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**DEPARTMENT OF FINANCE**

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**TO:** Margo Sommerville, 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:** January 29, 2018

**SUBJECT:** Executive Financial Report – Fourth Quarter 2017

Attached for your review is the Executive Financial Report for all of the City's appropriated funds for the fourth quarter of 2017 ending December 31, 2017.

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 Daniel Horrigan  
Steve Fricker, Deputy Director of Finance  
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**

**Fourth Quarter Ending  
December 31, 2017**

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

## Revenue

DATA FUND	Original	Revised	YTD 12/31/17	YTD 12/31/16
1000-GENERAL FUND	\$166,720,000	\$172,459,326	\$171,025,286	\$161,359,547
2000-INCOME TAX COLLECTION	6,138,000	6,338,000	6,395,454	6,542,781
2005-EMERGENCY MEDICAL SERVICE	21,124,984	21,103,104	19,683,687	9,407,826
2010-SPECIAL ASSESSMENT BOND PAYMENT	33,652,000	33,652,000	29,709,763	29,803,219
2015-POLICE PENSION-LIABILITY	787,316	784,972	785,025	763,910
2020-FIRE PENSION-LIABILITY	787,316	784,972	785,025	763,910
2025-INCOME TAX CAPITAL IMPROVEMENT (DW)	41,831,000	47,081,000	43,050,591	35,646,507
2030-STREET & HIGHWAY MAINTENANCE	16,703,000	16,703,000	10,172,947	9,437,724
2080-COMMUNITY DEVELOPMENT (DW)	10,275,000	10,865,000	5,721,751	5,774,464
2095-COMMUNITY ENVIRONMENT GRANTS (DW)	1,453,000	1,453,000	1,015,910	1,309,197
2127-A.M.A.T.S.	1,914,000	1,914,000	1,534,897	1,441,142
2146-H.O.M.E. PROGRAM (DW)	2,000,000	2,000,000	516,613	2,005,672
2195-TAX EQUIVALENCY (DW)	16,115,000	16,115,000	15,032,894	15,000,746
2200-SPECIAL REVENUE LOANS	51,000	51,000	11,155	10,848
2240-JOINT ECONOMIC DEVELOPMENT DISTRICT (DW)	19,768,000	19,768,000	16,489,971	14,989,299
2255-AKRON MUNICIPAL COURT INFORMATION SYSTEM	364,000	364,000	226,218	211,080
2295-POLICE GRANTS	4,118,000	5,402,000	2,649,453	3,547,829
2305-SAFETY PROGRAMS	13,759,500	14,520,500	5,664,059	6,426,884
2320-EQUIPMENT & FACILITIES OPERATING (DW)	6,910,000	7,110,000	3,763,324	3,386,921
2330-VARIOUS PURPOSE FUNDING (DW)	3,173,000	3,173,000	2,968,367	2,639,690
2340-DEPOSITS	806,000	806,000	432,351	1,823,582
2355-COMMUNITY LEARNING CENTERS (DW)	19,216,000	19,216,000	16,598,940	18,160,602
3000-GENERAL BOND PAYMENT	1,202,242	1,721,513	1,720,180	1,162,615
4060-STREETS (DW)	12,000,000	12,000,000	7,248,464	9,320,899
4150-INFORMATION TECHNOLOGY AND IMPROVEMENTS	88,000	88,000	100,000	0
4160-PARKS AND RECREATION (DW)	1,457,000	1,457,000	228,030	10,241
4165-PUBLIC FACILITIES AND IMPROVEMENTS (DW)	1,537,000	1,537,000	677,414	1,804,687
4170-PUBLIC PARKING (DW)	1,121,000	1,121,000	0	0
4175-ECONOMIC DEVELOPMENT (DW)	6,941,000	6,941,000	4,696,905	2,459,040
5000-WATER	42,656,000	47,506,000	41,337,431	37,874,575
5005-SEWER	135,000,000	135,000,000	135,542,159	113,476,865
5010-OIL & GAS	260,000	260,000	135,896	54,794
5015-GOLF COURSE	1,387,000	1,882,000	1,310,028	1,269,337
5020-AIRPORT	1,072,000	1,647,000	819,614	339,592
5030-OFF-STREET PARKING	5,200,000	5,200,000	3,196,968	4,764,107
6000-MOTOR EQUIPMENT	9,715,000	9,715,000	7,645,477	7,820,112
6005-LIABILITY SELF-INSURANCE	40,753,000	39,820,000	38,065,569	33,621,680
6007-WORKERS' COMPENSATION RESERVE	3,225,000	3,225,000	3,630,966	2,304,602
6009-SELF-INSURANCE SETTLEMENT	85,000	85,000	0	0
6015-TELEPHONE SYSTEM ROTARY	1,055,000	1,175,000	824,608	791,439
6025-ENGINEERING	5,453,000	5,453,000	5,629,066	5,929,222
6030-DATA PROCESSING	3,237,000	3,612,000	2,783,230	2,983,930
7000-CLAIRE MERRIX TENNIS TRUST	0	0	250	0
7003-HOLOCAUST MEMORIAL	16,000	16,000	12,372	10,748
7010-UNCLAIMED MONIES	131,000	131,000	34,322	42,106
7020-POLICE/FIRE BENEFICIARY SCHOLARSHIP	1,000	1,000	500	400
7025-POLICE PROPERTY MONETARY EVIDENCE	750,000	750,000	384,772	1,032,780
<b>Total All Funds</b>	<b>\$662,008,358</b>	<b>\$682,007,387</b>	<b>\$610,257,902</b>	<b>\$557,527,151</b>



