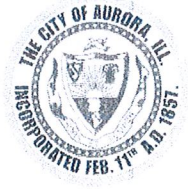


City of Aurora



Finance Department | Accounting Division


44 E. Downer Place | Aurora, IL 60507

Phone: (630) 256-3500 | Fax: (630) 256-3509 | Web: www.aurora-il.org

Email: Findepartment@aurora-il.org

MEMORANDUM

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

FROM: Martin Lyons, Chief Financial Officer/City Treasurer 

DATE: November 15, 2019

SUBJECT: Treasurer's Report – October 2019

Attached for your information is the Treasurer's Report for the month ended October 31, 2019. Please note that this is a cash-basis report.

attachment

c: Alex Alexandrou, Chief Management Officer
Jennifer Stallings, City Clerk

Included above are the ending balances as of October 31, 2019 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, 2019, the General Fund is reporting a net surplus of \$3,716,718.59. The General Fund balance is \$26,705,651.47 with a cash balance of \$33,840,849.45. The attached supplemental chart shows the General Fund revenues at 85% of budget and expenses at 83%, which is trending with the 10-month target of 83%. Fund and cash balances were highest during the summer months primarily due to receipt of the second installment of property taxes. To date, the General Fund has received 99% of property tax revenue for the year.

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, 2019 year-to-date financial information and reports which, to the best of my knowledge, appear accurate and complete.



Martin Lyons
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	154,586,302.12	150,869,583.53	3,716,718.59	26,705,651.47	33,840,849.45
120	EQUIPMENT SERVICES	3,963,289.27	3,618,055.79	345,233.48	740,206.65	740,406.66
209	HOTEL / MOTEL TAX	453,700.83	175,000.00	278,700.83	1,425,511.52	1,357,889.97
401	DEBT SERVICE	10,012,333.51	1,914,631.29	8,097,702.22	9,656,824.48	9,656,824.48
Total Major Governmental Funds		169,015,625.73	156,577,270.61	12,438,355.12	38,528,194.12	45,595,970.56

