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DEPARTMENT OF FINANCE

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TO: Marco Sommerville, President, Akron City Council
Tina Merlitti, Chair, Budget and Finance Committee
Members of Akron City Council

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

DATE: February 4, 2010

SUBJECT: 2009 Quarterly Financial Report – Fourth Quarter

Attached for your review is the financial statement of all of the City's appropriated funds for the fourth quarter of 2009 ending December 31, 2009.

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

Thank you.

DLMD/dmu
Attachment

C: Mayor Plusquellic
Cynthia M. Donel, Accounting Manager
Kimberly Guseman, Audit and Budget Supervisor
Bob Keith, Clerk of Council



QUARTERLY FINANCIAL REPORT

**Fourth Quarter Ending
December 31, 2009**

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

TABLE 1
STATEMENT OF REVENUE ATTAINMENT IN APPROPRIATED FUNDS
ACTUAL 2008, ORIGINAL AND REVISED BUDGETS 2009,
AND 2009 ACTUAL ACTIVITY

| | Actual 2008 | Original Budget 2009 | Revised Budget 2009 | Actual Receipts Through 12/31/2009 |
|---------------------------------------------------|-----------------------|----------------------------|---------------------------|---------------------------------------------|
| 1000 General Fund | | | | |
| Income Taxes | \$ 83,219,600 | \$ 83,219,600 | \$ 83,219,600 | \$ 74,824,900 |
| Property Taxes | 23,212,173 | 22,747,900 | 22,747,900 | 21,915,675 |
| Local Government | 14,227,271 | 13,231,400 | 13,231,400 | 12,349,228 |
| Service Revenues | 20,899,248 | 22,390,000 | 22,390,000 | 20,569,975 |
| Inheritance Taxes | 5,330,376 | 3,750,000 | 3,750,000 | 6,553,799 |
| JEDD Revenues | 2,400,000 | 2,550,000 | 2,550,000 | 2,400,000 |
| Other Revenues | 8,006,075 | 6,445,700 | 6,445,700 | 8,161,358 |
| Total General Fund | \$ 157,294,743 | \$ 154,334,600 | \$ 154,334,600 | \$ 146,794,935 |
| Other Appropriated Funds: | | | | |
| 2000 Income Tax Collection Fund | 3,312,754 | 5,462,720 | 6,900,000 | 6,229,837 |
| 2005 Emergency Medical Services Fund | 11,270,325 | 12,222,400 | 13,722,400 | 12,036,069 |
| 2010 Special Assessment Fund | 1,294,755 | 1,268,860 | 1,268,000 | 998,911 |
| 2015 Police Pension Employer's Liability Fund | 375,429 | 367,900 | 367,900 | 367,137 |
| 2020 Fire Pension Employer's Liability Fund | 375,429 | 367,900 | 367,900 | 367,137 |
| 2025 Income Tax Capital Improvement Fund | 31,698,586 | 28,576,620 | 32,126,620 | 32,869,524 |
| 2030 Street and Highway Maintenance Fund | 11,469,696 | 11,509,920 | 12,509,920 | 9,435,146 |
| 2035 Street Assessment Fund | 8,312,352 | 8,710,000 | 19,710,000 | 17,783,342 |
| 2080 Community Development Fund | 8,483,857 | 16,465,000 | 7,765,000 | 7,530,511 |
| 2085 Air Quality Fund | 1,585,829 | 1,512,000 | 1,912,000 | 1,920,064 |
| 2095 Community Environment Grants Fund | 113,984 | 345,000 | 345,000 | 343,924 |
| 2127 AMATS Fund | 1,361,102 | 1,754,900 | 1,754,900 | 1,221,173 |
| 2140 Summer Lunch Program Fund | - | 20,590 | 20,590 | 20,590 |
| 2146 H.O.M.E. Program Fund | 3,425,874 | 3,866,000 | 2,866,000 | 1,905,826 |
| 2195 Tax Equivalency Fund | 1,283,531 | 800,000 | 600,000 | 527,099 |
| 2200 Special Revenue Loans Fund | - | 50,000 | 50,000 | 10,658 |
| 2240 JEDD Fund | 21,792,554 | 16,605,000 | 14,605,000 | 13,163,341 |
| 2255 AMCIS Fund | 303,534 | 330,000 | 330,000 | 314,960 |
