

City of Aurora



Finance Department | Accounting Division

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MEMORANDUM

TO: John Laesch, Mayor
Keith Larson, Alderman-at-Large
Will White, Alderman-at-Large
Daniel Barreiro, Alderman
Juany Garza, Alderman
Theodoros C. Mesiacos, Alderman
Jonathan Nunez, Alderman
Carl Franco, Alderman
Michael B. Saville, Alderman
Javier Banuelos, Alderman
Patty Smith, Alderman
Edward J. Bugg, Alderman
Shweta Baid, Alderman

FROM: Stacey L. Peterson, Chief Financial Officer

DATE: August 22, 2025

SUBJECT: Treasurer's Report – July 2025

Attached for your information is the Treasurer's Report for the month ended July 31, 2025. Please note that this is a cash-basis report.

attachment

Included below are the ending balances as of July 31, 2025, 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 resources available to finance current operations.

As of July 31, 2025, the General Fund is reporting a net negative of \$7,789,133.69. The General Fund balance is \$16,813,184.45 with a cash balance of \$28,389,484.10. The attached supplemental chart shows the General Fund revenues are at 50% and expenses are at 53% of the annual budget.

Through July 31, 2025, the HOME Program Grant Fund is showing a fund balance of negative \$76,039.58 and a negative cash balance of \$84,024.93. This is due to the timing of grant funding revenues that are funded on a reimbursement basis.

Through July 31, 2025, the Block Grant Fund is showing a negative fund balance of \$333,962.70 and a negative cash balance of \$500,962.70. This is due to the timing of grant funding revenues that are funded on a reimbursement basis.

Through July 31, 2025, the Section 108 Loan Fund is showing a negative fund balance of \$281,967.15 and a negative cash balance of \$347,717.11. This is due to the timing of payments made and revenues received.

Through July 31, 2025, the TIF #13 River/Galena Fund shows a negative fund balance of \$1,507,469.83 and a negative cash balance of \$1,489,427.91. This is due to the timing of payments made with redevelopment agreements and TIF funds received. Short term lines of credit are treated differently than long term bonds and the deficit balance will be addressed when the lines of credit are paid in the near future through developer payments or long-term bond issuance.

Through July 31, 2025, the TIF #14 Lincoln/Westin Fund is showing a negative fund balance of \$2,774,844.78 and a negative cash balance of \$2,774,844.78. This is due to the timing of payments made with redevelopment agreements and TIF funds received. Short term lines of credit are treated differently than long term bonds and the deficit balance will be addressed when the lines of credit are paid in the near future through developer payments or long-term bond issuance.

Through July 31, 2025, the TIF #18 DAC Fund is showing a negative fund balance of \$11,937,342.63 and a negative cash balance of \$11,624,342.63. The City's financial contributions for the DAC Development were paid during late 2024 and 1Q2025. The negative cash balance will be cleared by funds transfers in future months. Any amounts advanced by other funds will be tracked so that any advances can be reimbursed by future TIF revenues to the extent they are available to do so.

Through July 31, 2025, the TIF #19 110 Cross Fund shows a negative fund balance of \$367,622.49 and a negative cash balance of \$367,622.49. This is due to the timing of payments made with redevelopment agreements and TIF funds received.

Through July 31, 2025, the TIF #20 River Vine Fund shows a negative fund balance of \$14,826.32 and a

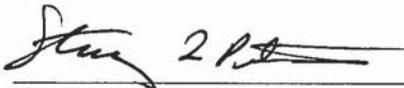
negative cash balance of \$14,826.32. This is due to the timing of payments made with redevelopment agreements and TIF Funds received.

Through July 31, 2025, the fund 603 Employee Compensated Absences Benefit Fund shows a negative fund balance of \$227,976.13 and a cash balance of \$21,544,661.20. This is due to timing of payments made and revenues received.

If there are any questions on the attached report, please contact me by phone at (630) 256-4799 or by email: petersons@aurora.il.us.

CERTIFICATION OF ATTACHED FINANCIAL REPORTS

As required per Illinois Statute 65 ILCS 5/3.1-35-45 I, Stacey Peterson, Chief Financial Officer of the City of Aurora, hereby affirm that I have reviewed the July 31, 2025, year-to-date financial information and reports which, to the best of my knowledge, appear accurate and complete.