Non-Major Governmental Funds

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
203	MOTOR FUEL TAX	4,584,020.77	4,772,393.35	(188,372.58)	10,770,678.87	13,478,001.49
208	SANITATION	1,881,757.81	1,853,238.00	28,519.81	832,683.45	415,934.93
211	WIRELESS 911 SURCHARGE	450,275.79	2,055,909.49	(1,605,633.70)	6,074,672.23	6,059,633.07
212	MUNICIPAL MOTOR FUEL TAX	1,707,223.07	1,506,871.97	200,351.10	950,527.10	789,591.25
213	HOME PROGRAM	33,569.41	31,402.39	2,167.02	23,956.54	23,956.54
214	NEIGHBORHOOD STABILIZATION	9,276.21	17,550.00	(8,273.79)	22,292.81	22,292.81
215	GAMING TAX	16,635,383.74	18,381,675.41	(1,746,291.67)	3,834,067.50	3,564,444.39
217	ASSET FORFEITURES-STATE	32,835.53	95,833.55	(62,998.02)	360,487.77	359,654.44
218	ASSET SEIZURE	2,318.44	-	2,318.44	32,519.03	123,335.54
219	FOREIGN FIRE INSURANCE TAX	246,319.94	164,521.38	81,798.56	535,167.89	535,167.89
220	BLOCK GRANT-INCOME	22,850.62	-	22,850.62	270,333.39	270,333.39
221	BLOCK GRANT	1,198,985.86	1,003,730.55	195,255.31	50,314.12	50,314.12
222	SECTION 108 LOAN	14,747.00	-	14,747.00	478.66	16,772.29
231	TIF #1 FUND-CBD AREA	1,647,138.86	483,994.98	1,163,143.88	1,481,006.98	1,501,006.98
233	TIF #3 RIVER CITY	1,276,598.98	159,085.82	1,117,513.16	2,351,380.80	2,359,912.60
234	TIF #4 FUND-BELL GALE	58,041.93	1,942.00	56,099.93	102,738.81	102,738.81
235	TIF #5 FUND W RIVER AREA	270,474.18	63,388.62	207,085.56	798,141.06	798,141.06
236	TIF #6 FUND E RIVER AREA	932,537.79	238,102.85	694,434.94	1,314,513.73	1,321,958.03
237	TIF #7 W FARNSWORTH AREA	325,610.71	3,725,570.48	(3,399,959.77)	1,234,573.51	1,321,669.96
238	TIF #8 E FARNSWORTH AREA	2,284,608.64	(1,801,190.52)	4,085,799.16	6,849,177.69	7,596,896.86
239	TIF #9 STOLP ISLAND	34.23	-	34.23	34.23	3,167.68
251	SSA #14 FUND-SULLIVAN	772.74	-	772.74	42,613.09	42,613.09
255	SHAPE FUND	2,153,119.72	2,986,220.44	(833,100.72)	999,666.86	1,000,552.71
256	EQUITABLE SHARING - JUSTICE	157,128.75	666,083.66	(508,954.91)	1,455,013.57	1,452,953.09
257	EQUITABLE SHARING - TREASURY	283,739.01	-	283,739.01	1,024,333.93	1,024,333.93
262	SSA #24 FUND-EAGLE POINT	40,581.80	-	40,581.80	59,981.99	59,981.99
266	SSA #ONE-DOWNTOWN (94)	220,193.90	145,000.00	75,193.90	109,807.03	109,807.03
275	SSA# 34 OSWEGO	428,155.95	13,075.00	415,080.95	464,160.55	464,160.55
276	SSA# 44 BLACKBERRY TRAIL	25,847.79	(24,000.00)	49,847.79	51,857.93	51,857.93
280	STORMWATER MGMT FEE FUND	2,373,653.97	1,407,231.54	966,422.43	4,859,464.50	6,666,032.99
281	LTCP FEE	1,977,997.72	2,724,660.26	(746,662.54)	3,412,347.37	3,077,067.20
311	WARD #1 PROJECTS FUND	84,914.82	22,964.46	61,950.36	536,772.04	535,644.90
312	WARD #2 PROJECTS FUND	73,570.14	54,326.74	19,243.40	337,954.82	338,904.82
313	WARD #3 PROJECTS FUND	67,259.69	92,754.64	(25,494.95)	365,059.10	364,725.77
314	WARD #4 PROJECTS FUND	89,303.74	20,904.29	68,399.45	496,889.37	496,569.93
315	WARD #5 PROJECTS FUND	71,807.80	46,995.91	24,811.89	500,322.58	500,003.14
316	WARD #6 PROJECTS FUND	130,753.34	100,588.85	30,164.49	430,843.33	430,434.99
317	WARD #7 PROJECTS FUND	65,594.12	87,116.62	(21,522.50)	97,279.98	97,279.98
318	WARD #8 PROJECTS FUND	70,228.77	40,641.51	29,587.26	478,486.02	476,918.24
319	WARD #9 PROJECTS FUND	85,733.52	62,051.52	23,682.00	823,817.44	823,498.00
320	WARD #10 PROJECTS FUND	65,318.41	45,171.29	20,147.12	163,590.20	163,590.20
340	CAPITAL IMPROVEMENTS FUND	2,627,522.25	4,739,632.26	(2,112,110.01)	8,489,509.28	9,315,390.38
342	2008B TIF BOND PROJ TIF 3	19,429.13	-	19,429.13	1,604,214.63	1,604,214.63
345	KANE / DUPAGE FIRE IMPACT FEE	124,994.90	-	124,994.90	311,025.15	311,025.15
346	KENDALL / WILL FIRE IMPACT FEE	33,599.84	-	33,599.84	798,911.63	795,707.25
347	PUBLIC WORKS IMPACT FEE	8,767.08	-	8,767.08	186,294.87	186,294.87
353	2017 GO BOND PROJECT	128,040.04	1,961,801.93	(1,833,761.89)	6,184,649.73	5,546,492.62
Total Non-Major Governmental Funds		45,022,638.45	47,947,241.24	(2,924,602.79)	72,174,613.16	76,650,979.51

Enterprise Funds

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
504	AIRPORT	904,488.55	530,330.82	374,157.73	1,553,505.78	1,550,888.81
510	WATER & SEWER	32,032,179.60	23,247,761.84	8,784,417.76	27,787,644.10	16,682,444.43
520	MOTOR VEHICLE PARKING	817,787.94	800,445.30	17,342.64	280,393.12	279,013.08
530	TRANSIT CENTER	1,776,877.03	1,969,685.66	(192,808.63)	668,838.44	624,724.97
550	GOLF	1,128,495.74	2,924,492.22	(1,795,996.48)	3,515,955.41	2,240,853.92
Total Enterprise Funds		36,659,828.86	29,472,715.84	7,187,113.02	33,806,336.85	21,377,925.21

