



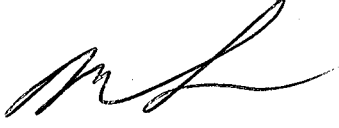
City of Aurora

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: April 12, 2018

SUBJECT: Treasurer's Report – March 2018

Attached for your information is the Treasurer's Report for the month ended March 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 March 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 March 31, 2018, the Block Grant Fund is showing a negative fund balance of \$169,561.32. This is due to the timing of grant funding revenues.

Through March 31, 2018, the Section 108 Loan Fund is showing a negative fund balance of \$16,781.08. Payments from lenders will bring this fund balance back to a positive balance during the following months.

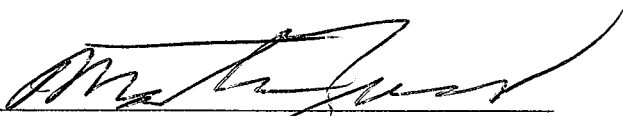
Through March 31, 2018, the SSA #34 Oswego Fund is showing a negative fund balance of \$29,644.28. This is due to the timing of real estate taxes received.

Through March 31, 2018, the Water & Sewer Fund is showing a fund balance of \$18,946,237.50 and a cash balance of \$10,487,768.27. This is due to non-cash items such as accounts receivable.

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

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 March 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	11,877,244.70	31,910,793.38	(20,033,548.68)	3,498,014.50	10,872,359.01
120	EQUIPMENT SERVICES	1,391,217.21	1,019,854.61	371,362.60	580,833.13	585,137.79
209	HOTEL / MOTEL TAX	115,575.27	29,504.89	86,070.38	849,173.93	769,924.61
401	DEBT SERVICE	2,054,256.53	475.00	2,053,781.53	2,889,396.87	2,889,396.97
Total Major Governmental Funds		15,438,293.71	32,960,627.88	(17,522,334.17)	7,817,418.43	15,116,818.38

