



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: November 14, 2018

SUBJECT: Treasurer's Report – October 2018

Attached for your information is the Treasurer's Report for the month ended October 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 October 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 October 31, 2018, the General Fund is reporting a net surplus of \$4,902,176.37. The fund balance in the General Fund is \$27,866,491.36 with a cash balance of \$31,993,191.01. The attached supplemental charts show the General Fund revenues at 82% of budget and expenses at 79%. Fund balance has increased in October, due primarily to timing of payroll paid to employees and accounts payable to vendors. This will be offset in November.

Through October 31, 2018, the Home Program Fund is showing a negative fund balance of \$579,828.49 and a negative cash balance of \$328,158.77. This is due to the timing of grant funding revenues that are funded on a reimbursement basis.

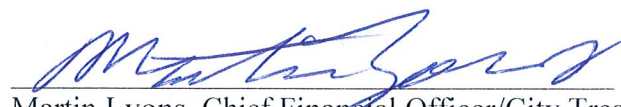
Through October 31, 2018, the Block Grant Fund is showing a negative fund balance of \$316,622.58 and a negative cash balance of \$568,292.30. This is due to the timing of grant funding revenues that are funded on a reimbursement basis.

Through October 31, 2018, the Section 108 Loan Fund is showing a negative fund balance of \$14,700.67. 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

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 October 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	145,273,392.31	140,371,215.94	4,902,176.37	27,866,491.36	31,993,191.01
120	EQUIPMENT SERVICES	4,339,000.26	3,718,387.63	620,612.63	830,083.16	767,019.94
209	HOTEL / MOTEL TAX	459,747.86	175,000.00	284,747.86	1,047,851.41	968,602.09
401	DEBT SERVICE	10,514,556.90	2,021,156.29	8,493,400.61	9,348,171.27	9,348,171.27
Total Major Governmental Funds		160,586,697.33	146,285,759.86	14,300,937.47	39,092,597.20	43,076,984.31

