



City of Aurora

44 E. Downer Place • Aurora, Illinois 60507 • Phone: 630-256-INFO • 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: July 18, 2018

SUBJECT: Treasurer's Report – June 2018

Attached for your information is the Treasurer's Report for the month ended June 30, 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 June 30, 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 June 30, 2018, the General Fund is reporting a deficit of \$7,058,439.07. The General Fund balance is \$15,905,875.92 with a cash balance of \$24,368,820.23. The attached supplemental chart shows the General Fund Revenues at 42% of budget and expenses slightly higher at 46%. This is primarily due to timing of tax revenues received.

Through June 30, 2018, the Block Grant Fund is showing a negative fund balance of \$1,339,699.31 and a negative cash balance of \$1,591,369.03. This is due to the timing of grant funding revenues that are funded on a reimbursement basis.

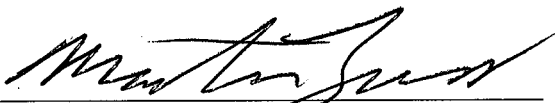
Through June 30, 2018, the Section 108 Loan Fund is showing a negative fund balance of \$16,779.58. Payments from lenders will bring this fund balance back to a positive balance during the following months.

Through June 30, 2018, the SSA #One Downtown Fund is showing a negative fund balance of \$24,632.02 and a negative cash balance of \$24,632.02. This is due to timing of property tax revenue received.

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

CERTIFICATION OF ATTACHED FINANCIAL REPORTS

As required per Illinois Statute 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 June 30, 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	74,802,258.50	81,860,697.57	(7,058,439.07)	15,905,875.92	24,368,820.23
120	EQUIPMENT SERVICES	2,651,294.97	2,190,883.41	460,411.56	669,882.09	674,171.15
209	HOTEL / MOTEL TAX	236,915.72	152,083.28	84,832.44	847,935.99	768,686.67
401	DEBT SERVICE	6,035,012.65	2,018,781.29	4,016,231.36	4,871,002.02	4,871,002.02
Total Major Governmental Funds		83,725,481.84	86,222,445.55	(2,496,963.71)	22,294,696.02	30,682,680.07

