

Included above are the ending balances as of March 31, 2020 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 2019 year-end balances. Additional closing entries are still being processed and balances may change as a result of the audit process. The audit is scheduled to begin at the end of March.

As of March 31, 2020, the General Fund is reporting a deficit of \$18,343,405.16. The General Fund balance is \$13,287,166.63 with a cash balance of \$15,968,167.10. Expenses typically exceed revenues in the first quarter of each year as the City does not receive property taxes during this time frame. This is confirmed by the attached graph that shows a 2019 to 2020 year-to-date comparison with balances being similar.

Through March 31, 2020, the Block Grant Fund is showing a negative fund balance of \$224,722.57 and a negative cash balance of \$221,722.57. This is due to the timing of grant funding revenues that are funded on a reimbursement basis.

Through March 31, 2020, the TIF #10 Galena/Broadway Fund is showing a negative cash balance of \$20,371.81. This is due to timing of payments made with redevelopment agreements and TIF funds received, which will start with the first installment of real estate taxes later this year.

Through March 31, 2020, the TIF #11 Benton/River Fund is showing a negative fund and cash balances of \$267,168.94. This is due to timing of payments made with redevelopments agreement and TIF funds received, which will start with the first installment of real estate taxes later this year.

Through March 31, 2020, the TIF #14 Lincoln/Westin Fund is showing a negative fund balance of \$24,210.93 and a negative cash balance of \$20,984.20. This is due to timing of payments made with redevelopment agreements and TIF funds received, which will start with the first installment of real estate taxes later this year.

Through March 31, 2020, the TIF #9 Stolp Island Fund is showing a negative fund balance of \$415,438.03 and a negative cash balance of \$472,723.28. This is due to timing of payments made with redevelopment agreements and TIF funds received, which will start with the first installment of real estate taxes later this year.

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, 2020 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	13,432,070.55	31,775,475.71	(18,343,405.16)	13,287,166.63	15,968,167.10
120	EQUIPMENT SERVICES	1,033,537.84	908,121.68	125,416.16	489,781.84	428,469.82
209	HOTEL / MOTEL TAX	100,341.01	27,724.58	72,616.43	1,568,544.97	1,531,991.71
401	DEBT SERVICE	1,489,278.52	-	1,489,278.52	4,543,585.73	4,543,585.73
Total Major Governmental Funds		16,055,227.92	32,711,321.97	(16,656,094.05)	19,889,079.17	22,472,214.36

