

City of Dixon

YTD Financial Statements

As of March 31, 2019

**City of Dixon  
Cash and Investments  
As of March 31, 2019**

|                           | Interest<br>Rate | Maturity<br>Date | <u>Operating</u> | <u>Capital Funds</u> | <u>Recovery Fund</u> | <u>Utilities</u> | <u>Retirement</u> | <u>TIF Funds</u> | <u>Restricted<br/>Capital Funds</u> | <u>Restricted<br/>Funds</u> |
|---------------------------|------------------|------------------|------------------|----------------------|----------------------|------------------|-------------------|------------------|-------------------------------------|-----------------------------|
| Checking Accounts         |                  |                  | (732,528)        | 151,766              | 539,140              | 1,027,313        | (156,660)         | (40,097)         | 282,206                             | 406,628                     |
| Illinois Funds            |                  |                  | 3,311,175        | 197,373              | -                    | 4,243,758        | 102,211           | 75,000           | 1,409,559                           | 576,822                     |
| Pension Invest.           |                  |                  |                  |                      |                      |                  | 23,480,879        |                  |                                     |                             |
| Community State CD        | 1.25%            | 7/24/2019        |                  |                      |                      |                  | 1,222,556         |                  |                                     | -                           |
| Sauk Valley Bank CD       | 1.20%            | 7/24/2019        |                  |                      |                      |                  | 943,509           |                  |                                     | -                           |
| Sauk Valley Bank CD       | 1.36%            | 8/17/2019        |                  | 1,021,720            |                      | -                | -                 |                  |                                     |                             |
| Sauk Valley Bank CD       | 1.04%            | 10/4/2019        |                  |                      |                      | -                | -                 | -                | -                                   | 100,000                     |
| Sauk Valley Bank CD       | 1.46%            | 2/17/2020        |                  |                      |                      | 307,000          | -                 |                  |                                     |                             |
| Community State CD        | 2.65%            | 2/16/2020        | 507,517          |                      |                      |                  | -                 |                  |                                     |                             |
| 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              |                  | -                 |                  |                                     |                             |
| 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        |                  |                      |                      | 506,735          | -                 |                  |                                     | -                           |
| Sterling Federal          | 2.63%            | 8/1/2019         |                  |                      |                      |                  | 277,990           |                  |                                     |                             |
| Sterling Federal          | 2.63%            | 8/1/2019         |                  |                      |                      |                  | 303,262           |                  |                                     |                             |
| Community State Bank      | 2.65%            | 8/1/2019         |                  | 1,509,906            |                      |                  | -                 |                  |                                     |                             |
| Sterling Federal Bank     | 2.60%            | 8/23/2019        |                  |                      |                      |                  | -                 |                  |                                     | 76,712                      |
| Community State Bank      | 2.67%            | 8/23/2019        |                  |                      | 1,006,730            |                  | -                 |                  |                                     |                             |
| Sauk Valley Bank          | 3.03%            | 10/25/2020       |                  |                      |                      | 311,803          |                   |                  |                                     |                             |
| Sterling Federal Bank     | 2.73%            | 11/27/2019       |                  |                      |                      | 501,184          | -                 |                  |                                     |                             |
| Sterling Federal Bank     | 2.63%            | 1/22/2020        |                  | 1,523,000            |                      |                  |                   |                  |                                     |                             |
| Sterling Federal Bank     | 2.73%            | 1/22/2021        |                  |                      |                      |                  |                   |                  |                                     | 414,000                     |
| Community State Bank      | 2.65%            | 8/25/2020        |                  |                      |                      | 303,000          |                   |                  |                                     | -                           |
| Community State Bank      | 2.83%            | 2/25/2021        |                  |                      |                      |                  |                   |                  |                                     | 720,000                     |
|                           |                  |                  |                  |                      |                      |                  |                   |                  |                                     | -                           |
|                           |                  |                  |                  |                      |                      |                  |                   |                  |                                     | -                           |
| Cash and Investment Total |                  |                  | 3,086,164        | 4,403,765            | 3,505,870            | 7,200,793        | 26,173,748        | 34,903           | 1,691,764                           | 2,294,161                   |

