

City of Dixon

YTD Financial Statements

As of January 31, 2017

**City of Dixon
Cash and Investments
As of January 31, 2017**

	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%		(1,781,508)	408,731	313,492	1,188,088	294,560	450,067	1,218	1,047,707
Illinois Funds	0.461%		3,358,592	2,003,900	751,462	1,302,535	-	-	796,299	15
Pension Invest.			-			-	22,496,235	-	-	-
Midland CD	0.650%	2/13/2017	-			-	-	-	-	702,427
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	200,403			-	-	-	-	-
Midland CD	0.400%	7/23/2017	-			-	1,203,610	-	-	-
Midland CD	0.400%	7/23/2017	-			-	1,504,508	-	-	-
Midland CD	0.300%	8/11/2017			1,000,756					-
Community State CD	1.100%	8/15/2017	-	1,002,773		-				-
Community State CD	0.850%	8/15/2017	-			200,428				-
Community State CD	0.900%	11/10/2017				500,000				-
Midland CD	0.750%	1/23/2018	-		3,059,026	-	-	-	-	-
Midland CD	0.400%	2/12/2018	607,236			-	-	-	-	-
Community State CD	1.200%	2/15/2018	-	1,003,004		-	-			-
Community State CD	1.150%	5/10/2018				500,000				-
Midland CD	1.010%	7/23/2018		1,500,000						-
Sauk Valley Bank CD	0.850%	8/15/2018					-			75,000
Community State CD	1.350%	10/20/2018				-	-	-	-	301,023
Midland CD	0.650%	1/23/2019	-			-	-	-	-	407,870
Midland CD	1.200%	1/23/2019		1,500,000						-
Sauk Valley Bank CD	1.040%	10/4/2019	-			-	-	-	-	100,000
										-
Cash and Investment Total			2,384,722	7,418,407	5,124,737	3,809,328	25,848,912	450,067	797,517	2,634,041

City of Dixon
FY17 Unrestricted Funds (General, Debt & Ambulance)
As of January 31, 2017

% of Year Elapsed= 75%

	FY17 YTD		Budget	FY16 YTD	Prior Year to
	Actual	FY17 Budget	to Actual		Actual %
			%		
Beginning Fund Balance	6,258,313				
RE Taxes	2,008,097	2,115,000	95% a	2,282,999	88% a
Utility & Telecom Revenue	1,117,653	1,815,000	62%	1,276,060	88%
Motel Tax	58,745	75,000	78%	61,873	95%
Gambling Revenue	188,246	240,000	78%	169,249	111% c
Income Taxes	1,236,528	1,000,000	124% d	1,354,661	91%
Sales Tax	2,351,862	3,030,000	78%	2,336,758	101%
Replacement Tax	482,646	692,000	70%	523,051	92%
Permits, Fees & Fines	209,751	357,000	59%	212,414	99%
Service Fees	729,785	698,500	104% e	584,087	125% e
Other Income	43,721	60,850	72%	25,863	169%
Interfund Transfers	(609,000)	(794,000)	77%	(783,300)	78%
Total Revenue	7,818,035	9,289,350	84%	8,043,716	97%
Council	192,492	216,940	89% f	163,333	118% f
Economic Development	22,266	46,250	48% i	85,970	26% i
Administration	916,681	1,211,797	76%	892,335	103%
Finance	209,115	266,736	78%	248,425	84%
Info Tech	77,725	167,227	46% h	97,186	80%
Building/ Zoning	161,905	257,118	63%	174,846	93%
Street	541,635	980,373	55% i	653,792	83%
Public Property	352,598	590,639	60% i	354,925	99%
Fire	1,423,795	2,147,551	66%	1,223,129	116% j
Police	2,309,494	3,369,014	69%	2,270,955	102%
Band	35,788	42,000	85%	36,691	98%
Dixon 1	120,471	212,525	57% i	54,934	219% i
Total Expenses	6,363,965	9,508,170	67%	6,256,521	102%
Net Income	1,454,070	(218,820)	-665%	1,787,196	81%
Ending Fund Balance*	7,712,383				

