

City of Dixon

YTD Financial Statements

As of February 28, 2017

**City of Dixon
Cash and Investments
As of February 28, 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%		(2,241,686)	345,334	313,492	1,182,140	260,804	450,323	36,697	958,422
Illinois Funds	0.461%		3,630,032	2,003,900	751,462	1,302,535	-	-	865,175	15
Pension Invest.			-			-	22,622,629	-	-	-
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	200,807			-	-	-	-	-
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	-	1,005,557		-				-
Community State CD	0.850%	8/15/2017	-			200,858				-
Community State CD	0.900%	11/10/2017				501,136				-
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	-	1,006,017		-	-			-
Community State CD	1.150%	5/10/2018				501,451				-
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%	2/17/2019								705,000
Sauk Valley Bank CD	1.040%	10/4/2019	-			-	-	-	-	100,000
										-
Cash and Investment Total			2,196,388	7,360,807	5,124,737	3,806,396	25,941,549	450,323	901,872	2,547,329

City of Dixon
FY17 Unrestricted Funds (General, Debt & Ambulance)
As of February 28, 2017

% of Year Elapsed= 83%

	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	1,246,098	1,815,000	69%	1,276,060	98%
Motel Tax	63,253	75,000	84%	61,873	102%
Gambling Revenue	210,031	240,000	88%	169,249	124% c
Income Taxes	1,236,528	1,000,000	124% d	1,354,661	91%
Sales Tax	2,599,417	3,030,000	86%	2,336,758	111%
Replacement Tax	482,646	692,000	70%	523,051	92%
Permits, Fees & Fines	217,031	357,000	61%	212,414	102%
Service Fees	778,826	698,500	111% e	584,087	133% e
Other Income	49,183	60,850	81%	25,863	190%
Interfund Transfers	(609,000)	(794,000)	77%	(783,300)	78%
Total Revenue	8,282,109	9,289,350	89%	8,043,716	103%
Council	197,394	216,940	91% f	163,333	121% f
Economic Development	32,302	46,250	70% l	85,970	38% l
Administration	974,760	1,211,797	80%	892,335	109%
Finance	224,518	266,736	84%	248,425	90%
Info Tech	94,036	167,227	56% h	97,186	97%
Building/ Zoning	179,531	257,118	70%	174,846	103%
Street	623,706	980,373	64% i	653,792	95%
Public Property	381,973	590,639	65% i	354,925	108%
Fire	1,560,693	2,147,551	73%	1,223,129	128% j
Police	2,561,074	3,369,014	76%	2,270,955	113%
Band	36,397	42,000	87%	36,691	99%
Dixon 1	124,996	212,525	59% l	54,934	228% l
Total Expenses	6,991,379	9,508,170	74%	6,256,521	112%
Net Income	1,290,731	(218,820)	-590%	1,787,196	72%
Ending Fund Balance*	7,549,044				
*Fund balance break down:					
Cash	2,196,389				
Interfund Loans	4,095,575				
Other Assets - Liabilities	1,257,080				
Debt	-				
Fund Balance	7,549,044				

