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DANIEL HORRIGAN, MAYOR

DEPARTMENT OF FINANCE

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TO: Marilyn Keith, 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 5, 2017

SUBJECT: Executive Financial Report – Third Quarter 2017

Attached for your review is the Executive Financial Report for all of the City's appropriated funds for the first quarter of 2017 ending September 30, 2017.

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 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

**Third Quarter Ending
September 30, 2017**

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

Revenue

DATA FUND	Original	Revised	YTD 9/30/17	YTD 9/30/16	YTD 12/31/16
1000-GENERAL FUND	\$166,720,000	\$169,996,067	\$122,755,227	\$123,666,709	\$161,359,547
2000-INCOME TAX COLLECTION	6,138,000	6,138,000	4,960,827	10,266,446	6,542,781
2005-EMERGENCY MEDICAL SERVICE	21,124,984	21,124,984	14,839,905	8,217,023	9,407,826
2010-SPECIAL ASSESSMENT BOND PAYMENT	33,652,000	33,652,000	17,095,845	17,738,992	29,803,219
2015-POLICE PENSION-LIABILITY	787,316	787,316	722,307	718,525	763,910
2020-FIRE PENSION-LIABILITY	787,316	787,316	722,307	718,525	763,910
2025-INCOME TAX CAPITAL IMPROVEMENT (DW)	41,831,000	41,831,000	30,166,053	26,162,803	35,646,507
2030-STREET & HIGHWAY MAINTENANCE	16,703,000	16,703,000	8,469,149	7,591,941	9,437,724
2080-COMMUNITY DEVELOPMENT (DW)	10,275,000	10,375,000	4,101,839	4,310,352	5,774,464
2095-COMMUNITY ENVIRONMENT GRANTS (DW)	1,453,000	1,453,000	609,146	933,803	1,309,197
2127-A.M.A.T.S.	1,914,000	1,914,000	1,298,776	1,262,523	1,441,142
2146-H.O.M.E. PROGRAM (DW)	2,000,000	2,000,000	393,300	1,556,346	2,005,672
2195-TAX EQUIVALENCY (DW)	16,115,000	16,115,000	7,345,898	7,742,660	15,000,746
2200-SPECIAL REVENUE LOANS	51,000	51,000	11,249	15,353	10,848
2240-JOINT ECONOMIC DEVELOPMENT DISTRICT (DW)	19,768,000	19,768,000	11,497,152	11,102,816	14,989,299
2255-AKRON MUNICIPAL COURT INFORMATION SYSTEM	364,000	364,000	171,634	158,607	211,080
2295-POLICE GRANTS	4,118,000	5,172,000	2,438,670	3,596,392	3,547,829
2305-SAFETY PROGRAMS	13,759,500	13,760,500	4,470,206	5,614,004	6,426,884
2320-EQUIPMENT & FACILITIES OPERATING (DW)	6,910,000	6,910,000	3,044,203	2,701,314	3,386,921
2330-VARIOUS PURPOSE FUNDING (DW)	3,173,000	3,173,000	2,365,139	3,016,252	2,639,690
2340-DEPOSITS	806,000	806,000	894,723	612,660	1,823,582
2355-COMMUNITY LEARNING CENTERS (DW)	19,216,000	19,216,000	12,368,949	14,033,659	18,160,602
3000-GENERAL BOND PAYMENT	1,202,242	1,202,242	1,592,434	1,099,076	1,162,615
4060-STREETS (DW)	12,000,000	12,000,000	6,073,112	9,601,991	9,320,899
4150-INFORMATION TECHNOLOGY AND IMPROVEMENTS	88,000	88,000	100,000	0	0
4160-PARKS AND RECREATION (DW)	1,457,000	1,457,000	200,000	241	10,241
4165-PUBLIC FACILITIES AND IMPROVEMENTS (DW)	1,537,000	1,537,000	230,481	1,788,591	1,804,687
4170-PUBLIC PARKING (DW)	1,121,000	1,121,000	0	0	0
4175-ECONOMIC DEVELOPMENT (DW)	6,941,000	6,941,000	2,833,386	1,817,113	2,459,040
5000-WATER	42,656,000	42,656,000	30,692,988	28,236,142	37,874,575
5005-SEWER	135,000,000	135,000,000	95,923,359	85,582,440	113,476,865
5010-OIL & GAS	260,000	260,000	114,538	40,279	54,794
5015-GOLF COURSE	1,387,000	1,882,000	1,136,992	1,047,550	1,269,337
5020-AIRPORT	1,072,000	1,647,000	454,734	301,430	339,592
5030-OFF-STREET PARKING	5,200,000	5,200,000	2,749,070	3,727,052	4,764,107
6000-MOTOR EQUIPMENT	9,715,000	9,715,000	5,670,675	6,043,912	7,820,112
6005-LIABILITY SELF-INSURANCE	40,753,000	39,820,000	31,416,155	25,259,216	33,621,680
6007-WORKERS' COMPENSATION RESERVE	3,225,000	3,225,000	5,384,505	3,367,277	2,304,602
6009-SELF-INSURANCE SETTLEMENT	85,000	85,000	0	0	0
6015-TELEPHONE SYSTEM ROTARY	1,055,000	1,175,000	595,602	542,471	791,439
6025-ENGINEERING	5,453,000	5,453,000	4,210,810	4,527,195	5,929,222
6030-DATA PROCESSING	3,237,000	3,237,000	2,112,140	2,067,613	2,983,930
7000-CLAIRE MERRIX TENNIS TRUST	0	0	250	0	0
7003-HOLOCAUST MEMORIAL	16,000	16,000	12,347	10,623	10,748
7010-UNCLAIMED MONIES	131,000	131,000	24,840	37,573	42,106
7020-POLICE/FIRE BENEFICIARY SCHOLARSHIP	1,000	1,000	400	300	400
7025-POLICE PROPERTY MONETARY EVIDENCE	750,000	750,000	299,442	981,484	1,032,780
Total All Funds	\$662,008,358	\$666,696,425	\$442,570,764	\$427,817,274	\$557,527,151