City of Dixon  
**FY19 Unrestricted Funds (General, Debt, Performing Arts & Ambulance)**  
As of March 31, 2019

**% of Year Elapsed= 92%**

|                                  | FY19 YTD<br>Actual | FY19 Budget        | Budget<br>to Actual<br>% | FY18 YTD         | Prior Year to<br>Actual % |
|----------------------------------|--------------------|--------------------|--------------------------|------------------|---------------------------|
| <b>Beginning Fund Balance</b>    | 6,237,447          |                    |                          |                  |                           |
| RE Taxes                         | 2,042,812          | 2,019,500          | 101%                     | 2,009,174        | 102%                      |
| Utility & Telecom Revenue        | 851,811            | 893,000            | 95%                      | 836,395          | 102%                      |
| Motel Tax                        | 73,362             | 75,000             | 98%                      | 70,921           | 103%                      |
| Gambling Revenue                 | 272,058            | 280,000            | 97%                      | 253,865          | 107%                      |
| Income Taxes                     | 1,375,617          | 1,410,000          | 98%                      | 1,532,930        | 90%                       |
| Sales Tax                        | 3,279,336          | 3,264,700          | 100%                     | 3,085,636        | 106%                      |
| Replacement Tax                  | 461,901            | 610,000            | 76% <b>b</b>             | 467,573          | 99%                       |
| Permits, Fees & Fines            | 338,044            | 362,000            | 93%                      | 367,544          | 92%                       |
| Service Fees                     | 820,487            | 825,000            | 99%                      | 854,957          | 96%                       |
| Landfill Revenues                | 159,363            | 200,000            | 80% <b>a</b>             | 347,770          | 46% <b>a</b>              |
| Other Income                     | 76,389             | 76,500             | 100%                     | 99,326           | 77%                       |
| Interfund Transfers              | (720,000)          | (720,000)          | 100%                     | (930,000)        | 77%                       |
| <b>Total Revenue</b>             | <b>9,031,181</b>   | <b>9,295,700</b>   | <b>97%</b>               | <b>8,996,092</b> | <b>100%</b>               |
| Council                          | 163,556            | 226,005            | 72%                      | 192,909          | 85%                       |
| Economic Development             | 111,673            | 125,217            | 89%                      | 42,338           | 264% <b>d</b>             |
| Administration                   | 735,102            | 1,108,849          | 66%                      | 899,677          | 82%                       |
| Finance                          | 213,070            | 249,862            | 85%                      | 237,681          | 90%                       |
| Info Tech                        | 153,783            | 190,623            | 81%                      | 144,424          | 106%                      |
| Building/ Zoning                 | 188,689            | 239,433            | 79%                      | 198,847          | 95%                       |
| Street                           | 813,015            | 910,551            | 89%                      | 773,228          | 105% <b>f</b>             |
| Public Property                  | 404,399            | 464,228            | 87%                      | 449,596          | 90%                       |
| Fire                             | 2,076,113          | 3,077,720          | 67%                      | 1,501,831        | 138% <b>e</b>             |
| Police                           | 2,872,823          | 3,501,701          | 82%                      | 2,828,077        | 102%                      |
| Performing Arts                  | 37,692             | 49,350             | 76%                      | 25,409           | 148% <b>c</b>             |
| Public Relations/Marketing       | 252,616            | 257,500            | 98%                      | 329,488          | 77%                       |
| <b>Total Expenses</b>            | <b>8,022,530</b>   | <b>10,401,039</b>  | <b>77%</b>               | <b>7,623,504</b> | <b>105%</b>               |
| <b>Net Income</b>                | <b>1,008,651</b>   | <b>(1,105,339)</b> | <b>-91%</b>              | <b>1,372,587</b> | <b>73%</b>                |
| <b>Ending Fund Balance*</b>      | <b>7,246,097</b>   |                    |                          |                  |                           |
| <b>*Fund balance break down:</b> |                    |                    |                          |                  |                           |
| Cash                             | 3,086,164          |                    |                          |                  |                           |
| Interfund Loans                  | 2,801,090          |                    |                          |                  |                           |
| Other Assets - Liabilities       | 1,358,844          |                    |                          |                  |                           |
| Debt                             | -                  |                    |                          |                  |                           |
| <b>Fund Balance</b>              | <b>7,246,097</b>   |                    |                          |                  |                           |

