

City of Aurora



Finance Department | Accounting Division

44 E. Downer Place | Aurora, IL 60507

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Email: Findepartment@aurora-il.org

MEMORANDUM

TO: Richard C. Irvin, Mayor
Ron Woerman, 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
Shweta Baid, Alderman

FROM: Christopher Minick, Chief Financial Officer

DATE: June 10, 2022

SUBJECT: Treasurer's Report – April 2022

Attached for your information is the Treasurer's Report for the month ended April 30, 2022. Please note that this is a cash-basis report.

attachment

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

Included below are the ending balances as of April 30, 2022 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.

The fund balances included in this financial report are based on preliminary unaudited 2021 year-end balances. The audit process is almost finish and we anticipate having a final report by the end of June.

As of April 30, 2022, the General Fund is reporting a deficit of \$8,659,640.27. The General Fund balance is \$16,748,004.60 with a cash balance of \$25,463,998.79. The attached supplemental chart shows the General Fund revenues and expenses are at 20% and 24% of the annual budget. Expenses typically exceed revenues in the first quarter of each year as the City does not receive property taxes during this time frame.

Through April 30, 2022, the Block Grant and Neighborhood Stabilization Funds are showing negative fund balances of \$362,629.65 and 5,121.96 and negative cash balances of \$375,220.98 and \$22,620.82. This is due to the timing of grant funding revenues that are funded on a reimbursement basis.

Through April 30, 2022, the TIF #11 Benton/River Fund is showing a negative fund balance of \$560,228.40 and a negative cash balance of \$31,231.42. This is due to 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 April 30, 2022, the TIF #12 Ogden/75th Fund is showing negative fund balance and a negative cash balance of \$132,537.43. This is due to timing of payments made with redevelopment agreements and TIF funds received.

Through April 30, 2022, the TIF #13 River/Galena Fund is showing a negative fund balance of \$560,547.01. This is due to 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 April 30, 2022, the TIF #9 Stolp Island Fund is showing a negative fund balance of \$1,578,208.56 and a negative cash balance of \$676,083.21. This is due to 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 April 30, 2022, the Shape Fund is showing negative fund balance of \$470,560.48 and a negative cash balance of \$470,560.80. Future tax revenues will bring this fund balance back to a positive balance.

Through April 30, 2022, the 2021 GO Bond Project Fund is showing negative fund balance of \$635,076.36 and a negative cash balance of \$604,292.72. This is due to timing of payments made and revenues received.

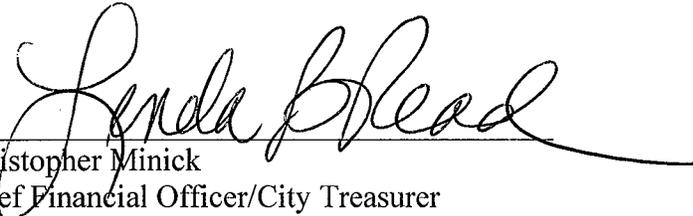
Through April 30, 2022, the Transit Center fund is showing a negative fund balance of \$202,641.36, and a negative cash balance of \$36,511.81. This is due to less revenue received in 2021. Year-end audit adjustments and future revenues will bring this fund balance back to a positive balance.

Upon approval of Ordinance O21-044 dated August 24, 2021 amending purchasing provisions in the City Code, 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 have 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) 256-3500 or by email: minickc@aurora.il.us.