Expense

DATA FUND	Original	Revised	YTD 9/30/17	YTD 9/30/16	YTD 12/31/16
1000-GENERAL FUND	\$166,716,650	\$172,611,210	\$127,003,920	\$127,795,617	\$161,145,279
2000-INCOME TAX COLLECTION	6,342,630	6,625,110	4,532,453	4,578,470	6,553,106
2005-EMERGENCY MEDICAL SERVICE	19,466,140	19,621,804	14,798,536	7,328,621	9,365,411
2010-SPECIAL ASSESSMENT BOND PAYMENT	30,296,940	31,300,836	9,850,033	12,373,871	30,872,265
2015-POLICE PENSION-LIABILITY	768,400	768,400	33,719	49,089	762,133
2020-FIRE PENSION-LIABILITY	768,400	768,400	33,719	49,089	762,133
2025-INCOME TAX CAPITAL IMPROVEMENT (DW)	37,836,010	39,392,495	22,826,449	21,620,210	37,063,687
2030-STREET & HIGHWAY MAINTENANCE	9,845,490	10,182,670	7,984,094	7,708,672	9,397,622
2080-COMMUNITY DEVELOPMENT (DW)	6,474,050	7,002,778	4,135,802	4,266,707	5,709,774
2095-COMMUNITY ENVIRONMENT GRANTS (DW)	1,236,600	1,268,230	576,830	974,519	1,374,338
2127-A.M.A.T.S.	1,708,010	1,738,202	1,116,530	1,136,873	1,450,912
2146-H.O.M.E. PROGRAM (DW)	1,840,000	1,890,740	503,088	1,469,890	1,897,181
2195-TAX EQUIVALENCY (DW)	16,451,000	17,701,010	5,924,289	7,904,635	17,258,200
2200-SPECIAL REVENUE LOANS	25,000	25,000	9,870	0	0
2240-JOINT ECONOMIC DEVELOPMENT DISTRICT (DW)	16,723,360	19,233,941	8,782,574	9,010,260	15,365,910
2255-AKRON MUNICIPAL COURT INFORMATION SYSTEM	600,750	647,500	76,664	195,462	273,184
2295-POLICE GRANTS	3,246,100	4,841,715	2,245,087	2,812,508	3,573,898
2305-SAFETY PROGRAMS	4,827,100	6,726,328	3,770,151	5,389,489	6,454,862
2320-EQUIPMENT & FACILITIES OPERATING (DW)	3,912,400	4,084,085	2,797,103	2,603,961	3,389,314
2330-VARIOUS PURPOSE FUNDING (DW)	2,799,000	3,122,371	1,176,593	1,276,532	1,423,931
2340-DEPOSITS	1,155,000	1,155,000	1,411,705	67,083	534,401
2355-COMMUNITY LEARNING CENTERS (DW)	20,535,650	20,535,650	10,625,792	11,268,219	18,161,209
3000-GENERAL BOND PAYMENT	1,159,910	1,179,260	447,967	518,120	1,173,121
4060-STREETS (DW)	10,798,300	12,274,003	5,424,308	5,574,605	8,780,823
4150-INFORMATION TECHNOLOGY AND IMPROVEMENTS	50,000	50,000	18,400	6,902	6,902
4160-PARKS AND RECREATION (DW)	1,235,100	1,269,779	179,972	239,346	395,865
4165-PUBLIC FACILITIES AND IMPROVEMENTS (DW)	1,400,000	1,885,055	626,740	721,416	1,745,912
4170-PUBLIC PARKING (DW)	1,200,000	1,211,772	30,441	2,654	2,654
4175-ECONOMIC DEVELOPMENT (DW)	5,402,100	5,404,600	2,176,998	1,645,623	3,832,520
5000-WATER	42,791,230	46,654,088	30,412,943	30,237,714	39,069,668
5005-SEWER	105,486,710	114,564,018	83,303,885	71,642,053	89,391,102
5010-OIL & GAS	72,290	76,382	18,724	23,910	52,367
5015-GOLF COURSE	1,310,030	1,571,385	1,032,098	963,535	1,248,743
5020-AIRPORT	815,890	1,406,657	672,109	416,350	496,317
5030-OFF-STREET PARKING	5,230,760	5,306,085	2,663,060	3,753,811	4,901,439
6000-MOTOR EQUIPMENT	7,855,850	8,537,681	5,807,857	5,762,817	7,633,050
6005-LIABILITY SELF-INSURANCE	38,014,710	38,224,302	28,170,569	28,591,058	38,675,231
6007-WORKERS' COMPENSATION RESERVE	3,192,350	3,207,234	2,329,448	3,124,684	3,352,240
6009-SELF-INSURANCE SETTLEMENT	100,000	100,000	0	272	0
6015-TELEPHONE SYSTEM ROTARY	971,080	1,373,916	351,760	379,195	782,120
6025-ENGINEERING	7,142,370	7,200,132	5,473,644	3,596,287	5,439,670
6030-DATA PROCESSING	2,587,460	2,772,585	2,139,492	2,116,556	2,962,963
7000-CLAIRE MERRIX TENNIS TRUST	500	500	0	0	0
7003-HOLOCAUST MEMORIAL	6,000	6,017	7,925	1,854	2,052
7010-UNCLAIMED MONIES	50,000	50,000	4,203	26	19,657
7020-POLICE/FIRE BENEFICIARY SCHOLARSHIP	2,000	2,000	0	0	0
7025-POLICE PROPERTY MONETARY EVIDENCE	300,000	450,000	208,814	43,494	262,083
Total All Funds	\$590,749,320	\$626,020,926	\$401,716,358	\$389,242,059	\$543,015,249

