

City of Dixon

YTD Financial Statements

As of March 31, 2017

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

	Interest Rate	Maturity Date											<u>Restricted</u>	<u>Restricted</u>
			<u>Operating</u>	<u>Capital Funds</u>	<u>Recovery Fund</u>	<u>Utilities</u>	<u>IMRF</u>	<u>Social Security</u>	<u>Fire Pension</u>	<u>Police Pension</u>	<u>Retirement</u>	<u>TIF Funds</u>	<u>Capital Funds</u>	<u>Funds</u>
Checking Accounts	0.010%		(2,703,162)	108,340	313,652	1,231,897	87,310	116,735	8,590	10,000	222,635	372,764	48,535	752,153
Illinois Funds	0.461%		4,165,417	2,004,849	751,818	1,303,152	-	-			-	-	948,337	-
Pension Invest.			-			-			8,212,323	14,628,204	22,840,527	-	-	-
5/3 Bank CD	0.750%	4/6/2017						200,000			200,000			
5/3 Bank CD	0.750%	4/6/2017					150,000				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				1,203,610	-	-	-
Midland CD	0.400%	7/23/2017	-			-		1,504,508			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			2,270,298	7,124,763	5,125,252	3,856,770	1,440,920	1,821,242	8,220,913	14,638,204	26,121,279	372,764	996,872	2,341,045

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

% of Year Elapsed= 92%

			Budget		
	FY17 YTD Actual	FY17 Budget	to Actual %	FY16 YTD	Prior Year to 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	1,268,632	1,815,000	70% b	1,455,022	87% b
Motel Tax	67,212	75,000	90%	72,600	93%
Gambling Revenue	233,542	240,000	97%	211,812	110% c
Income Taxes	1,371,811	1,000,000	137% d	1,509,977	91%
Sales Tax	2,927,907	3,030,000	97%	2,895,166	101%
Replacement Tax	551,583	692,000	80% g	561,194	98%
Permits, Fees & Fines	340,824	357,000	95%	260,147	131% k
Service Fees	854,943	698,500	122% e	650,997	131% e
Other Income	43,322	60,850	71%	34,723	125%
Interfund Transfers	(609,000)	(794,000)	77%	(783,300)	78%
Total Revenue	9,058,873	9,289,350	98%	9,151,338	99%
Council	230,763	216,940	106% f	242,047	95%
Economic Development	32,806	46,250	71% l	125,468	26% l
Administration	1,025,760	1,211,797	85%	1,011,384	101%
Finance	240,593	266,736	90%	299,352	80% m
Info Tech	108,621	167,227	65% h	111,976	97%
Building/ Zoning	197,092	257,118	77% n	213,516	92%
Street	690,695	980,373	70% i	809,917	85%
Public Property	421,779	590,639	71% i	423,991	99%
Fire	1,688,382	2,147,551	79%	1,482,429	114% j
Police	2,804,765	3,369,014	83%	2,736,152	103%
Band	37,766	42,000	90%	37,909	100%
Dixon 1	128,441	212,525	60% l	59,430	216% l
Total Expenses	7,607,463	9,508,170	80%	7,553,572	101%
Net Income	1,451,410	(218,820)	-663%	1,597,766	91%
Ending Fund Balance*	7,709,723				
*Fund balance break down:					
Cash	2,270,298				
Interfund Loans	4,095,736				
Other Assets - Liabilities	1,343,689				
Debt	-				
Fund Balance	7,709,723				

- a** All RE Tax monies are collected and are less than FY16 due to shift to pensions
- b** The landfill has had a 25% reduction in dumping
- 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
- g** Budget was overestimated for FY17
- h** IT had a fulltime position open most of the year
- i** The Street dept and Properties were short several staff members
- j** Increase over PY is due to addl \$200,000 to pension
- k** Increase in Liquor License fees
- l** Spending pattern changes due to Dixon 1
- m** The finance dept lost one position in FY17
- n** Derelict property demo was budgeted but not needed in FY17

