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DEPARTMENT OF FINANCE

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TO: Marco Sommerville, President, Akron City Council
Tina Merlitti, Chair, Budget and Finance Committee
Members of Akron City Council

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

DATE: February 4, 2010

SUBJECT: 2009 Quarterly Financial Report – Fourth Quarter

Attached for your review is the financial statement of all of the City's appropriated funds for the fourth quarter of 2009 ending December 31, 2009.

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

Thank you.

DLMD/dmu
Attachment

C: Mayor Plusquellic
Cynthia M. Donel, Accounting Manager
Kimberly Guseman, Audit and Budget Supervisor
Bob Keith, Clerk of Council



QUARTERLY FINANCIAL REPORT

**Fourth Quarter Ending
December 31, 2009**

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

TABLE 1
STATEMENT OF REVENUE ATTAINMENT IN APPROPRIATED FUNDS
ACTUAL 2008, ORIGINAL AND REVISED BUDGETS 2009,
AND 2009 ACTUAL ACTIVITY

	Actual 2008	Original Budget 2009	Revised Budget 2009	Actual Receipts Through 12/31/2009
1000 General Fund				
Income Taxes	\$ 83,219,600	\$ 83,219,600	\$ 83,219,600	\$ 74,824,900
Property Taxes	23,212,173	22,747,900	22,747,900	21,915,675
Local Government	14,227,271	13,231,400	13,231,400	12,349,228
Service Revenues	20,899,248	22,390,000	22,390,000	20,569,975
Inheritance Taxes	5,330,376	3,750,000	3,750,000	6,553,799
JEDD Revenues	2,400,000	2,550,000	2,550,000	2,400,000
Other Revenues	8,006,075	6,445,700	6,445,700	8,161,358
Total General Fund	\$ 157,294,743	\$ 154,334,600	\$ 154,334,600	\$ 146,794,935
Other Appropriated Funds:				
2000 Income Tax Collection Fund	3,312,754	5,462,720	6,900,000	6,229,837
2005 Emergency Medical Services Fund	11,270,325	12,222,400	13,722,400	12,036,069
2010 Special Assessment Fund	1,294,755	1,268,860	1,268,000	998,911
2015 Police Pension Employer's Liability Fund	375,429	367,900	367,900	367,137
2020 Fire Pension Employer's Liability Fund	375,429	367,900	367,900	367,137
2025 Income Tax Capital Improvement Fund	31,698,586	28,576,620	32,126,620	32,869,524
2030 Street and Highway Maintenance Fund	11,469,696	11,509,920	12,509,920	9,435,146
2035 Street Assessment Fund	8,312,352	8,710,000	19,710,000	17,783,342
2080 Community Development Fund	8,483,857	16,465,000	7,765,000	7,530,511
2085 Air Quality Fund	1,585,829	1,512,000	1,912,000	1,920,064
2095 Community Environment Grants Fund	113,984	345,000	345,000	343,924
2127 AMATS Fund	1,361,102	1,754,900	1,754,900	1,221,173
2140 Summer Lunch Program Fund	-	20,590	20,590	20,590
2146 H.O.M.E. Program Fund	3,425,874	3,866,000	2,866,000	1,905,826
2195 Tax Equivalency Fund	1,283,531	800,000	600,000	527,099
2200 Special Revenue Loans Fund	-	50,000	50,000	10,658
2240 JEDD Fund	21,792,554	16,605,000	14,605,000	13,163,341
2255 AMCIS Fund	303,534	330,000	330,000	314,960
2290 Public Health Fund	847,132	715,000	715,000	694,942
2295 Police Grants Fund	1,632,424	1,827,000	1,827,000	2,288,921
2300 Various Domestic Violence Fund	58,500	137,360	137,360	238,000
2305 Safety Programs Fund	2,590,566	2,230,000	2,230,000	2,052,385
2315 Health Grants Fund	6,617,018	6,540,000	6,540,000	6,478,253
2320 Equipment and Facilities Operating Fund	7,254,220	9,300,000	9,300,000	6,500,794
2330 Various Purpose Fund	4,641,901	3,826,000	8,826,000	8,579,867
2340 Deposits Fund	2,530,643	2,680,000	2,680,000	1,106,673
2355 Community Learning Centers Fund	18,395,142	18,229,000	18,229,000	15,079,253
3000 General Bond Payment Fund	444,265	435,000	435,000	1,061,044
4048 Capital Projects with Outside Resources Fund	53,935	2,970,000	2,970,000	1,858,499
4050 Road and Bridge Improvements Fund	5,148,490	5,400,000	5,400,000	5,500,236
4060 Streets Fund	16,580,518	29,355,000	19,355,000	11,425,581
4150 Information Technology and Improvements Fund	-	-	-	-
4155 Transportation Fund	8,228,277	9,085,000	5,085,000	3,981,902
4160 Parks and Recreation Fund	8,981,034	9,525,000	6,225,000	5,721,678
4165 Public Facilities and Improvements Fund	4,354,419	7,685,000	7,685,000	7,798,958
4170 Public Parking Fund	2,217,613	13,480,000	100,000	31,715
4175 Economic Development Fund	34,289,085	33,655,000	18,655,000	14,511,356
5000 Water Fund	36,648,652	41,034,000	41,034,000	44,952,408
5005 Sewer Fund	41,408,241	42,990,000	42,990,000	36,605,019
5010 Oil & Gas Fund	475,050	475,000	475,000	274,071
5015 Golf Course Fund	1,195,081	1,460,000	1,460,000	1,220,204
5020 Airport Fund	705,467	1,110,160	1,110,160	985,043
5030 Off-Street Parking Facilities Fund	5,064,209	5,100,000	5,100,000	4,705,946
6000 Motor Equipment Fund	9,760,595	9,790,000	9,790,000	7,794,932
6005 Liability Self-Insurance Fund	25,991,574	32,100,000	32,100,000	25,558,765
6007 Worker's Compensation Reserve Fund	3,927,181	4,020,000	4,020,000	3,811,959
6009 Self-Insurance Settlement Fund	5	95,000	95,000	-
6010 Storeroom Fund	1,676,169	1,876,000	1,876,000	1,432,741
6015 Telephone System Fund	558,047	550,000	550,000	689,537
6025 Engineering Bureau Fund	9,445,004	10,790,000	10,790,000	9,258,947
6030 Management Information Systems Fund	2,282,582	4,100,000	4,100,000	1,853,252
7003 Holocaust Memorial Fund	8,621	12,500	12,500	8,663
7020 Police/Fire Beneficiary Fund	500	500	500	500
7025 Police Property Monetary Evidence	-	-	-	-
Total Other Appropriated Funds	370,469,751	422,812,330	389,318,750	341,087,093
TOTAL APPROPRIATED FUNDS	\$ 527,764,494	\$ 577,146,930	\$ 543,653,350	\$ 487,882,028

