

City of Dixon

YTD Financial Statements

As of August 31, 2018

**City of Dixon
Cash and Investments
As of August 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 | | | 1,898,738 | 488,115 | (496,506) | (128,571) | 525,422 | (606,180) | 97,327 | 436,001 |
| Illinois Funds | | | 1,146,677 | 194,481 | - | 6,426,667 | 100,713 | 625,000 | 2,146,511 | 550,877 |
| Pension Invest. | | | | | | | 23,433,855 | | | |
| Community State CD | 1.35% | 10/20/2018 | | | | 307,163 | - | - | - | - |
| Midland CD | 0.65% | 1/23/2019 | | | | - | - | - | - | 413,956 |
| Midland CD | 1.20% | 1/23/2019 | | 1,522,384 | | | - | | | - |
| Sauk Valley Bank CD | 1.44% | 2/17/2019 | | | | | - | | | 716,885 |
| Sauk Valley Bank CD | 1.26% | 2/17/2019 | | | | 302,526 | | | | |
| Community State CD | 1.25% | 7/24/2019 | | | | | 1,214,949 | | | - |
| Sauk Valley Bank CD | 1.20% | 7/24/2019 | | | | | 933,296 | | | - |
| Sauk Valley Bank CD | 1.36% | 8/17/2019 | | 1,009,090 | | - | - | | | |
| 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 | | | | 302,928 | - | | | |
| Community State CD | 2.00% | 2/16/2019 | 504,971 | | | | - | | | |
| 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 | | - | | | |
| First State Mendota | 1.90% | 2/26/2019 | | | 245,000 | | - | | | |
| Goldman Sachs | 2.05% | 8/21/2019 | | | 245,000 | | - | | | |
| Bank United | 2.10% | 8/26/2019 | | | 245,000 | | - | | | |
| Wells Fargo | 2.10% | 8/29/2019 | | | 245,000 | | - | | | |
| Investors Bank | 2.10% | 9/5/2019 | | | 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 | | - | | | |
| Sterling Federal CD | 2.08% | 5/10/2019 | | | | 500,000 | - | | | - |
| Sterling Federal | 2.63% | 8/1/2019 | | | | | 275,000 | | | |
| Sterling Federal | 2.63% | 8/1/2019 | | | | | 300,000 | | | |
| Community State Bank | 2.65% | 8/1/2019 | | 1,500,000 | | | - | | | |
| Sterling Federal Bank | 2.60% | 8/23/2019 | | | | | - | | | 76,000 |
| Community State Bank | 2.67% | 8/23/2019 | | | 1,000,000 | | - | | | |
| | | | | | | | - | | | |
| Cash and Investment Total | | | 3,550,386 | 4,714,070 | 3,503,494 | 8,210,714 | 26,783,235 | 18,820 | 2,243,839 | 2,293,720 |

City of Dixon
FY19 Unrestricted Funds (General, Debt, Performing Arts & Ambulance)
As of August 31, 2018

