

City of Dixon

YTD Financial Statements

As of July 31, 2019

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

| | 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 | | | 1,636,095 | (1,001,037) | (1,035,474) | 1,439,461 | (143,110) | 315,755 | 195,637 | 445,927 |
| Illinois Funds | | | 1,528,319 | 48,593 | - | 3,529,435 | - | - | 1,690,107 | 617,052 |
| Pension Invest. | | | | | | | 25,424,797 | | | |
| Sauk Valley Bank CD | 1.36% | 8/17/2019 | | 1,026,372 | | - | - | | | |
| Sauk Valley Bank CD | 1.04% | 10/4/2019 | | | | - | - | - | - | 100,000 |
| Sauk Valley Bank CD | 1.46% | 2/17/2020 | | | | 308,501 | - | | | |
| Community State CD | 2.65% | 2/16/2020 | 513,371 | | | | - | | | |
| 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 | | 1,529,587 | | | - | | | |
| Sterling Federal Bank | 2.60% | 8/23/2019 | | | | | - | | | 76,712 |
| Community State Bank | 2.67% | 8/23/2019 | | | 1,020,103 | | - | | | |
| Sauk Valley Bank | 3.03% | 10/25/2020 | | | | 314,159 | - | | | |
| 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 | | | | 304,958 | - | | | - |
| Community State Bank | 2.83% | 2/25/2021 | | | | | - | | | 724,968 |
| Community State Bank | 1.98% | 7/24/2020 | | | | | 475,000 | | | |
| Community State Bank | 2.23% | 7/24/2021 | | | | | 750,000 | | | |
| Community State Bank | 2.23% | 7/24/2021 | | | | | 750,000 | | | - |
| Community State Bank | 1.98% | 7/24/2020 | | | | | 195,000 | | | - |
| Cash and Investment Total | | | 3,677,785 | 3,126,515 | 1,944,629 | 6,904,433 | 28,032,940 | 315,755 | 1,885,745 | 2,378,660 |

City of Dixon
FY20 Unrestricted Funds (General, Debt, Performing Arts & Ambulance)
As of July 31, 2019

% of Year Elapsed= 25%

| | FY20 YTD | | Budget | FY19 YTD | Prior Year to |
|-------------------------------|------------------|------------------|--------------|------------------|----------------|
| | Actual | FY20 Budget | to Actual | | Actual % |
| | | | % | | |
| Beginning Fund Balance | 6,968,879 | | | | |
| RE Taxes | 727,123 | 2,084,000 | 35% | 889,031 | 82% |
| Utility & Telecom Revenue | 201,900 | 892,000 | 23% | 209,586 | 96% |
| Motel Tax | 19,148 | 75,000 | 26% | 17,646 | 109% |
| Gambling Revenue | 87,710 | 288,000 | 30% | 79,091 | 111% |
| Income Taxes | 562,161 | 1,510,000 | 37% | 450,241 | 125% |
| Sales Tax | 855,249 | 3,399,500 | 25% | 829,207 | 103% |
| Replacement Tax | 288,864 | 575,000 | 50% | 229,706 | 126% |
| Permits, Fees & Fines | 81,741 | 351,000 | 23% | 63,389 | 129% e |
| Service Fees | 411,422 | 870,000 | 47% a | 253,524 | 162% a |
| Landfill Revenues | 55,098 | 200,000 | 28% | 54,236 | 102% |
| Other Income | 56,162 | 67,500 | 83% | 19,586 | 287% d |
| Interfund Transfers | (450,000) | (1,246,000) | 36% | - | -45000000% |
| Total Revenue | 2,896,578 | 9,066,000 | 32% | 3,095,242 | 94% |
| Council | 45,819 | 246,520 | 19% | 20,823 | 220% b |
| Economic Development | 32,588 | 106,032 | 31% | 30,713 | 106% |
| Administration | 347,033 | 1,252,075 | 28% c | 198,370 | 175% c |
| Info Tech | 50,146 | 189,472 | 26% | 33,644 | 149% f |
| Building/ Zoning | 39,647 | 225,787 | 18% | 47,788 | 83% |
| Street | 183,762 | 1,094,965 | 17% | 174,599 | 105% |
| Public Property | 117,843 | 539,040 | 22% | 141,823 | 83% |
| Fire | 505,150 | 2,173,301 | 23% | 417,430 | 121% g |
| Police | 745,606 | 3,560,660 | 21% | 745,892 | 100% |
| Performing Arts | 10,523 | 45,000 | 23% | 12,868 | 82% |
| Public Relations/Marketing | 62,500 | 257,500 | 24% | 2,065 | 3027% h |
| Total Expenses | 2,140,616 | 9,690,352 | 22% | 1,826,015 | 117% |
| Net Income | 755,962 | (624,352) | -121% | 1,269,227 | 60% |
| Ending Fund Balance* | 7,724,841 | | | | |

