were managed by private company ended in 2015 and Moved to Public Works in 2016

All numbers based on Adopted Budget for that include overtime

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

Function/Program	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<b>Police</b>										
Calls for service	46,729	46,035	54,118	52,865	52,934	51,311	54,660	54,024	55,840	59,062
Arrests (A)	1,714	1,399	1,992	2,170	2,160	1,923	2,109	1,955	2,091	2,719
Citations	372	360	1,096	1,371	1,178	961	1,466	2,085	2,374	3,449
<b>Fire</b>										
Calls for service	5,553	4,066	4,359	3,908	3,885	3,891	3,782	3,477	3,502	3,545
Fire inspections performed	1,331	555	2,908	2,804	2,813	2,279	1,761	1,820	3,319	1,771
<b>Public Works</b>										
Potholes filled	7,247	8,416	17,368	8,407	2,933	609	na	na	na	na
<b>Utilities</b>										
Sewer line miles inspected	41	44	36	41	na	na	na	na	na	na
Sewer line miles cleaned	79	47	136	129	na	na	na	na	na	na
Average daily consumption (thousands of gallons)	14,736	10,905	11,315	10,973	11,245	10,844	10,508	11,020	na	na

**Notes to Schedule:**

Source: Various City departments  
(A) Misdemeanors and Felonies

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

Function/Program	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<b>General Government</b>										
Buildings	82	82	80	83	83	81	81	82	82	82
<b>Police</b>										
Marked Police Vehicles	45	36	36	36	21	21	21	21	21	21
<b>Fire</b>										
Fire Stations	5	5	5	5	5	5	5	5	5	5
Fire Vehicles	22	21	19	19	18	16	15	15	15	15
<b>Public Works</b>										
Street Miles	237	236	236	235	234	234	234	234	234	234
Street Traffic Signals	83	86	86	86	85	85	83	82	81	81
<b>Parks and Recreation</b>										
Park Acreage	2,341	2,315	2,513	2,315	2,295	2,264	2,263	2,263	2,256	2,256
Baseball/Softball Diamonds	16	16	16	16	16	16	16	16	16	16
Basketball Courts	22	24	24	22	22	22	24	24	24	24
<b>Utilities</b>										
Water Main Miles	420	429	427	425	424	422	420	420	na	na
Sewer Miles	321	330	328	327	na	na	na	na	na	na
Storage Capacity (thousands of gallons)	21,600	21,200	21,200	21,200	21,200	21,200	21,200	21,200	21,200	18,200
Fire Hydrants*	3,140	3,162	3,146	3,122	3,105	3,092	3,075	3,061	na	na

Source: Various City departments

\* Differences from year to year may be accounted for by inclusions of private hydrants some years by GIS mapping

**CITY OF BLOOMINGTON**  
Monroe County, Indiana

**SINGLE AUDIT REPORT IN  
ACCORDANCE WITH UNIFORM GUIDANCE**  
Year ended December 31, 2021

CITY OF BLOOMINGTON  
Monroe County, Indiana

SINGLE AUDIT REPORT IN  
ACCORDANCE WITH UNIFORM GUIDANCE  
Year ended December 31, 2021

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CITY OF BLOOMINGTON  
SCHEDULE OF OFFICIALS (Unaudited)  
December 31, 2021

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<b><u>Office</u></b>	<b><u>Official</u></b>	<b><u>Term</u></b>
City Controller	Jeffrey Underwood	01-01-21 to 12-31-21
Mayor	John Hamilton	01-01-21 to 12-31-21
President of the Board of Public Works	Kyla Cox Deckard	01-01-21 to 12-31-21
President of the Common Council	Sue Sgambelluri	01-01-21 to 12-31-21

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND  
ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS  
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Bloomington (the "City"), as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated December 20, 2023.

#### Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

## Report on Compliance and Other Matters

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

### Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

  
Crowe LLP

Indianapolis, Indiana  
December 20, 2023

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM;  
REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON THE SCHEDULE OF  
EXPENDITURES OF FEDERAL AWARDS REQUIRED BY THE UNIFORM GUIDANCE

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

**Report on Compliance for Each Major Federal Program**

***Opinion on Each Major Federal Program***

We have audited the City of Bloomington's (the "City") compliance with the types of compliance requirements identified as subject to audit in the OMB Compliance Supplement that could have a direct and material effect on each of the City's major federal programs for the year ended December 31, 2021. The City's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the City complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2021.

***Basis for Opinion on Each Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the City's compliance with the compliance requirements referred to above.