| 2290 Public Health Fund | 847,132 | 715,000 | 715,000 | 694,942 |
| 2295 Police Grants Fund | 1,632,424 | 1,827,000 | 1,827,000 | 2,288,921 |
| 2300 Various Domestic Violence Fund | 58,500 | 137,360 | 137,360 | 238,000 |
| 2305 Safety Programs Fund | 2,590,566 | 2,230,000 | 2,230,000 | 2,052,385 |
| 2315 Health Grants Fund | 6,617,018 | 6,540,000 | 6,540,000 | 6,478,253 |
| 2320 Equipment and Facilities Operating Fund | 7,254,220 | 9,300,000 | 9,300,000 | 6,500,794 |
| 2330 Various Purpose Fund | 4,641,901 | 3,826,000 | 8,826,000 | 8,579,867 |
| 2340 Deposits Fund | 2,530,643 | 2,680,000 | 2,680,000 | 1,106,673 |
| 2355 Community Learning Centers Fund | 18,395,142 | 18,229,000 | 18,229,000 | 15,079,253 |
| 3000 General Bond Payment Fund | 444,265 | 435,000 | 435,000 | 1,061,044 |
| 4048 Capital Projects with Outside Resources Fund | 53,935 | 2,970,000 | 2,970,000 | 1,858,499 |
| 4050 Road and Bridge Improvements Fund | 5,148,490 | 5,400,000 | 5,400,000 | 5,500,236 |
| 4060 Streets Fund | 16,580,518 | 29,355,000 | 19,355,000 | 11,425,581 |
| 4150 Information Technology and Improvements Fund | - | - | - | - |
| 4155 Transportation Fund | 8,228,277 | 9,085,000 | 5,085,000 | 3,981,902 |
| 4160 Parks and Recreation Fund | 8,981,034 | 9,525,000 | 6,225,000 | 5,721,678 |
| 4165 Public Facilities and Improvements Fund | 4,354,419 | 7,685,000 | 7,685,000 | 7,798,958 |
| 4170 Public Parking Fund | 2,217,613 | 13,480,000 | 100,000 | 31,715 |
| 4175 Economic Development Fund | 34,289,085 | 33,655,000 | 18,655,000 | 14,511,356 |
| 5000 Water Fund | 36,648,652 | 41,034,000 | 41,034,000 | 44,952,408 |
| 5005 Sewer Fund | 41,408,241 | 42,990,000 | 42,990,000 | 36,605,019 |
| 5010 Oil & Gas Fund | 475,050 | 475,000 | 475,000 | 274,071 |
| 5015 Golf Course Fund | 1,195,081 | 1,460,000 | 1,460,000 | 1,220,204 |
| 5020 Airport Fund | 705,467 | 1,110,160 | 1,110,160 | 985,043 |
| 5030 Off-Street Parking Facilities Fund | 5,064,209 | 5,100,000 | 5,100,000 | 4,705,946 |
| 6000 Motor Equipment Fund | 9,760,595 | 9,790,000 | 9,790,000 | 7,794,932 |
| 6005 Liability Self-Insurance Fund | 25,991,574 | 32,100,000 | 32,100,000 | 25,558,765 |
| 6007 Worker's Compensation Reserve Fund | 3,927,181 | 4,020,000 | 4,020,000 | 3,811,959 |
| 6009 Self-Insurance Settlement Fund | 5 | 95,000 | 95,000 | - |
| 6010 Storeroom Fund | 1,676,169 | 1,876,000 | 1,876,000 | 1,432,741 |
| 6015 Telephone System Fund | 558,047 | 550,000 | 550,000 | 689,537 |
| 6025 Engineering Bureau Fund | 9,445,004 | 10,790,000 | 10,790,000 | 9,258,947 |
| 6030 Management Information Systems Fund | 2,282,582 | 4,100,000 | 4,100,000 | 1,853,252 |
| 7003 Holocaust Memorial Fund | 8,621 | 12,500 | 12,500 | 8,663 |
| 7020 Police/Fire Beneficiary Fund | 500 | 500 | 500 | 500 |
| 7025 Police Property Monetary Evidence | - | - | - | - |
| Total Other Appropriated Funds | 370,469,751 | 422,812,330 | 389,318,750 | 341,087,093 |
| TOTAL APPROPRIATED FUNDS | \$ 527,764,494 | \$ 577,146,930 | \$ 543,653,350 | \$ 487,882,028 |

Composite Percentage of Actual Receipts to Revised Budget

90%

Table 1.

The actual revenue through the fourth quarter of 2009 was \$487,882,028 or 90% of the total revised budget. In the General Fund, revenue totaled \$146,794,935 or 95% of the total revised budget. The major source of revenue in the General Fund is income tax, which was down over 10%. Local government revenues are down 13% from prior year.