CERTIFICATION OF ATTACHED FINANCIAL REPORTS

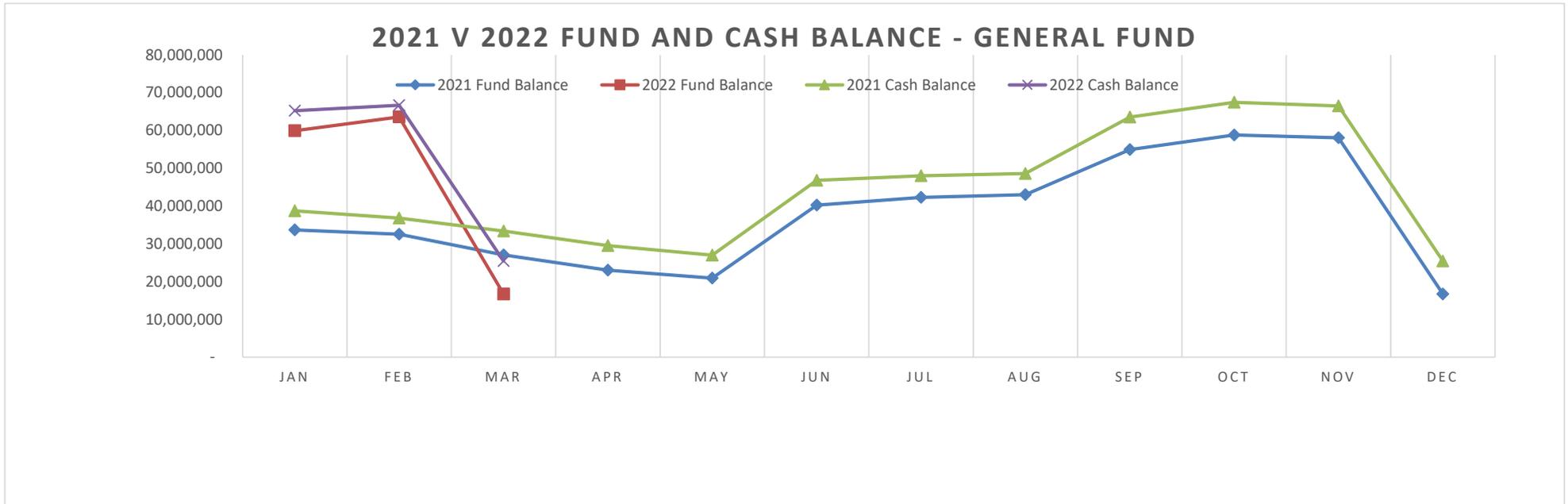
As required per Illinois Statute 65 ILCS 5/3.1-35-45 I, Christopher Minick, Chief Financial Officer of the City of Aurora, hereby affirm that I have reviewed the April 30, 2022 year-to-date financial information and reports which, to the best of my knowledge, appear accurate and complete.



Christopher Minick
Chief Financial Officer/City Treasurer
Linda B. Read
Comptroller/Deputy Treasurer

2021 v 2022 Fund and Cash Balance - General Fund

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2021 Fund Balance	33,700,289	32,549,935	27,057,459	23,047,997	20,949,818	40,267,823	42,285,622	43,035,525	54,975,497	58,824,603	58,075,938	16,748,005
2022 Fund Balance	59,969,873	63,596,851	16,748,005									
2021 Cash Balance	38,750,273	36,825,482	33,372,061	29,530,678	27,001,685	46,833,092	48,011,662	48,611,176	63,550,606	67,467,039	66,518,100	25,463,999
2022 Cash Balance	65,257,102	66,690,531	25,463,999									



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 2021 and 2022, with a percentage of annual expenditures to the annual budget.

2021 Average Fund Balance	37,626,543
2022 YTD Average Fund Balance	46,771,576
2021 Expenses v Budget	97%
2022 YTD Expenses v Budget	24%

Major Governmental Funds

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
101	GENERAL	41,069,952.97	49,729,593.24	(8,659,640.27)	16,748,004.60	25,463,998.79
120	EQUIPMENT SERVICES	2,029,776.80	1,594,704.41	435,072.39	475,190.79	475,390.79
209	HOTEL / MOTEL TAX	164,406.27	64,391.06	100,015.21	1,999,852.19	1,914,130.05
401	DEBT SERVICE	2,174,353.49	475.00	2,173,878.49	8,995,192.40	9,142,318.48
Total Major Governmental Funds		45,438,489.53	51,389,163.71	(5,950,674.18)	28,218,239.98	36,995,838.11