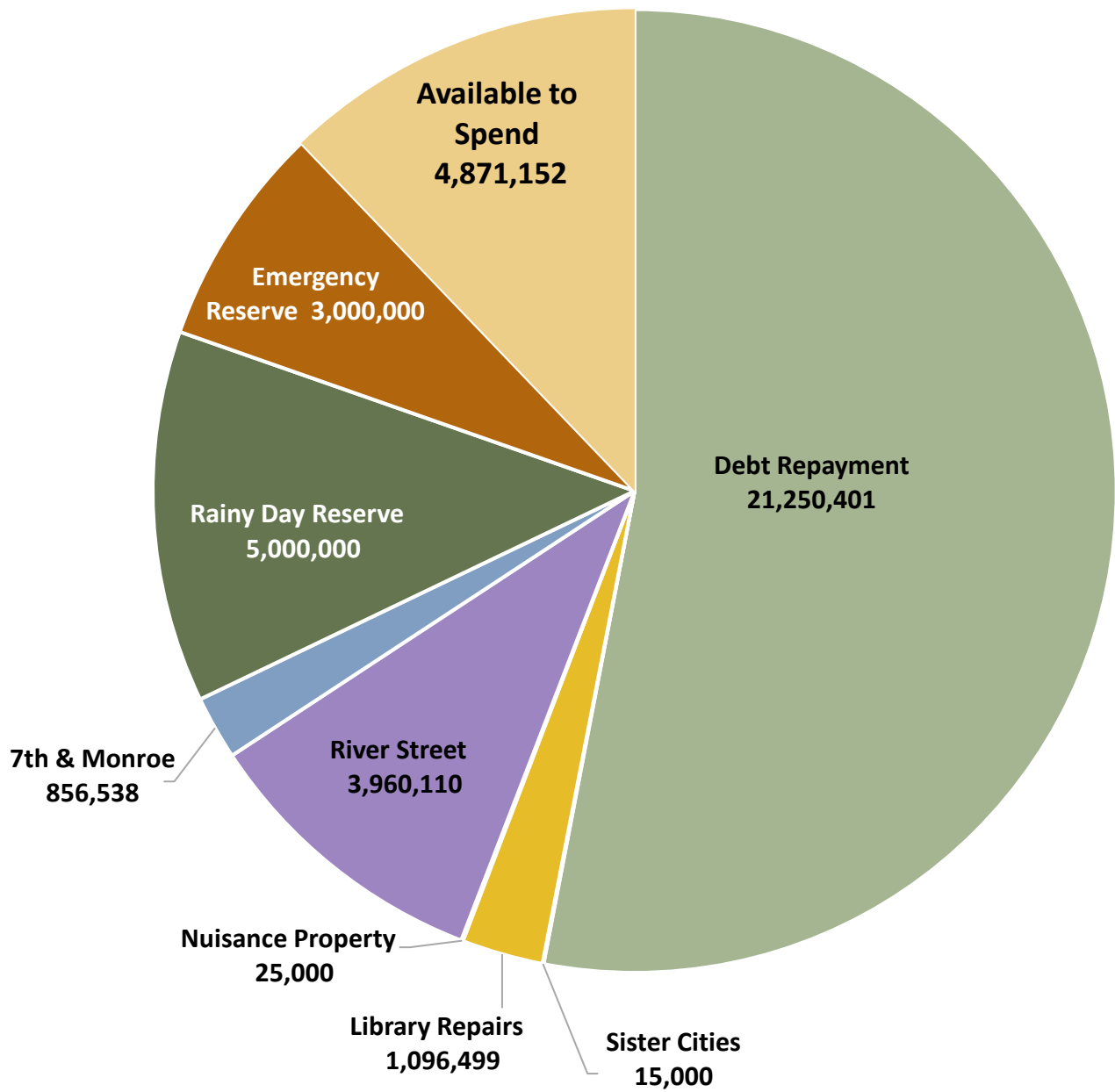
City Of Dixon
FY17 Capital Project Fund
As of March 31, 2017

	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	83,045	50,000	(33,045)
Street Condition Analysis	24,233	50,000	25,767
Galena Bridge Railing	417,561	300,000	(117,561)
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	7,996	50,000	42,004
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
	638,867	1,543,522	904,655
Total Ending Fund Balance*	<u>7,127,201</u>		

*** Fund balance break down:**

Cash	7,124,763
Interfund Loans	-
Other Assets - Liabilities	2,438
Ending Fund Balance	<u>7,127,201</u>