Stacey L. Peterson
Chief Financial Officer/City Treasurer

Major Governmental Funds

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
101	GENERAL	126,273,713.32	134,062,847.01	(7,789,133.69)	16,813,184.45	28,389,484.10
120	EQUIPMENT SERVICES	3,887,334.04	3,126,158.85	761,175.19	1,806,935.92	1,819,674.25
130	TRANSFORMATIONAL	139,063.37	24,001.19	115,062.18	13,115,062.18	7,779,680.40
209	HOTEL / MOTEL TAX	383,506.97	225,000.00	158,506.97	3,498,783.22	3,433,520.82
401	DEBT SERVICE	12,901,167.63	4,668,088.91	8,233,078.72	23,922,459.13	23,922,459.13
Total Major Governmental Funds		143,584,785.33	142,106,095.96	1,478,689.37	59,156,424.90	65,344,818.70

Non-Major Governmental Funds

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
202	MFT-REBUILD ILLINOIS	129,092.31	156,989.61	(27,897.30)	5,798,851.88	5,818,112.98
203	MOTOR FUEL TAX	4,440,949.95	2,135,456.97	2,305,492.98	16,943,409.50	17,591,526.55
208	SANITATION	1,882,736.55	1,483,391.70	399,344.85	2,289,144.21	1,854,286.69
211	WIRELESS 911 SURCHARGE	1,079,378.06	1,243,998.78	(164,620.72)	8,200,423.01	7,400,977.28
212	MUNICIPAL MOTOR FUEL TAX	998,710.66	61,600.00	937,110.66	2,325,115.89	2,172,807.32
213	HOME PROGRAM	109,479.40	140,048.14	(30,568.74)	(76,039.58)	(84,024.93)
214	EMERGENCY SOLUTIONS GRANT	0.02	0.02	-	26,459.29	26,459.29
215	GAMING TAX	3,906,730.10	4,404,823.72	(498,093.62)	12,376,996.36	8,525,661.13
217	ASSET FORFEITURES-STATE	64,729.74	20,100.00	44,629.74	103,445.96	104,224.68
218	ASSET SEIZURE	75.09	-	75.09	44,833.78	91,811.78
219	FOREIGN FIRE INSURANCE TAX	27,714.25	138,748.17	(111,033.92)	1,090,130.79	1,042,010.71
220	BLOCK GRANT-INCOME	58,704.40	-	58,704.40	565,700.11	572,762.11
221	BLOCK GRANT	130,095.19	199,442.79	(69,347.60)	(333,962.70)	(500,962.70)
222	SECTION 108 LOAN	75,288.70	243,035.84	(167,747.14)	(281,967.15)	(347,717.11)
223	TIF #10 GALENA/BROADWAY	41,407.12	13,524.88	27,882.24	154,338.91	10,124.33
224	TIF #11 BENTON/ RIVER	46,125.48	3,200.00	42,925.48	30,586.16	30,586.16
225	TIF #12 OGDEN/75TH	82,938.47	-	82,938.47	168,336.55	150,294.63
226	TIF #13 RIVER/GALENA	14,134.35	18,041.92	(3,907.57)	(1,507,469.83)	(1,489,427.91)
227	TIF #14 LINCOLN/WESTIN	418,924.93	72,758.00	346,166.93	(2,774,844.78)	(2,774,844.78)
228	TIF #15 COMMONS/NEW YORK	710,161.91	-	710,161.91	1,138,805.76	1,138,805.76
229	TIF #16 NEW YORK/RTE 59	-	-	-	-	-
230	TIF #17 FARNSWORTH/BILTER	1,397,214.50	14,844,848.49	(13,447,633.99)	47,055,606.83	47,055,606.83
231	TIF #1 FUND-CBD AREA	-	-	-	201,300.97	54,794.22
233	TIF #3 RIVER CITY	449,106.62	-	449,106.62	656,667.26	656,667.26
234	TIF #4 FUND-BELL GALE	39,307.12	-	39,307.12	99,616.89	99,616.89
235	TIF #5 FUND W RIVER AREA	434,976.71	39,973.38	395,003.33	2,425,072.36	2,425,072.36
236	TIF #6 FUND E RIVER AREA	349,698.75	43,048.81	306,649.94	2,085,948.19	2,132,248.19
237	TIF #7 W FARNSWORTH AREA	567,011.17	-	567,011.17	1,442,827.98	1,442,827.98
238	TIF #8 E FARNSWORTH AREA	953,038.28	30,425.30	922,612.98	3,708,636.45	3,708,636.45
239	TIF #9 STOLP ISLAND	50,348.11	6,841.00	43,507.11	199,092.46	230,167.30
242	TIF #18 DAC	948.39	9,733,314.80	(9,732,366.41)	(11,937,342.63)	(11,624,342.63)
243	TIF #19 110 CROSS	1,886.35	100,000.00	(98,113.65)	(367,622.49)	(367,622.49)
244	TIFF #20 RIVER VINE	-	-	-	(14,826.32)	(14,826.32)
251	SSA #14 FUND-SULLIVAN	1,195.14	-	1,195.14	49,228.86	49,228.86
254	BUSINESS DISTRICT TAX #1	97,364.24	-	97,364.24	270,517.05	270,517.05
255	SHAPE FUND	2,352,646.24	4,346,596.74	(1,993,950.50)	3,943,365.77	3,943,365.45
256	EQUITABLE SHARING - JUSTICE	386,840.98	113,881.88	272,959.10	1,389,835.79	1,944,194.36
257	EQUITABLE SHARING - TREASURY	139,370.77	23,896.25	115,474.52	957,370.49	2,327,706.90
262	SSA #24 FUND-EAGLE POINT	22,098.36	-	22,098.36	123,854.19	123,854.19
266	SSA #ONE-DOWNTOWN (94)	178,423.16	-	178,423.16	632,831.25	632,831.25
275	SSA# 34 OSWEGO	1,322.28	-	1,322.28	51,870.83	51,870.83
276	SSA# 44 BLACKBERRY TRAIL	18,908.30	-	18,908.30	19,165.54	19,165.54
280	STORMWATER MGMT FEE FUND	2,034,293.43	511,152.75	1,523,140.68	12,471,962.93	14,115,777.92
281	LTCP FEE	1,439,346.36	1,121,292.13	318,054.23	4,246,116.69	3,917,458.63
287	ARPA FUND	82,439.30	198,229.00	(115,789.70)	1,059,382.55	3,149,277.55
311	WARD #1 PROJECTS FUND	83,988.40	28,730.33	55,258.07	892,230.26	892,764.06
312	WARD #2 PROJECTS FUND	68,735.30	17,849.32	50,885.98	443,996.17	447,729.28
313	WARD #3 PROJECTS FUND	66,750.06	40,237.81	26,512.25	345,210.03	344,634.62

