



Mary Taylor, CPA
Auditor of State

CITY OF AKRON
SUMMIT COUNTY

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Mary Taylor, CPA

Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY *GOVERNMENT AUDITING STANDARDS*

City of Akron
Summit County
166 South High Street
Akron, Ohio 44308

To the City Council:

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Akron, Summit County, Ohio, (the City) as of and for the year ended December 31, 2009, which collectively comprise the City's basic financial statements and have issued our report thereon dated June 25, 2010. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the Comptroller General of the United States' *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the City's internal control over financial reporting as a basis for designing our audit procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of opining on the effectiveness of the City's internal control over financial reporting. Accordingly, we have not opined on the effectiveness of the City's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent, or detect and timely correct misstatements. A *material weakness* is a deficiency, or combination of internal control deficiencies resulting in more than a reasonable possibility that a material misstatement of the City's financial statements will not be prevented, or detected and timely corrected.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider material weaknesses, as defined above.

Compliance and Other Matters

As part of reasonably assuring whether the City's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and accordingly, we do not express an opinion. The results of our tests disclosed instances of noncompliance or other matters we must report under *Government Auditing Standards* which are described in the accompanying Schedule of Findings as items 2009-001 through 2009-003.

We also noted certain matters not requiring inclusion in this report that we reported to the City's management in a separate letter dated August 6, 2010.

The City's responses to the findings identified in our audit are described in the accompanying Schedule of Findings. We did not audit the City's responses and, accordingly, we express no opinion on them.

We intend this report solely for the information and use of management, City Council, federal awarding agencies and pass-through entities, and others within the City. We intend it for no one other than these specified parties.

A handwritten signature in black ink that reads "Mary Taylor". The signature is written in a cursive, flowing style.

Mary Taylor, CPA
Auditor of State

June 25, 2010



Mary Taylor, CPA

Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133

City of Akron
Summit County
166 South High Street
Akron, Ohio 44308

To the City Council:

Compliance

We have audited the compliance of the City of Akron, Summit County, Ohio, (the City) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133, Compliance Supplement* that apply to each of its major federal programs for the year ended December 31, 2009. The summary of auditor's results section of the accompanying Schedule of Findings identifies the City's major federal programs. The City's management is responsible for complying with the requirements of laws, regulations, contracts, and grants applicable to each major federal program. Our responsibility is to express an opinion on the City's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits included in the Comptroller General of the United States' *Government Auditing Standards*; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to reasonably assure whether noncompliance occurred with the compliance requirements referred to above that could directly and materially affect a major federal program. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing other procedures we considered necessary in the circumstances. We believe our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the City's compliance with those requirements.

In our opinion, the City of Akron complied, in all material respects, with the requirements referred to above that apply to each of its major federal programs for the year ended December 31, 2009.

Internal Control Over Compliance

The City's management is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the City's internal control over compliance with requirements that could directly and materially affect a major federal program in order to determine our auditing procedures for the purpose of opining on compliance in accordance with OMB Circular A-133, but not for the purpose of opining on the effectiveness of internal control over compliance. Accordingly, we have not opined on the effectiveness of the City's internal control over compliance.

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www.auditor.state.oh.us

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, when performing their assigned functions, to prevent, or to timely detect and correct, noncompliance with a federal program compliance requirement. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a federal program compliance requirement will not be prevented, or timely detected and corrected.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

We noted matters involving federal noncompliance or internal control over federal compliance not requiring inclusion in this report, that we reported to the City's management in a separate letter dated August 6, 2010.

Supplemental Schedule of Expenditures of Federal Awards

We have also audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of Akron, Summit County, Ohio, (the City) as of and for the year ended December 31, 2009, and have issued our report thereon dated June 25, 2010. Our audit was performed to form opinions on the financial statements that collectively comprise the City's basic financial statements. The accompanying Supplemental Schedule of Expenditures of Federal Awards provides additional information as required by OMB Circular A-133 and is not a required part of the basic financial statements. We subjected this information to the auditing procedures applied in the audit of the basic financial statements. In our opinion, this information is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

We intend this report solely for the information and use of management, City Council, federal awarding agencies, and pass-through entities. It is not intended for anyone other than these specified parties.