% of Year Elapsed= 33%

| | FY19 YTD | | Budget | FY18 YTD | Prior Year to |
|-------------------------------|------------------|--------------------|--------------|------------------|---------------|
| | Actual | FY19 Budget | to Actual | | Actual % |
| | | | % | | |
| Beginning Fund Balance | 6,237,447 | | | | |
| RE Taxes | 1,242,196 | 2,019,500 | 62% | 645,735 | 192% |
| Utility & Telecom Revenue | 320,426 | 893,000 | 36% | 323,782 | 99% |
| Motel Tax | 26,183 | 75,000 | 35% | 28,023 | 93% |
| Gambling Revenue | 98,884 | 280,000 | 35% | 74,472 | 133% |
| Income Taxes | 549,178 | 1,410,000 | 39% | 704,014 | 78% |
| Sales Tax | 1,104,495 | 3,264,700 | 34% | 1,069,002 | 103% |
| Replacement Tax | 240,081 | 610,000 | 39% | 234,067 | 103% |
| Permits, Fees & Fines | 81,138 | 362,000 | 22% | 93,126 | 87% |
| Service Fees | 294,025 | 825,000 | 36% | 315,384 | 93% |
| Landfill Revenues | 54,236 | 200,000 | 27% | 160,038 | 34% a |
| Other Income | 28,885 | 76,500 | 38% | 119,952 | 24% |
| Interfund Transfers | - | (720,000) | 0% | - | |
| Total Revenue | 4,039,727 | 9,295,700 | 43% | 3,767,595 | 107% |
| Council | 51,967 | 227,750 | 23% | 74,372 | 70% b |
| Economic Development | 38,743 | 123,472 | 31% | 27,499 | 141% f |
| Administration | 205,905 | 1,111,249 | 19% | 237,359 | 87% |
| Finance | 89,070 | 251,062 | 35% | 92,498 | 96% |
| Info Tech | 44,820 | 190,623 | 24% | 68,294 | 66% c |
| Building/ Zoning | 62,793 | 239,433 | 26% | 74,810 | 84% |
| Street | 251,747 | 910,551 | 28% | 245,769 | 102% |
| Public Property | 188,206 | 460,628 | 41% | 185,628 | 101% |
| Fire | 559,179 | 3,077,720 | 18% | 554,000 | 101% |
| Police | 975,687 | 3,488,608 | 28% | 1,037,735 | 94% |
| Performing Arts | 33,663 | 45,000 | 75% | 19,218 | 175% d |
| Public Relations/Marketing | 2,098 | 257,500 | 1% e | 139,105 | 2% e |
| Total Expenses | 2,503,878 | 10,383,596 | 24% | 2,756,287 | 91% |
| Net Income | 1,535,849 | (1,087,896) | -141% | 1,011,308 | 152% |
| Ending Fund Balance* | 7,773,296 | | | | |

***Fund balance break down:**

| | |
|----------------------------|------------------|
| Cash | 3,550,386 |
| Interfund Loans | 2,800,375 |
| Other Assets - Liabilities | 1,422,534 |
| Debt | - |
| Fund Balance | 7,773,296 |

- a** Decrease in tonnage
- b** Paid for Fire Consultant last year
- c** Software Conversion
- d** Purchase of shirts and music for band; Theater building assessment study
- e** Dixon Chamber Main Street Donation paid later this year
- f** Build Grant writing expense

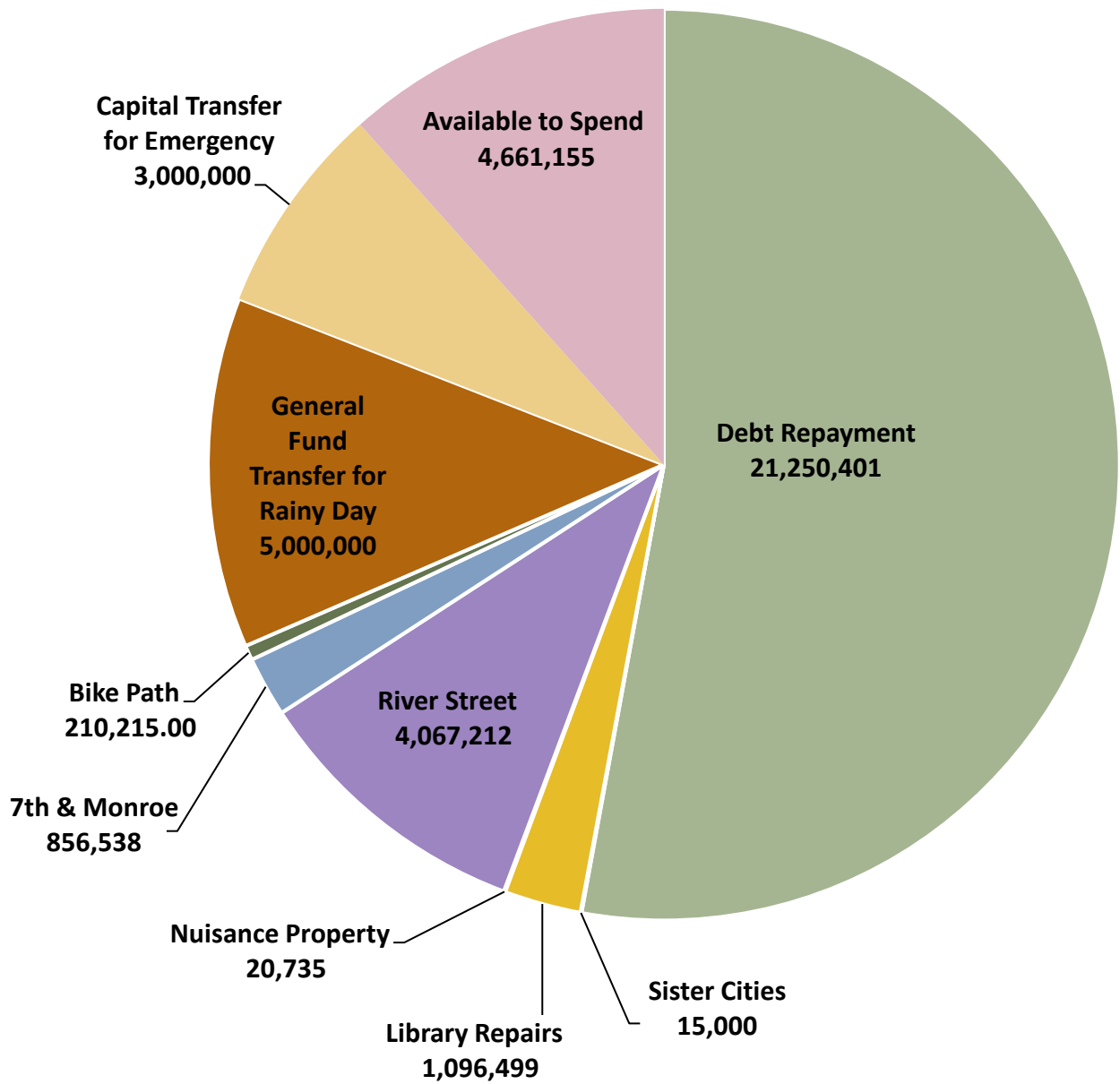
City Of Dixon
FY19 Capital Project Fund
As of August 31, 2018

