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DEPARTMENT OF FINANCE

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TO: Garry Money Penny, President, Akron City Council
Mike Freeman, Chair, Budget and Finance Committee
Members of Akron City Council

FROM: Diane L. Miller-Dawson, Director of Finance 

DATE: April 25, 2014

SUBJECT: Executive Financial Report – First Quarter 2014

Attached for your review is the Executive Financial Report for all of the City's appropriated funds for the first quarter of 2014 ending March 31, 2014.

Please review the attachment. Should you require more detailed information, do not hesitate to contact me at 375-2316.

Thank you.

DLMD/tav
Attachment

C: Mayor Donald L. Plusquellic
Cynthia M. Donel, Accounting Manager
Kimberly Guseman, Audit and Budget Supervisor
Bob Keith, Clerk of Council
Union Presidents
<http://www.ci.akron.oh.us/finance>



EXECUTIVE FINANCIAL REPORT

**First Quarter Ending
March 31, 2014**

**City of Akron, Ohio
Department of Finance**

Revenue

DATA FUND	Original	Revised	YTD 3/31/14	YTD 3/31/13	YTD 12/31/13
1000-GENERAL FUND	152,362,000	152,362,000	35,903,604	37,094,657	158,280,384
2000-INCOME TAX COLLECTION	6,907,000	6,907,000	3,748,416	1,306,699	6,757,870
2005-EMERGENCY MEDICAL SERVICE	9,863,000	9,863,000	2,611,714	2,898,378	13,446,692
2010-SPECIAL ASSESSMENT BOND PAYMENT	29,205,000	29,205,000	2,103,161	1,064,133	30,506,665
2015-POLICE PENSION-LIABILITY	795,000	795,000	68,678	0	733,403
2020-FIRE PENSION-LIABILITY	795,000	795,000	68,678	0	733,403
2025-INCOME TAX CAPITAL IMPROVEMENT (DW)	36,920,000	36,920,000	8,039,633	9,553,590	34,463,015
2030-STREET & HIGHWAY MAINTENANCE	10,450,000	10,450,000	3,501,690	3,363,062	12,023,211
2035-STREET ASSESSMENTS FUND	0	0	0	0	0
2080-COMMUNITY DEVELOPMENT (DW)	8,150,000	8,150,000	2,957,664	4,510,036	12,767,529
2095-COMMUNITY ENVIRONMENT GRANTS (DW)	750,000	750,000	119,422	131,829	1,124,829
2127-A.M.A.T.S.	1,855,000	1,855,000	463,340	369,121	1,690,891
2146-H.O.M.E. PROGRAM (DW)	1,555,000	1,555,000	387,148	541,102	1,544,565
2195-TAX EQUIVALENCY (DW)	7,755,000	7,755,000	6,168	196,224	10,061,413
2200-SPECIAL REVENUE LOANS	0	0	77,817	5,540	22,158
2240-JOINT ECONOMIC DEVELOPMENT DISTRICT (DW)	13,392,000	13,392,000	4,392,984	1,488,773	11,128,527
2255-AKRON MUNICIPAL COURT INFORMATION SYSTEM	275,000	275,000	60,624	56,620	236,312
2290-PUBLIC HEALTH	0	0	0	4,541	941
2295-POLICE GRANTS	1,150,000	1,150,000	194,949	103,010	988,778
2305-SAFETY PROGRAMS	7,525,000	7,525,000	3,546,359	1,845,762	8,237,619
2315-HEALTH GRANTS *	0	0	0	0	(348)
2320-EQUIPMENT & FACILITIES OPERATING (DW)	4,505,000	4,505,000	489,632	1,201,479	6,532,377
2330-VARIOUS PURPOSE FUNDING (DW)	2,680,000	2,680,000	561,008	687,722	2,738,869
2340-DEPOSITS	625,000	625,000	151,210	533,759	582,514
2355-COMMUNITY LEARNING CENTERS (DW)	16,547,000	16,547,000	6,499,954	4,294,877	17,800,255
3000-GENERAL BOND PAYMENT	1,209,000	1,209,000	196,349	201,167	1,187,776
4060-STREETS (DW)	11,400,000	11,400,000	663,303	2,804,342	15,800,021
4150-INFORMATION TECHNOLOGY AND IMPROVEMENTS	50,000	50,000	0	0	0
4160-PARKS AND RECREATION (DW)	1,000,000	1,000,000	0	150,102	745,633
4165-PUBLIC FACILITIES AND IMPROVEMENTS (DW)	2,000,000	2,000,000	272,135	183,199	1,652,818
4170-PUBLIC PARKING (DW)	625,000	625,000	0	0	123,200
4175-ECONOMIC DEVELOPMENT (DW)	11,050,000	11,050,000	249,376	935,350	9,862,700
5000-WATER	40,595,000	40,595,000	8,417,688	8,870,431	37,933,984
5005-SEWER	69,775,000	69,775,000	19,759,186	15,524,979	82,056,907
5010-OIL & GAS	315,000	315,000	77,583	73,803	301,261
5015-GOLF COURSE	1,250,000	1,250,000	330,939	171,235	1,142,820
5020-AIRPORT	585,000	585,000	50,978	147,266	542,608
5030-OFF-STREET PARKING	4,875,000	4,875,000	1,350,000	1,315,000	4,823,151
6000-MOTOR EQUIPMENT	9,100,000	9,100,000	3,084,025	2,446,180	8,914,179
6005-LIABILITY SELF-INSURANCE	32,025,000	32,025,000	9,455,649	8,593,849	31,747,297
6007-WORKERS' COMPENSATION RESERVE	3,170,000	3,170,000	0	1	3,215,898
6009-SELF-INSURANCE SETTLEMENT	100,000	100,000	0	0	0
6010-STOREROOM	0	0	0	5,083	0
6015-TELEPHONE SYSTEM ROTARY	750,000	750,000	326,990	170,401	934,491
6025-ENGINEERING	5,300,000	5,300,000	1,414,959	1,109,408	5,317,378
6030-DATA PROCESSING	2,575,000	2,575,000	376,939	568,843	2,569,681
7003-HOLOCAUST MEMORIAL	15,000	15,000	8,011	9,822	10,994
7010-UNCLAIMED MONIES	30,000	30,000	0	35,551	105,354
7020-POLICE/FIRE BENEFICIARY SCHOLARSHIP	1,000	1,000	100	100	500
Total All Funds	\$511,856,000	\$511,856,000	\$121,988,063	\$114,567,026	\$541,390,523

