



# City of Aurora

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44 E. Downer Place • Aurora, Illinois 60507 • Phone: 630-256-INFO • [www.aurora-il.org](http://www.aurora-il.org)  
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: January 15, 2018

SUBJECT: Treasurer's Report – December 2018

Attached for your information is the Treasurer's Report for the month ended December 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 December 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.

The fund balances included in this financial report are based on preliminary unaudited 2018 year-end balances. Additional closing entries are still being processed and balances may change as a result of the audit process. The audit is scheduled to begin at the end of March.

As of December 31, 2018, the General Fund is reporting a deficit of \$8,915,257.43. The fund balance in the General Fund is \$14,049,057.56 with a cash balance of \$26,227,382.19. This is primarily due to timing of state revenues, and year-end accruals during the audit process will bring this back to a positive balance. The attached supplemental charts show the General Fund revenues at 91% of budget and expenses at 96%.

Through December 31, 2018, the Block Grant Fund is showing a negative fund balance of \$324,640.80 and a negative cash balance of \$576,310.52. This is due to the timing of grant funding revenues that are funded on a reimbursement basis by the United States Department of Housing and Urban Development, which has been delayed in releasing grant funds to be spent.

Through December 31, 2018, the Section 108 Loan Fund is showing a negative fund balance of \$14,698.68. Future payments from lenders will bring this fund balance back to a positive balance.

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 December 31, 2018 year-to-date financial information and reports which, to the best of my knowledge, appear accurate and complete.



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	161,866,090.53	170,781,347.96	(8,915,257.43)	14,049,057.56	26,227,382.19
120	EQUIPMENT SERVICES	5,112,858.88	4,394,260.88	718,598.00	928,068.53	967,777.21
209	HOTEL / MOTEL TAX	569,988.91	175,000.00	394,988.91	1,158,092.46	1,066,056.22
401	DEBT SERVICE	11,868,798.70	11,180,127.58	688,671.12	1,543,441.78	1,543,441.78
Total Major Governmental Funds		179,417,737.02	186,530,736.42	(7,112,999.40)	17,678,660.33	29,804,657.40