Non-Major Governmental Funds

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
202	MFT-REBUILD ILLINOIS	2,175,955.55	1,229,246.14	946,709.41	8,250,059.33	8,075,896.55
203	MOTOR FUEL TAX	1,802,852.16	1,394,379.04	408,473.12	13,677,998.57	15,434,333.10
208	SANITATION	816,472.10	608,940.20	207,531.90	1,169,949.43	675,484.60
211	WIRELESS 911 SURCHARGE	113,789.22	456,411.94	(342,622.72)	7,198,662.86	7,618,572.11
212	MUNICIPAL MOTOR FUEL TAX	519,564.17	6,400.00	513,164.17	2,865,562.08	2,782,519.21
213	HOME PROGRAM	(220.82)	-	(220.82)	23,815.82	23,815.82
214	NEIGHBORHOOD STABILIZATION	(81.09)	36,260.65	(36,341.74)	(5,121.96)	(22,620.82)
215	GAMING TAX	1,595,563.64	1,085,243.50	510,320.14	2,845,956.24	8,068,755.12
217	ASSET FORFEITURES-STATE	4,268.70	8,810.91	(4,542.21)	109,167.95	113,377.04
218	ASSET SEIZURE	39.74	-	39.74	33,684.88	177,602.40
219	FOREIGN FIRE INSURANCE TAX	426.93	84,783.87	(84,356.94)	683,805.80	683,805.80
220	BLOCK GRANT-INCOME	26,083.69	-	26,083.69	384,807.47	384,807.47
221	BLOCK GRANT	-	182,730.02	(182,730.02)	(362,629.65)	(375,220.98)
222	SECTION 108 LOAN	166,668.00	-	166,668.00	294,339.91	(29,411.09)
223	TIF #10 GALENA/BROADWAY	166,631.64	-	166,631.64	78,319.11	97,267.65
224	TIF #11 BENTON/ RIVER	(17.73)	-	(17.73)	(560,239.92)	(31,231.42)
225	TIF #12 OGDEN/75TH	(103.56)	5,383.56	(5,487.12)	(132,537.43)	(132,537.43)
226	TIF #13 RIVER/GALENA	200.42	-	200.42	(560,547.01)	288,540.70
227	TIF #14 LINCOLN/WESTIN	51,231.80	50,375.00	856.80	1,716,044.44	1,586,786.84
228	TIF #15 COMMONS/NEW YORK	10.99	-	10.99	10.99	54,300.80
231	TIF #1 FUND-CBD AREA	1,522.04	472,686.89	(471,164.85)	1,248,711.74	1,059,167.74
233	TIF #3 RIVER CITY	231,473.37	-	231,473.37	1,544,921.96	1,549,292.44
234	TIF #4 FUND-BELL GALE	3.91	-	3.91	53,994.67	53,994.67
235	TIF #5 FUND W RIVER AREA	413.91	6,312.28	(5,898.37)	850,160.00	659,741.50
236	TIF #6 FUND E RIVER AREA	230,288.90	4,981.59	225,307.31	1,490,211.52	1,485,160.23
237	TIF #7 W FARNSWORTH AREA	25,270.87	13,261.25	12,009.62	1,067,287.16	680,881.12
238	TIF #8 E FARNSWORTH AREA	1,050.39	17,995.50	(16,945.11)	2,805,769.56	2,829,970.25
239	TIF #9 STOLP ISLAND	(480.39)	-	(480.39)	(1,578,208.56)	(676,083.21)
251	SSA #14 FUND-SULLIVAN	4.27	-	4.27	42,991.27	42,991.27
254	BUSINESS DISTRICT TAX #1	18,765.80	-	18,765.80	18,288.32	18,288.32
255	SHAPE FUND	347,724.17	1,198,482.05	(850,757.88)	(470,560.48)	(470,560.80)
256	EQUITABLE SHARING - JUSTICE	678.26	19,204.00	(18,525.74)	1,076,835.48	1,076,835.48
257	EQUITABLE SHARING - TREASURY	199,403.41	-	199,403.41	1,477,848.15	1,477,848.15
262	SSA #24 FUND-EAGLE POINT	9.19	-	9.19	36,453.73	36,453.73
266	SSA #ONE-DOWNTOWN (94)	70,193.71	-	70,193.71	244,303.37	454,303.37
275	SSA# 34 OSWEGO	35.19	-	35.19	44,869.76	44,869.76
276	SSA# 44 BLACKBERRY TRAIL	1.37	(27,000.00)	27,001.37	27,736.04	27,736.04
280	STORMWATER MGMT FEE FUND	896,026.96	318,082.64	577,944.32	7,723,459.65	9,271,835.47
281	LTCP FEE	768,608.60	329,901.24	438,707.36	3,260,060.95	2,822,332.18
287	ARPA FUND	(427.80)	2,533,338.33	(2,533,766.13)	11,881,102.90	11,859,130.15
311	WARD #1 PROJECTS FUND	25,192.98	1,280.58	23,912.40	670,265.87	669,776.27
312	WARD #2 PROJECTS FUND	25,063.81	3,913.51	21,150.30	379,541.77	380,491.77
313	WARD #3 PROJECTS FUND	25,088.79	7,555.49	17,533.30	478,910.76	478,910.76
314	WARD #4 PROJECTS FUND	25,220.03	2,013.57	23,206.46	660,833.99	660,833.99
315	WARD #5 PROJECTS FUND	25,041.57	20,126.17	4,915.40	425,267.74	425,267.74
316	WARD #6 PROJECTS FUND	25,453.48	6,382.38	19,071.10	436,057.37	436,057.37
317	WARD #7 PROJECTS FUND	25,006.44	7,050.00	17,956.44	109,139.21	109,139.21
318	WARD #8 PROJECTS FUND	25,250.10	9,837.00	15,413.10	591,268.11	591,268.11

