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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: April 26, 2010

SUBJECT: 2010 Quarterly Financial Report – First Quarter

Attached for your review is the financial statement of all of the City's appropriated funds for the first quarter of 2010 ending March 31, 2010.

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
David A. Lieberth, Deputy Mayor for Administration
Cynthia M. Donel, Accounting Manager
Kimberly Guseman, Audit and Budget Supervisor
Bob Keith, Clerk of Council
Union Presidents
<http://www.ci.akron.oh.us/finance>



QUARTERLY FINANCIAL REPORT

**First Quarter Ending
March 31, 2010**

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

**TABLE 2
SUMMARY OF ACTUAL 2009, ORIGINAL AND REVISED BUDGETS 2010,
AND ACTUAL 2010 EXPENDITURES IN APPROPRIATED FUNDS**

	Actual 2009	Original Budget 2010	Revised Budget 2010	Actual Expenses Through 3/31/2010
1000 General Fund	\$ 148,143,877	\$ 138,929,310	\$ 142,223,919	\$ 37,828,798
Other Appropriated Funds:				
2000 Income Tax Collection Fund	6,355,242	6,537,960	6,650,683	1,306,187
2005 Emergency Medical Services Fund	13,788,317	11,795,850	12,069,977	3,708,300
2010 Special Assessment Fund	1,244,198	1,107,380	1,108,061	133,931
2015 Police Pension Employer's Liability Fund	370,807	372,500	372,500	353,486
2020 Fire Pension Employer's Liability Fund	370,807	372,500	372,500	353,486
2025 Income Tax Capital Improvement Fund	26,050,641	32,519,730	32,884,712	3,796,077
2030 Street and Highway Maintenance Fund	9,412,818	8,602,720	8,976,445	3,035,011
2035 Street Assessment Fund	9,185,630	8,317,260	8,785,119	3,617,689
2080 Community Development Fund	8,572,631	19,664,570	22,968,614	2,626,492
2085 Air Quality Fund	4,028,068	1,670,130	1,709,929	459,611
2095 Community Environment Grants Fund	409,319	400,000	432,537	47,431
2127 AMATS Fund	1,500,862	1,676,330	1,708,641	367,439
2140 Summer Lunch Program Fund	-	-	-	-
2146 H.O.M.E. Program Fund	1,523,281	3,500,000	3,900,001	794,624
2195 Tax Equivalency Fund	389,669	442,530	453,513	192,948
2200 Special Revenue Loans Fund	50,000	50,000	50,000	-
2240 JEDD Fund	14,816,866	16,277,060	17,000,466	6,073,542
2255 AMCIS Fund	134,839	214,650	226,821	19,358
2290 Public Health Fund	664,881	942,490	971,764	205,839
2295 Police Grants Fund	1,665,237	3,039,710	3,691,175	896,245
2300 Various Domestic Violence Fund	121,808	77,220	126,582	40,226
2305 Safety Programs Fund	1,694,323	3,999,630	4,221,693	240,812
2315 Health Grants Fund	6,197,467	7,721,150	8,568,442	2,524,340
2320 Equipment and Facilities Operating Fund	10,476,206	8,266,350	12,573,002	4,069,258
2330 Various Purpose Fund	6,258,061	2,890,300	4,676,072	5,684,225
2340 Deposits Fund	1,081,685	3,820,000	3,823,835	1,556,835
2355 Community Learning Centers Fund	15,550,523	14,819,600	15,326,264	1,784,287
3000 General Bond Payment Fund	443,969	477,190	481,019	106,380
4048 Capital Projects with Outside Resources Fund	2,046,262	1,685,000	2,130,383	1,238,243
4050 Road and Bridge Improvements Fund	6,191,706	6,020,000	6,185,372	373,266
4060 Streets Fund	12,048,953	15,000,000	19,166,316	1,244,443
4150 Information Technology and Improvements Fund	388,097	200,000	231,903	31,785
4155 Transportation Fund	2,077,372	5,000,000	6,568,307	606,907
4160 Parks and Recreation Fund	4,710,964	5,500,000	5,971,475	363,365
4165 Public Facilities and Improvements Fund	5,006,657	6,500,000	7,176,127	966,362
4170 Public Parking Fund	4,016,172	8,000,000	9,605,906	767,006
4175 Economic Development Fund	16,505,041	22,252,000	26,772,879	3,583,937
5000 Water Fund	37,687,764	41,148,990	45,867,273	9,294,749
5005 Sewer Fund	38,653,561	41,224,590	44,611,274	10,102,993
5010 Oil & Gas Fund	171,888	477,980	501,617	39,213
5015 Golf Course Fund	1,257,401	1,177,050	1,207,676	180,793
5020 Airport Fund	667,400	455,900	1,780,517	114,441
5030 Off-Street Parking Facilities Fund	4,833,087	4,783,630	5,195,851	937,014
6000 Motor Equipment Fund	7,873,520	8,378,090	9,088,115	2,340,982
6005 Liability Self-Insurance Fund	29,134,402	28,936,500	29,381,813	6,781,788
6007 Worker's Compensation Reserve Fund	4,063,242	4,302,000	4,334,290	27,552
6009 Self-Insurance Settlement Fund	473	100,000	100,000	250
6010 Storeroom Fund	1,441,193	1,568,530	1,888,835	350,965
6015 Telephone System Fund	392,971	844,120	1,061,864	197,931
6025 Engineering Bureau Fund	9,032,542	8,870,990	8,883,727	2,197,404
6030 Management Information Systems Fund	3,299,720	2,922,250	3,365,388	685,164
7003 Holocaust Memorial Fund	8,894	12,500	12,500	5,963
7020 Police/Fire Beneficiary Fund	-	3,000	3,000	840
7025 Police Property Monetary Evidence	-	15,000	15,000	-
Total Other Appropriated Funds	333,645,257	375,153,130	419,253,577	86,387,411
TOTAL APPROPRIATED FUNDS	\$ 481,789,134	\$ 514,082,440	\$ 561,477,496	\$ 124,216,209

