



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
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
Judd Lofchie, Alderman

FROM: Martin Lyons, Chief Financial Officer/City Treasurer

DATE: August 14, 2019

SUBJECT: Treasurer's Report – July 2019

Attached for your information is the Treasurer's Report for the month ended July 31, 2019. Please note that this is a cash-basis report.

attachment

c: Alex Alexandrou, Chief Management Officer
Sarah Townsend, Interim City Clerk

Included above are the ending balances as of July 31, 2019 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.

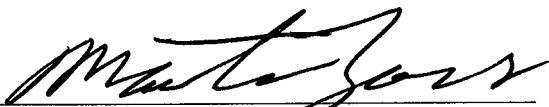
As of July 31, 2019, the General Fund is reporting a deficit of \$9,363,818.05. The General Fund balance is \$13,625,114.83 with a cash balance of \$20,691,500.16. The attached supplemental chart shows the General Fund revenues at 50% of budget and expenses slightly higher at 55%. This is primarily due to timing of tax revenues received.

Through July 31, 2019, the Block Grant Fund is showing a negative fund balance and negative cash balance of \$331,666.93. This is due to the timing of grant funding revenues that are funded on a reimbursement basis.

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 July 31, 2019 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	90,334,553.96	99,698,372.01	(9,363,818.05)	13,625,114.83	20,691,500.16
120	EQUIPMENT SERVICES	2,723,211.61	2,314,624.69	408,586.92	803,560.09	803,760.09
209	HOTEL / MOTEL TAX	287,434.27	175,000.00	112,434.27	1,259,244.96	1,191,623.41
401	DEBT SERVICE	6,122,301.11	1,913,681.29	4,208,619.82	5,767,742.08	5,767,742.08
Total Major Governmental Funds		99,467,500.95	104,101,677.99	(4,634,177.04)	21,455,661.96	28,454,625.74