| | | <u>Actual</u> | <u>Allocations</u> | <u>Remaining Allocation</u> |
|-------------------------------|-----------------------------------|------------------|--------------------|---------------------------------|
| Beginning Fund Balance | | 8,576,309 | | |
| Transfers In | | - | | |
| Asset Disposal Revenue | | 1,960 | | |
| Interest Income | | 5,202 | | |
| | | <u>7,162</u> | | |
| | Infrastructure: | | | |
| Cemetery | Development | | 25,000 | 25,000 |
| Cemetery | Terrace Walls | | 25,000 | 25,000 |
| IT | Fiber Optic- CityHall/ PSB | | 5,000 | 5,000 |
| Public Works | Peoria Bridge Railings | | 30,000 | 30,000 |
| | Building: | | | |
| City Hall | Improvements | 53,062 | 228,980 | 175,918 |
| | Equipment: | | | |
| Public Works | Leaf Vac | | 82,000 | 82,000 |
| Public Works | Dump Truck | | 146,000 | 146,000 |
| Public Works | Backhoe | | 85,000 | 85,000 |
| | Vehicles: | | | |
| Police | Squad Car Replacement | 11,184 | 87,000 | 75,816 |
| Zoning | Pick up | | 30,000 | 30,000 |
| Police | Command Vehicle | 36,377 | 38,000 | 1,623 |
| Cemetery | Pick Up | | 31,000 | 31,000 |
| | Small Tools & Equip: | | | |
| Administration | Welcome Signs | | 20,000 | 20,000 |
| Administration | Holiday Decorations | | 75,000 | 75,000 |
| IT | Website refresh | 9,500 | 15,000 | 5,500 |
| Zoning | Permit Software | | 20,000 | 20,000 |
| Cemetery | Cemetery software | | 13,000 | 13,000 |
| IT | Microsoft upgrade | | 40,000 | 40,000 |
| IT | Internet firewall | 26,458 | 30,000 | 3,542 |
| Police | Squad Computers | 25,258 | 30,000 | 4,742 |
| IT | Copier replacements | 427 | 20,000 | 19,573 |
| 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 |
| | | | | - |
| | | <u>162,267</u> | 1,113,980 | 913,713 |
| | Total Ending Fund Balance* | <u>8,421,203</u> | | |

