

# 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: July 15, 2025

SUBJECT: Treasurer's Report – June 2025

Attached for your information is the Treasurer's Report for the month ended June 30, 2025. Please note that this is a cash-basis report.

attachment

Included below are the ending balances as of June 30, 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 June 30, 2025, the General Fund is reporting a net surplus of \$1,487,162.13. The General Fund balance is \$26,089,480.27 with a cash balance of \$38,928,755.07. The attached supplemental chart shows the General Fund revenues are at 44% and expenses are at 43% of the annual budget.

Through June 30, 2025, the HOME Program Grant Fund is showing a fund balance of negative \$112,473.21 and a negative cash balance of \$120,458.56. This is due to the timing of grant funding revenues that are funded on a reimbursement basis.

Through June 30, 2025, the Block Grant Fund is showing a negative fund balance of \$349,430.64 and a negative cash balance of \$516,430.64. This is due to the timing of grant funding revenues that are funded on a reimbursement basis.

Through June 30, 2025, the Section 108 Loan Fund is showing a negative fund balance of \$89,604.59 and a negative cash balance of \$155,354.55. This is due to the timing of payments made and revenues received.

Through June 30, 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 June 30, 2025, the TIF #14 Lincoln/Westin Fund is showing a negative fund balance of \$2,908,746.05 and a negative cash balance of \$2,908,746.05. 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 June 30, 2025, the TIF #18 DAC Fund is showing a negative fund balance of \$11,938,291.02 and a negative cash balance of \$11,625,291.02. 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 June 30, 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 June 30, 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.

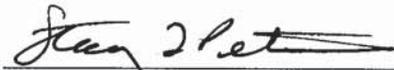
Through June 30, 2025, the fund 601 Property & Casualty Insurance shows a negative fund balance of \$625,832.81 and a cash balance of \$8,721,749.80. This is due to timing of payments made and revenues received.

Upon approval of Ordinance O21-044 dated August 24, 2021, amending purchasing provisions in the City Code, the City Council requested a monthly update of purchase orders issued between \$25,000 and \$50,000. A list of purchase orders generated under the updated code provision has been included with this month's Treasurer's Report.

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](mailto: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 June 30, 2025, year-to-date financial information and reports which, to the best of my knowledge, appear accurate and complete.



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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	111,175,536.11	109,688,373.98	1,487,162.13	26,089,480.27	38,928,755.07
120	EQUIPMENT SERVICES	3,340,116.60	2,682,127.14	657,989.46	1,703,750.19	1,716,488.52
130	TRANSFORMATIONAL	107,116.07	7,800.00	99,316.07	13,099,316.07	7,763,934.29
209	HOTEL / MOTEL TAX	313,651.97	225,000.00	88,651.97	3,428,928.22	3,363,665.82
401	DEBT SERVICE	8,505,906.98	4,668,088.91	3,837,818.07	19,527,198.48	19,527,198.48
Total Major Governmental Funds		123,442,327.73	117,271,390.03	6,170,937.70	63,848,673.23	71,300,042.18