Non-Major Governmental Funds

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
203	MOTOR FUEL TAX	2,593,996.86	3,248,209.34	(654,212.48)	10,304,838.97	12,985,605.16
208	SANITATION	1,313,026.28	1,277,339.70	35,686.58	839,850.22	416,970.79
211	WIRELESS 911 SURCHARGE	410,196.11	1,596,409.05	(1,186,212.94)	6,494,092.99	6,479,053.83
212	MUNICIPAL MOTOR FUEL TAX	1,168,413.30	440,000.00	728,413.30	1,478,589.30	1,317,653.45
213	HOME PROGRAM	2,041.87	-	2,041.87	23,831.39	23,831.39
214	NEIGHBORHOOD STABILIZATION	385.97	8,775.00	(8,389.03)	22,177.57	22,177.57
215	GAMING TAX	14,661,345.84	13,626,831.32	1,034,514.52	6,614,873.69	6,154,903.55
217	ASSET FORFEITURES-STATE	19,382.74	53,058.71	(33,675.97)	389,809.82	388,976.49
218	ASSET SEIZURE	1,671.38	-	1,671.38	31,871.97	128,584.48
219	FOREIGN FIRE INSURANCE TAX	5,742.41	113,413.48	(107,671.07)	345,698.26	345,698.26
220	BLOCK GRANT-INCOME	9,888.69	-	9,888.69	257,371.46	257,371.46
221	BLOCK GRANT	-	186,725.74	(186,725.74)	(331,666.93)	(331,666.93)
222	SECTION 108 LOAN	14,745.11	-	14,745.11	476.77	16,770.40
231	TIF #1 FUND-CBD AREA	836,193.92	171,722.73	664,471.19	982,334.29	1,002,334.29
233	TIF #3 RIVER CITY	810,570.51	159,085.82	651,484.69	1,885,352.33	1,893,884.13
234	TIF #4 FUND-BELL GALE	29,954.67	1,942.00	28,012.67	74,651.55	74,651.55
235	TIF #5 FUND W RIVER AREA	146,099.66	20,879.50	125,220.16	716,275.66	716,275.66
236	TIF #6 FUND E RIVER AREA	608,274.96	131,505.48	476,769.48	1,096,848.27	1,104,292.57
237	TIF #7 W FARNSWORTH AREA	189,087.77	3,561,003.90	(3,371,916.13)	1,262,617.15	1,349,713.60
238	TIF #8 E FARNSWORTH AREA	1,165,874.42	(1,807,628.02)	2,973,502.44	5,736,880.97	6,484,600.14
239	TIF #9 STOLP ISLAND	17.68	-	17.68	17.68	3,151.13
251	SSA #14 FUND-SULLIVAN	552.47	-	552.47	42,392.82	42,392.82
255	SHAPE FUND	1,077,193.43	2,172,545.49	(1,095,352.06)	737,415.52	737,415.20
256	EQUITABLE SHARING - JUSTICE	117,885.24	642,974.14	(525,088.90)	1,438,879.58	1,436,819.10
257	EQUITABLE SHARING - TREASURY	153,549.49	-	153,549.49	894,144.41	894,144.41
262	SSA #24 FUND-EAGLE POINT	20,761.70	-	20,761.70	40,161.89	40,161.89
266	SSA #ONE-DOWNTOWN (94)	72,195.25	-	72,195.25	106,808.38	106,808.38
275	SSA# 34 OSWEGO	220,070.42	12,800.00	207,270.42	256,350.02	256,350.02
276	SSA# 44 BLACKBERRY TRAIL	15,287.30	(24,000.00)	39,287.30	41,297.44	41,297.44
280	STORMWATER MGMT FEE FUND	1,678,350.59	734,005.13	944,345.46	4,837,387.53	6,652,503.07
281	LTCP FEE	1,398,361.37	683,308.88	715,052.49	4,874,062.40	4,481,543.53
311	WARD #1 PROJECTS FUND	57,473.75	15,455.91	42,017.84	516,839.52	515,712.38
312	WARD #2 PROJECTS FUND	51,672.03	26,335.56	25,336.47	344,047.89	353,497.89
313	WARD #3 PROJECTS FUND	46,565.03	80,225.84	(33,660.81)	356,893.24	356,559.91
314	WARD #4 PROJECTS FUND	59,450.40	13,704.91	45,745.49	474,235.41	473,915.97
315	WARD #5 PROJECTS FUND	50,498.84	33,826.72	16,672.12	492,182.81	491,863.37
316	WARD #6 PROJECTS FUND	55,263.30	92,053.85	(36,790.55)	363,888.29	375,979.95
317	WARD #7 PROJECTS FUND	45,913.94	61,376.30	(15,462.36)	103,340.12	103,340.12
318	WARD #8 PROJECTS FUND	49,522.74	29,376.50	20,146.24	469,045.00	467,477.22
319	WARD #9 PROJECTS FUND	60,067.28	34,771.44	25,295.84	825,431.28	825,111.84
320	WARD #10 PROJECTS FUND	45,750.04	33,036.62	12,713.42	156,156.50	156,156.50
340	CAPITAL IMPROVEMENTS FUND	1,699,272.15	2,192,556.14	(493,283.99)	10,108,335.30	10,889,134.47
342	2008B TIF BOND PROJ TIF 3	14,325.26	-	14,325.26	1,599,110.76	1,599,110.76
345	KANE / DUPAGE FIRE IMPACT FEE	111,397.27	-	111,397.27	297,427.52	297,427.52
346	KENDALL / WILL FIRE IMPACT FEE	6,543.63	-	6,543.63	771,855.42	768,651.04
347	PUBLIC WORKS IMPACT FEE	3,690.93	-	3,690.93	181,218.72	181,218.72
353	2017 GO BOND PROJECT	94,753.55	1,737,180.73	(1,642,427.18)	6,375,984.44	5,777,248.51
Total Non-Major Governmental Funds		31,193,277.55	31,360,807.91	(167,530.36)	74,931,685.59	79,156,675.00

Enterprise Funds

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
504	AIRPORT	642,102.75	367,958.63	274,144.12	1,453,492.17	1,460,911.37
510	WATER & SEWER	20,831,846.52	16,011,794.41	4,820,052.11	23,823,278.45	15,134,814.03
520	MOTOR VEHICLE PARKING	595,669.40	520,606.90	75,062.50	338,112.98	335,552.89
530	TRANSIT CENTER	1,203,983.71	1,363,405.12	(159,421.41)	702,225.66	750,525.09
550	GOLF	675,673.97	1,980,342.58	(1,304,668.61)	4,007,283.28	2,735,930.56
Total Enterprise Funds		23,949,276.35	20,244,107.64	3,705,168.71	30,324,392.54	20,417,733.94