## Expense

DATA FUND	Original	Revised	YTD 12/31/17	YTD 12/31/16
1000-GENERAL FUND	\$166,716,650	\$175,846,210	\$166,574,362	\$161,145,279
2000-INCOME TAX COLLECTION	6,342,630	6,875,110	6,400,006	6,553,106
2005-EMERGENCY MEDICAL SERVICE	19,466,140	20,271,804	19,520,630	9,365,411
2010-SPECIAL ASSESSMENT BOND PAYMENT	30,296,940	32,310,836	28,248,654	30,872,265
2015-POLICE PENSION-LIABILITY	768,400	768,400	761,282	762,133
2020-FIRE PENSION-LIABILITY	768,400	768,400	761,282	762,133
2025-INCOME TAX CAPITAL IMPROVEMENT (DW)	37,836,010	45,112,495	42,809,101	37,063,687
2030-STREET & HIGHWAY MAINTENANCE	9,845,490	11,087,670	9,862,323	9,397,622
2080-COMMUNITY DEVELOPMENT (DW)	6,474,050	7,002,778	5,621,907	5,709,774
2095-COMMUNITY ENVIRONMENT GRANTS (DW)	1,236,600	1,268,230	949,944	1,374,338
2127-A.M.A.T.S.	1,708,010	1,738,202	1,501,968	1,450,912
2146-H.O.M.E. PROGRAM (DW)	1,840,000	1,890,740	629,159	1,897,181
2195-TAX EQUIVALENCY (DW)	16,451,000	17,701,010	15,098,823	17,258,200
2200-SPECIAL REVENUE LOANS	25,000	25,000	9,870	0
2240-JOINT ECONOMIC DEVELOPMENT DISTRICT (DW)	16,723,360	19,233,941	16,628,467	15,365,910
2255-AKRON MUNICIPAL COURT INFORMATION SYSTEM	600,750	647,500	146,717	273,184
2295-POLICE GRANTS	3,246,100	4,841,715	2,632,532	3,573,898
2305-SAFETY PROGRAMS	4,827,100	7,369,328	5,776,120	6,454,862
2320-EQUIPMENT & FACILITIES OPERATING (DW)	3,912,400	4,284,085	3,386,490	3,389,314
2330-VARIOUS PURPOSE FUNDING (DW)	2,799,000	3,122,371	1,850,961	1,423,931
2340-DEPOSITS	1,155,000	1,155,000	298,068	534,401
2355-COMMUNITY LEARNING CENTERS (DW)	20,535,650	20,535,650	18,185,395	18,161,209
3000-GENERAL BOND PAYMENT	1,159,910	1,679,260	1,630,426	1,173,121
4060-STREETS (DW)	10,798,300	12,674,003	8,945,512	8,780,823
4150-INFORMATION TECHNOLOGY AND IMPROVEMENTS	50,000	50,000	18,400	6,902
4160-PARKS AND RECREATION (DW)	1,235,100	1,269,779	183,376	395,865
4165-PUBLIC FACILITIES AND IMPROVEMENTS (DW)	1,400,000	1,885,055	703,264	1,745,912
4170-PUBLIC PARKING (DW)	1,200,000	1,211,772	512,538	2,654
4175-ECONOMIC DEVELOPMENT (DW)	5,402,100	5,404,600	2,645,169	3,832,520
5000-WATER	42,791,230	52,104,088	39,533,812	39,069,668
5005-SEWER	105,486,710	115,564,018	103,449,619	89,391,102
5010-OIL & GAS	72,290	76,382	39,420	52,367
5015-GOLF COURSE	1,310,030	1,571,385	1,320,016	1,248,743
5020-AIRPORT	815,890	1,406,657	788,118	496,317
5030-OFF-STREET PARKING	5,230,760	5,306,085	3,319,331	4,901,439
6000-MOTOR EQUIPMENT	7,855,850	8,537,681	7,716,737	7,633,050
6005-LIABILITY SELF-INSURANCE	38,014,710	38,544,302	36,584,481	38,675,231
6007-WORKERS' COMPENSATION RESERVE	3,192,350	3,207,234	3,075,039	3,352,240
6009-SELF-INSURANCE SETTLEMENT	100,000	100,000	0	0
6015-TELEPHONE SYSTEM ROTARY	971,080	1,373,916	929,295	782,120
6025-ENGINEERING	7,142,370	7,350,132	6,893,574	5,439,670
6030-DATA PROCESSING	2,587,460	3,642,585	2,603,292	2,962,963
7000-CLAIRE MERRIX TENNIS TRUST	500	500	0	0
7003-HOLOCAUST MEMORIAL	6,000	16,017	8,135	2,052
7010-UNCLAIMED MONIES	50,000	50,000	33,615	19,657
7020-POLICE/FIRE BENEFICIARY SCHOLARSHIP	2,000	2,000	0	0
7025-POLICE PROPERTY MONETARY EVIDENCE	300,000	450,000	254,987	262,083
<b>Total All Funds</b>	<b>\$590,749,320</b>	<b>\$647,333,926</b>	<b>\$568,842,217</b>	<b>\$543,015,249</b>