Mary Taylor, CPA
Auditor of State

August 6, 2010, except for the Supplemental Schedule of Expenditures of Federal Awards which is dated June 25, 2010.

CITY OF AKRON, OHIO

**SUPPLEMENTAL SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2009**

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA No.	Federal Expenditures
DEPARTMENT OF AGRICULTURE		
From the Ohio Department of Health:		
Special Supplemental Nutrition Program for Women, Infants, and Children (WIC)		
Child Nutrition Cluster:	10.557	\$ 1,864,344
Summer Food Service Program for Children	10.559	167,988
Total Department of Agriculture		<u>2,032,332</u>
DEPARTMENT OF EDUCATION		
Direct Programs:		
Rehabilitation Services-Vocational Rehabilitation Grants to States	84.126	296,411
Twenty-First Century Community Learning Centers	84.287	377,383
Total Department of Education		<u>673,794</u>
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT		
Direct Programs:		
CDBG - Entitlement and (HUD-Administered) Small Cities Cluster:		
ARRA - Community Development Block Grant Entitlement Grants (CDBG-R)	14.253	120,189
Community Development Block Grants/Entitlement Grants	14.218	7,476,399
Neighborhood Stabilization Program	14.218	676,772
Total Community Development Block Grants Cluster		<u>8,273,360</u>
Emergency Shelter Grants Program	14.231	296,443
HOME Investment Partnership Program	14.239	1,523,281
ARRA - Homelessness Prevention and Rapid Re-Housing Program	14.257	167,380
Lead-Based Paint:		
Lead-Based Paint Hazard Control in Privately-Owned Housing	14.900	1,256,290
Operation Lead Elimination Action Program (Pass through from Mahoning Valley Real Estate Investors Association)	14.903	16,082
Passed Through from the Ohio Department of Development:		
Community Development Block Grants/State's program and Non-Entitlement Grants		
Neighborhood Stabilization Program	14.228	131,891
Total Department of Housing and Urban Development		<u>11,664,727</u>
DEPARTMENT OF THE INTERIOR		
Direct Programs:		
Historic Preservation Fund Grants-In-Aid	15.904	10,440
Total Department of the Interior		<u>10,440</u>
DEPARTMENT OF JUSTICE		
Direct Programs:		
Juvenile Accountability Incentive Block Grants	16.523	19,838
Byrne Memorial Juvenile Accountability Grant	16.580	399,852
Bulletproof Vest Partnership Program	16.607	38,034
Northern Ohio Violent Fugitive Task Force	16.609	16,279
ARRA - Public Safety Partnership and Community Policing Grants	16.710	163,731
Public Safety Partnership and Community Policing Grants	16.710	326,687
Protecting Inmates and Safeguarding Communities Discretionary Grant Program	16.735	5,991
Edward Byrne Memorial Justice Assistance Program		
Formula Grants	16.738	52,817
ARRA - Grants to Units of Local Government	16.804	155,841
Passed through Ohio Office of Justice Programs:		
Edward Byrne Memorial Justice Assistance - Formula Grants	16.738	116,834
Total Edward Byrne Memorial Justice Assistance Grants Cluster		<u>325,492</u>

