



# City of Aurora

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44 E. Downer Place • Aurora, Illinois 60507 • Phone: 630-256-INFO • [www.aurora-il.org](http://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: December 14, 2018

SUBJECT: Treasurer's Report – November 2018

Attached for your information is the Treasurer's Report for the month ended November 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 November 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 November 30, 2018, the General Fund is reporting a deficit of \$1,158,051.56. The fund balance in the General Fund is \$21,806,263.43 with a cash balance of \$29,680,984.10. This is primarily due to timing of state revenues, and year-end accruals will bring this back to a positive next month. The attached supplemental charts show the General Fund revenues at 87% of budget and expenses at 88%. Both revenues and expenses are substantially under budget through November 30, 2017.

Through November 30, 2018, the Block Grant Fund is showing a negative fund balance of \$375,418.38 and a negative cash balance of \$627,088.10. This is due to the timing of grant funding revenues that are funded on a reimbursement basis.

Through November 30, 2018, the Section 108 Loan Fund is showing a negative fund balance of \$14,699.38. Payments from lenders will bring this fund balance back to a positive.

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](mailto: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 November 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	154,147,607.87	155,305,659.43	(1,158,051.56)	21,806,263.43	29,680,984.10
120	EQUIPMENT SERVICES	4,764,430.64	4,080,489.93	683,940.71	893,411.24	897,700.30
209	HOTEL / MOTEL TAX	513,780.31	175,000.00	338,780.31	1,101,883.86	1,022,634.54
401	DEBT SERVICE	11,105,954.09	2,021,963.79	9,083,990.30	9,938,760.96	9,938,760.96
Total Major Governmental Funds		170,531,772.91	161,583,113.15	8,948,659.76	33,740,319.49	41,540,079.90