*** Fund balance break down:**

| | |
|----------------------------|------------------|
| Cash | 4,714,070 |
| Interfund Loans | 3,706,000 |
| Other Assets - Liabilities | 1,133 |
| Ending Fund Balance | <u>8,421,203</u> |

City of Dixon Recovery Fund



City of Dixon
FY19 Utilities (Water and Wastewater Funds)
As of August 31, 2018

% of Year Elapsed= 33%

| | FY19 YTD | | Budget | FY18 YTD | Prior Year |
|-------------------------------|-------------------|------------------|------------|------------------|---------------|
| | Actual | FY19 Budget | to Actual | | to Actual |
| | | | % | | % |
| Beginning Fund Balance | 17,321,453 | | | | |
| Fees | 2,082,939 | 6,122,000 | 34% | 1,887,707 | 110% |
| Other Income | 55,426 | 36,500 | 152% | 16,079 | 345% c |
| Interfund Transfers | - | - | | - | |
| Total Revenue | 2,138,365 | 6,158,500 | 35% | 1,903,786 | 112% |
| Salaries | 376,687 | 1,205,560 | 31% | 339,906 | 111% a |
| Benefits | 108,705 | 449,860 | 24% | 71,319 | 152% b |
| Contractual Serv. | 94,544 | 529,845 | 18% | 138,896 | 68% |
| Supplies | 89,638 | 255,850 | 35% | 51,978 | 172% |
| Conf./Meeting | 715 | 27,000 | 3% | 1,125 | 64% |
| Utilities | 143,328 | 506,000 | 28% | 37,136 | 386% d |
| Debt Service | 111,110 | 241,687 | 46% | 129,247 | 86% |
| Other | 170 | 1,500 | 11% | 567 | 30% |
| Depreciation | - | - | | - | |
| Total Expenses | 924,898 | 3,217,302 | 29% | 770,174 | 120% |
| Net Income | 1,213,468 | 2,941,198 | 41% | 1,133,612 | 107% |
| Fund Balance* | 18,534,921 | | | | |

*** Fund balance break down:**

| | |
|-------------------------|-------------------|
| Cash | 8,210,714 |
| Interfund Loans | (4,000,348) |
| Other Assets - Liabilit | 1,039,926 |
| Capital Assets | 26,083,065 |
| Debt | (12,798,437) |
| Fund Balance | 18,534,921 |

- a** Additional Utility employee added in December 2018
- b** Retirement plan contributions new in FY18
- c** Interest revenue has increased this year
- d** Increase in wastewater utility expense

City of Dixon
FY19 Pension Funds (IMRF, FICA, Fire and Police Pensions)
As of August 31, 2018

% of Year Elapsed= 33%

| | FY18 YTD | | Budget to | Prior Year | |
|-------------------------------|-------------------|------------------|--------------|------------------|--------------|
| | Actual | FY18 Budget | Actual % | FY17 YTD | to Actual % |
| Beginning Fund Balance | 26,441,385 | | | | |
| Local Taxes | 753,798 | 1,331,000 | 57% | 434,495 | 173% |
| Employee Contributions | 82,800 | 350,000 | 24% b | 105,802 | 78% b |
| Investment Income | 307,895 | 812,000 | 38% | 769,256 | 40% |
| Transfers | - | 385,000 | | 200,000 | |
| Total Revenue | 1,144,493 | 2,878,000 | 40% | 1,509,553 | 76% |
| Benefits | 701,930 | 2,415,000 | 29% a | 903,119 | 78% a |
| Contractual Services | 11,590 | 195,000 | 6% | 80,587 | 14% a |
| Other | - | 10,000 | 0% | - | |
| Total Expenses | 713,519 | 2,620,000 | 27% | 983,706 | 73% |
| Net Income | 430,974 | 258,000 | 167% | 525,848 | 82% |
| Ending Fund Balance* | 26,872,358 | | | | |

*** Fund balance break down:**

| | |
|----------------------------|-------------------|
| Cash | 26,783,235 |
| Other Assets - Liabilities | 89,123 |
| Fund Balance | 26,872,358 |

a Public Safety Pensions one month in arrears

b Utilities have to pay their IMRF & Social Security for FY 18; Public Safety Pensions one month in arrears.