General Fund - Revenue by Major Type

	Original Budget <u>2017</u>	Revised Budget <u>2017</u>	Actual Receipts Through <u>9/30/17</u>	Actual Receipts Through <u>9/30/16</u>	Actual Receipts Through <u>12/31/16</u>
Income Taxes	\$93,650,000	\$92,585,400	\$69,000,253	\$67,647,348	\$91,357,748
Property Taxes	16,670,000	19,096,129	15,463,564	15,540,025	16,520,330
JEDD Revenues	4,000,000	4,551,400	3,562,300	3,321,400	4,321,500
Inheritance	0	160,300	26,353	150,711	152,156
Local Government	7,080,000	6,727,138	4,739,762	4,795,277	6,374,150
Ohio Casino Revenues	3,200,000	3,375,900	2,365,392	2,426,077	3,205,253
Service Revenues	28,145,000	30,835,000	20,405,028	20,401,621	27,432,102
Miscellaneous Revenues	13,975,000	12,664,800	7,192,575	9,384,250	11,996,308
Total Revenues	\$166,720,000	\$169,996,067	\$122,755,227	\$123,666,709	\$161,359,547

General Fund - Expenditures by Department

	Original Budget <u>2017</u>	Revised Budget <u>2017</u>	Expenses @ <u>9/30/17</u>	Expenses @ <u>9/30/16</u>	Expenses @ <u>12/31/16</u>
01-HUMAN RESOURCES *	\$1,172,200	\$1,167,309	\$832,249	\$810,384	\$1,059,468
02-FINANCE	6,269,640	7,533,176	4,667,570	5,942,277	7,230,610
03-LAW	4,466,560	4,516,781	3,123,028	2,856,631	3,874,283
04-COUNCIL	1,347,430	1,353,974	1,054,668	966,686	1,283,882
05-MUNI COURT	3,898,680	3,996,499	2,948,782	2,733,285	3,581,210
06-JUDGES	4,891,040	4,905,029	3,700,109	3,376,253	4,404,916
07-MAYOR	2,940,170	3,010,180	2,309,300	2,065,113	2,724,795
08-PLANNING	1,208,850	1,264,474	874,581	898,760	1,178,699
09-HEALTH	4,250,490	4,250,576	2,813,635	2,868,143	4,251,912
10-SAFETY	15,065,180	15,099,256	11,210,723	10,687,514	14,931,178
11-SERVICE	22,165,220	24,655,709	17,409,874	20,027,959	22,693,327
12-FIRE	35,548,620	35,938,609	25,851,628	24,516,598	32,843,589
13-POLICE	56,299,920	56,970,292	44,253,229	43,553,643	54,414,495
16-NEIGHBORHOODS	7,192,650	7,949,346	5,954,544	6,492,371	6,672,915
Total Expenditures	\$166,716,650	\$172,611,210	\$127,003,920	\$127,795,617	\$161,145,279

* Formerly known as the Personnel Department.