(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
319	WARD #9 PROJECTS FUND	25,198.86	10,497.77	14,701.09	643,538.41	652,684.91
320	WARD #10 PROJECTS FUND	25,069.53	131.50	24,938.03	245,372.19	245,372.19
340	CAPITAL IMPROVEMENTS FUND	981,095.15	771,754.94	209,340.21	42,636,255.09	43,467,003.04
342	2008B TIF BOND PROJ TIF 3	599.13	-	599.13	1,614,134.67	1,614,134.67
345	KANE / DUPAGE FIRE IMPACT FEE	41,464.03	-	41,464.03	496,236.37	496,236.37
346	KENDALL / WILL FIRE IMPACT FEE	7,687.41	-	7,687.41	858,170.27	858,170.27
347	PUBLIC WORKS IMPACT FEE	1,054.68	-	1,054.68	200,865.67	200,865.67
353	2017 GO BOND PROJECT	3,717.55	-	3,717.55	3,862,088.60	5,647,498.53
354	2021 GO BOND PROJECT	(510.60)	12,609.10	(13,119.70)	(635,076.36)	(604,292.72)
Total Non-Major Governmental Funds		11,466,326.23	10,878,733.34	587,592.89	123,341,305.23	136,108,449.48

Enterprise Funds

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
504	AIRPORT	326,631.95	213,158.74	113,473.21	1,667,502.79	1,576,489.54
510	WATER & SEWER	12,016,152.08	8,263,978.63	3,752,173.45	39,855,595.13	35,486,732.69
520	MOTOR VEHICLE PARKING	376,150.74	266,418.61	109,732.13	938,335.12	974,596.37
530	TRANSIT CENTER	742,207.03	610,645.56	131,561.47	(202,641.36)	(36,511.81)
550	GOLF	90,366.83	240,186.47	(149,819.64)	1,863,375.41	1,751,790.29
Total Enterprise Funds		13,551,508.63	9,594,388.01	3,957,120.62	44,122,167.09	39,753,097.08

Internal Service Funds

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
601	PROPERTY & CASUALTY INSURANCE	1,756,664.97	(2,259,593.98)	4,016,258.95	6,653,840.40	6,550,271.85
602	EMPLOYEE HEALTH INSURANCE	6,180,950.50	5,878,444.09	302,506.41	6,013,774.02	6,434,295.82
603	EMPLOYEE COMP BENEFITS	(16,231.23)	1,180,665.08	(1,196,896.31)	761,986.86	19,290,417.66
Total Internal Service Funds		7,921,384.24	4,799,515.19	3,121,869.05	13,429,601.28	32,274,985.33

