

City of Dixon

YTD Financial Statements

As of October 31, 2016

**City of Dixon  
Cash and Investments  
As of October 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%		(1,400,411)	628,562	313,307	811,455	530,508	416,673	185,117	1,068,996
Illinois Funds	0.400%		3,078,954	2,000,642	750,241	1,300,417	-	-	584,940	38,667
Pension Invest.			-			-	22,853,141	-	-	-
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
5/3 Bank CD	0.750%	4/6/2017					200,000			
5/3 Bank CD	0.750%	4/6/2017					150,000			
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
Community State CD	1.350%	10/20/2018								300,000
Sauk Valley Bank CD	1.040%	10/4/2019	-							100,000
<b>Cash and Investment Total</b>			<b>2,483,964</b>	<b>7,656,311</b>	<b>5,107,679</b>	<b>4,194,194</b>	<b>26,436,358</b>	<b>416,673</b>	<b>770,057</b>	<b>2,687,568</b>

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

**% of Year Elapsed= 50%**

	FY17 YTD		Budget	FY16 YTD	Prior Year to
	Actual	FY17 Budget	to Actual		Actual %
			%		
<b>Beginning Fund Balance</b>	6,258,313				
RE Taxes	1,516,305	2,115,000	72% <b>a</b>	1,948,431	78% <b>a</b>
Utility & Telecom Revenue	734,140	1,815,000	40% <b>b</b>	878,803	84%
Motel Tax	40,844	75,000	54%	42,399	96%
Gambling Revenue	127,396	240,000	53%	37,351	341% <b>c</b>
Income Taxes	892,593	1,000,000	89% <b>d</b>	914,174	98%
Sales Tax	1,565,081	3,030,000	52%	1,495,796	105%
Replacement Tax	346,455	692,000	50%	398,905	87%
Permits, Fees & Fines	154,356	357,000	43%	151,349	102%
Service Fees	587,922	698,500	84% <b>e</b>	465,999	126% <b>e</b>
Other Income	39,544	60,850	65%	19,356	204%
Interfund Transfers	(609,000)	(794,000)	77%	(783,300)	78%
<b>Total Revenue</b>	<b>5,395,636</b>	<b>9,289,350</b>	<b>58%</b>	<b>5,569,263</b>	<b>97%</b>
Council	130,361	216,940	60% <b>f</b>	85,408	153% <b>f</b>
Economic Development	20,712	46,250	45%	66,518	31% <b>l</b>
Administration	745,344	1,211,797	62% <b>g</b>	218,433	341% <b>g</b>
Finance	153,011	266,736	57%	163,165	94%
Info Tech	56,319	167,227	34% <b>h</b>	63,058	89%
Building/ Zoning	110,825	257,118	43%	114,582	97%
Street	313,101	980,373	32% <b>i</b>	486,549	64% <b>i</b>
Public Property	246,246	590,639	42%	240,117	103%
Fire	992,409	2,147,551	46%	797,660	124% <b>j</b>
Police	1,461,897	3,369,014	43%	1,459,403	100%
Band	30,955	42,000	74% <b>k</b>	30,385	102%
Dixon 1	68,824	212,525	32% <b>l</b>	38,674	178% <b>l</b>
<b>Total Expenses</b>	<b>4,330,005</b>	<b>9,508,170</b>	<b>46%</b>	<b>3,763,952</b>	<b>115%</b>
<b>Net Income</b>	<b>1,065,631</b>	<b>(218,820)</b>	<b>-487%</b>	<b>1,805,312</b>	<b>59%</b>
<b>Ending Fund Balance*</b>	<b>7,323,944</b>				
<b>*Fund balance break down:</b>					
Cash	2,483,965				
Interfund Loans	4,095,322				
Other Assets - Liabilities	744,657				
Debt	-				
<b>Fund Balance</b>	<b>7,323,944</b>				

- a** RE Tax monies are 100% collected by December
- b** Landfill use is down from the prior year
- c** Gambling Revenues were delayed by the State in 2015
- d** Income Taxes are purposefully budgeted low as a cushion for state funding crisis
- e** 2 years of state maintenance payments was received in FY17
- f** Current year increase due to negotiations legal costs
- g** PW Director, City Manger salary
- h** IT has an open position
- i** The Street dept is short several staff members
- j** Increase over PY is due to addl \$200,000 to pension
- k** Band spending is primarily during the summer months
- l** Spending pattern changes due to Dixon 1