**TABLE 2
SUMMARY OF ACTUAL 2008, ORIGINAL AND REVISED BUDGETS 2009,
AND ACTUAL 2009 EXPENDITURES IN APPROPRIATED FUNDS**

| | Actual 2008 | Original Budget 2009 | Revised Budget 2009 | Actual Expenses Through 12/31/2009 |
|---------------------------------------------------|-----------------------|----------------------------|---------------------------|---------------------------------------------|
| 1000 General Fund | \$ 157,058,779 | \$ 155,090,380 | \$ 155,725,682 | \$ 148,143,877 |
| Other Appropriated Funds: | | | | |
| 2000 Income Tax Collection Fund | 6,111,519 | 5,796,250 | 6,486,753 | 6,355,242 |
| 2005 Emergency Medical Services Fund | 12,457,305 | 12,118,400 | 14,332,067 | 13,788,317 |
| 2010 Special Assessment Fund | 1,045,277 | 1,076,180 | 1,388,118 | 1,244,198 |
| 2015 Police Pension Employer's Liability Fund | 374,267 | 372,490 | 372,490 | 370,807 |
| 2020 Fire Pension Employer's Liability Fund | 374,267 | 372,490 | 372,490 | 370,807 |
| 2025 Income Tax Capital Improvement Fund | 35,173,170 | 30,148,070 | 30,828,309 | 28,050,641 |
| 2030 Street and Highway Maintenance Fund | 10,309,408 | 9,965,400 | 10,336,912 | 9,412,818 |
| 2035 Street Assessment Fund | 9,841,446 | 8,677,310 | 10,319,661 | 9,185,630 |
| 2080 Community Development Fund | 9,088,770 | 15,889,170 | 14,458,700 | 8,572,631 |
| 2085 Air Quality Fund | 1,595,829 | 2,006,510 | 4,361,517 | 4,028,088 |
| 2095 Community Environment Grants Fund | 306,653 | 250,000 | 527,800 | 409,319 |
| 2127 AMATS Fund | 1,458,388 | 1,436,690 | 1,664,107 | 1,500,862 |
| 2140 Summer Lunch Program Fund | - | - | - | - |
| 2146 H.O.M.E. Program Fund | 3,727,584 | 3,800,000 | 4,159,051 | 1,523,281 |
| 2195 Tax Equivalency Fund | 269,294 | 400,000 | 422,677 | 389,669 |
| 2200 Special Revenue Loans Fund | - | 50,000 | 50,000 | 50,000 |
| 2240 JEDD Fund | 21,453,673 | 17,735,740 | 19,210,740 | 14,816,866 |
| 2255 AMCIS Fund | 237,675 | 327,950 | 373,283 | 134,839 |
| 2290 Public Health Fund | 709,125 | 734,530 | 679,792 | 664,881 |
| 2295 Police Grants Fund | 1,581,324 | 1,010,570 | 3,387,743 | 1,665,237 |
| 2300 Various Domestic Violence Fund | 117,470 | 127,360 | 181,498 | 121,808 |
| 2305 Safety Programs Fund | 2,291,321 | 2,248,640 | 3,121,838 | 1,694,323 |
| 2315 Health Grants Fund | 5,867,961 | 6,324,190 | 7,722,417 | 6,197,467 |
| 2320 Equipment and Facilities Operating Fund | 9,253,590 | 9,530,500 | 15,434,359 | 10,476,206 |
| 2330 Various Purpose Fund | 4,082,062 | 3,378,640 | 10,181,278 | 6,256,061 |
| 2340 Deposits Fund | 2,575,482 | 5,264,000 | 5,289,200 | 1,081,685 |
| 2355 Community Learning Centers Fund | 15,278,489 | 18,756,560 | 18,629,355 | 15,550,523 |
| 3000 General Bond Payment Fund | 558,064 | 474,330 | 486,922 | 443,969 |
| 4048 Capital Projects with Outside Resources Fund | 226,850 | 281,000 | 2,725,404 | 2,046,262 |
| 4050 Road and Bridge Improvements Fund | 3,152,849 | 3,168,480 | 9,162,096 | 6,191,706 |
| 4060 Streets Fund | 19,139,110 | 19,721,020 | 20,390,127 | 12,048,953 |
| 4150 Information Technology and Improvements Fund | - | - | 400,000 | 368,097 |
| 4155 Transportation Fund | 7,799,188 | 7,017,910 | 6,890,110 | 2,077,372 |
| 4160 Parks and Recreation Fund | 6,493,777 | 6,922,940 | 7,655,228 | 4,710,964 |
| 4165 Public Facilities and Improvements Fund | 5,032,801 | 6,303,120 | 6,912,894 | 5,006,657 |
| 4170 Public Parking Fund | 14,742,536 | 17,000,000 | 12,263,789 | 4,016,172 |
| 4175 Economic Development Fund | 27,896,590 | 31,554,570 | 25,577,272 | 16,505,041 |
| 5000 Water Fund | 40,269,716 | 41,403,260 | 46,138,595 | 37,687,764 |
| 5005 Sewer Fund | 45,665,002 | 40,370,280 | 44,506,379 | 38,653,561 |
| 5010 Oil & Gas Fund | 870,948 | 418,140 | 490,768 | 171,888 |
| 5015 Golf Course Fund | 1,347,469 | 1,283,280 | 1,375,894 | 1,257,401 |
| 5020 Airport Fund | 958,774 | 784,580 | 2,266,145 | 667,400 |
| 5030 Off-Street Parking Facilities Fund | 4,530,373 | 4,900,670 | 5,366,846 | 4,833,067 |
| 6000 Motor Equipment Fund | 9,805,684 | 9,029,160 | 9,569,891 | 7,673,520 |
| 6005 Liability Self-Insurance Fund | 27,435,495 | 29,355,180 | 29,597,138 | 29,134,402 |
| 6007 Worker's Compensation Reserve Fund | 3,729,789 | 3,508,000 | 4,115,290 | 4,063,242 |
| 6009 Self-Insurance Settlement Fund | - | 100,000 | 100,000 | 473 |
| 6010 Storeroom Fund | 1,710,180 | 1,874,920 | 2,222,845 | 1,441,193 |
| 6015 Telephone System Fund | 853,645 | 809,180 | 691,623 | 392,971 |
| 6025 Engineering Bureau Fund | 9,415,274 | 10,291,630 | 10,324,918 | 9,032,542 |
| 6030 Management Information Systems Fund | 3,098,037 | 3,607,770 | 4,015,703 | 3,299,720 |
| 7003 Holocaust Memorial Fund | 5,618 | 12,000 | 12,000 | 8,694 |
| 7020 Police/Fire Beneficiary Fund | - | 3,000 | 3,000 | - |
| 7025 Police Property Monetary Evidence | - | 15,000 | 15,000 | - |
| Total Other Appropriated Funds | 390,339,078 | 397,625,060 | 437,565,632 | 333,645,257 |
| TOTAL APPROPRIATED FUNDS | \$ 547,397,857 | \$ 552,715,440 | \$ 593,291,314 | \$ 481,789,134 |