Internal Service Funds

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
601	PROPERTY & CASUALTY INSURANCE	5,711,981.79	349,083.29	5,362,898.50	9,149,171.82	9,122,101.48
602	EMPLOYEE HEALTH INSURANCE	15,597,658.22	14,929,750.62	667,907.60	2,934,060.83	3,365,115.89
603	EMPLOYEE COMP BENEFITS	1,822,670.21	1,644,733.48	177,936.73	768,735.72	20,314,302.72
Total Internal Service Funds		23,132,310.22	16,923,567.39	6,208,742.83	12,851,968.37	32,801,520.09

Fiduciary Funds

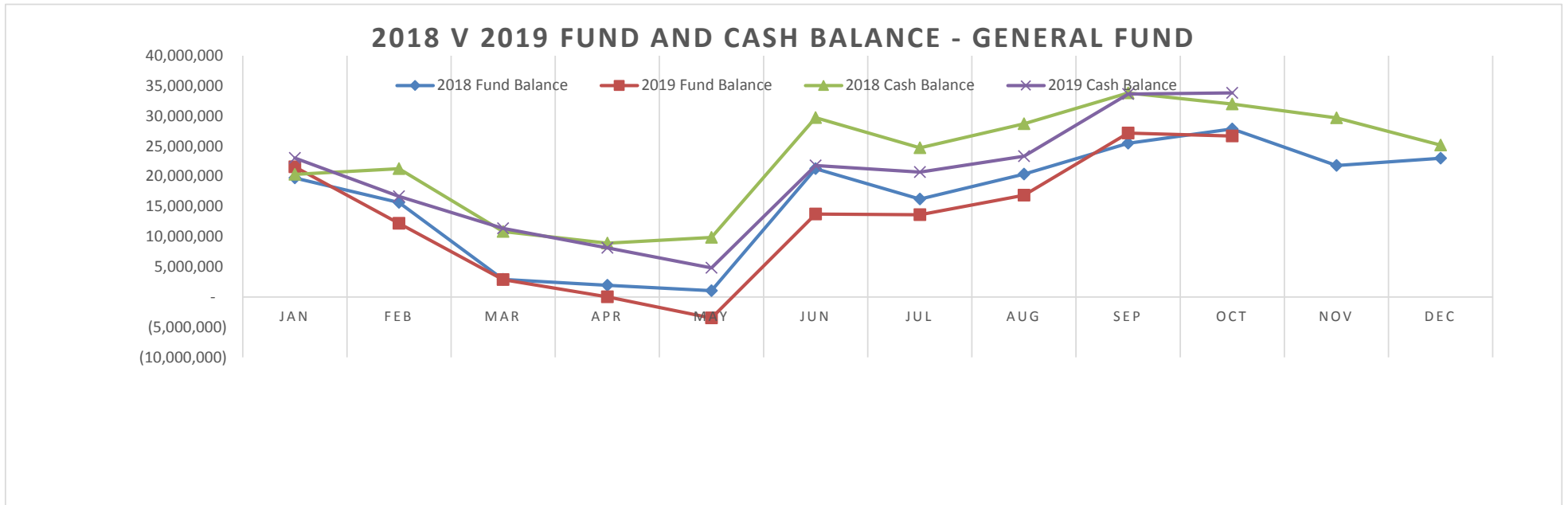
Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
731	SECT 125 MEDICAL CARE	199,593.99	202,079.30	(2,485.31)	35,473.66	35,493.36
732	SECT 125 DEPENDENT CARE	26,068.58	23,134.23	2,934.35	16,750.97	16,750.97
733	LIBRARY FLEX ACCOUNT	10,470.67	15,626.06	(5,155.39)	3,519.78	3,519.78
741	POLICE CHARITABLE	105.32	6,531.46	(6,426.14)	2,797.73	2,797.73
Total Fiduciary Funds		236,238.56	247,371.05	(11,132.49)	58,542.14	58,561.84

Component Unit (Library)

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
210	LIBRARY	11,696,249.14	8,086,750.89	3,609,498.25	7,829,274.68	7,467,103.10
310	LIBRARY C.P./ TECHNOLOGY	43,082.44	30,000.00	13,082.44	200,385.65	200,385.65
410	LIBRARY BOND & INTEREST	1,231,157.77	312,234.38	918,923.39	1,046,508.91	1,046,508.91
Total Component Unit (Library) Funds		12,970,489.35	8,428,985.27	4,541,504.08	9,076,169.24	8,713,997.66
GRAND TOTAL		287,037,131.17	259,597,151.40	27,439,979.77	166,495,823.88	185,198,954.87

