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DEPARTMENT OF FINANCE

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TO: Garry Moneypenny, 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: October 24, 2014

SUBJECT: Executive Financial Report – Third Quarter 2014

Attached for your review is the Executive Financial Report for all of the City's appropriated funds for the third quarter of 2014 ending September 30, 2014.

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

Thank you.

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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.akronohio.gov>



EXECUTIVE FINANCIAL REPORT

**Third Quarter Ending
September 30, 2014**

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

Revenue

DATA FUND	Original	Revised	YTD 9/30/14	YTD 9/30/13	YTD 12/31/13
1000-GENERAL FUND	152,362,000	152,462,815	112,421,548	119,572,306	158,280,384
2000-INCOME TAX COLLECTION	6,907,000	5,600,000	9,468,763	10,292,439	6,757,870
2005-EMERGENCY MEDICAL SERVICE	9,863,000	10,279,932	8,518,449	10,144,540	13,446,692
2010-SPECIAL ASSESSMENT BOND PAYMENT	29,205,000	25,145,000	19,113,335	17,988,633	30,506,665
2015-POLICE PENSION-LIABILITY	795,000	798,743	733,006	412,056	733,403
2020-FIRE PENSION-LIABILITY	795,000	798,743	733,006	412,056	733,403
2025-INCOME TAX CAPITAL IMPROVEMENT (DW)	36,920,000	34,000,000	24,186,322	23,448,499	34,463,015
2030-STREET & HIGHWAY MAINTENANCE	10,450,000	10,200,000	8,136,528	9,278,743	12,023,211
2080-COMMUNITY DEVELOPMENT (DW)	8,150,000	7,500,000	7,575,495	9,462,416	12,767,529
2095-COMMUNITY ENVIRONMENT GRANTS (DW)	750,000	255,000	616,883	431,598	1,124,829
2127-A.M.A.T.S.	1,855,000	1,840,000	1,383,726	1,217,731	1,690,891
2146-H.O.M.E. PROGRAM (DW)	1,555,000	1,050,000	707,327	963,511	1,544,565
2195-TAX EQUIVALENCY (DW)	7,755,000	6,050,000	10,221,439	7,469,930	10,061,413
2200-SPECIAL REVENUE LOANS	0	25,000	83,357	16,619	22,158
2240-JOINT ECONOMIC DEVELOPMENT DISTRICT (DW)	13,392,000	16,000,000	12,691,209	10,731,730	11,128,527
2255-AKRON MUNICIPAL COURT INFORMATION SYSTEM	275,000	350,000	178,625	178,674	236,312
2290-PUBLIC HEALTH	0	0	0	941	941
2295-POLICE GRANTS	1,150,000	2,100,000	1,128,337	418,266	988,778
2305-SAFETY PROGRAMS	7,525,000	8,300,000	8,782,885	5,610,765	8,237,619
2315-HEALTH GRANTS *	0	20,000	0	(348)	(348)
2320-EQUIPMENT & FACILITIES OPERATING (DW)	4,505,000	5,025,000	2,899,811	4,464,866	6,532,377
2330-VARIOUS PURPOSE FUNDING (DW)	2,680,000	2,230,000	1,870,066	1,994,193	2,738,869
2340-DEPOSITS	625,000	750,000	289,148	697,063	582,514
2355-COMMUNITY LEARNING CENTERS (DW)	16,547,000	17,660,000	15,041,014	13,744,092	17,800,255
3000-GENERAL BOND PAYMENT	1,209,000	1,118,240	1,051,568	1,033,884	1,187,776
4060-STREETS (DW)	11,400,000	10,750,000	2,706,584	6,526,388	15,800,021
4150-INFORMATION TECHNOLOGY AND IMPROVEMENTS	50,000	85,000	20,000	0	0
4160-PARKS AND RECREATION (DW)	1,000,000	1,400,000	114,145	334,414	745,633
4165-PUBLIC FACILITIES AND IMPROVEMENTS (DW)	2,000,000	2,550,000	2,477,047	1,099,544	1,652,818
4170-PUBLIC PARKING (DW)	625,000	3,000,000	0	123,200	123,200
4175-ECONOMIC DEVELOPMENT (DW)	11,050,000	8,500,000	5,185,891	5,333,621	9,862,700
5000-WATER	40,595,000	41,000,000	27,987,575	26,288,290	37,933,984
5005-SEWER	69,775,000	67,000,000	62,734,066	61,092,559	82,056,907
5010-OIL & GAS	315,000	1,350,000	211,127	214,967	301,261
5015-GOLF COURSE	1,250,000	1,250,000	917,308	1,004,693	1,142,820
5020-AIRPORT	585,000	525,000	342,587	483,516	542,608
5030-OFF-STREET PARKING	4,875,000	4,700,000	3,552,891	3,705,794	4,823,151
6000-MOTOR EQUIPMENT	9,100,000	10,140,000	7,379,739	6,789,538	8,914,179
6005-LIABILITY SELF-INSURANCE	32,025,000	32,000,000	28,442,119	25,791,949	31,747,297
6007-WORKERS' COMPENSATION RESERVE	3,170,000	3,100,000	3,235,606	1,026,564	3,215,898
6009-SELF-INSURANCE SETTLEMENT	100,000	250,000	0	0	0
6010-STOREROOM	0	0	0	0	0
6015-TELEPHONE SYSTEM ROTARY	750,000	750,000	514,172	714,072	934,491
6025-ENGINEERING	5,300,000	8,125,000	3,913,013	4,004,048	5,317,378
6030-DATA PROCESSING	2,575,000	2,570,000	2,215,640	2,342,148	2,569,681
7000-CLAIRE MERRIX TENNIS TRUST	0	0	0	0	0
7003-HOLOCAUST MEMORIAL	15,000	15,000	19,472	10,944	10,994
7010-UNCLAIMED MONIES	30,000	30,000	12,795	105,354	105,354
7020-POLICE/FIRE BENEFICIARY SCHOLARSHIP	1,000	1,000	300	400	500
Total All Funds	\$511,856,000	\$508,649,473	\$399,813,924	\$396,977,206	\$541,390,523