Fiduciary Funds

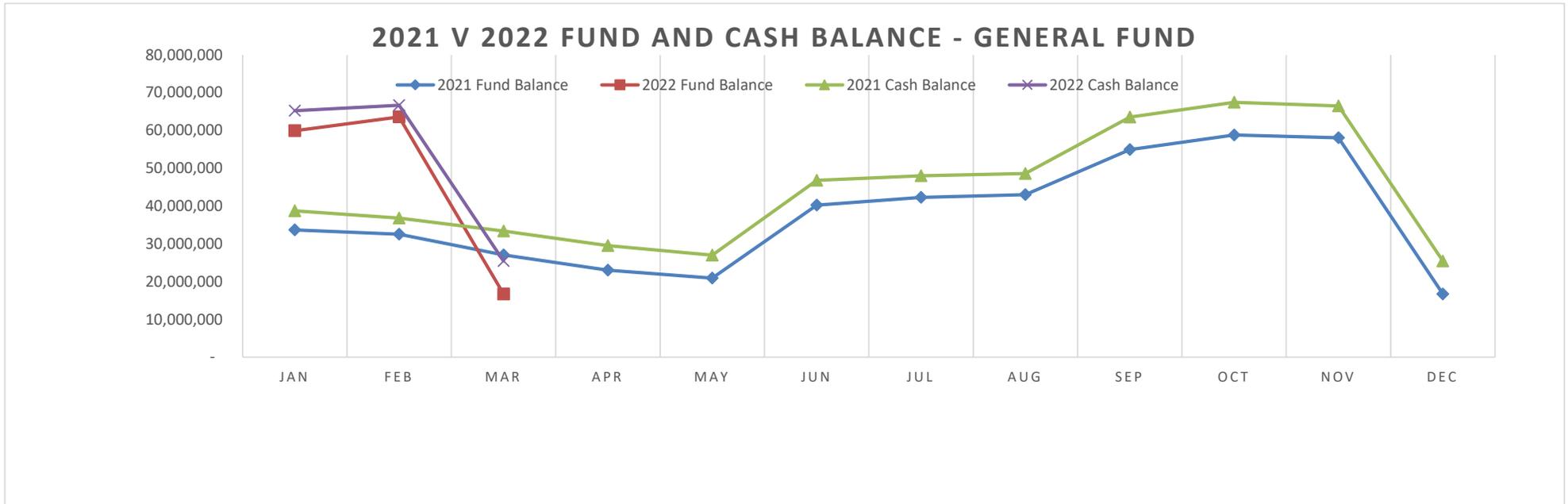
Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
731	SECT 125 MEDICAL CARE	70,764.89	87,990.34	(17,225.45)	28,459.16	28,459.16
732	SECT 125 DEPENDENT CARE	18,609.55	18,101.73	507.82	47,411.85	47,411.85
741	POLICE CHARITABLE	2.12	-	2.12	3,926.09	3,926.09
Total Fiduciary Funds		89,376.56	106,092.07	(16,715.51)	79,797.10	79,797.10
GRAND TOTAL		78,467,085.19	76,767,892.32	1,699,192.87	209,191,110.68	245,212,167.10

City Of Aurora
YTD Variance Report - General Fund
April 30, 2022

	<u>FY 2021 Budget</u>	<u>FY 2021 Actual</u>	<u>Over / (Under)</u> <u>\$</u>	<u>%</u> <u>Variance</u>	<u>FY 2022 Budget</u>	<u>FY 2022 YTD</u>	<u>%</u> <u>YTD</u>
OPERATING GENERAL FUND REVENUES							
Property Taxes	80,069,300	80,342,400	273,100	0.34%	80,234,300	-	0%
Other Taxes	63,910,000	75,728,661	11,818,661	18.49%	67,330,000	9,865,120	15%
Licenses, Permits and Fees	6,183,425	7,094,716	911,291	14.74%	6,494,450	4,265,126	66%
Intergovernmental Revenue	24,409,600	34,547,268	10,137,668	41.53%	31,261,200	15,681,516	50%
Charges for Services	10,951,550	14,021,731	3,070,181	28.03%	11,568,950	8,615,008	74%
Special Assessments	2,663,500	3,363,892	700,392	26.30%	2,529,450	870,526	34%
Investment Income	282,301	188,056	(94,245)	(33.38%)	280,901	124,832	44%
Interfund Transfers	5,451,000	1,388,058	(4,062,942)	(74.54%)	4,931,015	1,647,825	33%
TOTAL GENERAL FUND REVENUE	<u>193,920,676</u>	<u>216,674,782</u>	<u>(22,754,106)</u>	<u>(11.73%)</u>	<u>204,630,266</u>	<u>41,069,953</u>	<u>20%</u>
OPERATING GENERAL FUND EXPENSES							
00 Non-Departmental	270,000	270,000	-	0.00%	1,952,815	650,940	33%
10 Executive	7,418,952	7,015,339	(403,613)	(5.44%)	7,904,338	1,774,907	22%
11 Law	1,292,422	1,292,331	(91)	(0.01%)	1,957,738	477,152	24%
12 Information Technology	-	-	-	0.00%	10,475,066	4,174,741	40%
13 Innovation & Core Services	14,561,174	11,866,291	(2,694,883)	(18.51%)	4,407,216	877,611	20%
18 Development Services	11,556,086	10,381,805	(1,174,281)	(10.16%)	11,786,136	2,794,128	24%
25 Finance	4,015,498	3,676,565	(338,933)	(8.44%)	4,270,511	1,052,357	25%
30 Fire	54,096,588	54,989,477	892,889	1.65%	54,745,950	12,361,507	23%
35 Police	83,459,909	82,795,026	(664,883)	(0.80%)	83,758,160	19,539,733	23%
40 Public Works	7,670,292	7,208,945	(461,347)	(6.01%)	8,954,031	1,869,588	21%
44 Public Properties	12,963,735	12,282,960	(680,775)	(5.25%)	14,761,896	4,156,930	28%
TOTAL GENERAL FUND EXPENSE	<u>197,304,656</u>	<u>191,778,739</u>	<u>(5,525,917)</u>	<u>(2.80%)</u>	<u>204,973,857</u>	<u>49,729,593</u>	<u>24%</u>
NET SURPLUS / (DEFICIT)	(3,383,980)	24,896,043			(343,591)	(8,659,640)	
BEGINNING FUND BALANCE		38,916,118				63,812,161	
ENDING FUND BALANCE		<u>63,812,161</u>				<u>55,152,520</u>	

