



# City of Aurora

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44 E. Downer Place • Aurora, Illinois 60507 • Phone: 630-256-INFO • [www.aurora-il.org](http://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: September 16, 2019

SUBJECT: Treasurer's Report – August 2019

Attached for your information is the Treasurer's Report for the month ended August 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 August 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 August 31, 2019, the General Fund is reporting a deficit of \$6,113,972.00. The General Fund balance is \$16,874,960.88 with a cash balance of \$23,357,033.11. The attached supplemental chart shows the General Fund revenues at 59% of budget and expenses slightly higher at 63%. This is primarily due to timing of tax revenues received.

Through August 31, 2019, the Block Grant Fund is showing a negative fund balance and negative cash balance of \$167,933.97. 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](mailto:mslyons@aurora-il.org)

#### CERTIFICATION OF ATTACHED FINANCIAL REPORTS

As required per Illinois Statute 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 August 31, 2019 year-to-date financial information and reports which, to the best of my knowledge, appear accurate and complete.

A handwritten signature in black ink, appearing to read "Martin Lyons", written over a horizontal line.

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	107,867,709.67	113,981,681.67	(6,113,972.00)	16,874,960.88	23,357,033.11
120	EQUIPMENT SERVICES	3,125,604.03	2,845,649.82	279,954.21	674,927.38	675,127.38
209	HOTEL / MOTEL TAX	345,185.53	175,000.00	170,185.53	1,316,996.22	1,249,374.67
401	DEBT SERVICE	7,159,025.97	1,913,681.29	5,245,344.68	6,804,466.94	6,804,466.94
Total Major Governmental Funds		118,497,525.20	118,916,012.78	(418,487.58)	25,671,351.42	32,086,002.10

