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DEPARTMENT OF FINANCE

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TO: Mike Freeman, President, Akron City Council
Jim Hurley, Chair, Budget and Finance Committee
Members of Akron City Council

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

DATE: October 27, 2015

SUBJECT: Executive Financial Report – Third Quarter 2015

Attached for your review is the Executive Financial Report for all of the City's appropriated funds for the third quarter of 2015 ending September 30, 2015.

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 Jeff Fusco
Cynthia M. Donel, Audit and Budget Manager
Kimberly Guseman, Accounting Manager
Bob Keith, Clerk of Council
Union Presidents
<http://www.akronohio.gov>



EXECUTIVE FINANCIAL REPORT

**Third Quarter Ending
September 30, 2015**

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

Revenue

DATA FUND	Original	Revised	YTD 9/30/15	YTD 9/30/14	YTD 12/31/14
1000-GENERAL FUND	153,539,000	154,255,725	115,774,495	112,421,548	151,962,523
2000-INCOME TAX COLLECTION	5,900,000	5,900,000	8,059,182	9,468,763	4,302,468
2005-EMERGENCY MEDICAL SERVICE	9,035,731	8,995,846	8,629,891	8,518,449	10,295,500
2010-SPECIAL ASSESSMENT BOND PAYMENT	26,150,000	27,200,000	16,762,606	19,113,335	31,463,749
2015-POLICE PENSION-LIABILITY	785,970	785,984	729,463	733,006	804,585
2020-FIRE PENSION-LIABILITY	785,970	785,984	729,463	733,006	804,585
2025-INCOME TAX CAPITAL IMPROVEMENT (DW)	35,100,000	40,100,000	25,396,999	24,186,322	33,934,303
2030-STREET & HIGHWAY MAINTENANCE	10,200,000	10,300,000	7,885,108	8,136,528	10,705,268
2080-COMMUNITY DEVELOPMENT (DW)	7,500,000	8,575,000	4,092,730	7,575,495	10,174,498
2095-COMMUNITY ENVIRONMENT GRANTS (DW)	75,000	700,000	464,717	616,883	931,474
2127-A.M.A.T.S.	1,890,000	1,890,000	1,261,427	1,383,726	1,772,999
2146-H.O.M.E. PROGRAM (DW)	1,010,000	1,135,000	550,929	707,327	965,997
2195-TAX EQUIVALENCY (DW)	6,150,000	6,150,000	6,672,109	10,221,439	10,676,671
2200-SPECIAL REVENUE LOANS	25,000	25,000	3,616	83,357	11,079
2240-JOINT ECONOMIC DEVELOPMENT DISTRICT (DW)	17,000,000	17,000,000	14,523,479	12,691,209	13,998,706
2255-AKRON MUNICIPAL COURT INFORMATION SYSTEM	460,000	460,000	176,590	178,625	237,690
2295-POLICE GRANTS	2,105,000	2,130,000	1,790,491	1,128,337	1,697,916
2305-SAFETY PROGRAMS	6,100,000	7,375,000	6,508,800	8,782,885	11,750,856
2315-HEALTH GRANTS	0	0	0	0	0
2320-EQUIPMENT & FACILITIES OPERATING (DW)	5,050,000	6,645,000	2,679,637	2,899,811	4,522,791
2330-VARIOUS PURPOSE FUNDING (DW)	950,000	1,575,000	1,536,087	1,870,066	2,588,669
2340-DEPOSITS	1,750,000	1,750,000	401,189	289,148	349,511
2355-COMMUNITY LEARNING CENTERS (DW)	18,500,000	18,500,000	13,717,664	15,041,014	19,187,700
3000-GENERAL BOND PAYMENT	1,100,360	1,099,377	1,088,545	1,051,568	1,181,283
4060-STREETS (DW)	11,000,000	14,000,000	8,791,434	2,706,584	6,417,430
4150-INFORMATION TECHNOLOGY AND IMPROVEMENTS	75,000	75,000	0	20,000	46,629
4160-PARKS AND RECREATION (DW)	2,100,000	2,100,000	592,145	114,145	919,540
4165-PUBLIC FACILITIES AND IMPROVEMENTS (DW)	2,890,000	2,890,000	566,271	2,477,047	5,296,459
4170-PUBLIC PARKING (DW)	3,500,000	3,500,000	27,969	0	3,179
4175-ECONOMIC DEVELOPMENT (DW)	8,700,000	8,700,000	368,632	5,185,891	12,403,091
5000-WATER	45,000,000	45,000,000	28,526,652	27,987,575	40,602,624
5005-SEWER	85,000,000	135,000,000	96,413,367	62,734,066	84,878,536
5010-OIL & GAS	1,750,000	1,750,000	102,939	211,127	265,618
5015-GOLF COURSE	1,350,000	1,350,000	1,028,385	917,308	1,103,743
5020-AIRPORT	750,000	850,000	829,945	342,587	424,243
5030-OFF-STREET PARKING	5,200,000	5,200,000	3,667,162	3,552,891	4,669,406
6000-MOTOR EQUIPMENT	9,850,000	9,850,000	6,420,512	7,379,739	9,720,046
6005-LIABILITY SELF-INSURANCE	35,000,000	35,000,000	29,145,065	28,442,119	37,949,305
6007-WORKERS' COMPENSATION RESERVE	4,100,000	4,100,000	3,373,221	3,235,606	3,254,526
6009-SELF-INSURANCE SETTLEMENT	250,000	250,000	0	0	0
6015-TELEPHONE SYSTEM ROTARY	750,000	750,000	608,799	514,172	677,393
6025-ENGINEERING	8,350,000	8,350,000	3,600,648	3,913,013	5,296,972
6030-DATA PROCESSING	2,500,000	3,250,000	2,444,201	2,215,640	2,349,462
7003-HOLOCAUST MEMORIAL	16,000	16,000	9,031	19,472	9,472
7010-UNCLAIMED MONIES	35,000	35,000	60,903	12,795	14,504
7020-POLICE/FIRE BENEFICIARY SCHOLARSHIP	5,000	5,000	400	300	400
7025-POLICE PROPERTY MONETARY EVIDENCE	2,500	2,500	0	0	

