

City of Dixon

YTD Financial Statements

As of February 28, 2018

City of Dixon
Cash and Investments
As of February 28, 2018

	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	0.01%		(166,117)	(640,237)	87,916	897,817	300,509	334,607	393,050	1,029,565
Illinois Funds	0.46%		5,448,944	1,022,084	608,536	1,315,089	-	-	1,733,100	7,299
Pension Invest.							24,689,930			
Community State CD	1.15%	5/10/2018				507,251	-			-
Midland CD	1.01%	7/23/2018		1,515,207			-			-
Community State CD	1.00%	7/24/2018					301,514			-
Community State CD	1.00%	7/24/2018					276,388			-
Midland CD	0.70%	8/11/2018			1,004,773		-			-
Sauk Valley Bank CD	0.85%	8/15/2018					-			75,423
Community State CD	1.35%	10/20/2018				305,114	-	-	-	-
Midland CD	0.65%	1/23/2019				-	-	-	-	412,745
Midland CD	1.20%	1/23/2019		1,517,930			-			-
Sauk Valley Bank CD	1.44%	2/17/2019					-			706,642
Sauk Valley Bank CD	1.26%	2/17/2019				300,000				-
Community State CD	1.25%	7/24/2019					1,207,513			-
Sauk Valley Bank CD	1.20%	7/24/2019					925,000			-
Sauk Valley Bank CD	1.36%	8/17/2019		1,000,000		-				-
Sauk Valley Bank CD	1.04%	10/4/2019				-	-	-	-	100,000
US Bank	1.34%	11/17/2018				500,000				
Sauk Valley Bank CD	1.46%	2/17/2020				300,000				
Community State CD	2.00%	2/16/2019	500,000							
Pacific Premier	1.85%	2/21/2019			60,000					
BMO Harris	1.90%	2/21/2019			245,000					
BNY Mellon	1.85%	2/21/2019			245,000					
Goldman Sachs	2.05%	8/21/2019			245,000					
Bank of W SF	1.90%	2/21/2019			245,000					
Sallie Mae Bank	2.40%	2/24/2020			245,000					
Ally Bank	2.35%	2/24/2020			245,000					
Discover Bank	2.35%	2/24/2020			245,000					
Morgan Stanley	2.40%	2/24/2020			245,000					
Bank United	2.10%	8/26/2019			245,000					
First State Mendota	1.90%	2/26/2019			245,000					
Wells Fargo	2.10%	8/29/2019			245,000					
Investors Bank	2.10%	9/5/2019			245,000					
Cash and Investment Total			5,782,827	4,414,985	4,701,225	4,125,271	27,700,855	334,607	2,126,150	2,331,674

City of Dixon
FY18 Unrestricted Funds (General, Debt, Performing Arts & Ambulance)
As of February 28, 2018