Internal Service Funds

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
601	PROPERTY & CASUALTY INSURANCE	4,098,077.77	(1,256,339.53)	5,354,417.30	9,140,690.62	9,488,131.25
602	EMPLOYEE HEALTH INSURANCE	10,881,493.22	10,422,054.82	459,438.40	2,725,591.63	3,158,146.69
603	EMPLOYEE COMP BENEFITS	1,263,171.70	1,219,048.79	44,122.91	634,921.90	20,181,478.32
Total Internal Service Funds		16,242,742.69	10,384,764.08	5,857,978.61	12,501,204.15	32,827,756.26

Fiduciary Funds

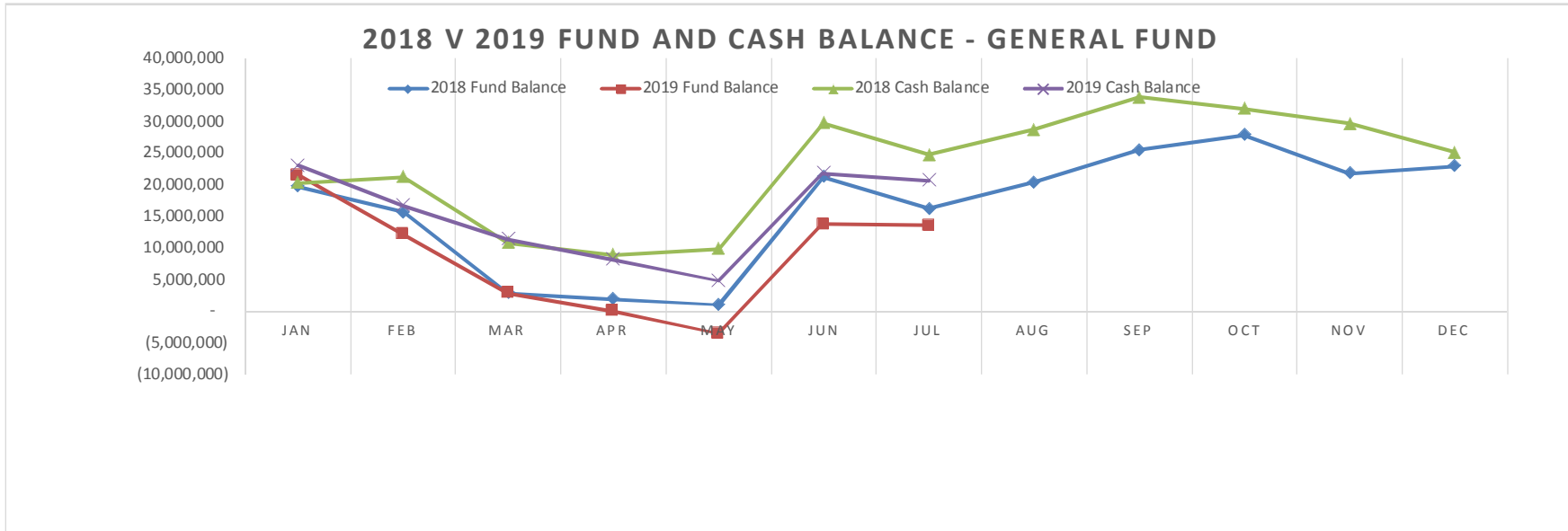
Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
731	SECT 125 MEDICAL CARE	142,222.20	158,751.76	(16,529.56)	21,429.41	21,449.11
732	SECT 125 DEPENDENT CARE	17,755.48	13,917.19	3,838.29	17,654.91	17,654.91
733	LIBRARY FLEX ACCOUNT	7,970.81	12,142.95	(4,172.14)	4,503.03	4,503.03
741	POLICE CHARITABLE	90.77	6,531.46	(6,440.69)	2,783.18	2,783.18
Total Fiduciary Funds		168,039.26	191,343.36	(23,304.10)	46,370.53	46,390.23

Component Unit (Library)

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
210	LIBRARY	6,348,742.03	5,494,176.01	854,566.02	5,074,342.45	4,715,696.99
310	LIBRARY C.P./ TECHNOLOGY	41,973.34	17,788.00	24,185.34	211,488.55	211,488.55
410	LIBRARY BOND & INTEREST	648,710.99	312,234.38	336,476.61	464,062.13	464,062.13
Total Component Unit (Library) Funds		7,039,426.36	5,824,198.39	1,215,227.97	5,749,893.13	5,391,247.67
GRAND TOTAL		<u>178,060,263.16</u>	<u>172,106,899.37</u>	<u>5,953,363.79</u>	<u>145,009,207.90</u>	<u>166,294,428.84</u>