* Reflects impact of Accounts Receivable correction.

Expense

DATA FUND	Original	Revised	Expenses @ 3/31/14	Expenses @ 3/31/13	Expenses @ 12/31/13
1000-GENERAL FUND	152,356,190	154,165,966	40,569,875	41,228,892	158,006,391
2000-INCOME TAX COLLECTION	6,179,790	6,622,962	818,959	895,266	6,111,683
2005-EMERGENCY MEDICAL SERVICE	9,035,860	9,114,984	2,613,626	2,767,115	10,422,980
2010-SPECIAL ASSESSMENT BOND PAYMENT	28,265,030	29,330,199	3,840,671	4,194,525	28,860,368
2015-POLICE PENSION-LIABILITY	795,000	795,000	1,650	1,500	762,821
2020-FIRE PENSION-LIABILITY	795,000	795,000	1,650	1,500	762,821
2025-INCOME TAX CAPITAL IMPROVEMENT (DW)	36,906,460	37,804,102	3,918,343	4,919,340	32,653,048
2030-STREET & HIGHWAY MAINTENANCE	9,983,120	10,136,156	3,238,248	3,499,200	12,174,334
2035-STREET ASSESSMENTS FUND	0	0	0	0	0
2080-COMMUNITY DEVELOPMENT (DW)	7,600,670	8,094,478	2,044,202	3,875,274	12,199,645
2085-AIR POLLUTION CONTROL	0	0	0	0	0
2095-COMMUNITY ENVIRONMENT GRANTS (DW)	50,000	50,000	122,739	102,570	1,045,214
2127-A.M.A.T.S.	1,789,280	1,814,178	484,816	372,562	1,668,982
2146-H.O.M.E. PROGRAM (DW)	1,600,000	1,600,000	366,015	557,867	1,268,210
2195-TAX EQUIVALENCY (DW)	7,050,000	7,076,596	657,956	754,220	8,634,231
2200-SPECIAL REVENUE LOANS	0	0	0	0	25,000
2240-JOINT ECONOMIC DEVELOPMENT DISTRICT (DW)	13,022,700	13,109,574	2,543,787	940,267	11,347,884
2255-AKRON MUNICIPAL COURT INFORMATION SYSTEM	365,000	418,583	55,371	21,481	171,103
2290-PUBLIC HEALTH	0	0	0	0	6,176
2295-POLICE GRANTS	1,301,220	1,394,785	646,998	224,128	789,054
2305-SAFETY PROGRAMS	8,930,020	9,259,267	3,509,874	1,625,510	7,482,323
2315-HEALTH GRANTS	0	0	0	288	288
2320-EQUIPMENT & FACILITIES OPERATING (DW)	4,468,650	4,557,534	688,194	1,264,747	4,964,780
2330-VARIOUS PURPOSE FUNDING (DW)	1,677,500	1,708,534	418,082	718,967	2,315,346
2340-DEPOSITS	886,950	886,950	(138,825)	2,108,099	707,405
2355-COMMUNITY LEARNING CENTERS (DW)	15,500,000	15,534,127	3,939,205	4,317,551	14,892,091
3000-GENERAL BOND PAYMENT	1,455,090	1,474,784	117,855	168,568	1,426,387
4050-ROAD & BRIDGE IMPROVEMENTS	0	0	0	0	0
4060-STREETS (DW)	11,306,660	11,625,563	1,475,294	2,751,342	9,939,421
4150-INFORMATION TECHNOLOGY AND IMPROVEMENTS	50,000	50,000	0	0	33,330
4160-PARKS AND RECREATION (DW)	1,000,000	1,000,150	27,305	157,811	410,222
4165-PUBLIC FACILITIES AND IMPROVEMENTS (DW)	2,000,000	2,037,847	294,531	95,399	2,246,453
4170-PUBLIC PARKING (DW)	1,160,000	1,160,000	37,700	34,539	107,446
4175-ECONOMIC DEVELOPMENT (DW)	11,028,230	11,048,789	2,423,485	2,431,184	7,707,492
5000-WATER	36,986,810	43,102,943	10,253,046	9,668,958	36,097,549
5005-SEWER	67,198,370	68,493,897	20,824,976	16,731,377	78,250,183
5010-OIL & GAS	225,580	238,963	39,723	78,921	235,018
5015-GOLF COURSE	1,075,520	1,099,993	146,097	165,397	1,138,629
5020-AIRPORT	615,100	638,800	128,141	144,911	436,702
5030-OFF-STREET PARKING	4,836,500	4,877,651	1,397,190	1,239,128	4,676,751
6000-MOTOR EQUIPMENT	8,996,870	9,307,254	2,942,664	2,593,223	9,020,955
6005-LIABILITY SELF-INSURANCE	33,056,000	33,401,422	10,677,350	10,947,851	32,326,670
6007-WORKERS' COMPENSATION RESERVE	2,700,000	2,751,976	43,464	27,580	2,606,379
6009-SELF-INSURANCE SETTLEMENT	100,000	100,000	0	0	0
6010-STOREROOM	0	0	0	28,717	24,598
6015-TELEPHONE SYSTEM ROTARY	579,000	662,001	91,132	190,611	873,956
6025-ENGINEERING	5,009,780	5,081,955	1,113,768	1,107,484	4,576,383
6030-DATA PROCESSING	2,339,850	2,391,490	561,303	521,099	2,211,744
7000-CLAIRE MERRIX TENNIS TRUST	0	0	0	0	0
7003-HOLOCAUST MEMORIAL	7,500	7,500	351	1,860	5,859
7010-UNCLAIMED MONIES	50,000	50,000	1,630	27,241	32,763
7020-POLICE/FIRE BENEFICIARY SCHOLARSHIP	2,000	2,000	0	0	0
7025-POLICE PROPERTY MONETARY EVIDENCE	15,000	15,000	0	0	0
Total All Funds	\$500,352,300	\$514,888,953	\$122,938,441	\$123,504,070	\$511,657,068