### Non-Major Governmental Funds

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
203	MOTOR FUEL TAX	4,810,197.02	4,739,530.36	70,666.66	11,041,844.21	13,095,457.33
208	SANITATION	2,082,804.04	1,819,704.90	263,099.14	856,353.77	400,853.57
211	WIRELESS 911 SURCHARGE	848,211.04	1,875,296.56	(1,027,085.52)	7,410,595.95	7,347,513.93
212	MUNICIPAL MOTOR FUEL TAX	1,838,053.39	1,628,290.47	209,762.92	560,339.52	396,315.76
213	HOME PROGRAM	604,043.97	600,187.00	3,856.97	21,063.54	272,733.26
214	NEIGHBORHOOD STABILIZATION	437.83		437.83	30,514.16	30,514.16
215	GAMING TAX	6,204,947.71	5,953,014.13	251,933.58	5,099,206.15	4,270,217.52
217	ASSET FORFEITURES-STATE	47,369.48	273,998.51	(226,629.03)	481,888.46	477,355.13
218	ASSET SEIZURE	1,893.62		1,893.62	29,977.81	120,579.33
219	FOREIGN FIRE INSURANCE TAX	229,607.79	148,913.08	80,694.71	465,628.92	464,903.92
220	BLOCK GRANT-INCOME	62,523.28		62,523.28	247,041.35	247,041.35
221	BLOCK GRANT	1,423,887.84	1,640,837.25	(216,949.41)	(375,418.38)	(627,088.10)
222	SECTION 108 LOAN	6,411.05	(30.00)	6,441.05	(14,699.38)	7,794.25
231	TIF #1 FUND-CBD AREA	1,599,674.03	1,596,634.79	3,039.24	771,216.83	776,355.28
233	TIF #3 RIVER CITY	1,347,560.60	286,672.50	1,060,888.10	2,667,213.22	2,667,213.22
234	TIF #4 FUND-BELL GALE	52,993.43	1,885.00	51,108.43	96,624.61	96,624.61
235	TIF #5 FUND W RIVER AREA	278,706.06	227,793.00	50,913.06	622,585.34	622,479.09
236	TIF #6 FUND E RIVER AREA	991,044.28	294,310.00	696,734.28	1,353,216.78	1,346,369.03
237	TIF #7 W FARNSWORTH AREA	314,529.65	3,824,097.78	(3,509,568.13)	4,667,363.04	4,611,939.09
238	TIF #8 E FARNSWORTH AREA	2,090,476.45	28,190.00	2,062,286.45	4,773,472.20	5,513,905.53
251	SSA #14 FUND-SULLIVAN	599.10	-	599.10	41,768.60	41,768.60
255	SHAPE FUND	2,517,984.92	4,238,542.96	(1,720,558.04)	700,730.10	720,937.88
256	EQUITABLE SHARING - JUSTICE	373,354.85	318,214.10	55,140.75	2,104,391.54	2,100,406.21
257	EQUITABLE SHARING - TREASURY	464,426.29	-	464,426.29	724,005.49	724,005.49
262	SSA #24 FUND-EAGLE POINT	40,474.17	42,300.00	(1,825.83)	19,074.94	19,074.94
266	SSA #ONE-DOWNTOWN (94)	304,451.43	290,000.00	14,451.43	20,805.73	20,805.73
275	SSA# 34 OSWEGO	420,605.21	19,575.00	401,030.21	447,743.49	447,743.49
276	SSA# 44 BLACKBERRY TRAIL	24,975.66	-	24,975.66	25,958.92	25,958.92
280	STORMWATER MGMT FEE FUND	2,635,948.00	1,464,364.64	1,171,583.36	3,991,734.13	5,905,563.71
281	LTCP FEE	2,469,287.47	938,911.25	1,530,376.22	4,030,863.97	3,584,723.51
311	WARD #1 PROJECTS FUND	91,094.91	29,769.60	61,325.31	531,958.07	529,622.08
312	WARD #2 PROJECTS FUND	76,925.37	71,902.29	5,023.08	319,918.52	325,366.44
313	WARD #3 PROJECTS FUND	75,602.06	87,929.32	(12,327.26)	389,664.78	389,293.84
314	WARD #4 PROJECTS FUND	91,550.63	21,756.55	69,794.08	421,604.55	421,493.44
315	WARD #5 PROJECTS FUND	75,480.74	38,876.17	36,604.57	475,149.30	474,726.19
316	WARD #6 PROJECTS FUND	87,371.52	86,585.15	786.37	395,095.29	407,327.51
317	WARD #7 PROJECTS FUND	71,523.02	80,194.49	(8,671.47)	117,067.96	117,105.57
318	WARD #8 PROJECTS FUND	80,410.00	55,737.48	24,672.52	480,595.54	480,071.37
319	WARD #9 PROJECTS FUND	88,896.83	70,653.14	18,243.69	808,001.25	800,776.64
320	WARD #10 PROJECTS FUND	70,689.09	36,848.69	33,840.40	151,745.00	151,745.00
340	CAPITAL IMPROVEMENTS FUND	1,544,686.87	2,931,891.51	(1,387,204.64)	10,261,170.58	11,306,373.56
342	2008B TIF BOND PROJ TIF 3	29,113.56		29,113.56	1,593,400.57	1,585,608.91
345	KANE / DUPAGE FIRE IMPACT FEE	111,321.71	512,591.50	(401,269.79)	228,828.21	219,765.72
346	KENDALL / WILL FIRE IMPACT FEE	24,205.84		24,205.84	772,491.43	768,722.69
347	PUBLIC WORKS IMPACT FEE	12,597.38		12,597.38	177,220.71	177,220.71
353	2017 GO BOND PROJECT	121,086.98	4,633,904.17	(4,512,817.19)	7,497,988.45	7,546,165.00
Total Non-Major Governmental Funds		36,740,036.17	40,909,873.34	(4,169,837.17)	77,535,005.22	81,431,450.41

### Enterprise Funds

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
504	AIRPORT	1,403,976.62	767,133.49	636,843.13	1,114,708.10	1,112,448.77
510	WATER & SEWER	33,254,427.49	27,004,035.91	6,250,391.58	21,363,028.71	12,267,152.40
520	MOTOR VEHICLE PARKING	772,231.93	910,471.53	(138,239.60)	376,821.30	383,864.67
530	TRANSIT CENTER	2,016,372.48	2,053,539.63	(37,167.15)	863,290.86	919,691.98
550	GOLF	6,784,952.01	1,039,182.02	5,745,769.99	5,778,056.59	6,195,633.76
	Total Enterprise Funds	44,231,960.53	31,774,362.58	12,457,597.95	29,495,905.56	20,878,791.58

