

City of Dixon

YTD Financial Statements

As of July 31, 2016

**City of Dixon
Cash and Investments
As of July 31, 2016**

	Interest Rate	Maturity Date	<u>Operating</u>	<u>Capital Funds</u>	<u>Recovery Fund</u>	<u>Utilities</u>	<u>Retirement</u>	<u>TIF Funds</u>	<u>Restricted Capital Funds</u>	<u>Restricted Funds</u>
Checking Accounts	0.010%		(3,816,528)	2,643,500	2,318,399	538,307	878,778	247,748	117,577	618,564
Illinois Funds	0.017%		6,888,393	-	-	1,300,000	-	-	367,141	28,948
Library Fndtn Accts	0.000%		-			-	-	-	-	439,184
Pension Invest.			-			-	21,636,864	-	-	-
Foreign Fire Invest.										80,000
Sauk Valley Bank CD	0.295%	10/4/2016	-			-	-	-	-	100,000
Midland CD	0.300%	10/19/2016								300,450
Midland CD	0.200%	11/10/2016	-			501,506	-	-	-	-
Midland CD	0.200%	11/10/2016	-			501,506	-	-	-	-
Midland CD	0.650%	1/23/2017	-			-	-	-	-	405,884
Midland CD	0.650%	1/23/2017	-			761,033	-	-	-	-
Midland CD	0.650%	1/23/2017	-		3,044,131	-	-	-	-	-
Midland CD	0.300%	1/23/2017	-	3,027,107		-	-	-	-	-
Midland CD	0.650%	2/13/2017	-			-	-	-	-	699,020
US Bank CD	0.150%	4/14/2017	-			118,276	-	-	-	-
Midland CD	0.400%	7/23/2017	-			-	1,201,206	-	-	-
Midland CD	0.400%	7/23/2017	-			-	1,501,503	-	-	-
Midland CD	0.400%	2/12/2018	605,421			-	-	-	-	-
Cash and Investment Total			3,677,286	5,670,607	5,362,530	3,720,629	25,218,351	247,748	484,718	2,672,049

City of Dixon
FY17 Unrestricted Funds (General, Debt & Ambulance)
As of July 31, 2016

% of Year Elapsed= 25%

	FY17 YTD Actual	FY17 Budget	Budget to Actual %	FY16 YTD	Prior Year to Actual %
Beginning Fund Balance	5,868,149				
Local Taxes	851,973	3,175,000	27%	205,388	415% a
State Taxes	1,430,330	4,818,650	30%	1,550,023	92%
Fees	471,337	2,029,500	23%	524,143	90%
Other Income	14,466	60,200	24%	10,860	133%
Interfund Transfers	-	(794,000)	0%	-	
Total Revenue	2,768,106	9,289,350	30%	2,290,413	121%
Council	58,388	216,940	27%	22,597	258% b
Economic Development	19,121	46,250	41% c	30,014	64% c
Admin/ Finance	229,684	1,478,533	16%	173,815	132% d
Info Tech	23,396	167,227	14%	29,382	80%
Building/ Zoning	60,432	257,118	24%	52,562	115%
Street	175,022	980,373	18%	240,652	73% e
Public Property	123,528	590,639	21%	133,896	92%
Fire	416,913	2,147,551	19%	409,117	102%
Police	736,436	3,369,014	22%	745,622	99%
Band	19,760	42,000	47%	17,620	112%
Tourism	30,855	212,525	15%	20,731	149% f
Total Expenses	1,893,535	9,508,170	20%	1,876,007	101%
Net Income	874,571	(218,820)	-400%	414,406	211%
Ending Fund Balance*	6,742,721				

***Fund balance break down:**

Cash	3,677,286
Interfund Loans	2,195,861
Other Assets - Liabilities	869,574
Debt	-
Fund Balance	6,742,721

- a** RE Tax revenue was received in July 2016 but none in July 2015
- b** Current year increase due to negotiations legal costs
- c** Annual LCIDA Payment through December has been made
- d** PW Director, City Manger salary, Timing of postage, audit, software
- e** The Street dept is short several staff members
- f** Spending pattern changes due to Dixon 1