### Non-Major Governmental Funds

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
202	MFT-REBUILD ILLINOIS	109,709.95	132,440.57	(22,730.62)	5,804,018.56	5,823,279.66
203	MOTOR FUEL TAX	3,709,520.60	1,731,451.08	1,978,069.52	16,615,986.04	17,264,103.09
208	SANITATION	1,344,040.47	1,058,871.87	285,168.60	2,174,967.96	1,663,382.08
211	WIRELESS 911 SURCHARGE	520,523.59	910,117.59	(389,594.00)	7,975,449.73	7,176,004.00
212	MUNICIPAL MOTOR FUEL TAX	854,644.82	61,600.00	793,044.82	2,181,050.05	2,028,741.48
213	HOME PROGRAM	42,477.03	109,479.40	(67,002.37)	(112,473.21)	(120,458.56)
214	EMERGENCY SOLUTIONS GRANT	0.02	0.02	-	26,459.29	26,459.29
215	GAMING TAX	2,949,068.45	3,061,572.19	(112,503.74)	12,762,586.24	8,911,251.01
217	ASSET FORFEITURES-STATE	64,729.60	20,100.00	44,629.60	103,445.82	104,224.54
218	ASSET SEIZURE	72.50	-	72.50	44,831.19	91,809.19
219	FOREIGN FIRE INSURANCE TAX	23,925.02	128,542.44	(104,617.42)	1,096,547.29	1,048,427.21
220	BLOCK GRANT-INCOME	57,108.53	-	57,108.53	564,104.24	571,166.24
221	BLOCK GRANT	62,409.64	147,225.18	(84,815.54)	(349,430.64)	(516,430.64)
222	SECTION 108 LOAN	75,287.14	50,671.72	24,615.42	(89,604.59)	(155,354.55)
223	TIF #10 GALENA/BROADWAY	39,765.35	13,524.88	26,240.47	152,697.14	8,482.56
224	TIF #11 BENTON/ RIVER	46,118.52	3,200.00	42,918.52	30,579.20	30,579.20
225	TIF #12 OGDEN/75TH	82,658.64	-	82,658.64	168,056.72	150,014.80
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	285,023.66	72,758.00	212,265.66	(2,908,746.05)	(2,908,746.05)
228	TIF #15 COMMONS/NEW YORK	705,407.25	-	705,407.25	1,134,051.10	1,134,051.10
229	TIF #16 NEW YORK/RTE 59	-	-	-	-	-
230	TIF #17 FARNSWORTH/BILTER	1,255,510.79	6,032,415.46	(4,776,904.67)	55,726,336.15	55,726,336.15
231	TIF #1 FUND-CBD AREA	-	-	-	201,300.97	54,794.22
233	TIF #3 RIVER CITY	429,882.63	-	429,882.63	637,443.27	637,443.27
234	TIF #4 FUND-BELL GALE	39,301.10	-	39,301.10	99,610.87	99,610.87
235	TIF #5 FUND W RIVER AREA	405,239.64	39,973.38	365,266.26	2,395,335.29	2,395,335.29
236	TIF #6 FUND E RIVER AREA	335,470.43	43,048.81	292,421.62	2,071,719.87	2,118,019.87
237	TIF #7 W FARNSWORTH AREA	561,059.78	-	561,059.78	1,436,876.59	1,436,876.59
238	TIF #8 E FARNSWORTH AREA	939,550.55	30,425.30	909,125.25	3,695,148.72	3,695,148.72
239	TIF #9 STOLP ISLAND	49,690.77	6,841.00	42,849.77	198,435.12	229,509.96
242	TIF #18 DAC	-	9,733,314.80	(9,733,314.80)	(11,938,291.02)	(11,625,291.02)
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	1,027.85	-	1,027.85	49,061.57	49,061.57
254	BUSINESS DISTRICT TAX #1	70,491.09	-	70,491.09	243,643.90	243,643.90
255	SHAPE FUND	1,741,407.24	3,144,870.35	(1,403,463.11)	4,533,853.16	4,533,852.84
256	EQUITABLE SHARING - JUSTICE	345,124.29	106,510.98	238,613.31	1,355,490.00	1,909,848.57
257	EQUITABLE SHARING - TREASURY	88,052.30	-	88,052.30	929,948.27	2,300,284.68
262	SSA #24 FUND-EAGLE POINT	21,678.03	-	21,678.03	123,433.86	123,433.86
266	SSA #ONE-DOWNTOWN (94)	173,690.32	-	173,690.32	628,098.41	628,098.41
275	SSA# 34 OSWEGO	1,129.74	-	1,129.74	51,678.29	51,678.29
276	SSA# 44 BLACKBERRY TRAIL	18,244.98	-	18,244.98	18,502.22	18,502.22
280	STORMWATER MGMT FEE FUND	1,826,966.82	387,272.93	1,439,693.89	12,388,516.14	13,988,211.10
281	LTCP FEE	1,281,984.86	590,575.79	691,409.07	4,619,471.53	4,212,045.27
287	ARPA FUND	66,168.05	459,029.00	(392,860.95)	782,311.30	2,872,206.30
311	WARD #1 PROJECTS FUND	62,143.40	17,730.33	44,413.07	881,385.26	881,919.06
312	WARD #2 PROJECTS FUND	47,510.24	13,981.02	33,529.22	426,639.41	427,872.52
313	WARD #3 PROJECTS FUND	46,379.50	23,379.61	22,999.89	341,697.67	341,122.26

(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	63,367.86	19,001.43	44,366.43	874,982.67	873,129.52
315	WARD #5 PROJECTS FUND	49,107.62	11,155.93	37,951.69	604,088.35	604,088.35
316	WARD #6 PROJECTS FUND	48,883.27	40,710.00	8,173.27	269,530.54	269,530.54
317	WARD #7 PROJECTS FUND	39,570.09	11,953.85	27,616.24	143,809.81	143,809.81
318	WARD #8 PROJECTS FUND	57,495.21	33,008.49	24,486.72	717,028.20	714,680.03
319	WARD #9 PROJECTS FUND	46,084.44	35,384.38	10,700.06	329,376.02	335,862.04
320	WARD #10 PROJECTS FUND	47,208.86	10,827.35	36,381.51	397,225.76	398,021.35
340	CAPITAL IMPROVEMENTS FUND	1,764,743.38	13,322,150.18	(11,557,406.80)	46,639,374.30	49,793,883.06
342	2008B TIF BOND PROJ TIF 3	-	-	-	-	-
345	KANE / DUPAGE FIRE IMPACT FEE	92,074.62	-	92,074.62	1,082,288.43	1,082,288.43
346	KENDALL / WILL FIRE IMPACT FEE	49,808.62	-	49,808.62	1,228,026.27	1,228,026.27
347	PUBLIC WORKS IMPACT FEE	4,622.29	-	4,622.29	241,172.62	241,172.62
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	5,421,461.14	(5,331,227.03)	660.30	1,602,826.06
356	2025A GO BOND PROJECT	21,785,606.42	10,413,725.59	11,371,880.83	11,210,134.09	11,550,748.77
357	2025B GO BOND PROJECT	14,894,055.09	177,751.06	14,716,304.03	3,694,205.31	3,699,804.03
358	2025C GO BOND PROJECT	-	-	-	-	-
Total Non-Major Governmental Funds		59,829,077.76	57,746,095.02	2,082,982.74	194,861,138.48	200,394,059.13