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

**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	55,189	300,000	244,811
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	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	6,435	50,000	43,565

**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	36,257	20,000	(16,257)
Fire Breathing Apparatus		185,000	185,000

**Vehicles:**

Street Crime Squad	18,375	25,000	6,625
Street Crime Squad	1,500	5,000	3,500

**Small Tools & Equip:**

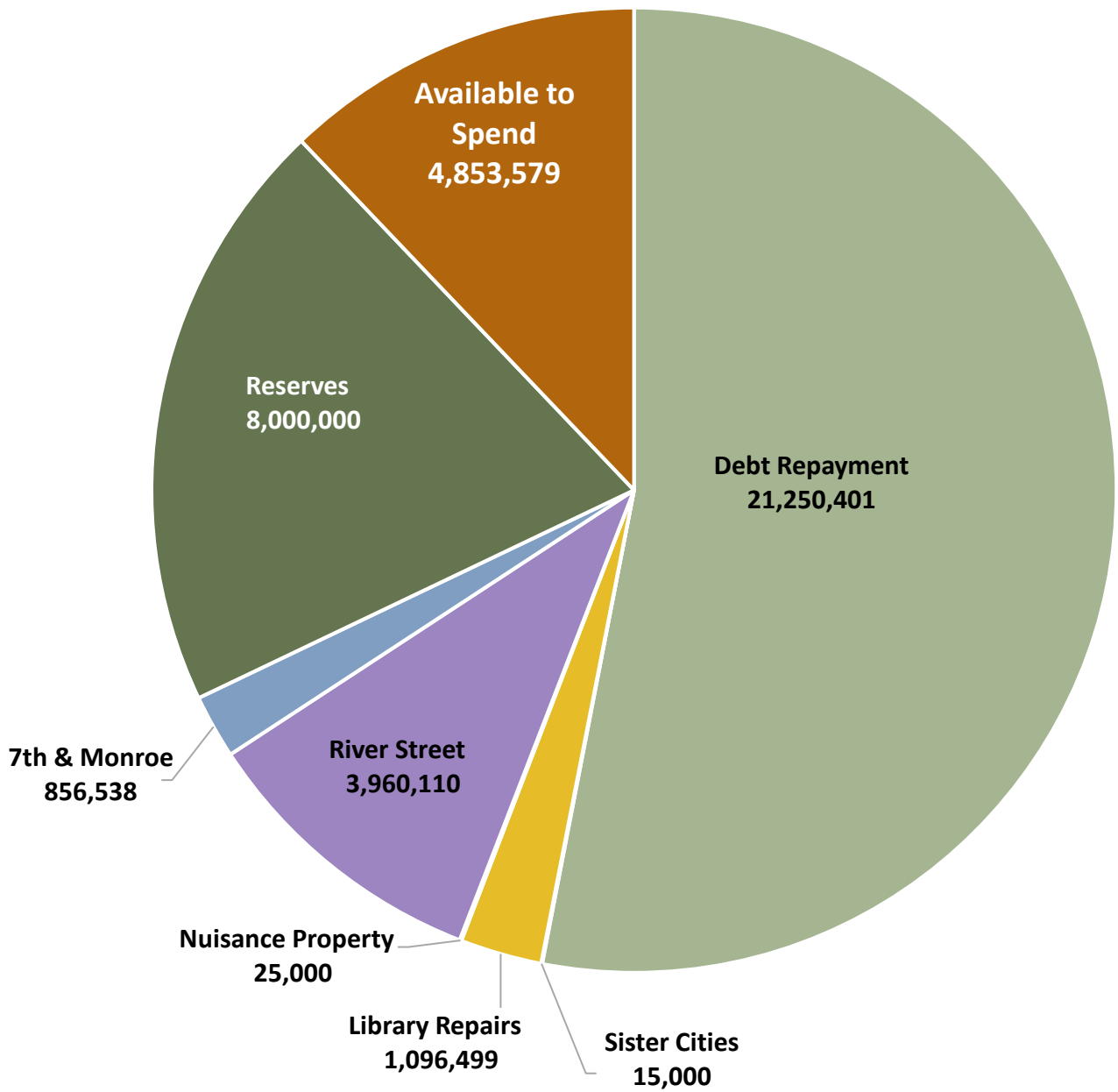
Thermal Image Camera	7,295	9,000	1,705
Lexipol Policy Program	9,698	9,500	(198)
Codifier Update		25,000	25,000
Street Lamp LED Retrofit		25,000	25,000