### Non-Major Governmental Funds

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
203	MOTOR FUEL TAX	3,094,417.39	3,742,398.65	(647,981.26)	10,311,070.19	12,991,836.38
208	SANITATION	1,558,537.83	1,469,264.80	89,273.03	893,436.67	414,009.37
211	WIRELESS 911 SURCHARGE	421,221.99	1,730,975.61	(1,309,753.62)	6,370,552.31	6,355,513.15
212	MUNICIPAL MOTOR FUEL TAX	1,353,863.18	1,396,482.32	(42,619.14)	707,556.86	546,621.01
213	HOME PROGRAM	2,086.35	-	2,086.35	23,875.87	23,875.87
214	NEIGHBORHOOD STABILIZATION	427.79	8,775.00	(8,347.21)	22,219.39	22,219.39
215	GAMING TAX	15,216,613.36	14,219,650.58	996,962.78	6,577,321.95	6,119,933.32
217	ASSET FORFEITURES-STATE	27,134.60	68,921.96	(41,787.36)	381,698.43	380,865.10
218	ASSET SEIZURE	1,910.85	-	1,910.85	32,111.44	128,926.95
219	FOREIGN FIRE INSURANCE TAX	6,391.16	121,773.48	(115,382.32)	337,987.01	337,987.01
220	BLOCK GRANT-INCOME	10,372.57	-	10,372.57	257,855.34	257,855.34
221	BLOCK GRANT	401,363.29	424,356.07	(22,992.78)	(167,933.97)	(167,933.97)
222	SECTION 108 LOAN	14,745.78	-	14,745.78	477.44	16,771.07
231	TIF #1 FUND-CBD AREA	849,477.12	357,615.12	491,862.00	809,725.10	829,725.10
233	TIF #3 RIVER CITY	886,628.70	159,085.82	727,542.88	1,961,410.52	1,969,942.32
234	TIF #4 FUND-BELL GALE	30,090.25	1,942.00	28,148.25	74,787.13	74,787.13
235	TIF #5 FUND W RIVER AREA	147,432.18	23,375.30	124,056.88	715,112.38	715,112.38
236	TIF #6 FUND E RIVER AREA	751,036.49	131,505.48	619,531.01	1,239,609.80	1,247,054.10
237	TIF #7 W FARNSWORTH AREA	197,832.74	3,564,203.90	(3,366,371.16)	1,268,162.12	1,355,258.57
238	TIF #8 E FARNSWORTH AREA	1,177,749.02	(1,807,628.02)	2,985,377.04	5,748,755.57	6,496,474.74
239	TIF #9 STOLP ISLAND	23.56	-	23.56	23.56	3,157.01
251	SSA #14 FUND-SULLIVAN	632.40	-	632.40	42,472.75	42,472.75
255	SHAPE FUND	1,432,970.01	2,415,469.42	(982,499.41)	850,268.17	850,267.85
256	EQUITABLE SHARING - JUSTICE	127,930.31	642,974.14	(515,043.83)	1,448,924.65	1,446,864.17
257	EQUITABLE SHARING - TREASURY	159,434.01	-	159,434.01	900,028.93	900,028.93
262	SSA #24 FUND-EAGLE POINT	30,295.50	-	30,295.50	49,695.69	49,695.69
266	SSA #ONE-DOWNTOWN (94)	183,372.55	145,000.00	38,372.55	72,985.68	72,985.68
275	SSA# 34 OSWEGO	229,647.71	13,075.00	216,572.71	265,652.31	265,652.31
276	SSA# 44 BLACKBERRY TRAIL	15,360.93	(24,000.00)	39,360.93	41,371.07	41,371.07
280	STORMWATER MGMT FEE FUND	1,964,081.63	1,027,492.22	936,589.41	4,829,631.48	6,625,546.59
281	LTCP FEE	1,633,199.41	1,703,925.86	(70,726.45)	4,088,283.46	3,702,377.34
311	WARD #1 PROJECTS FUND	64,907.98	20,294.51	44,613.47	519,435.15	518,308.01
312	WARD #2 PROJECTS FUND	58,597.57	36,197.07	22,400.50	341,111.92	354,311.92
313	WARD #3 PROJECTS FUND	53,552.14	83,341.97	(29,789.83)	360,764.22	360,430.89
314	WARD #4 PROJECTS FUND	66,717.22	16,563.24	50,153.98	478,643.90	478,324.46
315	WARD #5 PROJECTS FUND	57,668.13	35,939.34	21,728.79	497,239.48	496,920.04
316	WARD #6 PROJECTS FUND	62,274.32	97,803.85	(35,529.53)	365,149.31	377,240.97
317	WARD #7 PROJECTS FUND	52,361.03	74,042.95	(21,681.92)	97,120.56	97,120.56
318	WARD #8 PROJECTS FUND	56,475.57	29,976.50	26,499.07	475,397.83	473,830.05
319	WARD #9 PROJECTS FUND	70,391.59	44,730.59	25,661.00	825,796.44	825,477.00
320	WARD #10 PROJECTS FUND	52,288.81	34,407.57	17,881.24	161,324.32	161,324.32
340	CAPITAL IMPROVEMENTS FUND	1,957,099.65	2,877,279.44	(920,179.79)	9,681,439.50	10,466,238.67
342	2008B TIF BOND PROJ TIF 3	16,046.86	-	16,046.86	1,600,832.36	1,600,832.36
345	KANE / DUPAGE FIRE IMPACT FEE	115,105.05	-	115,105.05	301,135.30	301,135.30
346	KENDALL / WILL FIRE IMPACT FEE	8,257.09	-	8,257.09	773,568.88	770,364.50
347	PUBLIC WORKS IMPACT FEE	4,032.40	-	4,032.40	181,560.19	181,560.19
353	2017 GO BOND PROJECT	101,318.35	1,776,663.02	(1,675,344.67)	6,343,066.95	5,704,909.84
Total Non-Major Governmental Funds		34,723,374.42	36,663,874.76	(1,940,500.34)	73,158,715.61	77,285,582.80

### Enterprise Funds

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
504	AIRPORT	721,959.55	424,755.83	297,203.72	1,476,551.77	1,474,176.02
510	WATER & SEWER	24,671,377.67	19,035,584.19	5,635,793.48	24,639,019.82	15,599,830.96
520	MOTOR VEHICLE PARKING	661,699.01	623,487.91	38,211.10	301,261.58	298,372.90
530	TRANSIT CENTER	1,417,545.69	1,590,078.56	(172,532.87)	689,114.20	742,998.65
550	GOLF	876,384.69	2,317,944.67	(1,441,559.98)	3,870,391.91	2,597,423.88
Total Enterprise Funds		28,348,966.61	23,991,851.16	4,357,115.45	30,976,339.28	20,712,802.41