Non-Major Governmental Funds

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
203	MOTOR FUEL TAX	2,336,196.91	1,530,323.89	805,873.02	11,777,050.57	13,653,287.01
208	SANITATION	1,101,632.94	908,926.20	192,706.74	785,961.37	369,512.15
211	WIRELESS 911 SURCHARGE	419,238.03	1,023,039.96	(603,801.93)	7,833,879.54	7,800,023.53
212	MUNICIPAL MOTOR FUEL TAX	986,745.89	157,115.28	829,630.61	1,180,207.21	1,016,183.45
213	HOME PROGRAM	1,810.72	-	1,810.72	19,017.29	270,687.01
214	NEIGHBORHOOD STABILIZATION	202.98	-	202.98	30,279.31	30,279.31
215	GAMING TAX	2,936,549.16	3,539,658.46	(603,109.30)	4,244,163.27	3,404,087.95
217	ASSET FORFEITURES-STATE	34,067.29	214,593.44	(180,526.15)	527,991.34	523,458.01
218	ASSET SEIZURE	943.65	-	943.65	29,027.84	113,241.75
219	FOREIGN FIRE INSURANCE TAX	3,235.01	82,460.10	(79,225.09)	305,709.12	304,984.12
220	BLOCK GRANT-INCOME	60,587.59	-	60,587.59	245,105.66	245,105.66
221	BLOCK GRANT	-	1,181,230.34	(1,181,230.34)	(1,339,699.31)	(1,591,369.03)
222	SECTION 108 LOAN	4,330.85	(30.00)	4,360.85	(16,779.58)	5,714.05
231	TIF #1 FUND-CBD AREA	732,225.63	987,839.02	(255,613.39)	512,564.20	447,204.65
233	TIF #3 RIVER CITY	679,051.47	285,762.50	393,288.97	1,999,614.09	1,999,614.09
234	TIF #4 FUND-BELL GALE	7,526.18	-	7,526.18	53,042.36	53,042.36
235	TIF #5 FUND W RIVER AREA	128,694.90	144,658.00	(15,963.10)	555,709.18	555,602.93
236	TIF #6 FUND E RIVER AREA	449,660.40	174,675.00	274,985.40	931,467.90	924,620.15
237	TIF #7 W FARNSWORTH AREA	164,488.86	75,188.04	89,300.82	8,266,231.99	8,210,808.04
238	TIF #8 E FARNSWORTH AREA	1,040,472.47	20,055.00	1,020,417.47	3,731,603.22	4,472,036.55
251	SSA #14 FUND-SULLIVAN	277.74	-	277.74	41,447.24	41,447.24
255	SHAPE FUND	854,810.18	2,725,805.55	(1,870,995.37)	550,292.77	560,996.80
256	EQUITABLE SHARING - JUSTICE	291,681.09	17,340.44	274,340.65	2,323,591.44	2,319,606.11
257	EQUITABLE SHARING - TREASURY	398,514.09	-	398,514.09	658,093.29	658,093.29
262	SSA #24 FUND-EAGLE POINT	21,664.16	-	21,664.16	42,564.93	42,564.93
266	SSA #ONE-DOWNTOWN (94)	114,013.68	145,000.00	(30,986.32)	(24,632.02)	(24,632.02)
275	SSA# 34 OSWEGO	177,242.47	18,825.00	158,417.47	205,130.75	205,130.75
276	SSA# 44 BLACKBERRY TRAIL	11,843.64	-	11,843.64	12,826.90	12,826.90
280	STORMWATER MGMT FEE FUND	1,456,462.07	677,399.84	779,062.23	3,599,213.00	5,571,882.46
281	LTCP FEE	1,370,282.32	424,837.95	945,444.37	3,445,932.12	3,087,502.92
311	WARD #1 PROJECTS FUND	49,630.19	17,271.48	32,358.71	502,991.47	500,659.48
312	WARD #2 PROJECTS FUND	41,737.23	30,603.74	11,133.49	326,028.93	326,226.85
313	WARD #3 PROJECTS FUND	42,168.22	51,035.85	(8,867.63)	393,124.41	392,791.08
314	WARD #4 PROJECTS FUND	48,227.45	11,627.59	36,599.86	388,410.33	388,299.22
315	WARD #5 PROJECTS FUND	40,874.66	33,488.37	7,386.29	445,931.02	445,507.91
316	WARD #6 PROJECTS FUND	46,471.01	33,180.56	13,290.45	407,599.37	419,831.59
317	WARD #7 PROJECTS FUND	38,794.92	29,315.69	9,479.23	135,218.66	135,218.66
318	WARD #8 PROJECTS FUND	41,277.57	13,726.28	27,551.29	483,474.31	482,950.14
319	WARD #9 PROJECTS FUND	61,468.46	35,936.58	25,531.88	815,289.44	808,236.28
320	WARD #10 PROJECTS FUND	38,331.95	13,122.89	25,209.06	143,113.66	143,121.16
340	CAPITAL IMPROVEMENTS FUND	555,512.12	887,442.89	(331,930.77)	11,316,444.45	12,344,467.74
342	2008B TIF BOND PROJ TIF 3	20,163.56	-	20,163.56	1,584,450.57	1,576,658.91
345	KANE / DUPAGE FIRE IMPACT FEE	61,198.18	394,998.00	(333,799.82)	296,298.18	431,056.92
346	KENDALL / WILL FIRE IMPACT FEE	20,992.83	-	20,992.83	769,278.42	765,509.68
347	PUBLIC WORKS IMPACT FEE	2,266.33	-	2,266.33	166,889.66	166,889.66
353	2017 GO BOND PROJECT	70,760.44	1,320,237.78	(1,249,477.34)	10,761,328.30	10,861,181.18
Total Non-Major Governmental Funds		16,964,327.49	17,206,691.71	(242,364.22)	81,462,478.17	85,472,149.58