Non-Major Governmental Funds

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
203	MOTOR FUEL TAX	4,038,992.39	4,397,720.79	(358,728.40)	10,612,449.15	12,666,062.27
208	SANITATION	1,836,960.74	1,637,442.30	199,518.44	792,773.07	386,745.38
211	WIRELESS 911 SURCHARGE	833,873.92	1,699,889.20	(866,015.28)	7,571,666.19	7,508,584.17
212	MUNICIPAL MOTOR FUEL TAX	1,663,735.97	1,332,250.66	331,485.31	682,061.91	518,038.15
213	HOME PROGRAM	3,151.94	600,187.00	(597,035.06)	(579,828.49)	(328,158.77)
214	NEIGHBORHOOD STABILIZATION	385.34		385.34	30,461.67	30,461.67
215	GAMING TAX	5,675,858.42	5,461,897.05	213,961.37	5,061,233.94	4,231,158.62
217	ASSET FORFEITURES-STATE	43,968.59	270,053.87	(226,085.28)	482,432.21	477,898.88
218	ASSET SEIZURE	1,673.93		1,673.93	29,758.12	120,359.64
219	FOREIGN FIRE INSURANCE TAX	4,915.36	140,858.37	(135,943.01)	248,991.20	248,266.20
220	BLOCK GRANT-INCOME	61,971.61		61,971.61	246,489.68	246,489.68
221	BLOCK GRANT	1,420,887.84	1,579,041.45	(158,153.61)	(316,622.58)	(568,292.30)
222	SECTION 108 LOAN	6,409.76	(30.00)	6,439.76	(14,700.67)	7,792.96
231	TIF #1 FUND-CBD AREA	1,558,181.59	1,390,337.11	167,844.48	936,022.07	941,160.52
233	TIF #3 RIVER CITY	1,263,981.32	286,672.50	977,308.82	2,583,633.94	2,583,633.94
234	TIF #4 FUND-BELL GALE	52,747.57	1,885.00	50,862.57	96,378.75	96,378.75
235	TIF #5 FUND W RIVER AREA	264,956.36	227,793.00	37,163.36	608,835.64	608,729.39
236	TIF #6 FUND E RIVER AREA	922,383.55	294,310.00	628,073.55	1,284,556.05	1,277,708.30
237	TIF #7 W FARNSWORTH AREA	308,304.40	3,823,803.78	(3,515,499.38)	4,661,431.79	4,606,007.84
238	TIF #8 E FARNSWORTH AREA	2,078,050.35	28,190.00	2,049,860.35	4,761,046.10	5,501,479.43
251	SSA #14 FUND-SULLIVAN	527.51	-	527.51	41,697.01	41,697.01
255	SHAPE FUND	2,175,201.79	3,976,095.46	(1,800,893.67)	620,394.47	640,322.85
256	EQUITABLE SHARING - JUSTICE	366,799.43	279,533.81	87,265.62	2,136,516.41	2,132,531.08
257	EQUITABLE SHARING - TREASURY	462,126.89	-	462,126.89	721,706.09	721,706.09
262	SSA #24 FUND-EAGLE POINT	40,257.97	42,300.00	(2,042.03)	18,858.74	18,858.74
266	SSA #ONE-DOWNTOWN (94)	241,092.28	145,000.00	96,092.28	102,446.58	102,446.58
275	SSA# 34 OSWEGO	417,271.24	19,575.00	397,696.24	444,409.52	444,409.52
276	SSA# 44 BLACKBERRY TRAIL	24,877.47	-	24,877.47	25,860.73	25,860.73
280	STORMWATER MGMT FEE FUND	2,323,968.25	1,147,459.41	1,176,508.84	3,996,659.61	5,982,207.52
281	LTCP FEE	2,199,996.93	631,577.25	1,568,419.68	4,068,907.43	3,686,833.02
311	WARD #1 PROJECTS FUND	83,871.34	29,018.18	54,853.16	525,485.92	523,153.93
312	WARD #2 PROJECTS FUND	70,129.16	68,937.06	1,192.10	316,087.54	321,535.46
313	WARD #3 PROJECTS FUND	68,806.35	80,481.85	(11,675.50)	390,316.54	389,983.21
314	WARD #4 PROJECTS FUND	84,196.88	18,734.55	65,462.33	417,272.80	417,161.69
315	WARD #5 PROJECTS FUND	68,527.99	38,278.51	30,249.48	468,794.21	468,371.10
316	WARD #6 PROJECTS FUND	79,337.16	83,835.15	(4,497.99)	389,810.93	402,043.15
317	WARD #7 PROJECTS FUND	65,050.97	79,481.88	(14,430.91)	111,308.52	111,308.52
318	WARD #8 PROJECTS FUND	73,394.91	25,693.06	47,701.85	503,624.87	503,100.70
319	WARD #9 PROJECTS FUND	81,392.35	65,501.51	15,890.84	805,648.40	798,595.24
320	WARD #10 PROJECTS FUND	64,108.09	31,613.62	32,494.47	150,399.07	150,406.57
340	CAPITAL IMPROVEMENTS FUND	1,343,902.79	2,361,644.56	(1,017,741.77)	10,630,633.45	11,653,960.55
342	2008B TIF BOND PROJ TIF 3	27,394.31		27,394.31	1,591,681.32	1,583,889.66
345	KANE / DUPAGE FIRE IMPACT FEE	104,970.82	512,591.50	(407,620.68)	222,477.32	251,323.56
346	KENDALL / WILL FIRE IMPACT FEE	23,781.52		23,781.52	772,067.11	768,298.37
347	PUBLIC WORKS IMPACT FEE	12,273.78		12,273.78	176,897.11	176,897.11
353	2017 GO BOND PROJECT	111,517.09	4,460,841.99	(4,349,324.90)	7,661,480.74	7,717,462.17
Total Non-Major Governmental Funds		32,656,166.22	37,270,496.43	(4,614,330.21)	77,090,512.18	81,194,868.85

