

City of Dixon

YTD Financial Statements

As of August 31, 2016

**City of Dixon
Cash and Investments
As of August 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%		(1,593,753)	665,234	322,807	396,242	855,001	330,824	120,756	995,816
Illinois Funds	0.400%		2,185,305	2,000,000	750,000	1,300,000	-	-	438,886	28,948
Pension Invest.			-			-	22,388,259	-	-	-
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	-	-	-	-
Community State CD	0.800%	5/15/2017	200,000			-				-
Midland CD	0.400%	7/23/2017	-			-	1,201,206	-	-	-
Midland CD	0.400%	7/23/2017	-			-	1,501,503	-	-	-
Midland CD	0.300%	8/11/2017	-		1,000,000					-
Community State CD	1.100%	8/15/2017	-	1,000,000		-				-
Community State CD	0.850%	8/15/2017	-			200,000				-
Midland CD	0.400%	2/12/2018	605,421			-				-
Community State CD	1.200%	2/15/2018	-	1,000,000		-				-
Sauk Valley Bank CD	0.850%	8/15/2018								75,000
Cash and Investment Total			1,396,974	7,692,341	5,116,938	3,778,564	25,945,969	330,824	559,642	2,605,117

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

% of Year Elapsed= 33%

	FY17 YTD		Budget to	FY16 YTD	Prior Year to
	Actual	FY17 Budget	Actual %		
Beginning Fund Balance	5,868,149				
RE Taxes	963,353	2,115,000	46% a	739,322	130% a
Utility & Telecom Revenue	447,216	1,815,000	25%	544,528	82%
Motel Tax	25,749	75,000	34%	27,405	94%
Gambling Revenue	86,524	240,000	36%	37,351	232% c
Income Taxes	714,220	1,000,000	71% b	653,029	109%
Sales Tax	1,014,341	3,030,000	33%	1,018,438	100%
Replacement Tax	237,936	692,000	34%	279,462	85%
Permits, Fees & Fines	99,166	357,000	28%	79,482	125%
Service Fees	216,780	698,500	31%	392,784	55% d
Other Income	23,507	60,850	39%	13,611	173%
Interfund Transfers	(609,000)	(794,000)	77%	-	-60900000%
Total Revenue	3,219,792	9,289,350	35%	3,785,412	85%
Council	81,218	216,940	37%	35,114	231% e
Economic Development	18,552	46,250	40%	31,834	58% i
Administration	200,649	1,211,797	17%	136,939	147% f
Finance	109,004	266,736	41%	104,568	104%
Info Tech	35,023	167,227	21%	41,125	85%
Building/ Zoning	76,905	257,118	30%	70,175	110%
Street	219,584	980,373	22% g	299,849	73% g
Public Property	170,671	590,639	29%	171,634	99%
Fire	744,004	2,147,551	35%	543,951	137% h
Police	977,361	3,369,014	29%	972,623	100%
Band	29,413	42,000	70%	29,097	101%
Dixon 1	60,270	212,525	28%	28,290	213% i
Total Expenses	2,722,655	9,508,170	29%	2,465,199	110%
Net Income	497,137	(218,820)	-227%	1,320,213	38%
Ending Fund Balance*	6,365,286				

***Fund balance break down:**

Cash	1,396,974
Interfund Loans	4,130,995
Other Assets - Liabilities	837,317
Debt	-
Fund Balance	6,365,286

- a** RE Tax monies are being received earlier in 2016 than 2015.
- b** Income Taxes are purposefully budgeted low as a cushion for state funding crisis
- c** Gambling Funds were delayed by the State in 2015
- d** Landfill fee reduction, delay in state maintenance payments
- e** Current year increase due to negotiations legal costs
- f** PW Director, City Manger salary
- g** The Street dept is short several staff members
- h** Increase over PY is due to addl \$200,000 to pension
- i** Spending pattern changes due to Dixon 1