***Fund balance break down:**

Cash	2,384,723
Interfund Loans	4,095,575
Other Assets - Liabilities	1,232,085
Debt	-
Fund Balance	7,712,383

- a** RE Tax monies are collected and are less than FY16 due to shift to pensions
- c** Gambling Revenues were delayed by the State in FY16
- d** Income Taxes are purposefully budgeted low as a cushion for state funding crisis
- e** 2 years of state maintenance payments were received in FY17
- f** Current year increase due to negotiation's legal costs
- h** IT has an open position
- i** The Street dept and Properties were short several staff members
- j** Increase over PY is due to addl \$200,000 to pension
- l** Spending pattern changes due to Dixon 1

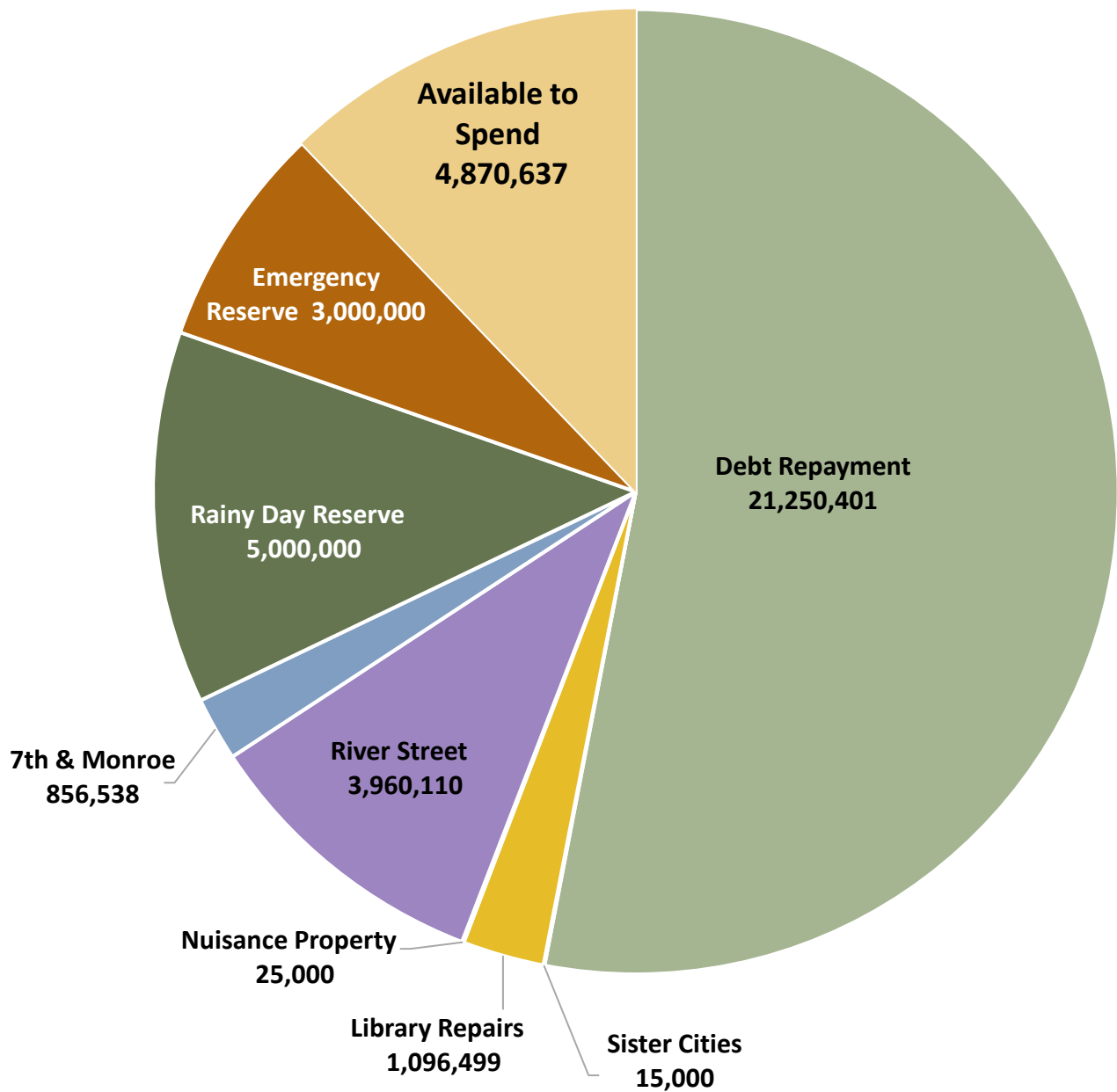
City Of Dixon
FY17 Capital Project Fund
As of January 31, 2017

