



# **EXECUTIVE FINANCIAL REPORT**

**First Quarter Ending  
March 31, 2024**

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

## Revenue

DATA FUND	Original	Revised	YTD 3/31/24	YTD 3/31/23	YTD 12/31/23
1000-GENERAL FUND	\$210,094,572	\$210,094,572	\$47,870,887	\$42,883,977	\$195,658,718
2000-INCOME TAX COLLECTION	6,575,000	6,575,000	11,167,351	11,124,692	6,623,359
2005-EMERGENCY MEDICAL SERVICE	26,760,500	26,760,500	8,698,934	6,419,224	22,650,743
2010-SPECIAL ASSESSMENT BOND PAYMENT	33,307,505	33,307,505	175,274	70,485	31,596,420
2015-POLICE PENSION-LIABILITY	1,140,000	1,140,000	481,685	292,797	918,717
2020-FIRE PENSION-LIABILITY	1,140,000	1,140,000	481,685	292,797	918,717
2025-INCOME TAX CAPITAL IMPROVEMENT (DW)	49,162,000	49,162,000	12,080,183	10,535,718	47,414,793
2030-STREET & HIGHWAY MAINTENANCE	11,691,117	11,691,117	2,641,467	2,155,841	13,838,822
2080-COMMUNITY DEVELOPMENT (DW)	10,355,500	10,355,500	2,072,942	2,989,638	8,417,146
2095-COMMUNITY ENVIRONMENT GRANTS (DW)	561,227	561,227	145,661	721,787	1,330,021
2127-A.M.A.T.S.	2,120,100	2,120,100	439,927	382,385	1,739,075
2146-H.O.M.E. PROGRAM (DW)	3,339,100	3,339,100	56,835	348,071	745,679
2195-TAX EQUIVALENCY (DW)	16,761,780	16,761,780	4,693	63,108	17,381,004
2200-SPECIAL REVENUE LOANS	0	0	40	18	262
2240-JOINT ECONOMIC DEVELOPMENT DISTRICT (DW)	17,524,045	17,524,045	6,577,693	5,860,225	18,815,900
2255-AKRON MUNICIPAL COURT INFORMATION SYSTEM	765,000	765,000	156,049	82,763	398,395
2295-POLICE GRANTS	6,026,840	6,026,840	2,213,088	524,948	3,782,233
2305-SAFETY PROGRAMS	10,453,121	10,453,121	1,970,608	925,667	7,151,183
2320-EQUIPMENT & FACILITIES OPERATING (DW)	3,013,243	3,013,243	698,196	922,113	2,834,772
2330-VARIOUS PURPOSE FUNDING (DW)	4,675,746	4,675,746	627,794	326,280	4,542,975
2340-DEPOSITS	710,000	710,000	588,730	945,379	1,620,271
2355-COMMUNITY LEARNING CENTERS (DW)	19,564,000	19,564,000	4,635,457	2,980,087	17,953,470
2360-POLICE, FIRE, ROAD INCOME TAX	18,813,128	18,813,128	4,569,835	2,949,451	18,007,826
2365-GENERAL GRANTS	1,274,000	1,274,000	835	0	549,024
3000-GENERAL BOND PAYMENT	2,350,000	2,350,000	995,483	636,851	1,927,910
4060-STREETS (DW)	21,755,627	21,755,627	0	402,694	21,485,242
4150-INFORMATION TECHNOLOGY AND IMPROVEMENTS	0	0	0	0	100,000
4160-PARKS AND RECREATION (DW)	4,450,000	4,450,000	90,403	43,125	3,433,925
4165-PUBLIC FACILITIES AND IMPROVEMENTS (DW)	9,002,175	9,002,175	48,450	0	10,408,456
4170-PUBLIC PARKING (DW)	3,800,000	3,800,000	0	0	0
4175-ECONOMIC DEVELOPMENT (DW)	2,400,000	2,400,000	0	80,576	465,171
5000-WATER	56,712,700	56,712,700	16,913,086	10,906,257	41,713,849
5005-SEWER	97,675,000	97,675,000	24,176,873	22,689,040	95,280,226
5010-OIL & GAS	100,000	100,000	18,031	37,473	93,924
5015-GOLF COURSE	2,046,750	2,046,750	24,991	19,100	2,610,684
5020-AIRPORT	2,734,800	2,734,800	211,384	1,429,523	1,842,431
5030-OFF-STREET PARKING	5,154,160	5,154,160	221,677	217,284	2,882,528
6000-MOTOR EQUIPMENT	9,775,870	9,775,870	3,509,212	2,721,753	11,133,599
6005-LIABILITY SELF-INSURANCE	47,927,192	47,927,192	12,465,909	11,862,659	42,462,396
6007-WORKERS' COMPENSATION RESERVE	3,145,000	3,145,000	33,948	67,836	3,338,396
6009-SELF-INSURANCE SETTLEMENT	0	0	77,966	0	0
6015-TELEPHONE SYSTEM ROTARY	835,060	835,060	257,222	168,643	774,906
6025-ENGINEERING	4,307,458	4,307,458	1,281,583	2,894,162	6,501,185
6030-DATA PROCESSING	4,804,000	4,804,000	1,165,800	1,056,470	4,348,932
7000-CLAIRE MERRIX TENNIS TRUST	0	0	0	0	0
7010-UNCLAIMED MONIES	25,000	25,000	0	0	0
7020-POLICE/FIRE BENEFICIARY SCHOLARSHIP	200	200	0	0	300
7025-POLICE PROPERTY MONETARY EVIDENCE	330,000	330,000	29,756	39,389	267,891
<b>Total All Funds</b>	<b>\$735,158,516</b>	<b>\$735,158,516</b>	<b>\$169,877,624</b>	<b>\$149,070,286</b>	<b>\$675,961,476</b>