**Enterprise Funds**

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
504	AIRPORT	625,446.80	1,319,929.42	(694,482.62)	9,178,068.17	1,161,378.64
510	WATER & SEWER	24,607,967.73	17,179,305.05	7,428,662.68	61,340,051.65	42,576,791.84
520	MOTOR VEHICLE PARKING	469,066.25	441,774.42	27,291.83	422,952.31	1,293,604.30
530	TRANSIT CENTER	850,365.86	970,358.32	(119,992.46)	1,741,632.28	2,467,469.30
550	GOLF	998,828.56	1,069,313.99	(70,485.43)	1,198,486.55	1,626,194.71
Total Enterprise Funds		27,551,675.20	20,980,681.20	6,570,994.00	73,881,190.96	49,125,438.79

**Internal Service Funds**

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
601	PROPERTY & CASUALTY INSURANCE	2,593,082.95	6,645,277.51	(4,052,194.56)	(625,832.81)	8,721,749.80
602	EMPLOYEE HEALTH INSURANCE	10,999,391.84	10,509,938.70	489,453.14	3,210,138.55	4,269,538.73
603	EMPLOYEE COMP BENEFITS	668,725.97	2,908,993.22	(2,240,267.25)	305,973.98	22,078,280.59
Total Internal Service Funds		14,261,200.76	20,064,209.43	(5,803,008.67)	2,890,279.72	35,069,569.12

**Fiduciary Funds**

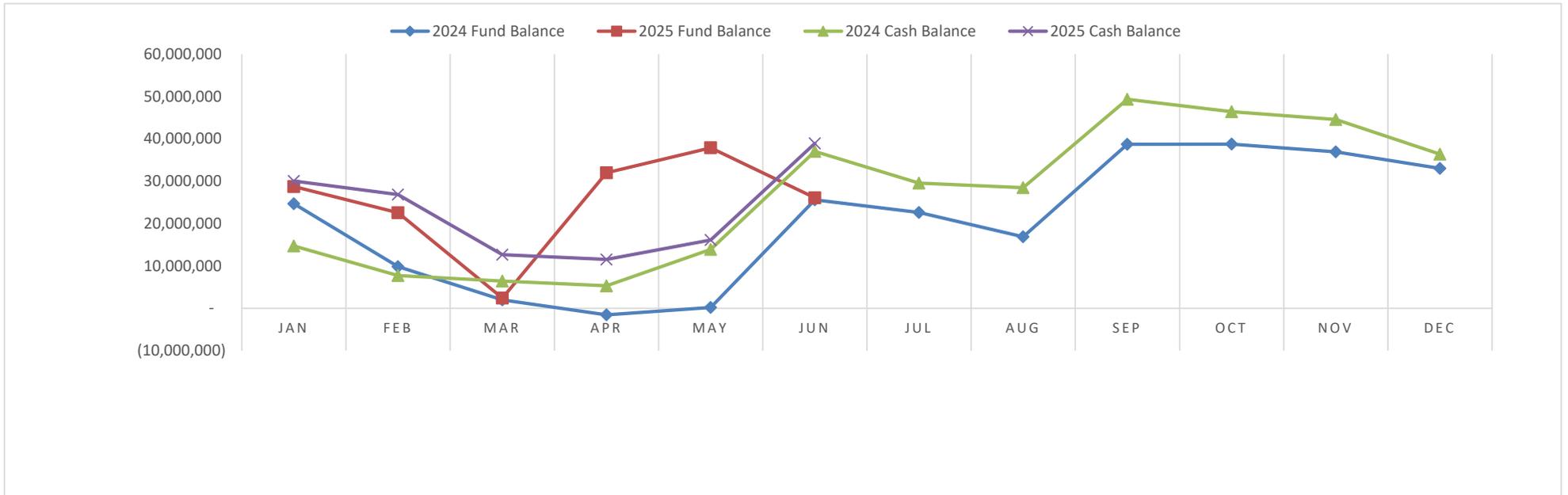
Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
731	SECT 125 MEDICAL CARE	113,730.60	142,181.44	(28,450.84)	17,907.46	17,907.46
732	SECT 125 DEPENDENT CARE	17,195.10	16,673.88	521.22	46,623.79	46,623.49
741	POLICE CHARITABLE	15.43	-	15.43	4,462.93	4,462.93
Total Fiduciary Funds		130,941.13	158,855.32	(27,914.19)	68,994.18	68,993.88
<b>GRAND TOTAL</b>		<b>225,215,222.58</b>	<b>216,221,231.00</b>	<b>8,993,991.58</b>	<b>335,550,276.57</b>	<b>355,958,103.10</b>