Enterprise Funds

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
504	AIRPORT	1,026,079.29	513,453.86	512,625.43	990,490.40	988,191.07
510	WATER & SEWER	16,619,005.93	13,016,295.94	3,602,709.99	18,715,347.12	10,784,610.36
520	MOTOR VEHICLE PARKING	443,136.23	447,306.45	(4,170.22)	510,890.68	520,049.43
530	TRANSIT CENTER	952,764.88	1,070,713.06	(117,948.18)	782,509.83	834,798.45
550	GOLF	612,006.29	451,623.68	160,382.61	192,669.21	621,729.46
Total Enterprise Funds		19,652,992.62	15,499,392.99	4,153,599.63	21,191,907.24	13,749,378.77

Internal Service Funds

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
601	PROPERTY & CASUALTY INSURANCE	3,169,752.35	(4,655,565.19)	7,825,317.54	8,964,368.52	9,892,952.12
602	EMPLOYEE HEALTH INSURANCE	9,938,467.59	9,192,015.71	746,451.88	2,716,088.89	2,665,791.90
603	EMPLOYEE COMP BENEFITS	963,933.82	1,432,849.70	(468,915.88)	31,207.93	18,883,687.10
Total Internal Service Funds		14,072,153.76	5,969,300.22	8,102,853.54	11,711,665.34	31,442,431.12

Fiduciary Funds

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
731	SECT 125 MEDICAL CARE	129,500.56	154,717.73	(25,217.17)	3,417.32	3,437.02
732	SECT 125 DEPENDENT CARE	17,979.40	10,334.77	7,644.63	16,149.73	16,149.73
733	LIBRARY FLEX ACCOUNT	11,652.23	13,610.99	(1,958.76)	5,283.50	5,283.50
741	POLICE CHARITABLE	8,622.17	3,198.00	5,424.17	8,007.43	8,007.43
Total Fiduciary Funds		167,754.36	181,861.49	(14,107.13)	32,857.98	32,877.68

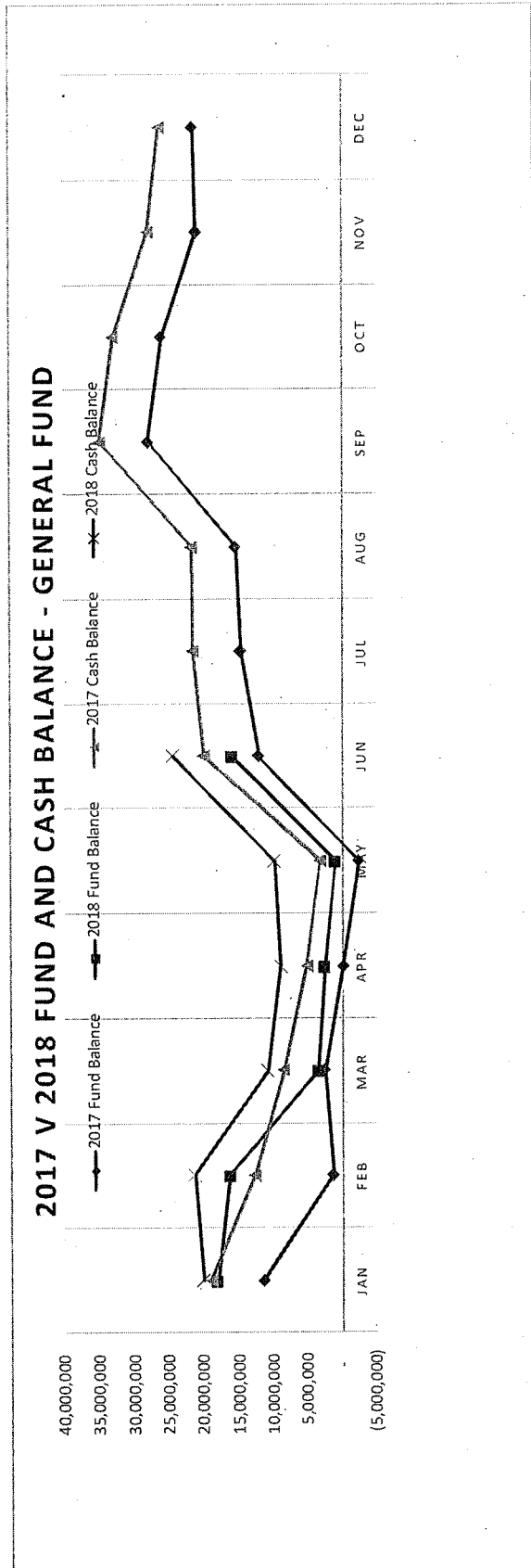
Component Unit (Library)