* Reflects impact of timing differences in rotary.

General Fund - Revenue by Major Type

	Original Budget <u>2014</u>	Revised Budget <u>2014</u>	Actual Receipts Through <u>3/31/2014</u>	Actual Receipts Through <u>3/31/2013</u>	Actual Receipts Through <u>12/31/2013</u>
Income Taxes	88,316,000	88,316,000	21,024,000	22,359,900	86,161,900
Property Taxes	17,490,000	17,490,000	3,685,580	3,471,812	17,147,362
JEDD Revenues	4,210,000	4,210,000	0	1,640,000	4,107,500
Inheritance	0	0	203	0	4,855,477
Local Government	6,140,000	6,140,000	1,592,097	1,577,422	6,640,387
Ohio Casino Revenues	3,366,000	3,366,000	820,584	625,006	3,059,893
Service Revenues	25,140,000	25,140,000	6,060,045	6,078,585	23,942,998
Miscellaneous Revenues	7,700,000	7,700,000	2,721,095	1,341,932	12,364,867
Total Revenues	\$152,362,000	\$152,362,000	\$35,903,604	\$37,094,657	\$158,280,384

General Fund - Expenditures by Department

	Original Budget <u>2014</u>	Revised Budget <u>2014</u>	Expenses @ <u>3/31/2014</u>	Expenses @ <u>3/31/2013</u>	Expenses @ <u>12/31/2013</u>
01-PERSONNEL	814,080	817,895	190,215	176,590	777,680
02-FINANCE	7,314,030	7,572,155	2,168,492	1,565,925	7,477,569
03-LAW	3,893,920	3,992,427	914,541	981,811	3,838,120
04-COUNCIL	1,304,140	1,306,899	298,593	359,384	1,292,064
05-MUNI COURT	3,575,100	3,606,452	887,218	820,481	3,354,196
06-JUDGES	4,215,180	4,216,250	986,981	993,634	4,030,160
07-MAYOR	2,117,630	2,150,486	440,746	448,068	2,068,468
08-PLANNING	1,110,180	1,111,570	244,169	262,235	1,041,761
09-HEALTH	4,224,220	4,225,203	933,759	230,113	3,869,447
10-SAFETY	15,182,070	15,287,029	3,200,355	3,303,527	14,377,521
11-SERVICE	24,749,560	25,234,127	7,621,985	10,488,231	30,586,502
12-FIRE	27,041,330	27,302,135	8,455,140	7,705,413	29,960,948
13-POLICE	50,182,250	50,497,796	12,424,646	12,299,953	48,933,273
16-NEIGHBORHOODS	6,632,500	6,845,542	1,803,035	1,593,527	6,398,682
Total Expenditures	\$152,356,190	\$154,165,966	\$40,569,875	\$41,228,892	\$158,006,391