### Internal Service Funds

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
601	PROPERTY & CASUALTY INSURANCE	4,647,964.14	(584,907.05)	5,232,871.19	9,019,144.51	9,342,074.17
602	EMPLOYEE HEALTH INSURANCE	12,451,468.77	11,247,505.91	1,203,962.86	3,470,116.09	3,902,671.15
603	EMPLOYEE COMP BENEFITS	1,435,340.35	1,306,709.37	128,630.98	719,429.97	20,264,996.97
Total Internal Service Funds		18,534,773.26	11,969,308.23	6,565,465.03	13,208,690.57	33,509,742.29

### Fiduciary Funds

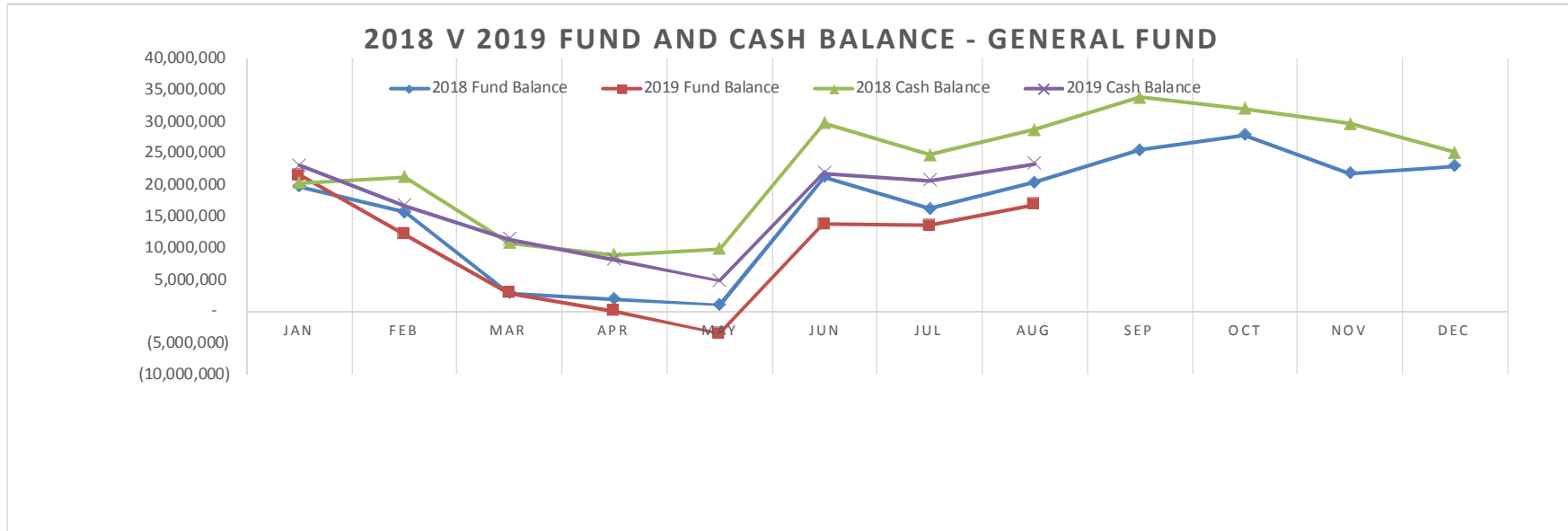
Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
731	SECT 125 MEDICAL CARE	161,740.09	177,538.04	(15,797.95)	22,161.02	22,180.72
732	SECT 125 DEPENDENT CARE	20,127.00	17,121.18	3,005.82	16,822.44	16,822.44
733	LIBRARY FLEX ACCOUNT	8,906.92	13,656.29	(4,749.37)	3,925.80	3,925.80
741	POLICE CHARITABLE	95.99	6,531.46	(6,435.47)	2,788.40	2,788.40
Total Fiduciary Funds		190,870.00	214,846.97	(23,976.97)	45,697.66	45,717.36

