



# City of Aurora

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Martin Lyons • Chief Financial Officer • City Treasurer

**Richard C. Irvin**  
**Mayor**

## MEMORANDUM

TO: Richard C. Irvin, Mayor  
Robert J. O'Connor, Alderman-at-Large  
Sherman L. Jenkins, Alderman-at-Large  
Kristina A. Bohman, Alderman  
Juany Garza, Alderman  
Theodoros C. Mesiacos, Alderman  
William M. Donnell, Alderman  
Carl Franco, Alderman  
Michael B. Saville, Alderman  
Scheketa Hart-Burns, Alderman  
Richard B. Mervine, Alderman  
Edward J. Bugg, Alderman  
Judd Lofchie, Alderman

FROM: Martin Lyons, Chief Financial Officer/City Treasurer

DATE: September 21, 2018

SUBJECT: Treasurer's Report – August 2018

Attached for your information is the Treasurer's Report for the month ended August 31, 2018. Please note that this is a cash-basis report.

attachment

c: Alex Alexandrou, Chief Management Officer  
Wendy McCambridge, City Clerk

Included above are the ending balances as of August 31, 2018 for both fund and cash balances. Of these two amounts, cash balance is the more meaningful metric since this represents liquid cash and/or invested assets which can be used (or easily sold) to support and fund current operations. While ending fund balance is also an important measurement of the City's financial health, it usually includes illiquid assets or future cash receipts or disbursements such as receivables (including property tax) due to the City and accounts payable/accrued expenses. The enterprise funds' fund balances reflect net short term assets and liabilities, to more accurately present current operations.

As of August 31, 2018, the General Fund is reporting a deficit of \$2,759,520.53. The General Fund balance is \$20,204,794.46 with a cash balance of \$28,556,262.44. The attached supplemental chart shows the General Fund Revenues at 58% of budget and expenses slightly higher at 59%. This is primarily due to timing of tax revenues received. Both revenues and expenses are substantially below a budget of 66.7%. Cash and Fund Balances are also still above the level for August 2017, per the attached chart.

Through August 31, 2018, the Block Grant Fund is showing a negative fund balance of \$303,504.32 and a negative cash balance of \$555,174.04. This is due to the timing of grant funding revenues that are funded on a reimbursement basis.

Through August 31, 2018, the Section 108 Loan Fund is showing a negative fund balance of \$16,778.45. Payments from lenders will bring this fund balance back to a positive balance during the following months.

If there are any questions on the attached report, please contact me by phone at (630) 256-3500 or by email: [mslyons@aurora-il.org](mailto:mslyons@aurora-il.org)

#### CERTIFICATION OF ATTACHED FINANCIAL REPORTS

As required per Illinois Statue 65 ILCS 5/3.1-35-45 I, Martin Lyons, Chief Financial Officer/City Treasurer of the City of Aurora, hereby affirm that I have reviewed the August 31, 2018 year-to-date financial information and reports which, to the best of my knowledge, appear accurate and complete.

  
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Martin Lyons, Chief Financial Officer/City Treasurer

### Major Governmental Funds

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
101	GENERAL	102,457,507.15	105,217,027.68	(2,759,520.53)	20,204,794.46	28,556,262.44
120	EQUIPMENT SERVICES	3,502,646.50	2,846,608.92	656,037.58	865,508.11	869,797.17
209	HOTEL / MOTEL TAX	347,326.49	175,000.00	172,326.49	935,430.04	856,180.72
401	DEBT SERVICE	7,096,563.07	2,018,781.29	5,077,781.78	5,932,552.44	5,932,552.44
Total Major Governmental Funds		113,404,043.21	110,257,417.89	3,146,625.32	27,938,285.05	36,214,792.77

