



CITY OF DIXON, ILLINOIS

REPORT ON COMPLIANCE
WITH PUBLIC ACT 85-1142

For the Year Ended April 30, 2021



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CITY OF DIXON, ILLINOIS
TAX INCREMENT FINANCING (TIF) FUNDS
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**INDEPENDENT ACCOUNTANT'S REPORT ON
MANAGEMENT'S ASSERTION OF COMPLIANCE**

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INDEPENDENT ACCOUNTANT'S REPORT ON MANAGEMENT'S ASSERTION OF COMPLIANCE

The Honorable Mayor
Members of the City Council
City of Dixon, Illinois

We have examined management's assertion, included in its representation letter dated December 1, 2021 that the City of Dixon, Illinois (the City) complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended April 30, 2021. Management is responsible for the City's assertion and for compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the City's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion about compliance with the specified requirements is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about whether management's assertion is fairly stated, in all material respects. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the City's compliance with the specified requirements.

In our opinion, management's assertion that the City of Dixon, Illinois complied with the aforementioned requirements for the year ended April 30, 2021 is fairly stated, in all material respects.

This report is intended solely for the information and use of the Mayor, the City Council, management of the City, Illinois State Comptroller's Office and the joint review boards and is not intended to be and should not be used by anyone other than these specified parties.

Sikich LLP

Naperville, Illinois
December 1, 2021

**INDEPENDENT AUDITOR'S REPORT
ON SUPPLEMENTARY INFORMATION**

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INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

The Honorable Mayor
Members of the City Council
City of Dixon, Illinois

We have audited the financial statements of the governmental activities, business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the City of Dixon, Illinois (the City) as of and for the year ended April 30, 2021, which collectively comprise the basic financial statements of the City and have issued our report thereon dated December 1, 2021, which expressed an unmodified opinion on those statements.

Our audit was conducted for the purpose of forming opinions on the financial statements as a whole. The supplementary information (schedules of revenues, expenditures and changes in fund balance; schedule of fund balance by source) is presented for purposes of additional analysis 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 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 information is fairly stated in all material respects in relation to the basic financial statements as a whole.

SiKich LLP

Naperville, Illinois
December 1, 2021

SUPPLEMENTARY INFORMATION

CITY OF DIXON, ILLINOIS

**TAX INCREMENT FINANCING (TIF) FUNDS
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE**

For the Year Ended April 30, 2021

	Downtown Redevelopment	Riverfront Project	Total
REVENUES			
Property taxes	\$ 185,259	\$ 273,124	\$ 458,383
Investment income	57	84	141
	<hr/>	<hr/>	<hr/>
Total revenues	185,316	273,208	458,524
EXPENDITURES			
General government			
Miscellaneous	36,852	109,002	145,854
	<hr/>	<hr/>	<hr/>
Total expenditures	36,852	109,002	145,854
NET CHANGE IN FUND BALANCE	<hr/>	<hr/>	<hr/>
	148,464	164,206	312,670
FUND BALANCE (DEFICIT), MAY 1	<hr/>	<hr/>	<hr/>
	(2,026,727)	(1,380,850)	(3,407,577)
Prior period adjustment	-	(6,155)	(6,155)
	<hr/>	<hr/>	<hr/>
FUND BALANCE (DEFICIT), MAY 1, AS RESTATED	(2,026,727)	(1,387,005)	(3,413,732)
	<hr/>	<hr/>	<hr/>
FUND BALANCE (DEFICIT), APRIL 30	\$ (1,878,263)	\$ (1,222,799)	\$ (3,101,062)

(See independent auditor's report.)

CITY OF DIXON, ILLINOIS

TAX INCREMENT FINANCING (TIF) FUNDS
SCHEDULE OF FUND BALANCE BY SOURCE

For the Year Ended April 30, 2021

	Downtown Redevelopment	Riverfront Project	Total
BEGINNING BALANCE (DEFICIT), MAY 1, 2020	\$ (2,026,727)	\$ (1,387,005)	\$ (3,413,732)
DEPOSITS			
Property taxes	185,259	273,124	458,383
Investment income	57	84	141
Total deposits	185,316	273,208	458,524
Balance plus deposits	(1,841,411)	(1,113,797)	(2,955,208)
EXPENDITURES			
General government			
Miscellaneous	36,852	109,002	145,854
Total expenditures	36,852	109,002	145,854
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	148,464	164,206	312,670
ENDING BALANCE (DEFICIT), APRIL 30, 2021	\$ (1,878,263)	\$ (1,222,799)	\$ (3,101,062)
ENDING BALANCE BY SOURCE			
Deficit	\$ (1,878,263)	\$ (1,222,799)	\$ (3,101,062)
Subtotal	(1,878,263)	(1,222,799)	(3,101,062)
Less surplus funds	-	-	-
FUND BALANCE (DEFICIT), APRIL 30, 2021	\$ (1,878,263)	\$ (1,222,799)	\$ (3,101,062)

(See independent auditor's report.)