### Internal Service Funds

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
601	PROPERTY & CASUALTY INSURANCE	5,606,774.55	(2,287,859.49)	7,894,634.04	9,033,685.02	9,960,118.62
602	EMPLOYEE HEALTH INSURANCE	18,135,912.75	16,618,097.27	1,517,815.48	3,487,452.49	4,140,065.92
603	EMPLOYEE COMP BENEFITS	2,171,064.95	2,134,313.29	36,751.66	536,875.47	19,389,354.64
	Total Internal Service Funds	25,913,752.25	16,464,551.07	9,449,201.18	13,058,012.98	33,489,539.18

### Fiduciary Funds

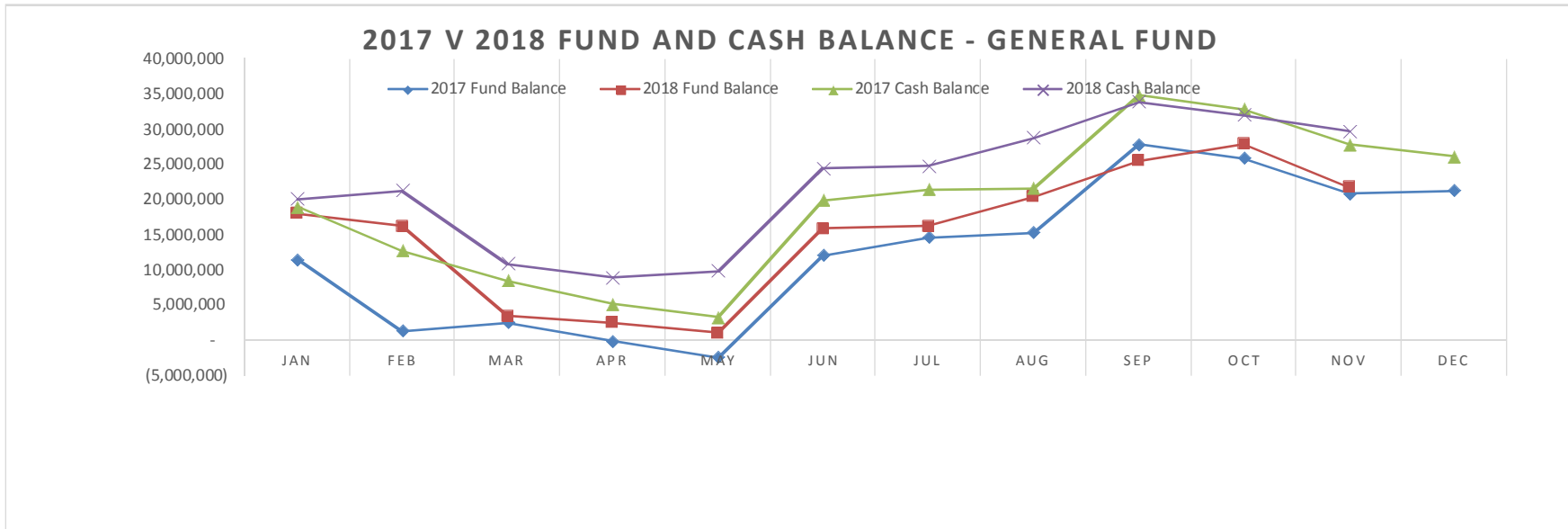
Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
731	SECT 125 MEDICAL CARE	227,430.18	227,747.31	(317.13)	28,317.36	28,337.06
732	SECT 125 DEPENDENT CARE	32,335.94	27,239.95	5,095.99	13,601.09	13,601.09
733	LIBRARY FLEX ACCOUNT	21,061.18	20,979.84	81.34	7,323.60	7,323.60
741	POLICE CHARITABLE	14,398.86	6,878.00	7,520.86	10,104.12	10,104.12
	Total Fiduciary Funds	295,226.16	282,845.10	12,381.06	59,346.17	59,365.87