Total All Funds	\$539,335,531	\$605,356,416	\$426,012,898	\$399,813,924	\$540,623,399
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Expense

DATA FUND	Original	Revised	Expenses @ 9/30/15	Expenses @ 9/30/14	Expenses @ 12/31/14
1000-GENERAL FUND	153,486,250	158,273,204	119,888,150	116,712,558	152,083,114
2000-INCOME TAX COLLECTION	5,177,190	5,793,335	4,330,602	4,085,245	4,806,789
2005-EMERGENCY MEDICAL SERVICE	8,884,750	9,008,174	7,224,078	7,692,096	10,311,560
2010-SPECIAL ASSESSMENT BOND PAYMENT	28,656,410	32,338,400	12,930,786	10,810,243	31,691,945
2015-POLICE PENSION-LIABILITY	815,000	815,000	51,898	52,737	775,457
2020-FIRE PENSION-LIABILITY	815,000	815,000	51,898	52,737	775,457
2025-INCOME TAX CAPITAL IMPROVEMENT (DW)	37,463,380	38,114,550	22,723,702	16,629,630	35,128,104
2030-STREET & HIGHWAY MAINTENANCE	9,777,900	10,175,632	7,824,955	7,907,857	10,662,589
2080-COMMUNITY DEVELOPMENT (DW)	6,660,440	7,012,725	4,439,416	6,585,741	8,978,392
2095-COMMUNITY ENVIRONMENT GRANTS (DW)	408,080	758,080	468,799	615,665	869,842
2127-A.M.A.T.S.	1,660,110	1,787,434	1,247,134	1,360,579	1,797,892
2146-H.O.M.E. PROGRAM (DW)	1,850,000	1,850,000	536,255	860,691	947,525
2195-TAX EQUIVALENCY (DW)	9,965,000	9,965,000	6,027,492	2,138,327	9,349,127
2200-SPECIAL REVENUE LOANS	70,000	70,000	50,000	0	0
2240-JOINT ECONOMIC DEVELOPMENT DISTRICT (DW)	13,760,750	17,394,679	11,559,490	9,391,733	13,806,519
2255-AKRON MUNICIPAL COURT INFORMATION SYSTEM	408,000	424,547	96,499	135,362	164,937
2290-PUBLIC HEALTH	0	0	0	0	0
2295-POLICE GRANTS	1,942,220	2,045,635	1,782,428	1,713,698	2,259,489
2305-SAFETY PROGRAMS	5,004,810	8,739,653	6,483,168	8,445,292	13,491,470
2315-HEALTH GRANTS	0	0	0	280,739	280,739
2320-EQUIPMENT & FACILITIES OPERATING (DW)	5,300,500	5,378,772	2,576,884	2,613,176	5,271,861
2330-VARIOUS PURPOSE FUNDING (DW)	799,050	1,526,756	984,342	1,412,362	1,977,370
2340-DEPOSITS	687,000	687,000	373,016	371,304	395,701
2355-COMMUNITY LEARNING CENTERS (DW)	17,138,000	18,638,000	9,844,419	11,333,930	17,639,812
3000-GENERAL BOND PAYMENT	1,220,800	1,234,084	612,647	592,793	1,522,551
4060-STREETS (DW)	10,500,000	15,270,704	7,895,451	4,815,499	9,017,638
4150-INFORMATION TECHNOLOGY AND IMPROVEMENTS	50,000	50,000	0	13,299	13,299
4160-PARKS AND RECREATION (DW)	1,210,000	1,552,000	48,244	225,846	1,132,201
4165-PUBLIC FACILITIES AND IMPROVEMENTS (DW)	3,445,000	3,445,000	1,897,895	2,009,578	3,327,194
4170-PUBLIC PARKING (DW)	1,160,000	1,160,000	241,901	52,508	277,817
4175-ECONOMIC DEVELOPMENT (DW)	11,400,000	11,451,401	2,309,025	7,755,476	13,021,670
5000-WATER	37,082,700	45,887,628	30,895,693	28,915,365	39,288,153
5005-SEWER	94,817,650	147,192,374	79,579,304	58,878,265	82,029,410
5010-OIL & GAS	350,370	397,642	162,750	148,135	349,639
5015-GOLF COURSE	1,096,120	1,258,028	989,423	847,569	1,107,447
5020-AIRPORT	658,700	848,701	693,493	409,177	534,795
5030-OFF-STREET PARKING	4,700,000	5,332,073	3,674,838	3,388,789	4,642,563
6000-MOTOR EQUIPMENT	9,437,810	9,788,245	5,856,451	7,432,459	9,720,404
6005-LIABILITY SELF-INSURANCE	37,700,000	37,823,208	29,357,940	28,656,023	37,692,500
6007-WORKERS' COMPENSATION RESERVE	3,000,000	3,010,795	2,332,962	2,359,124	2,388,136
6009-SELF-INSURANCE SETTLEMENT	100,000	100,000	0	0	0
6010-STOREROOM	0	0	0	0	0
6015-TELEPHONE SYSTEM ROTARY	635,000	725,226	322,640	463,011	611,698
6025-ENGINEERING	4,715,950	4,849,985	3,204,965	3,629,181	4,779,110
6030-DATA PROCESSING	2,390,000	3,230,085	2,012,632	1,616,404	2,371,297
7000-CLAIRE MERRIX TENNIS TRUST	500	500	0	0	0
7003-HOLOCAUST MEMORIAL	13,500	14,015	6,690	10,284	11,292
7010-UNCLAIMED MONIES	36,000	136,000	55,138	1,630	35,378
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	\$536,466,940	\$626,386,270	\$393,645,493	\$363,422,117	\$537,339,883