	Actual	Allocations	Remaining Allocation
Beginning Fund Balance	7,179,525		
Infrastructure:			
Non TIF Streetscape		47,871	47,871
Police Radio Coverage		147,600	147,600
Fargo Creek Flood Study	60,447	50,000	(10,447)
Street Condition Analysis		50,000	50,000
Galena Bridge Railing	204,198	300,000	95,802
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
License Tracking Software	5,700	-	(5,700)
Mi AP Workflow	4,700		(4,700)
Toro Mower	9,630	-	(9,630)
Salt Spreader	5,971	-	(5,971)
Lexipol Policy Program	9,698	9,500	(198)
Codifier Update		25,000	25,000
Street Lamp LED Retrofit		25,000	25,000
	377,113	1,543,522	1,166,409
Total Ending Fund Balance*	<u>7,382,210</u>		

*** Fund balance break down:**

Cash	7,418,407
Interfund Loans	-
Other Assets - Liabilities	(36,198)
Ending Fund Balance	<u>7,382,210</u>

City of Dixon Recovery Fund



City of Dixon
FY17 Utilities (Water and Wastewater Funds)
As of January 31, 2017

% of Year Elapsed= 75%

	FY17 YTD		Budget	FY16 YTD	Prior Year
	Actual	FY17 Budget	to Actual		to Actual
			%		%
Beginning Fund Balance	16,356,598				
Fees	4,038,190	5,264,750	77%	3,890,290	104%
Other Income	25,758	37,200	69%	27,366	94%
Interfund Transfers	-	-		674,000	0%
Total Revenue	4,063,948	5,301,950	77%	4,591,657	89%
Salaries	702,369	1,133,017	62% b	789,278	89%
Benefits	177,213	264,529	67%	181,046	98%
Contractual Serv.	388,676	500,220	78%	320,989	121%
Supplies	204,051	344,875	59% e	249,324	82% e
Conf./Meeting	3,865	13,000	30%	842	459%
Utilities	343,671	349,000	98% f	274,391	125% f
Debt Service	307,300	319,293	96%	269,446	114%
Other	1,671	4,000	42%	1,381	121%
Depreciation	-	-		-	
Total Expenses	2,128,816	2,927,934	73%	2,086,696	102%
Net Income	1,935,132	2,374,016	82%	2,504,960	77%
Fund Balance*	18,291,730				

*** Fund balance break down:**

Cash	3,809,329
Interfund Loans	(575)
Other Assets - Liabilit	612,774
Capital Assets	29,378,200
Debt	(15,507,998)
Fund Balance	18,291,730

b Understaffing has created some savings

e Timing of Chemical Purchases

f Electricity Cost Increases

City of Dixon
FY17 Pension Funds (IMRF, FICA, Fire and Police Pensions)
As of January 31, 2017