Enterprise Funds

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
504	AIRPORT	1,457,424.47	827,395.44	630,029.03	1,107,894.00	1,100,425.52
510	WATER & SEWER	29,870,825.82	23,494,463.41	6,376,362.41	21,488,999.54	13,382,232.79
520	MOTOR VEHICLE PARKING	685,251.84	828,051.11	(142,799.27)	372,261.63	367,830.51
530	TRANSIT CENTER	1,769,963.29	1,805,608.87	(35,645.58)	864,812.43	883,374.02
550	GOLF	6,720,412.68	939,359.40	5,781,053.28	5,813,339.88	6,213,982.10
	Total Enterprise Funds	40,503,878.10	27,894,878.23	12,608,999.87	29,647,307.48	21,947,844.94

Internal Service Funds

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
601	PROPERTY & CASUALTY INSURANCE	5,097,210.63	(2,950,325.74)	8,047,536.37	9,186,587.35	10,108,053.07
602	EMPLOYEE HEALTH INSURANCE	16,485,381.94	15,085,053.10	1,400,328.84	3,369,965.85	4,037,720.66
603	EMPLOYEE COMP BENEFITS	2,035,384.71	2,008,060.89	27,323.82	527,447.63	19,345,072.12
	Total Internal Service Funds	23,617,977.28	14,142,788.25	9,475,189.03	13,084,000.83	33,490,845.85

Fiduciary Funds

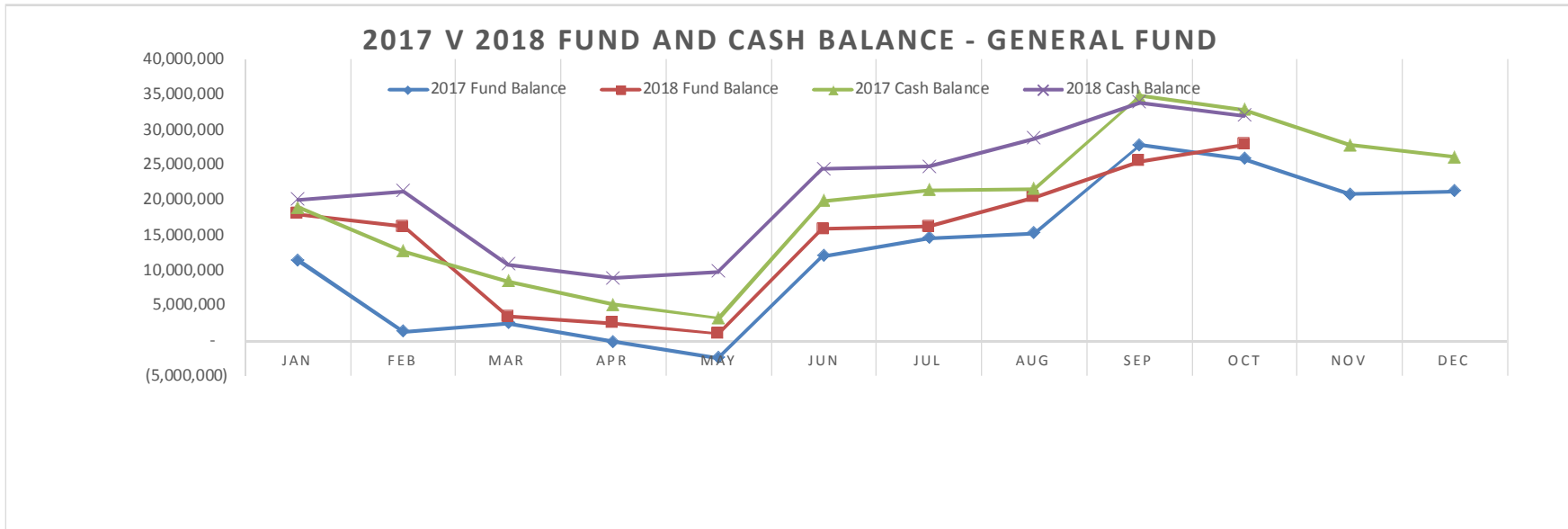
Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
731	SECT 125 MEDICAL CARE	207,346.17	213,136.17	(5,790.00)	22,844.49	22,864.19
732	SECT 125 DEPENDENT CARE	29,232.42	25,511.27	3,721.15	12,226.25	12,226.25
733	LIBRARY FLEX ACCOUNT	19,204.57	19,633.38	(428.81)	6,813.45	6,813.45
741	POLICE CHARITABLE	14,364.34	6,878.00	7,486.34	10,069.60	10,069.60
	Total Fiduciary Funds	270,147.50	265,158.82	4,988.68	51,953.79	51,973.49