2018 v 2019 Fund and Cash Balance - General Fund

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2018 Fund Balance	19,747,092	15,682,415	2,930,766	1,946,957	1,048,659	21,259,383	16,251,476	20,368,056	25,500,620	27,866,491	21,806,263	22,988,933
2019 Fund Balance	21,582,665	12,225,986	2,897,259	30,952	(3,488,050)	13,769,615	13,625,115					
2018 Cash Balance	20,334,832	21,278,789	10,853,204	8,926,926	9,869,736	29,722,327	24,730,564	28,719,524	33,827,934	31,993,191	29,680,984	25,173,604
2019 Cash Balance	23,035,260	16,697,068	11,387,639	8,163,115	4,827,511	21,804,335	20,691,500					



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 2018 and 2019, with a percentage of annual expenditures to the annual budget.

2018 Average Fund Balance	16,449,759
2019 Average Fund Balance	8,663,363
2018 Expenses v Budget	99%
2019 Expenses v Budget	55%

City Of Aurora
YTD Variance Report
July 31, 2019

	<u>FY 2018 Budget</u>	<u>FY 2018 Actual</u>	<u>Over / (Under)</u> <u>\$</u>	<u>%</u> <u>Variance</u>	<u>FY 2019 Budget</u>	<u>FY 2019 YTD</u>	<u>%</u> <u>YTD</u>
OPERATING GENERAL FUND REVENUES							
Property Taxes	72,754,600	72,905,377	150,777	0.21%	73,388,700	38,440,234	52%
Other Taxes	61,277,000	60,221,344	(1,055,656)	(1.72%)	62,774,000	22,508,413	36%
Licenses, Permits and Fees	5,857,500	5,677,742	(179,758)	(3.07%)	6,199,500	3,580,560	58%
Intergovernmental Revenue	24,759,300	23,411,773	(1,347,527)	(5.44%)	24,274,000	16,840,059	69%
Charges for Services	7,602,218	8,226,787	624,569	8.22%	7,863,350	4,441,471	56%
Special Assessments	3,585,850	3,955,223	369,373	10.30%	3,730,350	2,471,780	66%
Investment Income	63,501	632,044	568,543	895.33%	279,601	355,673	127%
Interfund Transfers	1,601,500	1,619,134	17,634	1.10%	3,001,000	1,696,365	57%
TOTAL GENERAL FUND REVENUE	<u>177,501,469</u>	<u>176,649,424</u>	<u>852,045</u>	<u>0.48%</u>	<u>181,510,501</u>	<u>90,334,554</u>	<u>50%</u>
OPERATING GENERAL FUND EXPENSES							
00 Non-Departmental	270,000	1,770,000	1,500,000	555.56%	270,000	157,500	58%
10 Executive	6,015,754	5,356,398	(659,356)	(10.96%)	7,189,409	2,998,801	42%
11 Law	1,148,089	932,517	(215,573)	(18.78%)	1,281,216	543,466	42%
13 Innovation & Core Services	12,749,803	11,190,224	(1,559,579)	(12.23%)	12,419,537	6,197,444	50%
18 Development Services	10,133,169	9,535,560	(597,609)	(5.90%)	10,502,298	4,833,536	46%
25 Finance	3,821,689	3,622,484	(199,205)	(5.21%)	3,851,507	2,032,276	53%
30 Fire	47,898,428	48,100,227	201,799	0.42%	49,774,907	28,543,945	57%
35 Police	75,400,132	76,267,438	867,306	1.15%	76,705,781	44,313,188	58%
40 Public Works	8,299,492	7,531,455	(768,037)	(9.25%)	7,792,327	3,157,849	41%
44 Public Properties	11,955,953	12,318,504	362,551	3.03%	12,158,815	6,920,369	57%
TOTAL GENERAL FUND EXPENSE	<u>177,692,509</u>	<u>176,624,806</u>	<u>(1,067,703)</u>	<u>(0.60%)</u>	<u>181,945,797</u>	<u>99,698,372</u>	<u>55%</u>
NET SURPLUS / (DEFICIT)	(191,040)	24,618			(435,296)	(9,363,818)	
BEGINNING FUND BALANCE		22,964,315				22,988,933	
ENDING FUND BALANCE		<u>22,988,933</u>				<u>13,625,115</u>	