% of Year Elapsed= 83%

			Budget to Actual		Prior Year to	
	FY18 YTD Actual	FY18 Budget	%	FY17 YTD	Actual %	
Beginning Fund Balance	6,028,827					
RE Taxes	1,994,751	2,061,125	97% a	2,008,097	99%	
Utility & Telecom Revenue	771,355	868,000	89%	764,157	101%	
Motel Tax	67,398	75,000	90%	63,253	107%	
Gambling Revenue	230,732	250,000	92%	210,031	110%	
Income Taxes	1,445,930	1,550,000	93%	1,206,234	120% c	
Sales Tax	2,758,898	3,135,000	88%	2,629,711	105%	
Replacement Tax	404,702	576,000	70% h	482,646	84% h	
Permits, Fees & Fines	248,289	333,000	75%	216,981	114% b	
Service Fees	808,428	754,000	107% d	778,884	104%	
Landfill Revenues	347,770	525,000	66% f	481,941	72% f	
Other Income	75,505	49,200	153%	59,665	127%	
Interfund Transfers	(930,000)	(545,000)	171% m	(609,000)	153% m	
Total Revenue	8,223,758	9,631,325	85%	8,292,599	99%	
Council	177,665	199,280	89%	197,394	90%	
Economic Development	31,811	60,850	52% j	32,302	98%	
Administration	861,917	1,065,722	81%	974,760	88% e	
Finance	222,640	251,187	89%	224,513	99%	
Info Tech	123,705	169,810	73%	94,036	132% g	
Building/ Zoning	181,684	259,162	70% n	179,596	101%	
Street	693,747	1,061,046	65% l	623,938	111%	
Public Property	418,463	553,694	76%	381,973	110%	
Fire	1,374,330	2,319,160	59% m	1,560,744	88% m	
Police	2,580,159	3,402,591	76%	2,561,074	101%	
Band	25,409	31,500	81%	36,397	70% k	
Public Relations/Marketing	266,955	326,000	82%	124,996	214% i	
Total Expenses	6,958,486	9,700,002	72%	6,991,722	100%	
Net Income	1,265,272	(68,677)	-1842%	1,300,877	97%	
Ending Fund Balance*	7,294,099					
*Fund balance break down:						
Cash	5,782,827					
Interfund Loans	1,411					
Other Assets - Liabilities	1,509,861					
Debt	-					
Fund Balance	7,294,099					

- a** All FY18 revenues received
- b** Large construction permit and increased fees
- c** Payments are coming in faster in FY18 than FY17
- d** All FY18 revenues received
- e** Prop Casualty Ins savings
- f** Recent tonnage has decreased by 70%
- g** Annual license renewals are budgeted in IT rather than user depts
- h** State Funding has decreased and payment are not equal throughout year
- i** Chamber Mainstreet transition
- j** Retail Analysis and SBDC budgeted
- k** fewer concerts, Band Director not being paid
- l** Staffing Changes; Salt not purchased; PT over budgeted
- m** Fire pension contribution transferred rather than expensed
- n** No property clean up expended and salaries are reduced

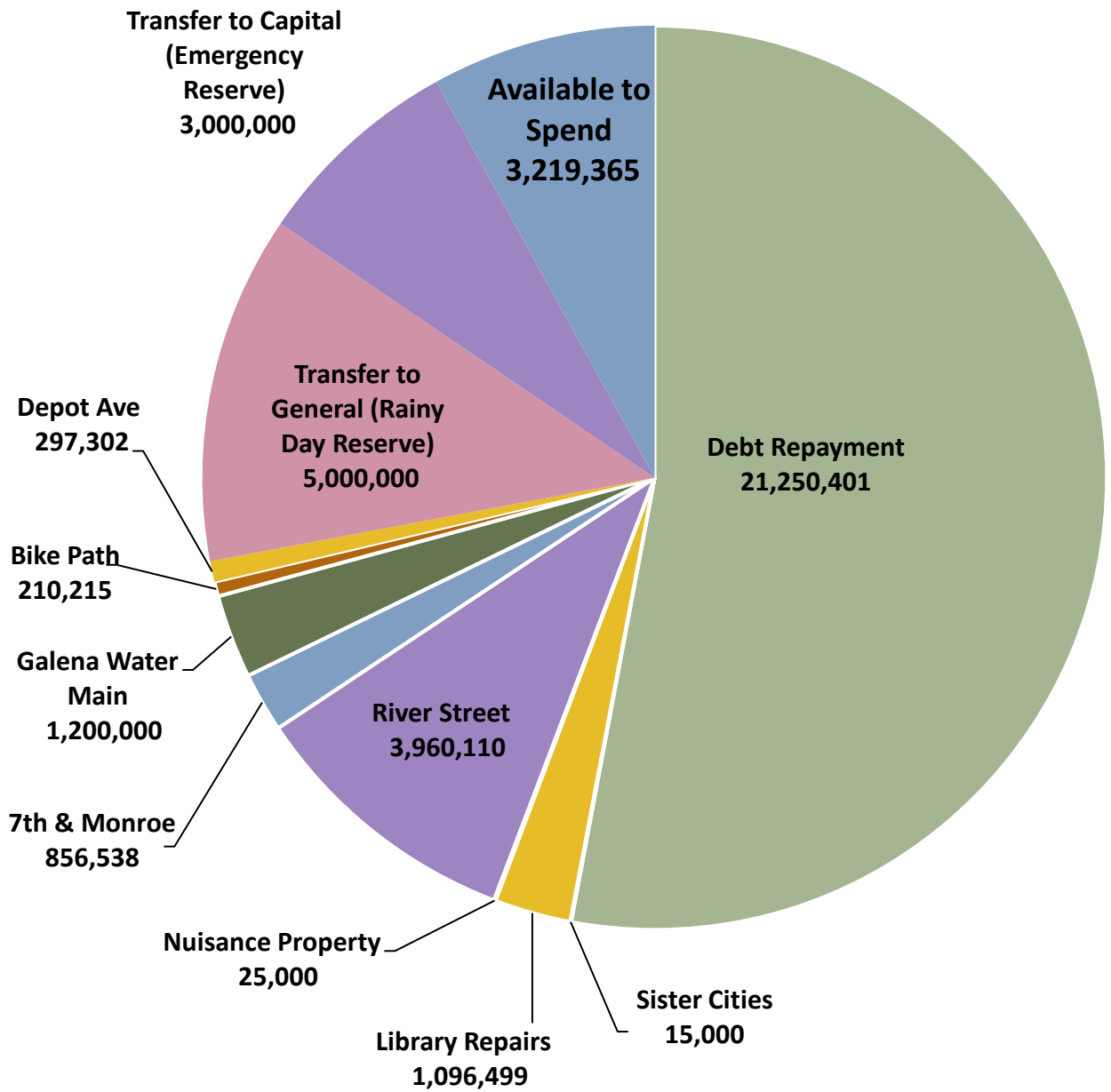
City Of Dixon
FY18 Capital Project Fund
As of February 28, 2018