- a** Decrease in tonnage; receive quarterly
- b** Paid one month in arrears
- c** Purchase of shirts and music for band; Theater building assessment study
- d** Blackhawk Hills Annual payment; LCIDA was not paid last fiscal year
- e** Purchase of Fire Truck
- f** Increased overtime/salt due to bad weather

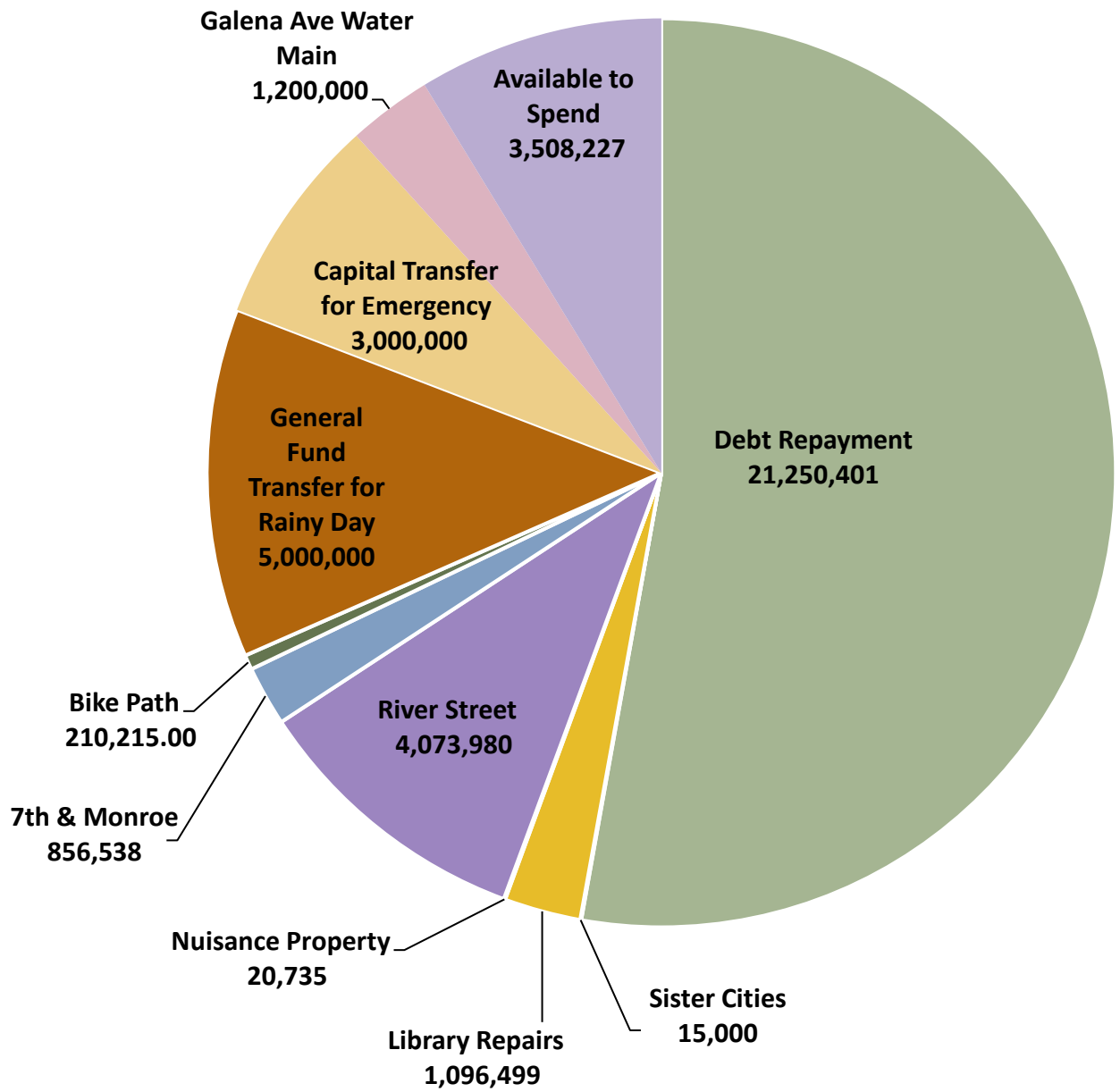
City Of Dixon  
**FY19 Capital Project Fund**  
As of March 31, 2019