2018 v 2019 Fund and Cash Balance - General Fund

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2018 Fund Balance	19,747,092	15,682,415	2,930,766	1,946,957	1,048,659	21,259,383	16,251,476	20,368,056	25,500,620	27,866,491	21,806,263	22,988,933
2019 Fund Balance	21,582,665	12,225,986	2,897,259	30,952	(3,488,050)	13,769,615	13,625,115	16,874,961	27,175,259	26,705,651		
2018 Cash Balance	20,334,832	21,278,789	10,853,204	8,926,926	9,869,736	29,722,327	24,730,564	28,719,524	33,827,934	31,993,191	29,680,984	25,173,604
2019 Cash Balance	23,035,260	16,697,068	11,387,639	8,163,115	4,827,511	21,804,335	20,691,500	23,357,033	33,655,768	33,840,849		



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 2018 and 2019, with a percentage of annual expenditures to the annual budget.

2018 Average Fund Balance	16,449,759
2019 YTD Average Fund Balance	13,139,941
2018 Expenses v Budget	99%
2019 YTD Expenses v Budget	83%

City Of Aurora
YTD Variance Report
October 31, 2019

	<u>FY 2018 Budget</u>	<u>FY 2018 Actual</u>	<u>Over / (Under)</u> <u>\$</u>	<u>%</u> <u>Variance</u>	<u>FY 2019 Budget</u>	<u>FY 2019 YTD</u>	<u>%</u> <u>YTD</u>
OPERATING GENERAL FUND REVENUES							
Property Taxes	72,754,600	72,905,377	150,777	0.21%	73,388,700	72,850,338	99%
Other Taxes	61,277,000	60,221,344	(1,055,656)	(1.72%)	62,774,000	39,604,647	63%
Licenses, Permits and Fees	5,857,500	5,677,742	(179,758)	(3.07%)	6,199,500	5,937,315	96%
Intergovernmental Revenue	24,759,300	23,411,773	(1,347,527)	(5.44%)	24,361,500	22,814,571	94%
Charges for Services	7,602,218	8,226,787	624,569	8.22%	7,863,350	6,752,816	86%
Special Assessments	3,585,850	3,955,223	369,373	10.30%	3,730,350	3,632,461	97%
Investment Income	63,501	632,044	568,543	895.33%	279,601	520,182	186%
Interfund Transfers	1,601,500	1,619,134	17,634	1.10%	3,001,000	2,473,973	82%
TOTAL GENERAL FUND REVENUE	<u>177,501,469</u>	<u>176,649,424</u>	<u>852,045</u>	<u>0.48%</u>	<u>181,598,001</u>	<u>154,586,302</u>	<u>85%</u>
OPERATING GENERAL FUND EXPENSES							
00 Non-Departmental	270,000	1,770,000	1,500,000	555.56%	270,000	225,000	83%
10 Executive	6,015,754	5,356,398	(659,356)	(10.96%)	7,267,259	4,930,568	68%
11 Law	1,148,089	932,517	(215,573)	(18.78%)	1,281,216	796,452	62%
13 Innovation & Core Services	12,749,803	11,190,224	(1,559,579)	(12.23%)	12,555,687	8,008,194	64%
18 Development Services	10,133,169	9,535,560	(597,609)	(5.90%)	10,503,698	7,174,822	68%
25 Finance	3,821,689	3,622,484	(199,205)	(5.21%)	3,851,507	2,951,293	77%
30 Fire	47,898,428	48,100,227	201,799	0.42%	49,861,757	44,382,050	89%
35 Police	75,400,132	76,267,438	867,306	1.15%	76,705,781	67,749,564	88%
40 Public Works	8,299,492	7,531,455	(768,037)	(9.25%)	7,785,127	4,977,566	64%
44 Public Properties	11,955,953	12,318,504	362,551	3.03%	12,431,015	9,674,074	78%
TOTAL GENERAL FUND EXPENSE	<u>177,692,509</u>	<u>176,624,806</u>	<u>(1,067,703)</u>	<u>(0.60%)</u>	<u>182,513,047</u>	<u>150,869,584</u>	<u>83%</u>
NET SURPLUS / (DEFICIT)	(191,040)	24,618			(915,046)	3,716,719	
BEGINNING FUND BALANCE		22,964,315				22,988,933	
ENDING FUND BALANCE		<u>22,988,933</u>				<u>26,705,651</u>	