### Non-Major Governmental Funds

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
203	MOTOR FUEL TAX	5,728,306.75	5,177,364.17	550,942.58	11,522,120.13	13,145,903.31
208	SANITATION	2,205,965.15	2,002,053.30	203,911.85	797,166.48	372,960.52
211	WIRELESS 911 SURCHARGE	855,639.63	2,013,745.73	(1,158,106.10)	7,279,575.37	7,229,280.27
212	MUNICIPAL MOTOR FUEL TAX	1,993,165.73	1,628,290.47	364,875.26	715,451.86	551,437.10
213	HOME PROGRAM	604,582.95	600,187.00	4,395.95	21,602.52	273,272.24
214	NEIGHBORHOOD STABILIZATION	490.27		490.27	30,566.60	30,566.60
215	GAMING TAX	6,693,739.87	6,300,494.71	393,245.16	5,240,517.73	4,411,868.60
217	ASSET FORFEITURES-STATE	59,069.70	282,716.67	(223,646.97)	484,870.52	480,337.19
218	ASSET SEIZURE	2,116.40		2,116.40	30,200.59	123,658.11
219	FOREIGN FIRE INSURANCE TAX	230,294.90	149,665.06	80,629.84	465,564.05	464,839.05
220	BLOCK GRANT-INCOME	62,964.70		62,964.70	247,482.77	247,482.77
221	BLOCK GRANT	1,423,887.84	1,590,059.67	(166,171.83)	(324,640.80)	(576,310.52)
222	SECTION 108 LOAN	6,411.75	(30.00)	6,441.75	(14,698.68)	7,794.95
231	TIF #1 FUND-CBD AREA	1,601,279.90	1,693,103.21	(91,823.31)	676,354.28	678,034.83
233	TIF #3 RIVER CITY	1,418,122.48	1,245,124.12	172,998.36	1,779,323.48	1,779,323.48
234	TIF #4 FUND-BELL GALE	53,172.44	1,885.00	51,287.44	96,803.62	96,803.62
235	TIF #5 FUND W RIVER AREA	287,906.47	227,793.00	60,113.47	631,785.75	631,679.50
236	TIF #6 FUND E RIVER AREA	1,055,341.94	792,100.88	263,241.06	919,723.56	912,875.81
237	TIF #7 W FARNSWORTH AREA	334,693.58	3,824,097.78	(3,489,404.20)	4,687,526.97	4,632,103.02
238	TIF #8 E FARNSWORTH AREA	2,117,193.63	28,190.00	2,089,003.63	4,800,189.38	5,540,622.71
251	SSA #14 FUND-SULLIVAN	670.85	-	670.85	41,840.35	41,840.35
255	SHAPE FUND	2,840,123.57	4,462,805.84	(1,622,682.27)	798,605.87	810,222.56
256	EQUITABLE SHARING - JUSTICE	395,338.75	320,698.78	74,639.97	2,123,890.76	2,119,905.43
257	EQUITABLE SHARING - TREASURY	481,015.72	-	481,015.72	740,594.92	740,594.92
262	SSA #24 FUND-EAGLE POINT	40,799.42	42,300.00	(1,500.58)	19,400.19	19,400.19
266	SSA #ONE-DOWNTOWN (94)	318,258.83	290,000.00	28,258.83	34,613.13	34,613.13
275	SSA# 34 OSWEGO	425,766.32	423,400.00	2,366.32	49,079.60	49,079.60
276	SSA# 44 BLACKBERRY TRAIL	25,026.88	-	25,026.88	26,010.14	26,010.14
280	STORMWATER MGMT FEE FUND	2,787,055.85	1,721,213.90	1,065,841.95	3,885,992.72	5,709,733.53
281	LTCP FEE	2,597,472.79	942,742.89	1,654,729.90	4,155,217.65	3,762,876.28
311	WARD #1 PROJECTS FUND	98,072.29	31,952.52	66,119.77	536,752.53	534,416.54
312	WARD #2 PROJECTS FUND	83,733.78	76,757.15	6,976.63	321,872.07	327,259.97
313	WARD #3 PROJECTS FUND	84,346.75	89,422.07	(5,075.32)	396,916.72	396,545.78
314	WARD #4 PROJECTS FUND	98,370.62	22,046.55	76,324.07	428,134.54	428,023.43
315	WARD #5 PROJECTS FUND	82,381.62	39,190.19	43,191.43	481,736.16	481,373.07
316	WARD #6 PROJECTS FUND	93,908.38	87,335.15	6,573.23	400,882.15	413,114.37
317	WARD #7 PROJECTS FUND	77,972.64	84,594.49	(6,621.85)	119,117.58	119,155.19
318	WARD #8 PROJECTS FUND	87,336.81	56,339.65	30,997.16	486,920.18	486,396.01
319	WARD #9 PROJECTS FUND	96,355.34	71,271.09	25,084.25	814,841.81	807,617.20
320	WARD #10 PROJECTS FUND	77,956.53	42,235.05	35,721.48	153,626.08	153,626.08
340	CAPITAL IMPROVEMENTS FUND	1,928,767.94	3,250,537.59	(1,321,769.65)	10,326,605.57	11,192,562.13
342	2008B TIF BOND PROJ TIF 3	28,290.15		28,290.15	1,592,577.16	1,584,785.50
345	KANE / DUPAGE FIRE IMPACT FEE	112,266.24	512,591.50	(400,325.26)	229,772.74	220,710.25
346	KENDALL / WILL FIRE IMPACT FEE	26,148.81		26,148.81	774,434.40	770,665.66
347	PUBLIC WORKS IMPACT FEE	12,904.46		12,904.46	177,527.79	177,527.79
353	2017 GO BOND PROJECT	192,294.75	5,033,219.04	(4,840,924.29)	7,169,881.35	7,217,804.73
Total Non-Major Governmental Funds		39,826,982.17	45,157,494.22	(5,330,512.05)	76,374,330.34	79,660,392.99