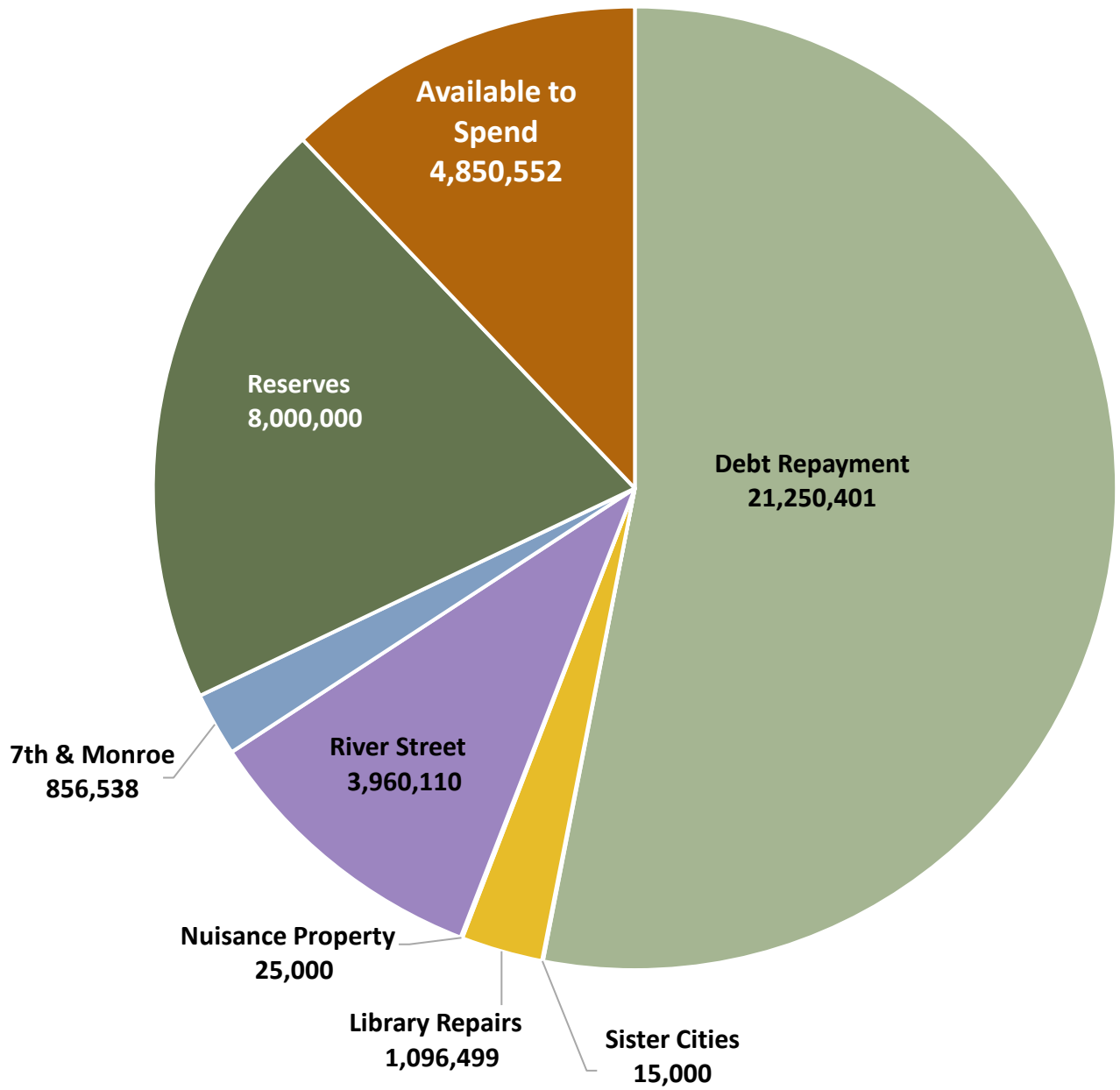
City Of Dixon
FY17 Capital Project Fund
As of August 31, 2016

	Actual	Allocations	Remaining Allocation
Beginning Fund Balance	7,179,525		
General Fund Transfer	530,000		
Asset Disposal Revenue	25,000		
Interest Income	-		
	555,000		
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		20,046	20,046
Work Order Software		25,000	25,000
Bucket Truck		125,000	125,000
Fire radio voter sites		30,000	30,000
Boat Docks	4,766	20,000	15,235
Fire Breathing Apparatus		185,000	185,000
Vehicles:			
Street Crime Squad	18,375	30,000	11,625
Small Tools & Equip:			
Thermal Image Camera	7,295	9,000	1,705
Lexipol Policy Program	9,698	9,500	(198)
Codifier Update		25,000	25,000
Street Lamp LED Retrofit		25,000	25,000
	47,041	1,543,522	1,491,482
Total Ending Fund Balance*	7,687,484		

*** Fund balance break down:**

Cash	7,692,341
Interfund Loans	-
Other Assets - Liabilities	(4,857)
Ending Fund Balance	7,687,484

City of Dixon Recovery Fund



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

% of Year Elapsed= 33%

	FY17 YTD Actual	FY17 Budget	Budget to Actual %	FY16 YTD	Prior Year to Actual %
Beginning Fund Balance	16,356,598				
Fees	1,729,993	5,264,750	33%	1,704,198	102%
Other Income	7,121	37,200	19% a	14,191	50% a
Interfund Transfers	-	-		-	
Total Revenue	1,737,114	5,301,950	33%	1,718,389	101%
Salaries	292,337	1,133,017	26% b	359,346	81%
Benefits	53,856	264,529	20% b	64,313	84%
Contractual Serv.	156,313	500,220	31%	98,062	159% c
Supplies	83,293	344,875	24%	113,840	73% d
Conf./Meeting	1,990	13,000	15%	28	7205%
Utilities	129,678	349,000	37%	110,552	117%
Debt Service	146,447	319,293	46%	153,972	95%
Other	1,420	4,000	35%	126	1130%
Depreciation	-	-		-	
Total Expenses	865,334	2,927,934	30%	900,238	96%
Net Income	871,780	2,374,016	37%	818,152	107%
Fund Balance*	17,228,379				