(This report is continued on the following page.)

Non-Major Governmental Funds (continued)

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
314	WARD #4 PROJECTS FUND	85,082.64	25,464.63	59,618.01	890,234.25	888,381.10
315	WARD #5 PROJECTS FUND	70,305.01	20,149.77	50,155.24	616,291.90	616,291.90
316	WARD #6 PROJECTS FUND	68,854.50	42,635.00	26,219.50	287,576.77	287,576.77
317	WARD #7 PROJECTS FUND	58,751.87	17,521.73	41,230.14	157,423.71	157,423.71
318	WARD #8 PROJECTS FUND	78,673.91	33,079.15	45,594.76	738,136.24	735,788.07
319	WARD #9 PROJECTS FUND	66,261.77	39,423.11	26,838.66	345,514.62	356,500.64
320	WARD #10 PROJECTS FUND	67,217.88	14,407.50	52,810.38	413,654.63	414,450.22
340	CAPITAL IMPROVEMENTS FUND	1,861,680.73	16,738,447.81	(14,876,767.08)	43,320,014.02	46,484,064.01
342	2008B TIF BOND PROJ TIF 3	-	-	-	-	-
345	KANE / DUPAGE FIRE IMPACT FEE	99,648.04	-	99,648.04	1,089,861.85	1,089,861.85
346	KENDALL / WILL FIRE IMPACT FEE	60,725.18	-	60,725.18	1,238,942.83	1,238,942.83
347	PUBLIC WORKS IMPACT FEE	5,395.24	-	5,395.24	241,945.57	241,945.57
353	2017 GO BOND PROJECT	-	-	-	46,931.55	46,931.55
354	2022 GO BOND PROJECT	-	-	-	-	583.00
355	2023 GO BOND PROJECT	90,234.11	5,423,511.62	(5,333,277.51)	0.00	1,600,775.58
356	2025A GO BOND PROJECT	21,812,019.78	16,960,393.88	4,851,625.90	4,688,488.98	5,576,029.42
357	2025B GO BOND PROJECT	14,907,507.86	177,751.06	14,729,756.80	3,707,658.08	3,713,256.80
358	2025C GO BOND PROJECT	90,860,906.88	695,969.55	90,164,937.33	90,164,937.33	90,164,937.33
	Total Non-Major Governmental Funds	155,627,900.40	81,724,233.34	73,903,667.06	266,681,822.80	272,976,436.85

