



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: February 16, 2018

SUBJECT: Treasurer's Report – January 2018

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

General Fund expenses typically exceed revenues in the first quarter of each year as the City does not receive property taxes during this time frame.

Through January 31, 2018, the Block Grant Fund is showing a negative fund balance of \$408,726.59. This is due to the timing of grant funding revenues.

Through January 31, 2018, the Section 108 Loan Fund is showing a negative fund balance of \$21,081.76. Payments from lenders will bring this fund balance back to a positive balance during the following month.

Through January 31, 2018, the SSA #34 Oswego Fund is showing a negative fund balance of \$29,360.36. This is due to the timing of real estate taxes received.

Through January 31, 2018, the Water & Sewer Fund is showing a fund balance of \$20,328,968.73 and a cash balance of \$10,174,435.48. This is due to non-cash items such as accounts receivable.

Through January 31, 2018, the Employee Compensation Benefits Fund shows a negative fund balance of \$2,440,698.62. This is due to a large liability for vacation pay, sick pay, and severance pay. As noted, the total cash balance in this fund is \$16.5 million, but is reserved for future payouts of sick, vacation and severance pay.

If there are any questions on the attached report, please contact me by phone at (630) 256-3500 or by email: mlyons@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 January 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	3,031,637.15	6,212,133.28	(3,180,496.13)	18,044,557.81	22,030,645.12
120	EQUIPMENT SERVICES	470,668.13	124,453.95	346,214.18	877,572.15	566,690.13
209	HOTEL / MOTEL TAX	37,896.54	-	37,896.54	731,980.44	731,913.77
401	DEBT SERVICE	629,753.04	-	629,753.04	1,388,794.12	1,385,731.90
Total Major Governmental Funds		4,169,954.86	6,336,587.23	(2,166,632.37)	21,042,904.52	24,714,980.92

Non-Major Governmental Funds

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
203	MOTOR FUEL TAX	5,199.58	156,061.05	(150,861.47)	10,565,949.34	13,126,578.73
208	SANITATION	197,449.81	-	197,449.81	982,702.75	565,807.33
211	WIRELESS 911 SURCHARGE	8,249.20	112,855.91	(104,606.71)	8,091,007.05	8,030,981.33
212	MUNICIPAL MOTOR FUEL TAX	164,130.84	-	164,130.84	350,683.68	350,683.68
213	HOME PROGRAM	30.37	-	30.37	17,236.94	272,694.75
214	NEIGHBORHOOD STABILIZATION	27.09	-	27.09	30,103.42	30,103.42
215	GAMING TAX	5,249.68	594,096.58	(588,846.90)	3,991,328.38	4,073,281.78
217	ASSET FORFEITURES-STATE	7,037.02	-	7,037.02	734,545.63	721,156.18
218	ASSET SEIZURE	138.58	-	138.58	28,222.77	151,736.28
219	FOREIGN FIRE INSURANCE TAX	656.70	-	656.70	390,971.51	385,102.91
220	BLOCK GRANT-INCOME	167.31	-	167.31	184,685.38	184,685.38
221	BLOCK GRANT	-	-	-	(195,047.93)	(408,726.59)
222	SECTION 108 LOAN	88.68	-	88.68	(21,081.76)	21,264.19
231	TIF #1 FUND-CBD AREA	12,928.56	12,473.00	455.56	1,588,671.35	1,349,311.68
233	TIF #3 RIVER CITY	1,751.89	-	1,751.89	1,648,657.68	1,641,682.01
234	TIF #4 FUND-BELL GALE	41.48	-	41.48	4,557.66	45,557.66
235	TIF #5 FUND W RIVER AREA	458.98	131,550.00	(131,091.02)	517,295.43	474,769.34
236	TIF #6 FUND E RIVER AREA	6,883.70	6,250.00	633.70	759,067.47	729,374.35
237	TIF #7 W FARNSWORTH AREA	14,615.74	18,750.00	(4,134.26)	8,613,507.40	8,171,213.14
238	TIF #8 E FARNSWORTH AREA	1,175.25	6,250.00	(5,074.75)	2,899,381.01	3,641,591.54
251	SSA #14 FUND-SULLIVAN	37.06	-	37.06	41,206.56	41,206.56
255	SHAPE FUND	1,860.70	111,069.10	(109,208.40)	1,624,472.96	1,577,302.91
256	EQUITABLE SHARING - JUSTICE	131,204.47	-	131,204.47	2,253,745.33	2,180,656.98
257	EQUITABLE SHARING - TREASURY	179,743.90	-	179,743.90	441,211.99	439,323.10
262	SSA #24 FUND-EAGLE POINT	22.96	-	22.96	20,923.73	20,923.73
266	SSA #ONE-DOWNTOWN (94)	7.03	-	7.03	6,361.33	6,361.33
275	SSA# 34 OSWEGO	(63.64)	-	(63.64)	(29,360.36)	(29,385.36)
276	SSA# 44 BLACKBERRY TRAIL	1.04	-	1.04	984.30	984.30
280	STORMWATER MGMT FEE FUND	244,368.16	-	244,368.16	3,257,144.43	5,081,802.13
281	LTCP FEE	602,151.11	-	602,151.11	2,201,402.91	872,904.46
311	WARD #1 PROJECTS FUND	236.06	-	236.06	471,429.45	471,385.53
312	WARD #2 PROJECTS FUND	114.79	-	114.79	321,185.60	319,818.15
313	WARD #3 PROJECTS FUND	276.70	500.00	(223.30)	402,722.77	402,011.41
314	WARD #4 PROJECTS FUND	239.73	360.00	(120.27)	352,832.65	351,909.09
315	WARD #5 PROJECTS FUND	241.85	250.00	(8.15)	463,160.05	445,415.21
316	WARD #6 PROJECTS FUND	174.36	759.50	(585.14)	397,270.98	407,577.50
317	WARD #7 PROJECTS FUND	117.30	7,405.00	(7,287.70)	121,451.73	118,451.73
318	WARD #8 PROJECTS FUND	617.21	1,000.00	(382.79)	463,146.55	455,177.16
319	WARD #9 PROJECTS FUND	196.34	250.00	(53.66)	804,421.04	798,501.54
320	WARD #10 PROJECTS FUND	108.95	2,000.00	(1,891.05)	116,013.55	115,621.05
340	CAPITAL IMPROVEMENTS FUND	8,319.84	-	8,319.84	11,269,984.60	11,429,903.13
342	2008B TIF BOND PROJ TIF 3	7,501.88	-	7,501.88	1,587,583.39	1,581,504.23
345	KANE / DUPAGE FIRE IMPACT FEE	4,771.33	-	4,771.33	886,454.94	821,615.93
346	KENDALL / WILL FIRE IMPACT FEE	3,638.37	-	3,638.37	765,590.80	760,602.22
347	PUBLIC WORKS IMPACT FEE	148.17	-	148.17	165,814.50	164,771.50
353	2017 GO BOND PROJECT	8,689.39	23,990.25	(15,300.86)	12,192,989.65	12,035,800.93
Total Non-Major Governmental Funds		1,621,005.52	1,185,870.39	435,135.13	81,782,590.59	84,430,995.54