***Fund balance break down:**

| | |
|----------------------------|------------------|
| Cash | 3,677,785 |
| Interfund Loans | 2,532,608 |
| Other Assets - Liabilities | 1,514,447 |
| Debt | - |
| Fund Balance | 7,724,841 |

- a** Received RE Tax payment from Dixon Rural several months earlier this year
- b** Increase in Mayor and Council Wages
- c** Work Comp/Property & Liability installment paid; Previously paid in one payment
- d** Interest Revenue has increased due to higher rates; Interest from meter project loan
- e** Increase in fines received from the County
- f** Purchased equipment earlier than last fiscal year
- g** Purchase two command vehicles
- h** Payment to DCCMS made sooner than last fiscal year

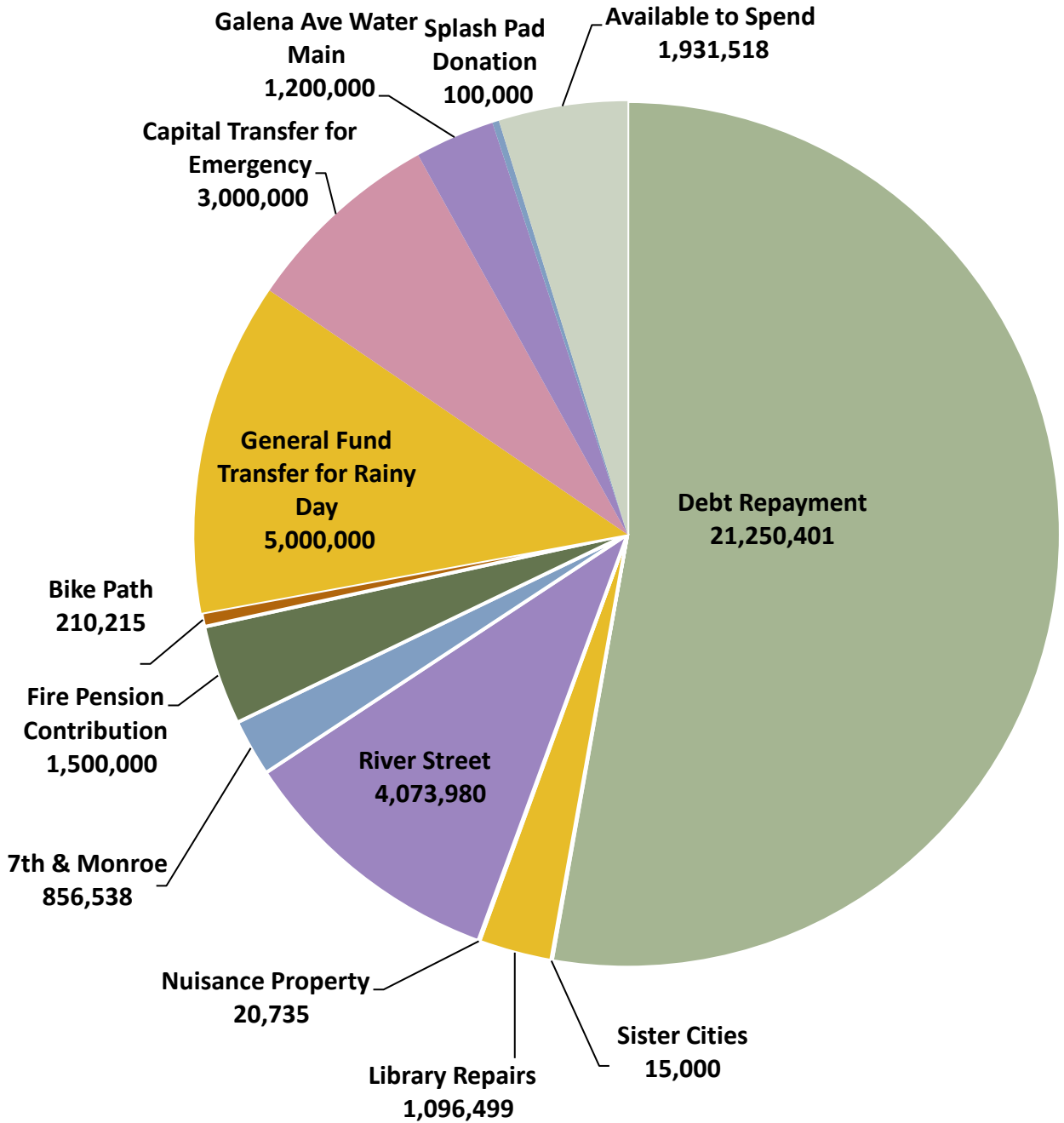
City Of Dixon
FY20 Capital Project Fund
As of July 31, 2019