- 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

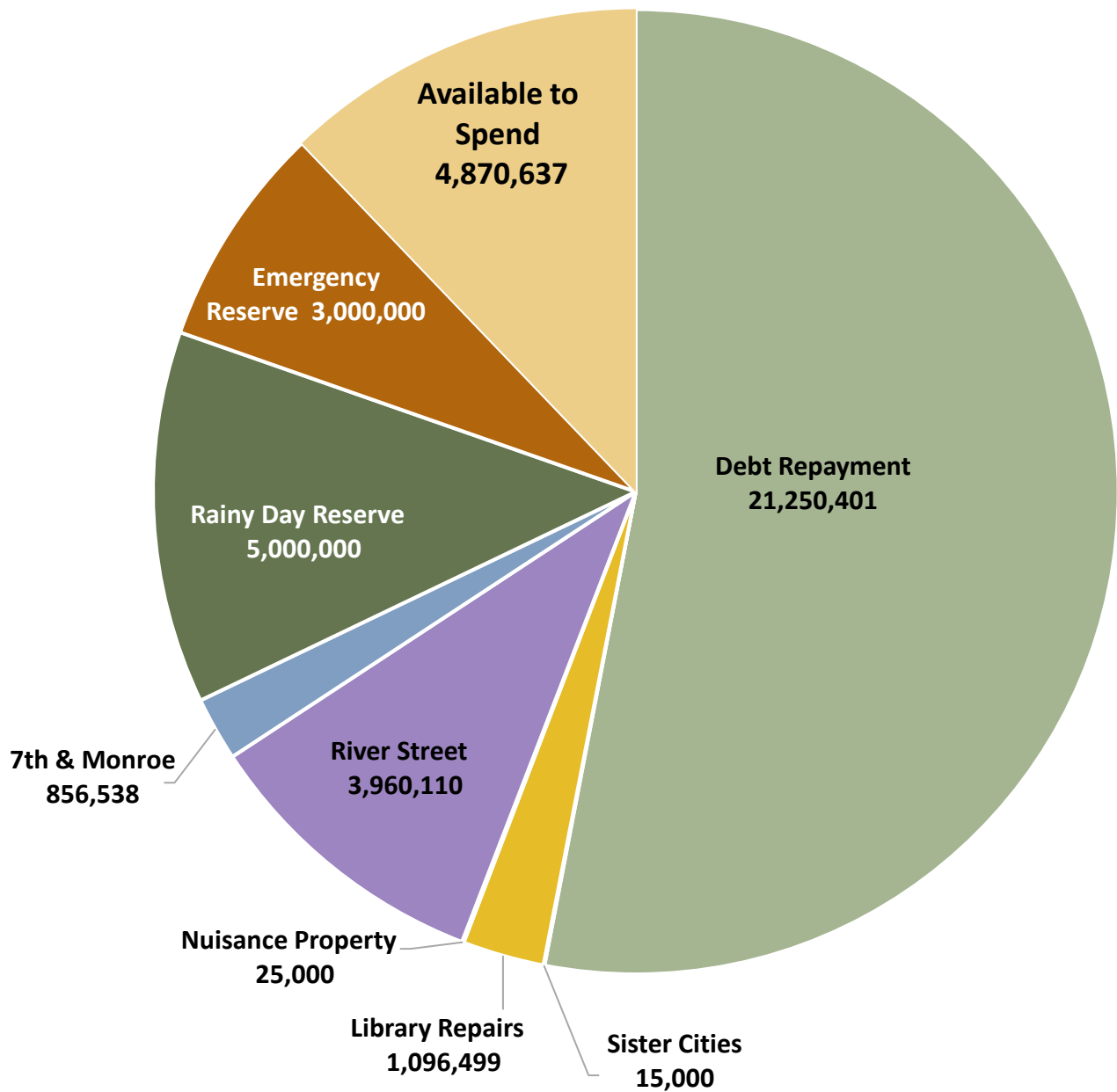
City Of Dixon
FY17 Capital Project Fund
As of February 28, 2017

	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	83,045	50,000	(33,045)
Street Condition Analysis	24,233	50,000	25,767
Galena Bridge Railing	375,191	300,000	(75,191)
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	7,008	50,000	42,992
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
	595,510	1,543,522	948,012
Total Ending Fund Balance*	<u>7,169,610</u>		

*** Fund balance break down:**

Cash	7,360,807
Interfund Loans	-
Other Assets - Liabilities	(191,198)
Ending Fund Balance	<u>7,169,610</u>

City of Dixon Recovery Fund



City of Dixon
FY17 Utilities (Water and Wastewater Funds)
As of February 28, 2017

% of Year Elapsed= 83%

	FY17 YTD		Budget	FY16 YTD	Prior Year
	Actual	FY17 Budget	to Actual		to Actual
			%		%
Beginning Fund Balance	16,356,598				
Fees	4,471,058	5,264,750	85%	4,298,673	104%
Other Income	30,761	37,200	83%	30,443	101%
Interfund Transfers	-	-		674,000	0%
Total Revenue	4,501,818	5,301,950	85%	5,003,116	90%
Salaries	783,037	1,133,017	69% b	867,436	90%
Benefits	194,973	264,529	74%	196,048	99%
Contractual Serv.	415,002	500,220	83%	354,574	117%
Supplies	221,973	344,875	64% e	266,436	83% e
Conf./Meeting	3,865	13,000	30%	842	459%
Utilities	387,421	349,000	111% f	328,667	118% f
Debt Service	307,300	319,293	96%	269,557	114%
Other	1,803	4,000	45%	1,496	121%
Depreciation	-	-		-	
Total Expenses	2,315,374	2,927,934	79%	2,285,055	101%
Net Income	2,186,444	2,374,016	92%	2,718,062	80%
Fund Balance*	18,543,042				