Composite Percentage of Actual Expenditures to Revised Budget

22%

Table 2.

Expenditures in the appropriated funds through the first quarter of 2010 total \$124,216,209 or 22% of the revised budget. The General Fund expenses were at 27% of the revised budget for the same period.

TABLE 1
STATEMENT OF REVENUE ATTAINMENT IN APPROPRIATED FUNDS
ACTUAL 2009, ORIGINAL AND REVISED BUDGETS 2010,
AND 2010 ACTUAL ACTIVITY

	Actual 2009	Original Budget 2010	Revised Budget 2010	Actual Receipts Through 3/31/2010
1000 General Fund				
Income Taxes	\$ 74,824,900	\$ 72,580,000	\$ 72,580,000	\$ 17,885,000
Property Taxes	21,915,675	21,477,000	21,477,000	6,691,499
Local Government	12,349,228	12,102,000	12,102,000	2,912,889
Service Revenues	20,569,975	20,250,000	20,250,000	5,093,839
Inheritance Taxes	6,553,799	5,200,000	5,200,000	2,350,174
JEDD Revenues	2,400,000	2,352,000	2,352,000	-
Other Revenues	8,181,358	5,070,000	5,070,000	1,468,370
Total General Fund	\$ 146,794,935	\$ 139,031,000	\$ 139,031,000	\$ 36,401,771
Other Appropriated Funds:				
2000 Income Tax Collection Fund	6,229,837	6,040,000	6,040,000	2,877,891
2005 Emergency Medical Services Fund	12,036,069	12,787,000	12,787,000	3,534,577
2010 Special Assessment Fund	998,911	1,125,000	1,125,000	2,022,258
2015 Police Pension Employer's Liability Fund	367,137	367,000	367,000	294,980
2020 Fire Pension Employer's Liability Fund	367,137	367,000	367,000	294,980
2025 Income Tax Capital Improvement Fund	32,869,524	29,175,000	29,175,000	6,799,073
2030 Street and Highway Maintenance Fund	9,435,146	8,905,000	8,905,000	2,169,722
2035 Street Assessment Fund	17,783,342	9,095,000	9,095,000	5,832
2080 Community Development Fund	7,530,511	19,425,000	19,425,000	2,314,322
2085 Air Quality Fund	1,920,064	1,931,000	1,931,000	347,792
2095 Community Environment Grants Fund	343,924	350,000	350,000	33,031
2127 AMATS Fund	1,221,173	2,100,000	2,100,000	388,899
2140 Summer Lunch Program Fund	20,590	-	-	-
2146 H.O.M.E. Program Fund	1,905,626	2,940,000	2,940,000	697,744
2195 Tax Equivalency Fund	527,099	550,000	550,000	1,168
2200 Special Revenue Loans Fund	10,658	85,000	85,000	-
2240 JEDD Fund	13,163,341	14,071,000	14,071,000	3,609,862
2255 AMCIS Fund	314,960	315,000	315,000	63,391
2290 Public Health Fund	694,942	700,000	700,000	127,120
2295 Police Grants Fund	2,288,921	3,252,000	3,252,000	607,633
2300 Various Domestic Violence Fund	238,000	285,000	285,000	26,736
2305 Safety Programs Fund	2,052,385	2,140,000	2,140,000	576,489
2315 Health Grants Fund	6,478,253	6,390,000	6,390,000	2,474,943
2320 Equipment and Facilities Operating Fund	6,500,794	8,270,000	8,270,000	453,210
2330 Various Purpose Fund	8,579,867	3,200,000	3,200,000	715,013
2340 Deposits Fund	1,106,673	1,365,000	1,365,000	425,047
2355 Community Learning Centers Fund	15,079,253	14,377,000	14,377,000	3,060,698
3000 General Bond Payment Fund	1,061,044	1,040,000	1,040,000	421,002
4048 Capital Projects with Outside Resources Fund	1,858,499	3,900,000	3,900,000	357,055
4050 Road and Bridge Improvements Fund	5,500,236	4,940,000	4,940,000	889,895
4060 Streets Fund	11,425,581	27,995,000	27,995,000	1,375,015
4150 Information Technology Improvements Fund	-	550,000	550,000	-
4155 Transportation Fund	3,981,902	5,110,000	5,110,000	513,071
4160 Parks and Recreation Fund	5,721,678	5,520,000	5,520,000	887,686
4165 Public Facilities and Improvements Fund	7,798,958	5,967,000	5,967,000	1,150,513
4170 Public Parking Fund	31,715	8,460,000	8,460,000	-
4175 Economic Development Fund	14,511,356	22,464,000	22,464,000	1,568,283
5000 Water Fund	44,952,408	38,150,000	38,150,000	6,990,143
5005 Sewer Fund	36,605,019	42,795,000	42,795,000	8,782,011
5010 Oil & Gas Fund	274,071	325,000	325,000	83,710
5015 Golf Course Fund	1,220,204	1,390,000	1,390,000	80,177
5020 Airport Fund	965,043	650,000	650,000	256,083
5030 Off-Street Parking Facilities Fund	4,705,946	4,915,000	4,915,000	1,179,167
6000 Motor Equipment Fund	7,794,932	8,555,000	8,555,000	2,483,894
6005 Liability Self-Insurance Fund	25,558,765	43,075,000	43,075,000	20,999,286
6007 Worker's Compensation Reserve Fund	3,811,959	4,180,000	4,180,000	-
6009 Self Insurance Settlement Fund	-	85,000	85,000	-
6010 Storeroom Fund	1,432,741	1,790,000	1,790,000	294,916
6015 Telephone System Fund	689,537	775,000	775,000	175,947
6025 Engineering Bureau Fund	9,258,947	9,260,000	9,260,000	1,743,583
6030 Management Information Systems Fund	1,853,252	3,350,000	3,350,000	664,200
7003 Holocaust Memorial Fund	8,663	12,000	12,000	9,818
7020 Police/Fire Beneficiary Fund	500	1,000	1,000	100
Total Other Appropriated Funds	341,087,093	394,861,000	394,861,000	84,827,548
TOTAL APPROPRIATED FUNDS	\$ 487,882,028	\$ 533,892,000	\$ 533,892,000	\$ 121,229,319