### Non-Major Governmental Funds

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
203	MOTOR FUEL TAX	3,199,031.78	3,385,440.22	(186,408.44)	10,784,769.11	12,718,554.63
208	SANITATION	1,543,588.46	1,091,056.20	452,532.26	1,045,786.89	558,806.07
211	WIRELESS 911 SURCHARGE	466,444.82	1,091,544.40	(625,099.58)	7,812,581.89	7,749,499.87
212	MUNICIPAL MOTOR FUEL TAX	1,315,619.46	791,616.53	524,002.93	874,579.53	710,555.77
213	HOME PROGRAM	2,699.53	-	2,699.53	19,906.10	271,575.82
214	NEIGHBORHOOD STABILIZATION	334.32	-	334.32	30,410.65	30,410.65
215	GAMING TAX	4,281,937.45	3,701,974.66	579,962.79	5,427,235.36	4,592,160.04
217	ASSET FORFEITURES-STATE	39,513.91	253,779.64	(214,265.73)	494,251.76	489,718.43
218	ASSET SEIZURE	1,463.56	-	1,463.56	29,547.75	125,043.27
219	FOREIGN FIRE INSURANCE TAX	4,450.94	115,340.74	(110,889.80)	274,044.41	273,319.41
220	BLOCK GRANT-INCOME	61,559.52	-	61,559.52	246,077.59	246,077.59
221	BLOCK GRANT	1,115,367.34	1,260,402.69	(145,035.35)	(303,504.32)	(555,174.04)
222	SECTION 108 LOAN	4,331.98	(30.00)	4,361.98	(16,778.45)	5,715.18
231	TIF #1 FUND-CBD AREA	823,882.61	1,096,477.70	(272,595.09)	495,582.50	500,720.95
233	TIF #3 RIVER CITY	728,793.74	287,647.50	441,146.24	2,047,471.36	2,047,471.36
234	TIF #4 FUND-BELL GALE	27,004.08	1,885.00	25,119.08	70,635.26	70,635.26
235	TIF #5 FUND W RIVER AREA	158,941.22	146,543.00	12,398.22	584,070.50	583,964.25
236	TIF #6 FUND E RIVER AREA	531,880.62	288,060.00	243,820.62	900,303.12	893,455.37
237	TIF #7 W FARNSWORTH AREA	182,254.61	80,732.04	101,522.57	8,278,453.74	8,223,029.79
238	TIF #8 E FARNSWORTH AREA	1,050,776.02	21,940.00	1,028,836.02	3,740,021.77	4,480,455.10
251	SSA #14 FUND-SULLIVAN	457.67	-	457.67	41,627.17	41,627.17
255	SHAPE FUND	1,500,308.94	2,914,754.36	(1,414,445.42)	1,006,842.72	1,018,653.60
256	EQUITABLE SHARING - JUSTICE	334,167.90	62,616.88	271,551.02	2,320,801.81	2,316,816.48
257	EQUITABLE SHARING - TREASURY	460,942.71	-	460,942.71	720,521.91	720,521.91
262	SSA #24 FUND-EAGLE POINT	31,478.91	42,300.00	(10,821.09)	10,079.68	10,079.68
266	SSA #ONE-DOWNTOWN (94)	152,526.67	145,000.00	7,526.67	13,880.97	13,880.97
275	SSA# 34 OSWEGO	227,612.14	19,100.00	208,512.14	255,225.42	255,225.42
276	SSA# 44 BLACKBERRY TRAIL	14,836.67	-	14,836.67	15,819.93	15,819.93
280	STORMWATER MGMT FEE FUND	2,000,869.44	801,853.42	1,199,016.02	4,019,166.79	5,922,058.56
281	LTCP FEE	1,823,653.66	426,712.75	1,396,940.91	3,897,428.66	3,476,821.78
311	WARD #1 PROJECTS FUND	52,659.13	20,381.48	32,277.65	502,910.41	500,578.42
312	WARD #2 PROJECTS FUND	42,779.98	41,272.72	1,507.26	316,402.70	320,350.62
313	WARD #3 PROJECTS FUND	43,335.98	67,280.85	(23,944.87)	378,047.17	377,713.84
314	WARD #4 PROJECTS FUND	50,204.52	15,862.14	34,342.38	386,152.85	386,041.74
315	WARD #5 PROJECTS FUND	42,318.80	36,521.27	5,797.53	444,342.26	443,919.15
316	WARD #6 PROJECTS FUND	48,045.89	73,999.78	(25,953.89)	368,355.03	380,587.25
317	WARD #7 PROJECTS FUND	39,315.77	70,561.54	(31,245.77)	94,493.66	94,493.66
318	WARD #8 PROJECTS FUND	47,717.11	22,218.06	25,499.05	481,422.07	480,897.90
319	WARD #9 PROJECTS FUND	55,630.40	54,658.74	971.66	790,729.22	783,676.06
320	WARD #10 PROJECTS FUND	38,870.01	20,104.69	18,765.32	136,669.92	136,677.42
340	CAPITAL IMPROVEMENTS FUND	940,603.84	1,871,068.67	(930,464.83)	10,717,910.39	11,760,381.47
342	2008B TIF BOND PROJ TIF 3	24,183.94	-	24,183.94	1,588,470.95	1,580,679.29
345	KANE / DUPAGE FIRE IMPACT FEE	83,194.77	467,516.00	(384,321.23)	245,776.77	334,029.01
346	KENDALL / WILL FIRE IMPACT FEE	23,192.31	-	23,192.31	771,477.90	767,709.16
347	PUBLIC WORKS IMPACT FEE	2,989.57	-	2,989.57	167,612.90	167,612.90
353	2017 GO BOND PROJECT	102,845.95	3,672,962.45	(3,570,116.50)	8,440,689.14	8,549,193.12
Total Non-Major Governmental Funds		23,724,618.65	24,461,156.12	(736,537.47)	80,968,304.92	84,872,041.28