City Of Dixon
FY17 Capital Project Fund
As of July 31, 2016

	Actual	Allocations	Remaining Allocation
Beginning Fund Balance	7,179,525		
General Fund Transfer			
Asset Disposal Revenue	25,000		
Interest Income	-		
	25,000		
Infrastructure:			
Non TIF Streetscape		47,871	47,871
Police Radio Coverage		147,600	147,600
Fargo Creek Flood Study		50,000	50,000
Street Condition Analysis		50,000	50,000
Galena Bridge Railing		300,000	300,000
Court House Retaining Wall		25,000	25,000
Peoria/ River Parking (grant)		37,500	37,500
ITEP Grant- Paths	3,500		(3,500)
FY16 Road work	(6,893)		6,893
Building:			
PW Building Design		150,000	150,000
Council Chambers Paint		5,000	
Fiber: Library to PSB		12,000	12,000
PSB HVAC Repairs		35,000	35,000
PSB Apparatus Floor		38,000	38,000
Dixon 1 Building Upgrades		50,000	50,000
Equipment:			
Holiday Decorations		75,000	75,000
Cemetery Mapping	10,300	17,005	6,705
Phone System			
Work Order Software		25,000	25,000
Bucket Truck		125,000	125,000
Fire radio voter sites		30,000	30,000
Boat Docks	1,166	20,000	18,835
Fire Breathing Apparatus		185,000	185,000
Vehicles:			
Street Crime Squad	18,375	30,000	11,625
Small Tools & Equip:			
Thermal Image Camera		9,000	9,000
Lexipol Policy Program	9,698	9,500	(198)
Codifier Update		25,000	25,000
Street Lamp LED retrofit		25,000	25,000
	36,146	1,523,476	1,482,331
Total Ending Fund Balance*	7,168,379		

*** Fund balance break down:**

Cash	5,670,606
Interfund Loans	1,500,000
Other Assets - Liabilities	(2,227)
Ending Fund Balance	7,168,379

City Of Dixon
Recovery Fund
From Inception to July 31, 2016

	<u>Actual</u>	<u>Allocation</u>	<u>Remaining Allocation</u>
RAC Asset Sales	10,299,434		
Civil Lawsuit (net Attny Fee)	29,695,393		
Transfer from Library	132,501		
Interest Income	58,964		
Debt Repayment	(12,572,318)		
Interfund Loan Repayment	(8,678,083)		
Operating Reserve	(5,000,000)		
Capital Reserve	(3,000,000)		
Sister Cities Contribution	(15,000)		
Library Roof & HVAC Repairs	(1,229,000)		
River Street Sewer Trunk	(1,060,110)		
7th and Monroe Repair	(857,037.59)		
River Street Resurface	(2,658,079)	2,900,000	241,921
Nuisance Property Remediation		25,000	25,000
		<u>2,925,000</u>	<u>266,921</u>
Ending Fund Balance*	<u><u>5,116,666</u></u>		

*** Fund balance break down:**

Cash	5,362,530
Other Assets - Liabilities	(245,864)
Ending Fund Balance	<u><u>5,116,666</u></u>

City of Dixon
FY17 Utilities (Water and Wastewater Funds)
As of July 31, 2016

% of Year Elapsed= 25%

	FY17 YTD Actual	FY17 Budget	Budget to Actual %	FY16 YTD	Prior Year to Actual %
Beginning Fund Balance	16,356,598				
Fees	1,306,038	5,264,750	25%	1,275,962	102%
Other Income	5,544	37,200	15%	12,760	43% a
Interfund Transfers	-	-		-	
Total Revenue	1,311,582	5,301,950	25%	1,288,722	102%
Salaries	220,865	1,133,017	19%	273,788	81%
Benefits	38,923	264,529	15%	48,420	80%
Contractual Serv.	111,638	500,220	22%	73,213	152% b
Supplies	51,285	344,875	15%	68,093	75% c
Conf./Meeting	1,990	13,000	15%	-	199000%
Utilities	87,260	349,000	25%	48,308	181% d
Debt Service	84,118	319,293	26%	87,600	96%
Other	1,063	4,000	27%	120	886%
Depreciation	-	-		-	
Total Expenses	597,142	2,927,934	20%	599,543	100%
Net Income	714,440	2,374,016	30%	689,179	104%
Fund Balance*	17,071,038				

*** Fund balance break down:**

Cash	3,720,628
Interfund Loans	(861)
Other Assets - Liabili	967,356
Capital Assets	28,977,923
Debt	(16,594,008)
Fund Balance	17,071,038

a Lab services have been reduced for FY17

b Repairs, rootball problem

c Timing of chemical purchases

d Timing of electricity payments

City of Dixon
FY17 Pension Funds (IMRF, FICA, Fire and Police Pensions)
As of July 31, 2016