### Enterprise Funds

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
504	AIRPORT	1,606,198.26	919,742.50	686,455.76	1,164,320.73	1,164,670.95
510	WATER & SEWER	35,111,549.91	29,499,827.71	5,611,722.20	20,724,359.33	12,975,783.61
520	MOTOR VEHICLE PARKING	838,295.09	1,055,545.40	(217,250.31)	297,810.59	308,666.64
530	TRANSIT CENTER	2,226,239.68	2,270,611.32	(44,371.64)	856,086.37	931,369.14
550	GOLF	6,838,669.62	1,515,750.01	5,322,919.61	5,355,206.21	5,786,049.42
	Total Enterprise Funds	46,620,952.56	35,261,476.94	11,359,475.62	28,397,783.23	21,166,539.76

### Internal Service Funds

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
601	PROPERTY & CASUALTY INSURANCE	6,119,629.20	(2,086,887.80)	8,206,517.00	9,345,567.98	10,274,699.79
602	EMPLOYEE HEALTH INSURANCE	19,888,189.84	18,360,326.85	1,527,862.99	3,497,500.00	4,150,113.43
603	EMPLOYEE COMP BENEFITS	2,265,557.04	2,340,481.09	(74,924.05)	425,199.76	19,312,557.45
	Total Internal Service Funds	28,273,376.08	18,613,920.14	9,659,455.94	13,268,267.74	33,737,370.67

### Fiduciary Funds

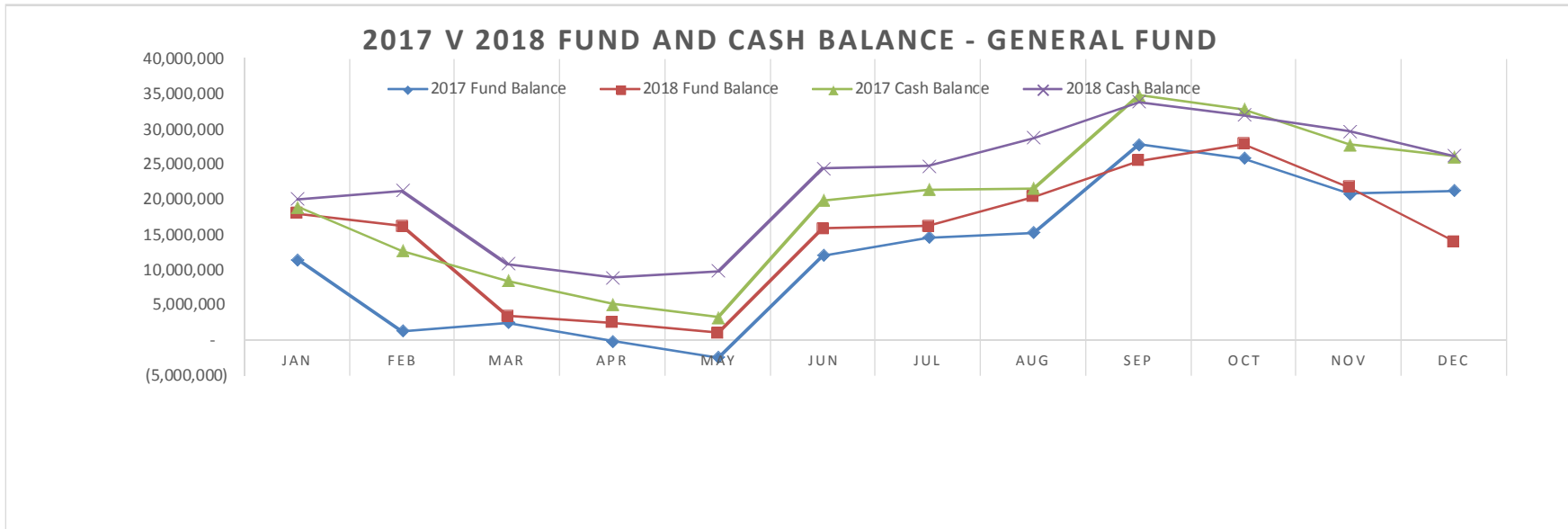
Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
731	SECT 125 MEDICAL CARE	257,418.31	241,877.02	15,541.29	44,175.78	44,195.48
732	SECT 125 DEPENDENT CARE	36,963.16	29,348.94	7,614.22	16,119.32	16,119.32
733	LIBRARY FLEX ACCOUNT	23,928.84	22,495.93	1,432.91	8,675.17	8,675.17
741	POLICE CHARITABLE	14,518.61	6,878.00	7,640.61	10,223.87	10,223.87
	Total Fiduciary Funds	332,828.92	300,599.89	32,229.03	79,194.14	79,213.84