|                |                                   | <u>Actual</u>           | <u>Allocations</u> | <u>Remaining<br/>Allocation</u> |
|----------------|-----------------------------------|-------------------------|--------------------|---------------------------------|
|                | <b>Beginning Fund Balance</b>     | 8,576,309               |                    |                                 |
|                | Transfers In                      | 415,000                 |                    |                                 |
|                | Asset Disposal Revenue            | 20,001                  |                    |                                 |
|                | Interest Income                   | 44,319                  |                    |                                 |
|                |                                   | <u>479,320</u>          |                    |                                 |
|                | <b>Infrastructure:</b>            |                         |                    |                                 |
| Cemetery       | Development                       |                         | 15,000             | 15,000                          |
| IT             | Fiber Optic- CityHall/ PSB        |                         | 5,000              | 5,000                           |
| Public Works   | Peoria Bridge Railings            |                         | 30,000             | 30,000                          |
| Administration | Preliminary Engineering - ITEP    | 115,814                 | 147,955            | 32,141                          |
|                | <b>Building:</b>                  |                         |                    |                                 |
| City Hall      | Improvements                      | 247,959                 | 273,980            | 26,021                          |
|                | <b>Equipment:</b>                 |                         |                    |                                 |
| Public Works   | Leaf Vac                          | 79,592                  | 82,000             | 2,408                           |
| Public Works   | Dump Truck                        | 152,306                 | 146,000            | (6,306)                         |
| Public Works   | Backhoe                           |                         | 85,000             | 85,000                          |
|                | <b>Vehicles:</b>                  |                         |                    |                                 |
| Police         | Squad Car Replacement             | 85,623                  | 87,000             | 1,377                           |
| Zoning         | Pick up - Public Property         | 30,708                  | 30,000             | (708)                           |
| Police         | Command Vehicle                   | 36,377                  | 38,000             | 1,623                           |
| Cemetery       | Pick Up                           |                         | 31,000             | 31,000                          |
|                | <b>Small Tools &amp; Equip:</b>   |                         |                    |                                 |
| Administration | Welcome Signs                     |                         | 20,000             | 20,000                          |
| Administration | Holiday Decorations               | 85,914                  | 75,000             | (10,914)                        |
| IT             | Website refresh                   | 14,520                  | 15,000             | 480                             |
| Zoning         | Permit Software                   |                         | 10,000             | 10,000                          |
| Cemetery       | Cemetery software                 | 5,150                   | 13,000             | 7,850                           |
| IT             | Microsoft upgrade                 | 28,805                  | 40,000             | 11,195                          |
| IT             | Internet firewall                 | 26,458                  | 30,000             | 3,542                           |
| Police         | Squad Computers                   | 27,478                  | 30,000             | 2,522                           |
| IT             | Copier replacements               | 8,027                   | 20,000             | 11,973                          |
| 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>944,731</u>          | 1,261,935          | 279,204                         |
|                | <b>Total Ending Fund Balance*</b> | <u><u>8,110,898</u></u> |                    |                                 |