*** Fund balance break down:**

Cash	3,806,398
Interfund Loans	(575)
Other Assets - Liabilit	780,823
Capital Assets	29,464,394
Debt	(15,507,998)
Fund Balance	18,543,042

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 February 28, 2017

% of Year Elapsed= 83%

	FY 17 YTD		Budget to	Prior Year	
	Actual	FY17 Budget	Actual %	FY16 YTD	to Actual %
Beginning Fund Balance	25,264,158				
Local Taxes	1,498,099	1,533,000	98% a	1,064,212	141% a
Employee Contributions	247,068	332,000	74% b	263,199	94% b
Investment Income	1,037,773	1,385,000	75%	(1,399,793)	-74% c
Total Revenue	2,782,940	3,250,000	86%	(72,382)	-3845%
Benefits	1,870,578	2,295,000	82%	1,976,711	95%
Contractual Services	143,949	195,000	74% b	144,927	99%
Other	-	10,000	0%	5,667	0%
Total Expenses	2,014,527	2,500,000	81%	2,127,305	95%
Net Income	768,412	750,000	102%	(2,199,688)	-35%
Ending Fund Balance*	26,032,570				

*** Fund balance break down:**

Cash	25,941,549
Other Assets - Liabilities	91,021
Fund Balance	26,032,570

- 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 February 28, 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	167	-	171
		334,565 320,000 318,739		
Expenses:	Downtown Street-scape	23,018	600,000	232,636
	Other	105,962	118,000	103,769
Total Expenses		128,980 718,000 336,405		
Net Income		205,585 (398,000) (17,667)		
Ending Fund Balance*		(3,419,155)		

*** Fund balance break down:**

Cash	450,323
Interfund Loans	(4,095,000)
Other Assets - Liabilities	225,522
Fund Balance	(3,419,155)

City of Dixon
FY17 Restricted Capital Funds (MFT, Infrastructure, BDD)
As of February 28, 2017

	FY17 YTD Actual	FY17 Budget	FY16 YTD
Beginning Fund Balance	362,148		
State Taxes	996,899	1,250,000	1,043,392
Other Income	1,295	50	26
Total Revenue	998,194	1,250,050	1,043,418
Capital Improvements	324,598	1,396,000	627,814
Total Expenses	324,598	1,396,000	627,814
Net Income	673,596	(145,950)	415,605
Ending Fund Balance*	1,035,744		

*** Fund balance break down:**

Cash	901,872
Other Assets - Liabilities	133,872
Fund Balance	1,035,744

City of Dixon
**FY17 Restricted Funds (Airport, Library, Working Cash, Police Fines
 Medical Self Ins., Oakwood Endowment, Trusts)**
 As of February 28, 2017

% of Year Elapsed= 83%

	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	1,198,096	1,266,000	95%	1,131,040	106%
Other Income	127,547	93,520	136% d	84,095	152% d
Interfund Transfers	79,000	55,000	144%	98,793	80%
Total Revenue	1,914,697	1,955,648	98%	1,805,145	106%
Salaries	267,208	303,666	88%	278,063	96%
Benefits	327,949	387,421	85%	283,391	116%
Contractual Services	1,206,558	1,027,895	117% c	746,408	162% c
Supplies	93,599	236,628	40% e	102,450	91%
Conference/Meeting	5,328	15,100	35%	2,753	194%
Utilities	5,881	12,500	47%	7,567	78%
Other	6,364	28,427	22%	14,121	45%
Capital Outlay	-	-		-	
Total Expenses	1,912,887	2,011,637	95%	1,434,754	133%
Net Income	1,810	(55,989)	-3%	370,391	0%
Fund Balance*	2,429,832				

*** Fund balance break down:**

Cash	2,547,330
Interfund Loans	-
Other Assets - Liabilities	(117,497)
Debt	-
Fund Balance	2,429,832

- 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