## Expense

DATA FUND	Original	Revised	YTD 3/31/24	YTD 3/31/23	YTD 12/31/23
1000-GENERAL FUND	\$210,117,040	\$212,475,346	\$55,815,059	\$53,340,132	\$192,126,155
2000-INCOME TAX COLLECTION	7,068,800	7,072,291	1,786,099	1,765,193	6,235,161
2005-EMERGENCY MEDICAL SERVICE	26,348,089	26,896,675	5,323,837	5,553,446	21,945,408
2010-SPECIAL ASSESSMENT BOND PAYMENT	33,742,726	35,870,750	4,369,107	3,933,489	31,632,994
2015-POLICE PENSION-LIABILITY	1,120,000	1,120,000	0	0	906,275
2020-FIRE PENSION-LIABILITY	1,120,000	1,120,000	0	0	906,273
2025-INCOME TAX CAPITAL IMPROVEMENT (DW)	45,333,601	48,179,092	716,161	1,328,771	45,119,757
2030-STREET & HIGHWAY MAINTENANCE	14,080,986	14,080,986	3,653,630	3,286,515	12,987,754
2080-COMMUNITY DEVELOPMENT (DW)	10,317,421	11,043,728	1,924,736	3,292,183	10,532,476
2095-COMMUNITY ENVIRONMENT GRANTS (DW)	528,890	656,436	204,612	717,948	1,844,687
2127-A.M.A.T.S.	2,118,365	2,200,797	469,981	443,674	1,777,304
2146-H.O.M.E. PROGRAM (DW)	3,851,000	4,084,106	53,950	355,273	1,119,684
2195-TAX EQUIVALENCY (DW)	14,963,420	14,963,420	1,002	970	13,581,085
2200-SPECIAL REVENUE LOANS	12,280	12,280	0	95	0
2240-JOINT ECONOMIC DEVELOPMENT DISTRICT (DW)	18,660,760	19,253,570	2,752,607	2,948,136	18,443,748
2255-AKRON MUNICIPAL COURT INFORMATION SYSTEM	755,486	756,770	60,657	114,907	589,843
2295-POLICE GRANTS	6,053,491	6,336,300	2,225,583	514,679	3,481,634
2305-SAFETY PROGRAMS	12,345,161	12,390,687	866,022	329,237	7,050,383
2320-EQUIPMENT & FACILITIES OPERATING (DW)	2,851,931	2,851,931	631,477	28,235	2,889,342
2330-VARIOUS PURPOSE FUNDING (DW)	63,331,900	66,849,099	5,386,974	6,626,388	40,127,268
2340-DEPOSITS	2,691,910	2,691,910	180,646	203,198	(5,282,187)
2355-COMMUNITY LEARNING CENTERS (DW)	17,990,977	18,023,602	848,297	2,094,503	18,018,568
2360-POLICE, FIRE, ROAD INCOME TAX	24,322,950	26,757,735	1,368,250	1,482,772	18,087,262
2365-GENERAL GRANTS	1,243,024	1,289,086	300,085	77,085	265,600
3000-GENERAL BOND PAYMENT	2,425,230	2,425,230	110,469	156,949	1,255,085
4060-STREETS (DW)	23,974,157	27,894,652	4,810,932	5,943,613	19,236,473
4150-INFORMATION TECHNOLOGY AND IMPROVEMENTS	0	0	100,000	20,000	72,616
4160-PARKS AND RECREATION (DW)	4,409,100	4,603,104	1,054,757	1,384,405	4,091,538
4165-PUBLIC FACILITIES AND IMPROVEMENTS (DW)	10,293,650	12,984,922	4,076,034	502,473	9,954,277
4170-PUBLIC PARKING (DW)	3,765,200	3,765,200	2,707	43,751	83,267
4175-ECONOMIC DEVELOPMENT (DW)	2,186,360	2,318,058	554,274	121,288	1,829,478
5000-WATER	54,114,746	58,435,003	17,794,502	12,300,037	50,653,322
5005-SEWER	111,640,900	115,549,626	39,790,799	38,673,265	107,077,084
5010-OIL & GAS	183,390	183,390	66,616	12,776	79,496
5015-GOLF COURSE	1,991,304	2,092,276	245,388	796,543	2,586,071
5020-AIRPORT	2,864,580	3,151,565	668,119	1,275,359	1,700,379
5030-OFF-STREET PARKING	5,075,780	5,530,293	3,129,513	957,534	2,638,330
6000-MOTOR EQUIPMENT	10,343,110	11,074,559	2,658,631	3,361,440	10,132,866
6005-LIABILITY SELF-INSURANCE	47,152,986	49,946,891	4,593,973	12,609,020	43,732,065
6007-WORKERS' COMPENSATION RESERVE	2,954,660	2,999,880	639,221	726,287	2,592,334
6009-SELF-INSURANCE SETTLEMENT	15,000	15,000	0	0	0
6015-TELEPHONE SYSTEM ROTARY	900,730	922,930	127,046	77,287	455,245
6025-ENGINEERING	4,271,300	4,342,679	2,171,783	992,545	3,694,085
6030-DATA PROCESSING	4,777,581	4,902,811	1,271,110	904,364	4,339,727
7000-CLAIRE MERRIX TENNIS TRUST	0	0	0	0	0
7010-UNCLAIMED MONIES	25,000	25,000	0	49,415	49,415
7020-POLICE/FIRE BENEFICIARY SCHOLARSHIP	2,000	2,000	0	0	0
7025-POLICE PROPERTY MONETARY EVIDENCE	660,000	664,748	36,951	146,849	619,961
<b>Total All Funds</b>	<b>\$814,996,972</b>	<b>\$850,806,414</b>	<b>\$172,841,598</b>	<b>\$169,492,029</b>	<b>\$711,259,588</b>