General Fund - Revenue by Major Type

	Original Budget <u>2015</u>	Actual Receipts Through <u>9/30/2015</u>	Actual Receipts Through <u>9/30/2014</u>	Actual Receipts Through <u>12/31/2014</u>
Income Taxes	89,672,000	65,247,400	63,604,900	87,913,900
Property Taxes	17,146,000	15,502,345	15,559,045	16,810,051
JEDD Revenues	4,156,000	729,900	1,427,000	4,074,900
Inheritance	0	45,401	587,800	655,451
Local Government	6,500,000	5,167,894	4,742,446	6,500,339
Ohio Casino Revenues	3,252,000	2,347,577	2,426,122	3,252,129
Service Revenues	26,200,000	21,387,874	18,178,738	23,585,341
Miscellaneous Revenues	6,613,000	5,346,104	5,895,497	9,170,412
Total Revenues	\$153,539,000	\$115,774,495	\$112,421,548	\$151,962,523

General Fund - Expenditures by Department

	Original Budget <u>2015</u>	Expenses @ <u>9/30/2015</u>	Expenses @ <u>9/30/2014</u>	Expenses @ <u>12/31/2014</u>
01-PERSONNEL	826,050	628,356	680,201	880,414
02-FINANCE	7,368,660	5,383,808	5,731,991	7,226,288
03-LAW	4,098,050	2,945,572	2,991,330	4,036,308
04-COUNCIL	1,280,460	935,220	924,210	1,240,503
05-MUNI COURT	3,677,310	2,756,184	2,694,879	3,567,676
06-JUDGES	4,223,900	3,326,193	3,192,694	4,323,541
07-MAYOR	2,012,580	1,830,103	1,526,208	2,096,285
08-PLANNING	1,182,370	832,268	970,129	1,239,004
09-HEALTH	4,258,600	2,820,422	3,065,502	4,540,071
10-SAFETY	13,770,370	9,458,149	11,003,589	12,427,851
11-SERVICE	24,685,370	20,312,186	18,757,640	23,470,956
12-FIRE	28,652,630	23,650,292	21,050,579	28,690,134
13-POLICE	50,505,800	39,283,320	38,328,365	51,424,851
16-NEIGHBORHOODS	6,944,100	5,726,077	5,795,241	6,919,232
Total Expenditures	\$153,486,250	\$119,888,150	\$116,712,558	\$152,083,114