Non-Major Governmental Funds

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
203	MOTOR FUEL TAX	1,283,082.32	1,439,759.44	(156,677.12)	10,261,838.49	13,351,078.16
208	SANITATION	593,862.90	384,473.40	209,389.50	871,804.12	406,552.23
211	WIRELESS 911 SURCHARGE	24,258.57	919,789.45	(895,530.88)	7,787,599.17	4,840,657.65
212	MUNICIPAL MOTOR FUEL TAX	478,493.67	-	478,493.67	1,397,189.96	1,236,418.83
213	HOME PROGRAM	76.57	-	76.57	24,102.90	24,102.90
214	NEIGHBORHOOD STABILIZATION	109.00	-	109.00	31,238.82	31,238.82
215	GAMING TAX	932,284.45	1,592,901.50	(660,617.05)	6,996,653.30	6,759,563.34
217	ASSET FORFEITURES-STATE	1,652.98	30,342.57	(28,689.59)	340,666.25	340,666.25
218	ASSET SEIZURE	570.52	-	570.52	33,431.92	135,378.47
219	FOREIGN FIRE INSURANCE TAX	2,117.42	14,171.32	(12,053.90)	503,944.26	503,944.26
220	BLOCK GRANT-INCOME	1,177.67	-	1,177.67	272,274.28	272,274.28
221	BLOCK GRANT	-	35,686.54	(35,686.54)	(224,722.57)	(221,722.57)
222	SECTION 108 LOAN	4,119.75	-	4,119.75	45,648.78	6,409.10
223	TIF #10 GALENA/BROADWAY	317.22	200,000.00	(199,682.78)	13,525.38	(20,371.81)
224	TIF #11 BENTON/ RIVER	(502.27)	283,333.33	(283,835.60)	(267,168.94)	(267,168.94)
225	TIF #12 OGDEN/75TH	-	-	-	-	-
226	TIF #13 RIVER/GALENA	1,612.38	137,471.18	(135,858.80)	24,043.20	56,048.10
227	TIF #14 LINCOLN/WESTIN	3,832.13	-	3,832.13	(24,210.93)	(20,984.20)
231	TIF #1 FUND-CBD AREA	1,922.40	264,426.01	(262,503.61)	199,584.17	204,584.17
233	TIF #3 RIVER CITY	177,822.43	6,925.00	170,897.43	1,450,921.15	1,459,452.95
234	TIF #4 FUND-BELL GALE	223.81	-	223.81	49,234.51	49,234.51
235	TIF #5 FUND W RIVER AREA	3,045.08	7,422.50	(4,377.42)	737,039.44	737,039.44
236	TIF #6 FUND E RIVER AREA	174,610.86	6,501.45	168,109.41	932,740.63	955,184.93
237	TIF #7 W FARNSWORTH AREA	23,005.71	21,843.75	1,161.96	996,626.34	733,722.79
238	TIF #8 E FARNSWORTH AREA	14,689.50	6,437.50	8,252.00	2,874,947.12	3,624,947.12
239	TIF #9 STOLP ISLAND	(900.18)	475,000.00	(475,900.18)	(415,438.03)	(472,723.28)
251	SSA #14 FUND-SULLIVAN	196.37	-	196.37	42,927.99	42,927.99
255	SHAPE FUND	5,960.64	1,318,492.54	(1,312,531.90)	890,575.60	901,230.12
256	EQUITABLE SHARING - JUSTICE	14,629.97	-	14,629.97	1,438,535.85	1,438,535.85
257	EQUITABLE SHARING - TREASURY	69,032.49	-	69,032.49	1,140,266.49	1,140,266.49
262	SSA #24 FUND-EAGLE POINT	165.41	-	165.41	26,862.97	26,862.97
266	SSA #ONE-DOWNTOWN (94)	278.92	-	278.92	99,777.60	99,777.60
275	SSA# 34 OSWEGO	18.19	-	18.19	51,775.81	51,775.81
276	SSA# 44 BLACKBERRY TRAIL	174.25	-	174.25	1,028.91	1,028.91
280	STORMWATER MGMT FEE FUND	1,049,972.26	232,892.57	817,079.69	5,709,715.91	7,467,059.71
281	LTCP FEE	597,987.68	437,865.96	160,121.72	3,033,241.09	2,790,120.79
311	WARD #1 PROJECTS FUND	21,097.47	3,412.45	17,685.02	540,519.94	540,519.94
312	WARD #2 PROJECTS FUND	20,272.89	10,061.51	10,211.38	346,694.41	347,644.41
313	WARD #3 PROJECTS FUND	20,460.05	10,739.21	9,720.84	382,785.13	382,785.13
314	WARD #4 PROJECTS FUND	20,947.45	3,404.61	17,542.84	518,322.50	518,322.50
315	WARD #5 PROJECTS FUND	20,951.88	15,548.24	5,403.64	476,196.55	476,196.55
316	WARD #6 PROJECTS FUND	20,511.57	7,700.00	12,811.57	400,679.01	400,689.01
317	WARD #7 PROJECTS FUND	19,191.53	16,406.75	2,784.78	103,546.45	106,446.45
318	WARD #8 PROJECTS FUND	21,645.13	3,868.50	17,776.63	500,661.15	499,562.64
319	WARD #9 PROJECTS FUND	22,245.00	72,263.18	(50,018.18)	768,499.55	771,999.55
320	WARD #10 PROJECTS FUND	19,390.54	8,150.00	11,240.54	154,228.93	154,228.93
340	CAPITAL IMPROVEMENTS FUND	311,965.24	205,993.97	105,971.27	8,407,890.70	9,225,067.54
342	2008B TIF BOND PROJ TIF 3	5,671.93	-	5,671.93	1,612,690.33	1,612,690.33
345	KANE / DUPAGE FIRE IMPACT FEE	31,152.42	-	31,152.42	352,034.52	352,034.52
346	KENDALL / WILL FIRE IMPACT FEE	5,851.66	-	5,851.66	814,123.86	814,123.86
347	PUBLIC WORKS IMPACT FEE	845.82	-	845.82	187,660.98	187,660.98
353	2017 GO BOND PROJECT	736,203.47	80,453.76	655,749.71	6,501,527.64	5,584,510.13
Total Non-Major Governmental Funds		6,758,305.12	8,253,738.19	(1,495,433.07)	69,416,283.59	70,659,596.21