Component Unit (Library)

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
210	LIBRARY	10,420,808.01	7,738,512.03	2,682,295.98	6,099,629.88	4,852,846.70
310	LIBRARY C.P./ TECHNOLOGY	38,202.75	20,996.47	17,206.28	189,942.30	1,096,205.60
410	LIBRARY BOND & INTEREST	1,234,052.16	321,634.38	912,417.78	1,018,648.37	1,018,648.37
	Total Component Unit (Library) Funds	11,693,062.92	8,081,142.88	3,611,920.04	7,308,220.55	6,967,700.67
	GRAND TOTAL	269,327,929.35	233,940,224.47	35,387,704.88	166,274,592.03	186,730,218.11

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		
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		



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	14,724,762
2017 Expenses v Budget	96%
2018 Expenses v Budget	79%

**CITY OF AURORA
YTD VARIANCE REPORT
OCTOBER 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>
OPERATING GENERAL FUND REVENUES							
Property Taxes	69,184,400	69,291,237	106,837	0.15%	72,754,600	71,953,219	99%
Other Taxes	53,451,000	53,575,046	124,046	0.23%	61,277,000	36,736,228	60%
Licenses, Permits and Fees	5,613,900	5,900,313	286,413	5.10%	5,857,500	5,091,292	87%
Intergovernmental Revenue	24,373,400	23,199,840	(1,173,560)	(4.81%)	24,759,300	20,196,692	82%
Charges for Services	7,393,618	7,670,560	276,942	3.75%	7,531,218	6,573,960	87%
Special Assessments	3,584,850	4,009,387	424,537	11.84%	3,585,850	2,996,736	84%
Investment Income	61,046	322,483	261,437	428.26%	63,501	412,353	649%
Interfund Transfers	1,601,500	1,596,268	(5,232)	(0.33%)	1,601,500	1,312,913	82%
TOTAL GENERAL FUND REVENUE	<u>165,263,714</u>	<u>165,565,135</u>	<u>(301,421)</u>	<u>(0.18%)</u>	<u>177,430,469</u>	<u>145,273,392</u>	<u>82%</u>
OPERATING GENERAL FUND EXPENSES							
00 Non-Departmental	270,000	1,920,000	1,650,000	611.11%	270,000	225,000	83%
10 Executive	2,871,737	2,920,736	48,999	1.71%	6,018,154	4,097,692	68%
11 Law	1,054,887	1,025,133	(29,754)	(2.82%)	1,148,089	737,464	64%
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	8,588,860	68%
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	7,131,672	70%
25 Finance	3,686,583	3,372,185	(314,398)	(8.53%)	3,821,689	2,790,660	73%
30 Fire	44,485,896	43,391,423	(1,094,473)	(2.46%)	47,825,028	39,182,358	82%
35 Police	71,692,394	71,559,366	(133,028)	(0.19%)	75,400,132	62,443,131	83%
40 Public Works	4,469,564	3,848,343	(621,221)	(13.90%)	8,299,492	5,686,343	69%
44 Public Properties	11,912,279	10,487,136	(1,425,143)	(11.96%)	11,785,953	9,488,036	81%
TOTAL GENERAL FUND EXPENSE	<u>168,648,033</u>	<u>163,136,009</u>	<u>(5,512,024)</u>	<u>(3.27%)</u>	<u>177,412,009</u>	<u>140,371,216</u>	<u>79%</u>
NET SURPLUS / (DEFICIT)	(3,384,319)	2,429,126			18,460	4,902,176	
BEGINNING FUND BALANCE		21,102,438				23,531,563	
ENDING FUND BALANCE		<u>23,531,563</u>				<u>28,433,740</u>	