Composite Percentage of Actual Receipts to Revised Budget

90%

Table 1.

The actual revenue through the fourth quarter of 2009 was \$487,882,028 or 90% of the total revised budget. In the General Fund, revenue totaled \$146,794,935 or 95% of the total revised budget. The major source of revenue in the General Fund is income tax, which was down over 10%. Local government revenues are down 13% from prior year.

**TABLE 2
SUMMARY OF ACTUAL 2008, ORIGINAL AND REVISED BUDGETS 2009,
AND ACTUAL 2009 EXPENDITURES IN APPROPRIATED FUNDS**

	Actual 2008	Original Budget 2009	Revised Budget 2009	Actual Expenses Through 12/31/2009
1000 General Fund	\$ 157,058,779	\$ 155,090,380	\$ 155,725,682	\$ 148,143,877
Other Appropriated Funds:				
2000 Income Tax Collection Fund	6,111,519	5,796,250	6,486,753	6,355,242
2005 Emergency Medical Services Fund	12,457,305	12,118,400	14,332,067	13,788,317
2010 Special Assessment Fund	1,045,277	1,076,180	1,388,118	1,244,198
2015 Police Pension Employer's Liability Fund	374,267	372,490	372,490	370,807
2020 Fire Pension Employer's Liability Fund	374,267	372,490	372,490	370,807
2025 Income Tax Capital Improvement Fund	35,173,170	30,148,070	30,828,309	28,050,641
2030 Street and Highway Maintenance Fund	10,309,408	9,965,400	10,336,912	9,412,818
2035 Street Assessment Fund	9,841,446	8,677,310	10,319,661	9,185,630
2080 Community Development Fund	9,088,770	15,889,170	14,458,700	8,572,631
2085 Air Quality Fund	1,595,829	2,006,510	4,361,517	4,028,088
2095 Community Environment Grants Fund	306,653	250,000	527,800	409,319
2127 AMATS Fund	1,458,388	1,436,690	1,664,107	1,500,862
2140 Summer Lunch Program Fund	-	-	-	-
2146 H.O.M.E. Program Fund	3,727,584	3,800,000	4,159,051	1,523,281
2195 Tax Equivalency Fund	269,294	400,000	422,677	389,669
2200 Special Revenue Loans Fund	-	50,000	50,000	50,000
2240 JEDD Fund	21,453,673	17,735,740	19,210,740	14,816,866
2255 AMCIS Fund	237,675	327,950	373,283	134,839
2290 Public Health Fund	709,125	734,530	679,792	664,881
2295 Police Grants Fund	1,581,324	1,010,570	3,387,743	1,665,237
2300 Various Domestic Violence Fund	117,470	127,360	181,498	121,808
2305 Safety Programs Fund	2,291,321	2,248,640	3,121,838	1,694,323
2315 Health Grants Fund	5,887,961	6,324,190	7,722,417	6,197,467
2320 Equipment and Facilities Operating Fund	9,253,590	9,530,500	15,434,359	10,476,206
2330 Various Purpose Fund	4,082,082	3,378,640	10,181,278	6,256,061
2340 Deposits Fund	2,575,482	5,264,000	5,289,200	1,081,685
2355 Community Learning Centers Fund	15,278,489	18,756,560	18,629,355	15,550,523
3000 General Bond Payment Fund	558,064	474,330	486,922	443,969
4048 Capital Projects with Outside Resources Fund	226,850	281,000	2,725,404	2,046,262
4050 Road and Bridge Improvements Fund	3,152,849	3,168,480	9,162,096	6,191,706
4060 Streets Fund	19,139,110	19,721,020	20,390,127	12,048,953
4150 Information Technology and Improvements Fund	-	-	400,000	368,097
4155 Transportation Fund	7,799,188	7,017,910	6,890,110	2,077,372
4160 Parks and Recreation Fund	6,493,777	6,922,940	7,655,228	4,710,964
4165 Public Facilities and Improvements Fund	5,032,801	6,303,120	6,912,894	5,006,657