**General Fund - Revenue by Major Type**

	<b>Original Budget <u>2024</u></b>	<b>Revised Budget <u>2024</u></b>	<b>Actual Receipts Through <u>3/31/24</u></b>	<b>Actual Receipts Through <u>3/31/23</u></b>	<b>Actual Receipts Through <u>12/31/23</u></b>
Taxes, Assessments and JEDD	\$144,873,660	\$144,873,660	\$32,817,901	\$28,796,398	\$137,975,065
Intergovernmental Revenue	12,405,000	12,405,000	3,047,116	3,456,847	12,297,976
Charges for Services	18,090,350	18,090,350	4,525,320	4,571,363	17,808,752
License and Fees	5,577,550	5,577,550	1,440,508	1,713,561	5,360,199
Miscellaneous Revenues	29,148,012	29,148,012	6,040,042	4,345,808	22,216,726
<b>Total Revenues</b>	<b>\$210,094,572</b>	<b>\$210,094,572</b>	<b>\$47,870,887</b>	<b>\$42,883,977</b>	<b>\$195,658,718</b>

**General Fund - Expenditures by Department**

	<b>Original Budget <u>2024</u></b>	<b>Revised Budget <u>2024</u></b>	<b>Expenses @ <u>3/31/24</u></b>	<b>Expenses @ <u>3/31/23</u></b>	<b>Expenses @ <u>12/31/23</u></b>
01-HUMAN RESOURCES	\$1,858,503	\$1,869,360	\$397,251	\$366,554	\$1,619,922
02-FINANCE	14,193,156	14,511,375	2,035,259	1,683,367	7,168,524
03-LAW	5,745,415	5,787,957	1,119,645	1,167,109	5,288,929
04-COUNCIL	1,907,453	1,914,174	424,632	376,721	1,614,410
05-MUNI COURT	4,678,014	4,887,148	1,390,540	1,105,505	4,699,352
06-JUDGES	6,146,394	6,151,085	1,484,268	1,528,246	5,828,530
07-MAYOR	3,663,556	3,673,161	1,085,699	693,967	2,589,422
08-PLANNING	273,906	273,906	98,161	16,073	80,983
09-HEALTH	4,170,400	4,170,400	689,377	15,870	4,142,794
10-SAFETY	16,783,378	17,098,571	2,525,220	5,239,643	14,560,189
11-SERVICE	27,316,943	27,657,491	7,710,979	6,851,768	27,359,507
12-FIRE	45,345,034	45,703,686	15,773,581	13,835,403	43,935,837
13-POLICE	65,683,228	66,028,267	18,031,107	17,562,229	62,495,373
16-NEIGHBORHOODS	4,400,663	4,622,359	915,632	982,575	3,522,401
17-INTEGRATED DEVELOPMENT	7,536,518	7,695,873	2,094,450	1,915,102	7,024,142
18-CITIZENS' POLICE OVERSIGHT	414,479	430,532	39,257	0	195,840
<b>Total Expenditures</b>	<b>\$210,117,040</b>	<b>\$212,475,346</b>	<b>\$55,815,059</b>	<b>\$53,340,132</b>	<b>\$192,126,155</b>