		<u>Actual</u>	<u>Allocations</u>	<u>Remaining Allocation</u>
Beginning Fund Balance		8,400,198.87		
Transfers In		545,000		
Asset Disposal Revenue		16,322		
Interest Income		57,332		
		<u>618,653</u>		
	Infrastructure:			
Police	Police Radio Coverage	78,646	147,600	68,954
Cemetery	Development		15,000	15,000
Cemetery	Terrace Walls		25,000	25,000
Cemetery	Gates and Fencing	412	25,000	24,588
Public Works	Depot Ave 7th to 9th	34,400	142,687	108,287
Public Works	LED Street Lighting	19,322	25,000	5,678
Public Works	Peoria Bridge Railings		30,000	30,000
Public Works	School Route Sidewalks		50,000	50,000
Public Works	Sidewalk extension		20,000	20,000
Public Works	Fargo Creek Project	10,827	(33,045)	(43,872)
Public Works	Courthouse wall	22,144	25,000	2,856
Public Works	Bridge Railing	(128,506)	(164,655)	(36,149)
	Building:			
Cemetery	Maintenance Bldg		1,100,000	1,100,000
Cemetery	Masoleum Maint		21,000	21,000
City Hall	Improvements	9,674	60,000	50,326
PSB	HVAC Software Network		37,000	37,000
Marketing	89 S Hennepin	3,960	31,293	27,333
Street	Dirt Shed Roof		10,000	10,000
	Land:			
Administration	Brownfields	19,500	-	(19,500)
	Land Purchase	17,171	(4,293)	(21,464)
	Equipment:			
Public Works	Skid Loader	14,127	16,000	1,873
Public Works	Dump Truck		146,000	146,000
Public Works	Snowblower		96,000	96,000
Public Works	Hot mix paver	21,110	21,500	390
Public Works	Crack Sealer		38,500	38,500
Public Works	Asphalt Zipper	111,950	112,090	140
Public Works	Holiday Decorations		72,000	72,000
	Vehicles:			
Police	Squad Car Replacement	95,199	93,800	(1,399)
Public Works	Tree truck	85,175	125,000	39,825
Police	Unmarked Investigation Squad	19,999	19,000	(999)
Street	Service Truck	31,719	30,000	(1,719)
	Small Tools & Equip:			
Fire	CPR Device	11,995	15,000	3,005
Airport	AWOS Upgrade		2,500	2,500
Public Works	Street Cond Analysis		25,767	25,767
Cemetery	Mower	12,015	13,000	985
Cemetery	Gator		16,000	16,000
Cemetery	Snow Removal Equip		6,000	6,000
Fire	Turnout Gear	12,387	13,500	1,113
Fire	Pagers	2,050	5,000	2,950
Fire	Portables	12,923	10,000	(2,923)
IT	IT Equipment replacement	27,519	38,700	11,181
IT	Copier replacements	11,252	20,000	8,748
Police	Body Cameras		10,000	10,000
Police	E Citations		12,960	12,960
PSB	Community Room Furniture	19,974	16,600	(3,374)
Streets	Plow/ Spreader	629	23,500	22,871
Public Works	Blinker Sign Crosswalks		15,000	15,000
Public Works	Low Bridge Warning System		15,000	15,000
Public Works	School Zone Speed Signs		8,000	8,000
Public Works	Directional Sign Review		7,000	7,000
		<u>577,573</u>	<u>2,606,004</u>	<u>1,940,974</u>
	Total Ending Fund Balance*	<u>8,441,279</u>		