| | | <u>Actual</u> | <u>Allocations</u> | <u>Remaining Allocation</u> |
|----------------|-----------------------------------|------------------|--------------------|---------------------------------|
| | Beginning Fund Balance | 8,066,597 | | |
| Contribution | Transfers In | - | | |
| | Transfer Out | (1,000,000) | | |
| | Asset Disposal Revenue | 2,327 | | |
| | Interest Income | 4,290 | | |
| | | <u>(993,383)</u> | | |
| | Infrastructure: | | | |
| Cemetery | Development | | 15,000 | 15,000 |
| Cemetery | Cemetery Walls | | 25,000 | 25,000 |
| IT | Fieber Optic - City Halls PSB | | 5,000 | 5,000 |
| Administration | Preliminary Engineering - ITEP | | 30,000 | 30,000 |
| Public Works | Cantebury Apts Sidewalk Project | | 20,000 | 20,000 |
| | Building: | | | |
| City Hall | Improvements | 15,843 | 60,000 | 44,157 |
| PSB | PSB Carpet | | 23,000 | 23,000 |
| PSB | HVAC Softwater Network | | 44,000 | 44,000 |
| | Equipment: | | | |
| Public Works | Batwing Mower | | 35,000 | 35,000 |
| Public Works | Dump Truck w/plow & spreader | | 160,000 | 160,000 |
| | Vehicles: | | | |
| Police | Squad Car Replacement - 2 | 38,125 | 85,000 | 46,875 |
| Zoning | Building Department Vehicle | 25,000 | 25,000 | - |
| | Small Tools & Equip: | | | |
| Zoning | Building & Zoning Software | | 12,000 | 12,000 |
| IT | Copier Replacements | | 10,000 | 10,000 |
| IT | Server Software Upgrade | | 20,000 | 20,000 |
| IT | Server Hardware Replacement | | 40,000 | 40,000 |
| Police | PD CAD/RMS/Mobile Software | | 100,000 | 100,000 |
| Administration | Payroll Software Upgrade | | 12,000 | 12,000 |
| Public Works | Cemetery Mower | | 15,000 | 15,000 |
| Public Works | Snow Removal Equipment | | 8,000 | 8,000 |
| Public Works | Cemetery Software | | 15,000 | 15,000 |
| Public Works | LED Street Lighting | | 25,000 | 25,000 |
| 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 | Welcome Signs | | 20,000 | 20,000 |
| | | <u>78,968</u> | 842,000 | 680,032 |
| | Total Ending Fund Balance* | <u>6,994,246</u> | | |

*** Fund balance break down:**

| | |
|----------------------------|------------------|
| Cash | 3,126,515 |
| Interfund Loans | 3,846,990 |
| Other Assets - Liabilities | 20,740 |
| Ending Fund Balance | <u>6,994,246</u> |

