

City of Dixon

YTD Financial Statements

As of March 31, 2018

**City of Dixon
Cash and Investments
As of March 31, 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%		(701,243)	(771,754)	(6,128)	1,253,329	266,046	316,052	423,895	1,028,451
Illinois Funds	0.46%		5,932,362	1,023,133	609,160	1,316,438	-	-	1,817,756	12,294
Pension Invest.							23,824,240			
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			5,731,119	4,284,516	4,607,805	4,482,131	26,800,701	316,052	2,241,651	2,335,556

City of Dixon
FY18 Unrestricted Funds (General, Debt, Performing Arts & Ambulance)
As of March 31, 2018

% of Year Elapsed= 92%

	FY18 YTD		Budget to Actual		Prior Year to
	Actual	FY18 Budget	%	FY17 YTD	Actual %
Beginning Fund Balance	6,028,827				
RE Taxes	2,009,174	2,061,125	97%	2,008,097	100%
Utility & Telecom Revenue	836,395	868,000	96%	830,782	101%
Motel Tax	70,921	75,000	95%	67,212	106%
Gambling Revenue	253,865	250,000	102%	233,542	109%
Income Taxes	1,532,930	1,550,000	99%	1,341,518	114% c
Sales Tax	3,085,636	3,135,000	98%	2,958,200	104%
Replacement Tax	467,573	576,000	81% h	551,583	85% h
Permits, Fees & Fines	367,494	333,000	110% b	340,824	108%
Service Fees	854,957	754,000	113% d	846,943	101%
Landfill Revenues	347,770	525,000	66% f	481,941	72% f
Other Income	91,992	49,200	187%	54,376	169%
Interfund Transfers	(930,000)	(545,000)	171% m	(609,000)	153% m
Total Revenue	8,988,708	9,631,325	93%	9,106,018	99%
Council	192,909	199,280	97%	230,317	84% a
Economic Development	42,338	60,850	70% j	32,806	129% e
Administration	920,057	1,065,722	86%	1,025,760	90%
Finance	237,681	251,187	95%	240,434	99%
Info Tech	144,424	169,810	85%	108,621	133% g
Building/ Zoning	198,847	259,162	77% n	197,319	101%
Street	773,228	1,061,046	73% l	692,192	112% o
Public Property	449,596	553,694	81% p	423,269	106%
Fire	1,501,831	2,319,160	65% m	1,689,646	89% m
Police	2,828,077	3,402,591	83%	2,810,580	101%
Band	25,409	31,500	81% k	37,766	67% k
Public Relations/Marketing	329,488	326,000	101%	128,441	257% i
Total Expenses	7,643,884	9,700,002	79%	7,617,150	100%
Net Income	1,344,824	(68,677)	-1958%	1,488,869	90%
Ending Fund Balance*	7,373,651				

***Fund balance break down:**

Cash	5,731,119
Interfund Loans	1,411
Other Assets - Liabilities	1,641,121
Debt	-
Fund Balance	7,373,651

- a** FY17 included negotiations fees not spent in FY18
- b** Large construction permit in FY18
- c** Timing of payments is faster in FY18 than FY17
- d** Increase use of the Ambulance service and cemetery interments
- e** Timing of LCIDA payments
- 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 cyclical throughout year
- i** FY18 had significant increase in Marketing efforts
- j** Retail Analysis and SBDC budgeted
- k** fewer concerts, Band Director not being paid
- l** Supplies and staffing overbudgeted
- m** Fire pension contribution transferred rather than expensed
- n** No property demolition costs needed in FY18 and salaries less than budgeted
- o** Increased staffing and supply use in FY18 over FY17
- p** overbudgeted supplies, repairs and tree trimming