4170 Public Parking Fund	14,742,536	17,000,000	12,263,789	4,016,172
4175 Economic Development Fund	27,896,590	31,554,570	25,577,272	16,505,041
5000 Water Fund	40,269,716	41,403,260	46,138,595	37,687,764
5005 Sewer Fund	45,665,002	40,370,280	44,506,379	38,653,561
5010 Oil & Gas Fund	870,948	418,140	490,768	171,888
5015 Golf Course Fund	1,347,469	1,283,280	1,375,894	1,257,401
5020 Airport Fund	958,774	784,580	2,266,145	667,400
5030 Off-Street Parking Facilities Fund	4,530,373	4,900,670	5,366,846	4,833,067
6000 Motor Equipment Fund	9,805,684	9,029,160	9,569,891	7,673,520
6005 Liability Self-Insurance Fund	27,435,495	29,355,180	29,597,138	29,134,402
6007 Worker's Compensation Reserve Fund	3,729,789	3,508,000	4,115,290	4,063,242
6009 Self-Insurance Settlement Fund	-	100,000	100,000	473
6010 Storeroom Fund	1,710,180	1,874,920	2,222,845	1,441,193
6015 Telephone System Fund	853,645	809,180	691,623	392,971
6025 Engineering Bureau Fund	9,415,274	10,291,630	10,324,918	9,032,542
6030 Management Information Systems Fund	3,098,037	3,607,770	4,015,703	3,299,720
7003 Holocaust Memorial Fund	5,618	12,000	12,000	8,694
7020 Police/Fire Beneficiary Fund	-	3,000	3,000	-
7025 Police Property Monetary Evidence	-	15,000	15,000	-
Total Other Appropriated Funds	390,339,078	397,625,060	437,565,632	333,645,257
TOTAL APPROPRIATED FUNDS	\$ 547,397,857	\$ 552,715,440	\$ 593,291,314	\$ 481,789,134

Composite Percentage of Actual Expenditures to Revised Budget

81%

Table 2.

Expenditures in the appropriated funds through the fourth quarter of 2009 total \$481,789,134 or 81% of the revised budget. The General Fund expenses were at 95% of the revised budget for the same period.

TABLE 3
SUMMARY OF ACTUAL 2008, ORIGINAL AND REVISED BUDGETS 2009,
AND ACTUAL 2009 EXPENDITURES IN THE GENERAL FUND

Departmental Unit	Actual 2008	Original Budget 2009	Revised Budget 2009	Actual Expenses Through 12/31/2009
Civil Service	\$ 1,124,093	\$ 1,128,990	\$ 1,067,701	\$ 1,014,299
Finance	6,842,535	7,145,890	7,416,475	6,111,033
Law	4,237,519	4,296,300	4,146,371	3,987,538
Legislative	1,067,889	1,102,700	1,243,535	1,148,776
Clerk of Courts	3,217,218	3,368,490	3,369,045	3,198,225
Judges	3,513,738	3,635,600	3,602,359	3,513,136
Office of the Mayor	2,997,742	3,179,320	3,026,119	2,817,469
Planning	1,718,102	1,546,910	1,398,579	1,340,046
Public Health	7,905,048	8,133,990	7,824,641	7,407,821
Public Safety	18,004,826	17,948,680	18,056,784	16,199,133
Public Service	26,548,012	25,823,380	25,792,203	23,723,131
Fire	28,254,207	27,649,890	27,820,016	27,197,544
Police	48,997,770	47,580,240	47,934,854	47,470,566
Airport Transfer	230,160	250,000	272,000	260,160
Mud Run Golf Course Transfer	300,000	300,000	300,000	300,000
Highway Maintenance Transfer	2,099,920	2,000,000	2,455,000	2,455,000
Total	\$ 157,058,779	\$ 155,090,380	\$ 155,725,682	\$ 148,143,877

Composite Percentage of Actual Expenditures to Revised Budget

95%

Table 3.

Table 3 is provided to show detail regarding the expenditures in the General Fund. Due to the size in both dollars and departments funded in the General Fund, this detail is provided separately.