% of Year Elapsed= 75%

	FY 17 YTD		Budget to	Prior Year	
	Actual	FY17 Budget	Actual %	FY16 YTD	to Actual %
Beginning Fund Balance	25,264,158				
Local Taxes	1,497,749	1,533,000	98% a	1,064,151	141% a
Employee Contributions	220,108	332,000	66% b	240,886	91% b
Investment Income	724,746	1,385,000	52%	(1,467,833)	-49% c
Total Revenue	2,442,603	3,250,000	75%	(162,796)	-1500%
Benefits	1,664,460	2,295,000	73%	1,784,038	93%
Contractual Services	108,645	195,000	56% b	137,139	79%
Other	-	10,000	0%	-	
Total Expenses	1,773,105	2,500,000	71%	1,921,177	92%
Net Income	669,498	750,000	89%	(2,083,974)	-32%
Ending Fund Balance*	25,933,656				

*** Fund balance break down:**

Cash	25,848,912
Other Assets - Liabilities	84,744
Fund Balance	25,933,656

- 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 January 31, 2017

		FY17 YTD		
		Actual	FY17 Budget	FY16 YTD
Beginning Fund Balance		(3,624,740)		
Revenue:	Local Taxes	334,398	320,000	318,568
	Interest Income	162	-	147
		334,559 320,000 318,716		
Expenses:	Downtown Street-scape	23,018	600,000	232,636
	Other	28,148	118,000	103,769
Total Expenses		51,166 718,000 336,405		
Net Income		283,393 (398,000) (17,690)		
Ending Fund Balance*		(3,341,347)		

*** Fund balance break down:**

Cash	450,067
Interfund Loans	(4,095,000)
Other Assets - Liabilities	303,586
Fund Balance	(3,341,347)

a RE Tax monies are 100% collected by December

City of Dixon
FY17 Restricted Capital Funds (MFT, Infrastructure, BDD)
As of January 31, 2017

	FY17 YTD Actual	FY17 Budget	FY16 YTD
Beginning Fund Balance	362,148		
State Taxes	892,544	1,250,000	908,054
Other Income	1,295	50	26
Total Revenue	893,838	1,250,050	908,080
Capital Improvements	324,598	1,396,000	627,658
Total Expenses	324,598	1,396,000	627,658
Net Income	569,241	(145,950)	280,421
Ending Fund Balance*	931,389		

*** Fund balance break down:**

Cash	797,517
Other Assets - Liabilities	133,872
Fund Balance	931,389

City of Dixon
**FY17 Restricted Funds (Airport, Library, Working Cash, Police Fines
 Medical Self Ins., Oakwood Endowment, Trusts)**
 As of January 31, 2017

% of Year Elapsed= 75%

	FY17 YTD Actual	FY17 Budget	Budget to Actual %	FY16 YTD	Prior Year to Actual %
Beginning Fund Balance	2,428,022				
Local Taxes	459,240	471,000	98% a	461,196	100% a
State Taxes	50,814	70,128	72%	30,020	169% b
Fees	1,066,668	1,266,000	84%	1,012,470	105%
Other Income	118,463	93,520	127% d	76,900	154% d
Interfund Transfers	79,000	55,000	144%	98,793	80%
Total Revenue	1,774,185	1,955,648	91%	1,679,379	106%
Salaries	244,637	303,666	81%	251,047	97%
Benefits	291,490	387,421	75%	250,634	116%
Contractual Services	1,063,853	1,027,895	103% c	654,088	163% c
Supplies	85,486	236,628	36% e	79,342	108%
Conference/Meeting	4,461	15,100	30%	2,453	182%
Utilities	4,803	12,500	38%	6,449	74%
Other	6,364	28,427	22%	14,071	45%
Capital Outlay	-	-		-	
Total Expenses	1,701,093	2,011,637	85%	1,258,085	135%
Net Income	73,092	(55,989)	-131%	421,294	17%
Fund Balance*	2,501,115				

*** Fund balance break down:**

Cash	2,634,041
Interfund Loans	-
Other Assets - Liabilities	(132,926)
Debt	-
Fund Balance	2,501,115

- 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
- d** Airport rentals have increased; unexpected confiscated revenue
- e** Confiscated property not being expended