Enterprise Funds

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
504	AIRPORT	715,532.56	1,433,446.32	(717,913.76)	9,154,637.03	1,151,138.50
510	WATER & SEWER	28,653,742.64	22,698,313.03	5,955,429.61	59,866,818.58	40,876,827.95
520	MOTOR VEHICLE PARKING	603,298.66	560,071.31	43,227.35	438,887.83	1,310,296.82
530	TRANSIT CENTER	1,031,407.48	1,242,224.73	(210,817.25)	1,650,807.49	2,376,931.51
550	GOLF	1,375,627.37	1,409,692.43	(34,065.06)	1,234,906.92	1,661,485.57
	Total Enterprise Funds	32,379,608.71	27,343,747.82	5,035,860.89	72,346,057.85	47,376,680.35

Internal Service Funds

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
601	PROPERTY & CASUALTY INSURANCE	3,877,078.16	7,110,787.54	(3,233,709.38)	192,652.37	9,540,234.98
602	EMPLOYEE HEALTH INSURANCE	15,686,051.96	12,551,486.73	3,134,565.23	5,855,250.64	6,914,650.82
603	EMPLOYEE COMP BENEFITS	801,950.88	3,576,168.24	(2,774,217.36)	(227,976.13)	21,544,661.20
	Total Internal Service Funds	20,365,081.00	23,238,442.51	(2,873,361.51)	5,819,926.88	37,999,547.00

Fiduciary Funds

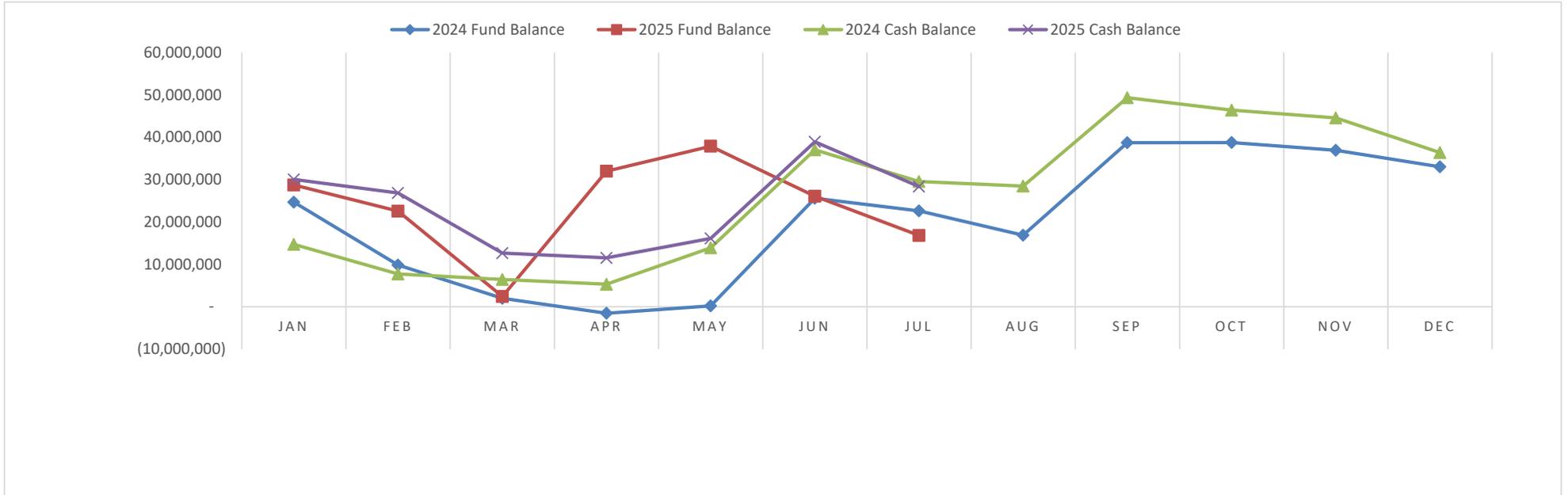
Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
731	SECT 125 MEDICAL CARE	139,253.76	155,780.56	(16,526.80)	29,831.50	29,831.50
732	SECT 125 DEPENDENT CARE	21,120.77	20,135.28	985.49	47,088.06	47,088.06
741	POLICE CHARITABLE	18.78	-	18.78	4,466.28	4,466.28
	Total Fiduciary Funds	160,393.31	175,915.84	(15,522.53)	81,385.84	81,413.84
	GRAND TOTAL	352,117,768.75	274,588,435.47	77,529,333.28	404,085,618.27	423,778,896.74