### Component Unit (Library)

Fund	Fund Description	YTD Revenues	YTD Expenses	YTD Net	Fund Balance	Cash Balance
210	LIBRARY	7,477,646.79	6,311,765.48	1,165,881.31	5,385,657.74	5,023,495.33
310	LIBRARY C.P./ TECHNOLOGY	42,368.10	17,788.00	24,580.10	211,883.31	211,883.31
410	LIBRARY BOND & INTEREST	775,594.24	312,234.38	463,359.86	590,945.38	590,945.38
Total Component Unit (Library) Funds		8,295,609.13	6,641,787.86	1,653,821.27	6,188,486.43	5,826,324.02
<b>GRAND TOTAL</b>		<b>208,591,118.62</b>	<b>198,397,681.76</b>	<b>10,193,436.86</b>	<b>149,249,280.97</b>	<b>169,466,170.98</b>

## 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	16,874,961				
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	23,357,033				



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	9,689,813
2018 Expenses v Budget	99%
2019 Expenses v Budget	63%

**City Of Aurora**  
**YTD Variance Report**  
**August 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>
<b>OPERATING GENERAL FUND REVENUES</b>							
Property Taxes	72,754,600	72,905,377	150,777	0.21%	73,388,700	45,910,473	63%
Other Taxes	61,277,000	60,221,344	(1,055,656)	(1.72%)	62,774,000	28,324,991	45%
Licenses, Permits and Fees	5,857,500	5,677,742	(179,758)	(3.07%)	6,199,500	4,486,981	72%
Intergovernmental Revenue	24,759,300	23,411,773	(1,347,527)	(5.44%)	24,274,000	18,261,117	75%
Charges for Services	7,602,218	8,226,787	624,569	8.22%	7,863,350	5,635,936	72%
Special Assessments	3,585,850	3,955,223	369,373	10.30%	3,730,350	2,859,376	77%
Investment Income	63,501	632,044	568,543	895.33%	279,601	409,171	146%
Interfund Transfers	1,601,500	1,619,134	17,634	1.10%	3,001,000	1,979,666	66%
<b>TOTAL GENERAL FUND REVENUE</b>	<b><u>177,501,469</u></b>	<b><u>176,649,424</u></b>	<b><u>852,045</u></b>	<b><u>0.48%</u></b>	<b><u>181,510,501</u></b>	<b><u>107,867,710</u></b>	<b><u>59%</u></b>
<b>OPERATING GENERAL FUND EXPENSES</b>							
00 Non-Departmental	270,000	1,770,000	1,500,000	555.56%	270,000	180,000	67%
10 Executive	6,015,754	5,356,398	(659,356)	(10.96%)	7,189,409	3,498,736	49%
11 Law	1,148,089	932,517	(215,573)	(18.78%)	1,281,216	621,122	48%
13 Innovation & Core Services	12,749,803	11,190,224	(1,559,579)	(12.23%)	12,419,537	6,565,434	53%
18 Development Services	10,133,169	9,535,560	(597,609)	(5.90%)	10,502,298	5,502,367	52%
25 Finance	3,821,689	3,622,484	(199,205)	(5.21%)	3,851,507	2,324,396	60%
30 Fire	47,898,428	48,100,227	201,799	0.42%	49,774,907	32,901,593	66%
35 Police	75,400,132	76,267,438	867,306	1.15%	76,705,781	50,704,843	66%
40 Public Works	8,299,492	7,531,455	(768,037)	(9.25%)	7,792,327	3,911,817	50%
44 Public Properties	11,955,953	12,318,504	362,551	3.03%	12,158,815	7,771,375	64%
<b>TOTAL GENERAL FUND EXPENSE</b>	<b><u>177,692,509</u></b>	<b><u>176,624,806</u></b>	<b><u>(1,067,703)</u></b>	<b><u>(0.60%)</u></b>	<b><u>181,945,797</u></b>	<b><u>113,981,682</u></b>	<b><u>63%</u></b>
<b>NET SURPLUS / (DEFICIT)</b>	<b>(191,040)</b>	<b>24,618</b>			<b>(435,296)</b>	<b>(6,113,972)</b>	
<b>BEGINNING FUND BALANCE</b>		<b>22,964,315</b>				<b>22,988,933</b>	
<b>ENDING FUND BALANCE</b>		<b><u>22,988,933</u></b>				<b><u>16,874,961</u></b>	