% of Year Elapsed= 25%

	FY 17 YTD		Budget to	Prior Year	
	Actual	FY17 Budget	Actual %	FY16 YTD	to Actual %
Beginning Fund Balance	25,264,158				
Local Taxes	-	1,533,000	0%	-	
Employee Contributions	45,512	332,000	14% a	46,732	97%
Investment Income	444,240	1,385,000	32%	(461,620)	-96%
Total Revenue	489,752	3,250,000	15%	(414,888)	-118%
Benefits	448,084	2,295,000	20%	431,954	104%
Contractual Services	9,377	195,000	5%	10,282	91%
Other	-	10,000	0%	-	
Total Expenses	457,461	2,500,000	18%	442,236	103%
Net Income	32,291	750,000	4%	(857,125)	-4%
Ending Fund Balance*	25,296,449				

*** Fund balance break down:**

Cash	25,218,351
Other Assets - Liabilities	78,098
Fund Balance	25,296,449

a The Fire and Police Pension Financials are 1 month behind

City of Dixon
FY17 TIF Funds
As of July 31, 2016

		FY17 YTD		
		Actual	FY17 Budget	FY16 YTD
Beginning Fund Balance		(3,624,740)		
Revenue:	Local Taxes	86,095	320,000	-
	Interest Income	28	-	43
		86,123 320,000 43		
Expenses:	Downtown Street-scape	3,560	600,000	209,239
	Other	-	118,000	-
Total Expenses		3,560 718,000 209,239		
Net Income		82,563 (398,000) (209,196)		
Ending Fund Balance*		(3,542,177)		

*** Fund balance break down:**

Cash	247,748
Interfund Loans	(4,095,000)
Other Assets - Liabilities	305,075
Fund Balance	(3,542,177)

a RE Tax revenue was received in July 2016 but none in July 2015

City of Dixon
FY17 Restricted Capital Funds (MFT, Infrastructure, BDD)
As of July 31, 2016

	FY17 YTD Actual	FY17 Budget	FY16 YTD
Beginning Fund Balance	362,148		
State Taxes	256,436	1,250,000	262,903
Other Income	6	50	18
Total Revenue	256,442	1,250,050	262,922
Capital Improvements	23,441	1,396,000	433,277
Total Expenses	23,441	1,396,000	433,277
Net Income	233,001	(145,950)	(170,356)
Ending Fund Balance*	595,149		

*** Fund balance break down:**

Cash	470,653
Other Assets - Liabilities	124,497
Fund Balance	595,149

City of Dixon
**FY17 Restricted Funds (Airport, Library, Working Cash, Police Fines
 Medical Self Ins., Oakwood Endowment, Trusts)**
 As of July 31, 2016

% of Year Elapsed= 25%

	FY17 YTD Actual	FY17 Budget	Budget to Actual %	FY16 YTD	Prior Year to Actual %
Beginning Fund Balance	2,401,087				
Local Taxes	143,406	471,000	30%	-	14340573% a
State Taxes	30,299	70,128	43%	9,426	321% b
Fees	363,008	1,266,000	29%	337,779	107%
Other Income	12,359	93,520	13%	10,368	119%
Interfund Transfers	-	55,000	0%	(9,207)	0%
Total Revenue	549,072	1,955,648	28%	348,366	158%
Salaries	96,719	303,666	32%	87,959	110%
Benefits	96,486	387,421	25%	80,694	120%
Contractual Services	380,980	1,027,895	37%	197,063	193% c
Supplies	31,603	236,628	13%	26,132	121%
Conference/Meeting	1,219	15,100	8%	-	121853%
Utilities	696	12,500	6%	1,587	44%
Other	1,513	28,427	5%	1,369	111%
Capital Outlay	-	-		-	
Total Expenses	609,216	2,011,637	30%	394,803	154%
Net Income	(60,143)	(55,989)	107%	(46,437)	130%
Fund Balance*	2,340,944				

*** Fund balance break down:**

Cash	2,119,347
Interfund Loans	400,000
Other Assets - Liabilities	(178,404)
Debt	-
Fund Balance	2,340,944

- a** RE Tax revenue was received in July 2016 but none in July 2015
- b** State funding was delayed last year due to state budget crisis
- c** Medical Ins Claims, Airport Study