	<b>141,656</b>	1,543,522	1,401,866
<b>Total Ending Fund Balance*</b>	<b><u>7,598,870</u></b>		

**\* Fund balance break down:**

Cash	7,656,311
Interfund Loans	-
Other Assets - Liabilities	(57,441)
<b>Ending Fund Balance</b>	<b><u>7,598,870</u></b>

# City of Dixon Recovery Fund



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

**% of Year Elapsed= 50%**

	FY17 YTD		Budget	FY16 YTD	Prior Year
	Actual	FY17 Budget	to Actual		to Actual
			%		%
<b>Beginning Fund Balance</b>	16,356,598				
Fees	2,727,347	5,264,750	52%	2,592,306	105%
Other Income	11,030	37,200	30% <b>a</b>	17,435	63% <b>a</b>
Interfund Transfers	-	-		-	
<b>Total Revenue</b>	<b>2,738,377</b>	<b>5,301,950</b>	<b>52%</b>	<b>2,609,741</b>	<b>105%</b>
Salaries	438,661	1,133,017	39% <b>b</b>	517,054	85%
Benefits	124,818	264,529	47%	96,792	129% <b>c</b>
Contractual Serv.	310,621	500,220	62% <b>d</b>	194,230	160% <b>d</b>
Supplies	133,460	344,875	39% <b>e</b>	181,934	73% <b>e</b>
Conf./Meeting	3,190	13,000	25%	(6)	-54437%
Utilities	254,804	349,000	73% <b>f</b>	198,182	129% <b>f</b>
Debt Service	169,544	319,293	53%	178,900	95%
Other	1,609	4,000	40%	1,255	128%
Depreciation	-	-		-	
<b>Total Expenses</b>	<b>1,436,708</b>	<b>2,927,934</b>	<b>49%</b>	<b>1,368,341</b>	<b>105%</b>
<b>Net Income</b>	<b>1,301,668</b>	<b>2,374,016</b>	<b>55%</b>	<b>1,241,400</b>	<b>105%</b>
<b>Fund Balance*</b>	<b>17,658,267</b>				

**\* Fund balance break down:**

Cash	4,194,193
Interfund Loans	(322)
Other Assets - Liabilit	672,565
Capital Assets	29,107,023
Debt	(16,315,192)
<b>Fund Balance</b>	<b>17,658,267</b>

- a** Lab services have been reduced for FY17
- b** Understaffing has created some savings
- c** Timing of Workers Comp Payment
- d** Full Year Insurance Premiums were paid In October
- e** Timing of Chemical Purchases
- f** Timing of Electricity Costs

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

**% of Year Elapsed= 50%**

	FY 17 YTD		Budget to	Prior Year	
	Actual	FY17 Budget	Actual %	FY16 YTD	to Actual %
<b>Beginning Fund Balance</b>	25,264,158				
Local Taxes	1,180,645	1,533,000	77% <b>a</b>	912,150	129% <b>a</b>
Employee Contributions	126,200	332,000	38% <b>b</b>	162,043	78% <b>b</b>
Investment Income	1,035,984	1,385,000	75% <b>c</b>	(705,224)	-147% <b>c</b>
<b>Total Revenue</b>	<b>2,342,828</b>	<b>3,250,000</b>	<b>72%</b>	<b>368,969</b>	<b>635%</b>
Benefits	1,039,438	2,295,000	45%	1,168,293	89%
Contractual Services	53,297	195,000	27% <b>b</b>	93,791	57% <b>b</b>
Other	-	10,000	0%	-	
<b>Total Expenses</b>	<b>1,092,734</b>	<b>2,500,000</b>	<b>44%</b>	<b>1,262,084</b>	<b>87%</b>
<b>Net Income</b>	<b>1,250,094</b>	<b>750,000</b>	<b>167%</b>	<b>(893,116)</b>	<b>-140%</b>
<b>Ending Fund Balance*</b>	<b>26,514,252</b>				