### Enterprise Funds

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
504	AIRPORT	1,312,233.05	637,497.09	674,735.96	1,152,600.93	1,150,346.60
510	WATER & SEWER	24,376,755.92	17,751,103.55	6,625,652.37	21,738,289.50	12,572,782.01
520	MOTOR VEHICLE PARKING	571,779.62	629,029.38	(57,249.76)	457,811.14	475,220.09
530	TRANSIT CENTER	1,365,891.75	1,359,250.14	6,641.61	907,099.62	961,316.24
550	GOLF	1,033,252.06	709,684.86	323,567.20	355,853.80	785,607.56
Total Enterprise Funds		28,659,912.40	21,086,565.02	7,573,347.38	24,611,654.99	15,945,272.50

### Internal Service Funds

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
601	PROPERTY & CASUALTY INSURANCE	3,142,108.39	(3,408,097.32)	6,550,205.71	7,689,256.69	8,623,190.29
602	EMPLOYEE HEALTH INSURANCE	10,379,112.84	12,117,453.30	(1,738,340.46)	231,296.55	899,051.36
603	EMPLOYEE COMP BENEFITS	1,873,276.36	1,733,132.34	140,144.02	640,267.83	19,492,747.00
Total Internal Service Funds		15,394,497.59	10,442,488.32	4,952,009.27	8,560,821.07	29,014,988.65