Enterprise Funds

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
504	AIRPORT	145,900.55	8,870.86	137,029.69	620,308.05	552,111.06
510	WATER & SEWER	3,062,595.10	637,125.60	2,425,469.50	20,328,968.73	10,174,435.48
520	MOTOR VEHICLE PARKING	50,112.20	28,936.49	21,175.71	620,398.87	590,168.73
530	TRANSIT CENTER	62,270.25	61,156.56	1,113.69	943,552.67	969,355.47
550	GOLF	2,718.52	23,601.26	(20,882.74)	2,012.06	(16,717.52)
Total Enterprise Funds		3,323,596.62	759,690.77	2,563,905.85	22,515,240.38	12,269,353.22

Internal Service Funds

<u>Fund</u>	<u>Fund Description</u>	<u>YTD Revenues</u>	<u>YTD Expenses</u>	<u>YTD Net</u>	<u>Fund Balance</u>	<u>Cash Balance</u>
601	PROPERTY & CASUALTY INSURANCE	34,093.77	974,709.09	(940,615.32)	1,150,203.72	6,944,970.96
602	EMPLOYEE HEALTH INSURANCE	229,656.02	1,593,181.17	(1,363,525.15)	3,358,210.92	2,933,031.21
603	EMPLOYEE COMP BENEFITS	26,076.81	505,895.59	(479,818.78)	(2,440,698.62)	16,535,674.40
	Total Internal Service Funds	289,826.60	3,073,785.85	(2,783,959.25)	2,067,716.02	26,413,676.57

Fiduciary Funds

<u>Fund</u>	<u>Fund Description</u>	<u>YTD Revenues</u>	<u>YTD Expenses</u>	<u>YTD Net</u>	<u>Fund Balance</u>	<u>Cash Balance</u>
731	SECT 125 MEDICAL CARE	19,629.04	40,412.69	(20,783.65)	22,140.89	22,160.59
732	SECT 125 DEPENDENT CARE	2,766.23	8,791.58	(6,025.35)	5,471.89	5,471.89
733	LIBRARY FLEX ACCOUNT	2,082.79	1,371.31	711.48	7,953.74	7,953.74
741	POLICE CHARITABLE	2.54	-	2.54	2,585.80	2,585.80
	Total Fiduciary Funds	24,480.60	50,575.58	(26,094.98)	38,152.32	38,172.02

Component Unit (Library)

<u>Fund</u>	<u>Fund Description</u>	<u>YTD Revenues</u>	<u>YTD Expenses</u>	<u>YTD Net</u>	<u>Fund Balance</u>	<u>Cash Balance</u>
210	LIBRARY	84,711.71	564,331.82	(479,620.11)	3,053,837.25	2,633,127.98
310	LIBRARY C.P./ TECHNOLOGY	(673.39)	-	(673.39)	187,725.15	172,062.63
410	LIBRARY BOND & INTEREST	33.98	-	33.98	103,317.92	103,317.92
	Total Component Unit (Library) Funds	84,072.30	564,331.82	(480,259.52)	3,344,880.32	2,908,508.53
	GRAND TOTAL	9,512,936.50	11,970,841.64	(2,457,905.14)	130,791,484.15	150,775,686.80

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											
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	22,030,645											