### Component Unit (Library)

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
210	LIBRARY	10,560,574.48	8,759,751.41	1,800,823.07	5,218,156.97	4,090,645.31
310	LIBRARY C.P./ TECHNOLOGY	42,230.14	26,373.18	15,856.96	188,592.98	1,088,592.98
410	LIBRARY BOND & INTEREST	1,249,419.68	321,776.88	927,642.80	1,033,873.39	1,033,873.39
	Total Component Unit (Library) Funds	11,852,224.30	9,107,901.47	2,744,322.83	6,440,623.34	6,213,111.68
	<b>GRAND TOTAL</b>	<b>289,564,972.32</b>	<b>260,122,646.71</b>	<b>29,442,325.61</b>	<b>160,329,212.76</b>	<b>183,612,338.62</b>

## 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	21,806,263	
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	29,680,984	



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	15,368,535
2017 Expenses v Budget	96%
2018 Expenses v Budget	88%

**CITY OF AURORA  
YTD VARIANCE REPORT  
NOVEMBER 30, 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>
<b>OPERATING GENERAL FUND REVENUES</b>							
Property Taxes	69,184,400	69,291,237	106,837	0.15%	72,754,600	72,631,367	100%
Other Taxes	53,451,000	53,575,046	124,046	0.23%	61,277,000	41,639,842	68%
Licenses, Permits and Fees	5,613,900	5,900,313	286,413	5.10%	5,857,500	5,394,670	92%
Intergovernmental Revenue	24,373,400	23,199,840	(1,173,560)	(4.81%)	24,759,300	21,611,105	87%
Charges for Services	7,393,618	7,670,560	276,942	3.75%	7,531,218	7,495,313	100%
Special Assessments	3,584,850	4,009,387	424,537	11.84%	3,585,850	3,334,824	93%
Investment Income	61,046	322,483	261,437	428.26%	63,501	547,954	863%
Interfund Transfers	1,601,500	1,596,268	(5,232)	(0.33%)	1,601,500	1,492,533	93%
<b>TOTAL GENERAL FUND REVENUE</b>	<b><u>165,263,714</u></b>	<b><u>165,565,135</u></b>	<b><u>(301,421)</u></b>	<b><u>(0.18%)</u></b>	<b><u>177,430,469</u></b>	<b><u>154,147,608</u></b>	<b><u>87%</u></b>
<b>OPERATING GENERAL FUND EXPENSES</b>							
00 Non-Departmental	270,000	1,920,000	1,650,000	611.11%	270,000	247,500	92%
10 Executive	2,871,737	2,920,736	48,999	1.71%	6,018,154	4,616,693	77%
11 Law	1,054,887	1,025,133	(29,754)	(2.82%)	1,148,089	817,401	71%
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	9,375,523	74%
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	8,053,857	79%
25 Finance	3,686,583	3,372,185	(314,398)	(8.53%)	3,821,689	3,140,379	82%
30 Fire	44,485,896	43,391,423	(1,094,473)	(2.46%)	47,825,028	43,087,554	90%
35 Police	71,692,394	71,559,366	(133,028)	(0.19%)	75,400,132	69,060,943	92%
40 Public Works	4,469,564	3,848,343	(621,221)	(13.90%)	8,299,492	6,339,167	76%
44 Public Properties	11,912,279	10,487,136	(1,425,143)	(11.96%)	11,785,953	10,566,643	90%
<b>TOTAL GENERAL FUND EXPENSE</b>	<b><u>168,648,033</u></b>	<b><u>163,136,009</u></b>	<b><u>(5,512,024)</u></b>	<b><u>(3.27%)</u></b>	<b><u>177,412,009</u></b>	<b><u>155,305,659</u></b>	<b><u>88%</u></b>
<b>NET SURPLUS / (DEFICIT)</b>	<b>(3,384,319)</b>	<b>2,429,126</b>			<b>18,460</b>	<b>(1,158,052)</b>	
<b>BEGINNING FUND BALANCE</b>		<b>21,102,438</b>				<b>23,531,563</b>	
<b>ENDING FUND BALANCE</b>		<b><u>23,531,563</u></b>				<b><u>22,373,512</u></b>	