Enterprise Funds

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
504	AIRPORT	227,265.85	160,527.36	66,738.49	1,673,054.93	1,666,593.22
510	WATER & SEWER	9,279,970.92	4,899,185.74	4,380,785.18	29,886,148.38	21,016,501.85
520	MOTOR VEHICLE PARKING	133,484.00	179,778.14	(46,294.14)	208,353.30	204,742.95
530	TRANSIT CENTER	410,352.10	437,646.77	(27,294.67)	514,006.13	542,831.06
550	GOLF	11,059.31	118,619.79	(107,560.48)	871,726.51	881,695.63
Total Enterprise Funds		10,062,132.18	5,795,757.80	4,266,374.38	33,153,289.25	24,312,364.71

Internal Service Funds

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
601	PROPERTY & CASUALTY INSURANCE	1,465,690.04	(2,835,389.57)	4,301,079.61	7,840,537.08	7,799,862.54
602	EMPLOYEE HEALTH INSURANCE	4,765,566.40	4,422,108.14	343,458.26	3,682,945.04	4,214,001.97
603	EMPLOYEE COMP BENEFITS	648,119.09	592,064.52	56,054.57	313,594.61	20,314,223.64
Total Internal Service Funds		6,879,375.53	2,178,783.09	4,700,592.44	11,837,076.73	32,328,088.15

Fiduciary Funds

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
731	SECT 125 MEDICAL CARE	54,084.80	75,238.71	(21,153.91)	23,420.10	23,439.80
732	SECT 125 DEPENDENT CARE	13,048.42	16,505.85	(3,457.43)	17,501.14	17,501.14
733	LIBRARY FLEX ACCOUNT	3,488.12	4,458.08	(969.96)	3,361.01	3,361.01
741	POLICE CHARITABLE	11.69	-	11.69	2,817.40	2,817.40
Total Fiduciary Funds		70,633.03	96,202.64	(25,569.61)	47,099.65	47,119.35

Component Unit (Library)

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
210	LIBRARY	193,947.76	2,478,839.59	(2,284,891.83)	3,735,908.41	3,176,005.86
310	LIBRARY C.P./ TECHNOLOGY	764.02	-	764.02	201,752.39	201,752.39
410	LIBRARY BOND & INTEREST	187.34	-	187.34	148,984.84	148,984.84
Total Component Unit (Library) Funds		194,899.12	2,478,839.59	(2,283,940.47)	4,086,645.64	3,526,743.09
GRAND TOTAL		40,020,572.90	51,514,643.28	(11,494,070.38)	138,429,474.03	153,346,125.87

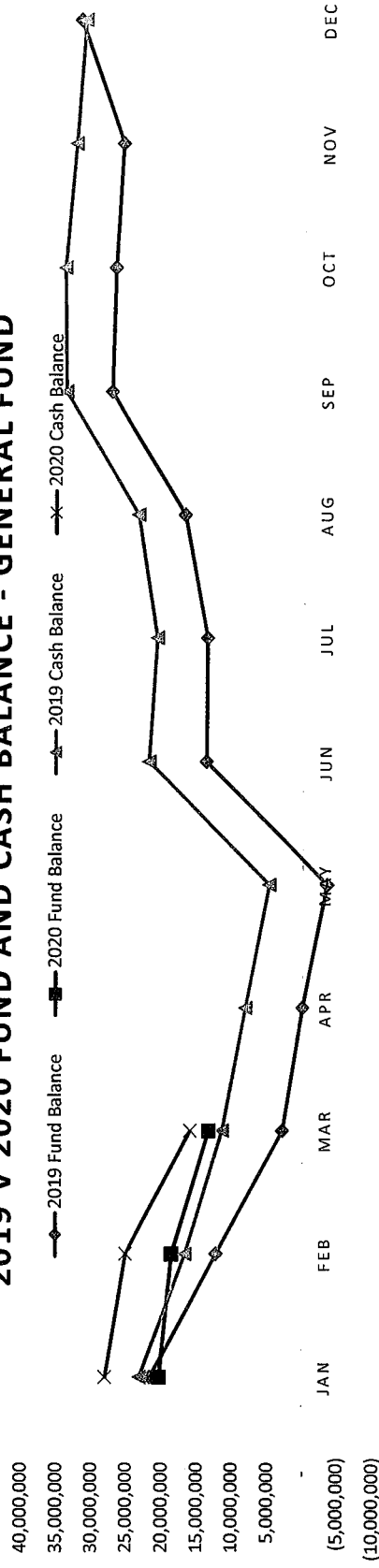
City Of Aurora
YTD Variance Report
March 31, 2020