Composite Percentage of Actual Receipts to Revised Budget

23%

Table 1.

The actual revenue through the first quarter of 2010 was \$121,229,319 or 23% of the total revised budget. In the General Fund, revenue totaled \$36,401,771 or 26% of the total revised budget. The major source of revenue in the General Fund is income tax.

TABLE 3
SUMMARY OF ACTUAL 2009, ORIGINAL AND REVISED BUDGETS 2010,
AND ACTUAL 2010 EXPENDITURES IN THE GENERAL FUND

Departmental Unit	Actual 2009	Original Budget 2010	Revised Budget 2010	Actual Expenses Through 3/31/2010
Civil Service	1,014,299	1,091,620	1,114,685	266,083
Finance	6,111,033	6,402,430	6,745,326	1,333,017
Law	3,987,538	3,783,960	3,811,607	1,003,410
Legislative	1,148,776	1,048,020	1,079,173	273,182
Clerk of Courts	3,198,225	3,346,630	3,356,096	805,470
Judges	3,513,136	3,544,950	3,547,221	906,967
Office of the Mayor	2,817,469	2,878,030	2,931,431	677,783
Planning	1,340,046	1,251,490	1,254,432	316,109
Public Health	7,407,821	6,355,160	6,519,594	1,607,537
Public Safety	16,199,133	16,458,710	17,357,152	3,500,046
Public Service	23,723,131	22,224,440	23,421,226	6,531,733
Fire	27,197,544	24,031,100	24,323,577	7,460,459
Police	47,470,566	43,862,770	44,112,399	12,489,462
Airport Transfer	260,160	250,000	250,000	57,540
Mud Run Golf Course Transfer	300,000	300,000	300,000	75,000
Highway Maintenance Transfer	2,455,000	2,100,000	2,100,000	525,000
Total	\$ 148,143,877	\$ 138,929,310	\$ 142,223,920	\$ 37,828,798

Composite Percentage of Actual Expenditures to Revised Budget

27%

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.