**\* Fund balance break down:**

Cash	26,436,358
Other Assets - Liabilities	77,894
<b>Fund Balance</b>	<b>26,514,252</b>

- a** RE Levy was greatly increased for FY16
- b** The Fire and Police Pension Financials are 1 month behind
- c** 2015 was a poor year for pension investments

City of Dixon  
**FY17 TIF Funds**  
 As of October 31, 2016

		FY17 YTD		
		Actual	FY17 Budget	FY16 YTD
<b>Beginning Fund Balance</b>		(3,624,740)		
<b>Revenue:</b>	Local Taxes	257,966	320,000	281,948
	Interest Income	52	-	69
		258,018      320,000      282,018		
<b>Expenses:</b>	Downtown Street-scape	18,022	600,000	232,268
	Other	-	118,000	-
<b>Total Expenses</b>		18,022      718,000      232,268		
<b>Net Income</b>		239,996      (398,000)      49,749		
<b>Ending Fund Balance*</b>		(3,384,744)		

**\* Fund balance break down:**

Cash	416,673
Interfund Loans	(4,095,000)
Other Assets - Liabilities	293,584
<b>Fund Balance</b>	<b>(3,384,744)</b>

**a** RE Tax monies are 100% collected by December



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

	FY17 YTD Actual	FY17 Budget	FY16 YTD
<b>Beginning Fund Balance</b>	362,148		
State Taxes	574,412	1,250,000	484,712
Other Income	185	50	22
<b>Total Revenue</b>	574,597	1,250,050	484,735
Capital Improvements	37,928	1,396,000	606,273
<b>Total Expenses</b>	37,928	1,396,000	606,273
<b>Net Income</b>	536,669	(145,950)	(121,539)
<b>Ending Fund Balance*</b>	898,817		

**\* Fund balance break down:**

Cash	770,057
Other Assets - Liabilities	128,759
<b>Fund Balance</b>	898,817

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

**% of Year Elapsed= 50%**

	FY17 YTD Actual	FY17 Budget	Budget to Actual %	FY16 YTD	Prior Year to Actual %
<b>Beginning Fund Balance</b>	2,428,022				
Local Taxes	346,505	471,000	74% <b>a</b>	393,264	88% <b>a</b>
State Taxes	40,010	70,128	57%	20,172	198% <b>b</b>
Fees	709,959	1,266,000	56%	671,948	106%
Other Income	58,889	93,520	63%	34,278	172%
Interfund Transfers	79,000	55,000	144%	98,793	80%
<b>Total Revenue</b>	<b>1,234,363</b>	<b>1,955,648</b>	<b>63%</b>	<b>1,218,455</b>	<b>101%</b>
Salaries	166,713	303,666	55%	162,995	102%
Benefits	191,595	387,421	49%	163,992	117%
Contractual Services	743,793	1,027,895	72% <b>c</b>	445,627	167% <b>c</b>
Supplies	22,650	236,628	10%	50,085	45%
Conference/Meeting	3,553	15,100	24%	1,574	226%
Utilities	2,387	12,500	19%	3,298	72%
Other	1,927	28,427	7%	7,278	26%
Capital Outlay	-	-		-	
<b>Total Expenses</b>	<b>1,132,618</b>	<b>2,011,637</b>	<b>56%</b>	<b>834,849</b>	<b>136%</b>
<b>Net Income</b>	<b>101,745</b>	<b>(55,989)</b>	<b>-182%</b>	<b>383,606</b>	<b>27%</b>
<b>Fund Balance*</b>	<b>2,529,767</b>				

**\* Fund balance break down:**

Cash	2,687,567
Interfund Loans	-
Other Assets - Liabilities	(157,800)
Debt	-
<b>Fund Balance</b>	<b>2,529,767</b>

- a** RE Tax monies are 100% collected by December
- b** State funding was slower in 2015 due to state budget crisis
- c** Medical Ins Claims have increased; Airport Study