City of Dixon
FY19 TIF Funds
As of August 31, 2018

| | FY19 YTD Actual | FY19 Budget | FY18 YTD |
|-------------------------------|--------------------|-------------|----------------|
| Beginning Fund Balance | (3,882,570) | | |
| Revenue: | | | |
| Local Taxes | 219,990 | 346,000 | 116,795 |
| Interest Income | 0 | - | 17 |
| | 219,990 | 346,000 | 116,812 |
| Expenses: | | | |
| Downtown Street-scape | - | - | 1,540 a |
| Other | 24,600 | 405,000 | - |
| Total Expenses | 24,600 | 405,000 | 1,540 |
| Net Income | 195,390 | (59,000) | 115,272 |
| Ending Fund Balance* | (3,687,180) | | |

*** Fund balance break down:**

| | |
|----------------------------|-------------|
| Cash | 18,820 |
| Interfund Loans | (3,706,000) |
| Other Assets - Liabilities | - |
| Fund Balance | (3,687,180) |

a Streetscape finalized in FY18

City of Dixon
FY19 Restricted Capital Funds (MFT, Infrastructure)
As of August 31, 2018

| | FY19 YTD Actual | FY19 Budget | FY18 YTD |
|-------------------------------|-----------------|-------------|----------|
| Beginning Fund Balance | 2,456,927 | | |
| State Taxes | 419,746 | 850,000 | 372,487 |
| Other Income | 14,480 | 2,000 | 3,686 |
| Total Revenue | 434,226 | 852,000 | 376,173 |
| Capital Improvements | 471,996 | 2,584,000 | 4,596 |
| Total Expenses | 471,996 | 2,584,000 | 4,596 |
| Net Income | (37,770) | (1,732,000) | 371,577 |
| Ending Fund Balance* | 2,419,157 | | |

*** Fund balance break down:**

| | |
|----------------------------|-----------|
| Cash | 2,243,839 |
| Other Assets - Liabilities | 175,319 |
| Fund Balance | 2,419,157 |

City of Dixon
**FY19 Restricted Funds (Airport, Library, Working Cash, Police Fines
 Medical Self Ins., Oakwood Endowment, Grants, Trusts)**
 As of August 31, 2018

% of Year Elapsed= 33%

| | FY19 YTD Actual | FY19 Budget | Budget to Actual % | FY18 YTD | Prior Year to Actual % |
|-------------------------------|--------------------|------------------|-----------------------|----------------|---------------------------|
| Beginning Fund Balance | 2,101,186 | | | | |
| Local Taxes | 315,960 | 534,000 | 59% | 156,642 | 202% |
| State Taxes | 54,895 | 66,800 | 82% b | 18,569 | 296% b |
| Fees | 23,825 | 86,500 | 28% | 573,938 | 4% |
| Other Income | 20,982 | 144,625 | 15% | 23,227 | 90% |
| Interfund Transfers | - | (65,000) | 0% | - | |
| Total Revenue | 415,662 | 766,925 | 54% | 772,376 | 54% |
| Salaries | 117,412 | 348,280 | 34% | 106,433 | 110% |
| Benefits | 22,597 | 87,535 | 26% | 147,034 | 15% |
| Contractual Services | 54,042 | 175,200 | 31% | 406,438 | 13% a |
| Supplies | 41,801 | 148,550 | 28% | 44,551 | 94% |
| Conference/Meeting | 8,672 | 12,500 | 69% | 5,761 | 151% |
| Utilities | 1,793 | 11,500 | 16% | 931 | 193% |
| Other | 747 | 55,864 | 1% | 1,107 | 67% |
| Capital Outlay | 50,717 | 47,000 | 108% c | 21,781 | 233% c |
| Total Expenses | 297,781 | 886,429 | 34% | 734,036 | 41% |
| Net Income | 117,881 | (119,504) | -99% | 38,341 | 307% |
| Fund Balance* | 2,219,067 | | | | |

*** Fund balance break down:**

| | |
|----------------------------|------------------|
| Cash | 2,293,720 |
| Interfund Loans | (28) |
| Other Assets - Liabilities | (74,626) |
| Debt | - |
| Fund Balance | 2,219,067 |

- a** Self insured medical ins ended on 12/31/17
- b** Safe Passage Grant Revenue - not received last year
- c** Library Improvements