City Of Aurora
YTD Variance Report - General Fund
July 31, 2025

	<u>FY 2024 Budget</u>	<u>FY 2024 Actual</u>	<u>Over / (Under)</u> <u>\$</u>	<u>% Variance</u>	<u>FY 2025 Budget</u>	<u>FY 2025 YTD</u>	<u>% YTD</u>
OPERATING GENERAL FUND REVENUES							
Property Taxes	84,233,200	84,786,724	553,524	0.66%	87,642,400	46,529,120	53%
Other Taxes (Intergovernmental Revenue)	82,876,000	83,823,229	947,229	1.14%	88,686,000	32,477,440	37%
Licenses, Permits and Fees	8,066,150	12,143,710	4,077,560	50.55%	8,705,363	5,468,043	63%
Intergovernmental Revenue(Grants)	41,325,400	41,371,764	46,364	0.11%	40,943,500	26,212,260	64%
Charges for Services	12,530,850	17,144,939	4,614,089	36.82%	14,910,150	6,947,358	47%
Special Assessments	3,015,750	3,636,160	620,410	20.57%	3,472,750	2,038,589	59%
Investment Income	349,911	2,120,804	1,770,893	506.10%	1,254,351	836,050	67%
Interfund Transfers/Deferred Inflows	1,351,000	7,415,529	6,064,529	448.89%	7,751,000	5,764,853	74%
TOTAL GENERAL FUND REVENUE	<u>233,748,261</u>	<u>252,442,858</u>	<u>(18,694,597)</u>	<u>(8.00%)</u>	<u>253,365,514</u>	<u>126,273,713</u>	<u>50%</u>
OPERATING GENERAL FUND EXPENSES							
95 Non-Departmental	900,000	16,000,000	15,100,000	1677.78%	900,000	591,667	66%
10 Executive	6,063,417	5,538,482	(524,935)	(8.66%)	6,668,501	3,238,601	49%
11 Law	2,547,263	2,333,673	(213,590)	(8.39%)	2,878,192	1,471,083	51%
12 Information Technology	15,770,358	19,208,773	3,438,415	0.00%	17,250,410	7,392,260	43%
13 Community Services	6,054,478	5,475,142	(579,336)	(9.57%)	5,347,613	2,310,081	43%
14 Community Affairs	3,542,544	3,459,821	(82,723)	(2.34%)	3,971,803	1,334,987	34%
16 Communication & Marketing	1,357,149	1,575,005			3,085,769	1,722,863	56%
18 Development Services	11,621,209	11,726,658	105,449	0.91%	14,044,994	5,902,218	42%
25 Finance	4,637,989	4,527,849	(110,140)	(2.37%)	4,993,215	2,540,791	51%
30 Fire	58,972,169	60,536,202	1,564,033	2.65%	65,010,978	36,581,403	56%
35 Police	93,264,826	94,879,351	1,614,525	1.73%	97,169,350	56,690,512	58%
40 Public Works	17,704,335	16,224,693	(1,479,642)	(8.36%)	19,234,816	8,803,098	46%
44 Public Facilities	12,417,820	11,764,140	(653,680)	(5.26%)	14,361,384	5,483,284	38%
TOTAL GENERAL FUND EXPENSE	<u>234,853,557</u>	<u>253,249,789</u>	<u>18,178,376</u>	<u>7.74%</u>	<u>254,917,025</u>	<u>134,062,847</u>	<u>53%</u>
NET SURPLUS / (DEFICIT)	(1,105,296)	(806,931)			(1,551,511)	(7,789,134)	
BEGINNING FUND BALANCE		25,409,249				24,602,318	
ENDING FUND BALANCE		<u>24,602,318</u>				<u>16,813,184</u>	

2024 v 2025 Fund and Cash Balance - General Fund

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2024 Fund Balance	24,691,060	9,831,103	2,005,048	(1,541,254)	186,697	25,587,472	22,611,473	16,879,695	38,709,301	38,749,121	36,938,347	33,027,823
2025 Fund Balance	28,747,151	22,549,056	2,425,234	31,994,648	37,876,043	26,089,480	16,813,184					
2024 Cash Balance	14,695,403	7,720,108	6,424,236	5,318,905	13,901,900	37,051,964	29,570,300	28,465,050	49,332,959	46,395,988	44,541,316	36,370,768
2025 Cash Balance	30,031,376	26,829,166	12,678,211	11,545,398	16,130,376	38,928,755	28,389,484					



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 2024 and 2025, with a percentage of annual expenditures to the annual budget.

2024 Average Fund Balance	20,639,657
2025 YTD Average Fund Balance	23,784,971
2024 Expenses v Budget	108%
2025 YTD Expenses v Budget	53%