### Component Unit (Library)

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
210	LIBRARY	10,644,836.44	9,728,079.97	916,756.47	4,334,090.37	3,357,813.52
310	LIBRARY C.P./ TECHNOLOGY	44,391.10	29,823.91	14,567.19	187,303.21	1,087,303.21
410	LIBRARY BOND & INTEREST	1,256,395.78	1,238,078.76	18,317.02	124,547.61	124,547.61
	Total Component Unit (Library) Funds	11,945,623.32	10,995,982.64	949,640.68	4,645,941.19	4,569,664.34
	<b>GRAND TOTAL</b>	<b>306,417,500.07</b>	<b>296,860,210.25</b>	<b>9,557,289.82</b>	<b>140,444,176.97</b>	<b>169,017,839.00</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	25,500,620	27,866,491	21,806,263	14,049,058
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	33,827,934	31,993,191	29,680,984	26,227,382



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	15,258,578
2017 Expenses v Budget	96%
2018 Expenses v Budget	96%

**CITY OF AURORA  
YTD VARIANCE REPORT  
DECEMBER 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	72,916,621	100%
Other Taxes	53,451,000	53,575,046	124,046	0.23%	61,277,000	46,507,964	76%
Licenses, Permits and Fees	5,613,900	5,900,313	286,413	5.10%	5,857,500	5,656,153	97%
Intergovernmental Revenue	24,373,400	23,199,840	(1,173,560)	(4.81%)	24,759,300	22,847,715	92%
Charges for Services	7,393,618	7,670,560	276,942	3.75%	7,531,218	8,082,376	107%
Special Assessments	3,584,850	4,009,387	424,537	11.84%	3,585,850	3,648,525	102%
Investment Income	61,046	322,483	261,437	428.26%	63,501	587,604	925%
Interfund Transfers	1,601,500	1,596,268	(5,232)	(0.33%)	1,601,500	1,619,134	101%
<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>161,866,091</u></b>	<b><u>91%</u></b>
<b>OPERATING GENERAL FUND EXPENSES</b>							
00 Non-Departmental	270,000	1,920,000	1,650,000	611.11%	270,000	270,000	100%
10 Executive	2,871,737	2,920,736	48,999	1.71%	6,018,154	5,059,041	84%
11 Law	1,054,887	1,025,133	(29,754)	(2.82%)	1,148,089	890,976	78%
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	10,167,833	80%
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	8,904,596	88%
25 Finance	3,686,583	3,372,185	(314,398)	(8.53%)	3,821,689	3,464,142	91%
30 Fire	44,485,896	43,391,423	(1,094,473)	(2.46%)	47,825,028	47,580,819	99%
35 Police	71,692,394	71,559,366	(133,028)	(0.19%)	75,400,132	75,783,582	101%
40 Public Works	4,469,564	3,848,343	(621,221)	(13.90%)	8,299,492	6,970,457	84%
44 Public Properties	11,912,279	10,487,136	(1,425,143)	(11.96%)	11,785,953	11,689,903	99%
<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>170,781,348</u></b>	<b><u>96%</u></b>
<b>NET SURPLUS / (DEFICIT)</b>	<b>(3,384,319)</b>	<b>2,429,126</b>			<b>18,460</b>	<b>(8,915,257)</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>14,616,306</u></b>	