**City Of Aurora**  
**YTD Variance Report - General Fund**  
**June 30, 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>
<b>OPERATING GENERAL FUND REVENUES</b>							
Property Taxes	84,233,200	84,786,724	553,524	0.66%	87,642,400	44,856,086	51%
Other Taxes (Intergovernmental Revenue)	82,876,000	83,823,229	947,229	1.14%	88,686,000	25,419,733	29%
Licenses, Permits and Fees	8,066,150	12,143,710	4,077,560	50.55%	8,705,363	4,650,514	53%
Intergovernmental Revenue(Grants)	41,325,400	41,371,764	46,364	0.11%	40,943,500	21,844,063	53%
Charges for Services	12,530,850	17,144,939	4,614,089	36.82%	14,910,150	8,075,830	54%
Special Assessments	3,015,750	3,636,160	620,410	20.57%	3,472,750	1,728,366	50%
Investment Income	349,911	2,120,804	1,770,893	506.10%	1,254,351	748,591	60%
Interfund Transfers/Deferred Inflows	1,351,000	7,415,529	6,064,529	448.89%	7,751,000	3,852,353	50%
<b>TOTAL GENERAL FUND REVENUE</b>	<b><u>233,748,261</u></b>	<b><u>252,442,858</u></b>	<b><u>(18,694,597)</u></b>	<b><u>(8.00%)</u></b>	<b><u>253,365,514</u></b>	<b><u>111,175,536</u></b>	<b><u>44%</u></b>
<b>OPERATING GENERAL FUND EXPENSES</b>							
95 Non-Departmental	900,000	16,000,000	15,100,000	1677.78%	900,000	450,000	50%
10 Executive	6,063,417	5,538,482	(524,935)	(8.66%)	6,668,501	2,565,899	38%
11 Law	2,547,263	2,333,673	(213,590)	(8.39%)	2,878,192	1,220,812	42%
12 Information Technology	15,770,358	19,208,773	3,438,415	0.00%	17,250,410	6,272,971	36%
13 Community Services	6,054,478	5,475,142	(579,336)	(9.57%)	5,347,613	1,813,380	34%
14 Community Affairs	3,542,544	3,459,821	(82,723)	(2.34%)	3,971,803	1,052,341	26%
16 Communication & Marketing	1,357,149	1,575,005			3,085,769	1,348,652	44%
18 Development Services	11,621,209	11,726,658	105,449	0.91%	14,044,994	4,789,210	34%
25 Finance	4,637,989	4,527,849	(110,140)	(2.37%)	4,993,215	2,021,661	40%
30 Fire	58,972,169	60,536,202	1,564,033	2.65%	65,010,978	29,900,122	46%
35 Police	93,264,826	94,879,351	1,614,525	1.73%	97,169,350	46,651,539	48%
40 Public Works	17,704,335	16,224,693	(1,479,642)	(8.36%)	19,234,816	7,308,265	38%
44 Public Facilities	12,417,820	11,764,140	(653,680)	(5.26%)	14,361,384	4,293,522	30%
<b>TOTAL GENERAL FUND EXPENSE</b>	<b><u>234,853,557</u></b>	<b><u>253,249,789</u></b>	<b><u>18,178,376</u></b>	<b><u>7.74%</u></b>	<b><u>254,917,025</u></b>	<b><u>109,688,374</u></b>	<b><u>43%</u></b>
<b>NET SURPLUS / (DEFICIT)</b>	<b>(1,105,296)</b>	<b>(806,931)</b>			<b>(1,551,511)</b>	<b>1,487,162</b>	
<b>BEGINNING FUND BALANCE</b>		<b>25,409,249</b>				<b>24,602,318</b>	
<b>ENDING FUND BALANCE</b>		<b><u>24,602,318</u></b>				<b><u>26,089,480</u></b>	

## 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						
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						



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	24,946,936
2024 Expenses v Budget	#REF!
2025 YTD Expenses v Budget	25%