**\* Fund balance break down:**

|                            |                         |
|----------------------------|-------------------------|
| Cash                       | 4,403,764               |
| Interfund Loans            | 3,706,000               |
| Other Assets - Liabilities | 1,133                   |
| <b>Ending Fund Balance</b> | <u><u>8,110,898</u></u> |

# City of Dixon Recovery Fund



City of Dixon  
**FY19 Utilities (Water and Wastewater Funds)**  
As of March 31, 2019

**% of Year Elapsed= 92%**

|                               | FY19 YTD          |                  | Budget to Actual | FY18 YTD         | Prior Year to Actual |
|-------------------------------|-------------------|------------------|------------------|------------------|----------------------|
|                               | Actual            | FY19 Budget      | %                |                  | %                    |
| <b>Beginning Fund Balance</b> | 17,643,172        |                  |                  |                  |                      |
| Fees                          | 5,942,576         | 6,122,000        | 97%              | 5,281,493        | 113%                 |
| Other Income                  | 168,743           | 36,500           | 462%             | 43,991           | 384% <b>c</b>        |
| Interfund Transfers           | -                 | -                |                  | -                |                      |
| <b>Total Revenue</b>          | <b>6,111,318</b>  | <b>6,158,500</b> | <b>99%</b>       | <b>5,325,484</b> | <b>115%</b>          |
| Salaries                      | 1,056,471         | 1,192,060        | 89%              | 963,166          | 110% <b>a</b>        |
| Benefits                      | 372,337           | 461,960          | 81%              | 346,903          | 107% <b>b</b>        |
| Contractual Serv.             | 368,442           | 485,245          | 76%              | 306,560          | 120%                 |
| Supplies                      | 200,146           | 253,850          | 79%              | 157,269          | 127%                 |
| Conf./Meeting                 | 4,612             | 17,000           | 27%              | 4,832            | 95%                  |
| Utilities                     | 475,037           | 554,200          | 86%              | 467,908          | 102%                 |
| Debt Service                  | 250,071           | 250,187          | 100%             | 291,174          | 86%                  |
| Other                         | 2,191             | 2,800            | 78%              | 856              | 256%                 |
| Depreciation                  | -                 | -                |                  | -                |                      |
| <b>Total Expenses</b>         | <b>2,729,307</b>  | <b>3,217,302</b> | <b>85%</b>       | <b>2,538,667</b> | <b>108%</b>          |
| <b>Net Income</b>             | <b>3,382,011</b>  | <b>2,941,198</b> | <b>115%</b>      | <b>2,786,817</b> | <b>121%</b>          |
| <b>Fund Balance*</b>          | <b>21,025,183</b> |                  |                  |                  |                      |

**\* Fund balance break down:**

|                        |                   |
|------------------------|-------------------|
| Cash                   | 7,200,794         |
| Interfund Loans        | (4,000,980)       |
| Other Assets - Liabili | 1,454,535         |
| Capital Assets         | 28,164,786        |
| Debt                   | (11,793,951)      |
| <b>Fund Balance</b>    | <b>21,025,183</b> |

**a** Additional Utility employee added in December 2018

**b** Retirement plan contributions new in FY18

**c** Interest revenue has increased this year

City of Dixon  
**FY19 Pension Funds (IMRF, FICA, Fire and Police Pensions)**  
As of March 31, 2019