*** Fund balance break down:**

Cash	4,414,985
Interfund Loans	4,021,000
Other Assets - Liabilities	5,294
Ending Fund Balance	<u>8,441,279</u>

City of Dixon Recovery Fund



City of Dixon
FY18 Utilities (Water and Wastewater Funds)
As of February 28, 2018

% of Year Elapsed= 83%

	FY18 YTD		Budget to Actual	Prior Year to Actual	
	Actual	FY18 Budget	%	FY17 YTD	%
Beginning Fund Balance	16,732,047				
Fees	4,825,414	5,603,750	86%	4,471,058	108%
Other Income	39,271	30,500	129%	31,377	125%
Interfund Transfers	-	-		-	
Total Revenue	4,864,685	5,634,250	86%	4,502,435	108%
Salaries	880,806	1,097,552	80%	783,037	112%
Benefits	320,499	425,825	75%	194,973	164% c
Contractual Serv.	249,492	576,030	43% b	414,386	60% b
Supplies	150,708	270,850	56% b	222,319	68% b
Conf./Meeting	4,652	18,360	25%	3,865	120%
Utilities	423,777	461,000	92%	387,421	109%
Debt Service	271,096	280,900	97%	307,300	88%
Other	856	4,000	21%	1,803	47%
Depreciation	-	-		-	
Total Expenses	2,301,885	3,134,517	73%	2,315,105	99%
Net Income	2,562,799	2,499,733	103%	2,187,330	117%
Fund Balance*	19,294,846				

*** Fund balance break down:**

Cash	4,125,271
Interfund Loans	(1,411)
Other Assets - Liabilit	1,012,466
Capital Assets	28,078,437
Debt	(13,919,916)
Fund Balance	19,294,846

b timing of purchases; contingency within the budget

c retirement plan contributions new in FY18

City of Dixon
FY18 Pension Funds (IMRF, FICA, Fire and Police Pensions)
As of February 28, 2018

% of Year Elapsed= 83%

	FY18 YTD Actual	FY18 Budget	Budget to Actual %	FY17 YTD	Prior Year to Actual %
Beginning Fund Balance	26,199,389				
Local Taxes	1,292,674	1,716,000	75% b	1,498,099	86% b
Employee Contributions	236,456	514,345	46% b	270,304	87% b
Investment Income	1,832,574	810,000	226%	1,393,126	132%
Transfers	385,000	-		-	
Total Revenue	3,746,704	3,040,345	123%	3,161,528	119%
Benefits	1,985,601	2,530,000	78%	2,041,840	97%
Contractual Services	175,970	195,000	90%	149,732	118%
Other	-	10,000	0%	-	
Total Expenses	2,161,570	2,735,000	79%	2,191,573	99%
Net Income	1,585,134	305,345	519%	969,955	163%
Ending Fund Balance*	27,784,524				