City of Dixon Recovery Fund



City of Dixon
FY20 Utilities (Water and Wastewater Funds)
As of July 31, 2019

% of Year Elapsed= 25%

| | FY20 YTD | | Budget | FY19 YTD | Prior Year |
|-------------------------------|-------------------|------------------|------------|------------------|---------------|
| | Actual | FY20 Budget | to Actual | | to Actual |
| | | | % | | % |
| Beginning Fund Balance | 18,773,258 | | | | |
| Fees | 1,700,664 | 6,791,339 | 25% | 1,548,256 | 110% |
| Other Income | 51,315 | 43,500 | 118% | 41,696 | 123% b |
| Interfund Transfers | - | - | | - | |
| Total Revenue | 1,751,980 | 6,834,839 | 26% | 1,589,953 | 110% |
| Salaries | 293,523 | 1,329,844 | 22% | 293,013 | 100% |
| Benefits | 111,310 | 494,876 | 22% | 101,987 | 109% c |
| Contractual Serv. | 153,716 | 726,372 | 21% | 64,503 | 238% a |
| Supplies | 57,918 | 277,150 | 21% | 51,889 | 112% |
| Conf./Meeting | 1,007 | 18,000 | 6% | 20 | 5034% |
| Utilities | 102,336 | 583,000 | 18% | 94,687 | 108% |
| Debt Service | 71,474 | 243,483 | 29% | 57,250 | 125% |
| Other | 467 | 1,500 | 31% | - | 46693% |
| Depreciation | - | - | | - | |
| Total Expenses | 791,749 | 3,674,225 | 22% | 663,349 | 119% |
| Net Income | 960,231 | 3,160,614 | 30% | 926,603 | 104% |
| Fund Balance* | 19,733,488 | | | | |

*** Fund balance break down:**

| | |
|-------------------------|-------------------|
| Cash | 6,904,433 |
| Interfund Loans | (3,732,578) |
| Other Assets - Liabilit | 861,322 |
| Capital Assets | 26,857,556 |
| Debt | (11,157,244) |
| Fund Balance | 19,733,488 |

- a** Work Comp/Property & Liability installment paid; Previously paid in one payment
- b** Increased interest revenue
- c** Reallocation of City Hall Team to the utilities

City of Dixon
FY20 Pension Funds (IMRF, FICA, Fire and Police Pensions)
As of July 31, 2019

% of Year Elapsed= 25%

| | FY20 YTD | | | Prior Year | |
|-------------------------------|-------------------|------------------|--------------------|----------------|-------------------|
| | Actual | FY20 Budget | Budget to Actual % | FY19 YTD | to Actual % |
| Beginning Fund Balance | 26,532,996 | | | | |
| Local Taxes | - | 1,331,000 | 0% | 401,026 | 0% |
| Employee Contributions | 59,364 | 350,000 | 17% | 82,800 | 72% |
| Investment Income | 360,262 | 817,000 | 44% | 307,710 | 117% |
| Transfers | 1,640,000 | 3,385,000 | 48% | 200,000 | 820% ^a |
| Total Revenue | 2,059,626 | 5,883,000 | 35% | 991,536 | 208% |
| Benefits | 465,494 | 2,360,000 | 20% | 649,281 | 72% |
| Contractual Services | 10,236 | 195,000 | 5% | 11,590 | 88% |
| Other | - | 10,000 | 0% | - | |
| Total Expenses | 475,730 | 2,565,000 | 19% | 660,871 | 72% |
| Net Income | 1,583,895 | 3,318,000 | 48% | 330,665 | 479% |
| Ending Fund Balance* | 28,116,891 | | | | |

*** Fund balance break down:**

| | |
|----------------------------|-------------------|
| Cash | 28,032,940 |
| Other Assets - Liabilities | 83,952 |
| Fund Balance | 28,116,891 |