**% of Year Elapsed= 92%**

|                               | FY19 YTD          |                  | Budget to    | Prior Year       |               |
|-------------------------------|-------------------|------------------|--------------|------------------|---------------|
|                               | Actual            | FY19 Budget      | Actual %     | FY18 YTD         | to Actual %   |
| <b>Beginning Fund Balance</b> | 26,441,385        |                  |              |                  |               |
| Local Taxes                   | 1,380,011         | 1,331,000        | 104%         | 1,092,674        | 126%          |
| Employee Contributions        | 303,742           | 350,000          | 87%          | 259,841          | 117%          |
| Investment Income             | 225,823           | 812,000          | 28% <b>a</b> | 1,826,705        | 12% <b>a</b>  |
| Transfers                     | 335,000           | 385,000          | 87%          | 200,000          | 168% <b>b</b> |
| <b>Total Revenue</b>          | <b>2,244,576</b>  | <b>2,878,000</b> | <b>78%</b>   | <b>3,379,220</b> | <b>66%</b>    |
| Benefits                      | 2,253,455         | 2,415,000        | 93%          | 2,201,261        | 102%          |
| Contractual Services          | 167,835           | 195,000          | 86%          | 177,483          | 95%           |
| Other                         | -                 | 10,000           | 0%           | -                |               |
| <b>Total Expenses</b>         | <b>2,421,291</b>  | <b>2,620,000</b> | <b>92%</b>   | <b>2,378,744</b> | <b>102%</b>   |
| <b>Net Income</b>             | <b>(176,715)</b>  | <b>258,000</b>   | <b>-68%</b>  | <b>1,000,477</b> | <b>-18%</b>   |
| <b>Ending Fund Balance*</b>   | <b>26,264,670</b> |                  |              |                  |               |

**\* Fund balance break down:**

|                            |                   |
|----------------------------|-------------------|
| Cash                       | 26,173,748        |
| Other Assets - Liabilities | 90,922            |
| <b>Fund Balance</b>        | <b>26,264,670</b> |

**a** Investment Changes due to stock market volatility

**b** Larger amount transferred to the fire pension

City of Dixon  
**FY19 TIF Funds**  
As of March 31, 2019

|                               |                       | FY19 YTD                             |             |                  |
|-------------------------------|-----------------------|--------------------------------------|-------------|------------------|
|                               |                       | Actual                               | FY19 Budget | FY18 YTD         |
| <b>Beginning Fund Balance</b> |                       | (3,882,570)                          |             |                  |
| <b>Revenue:</b>               | Local Taxes           | 385,839                              | 346,000     | 345,773          |
|                               | Interest Income       | 294                                  | -           | 256              |
|                               |                       | 386,133      346,000      346,029    |             |                  |
| <b>Expenses:</b>              | Downtown Street-scape | 6,031                                | -           | 326,540 <b>a</b> |
|                               | Other                 | 168,630                              | 405,000     | 294,403          |
| <b>Total Expenses</b>         |                       | 174,661      405,000      620,942    |             |                  |
| <b>Net Income</b>             |                       | 211,473      (59,000)      (274,913) |             |                  |
| <b>Ending Fund Balance*</b>   |                       | (3,671,097)                          |             |                  |

**\* Fund balance break down:**

|                            |                    |
|----------------------------|--------------------|
| Cash                       | 34,903             |
| Interfund Loans            | (3,706,000)        |
| Other Assets - Liabilities | -                  |
| <b>Fund Balance</b>        | <b>(3,671,097)</b> |

**a** Streetscape finalized in FY18



City of Dixon  
**FY19 Restricted Capital Funds (MFT, Infrastructure)**  
As of March 31, 2019

|                               | FY19 YTD Actual | FY19 Budget | FY18 YTD  |
|-------------------------------|-----------------|-------------|-----------|
| <b>Beginning Fund Balance</b> | 2,456,927       |             |           |
| State Taxes                   | 1,212,260       | 1,250,000   | 1,131,506 |
| Other Income                  | 45,819          | 2,050       | 15,044    |
| <b>Total Revenue</b>          | 1,258,079       | 1,252,050   | 1,146,551 |
| Capital Improvements          | 1,854,018       | 2,584,000   | 46,946    |
| <b>Total Expenses</b>         | 1,854,018       | 2,584,000   | 46,946    |
| <b>Net Income</b>             | (595,939)       | (1,331,950) | 1,099,605 |
| <b>Ending Fund Balance*</b>   | 1,860,988       |             |           |