*** Fund balance break down:**

Cash	27,700,855
Other Assets - Liabilities	83,669
Fund Balance	27,784,524

b Pensions data is one month in arrears

City of Dixon
FY18 TIF Funds
As of February 28, 2018

		FY18 YTD		
		Actual	FY18 Budget	FY17 YTD
Beginning Fund Balance		(3,429,980)		
Revenue:	Local Taxes	345,773	336,000	334,398
	Interest Income	255	-	167
		346,028 336,000 334,565		
Expenses:	Downtown Street-scape	326,540	25,000	23,018
	Other	275,591	105,000	105,962 *
Total Expenses		602,131 130,000 128,980		
Net Income		(256,103) 206,000 205,585		
Ending Fund Balance*		(3,686,083)		

*** Fund balance break down:**

Cash	334,607
Interfund Loans	(4,021,000)
Other Assets - Liabilities	310
Fund Balance	(3,686,083)

* Nachusa House receivable written off

City of Dixon
FY18 Restricted Capital Funds (MFT, Infrastructure)
As of February 28, 2018

	FY18 YTD Actual	FY18 Budget	FY17 YTD
Beginning Fund Balance	1,274,194		
State Taxes	1,017,792	1,250,000	996,899
Other Income	11,001	1,050	1,705
Total Revenue	1,028,793	1,251,050	998,604
Capital Improvements	46,946	1,700,000	324,598
Total Expenses	46,946	1,700,000	324,598
Net Income	981,847	(448,950)	674,006
Ending Fund Balance*	2,256,040		

*** Fund balance break down:**

Cash	2,126,150
Other Assets - Liabilities	129,890
Fund Balance	2,256,040

City of Dixon
**FY18 Restricted Funds (Airport, Library, Working Cash, Police Fines
 Medical Self Ins., Oakwood Endowment, Grants, Trusts)**
 As of February 28, 2018

% of Year Elapsed= 83%

	FY18 YTD Actual	FY18 Budget	Budget to Actual %	FY17 YTD	Prior Year to Actual %
Beginning Fund Balance	2,163,877				
Local Taxes	485,998	468,000	104% a	459,240	106% a
State Taxes	32,105	66,800	48% c	50,814	63% c
Fees	1,142,131	1,672,000	68%	1,200,022	95%
Other Income	155,594	135,250	115% b	126,678	123% b
Interfund Transfers	-	-		79,000	0%
Total Revenue	1,815,828	2,342,050	78%	1,915,754	95%
Salaries	267,150	330,958	81%	267,208	100%
Benefits	427,186	369,145	116% d	327,949	130% d
Contractual Services	906,451	1,441,350	63% g	1,206,064	75% g
Supplies	132,024	158,150	83%	93,599	141% e
Conference/Meeting	6,319	12,100	52%	5,328	119%
Utilities	6,225	12,000	52%	5,881	106%
Other	1,310	6,450	20%	6,399	20%
Capital Outlay	49,079	-	4907947% f	-	4907947% f
Total Expenses	1,795,745	2,330,153	77%	1,912,429	94%
Net Income	20,084	11,897	169%	3,324	604%
Fund Balance*	2,183,961				

*** Fund balance break down:**

Cash	2,331,674
Interfund Loans	-
Other Assets - Liabilities	(147,714)
Debt	-
Fund Balance	2,183,961

- a** RE taxes are collected for the year
- b** airport fee and usage increase
- c** Library Grant is late, CPPRT is down
- d** Increase in medical claims
- e** Use of confiscated funds for addiction policing
- f** Library Improvements
- g** Moved away from self insured