### Fiduciary Funds

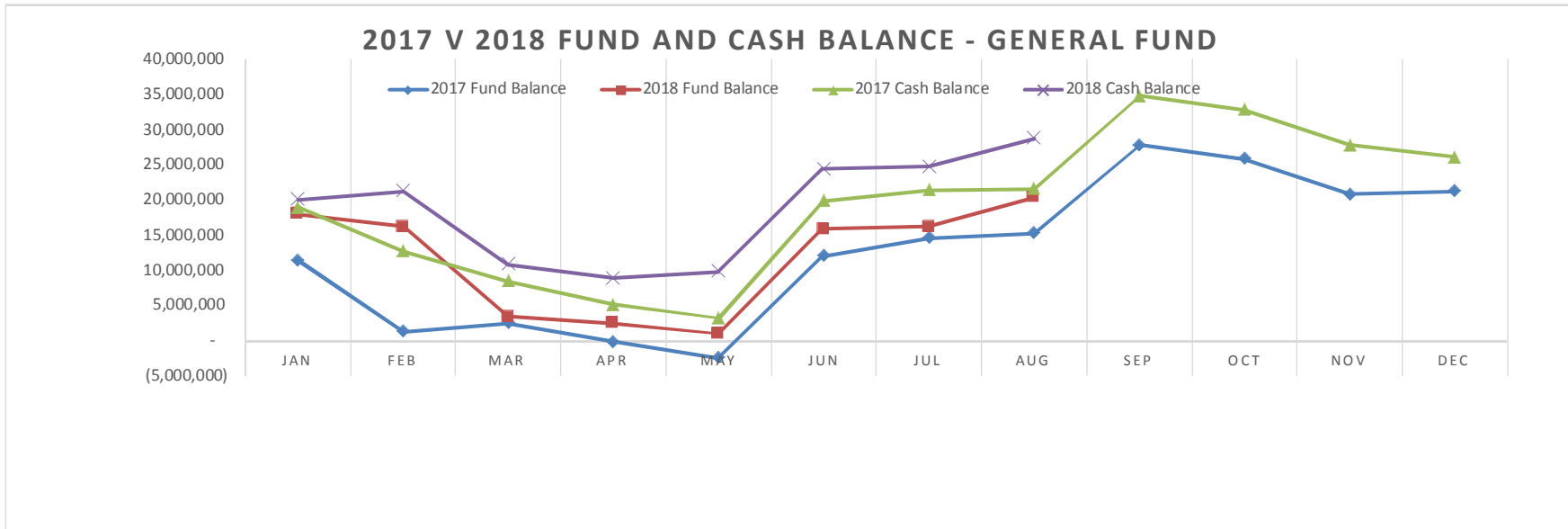
Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
731	SECT 125 MEDICAL CARE	168,004.06	184,088.89	(16,084.83)	12,549.66	12,569.36
732	SECT 125 DEPENDENT CARE	23,541.79	18,375.25	5,166.54	13,671.64	13,671.64
733	LIBRARY FLEX ACCOUNT	15,473.55	15,988.25	(514.70)	6,727.56	6,727.56
741	POLICE CHARITABLE	14,348.29	6,878.00	7,470.29	10,053.55	10,053.55
Total Fiduciary Funds		221,367.69	225,330.39	(3,962.70)	43,002.41	43,022.11

### Component Unit (Library)

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
210	LIBRARY	6,800,847.40	6,193,245.39	607,602.01	4,024,935.91	2,921,478.71
310	LIBRARY C.P./ TECHNOLOGY	36,379.67	14,733.17	21,646.50	194,382.52	1,094,382.52
410	LIBRARY BOND & INTEREST	805,818.98	321,159.38	484,659.60	590,890.19	590,890.19
Total Component Unit (Library) Funds		7,643,046.05	6,529,137.94	1,113,908.11	4,810,208.62	4,606,751.42
<b>GRAND TOTAL</b>		<b>189,047,485.59</b>	<b>173,002,095.68</b>	<b>16,045,389.91</b>	<b>146,932,277.06</b>	<b>170,696,868.73</b>

## 2017 v 2018 Fund and Cash Balance - General Fund

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2017 Fund Balance	11,496,743	1,358,518	2,513,195	(64,722)	(2,401,752)	12,061,088	14,641,408	15,317,638	27,786,985	25,888,697	20,812,843	21,225,054
2018 Fund Balance	18,044,558	16,249,663	3,498,015	2,514,205	1,048,659	15,905,876	16,251,476	20,368,056				
2017 Cash Balance	18,922,838	12,762,134	8,519,367	5,131,973	3,263,954	19,867,570	21,411,371	21,579,510	34,782,069	32,867,852	27,845,403	26,078,557
2018 Cash Balance	20,030,645	21,297,944	10,872,359	8,946,081	9,869,736	24,368,820	24,730,564	28,719,524				



Note: The fund balance changes drastically throughout the year because the timing of revenues received is inconsistent throughout the year, while expenses stay fairly consistent. Below are fund balance averages for 2017 and 2018, with a percentage of annual expenditures to the annual budget.