**\* Fund balance break down:**

|                            |           |
|----------------------------|-----------|
| Cash                       | 1,691,764 |
| Other Assets - Liabilities | 169,224   |
| <b>Fund Balance</b>        | 1,860,988 |

City of Dixon  
**FY19 Restricted Funds (Airport, Library, Working Cash, Police Fines  
 Medical Self Ins., Oakwood Endowment, Grants, Trusts)**  
 As of March 31, 2019

**% of Year Elapsed= 92%**

|                               | FY19 YTD<br>Actual | FY19<br>Budget   | Budget to<br>Actual % | FY18 YTD         | Prior Year<br>to Actual % |
|-------------------------------|--------------------|------------------|-----------------------|------------------|---------------------------|
| <b>Beginning Fund Balance</b> | 2,101,186          |                  |                       |                  |                           |
| Local Taxes                   | 520,559            | 534,000          | 97%                   | 485,998          | 107%                      |
| State Taxes                   | 387,563            | 66,800           | 580% <b>b</b>         | 37,093           | 1045% <b>b</b>            |
| Fees                          | 51,166             | 86,500           | 59%                   | 1,085,813        | 5%                        |
| Other Income                  | 152,578            | 144,625          | 105%                  | 158,632          | 96%                       |
| Interfund Transfers           | (30,000)           | (65,000)         | 46%                   | -                | -3000000%                 |
| <b>Total Revenue</b>          | <b>1,081,867</b>   | <b>766,925</b>   | <b>141%</b>           | <b>1,767,536</b> | <b>61%</b>                |
| Salaries                      | 315,250            | 348,280          | 91%                   | 293,622          | 107%                      |
| Benefits                      | 63,728             | 87,535           | 73%                   | 305,646          | 21% <b>a</b>              |
| Contractual Services          | 172,534            | 185,200          | 93%                   | 822,175          | 21% <b>a</b>              |
| Supplies                      | 145,138            | 176,550          | 82%                   | 148,115          | 98%                       |
| Conference/Meeting            | 18,247             | 12,500           | 146% <b>b</b>         | 6,402            | 285% <b>b</b>             |
| Utilities                     | 8,625              | 13,000           | 66%                   | 7,306            | 118%                      |
| Other                         | 1,727              | 41,364           | 4% <b>d</b>           | 14,209           | 12% <b>d</b>              |
| Capital Outlay                | 257,396            | 47,000           | 548% <b>c</b>         | 50,340           | 511% <b>c</b>             |
| <b>Total Expenses</b>         | <b>982,645</b>     | <b>911,429</b>   | <b>108%</b>           | <b>1,647,816</b> | <b>60%</b>                |
| <b>Net Income</b>             | <b>99,222</b>      | <b>(144,504)</b> | <b>-69%</b>           | <b>119,720</b>   | <b>83%</b>                |
| <b>Fund Balance*</b>          | <b>2,200,408</b>   |                  |                       |                  |                           |

**\* Fund balance break down:**

|                            |                  |
|----------------------------|------------------|
| Cash                       | 2,294,161        |
| Interfund Loans            | (109)            |
| Other Assets - Liabilities | (93,644)         |
| Debt                       | -                |
| <b>Fund Balance</b>        | <b>2,200,408</b> |

**a** Self insured medical ins ended on 12/31/17

**b** Safe Passage Grant & DECCO Grant - not received last year

**c** Library Improvements; DECCO Grant for Palmyra water main project

**d** Airport Grant Match was budgeted but was not needed