***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the City's federal programs.

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(Continued)

## ***Auditor's Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the City's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the City's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the City's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

## **Report on Internal Control Over Compliance**

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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(Continued)

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

### **Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance**

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements. We issued our report thereon dated December 20, 2023, which contained an unmodified opinion on those basic financial statements. Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

  
Crowe LLP

Indianapolis, Indiana  
December 20, 2023

CITY OF BLOOMINGTON  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
Year ended December 31, 2021

<b>Federal Grantor Agency Cluster Title/Program Title/Project Title</b>	<b>Pass-Through Entity or Direct Grant</b>	<b>Assistance Listing Number</b>	<b>Pass-Through Entity (or Other) Identifying Number</b>	<b>Total Passed Through to Subrecipient</b>	<b>Total Federal Awards Expended</b>
<b><u>Department of Agriculture</u></b>					
<i>Child Nutrition Cluster</i>					
Summer Food Service Program for Children 2021 Summer Food Grant 201-18-G21008	Indiana Department of Education	10.559	FY2021	\$ -	\$ 11,631
Local Food Promotion Program USDA Local Food Promotion Program 249-04-G18013	Purdue	10.172	AM180100XXXXG124	-	<u>21,820</u>
Total U.S. Department of Agriculture				-	<u>33,451</u>
<b><u>Department of Housing and Urban Development</u></b>					
<i>CDBG - Entitlement Grants Cluster:</i>					
Community Development Block Grant/ Entitlement Grant	Direct Grant				
CDBG 250-15-150000		14.218	B19MC180013	-	133,911
CDBG 250-15-150000		14.218	B20MC180013	-	602,621
CDBG COVID 161-15-150000		14.218	B20MW180013	-	221,650
CDBG 250-15-150000		14.218	B21MC180013	-	<u>122,586</u>
Total – CDBG/Entitlement Grant/Cluster				-	1,080,768
Home Investment Partnerships Program	Direct Grant				
HOME 254-15-150000		14.239	M15MC180200	-	5,432
HOME 254-15-150000		14.239	M16MC180200	-	31,092
HOME 254-15-150000		14.239	M17MC180200	-	95,944
HOME 254-15-150000		14.239	M19MC180200	-	39,306
HOME 254-15-150000		14.239	M20MC180200	-	54,164
HOME 254-15-150000		14.239	M21MC180200	-	<u>2,538</u>
Total - Home Investment Partnerships Program				-	228,476
Total U.S. Department of Health and Human Services				-	<u>1,309,244</u>
<b><u>Department of the Interior</u></b>					
<i>Fish and Wildlife Cluster</i>					
Pittman-Robertson Wildlife Restoration Program 2020 DEER CULL 201-18-G20025	Indiana Department of Natural Resources	15.611	2020 Deer Cull	-	<u>25,000</u>

See accompanying notes to the schedule of expenditure of federal awards.

CITY OF BLOOMINGTON  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
Year ended December 31, 2021

<b>Federal Grantor Agency Cluster Title/Program Title/Project Title</b>	<b>Pass-Through Entity or Direct Grant</b>	<b>Pass-Through Assistance Listing Number</b>	<b>Total Entity (or Other) Identifying Number</b>	<b>Total Passed Through to Subrecipient</b>	<b>Federal Awards Expended</b>
<b><u>Department of Transportation</u></b>					
<i>Highway Planning and Construction Cluster</i>					
Highway Planning and Construction	Indiana Department of Transportation				
Sare Rd Multi Use Path 978-6-06016B		20.205	835664	\$ -	\$ 68,077
MPO Reimbursement FY 2020 101-13-130000		20.205	PO 20021893	<u>20,883</u>	<u>271,361</u>
Total - Highway Planning and Construction/Cluster				20,883	339,438
<i>Highway Safety Cluster</i>					
State and Community Highway Safety	Indiana Criminal Justice Institute				
2021 CHIRP ADMIN 249-14-G20022		20.600	NA	131	131
2021 CHIRP CLICK IT 249-14-G20023		20.600	NA	<u>4,708</u>	<u>10,442</u>
Total - State and Community Highway Safety/Cluster				4,839	10,573
Minimum Penalties for Repeat Offenders for Driving While Intoxicated	Indiana Criminal Justice Institute				
2021 CHIRP DUI 249-14-G20021		20.608	NA	<u>1,311</u>	<u>1,585</u>
National Priority Safety Programs	Indiana Criminal Justice Institute				
2021 CHIRP MOTORCYCLE 249-14-G20024		20.616	NA	<u>-</u>	<u>1,074</u>
Total Department of Transportation				<u>27,033</u>	<u>352,670</u>
<b><u>Department of the Treasury</u></b>					
Coronavirus State And Local Fiscal Recovery Funds					
American Rescue Plan ARPA SLFRF 176-06-G2100	Direct Grant	21.027	NA	<u>50,000</u>	<u>197,417</u>
<b><u>National Endowment for the Humanities</u></b>					
Promotion of the Arts Partnership Agreements	Direct Grant				
FY2020 Cultural District Grant 249-04-G20003		45.025	32949	-	625
NEA Cultural District Community Engagement Grant CY21 249-04-G21003		45.025	1863296-61-20	-	3,000
NEA Cultural District Support ARPA 249-04-G21024		45.025	1863369-61-20	<u>-</u>	<u>3,000</u>
Total Promotion of the Arts Partnership Agreements				<u>-</u>	<u>6,625</u>
Promotion of the Humanities Federal/State Partnership	Indiana Humanities Council				
2020 Humanities 312-09-G20012		45.129	20-1037	<u>-</u>	<u>1,000</u>
Total National Endowment for the Humanities				<u>-</u>	<u>7,625</u>

See accompanying notes to the schedule of expenditure of federal awards.