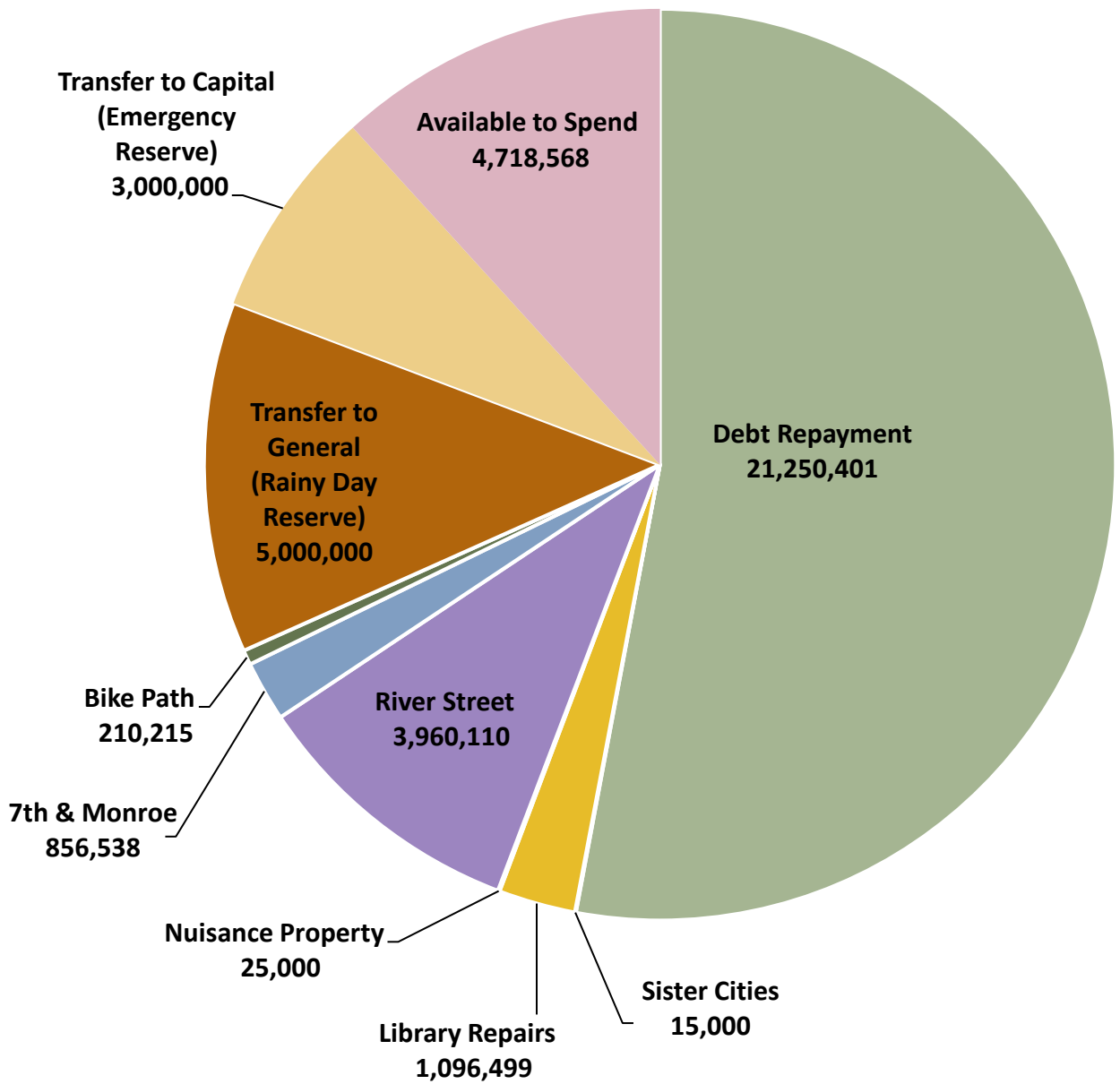
City Of Dixon
FY18 Capital Project Fund
As of March 31, 2018

		<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		58,380		
		<u>619,702</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	22,319	60,000	37,681
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	21,700	-	(21,700)
	Land Purchase	17,171	(4,293)	(21,464)
	Equipment:			
Public Works	Skid Loader	14,127	16,000	1,873
Public Works	Dump Truck	6,732	146,000	139,268
Public Works	Snowblower	95,000	96,000	1,000
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	25,089	13,000	(12,089)
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	29,386	38,700	9,314
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>709,090</u>	<u>2,606,004</u>	<u>1,809,457</u>
	Total Ending Fund Balance*	<u>8,310,810</u>		

*** Fund balance break down:**

Cash	4,284,516
Interfund Loans	4,021,000
Other Assets - Liabilities	5,294
Ending Fund Balance	<u>8,310,810</u>

City of Dixon Recovery Fund



City of Dixon
FY18 Utilities (Water and Wastewater Funds)
 As of March 31, 2018

% of Year Elapsed= 92%

	FY18 YTD		Budget	FY17 YTD	Prior Year
	Actual	FY18 Budget	to Actual		to Actual
			%		%
Beginning Fund Balance	16,732,047				
Fees	5,281,493	5,603,750	94%	4,900,129	108%
Other Income	42,364	30,500	139%	33,895	125%
Interfund Transfers	-	-		-	
Total Revenue	5,323,857	5,634,250	94%	4,934,024	108%
Salaries	963,166	1,097,552	88%	860,948	112% a
Benefits	346,903	425,825	81%	212,564	163% c
Contractual Serv.	278,320	576,030	48% b	458,572	61% b
Supplies	157,269	270,850	58% b	232,613	68% b
Conf./Meeting	4,832	18,360	26%	3,865	125%
Utilities	467,908	461,000	101%	426,359	110%
Debt Service	291,174	280,900	104%	329,169	88%
Other	856	4,000	21%	1,957	44%
Depreciation	-	-		-	
Total Expenses	2,510,427	3,134,517	80%	2,526,048	99%
Net Income	2,813,430	2,499,733	113%	2,407,976	117%
Fund Balance*	19,545,477				