* Reflects impact of Accounts Receivable correction.

Expense

DATA FUND	Original	Revised	Expenses @ 9/30/14	Expenses @ 9/30/13	Expenses @ 12/31/13
1000-GENERAL FUND	152,356,190	154,315,966	116,712,558	119,022,681	158,006,391
2000-INCOME TAX COLLECTION	6,179,790	6,622,962	4,085,245	4,783,989	6,111,683
2005-EMERGENCY MEDICAL SERVICE	9,035,860	10,314,984	7,692,096	7,703,132	10,422,980
2010-SPECIAL ASSESSMENT BOND PAYMENT	28,265,030	29,430,199	10,810,243	10,739,644	28,860,368
2015-POLICE PENSION-LIABILITY	795,000	795,000	52,737	75,002	762,821
2020-FIRE PENSION-LIABILITY	795,000	795,000	52,737	75,002	762,821
2025-INCOME TAX CAPITAL IMPROVEMENT (DW)	36,906,460	37,804,102	16,629,630	13,028,997	32,653,048
2030-STREET & HIGHWAY MAINTENANCE	9,983,120	10,136,156	7,907,857	8,368,732	12,174,334
2080-COMMUNITY DEVELOPMENT (DW)	7,600,670	8,094,478	6,585,741	8,701,685	12,199,645
2095-COMMUNITY ENVIRONMENT GRANTS (DW)	50,000	600,000	615,665	378,909	1,045,214
2127-A.M.A.T.S.	1,789,280	1,844,178	1,360,579	1,220,819	1,668,982
2146-H.O.M.E. PROGRAM (DW)	1,600,000	1,600,000	860,691	630,766	1,268,210
2195-TAX EQUIVALENCY (DW)	7,050,000	7,076,596	2,138,327	4,937,276	8,634,231
2200-SPECIAL REVENUE LOANS	0	0	0	25,000	25,000
2240-JOINT ECONOMIC DEVELOPMENT DISTRICT (DW)	13,022,700	13,109,574	9,391,733	8,459,297	11,347,884
2255-AKRON MUNICIPAL COURT INFORMATION SYSTEM	365,000	418,583	135,362	83,628	171,103
2290-PUBLIC HEALTH	0	0	0	6,176	6,176
2295-POLICE GRANTS	1,301,220	1,994,785	1,713,698	620,361	789,054
2305-SAFETY PROGRAMS	8,930,020	11,629,267	8,445,292	5,230,216	7,482,323
2315-HEALTH GRANTS	0	300,000	280,739	288	288
2320-EQUIPMENT & FACILITIES OPERATING (DW)	4,468,650	4,557,534	2,613,176	3,295,799	4,964,780
2330-VARIOUS PURPOSE FUNDING (DW)	1,677,500	1,708,534	1,412,362	1,681,204	2,315,346
2340-DEPOSITS	886,950	886,950	371,304	747,732	707,405
2355-COMMUNITY LEARNING CENTERS (DW)	15,500,000	15,534,127	11,333,930	9,604,397	14,892,091
3000-GENERAL BOND PAYMENT	1,455,090	1,474,784	592,793	630,815	1,426,387
4060-STREETS (DW)	11,306,660	11,625,563	4,815,499	6,663,654	9,939,421
4150-INFORMATION TECHNOLOGY AND IMPROVEMENTS	50,000	50,000	13,299	33,330	33,330
4160-PARKS AND RECREATION (DW)	1,000,000	1,000,150	225,846	328,657	410,222
4165-PUBLIC FACILITIES AND IMPROVEMENTS (DW)	2,000,000	2,537,847	2,009,578	1,683,085	2,246,453
4170-PUBLIC PARKING (DW)	1,160,000	1,160,000	52,508	95,788	107,446
4175-ECONOMIC DEVELOPMENT (DW)	11,028,230	11,048,789	7,755,476	6,722,166	7,707,492
5000-WATER	36,986,810	43,102,943	28,915,365	27,082,650	36,097,549
5005-SEWER	67,198,370	68,493,897	58,878,265	51,755,992	78,250,183
5010-OIL & GAS	225,580	238,963	148,135	185,890	235,018
5015-GOLF COURSE	1,075,520	1,099,993	847,569	867,953	1,138,629
5020-AIRPORT	615,100	638,800	409,177	360,810	436,702
5030-OFF-STREET PARKING	4,836,500	4,877,651	3,388,789	3,705,023	4,676,751
6000-MOTOR EQUIPMENT	8,996,870	10,107,254	7,432,459	7,094,664	9,020,955
6005-LIABILITY SELF-INSURANCE	33,056,000	33,401,422	28,656,023	24,410,318	32,326,670
6007-WORKERS' COMPENSATION RESERVE	2,700,000	2,751,976	2,359,124	2,557,161	2,606,379
6009-SELF-INSURANCE SETTLEMENT	100,000	100,000	0	0	0
6010-STOREROOM	0	0	0	24,598	24,598
6015-TELEPHONE SYSTEM ROTARY	579,000	662,001	463,011	741,730	873,956
6025-ENGINEERING	5,009,780	5,081,955	3,629,181	3,406,324	4,576,383
6030-DATA PROCESSING	2,339,850	2,591,490	1,616,404	1,547,524	2,211,744
7000-CLAIRE MERRIX TENNIS TRUST	0	0	0	0	0
7003-HOLOCAUST MEMORIAL	7,500	7,500	10,284	5,179	5,859
7010-UNCLAIMED MONIES	50,000	50,000	1,630	32,641	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	\$521,688,953	\$363,422,117	\$349,356,684	\$511,657,068