*** Fund balance break down:**

Cash	3,778,563
Interfund Loans	-
Other Assets - Liabili	823,213
Capital Assets	29,018,376
Debt	(16,391,774)
Fund Balance	17,228,379

- a** Lab services have been reduced for FY17
- b** Understaffing has created some savings
- c** repair increases due to aging infrastructure
- d** Timing of chemical purchases

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

% of Year Elapsed= 33%

	FY 17 YTD		Budget to	Prior Year	
	Actual	FY17 Budget	Actual %	FY16 YTD	to Actual %
Beginning Fund Balance	25,264,158				
Local Taxes	409,253	1,533,000	27%	351,944	116%
Employee Contributions	98,465	332,000	30% a	117,012	84%
Investment Income	957,917	1,385,000	69% b	(1,091,730)	-88% b
Total Revenue	1,465,635	3,250,000	45%	(622,774)	-235%
Benefits	653,480	2,295,000	28%	775,936	84%
Contractual Services	45,256	195,000	23%	51,706	88%
Other	-	10,000	0%	-	
Total Expenses	698,736	2,500,000	28%	827,642	84%
Net Income	766,899	750,000	102%	(1,450,417)	-53%
Ending Fund Balance*	26,031,057				

*** Fund balance break down:**

Cash	25,945,969
Other Assets - Liabilities	85,087
Fund Balance	26,031,057

a The Fire and Police Pension Financials are 1 month behind

b 2015 was a poor year for pension investments

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

		FY17 YTD		
		Actual	FY17 Budget	FY16 YTD
Beginning Fund Balance		<u>(3,624,740)</u>		
Revenue:	Local Taxes	168,915	320,000	96,481
	Interest Income	37	-	43
		<u>168,951 320,000 96,524</u>		
Expenses:	Downtown Street-scape	3,560	600,000	221,582
	Other	-	118,000	-
Total Expenses		<u>3,560 718,000 221,582</u>		
Net Income		<u>165,391 (398,000) (125,058)</u>		
Ending Fund Balance*		<u><u>(3,459,349)</u></u>		

*** Fund balance break down:**

Cash	330,824
Interfund Loans	(4,095,000)
Other Assets - Liabilities	<u>304,828</u>
Fund Balance	<u><u>(3,459,349)</u></u>

a RE Tax monies are being received earlier in 2016 than 2015.

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

	FY17 YTD Actual	FY17 Budget	FY16 YTD
Beginning Fund Balance	362,148		
State Taxes	364,176	1,250,000	334,657
Other Income	6	50	20
Total Revenue	364,181	1,250,050	334,677
Capital Improvements	32,816	1,396,000	535,141
Total Expenses	32,816	1,396,000	535,141
Net Income	331,366	(145,950)	(200,464)
Ending Fund Balance*	693,514		

*** Fund balance break down:**

Cash	559,642
Other Assets - Liabilities	133,872
Fund Balance	693,514

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

% of Year Elapsed= 33%

	FY17 YTD Actual	FY17 Budget	Budget to Actual %	FY16 YTD	Prior Year to Actual %
Beginning Fund Balance	2,401,087				
Local Taxes	219,941	471,000	47% a	148,997	148% a
State Taxes	30,299	70,128	43%	10,696	283% b
Fees	476,525	1,266,000	38%	449,518	106%
Other Income	35,619	93,520	38%	14,664	243%
Interfund Transfers	79,000	55,000	144%	(9,207)	-858%
Total Revenue	841,384	1,955,648	43%	614,667	137%
Salaries	119,019	303,666	39%	112,886	105%
Benefits	127,260	387,421	33%	108,468	117%
Contractual Services	522,722	1,027,895	51% c	269,560	194% c
Supplies	40,331	236,628	17%	34,647	116%
Conference/Meeting	2,540	15,100	17%	435	584%
Utilities	968	12,500	8%	2,043	47%
Other	1,749	28,427	6%	1,795	97%
Capital Outlay	-	-		-	
Total Expenses	814,589	2,011,637	40%	529,834	154%
Net Income	26,795	(55,989)	-48%	84,833	32%
Fund Balance*	2,427,882				

*** Fund balance break down:**

Cash	2,605,118
Interfund Loans	-
Other Assets - Liabilities	(177,236)
Debt	-
Fund Balance	2,427,882

- a** RE Tax monies are being received earlier in 2016 than 2015.
- b** State funding was slower in 2015 due to state budget crisis
- c** Medical Ins Claims have increased; Airport Study