*** Fund balance break down:**

Cash	4,482,131
Interfund Loans	(1,411)
Other Assets - Liabilit	970,539
Capital Assets	27,934,644
Debt	(13,840,426)
Fund Balance	19,545,477

- a** Full staffing in FY18
- b** 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 March 31, 2018

% of Year Elapsed= 92%

	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	1,331,000	97%	1,298,099	100%
Employee Contributions	259,835	514,345	51% b	293,184	89%
Investment Income	1,118,347	810,000	138%	1,469,293	76%
Transfers	385,000	385,000		200,000	
Total Revenue	3,055,856	3,040,345	101%	3,260,576	94%
Benefits	2,201,261	2,530,000	87%	2,247,565	98%
Contractual Services	183,733	195,000	94%	162,393	113% c
Other	-	10,000	0%	-	
Total Expenses	2,384,994	2,735,000	87%	2,409,958	99%
Net Income	670,862	305,345	220%	850,618	79%
Ending Fund Balance*	26,870,251				

*** Fund balance break down:**

Cash	26,800,701
Other Assets - Liabilities	69,550
Fund Balance	26,870,251

b Pensions data is one month in arrears

c fee increases

City of Dixon
FY18 TIF Funds
As of March 31, 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	256	-	173
		346,029 336,000 334,571		
Expenses:	Downtown Street-scape	326,540	25,000	23,018 a
	Other	294,403	105,000	105,962 b
Total Expenses		620,942 130,000 128,980		
Net Income		(274,913) 206,000 205,590		
Ending Fund Balance*		(3,704,893)		

*** Fund balance break down:**

Cash	316,052
Interfund Loans	(4,021,000)
Other Assets - Liabilities	55
Fund Balance	(3,704,893)

a Streetscape finalized in FY18

b Nachusa House receivable written off in FY18

City of Dixon
FY18 Restricted Capital Funds (MFT, Infrastructure)
As of March 31, 2018

	FY18 YTD Actual	FY18 Budget	FY17 YTD
Beginning Fund Balance	1,274,194		
State Taxes	1,131,506	1,250,000	1,113,479
Other Income	12,787	1,050	2,263
Total Revenue	1,144,294	1,251,050	1,115,742
Capital Improvements	46,946	1,700,000	346,589
Total Expenses	46,946	1,700,000	346,589
Net Income	1,097,348	(448,950)	769,154
Ending Fund Balance*	2,371,541		

*** Fund balance break down:**

Cash	2,241,651
Other Assets - Liabilities	129,890
Fund Balance	2,371,541

City of Dixon
**FY18 Restricted Funds (Airport, Library, Working Cash, Police Fines
 Medical Self Ins., Oakwood Endowment, Grants, Trusts)**
 As of March 31, 2018

% of Year Elapsed= 92%

	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%	459,240	106%
State Taxes	37,093	66,800	56% c	56,283	66% c
Fees	1,085,813	1,672,000	65% a	1,330,054	82% a
Other Income	158,617	135,250	117% b	130,054	122% b
Interfund Transfers	-	-		79,000	0%
Total Revenue	1,767,520	2,342,050	75%	2,054,630	86%
Salaries	293,622	330,958	89%	290,080	101%
Benefits	305,646	369,145	83% a	365,086	84% a
Contractual Services	829,687	1,441,350	58% a	1,487,889	56% a
Supplies	148,115	158,150	94%	108,456	137% e
Conference/Meeting	6,402	12,100	53%	6,317	101%
Utilities	7,306	12,000	61%	6,752	108%
Other	14,190	6,450	220%	6,418	221%
Capital Outlay	50,340	-	5033952% f	-	5033952% f
Total Expenses	1,655,308	2,330,153	71%	2,270,998	73%
Net Income	112,212	11,897	943%	(216,368)	-52%
Fund Balance*	2,276,089				

*** Fund balance break down:**

Cash	2,335,556
Interfund Loans	-
Other Assets - Liabilities	(59,467)
Debt	-
Fund Balance	2,276,089

- a** Self insured medical ins ended on 12/31/17
- b** airport fee and useage increase
- c** Library Grant is late, CPPRT is down
- e** Use of confiscated funds for addiction policing
- f** Library Improvements