CITY OF AKRON, OHIO

**SUPPLEMENTAL SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2009**

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA No.	Federal Expenditures
Passed through from National Institute of Justice:		
Cold Case Task Force	16.741	60,218
Anti-Gang Initiative	16.744	8,646
Total Department of Justice		<u>1,364,768</u>
ENVIRONMENTAL PROTECTION AGENCY		
From the Ohio E.P.A.:		
Air Pollution Control Program Support	66.001	248,818
Brownfields Assessment and Cleanup	66.818	194,472
Total Environmental Protection Agency		<u>443,290</u>
DEPARTMENT OF TRANSPORTATION		
From the Federal Aviation Administration:		
Airport Improvement Program	20.106	143,750
From the Ohio Department of Highway Safety:		
High Visibility Enforcement Overtime	20.601	52,968
Safety Incentives to Prevent Operation of Motor Vehicles by Intoxicated Persons	20.605	58,373
Highway Planning and Construction:		
Akron Metropolitan Area Transportation Study	20.205	1,223,844
ODOT - Evans Avenue	20.205	57,501
ODOT - Manchester Road, Phase II	20.205	2,242,106
ODOT - Martha Avenue Reconstruction	20.205	680,115
ODOT - Mill Street Bridge	20.205	511,965
ODOT - Perkins Street Signalization	20.205	20,141
ODOT - Summit Lake and Kenmore Towpath	20.205	724,556
ODOT - Waterloo Road Towpath Trail-21522	20.205	591,770
ODOT - Waterloo Road Towpath Trail-572040	20.205	60,411
Total CFDA No. 20.205		<u>6,112,409</u>
Total Department of Transportation		<u>6,367,500</u>
DEPARTMENT OF HEALTH AND HUMAN SERVICES		
From the Ohio Department of Health:		
Public Health Emergency Preparedness	93.069	227,295
Acquired Immunodeficiency Syndrome (AIDS) Activity	93.118	96,136
Strengthening Treatment Access and Retention	93.243	12,888
Immunization Grants	93.268	61,219
Centers for Disease Control and Prevention Investigations and Technical Assistance	93.283	389,605
Refugee and Entrant Assistance Discretionary Grants	93.576	74,841
Grants to Provide Outpatient Early Intervention Services with Respect to HIV Disease	93.918	345,601
HIV Prevention Activities - Health Department Based:		
Federal Aids Education	93.940	355,399
Block Grants for Prevention and Treatment of Substance Abuse	93.959	335,881
	93.977	54,766
Preventive Health and Health Services Block Grant	93.991	40,203
Maternal and Child Health Services Block Grant to the States		
Child and Family Health Services	93.994	199,729
Total Department of Health and Human Services		<u>2,193,563</u>

CITY OF AKRON, OHIO

**SUPPLEMENTAL SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2009**

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA No.	Federal Expenditures
DEPARTMENT OF HOMELAND SECURITY		
From the Federal Emergency Management Agency		
Disaster Grants - Public Assistance - Hurricane IKE	97.036	9,819
Assistance to Firefighters Grant	97.044	56,100
Total Department of Homeland Security		<u>65,919</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS		<u><u>\$ 24,816,333</u></u>

See notes to supplemental schedule of expenditures of federal awards.

CITY OF AKRON, OHIO

NOTES TO SUPPLEMENTAL SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS YEAR ENDED DECEMBER 31, 2009

1. BASIS OF PRESENTATION

The accompanying supplemental schedule of expenditures of federal awards includes the federal grant activity of the City of Akron, Ohio, and is presented on the cash basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

2. SUBRECIPIENTS

Of the federal expenditures presented in this schedule, the City of Akron, Ohio, provided federal awards to subrecipients as follows:

Program Title	CFDA No.	Subrecipients
Special Supplemental Food Program for Women, Infants and Children CDBG- Entitlement and (HUD-Administered)	10.557	\$750,608
Small Cities Cluster - Community Development Block Grant/Entitlement Grants	14.218	747,475
Emergency Shelter Grants Program	14.231	296,443
HOME Investment Partnership Program	14.239	649,000
Lead-Based Paint Hazard Control in Privately Owned Housing	14.900	598,777
Protecting Inmates and Safeguarding Communities Discretionary Grant Program	16.735	3,036
Edward Byrne Memorial Formula Grant Program	16.738	24,402
Centers for Disease Control and Prevention Investigations and Technical Assistance	93.283	233,273
Outpatient Early Intervention Services - HIV Disease	93.918	310,300
HIV Prevention Activities	93.940	170,002
Preventive Health and Health Services Block Grant	93.977	<u>25,000</u>
 Total		 <u><u>\$3,808,316</u></u>

3. LOANS OUTSTANDING

The City of Akron, Ohio, had the following loan balances outstanding at December 31, 2009, which had continuing compliance requirements.