	FY 2019 Budget	FY 2019 Actual	Over / (Under) \$	% Variance	FY 2020 Budget	FY 2020 YTD	% YTD
OPERATING GENERAL FUND REVENUES							
Property Taxes	73,388,700	74,017,346	628,646	0.86%	76,956,700	-	0%
Other Taxes	62,774,000	65,717,249	2,943,249	4.69%	65,245,000	3,565,207	5%
Licenses, Permits and Fees	6,199,500	6,767,837	568,337	9.17%	7,910,325	951,842	12%
Intergovernmental Revenue	24,361,500	26,763,847	2,402,347	9.86%	27,543,400	5,858,657	21%
Charges for Services	7,863,350	8,571,283	707,933	9.00%	11,149,700	1,775,105	16%
Special Assessments	3,730,350	4,648,855	918,505	24.62%	3,780,651	732,142	19%
Investment Income	279,601	647,371	367,770	131.53%	312,601	146,193	47%
Interfund Transfers	3,001,000	3,038,520	37,520	1.25%	1,601,000	402,924	25%
TOTAL GENERAL FUND REVENUE	181,598,001	190,172,309	(8,574,308)	(4.72%)	194,499,377	13,432,071	7%
OPERATING GENERAL FUND EXPENSES							
00 Non-Departmental	270,000	270,000	-	0.00%	270,000	67,500	25%
10 Executive	7,267,259	6,498,973	(768,286)	(10.57%)	7,404,934	1,115,853	15%
11 Law	1,281,216	1,050,554	(230,662)	(18.00%)	1,226,240	213,857	17%
13 Innovation & Core Services	12,555,687	9,957,538	(2,598,149)	(20.69%)	13,945,148	2,610,048	19%
18 Development Services	10,503,698	9,989,077	(514,621)	(4.90%)	10,990,782	1,382,991	13%
25 Finance	3,851,507	3,751,045	(100,462)	(2.61%)	3,997,144	775,813	19%
30 Fire	49,861,757	51,788,373	1,926,616	3.86%	53,980,384	8,138,607	15%
35 Police	76,705,781	79,645,546	2,939,765	3.83%	81,825,358	14,090,386	17%
40 Public Works	7,785,127	6,600,098	(1,185,029)	(15.22%)	8,783,579	1,096,528	12%
44 Public Properties	12,431,015	11,979,465	(451,550)	(3.63%)	13,160,603	2,283,892	17%
TOTAL GENERAL FUND EXPENSE	182,513,047	181,530,670	(982,377)	(0.54%)	195,584,172	31,775,476	16%
NET SURPLUS / (DEFICIT)	(915,046)	8,641,639			(1,084,795)	(18,343,405)	
BEGINNING FUND BALANCE		22,988,933				31,630,572	
ENDING FUND BALANCE		31,630,572				13,287,167	

2019 v 2020 Fund and Cash Balance - General Fund

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2019 Fund Balance	21,582,665	12,225,986	2,897,259	30,952	(3,488,050)	13,769,615	13,625,115	16,874,961	27,175,259	26,705,651	25,593,818	31,630,572
2020 Fund Balance	20,296,774	18,554,025	13,287,167									
2019 Cash Balance	23,035,260	16,697,068	11,387,639	8,163,115	4,827,511	21,804,335	20,691,500	23,357,033	33,655,768	33,840,849	32,302,763	30,988,432
2020 Cash Balance	27,998,289	25,036,413	15,968,167									

2019 v 2020 FUND AND CASH BALANCE - GENERAL FUND



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 2019 and 2020, with a percentage of annual expenditures to the annual budget.

2019 Average Fund Balance	15,718,650
2020 YTD Average Fund Balance	17,379,322
2019 Expenses v Budget	99%
2020 YTD Expenses v Budget	16%