General Fund - Revenue by Major Type

	Original Budget <u>2014</u>	Revised Budget <u>2014</u>	Actual Receipts Through <u>9/30/2014</u>	Actual Receipts Through <u>9/30/2013</u>	Actual Receipts Through <u>12/31/2013</u>
Income Taxes	88,316,000	88,316,000	63,604,900	62,436,900	86,161,900
Property Taxes	17,490,000	17,490,000	15,559,045	16,413,284	17,147,362
JEDD Revenues	4,210,000	4,210,000	1,427,000	1,640,000	4,107,500
Inheritance	0	0	587,800	4,830,037	4,855,477
Local Government	6,140,000	6,140,000	4,742,446	5,023,164	6,640,387
Ohio Casino Revenues	3,366,000	3,366,000	2,426,122	2,220,759	3,059,893
Service Revenues	25,140,000	25,140,000	18,178,738	17,861,611	23,942,998
Miscellaneous Revenues	7,700,000	7,800,815	5,895,497	9,146,551	12,364,867
Total Revenues	\$152,362,000	\$152,462,815	\$112,421,548	\$119,572,306	\$158,280,384

General Fund - Expenditures by Department

	Original Budget <u>2014</u>	Revised Budget <u>2014</u>	Expenses @ <u>9/30/2014</u>	Expenses @ <u>9/30/2013</u>	Expenses @ <u>12/31/2013</u>
01-PERSONNEL	814,080	817,895	680,201	584,332	777,680
02-FINANCE	7,314,030	7,572,155	5,731,991	6,186,131	7,477,569
03-LAW	3,893,920	3,992,427	2,991,330	2,917,741	3,838,120
04-COUNCIL	1,304,140	1,306,899	924,210	1,000,823	1,292,064
05-MUNI COURT	3,575,100	3,606,452	2,694,879	2,532,321	3,354,196
06-JUDGES	4,215,180	4,216,250	3,192,694	3,028,639	4,030,160
07-MAYOR	2,117,630	2,150,486	1,526,208	1,532,528	2,068,468
08-PLANNING	1,110,180	1,111,570	970,129	785,661	1,041,761
09-HEALTH	4,224,220	4,375,203	3,065,502	2,644,631	3,869,447
10-SAFETY	15,182,070	15,287,029	11,003,589	10,419,483	14,377,521
11-SERVICE	24,749,560	25,234,127	18,757,640	25,439,217	30,586,502
12-FIRE	27,041,330	27,302,135	21,050,579	20,572,152	29,960,948
13-POLICE	50,182,250	50,497,796	38,328,365	36,190,272	48,933,273
16-NEIGHBORHOODS	6,632,500	6,845,542	5,795,241	5,188,750	6,398,682
Total Expenditures	\$152,356,190	\$154,315,966	\$116,712,558	\$119,022,681	\$158,006,391