2021 v 2022 Fund and Cash Balance - General Fund

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2021 Fund Balance	33,700,289	32,549,935	27,057,459	23,047,997	20,949,818	40,267,823	42,285,622	43,035,525	54,975,497	58,824,603	58,075,938	16,748,005
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2021 Expenses v Budget	97%
2022 YTD Expenses v Budget	24%

March 2022 Purchase Orders Issued
 \$25,000 - \$50,000
 Per Ordinance O21-044 Approved August 24, 2021

DATE	VENDOR	DESCRIPTION	AMOUNT	SOURCING
3/4/2022	Fehr Graham & Associates, LLC	Monitoring of CSO's and preparation of monthly reports for IEPA	\$ 48,100.00	Professional Services
3/4/2022	Fehr Graham & Associates, LLC	CSO LTCP flow monitoring to install 6 flow meters and rain gauges within the CSS	\$37,800	Professional Services
3/4/2022	FH Paschen	Renovation at APD 2nd floor to make 1 large conference room	\$ 41,130.25	R20-221 Approved 9-22-2020
3/11/2022	Kane, McKenna & Associates, Inc.	West River Bank TIF district review and implementation	\$ 37,500.00	Professional Services
3/14/2022	Roger Marquardt, Inc.	Lobbying and general consulting	\$ 49,200.00	Professional Services
3/18/2022	FH Paschen	Gym floor renovation at Todd School	\$ 49,999.85	R20-221 Approved 9-22-2020
3/21/2022	Kopy Kat Copier	Purchase of five copiers at APD	\$ 36,733.79	TIPS Cooperative Program
3/24/2022	Washburn Machinery	Fire gear washer (2)	\$ 29,980.00	Bid process

April 2022 Purchase Orders Issued
 \$25,000 - \$50,000
 Per Ordinance O21-044 Approved August 24, 2021

DATE	VENDOR	DESCRIPTION	AMOUNT	SOURCING
4/14/2022	FH Paschen	Lincoln School Floor Refinishing and Striping	\$ 28,712.22	R20-221 Approved 9-22-2020
4/18/2022	Sign Outlet Store	Roland Print/Cut for Sign Shop	\$ 36,929.10	Regional Single Source
4/20/2022	Hastings Air Energy Control	Plymovent Rail Exhaust System replacement at Fire Station #1	\$ 29,101.00	Regional Single Source
4/21/2022	Tavarez & Sons Lawn Care	Private Property Mowing for Property Standards	\$ 30,000.00	Bid
4/25/2022	Earth Pest Control	Pest Control Services on Bridges throughout Downtown	\$ 31,800.00	Single Source Materials/Processes
4/25/2022	FH Paschen	Information Booth at City Hall	\$ 49,122.81	R20-221 Approved 9-22-2020