2017 Average Fund Balance	12,552,974
2018 Average Fund Balance	11,735,063
2017 Expenses v Budget	96%
2018 Expenses v Budget	59%

**CITY OF AURORA  
YTD VARIANCE REPORT  
AUGUST 31, 2018**

	<u>FY 2017 Budget</u>	<u>FY 2017 Actual</u>	<u>Over / (Under) \$</u>	<u>% Variance</u>	<u>FY 2018 Budget</u>	<u>FY 2018 YTD</u>	<u>% YTD</u>
<b>OPERATING GENERAL FUND REVENUES</b>							
Property Taxes	69,184,400	69,291,237	106,837	0.15%	72,754,600	47,029,062	65%
Other Taxes	53,451,000	53,575,046	124,046	0.23%	61,277,000	26,210,921	43%
Licenses, Permits and Fees	5,613,900	5,900,313	286,413	5.10%	5,857,500	3,695,271	63%
Intergovernmental Revenue	24,373,400	23,199,840	(1,173,560)	(4.81%)	24,759,300	16,452,840	66%
Charges for Services	7,393,618	7,670,560	276,942	3.75%	7,531,218	5,576,673	74%
Special Assessments	3,584,850	4,009,387	424,537	11.84%	3,585,850	2,355,146	66%
Investment Income	61,046	322,483	261,437	428.26%	63,501	324,682	511%
Interfund Transfers	1,601,500	1,596,268	(5,232)	(0.33%)	1,601,500	812,913	51%
<b>TOTAL GENERAL FUND REVENUE</b>	<b><u>165,263,714</u></b>	<b><u>165,565,135</u></b>	<b><u>(301,421)</u></b>	<b><u>(0.18%)</u></b>	<b><u>177,430,469</u></b>	<b><u>102,457,507.2</u></b>	<b><u>58%</u></b>
<b>OPERATING GENERAL FUND EXPENSES</b>							
00 Non-Departmental	270,000	1,920,000	1,650,000	611.11%	270,000	135,000	50%
10 Executive	2,871,737	2,920,736	48,999	1.71%	6,018,154	3,219,232	53%
11 Law	1,054,887	1,025,133	(29,754)	(2.82%)	1,148,089	583,537	51%
12 Administrative Services	9,862,666	8,254,203	(1,608,463)	(16.31%)	-	-	0%
13 Innovation & Core Services	4,662,135	4,148,053	(514,082)	(11.03%)	12,710,303	6,964,864	55%
17 Neighborhood Standards	8,873,541	8,048,215	(825,326)	(9.30%)	-	-	0%
18 Development Services	4,806,351	4,161,215	(645,136)	(13.42%)	10,133,169	5,596,867	55%
25 Finance	3,686,583	3,372,185	(314,398)	(8.53%)	3,821,689	2,157,949	56%
30 Fire	44,485,896	43,391,423	(1,094,473)	(2.46%)	47,825,028	28,914,813	60%
35 Police	71,692,394	71,559,366	(133,028)	(0.19%)	75,400,132	45,445,573	60%
40 Public Works	4,469,564	3,848,343	(621,221)	(13.90%)	8,299,492	4,701,665	57%
44 Public Properties	11,912,279	10,487,136	(1,425,143)	(11.96%)	11,785,953	7,497,528	64%
<b>TOTAL GENERAL FUND EXPENSE</b>	<b><u>168,648,033</u></b>	<b><u>163,136,009</u></b>	<b><u>(5,512,024)</u></b>	<b><u>(3.27%)</u></b>	<b><u>177,412,009</u></b>	<b><u>105,217,028</u></b>	<b><u>59%</u></b>
<b>NET SURPLUS / (DEFICIT)</b>	<b>(3,384,319)</b>	<b>2,429,126</b>			<b>18,460</b>	<b>(2,759,521)</b>	
<b>BEGINNING FUND BALANCE</b>		<b>21,102,438</b>				<b>23,531,563</b>	
<b>ENDING FUND BALANCE</b>		<b><u>23,531,563</u></b>				<b><u>20,772,043</u></b>	