Non-Major Governmental Funds

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
203	MOTOR FUEL TAX	945,926.05	695,404.42	250,521.63	11,021,699.18	13,078,733.03
208	SANITATION	613,126.15	363,347.40	249,778.75	843,033.38	395,913.31
211	WIRELESS 911 SURCHARGE	77,552.94	529,307.30	(451,754.36)	7,993,669.19	7,754,162.08
212	MUNICIPAL MOTOR FUEL TAX	488,082.27	-	488,082.27	838,658.87	674,635.11
213	HOME PROGRAM	640.10	-	640.10	17,846.67	269,516.39
214	NEIGHBORHOOD STABILIZATION	85.98	-	85.98	30,162.31	30,162.31
215	GAMING TAX	998,060.19	1,703,489.02	(705,428.83)	4,141,843.74	3,577,157.81
217	ASSET FORFEITURES-STATE	18,147.93	67,704.92	(49,556.99)	658,960.50	654,427.17
218	ASSET SEIZURE	436.00	-	436.00	28,520.19	157,495.85
219	FOREIGN FIRE INSURANCE TAX	1,437.74	24,600.79	(23,163.05)	361,771.16	361,046.16
220	BLOCK GRANT-INCOME	13,732.94	-	13,732.94	198,251.01	198,251.01
221	BLOCK GRANT	-	11,092.35	(11,092.35)	(169,561.32)	(421,231.04)
222	SECTION 108 LOAN	4,329.35	(30.00)	4,359.35	(16,781.08)	5,712.55
231	TIF #1 FUND-CBD AREA	21,948.82	486,113.69	(464,164.87)	304,012.72	224,381.25
233	TIF #3 RIVER CITY	205,857.97	75,000.00	130,857.97	1,737,183.09	1,737,183.09
234	TIF #4 FUND-BELL GALE	131.54	-	131.54	4,647.72	45,647.72
235	TIF #5 FUND W RIVER AREA	20,098.71	137,800.00	(117,701.29)	453,970.99	427,547.13
236	TIF #6 FUND E RIVER AREA	201,840.37	12,500.00	189,340.37	845,822.87	812,657.52
237	TIF #7 W FARNSWORTH AREA	50,747.08	41,295.83	9,451.25	8,536,382.42	8,130,958.47
238	TIF #8 E FARNSWORTH AREA	15,432.90	12,500.00	2,932.90	2,714,118.65	3,454,551.98
251	SSA #14 FUND-SULLIVAN	117.63	-	117.63	41,287.13	41,287.13
255	SHAPE FUND	5,369.08	845,852.51	(840,483.43)	1,580,804.71	1,594,982.04
256	EQUITABLE SHARING - JUSTICE	206,269.66	-	206,269.66	2,255,520.45	2,251,535.12
257	EQUITABLE SHARING - TREASURY	239,071.72	-	239,071.72	498,650.92	498,650.92
262	SSA #24 FUND-EAGLE POINT	70.81	-	70.81	20,971.58	20,971.58
266	SSA #ONE-DOWNTOWN (94)	41,271.60	-	41,271.60	47,625.90	47,625.90
275	SSA# 34 OSWEGO	(122.56)	-	(122.56)	(29,644.28)	(29,644.28)
276	SSA# 44 BLACKBERRY TRAIL	3.21	-	3.21	986.47	986.47
280	STORMWATER MGMT FEE FUND	819,349.98	229,318.01	590,031.97	3,410,182.74	5,321,049.80
281	LTCP FEE	639,598.32	24,803.24	614,795.08	5,353,578.64	2,709,059.11
311	WARD #1 PROJECTS FUND	22,526.56	10,000.00	12,526.56	483,159.32	480,827.33
312	WARD #2 PROJECTS FUND	19,870.69	5,818.45	14,052.24	328,947.68	328,645.60
313	WARD #3 PROJECTS FUND	20,198.81	4,660.85	15,537.96	417,530.00	417,196.67
314	WARD #4 PROJECTS FUND	20,231.13	5,951.44	14,279.69	366,090.16	365,979.05
315	WARD #5 PROJECTS FUND	20,794.37	12,235.39	8,558.98	447,103.71	446,680.60
316	WARD #6 PROJECTS FUND	20,779.42	6,552.05	14,227.37	408,536.29	420,768.51
317	WARD #7 PROJECTS FUND	19,090.40	22,965.48	(3,875.08)	121,864.35	121,864.35
318	WARD #8 PROJECTS FUND	21,055.32	5,766.28	15,289.04	471,212.06	470,687.89
319	WARD #9 PROJECTS FUND	43,921.22	5,395.27	38,525.95	828,283.51	821,230.35
320	WARD #10 PROJECTS FUND	19,083.38	5,746.52	13,336.86	131,241.46	131,248.96
340	CAPITAL IMPROVEMENTS FUND	55,242.91	92,668.20	(37,425.29)	11,691,649.93	11,971,011.07
342	2008B TIF BOND PROJ TIF 3	15,032.85	-	15,032.85	1,579,319.86	1,571,528.20
345	KANE / DUPAGE FIRE IMPACT FEE	40,848.60	324,619.00	(283,770.40)	346,327.60	549,644.62
346	KENDALL / WILL FIRE IMPACT FEE	16,499.19	-	16,499.19	746,183.76	761,016.04
347	PUBLIC WORKS IMPACT FEE	1,621.12	-	1,621.12	166,244.45	166,244.45
353	2017 GO BOND PROJECT	44,447.35	520,613.23	(476,165.88)	11,534,639.76	11,437,716.64
Total Non-Major Governmental Funds		6,029,857.80	6,283,091.64	(253,233.84)	83,792,510.42	84,487,703.02

Enterprise Funds

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
504	AIRPORT	209,061.10	125,894.28	83,166.82	567,478.44	558,732.46
510	WATER & SEWER	8,995,004.04	5,236,842.90	3,758,161.14	18,946,237.50	10,487,768.27
520	MOTOR VEHICLE PARKING	191,529.61	201,337.23	(9,807.62)	505,253.28	513,436.30
530	TRANSIT CENTER	398,694.35	508,460.28	(109,765.93)	790,692.09	840,844.70
550	GOLF	138,113.33	138,696.54	(583.21)	871,703.39	453,375.66
Total Enterprise Funds		9,932,402.43	6,211,231.23	3,721,171.20	21,681,364.70	12,854,157.39

Internal Service Funds

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
601	PROPERTY & CASUALTY INSURANCE	1,592,862.90	(5,754,364.14)	7,347,227.04	9,486,278.02	9,414,861.62
602	EMPLOYEE HEALTH INSURANCE	4,920,404.18	4,455,814.63	464,589.55	2,434,226.56	3,059,431.37
603	EMPLOYEE COMP BENEFITS	652,822.92	763,043.75	(110,220.83)	389,902.98	19,242,382.15
Total Internal Service Funds		7,166,090.00	(535,505.76)	7,701,595.76	12,310,407.56	31,716,675.14