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
210	LIBRARY	5,286,129.06	4,720,492.29	565,636.77	3,982,970.67	2,896,852.27
310	LIBRARY C.P./ TECHNOLOGY	32,784.20	14,733.17	18,051.03	190,787.05	1,090,787.05
410	LIBRARY BOND & INTEREST	635,709.75	321,159.38	314,550.37	420,780.96	420,780.96
Total Component Unit (Library) Funds		5,954,623.01	5,056,384.84	898,238.17	4,594,538.68	4,408,420.28

GRAND TOTAL		140,537,333.08	130,136,076.80	10,401,256.28	141,288,143.43	165,787,937.50
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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						
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						



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	9,543,496
2017 Expenses v Budget	96%
2018 Expenses v Budget	43%

CITY OF AURORA
YTD VARIANCE REPORT
JUNE 30, 2018

	FY 2017 Budget	FY 2017 Actual	Over / (Under) \$	% Variance	FY 2018 Budget	FY 2018 YTD	% YTD
OPERATING GENERAL FUND REVENUES							
Property Taxes	69,184,400	69,291,237	106,837	0.15%	72,754,600	37,015,144	51%
Other Taxes	53,451,000	53,575,046	124,046	0.23%	61,277,000	16,093,487	26%
Licenses, Permits and Fees	5,613,900	5,900,313	286,413	5.10%	5,857,500	2,283,995	39%
Intergovernmental Revenue	24,373,400	23,199,840	(1,173,560)	-4.81%	24,759,300	12,845,904	52%
Charges for Services	7,393,618	7,670,560	276,942	3.75%	7,531,218	4,153,594	55%
Special Assessments	3,584,850	4,009,387	424,537	11.84%	3,585,850	1,807,582	50%
Investment Income	61,046	322,483	261,437	428.26%	63,501	205,115	323%
Interfund Transfers	1,601,500	1,596,268	(5,232)	-0.33%	1,601,500	397,438	25%
TOTAL GENERAL FUND REVENUE	165,263,714	165,565,135	(301,421)	-0.18%	177,430,469	74,802,259	42%
OPERATING GENERAL FUND EXPENSES							
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	2,560,277	43%
11 Law	1,054,887	1,025,133	(29,754)	-2.82%	1,148,089	445,460	39%
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	4,972,132	39%
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	4,365,032	43%
25 Finance	3,686,583	3,372,185	(314,398)	-8.53%	3,821,689	1,697,457	44%
30 Fire	44,485,896	43,391,423	(1,094,473)	-2.46%	47,825,028	22,726,429	48%
35 Police	71,692,394	71,559,366	(133,028)	-0.19%	75,400,132	35,801,915	47%
40 Public Works	4,469,564	3,848,343	(621,221)	-13.90%	8,299,492	3,476,038	42%
44 Public Properties	11,912,279	10,487,136	(1,425,143)	-11.96%	11,785,953	5,680,958	48%
TOTAL GENERAL FUND EXPENSE	168,648,033	163,136,009	(5,512,024)	-3.27%	177,412,009	81,860,698	46%
NET SURPLUS / (DEFICIT)	(3,384,319)	2,429,126			18,460	(7,058,439)	
BEGINNING FUND BALANCE		21,102,438				23,531,563	
ENDING FUND BALANCE		23,531,563				16,473,124	