^a Additional Fire pension contribution

City of Dixon
FY20 TIF Funds
As of July 31, 2019

| | FY20 YTD Actual | FY20 Budget | FY19 YTD |
|-------------------------------|--------------------|-------------|----------|
| Beginning Fund Balance | (3,702,776) | | |
| Revenue: | | | |
| Local Taxes | 173,212 | 333,000 | 167,421 |
| Interest Income | - | - | 0 |
| | 173,212 | 333,000 | 167,421 |
| Expenses: | | | |
| Other | 1,672 | 120,000 | 16,400 |
| Total Expenses | 1,672 | 120,000 | 16,400 |
| Net Income | 171,540 | 213,000 | 151,021 |
| Ending Fund Balance* | (3,531,236) | | |

*** Fund balance break down:**

| | |
|----------------------------|-------------|
| Cash | 315,755 |
| Interfund Loans | (3,846,990) |
| Other Assets - Liabilities | - |
| Fund Balance | (3,531,236) |

City of Dixon
FY20 Restricted Capital Funds (MFT, Infrastructure)
As of July 31, 2019

| | <u>FY20 YTD Actual</u> | <u>FY20 Budget</u> | <u>FY19 YTD</u> |
|-------------------------------|-------------------------|--------------------|-----------------|
| Beginning Fund Balance | 1,905,890 | | |
| State Taxes | 302,388 | 1,300,000 | 299,675 |
| Other Income | 11,278 | 20,050 | 10,509 |
| Total Revenue | <u>313,667</u> | <u>1,320,050</u> | <u>310,184</u> |
| Capital Improvements | 167,190 | 2,186,450 | 46,385 |
| Total Expenses | <u>167,190</u> | <u>2,186,450</u> | <u>46,385</u> |
| Net Income | <u>146,477</u> | <u>(866,400)</u> | <u>263,800</u> |
| Ending Fund Balance* | <u><u>2,052,367</u></u> | | |

*** Fund balance break down:**

| | |
|----------------------------|-------------------------|
| Cash | 1,885,745 |
| Other Assets - Liabilities | <u>166,622</u> |
| Fund Balance | <u><u>2,052,367</u></u> |

City of Dixon
**FY20 Restricted Funds (Airport, Library, Working Cash, Police Fines
 Medical Self Ins., Oakwood Endowment, Grants, Trusts)**
 As of July 31, 2019

% of Year Elapsed= 25%

| | FY20 YTD Actual | FY20 Budget | Budget to Actual % | FY19 YTD | Prior Year to Actual % |
|-------------------------------|--------------------|------------------|-----------------------|----------------|---------------------------|
| Beginning Fund Balance | 2,123,936 | | | | |
| Local Taxes | 191,303 | 549,000 | 35% | 225,705 | 85% |
| State Taxes | 78,748 | 84,666 | 93% b | 47,494 | 166% b |
| Fees | 16,882 | 57,500 | 29% | 19,221 | 88% |
| Other Income | 20,577 | 145,250 | 14% | 15,503 | 133% c |
| Interfund Transfers | - | (39,000) | 0% | - | |
| Total Revenue | 307,510 | 797,416 | 39% | 307,923 | 100% |
| Salaries | 87,514 | 360,400 | 24% | 90,027 | 97% |
| Benefits | 16,174 | 86,100 | 19% | 16,566 | 98% |
| Contractual Services | 20,532 | 170,200 | 12% | 11,913 | 172% a |
| Supplies | 31,417 | 190,916 | 16% | 28,315 | 111% |
| Conference/Meeting | 4,567 | 13,500 | 34% | 4,563 | 100% |
| Utilities | 905 | 11,500 | 8% | 1,225 | 74% |
| Other | 2,720 | 41,475 | 7% | 747 | 364% |
| Capital Outlay | - | 47,000 | 0% | 25,356 | 0% |
| Total Expenses | 163,829 | 921,091 | 18% | 178,714 | 92% |
| Net Income | 143,680 | (123,675) | -116% | 129,209 | 111% |
| Fund Balance* | 2,267,616 | | | | |

*** Fund balance break down:**

| | |
|----------------------------|------------------|
| Cash | 2,378,660 |
| Interfund Loans | (30) |
| Other Assets - Liabilities | (111,013) |
| Debt | - |
| Fund Balance | 2,267,616 |

a ITEP expense reallacoted from grant expense to infrastructure expense

b Airport Grant Money received - not recived last year

c Increased CD interest revenue