Fiduciary Funds

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
731	SECT 125 MEDICAL CARE	59,259.30	88,193.07	(28,933.77)	(299.28)	(279.58)
732	SECT 125 DEPENDENT CARE	8,293.92	8,376.32	(82.40)	8,422.70	8,422.70
733	LIBRARY FLEX ACCOUNT	5,923.87	4,739.51	1,184.36	8,426.62	8,426.62
741	POLICE CHARITABLE	8.05	-	8.05	2,591.31	2,591.31
Total Fiduciary Funds		73,485.14	101,308.90	(27,823.76)	19,141.35	19,161.05

Component Unit (Library)

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
210	LIBRARY	189,364.16	2,170,990.85	(1,981,626.69)	1,441,600.51	1,127,174.09
310	LIBRARY C.P./ TECHNOLOGY	(693.35)	-	(693.35)	172,042.67	172,042.67
410	LIBRARY BOND & INTEREST	267.37	-	267.37	100,604.66	100,604.66
Total Component Unit (Library) Funds		188,938.18	2,170,990.85	(1,982,052.67)	1,714,247.84	1,399,821.42
GRAND TOTAL		38,829,067.26	47,191,744.74	(8,362,677.48)	127,335,090.30	145,594,336.40

**CITY OF AURORA
YTD VARIANCE REPORT
MARCH 31, 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>
OPERATING GENERAL FUND REVENUES							
Property Taxes	69,184,400	69,291,237	106,837	0.15%	72,754,600	-	0%
Other Taxes	53,451,000	53,575,046	124,046	0.23%	61,277,000	2,519,601	4%
Licenses, Permits and Fees	5,613,900	5,900,313	286,413	5.10%	5,857,500	837,556	14%
Intergovernmental Revenue	24,373,400	23,199,840	(1,173,560)	-4.81%	24,759,300	5,551,383	22%
Charges for Services	7,393,618	7,670,560	276,942	3.75%	7,531,218	1,820,305	24%
Special Assessments	3,584,850	4,009,387	424,537	11.84%	3,585,850	675,055	19%
Investment Income	61,046	322,483	261,437	428.26%	63,501	96,544	152%
Interfund Transfers	1,601,500	1,596,268	(5,232)	-0.33%	1,601,500	376,800	24%
TOTAL GENERAL FUND REVENUE	<u>165,263,714</u>	<u>165,565,135</u>	<u>(301,421)</u>	<u>-0.18%</u>	<u>177,430,469</u>	<u>11,877,245</u>	<u>7%</u>
OPERATING GENERAL FUND EXPENSES							
00 Non-Departmental	270,000	1,920,000	1,650,000	611.11%	270,000	67,500	25%
10 Executive	2,871,737	2,920,736	48,999	1.71%	6,018,154	1,181,167	20%
11 Law	1,054,887	1,025,133	(29,754)	-2.82%	1,148,089	191,575	17%
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	2,612,515	21%
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	1,878,694	19%
25 Finance	3,686,583	3,372,185	(314,398)	-8.53%	3,821,689	733,329	19%
30 Fire	44,485,896	43,391,423	(1,094,473)	-2.46%	47,825,028	7,422,625	16%
35 Police	71,692,394	71,559,366	(133,028)	-0.19%	75,400,132	13,143,157	17%
40 Public Works	4,469,564	3,848,343	(621,221)	-13.90%	8,299,492	1,629,843	20%
44 Public Properties	11,912,279	10,487,136	(1,425,143)	-11.96%	11,785,953	3,050,388	26%
TOTAL GENERAL FUND EXPENSE	<u>168,648,033</u>	<u>163,136,009</u>	<u>(5,512,024)</u>	<u>-3.27%</u>	<u>177,412,009</u>	<u>31,910,793</u>	<u>18%</u>
NET SURPLUS / DEFICIT	(3,384,319)	2,429,126			18,460	(20,033,549)	
BEGINNING FUND BALANCE		21,102,438				23,531,563	
ENDING FUND BALANCE		<u>23,531,563</u>				<u>3,498,015</u>	

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									
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									