City of Dixon Recovery Fund



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

% of Year Elapsed= 92%

	FY17 YTD		Budget to Actual	FY16 YTD	Prior Year to Actual
	Actual	FY17 Budget	%		%
Beginning Fund Balance	16,356,598				
Fees	4,900,129	5,264,750	93%	4,717,896	104%
Other Income	33,131	37,200	89%	32,161	103%
Interfund Transfers	-	-		674,000	0%
Total Revenue	4,933,260	5,301,950	93%	5,424,057	91%
Salaries	860,948	1,133,017	76% b	943,998	91%
Benefits	212,564	264,529	80%	210,562	101%
Contractual Serv.	459,188	500,220	92%	419,583	109%
Supplies	230,839	344,875	67% e	283,278	81% e
Conf./Meeting	3,865	13,000	30%	1,517	255%
Utilities	426,359	349,000	122% f	380,028	112% f
Debt Service	329,169	319,293	103%	357,690	92%
Other	1,957	4,000	49%	6,298	31%
Depreciation	-	-		-	
Total Expenses	2,524,889	2,927,934	86%	2,602,954	97%
Net Income	2,408,371	2,374,016	101%	2,821,103	85%
Fund Balance*	18,764,969				

*** Fund balance break down:**

Cash	3,856,771
Interfund Loans	(736)
Other Assets - Liabilit	874,999
Capital Assets	29,464,394
Debt	(15,430,459)
Fund Balance	18,764,969

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 March 31, 2017

% of Year Elapsed= 92%

	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%	1,064,212	141% a
Employee Contributions	270,304	332,000	81% b	285,511	95%
Investment Income	1,390,401	1,385,000	100%	(511,516)	-272% c
Total Revenue	3,158,803	3,250,000	97%	838,207	377%
Benefits	2,076,303	2,295,000	90%	2,174,035	96%
Contractual Services	149,732	195,000	77% b	148,993	100%
Other	-	10,000	0%	-	
Total Expenses	2,226,036	2,500,000	89%	2,323,027	96%
Net Income	932,768	750,000	124%	(1,484,821)	-63%
Ending Fund Balance*	26,196,925				

*** Fund balance break down:**

Cash	26,121,279
Other Assets - Liabilities	75,647
Fund Balance	26,196,925

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 March 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	173	-	181
		334,571 320,000 318,749		
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		205,590 (398,000) (17,656)		
Ending Fund Balance*		(3,419,150)		

*** Fund balance break down:**

Cash	372,764
Interfund Loans	(4,095,000)
Other Assets - Liabilities	303,086
Fund Balance	(3,419,150)

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

	FY17 YTD Actual	FY17 Budget	FY16 YTD
Beginning Fund Balance	362,148		
State Taxes	1,113,479	1,250,000	1,122,737
Other Income	1,705	50	26
Total Revenue	1,115,184	1,250,050	1,122,763
Capital Improvements	346,589	1,396,000	627,814
Total Expenses	346,589	1,396,000	627,814
Net Income	768,596	(145,950)	494,949
Ending Fund Balance*	1,130,744		

*** Fund balance break down:**

Cash	996,872
Other Assets - Liabilities	133,872
Fund Balance	1,130,744

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

% of Year Elapsed= 92%

	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%	461,196	100%
State Taxes	56,283	70,128	80%	33,046	170% b
Fees	1,329,744	1,266,000	105%	1,249,681	106%
Other Income	130,894	93,520	140% d	98,573	133% d
Interfund Transfers	79,000	55,000	144%	98,793	80%
Total Revenue	2,055,161	1,955,648	105%	1,941,288	106%
Salaries	290,080	303,666	96%	303,889	95%
Benefits	365,086	387,421	94%	315,961	116%
Contractual Services	1,487,921	1,027,895	145% c	847,141	176% c
Supplies	108,456	236,628	46% e	107,829	101%
Conference/Meeting	6,317	15,100	42%	6,378	99%
Utilities	6,752	12,500	54%	8,564	79%
Other	6,399	28,427	23%	14,170	45%
Capital Outlay	-	-		-	
Total Expenses	2,271,011	2,011,637	113%	1,603,931	142%
Net Income	(215,850)	(55,989)	386%	337,357	-64%
Fund Balance*	2,212,172				

*** Fund balance break down:**

Cash	2,341,046
Interfund Loans	-
Other Assets - Liabilities	(128,873)
Debt	-
Fund Balance	2,212,172

- 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