### General Fund - Revenue by Major Type

	Original Budget <u>2017</u>	Revised Budget <u>2017</u>	Actual Receipts Through <u>12/31/17</u>	Actual Receipts Through <u>12/31/16</u>
Income Taxes	\$93,650,000	\$92,585,400	\$89,215,190	\$91,357,748
Property Taxes	16,670,000	19,045,491	16,978,137	16,520,330
JEDD Revenues	4,000,000	4,551,400	3,986,300	4,321,500
Inheritance	0	160,300	28,113	152,156
Local Government	7,080,000	6,791,035	6,245,599	6,374,150
Ohio Casino Revenues	3,200,000	3,375,900	3,151,888	3,205,253
Service Revenues	28,145,000	30,835,000	27,100,047	27,432,102
Miscellaneous Revenues	13,975,000	15,114,800	24,320,012	11,996,308
<b>Total Revenues</b>	<b>\$166,720,000</b>	<b>\$172,459,326</b>	<b>\$171,025,286</b>	<b>\$161,359,547</b>

### General Fund - Expenditures by Department

	Original Budget <u>2017</u>	Revised Budget <u>2017</u>	Expenses @ <u>12/31/17</u>	Expenses @ <u>12/31/16</u>
01-HUMAN RESOURCES *	\$1,172,200	\$1,147,309	\$1,072,404	\$1,059,468
02-FINANCE	6,269,640	7,643,176	6,411,264	7,230,610
03-LAW	4,466,560	4,416,781	4,106,466	3,874,283
04-COUNCIL	1,347,430	1,423,974	1,354,101	1,283,882
05-MUNI COURT	3,898,680	3,971,499	3,801,445	3,581,210
06-JUDGES	4,891,040	4,905,029	4,800,573	4,404,916
07-MAYOR	2,940,170	3,120,180	3,024,294	2,724,795
08-PLANNING	1,208,850	1,224,474	1,125,055	1,178,699
09-HEALTH	4,250,490	4,250,576	4,199,787	4,251,912
10-SAFETY	15,065,180	14,649,256	13,821,228	14,931,178
11-SERVICE	22,165,220	24,655,709	22,341,134	22,693,327
12-FIRE	35,548,620	37,428,609	36,285,578	32,843,589
13-POLICE	56,299,920	58,870,292	57,211,827	54,414,495
16-NEIGHBORHOODS	7,192,650	8,139,346	7,019,206	6,672,915
<b>Total Expenditures</b>	<b>\$166,716,650</b>	<b>\$175,846,210</b>	<b>\$166,574,362</b>	<b>\$161,145,279</b>

\* Formerly known as the Personnel Department.