Composite Percentage of Actual Expenditures to Revised Budget

81%

Table 2.

Expenditures in the appropriated funds through the fourth quarter of 2009 total \$481,789,134 or 81% of the revised budget. The General Fund expenses were at 95% of the revised budget for the same period.

TABLE 3
SUMMARY OF ACTUAL 2008, ORIGINAL AND REVISED BUDGETS 2009,
AND ACTUAL 2009 EXPENDITURES IN THE GENERAL FUND

| Departmental Unit | Actual 2008 | Original Budget 2009 | Revised Budget 2009 | Actual Expenses Through 12/31/2009 |
|------------------------------|-----------------------|----------------------------|---------------------------|---------------------------------------------|
| Civil Service | \$ 1,124,093 | \$ 1,128,990 | \$ 1,067,701 | \$ 1,014,299 |
| Finance | 6,842,535 | 7,145,890 | 7,416,475 | 6,111,033 |
| Law | 4,237,519 | 4,296,300 | 4,146,371 | 3,987,538 |
| Legislative | 1,067,889 | 1,102,700 | 1,243,535 | 1,148,776 |
| Clerk of Courts | 3,217,218 | 3,368,490 | 3,369,045 | 3,198,225 |
| Judges | 3,513,738 | 3,635,600 | 3,602,359 | 3,513,136 |
| Office of the Mayor | 2,997,742 | 3,179,320 | 3,026,119 | 2,817,469 |
| Planning | 1,718,102 | 1,546,910 | 1,398,579 | 1,340,046 |
| Public Health | 7,905,048 | 8,133,990 | 7,824,641 | 7,407,821 |
| Public Safety | 18,004,826 | 17,948,680 | 18,056,784 | 16,199,133 |
| Public Service | 26,548,012 | 25,823,380 | 25,792,203 | 23,723,131 |
| Fire | 28,254,207 | 27,649,890 | 27,820,016 | 27,197,544 |
| Police | 48,997,770 | 47,580,240 | 47,934,854 | 47,470,566 |
| Airport Transfer | 230,160 | 250,000 | 272,000 | 260,160 |
| Mud Run Golf Course Transfer | 300,000 | 300,000 | 300,000 | 300,000 |
| Highway Maintenance Transfer | 2,099,920 | 2,000,000 | 2,455,000 | 2,455,000 |
| Total | \$ 157,058,779 | \$ 155,090,380 | \$ 155,725,682 | \$ 148,143,877 |

Composite Percentage of Actual Expenditures to Revised Budget

95%

Table 3.

Table 3 is provided to show detail regarding the expenditures in the General Fund. Due to the size in both dollars and departments funded in the General Fund, this detail is provided separately.