CITY OF BLOOMINGTON  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
Year ended December 31, 2021

<b>Federal Grantor Agency Cluster Title/Program Title/Project Title</b>	<b>Pass-Through Entity or Direct Grant</b>	<b>Pass-Through Assistance Listing Number</b>	<b>Total Entity (or Other) Identifying Number</b>	<b>Total Passed Through to Subrecipient</b>	<b>Federal Awards Expended</b>
<b><u>Department of Education</u></b>					
Twenty-First Century Community Learning Centers 2020-2021 21st CCLC Grant for Monroe County School Corporation 201-18-G20019	Monroe County Community School Corp	84.287	FY2020	\$ -	\$ 13,840
2021-2022 21st CCLC Grant for Monroe County School Corporation 201-18-G21012		84.287	FY2021	-	9,162
Total Department of Education				-	23,002
<b><u>Department of Health and Human Services</u></b>					
Developmental Disabilities Basic Support and Advocacy Grants 2021 Increasing Mobility Accessibility for All	Governor's Planning Council for People with Disabilities	93.630	Contract #0050026	-	3,000
2021 ADA COROS Grant 312-09-G21010					
Maternal and Child Health Services Block Grant to the States Youth & Adolescent Physical Activity 2021 YAPA Grant 201-18-G17014	Indiana Department of Health	93.994	SCM#0022365 PO18524512	-	8,467
Total Department of Health and Human Services				-	11,467
Total Federal awards expended				\$ 77,033	\$ 1,959,876

See accompanying notes to the schedule of expenditure of federal awards.

CITY OF BLOOMINGTON  
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
Year ended December 31, 2021

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**NOTE 1 - BASIS OF PRESENTATION**

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal grant activity of the City of Bloomington (the "City"), under programs of the federal government for the year ended December 31, 2021. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the City, it is not intended to and does not present the financial position or changes in financial position of the City.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Expenditures reported on the Schedule are reported on the cash basis of accounting. Such expenditures are recognized following cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowed or are limited as to reimbursement. When federal grants are received on a reimbursement basis, the federal awards are considered expended when the reimbursement is received.

**NOTE 3 - INDIRECT COST RECOVERY**

The City has elected not to use the 10% de minimis indirect cost rate as allowed under the Uniform Guidance.

CITY OF BLOOMINGTON  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
Year ended December 31, 2021

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**SECTION 1 - SUMMARY OF AUDITOR'S RESULTS**

***Financial Statements***

Type of report the audit issued on whether the  
Financial statements audited were prepared  
In accordance with GAAP:

Unmodified

Internal control over financial reporting:

Material weakness(es) identified?

\_\_\_\_\_ Yes      X   No

Significant deficiencies identified not  
considered to be material weaknesses?

\_\_\_\_\_ Yes      X   None Reported

Noncompliance material to financial statements noted?

\_\_\_\_\_ Yes      X   No

***Federal Awards***

Internal Control over major programs:

Material weakness(es) identified?

\_\_\_\_\_ Yes      X   No

Significant deficiency(ies) identified

\_\_\_\_\_ Yes      X   None Reported

Type of auditor's report issued on compliance for  
major programs:

Unmodified

Any audit findings disclosed that are required to be  
reported in accordance with 2 CFR 200.516(a)?

\_\_\_\_\_ Yes      X   No

Identification of major programs:

Assistance Listing Number(s)  
14.218  
21.027

Name of Federal Program or Cluster  
Community Development Block Grant  
COVID 19 - Coronavirus State and Local Fiscal  
Recovery Funds

Dollar threshold used to distinguish between Type A and Type B programs: \$750,000

Auditee qualified as low-risk auditee?                    \_\_\_\_\_ Yes      X   No

**PART II – FINANCIAL STATEMENT FINDINGS**

None

**PART III – FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS**

None

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**JOHN HAMILTON  
MAYOR**

**JEFFREY H. UNDERWOOD, CPA  
CONTROLLER**

CITY OF BLOOMINGTON

CONTROLLER'S OFFICE

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SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

**FINDING 2020-001**

Subject: Financial Accounting and Reporting under US GAAP  
Audit Findings: Material Weakness

**Condition and Context:** The City did not have adequate controls over financial reporting and the year-end close process to ensure the completeness and accuracy of converting year-end general ledger account balances from the regulatory basis to GAAP basis for financial reporting purposes.

**Status of Audit Finding:** Resolved.

**FINDING 2020-002**

Subject: Revenue Recognition  
Audit Findings: Material Weakness

**Condition and Context:** The City did not have adequate controls over revenue recognition and the year-end close process to ensure the completeness and accuracy of accounts receivable accruals supporting reconciliations, closing entries, and other documentation when converting balances from the regulatory basis to GAAP basis.

**Status of Audit Finding:** Resolved.

**FINDING 2020-003**

Subject: Late issuance of the 2020 Single Audit Reporting Package

**Condition and Context:** The City's submission of the 2020 single audit reporting package was formally due to the Federal Audit Clearinghouse by March 31, 2022, but was not submitted by the due date.

**Status of Audit Finding:** The report is late for the 2021 submission as well.