Program Title	Federal CFDA No.	Balance Outstanding
Community Development Block Grants/Entitlement Grants	14.218	\$ 66,898
Empowerment Zone Program	14.244	969,016
HOME Investment Partnership Program	14.239	3,502,877

CITY OF AKRON
SUMMIT COUNTY

SCHEDULE OF FINDINGS
OMB CIRCULAR A -133 § .505
DECEMBER 31, 2009

1. SUMMARY OF AUDITOR'S RESULTS

<i>(d)(1)(i)</i>	Type of Financial Statement Opinion	Unqualified
<i>(d)(1)(ii)</i>	Were there any material control weaknesses reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(ii)</i>	Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(iii)</i>	Was there any reported material noncompliance at the financial statement level (GAGAS)?	Yes
<i>(d)(1)(iv)</i>	Were there any material internal control weaknesses reported for major federal programs?	No
<i>(d)(1)(iv)</i>	Were there any significant deficiencies in internal control reported for major federal programs?	No
<i>(d)(1)(v)</i>	Type of Major Programs' Compliance Opinion	Unqualified
<i>(d)(1)(vi)</i>	Are there any reportable findings under § .510(a)?	No
<i>(d)(1)(vii)</i>	Major Programs (list):	Community Development Block Grants Cluster - CFDA #14.218 & 14.253; Highway Planning and Construction - CFDA #20.205; Public Safety Partnership and Community Policing - CFDA #16.710; Edward Byrne Memorial Justice Assistance Grant Program Cluster - CFDA #16.738 & 16.804
<i>(d)(1)(viii)</i>	Dollar Threshold: Type A/B Programs	Type A: > \$744,490 Type B: all others
<i>(d)(1)(ix)</i>	Low Risk Auditee?	No

**2. FINDINGS RELATED TO THE FINANCIAL STATEMENTS
REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS**

FINDING NUMBER 2009-001

Noncompliance

Ohio Rev. Code Section 5705.10(H) requires that monies paid into any fund be used only for the purposes for which such fund is established. As a result, a negative fund balance indicates that money from one fund was used to cover the expenses of another fund.

At December 31, 2009, the following funds (aggregated at the level used for preparing the financial statements) had negative cash fund balances:

Fund Number	Fund Name	Cash Balance
2005	EMS	\$ (2,929,228)
2080	Community Development	(4,552,369)
2127	AMATS	(409,040)
2200	Special Revenue Loans	(34,371)
2295	Police Grants	(190,352)
2300	Various Domestic Violence	(250,462)
2320	City Facilities Operating	(9,151,242)
4048	Capital Projects O/S Funding	(2,874,536)
4060	Streets	(20,903,606)
4150	Information Technology & Imp.	(338,553)
4170	Public Parking	(457,069)
5005	Sewer	(4,097,410)
5015	Golf Course	(691,124)
6000	Motor Equipment	(1,231,193)
6005	Self Insurance	(9,615,692)
6010	Storeroom	(609,503)
6025	Engineering Bureau	(232,049)
6030	MIS	(2,038,052)

Negative cash fund balances are an indication that revenues from other sources were used to pay obligations of these funds. Additionally, money spent for purposes other than specified in grant agreements could result in the loss of future grant awards.

For reporting purposes, the deficit cash balances were reported as part of the “Due to Other Funds” liability, and funds with positive cash balances offsetting these deficits reported a “Due from Other Funds” asset. Since the City’s cash is pooled, there was no method to determine which funds’ cash was used to offset the deficit balances and consequently the “Due from Other Funds” amounts related to the deficit cash balances were assigned by the City using certain assumptions.

FINDING NUMBER 2009-001 (Continued)

Maintaining positive cash fund balances is not only required by statute but is a key control in the cash management process to assure funds are available to pay obligations. To improve controls over cash management and disbursements and to help reduce the possibility of the City's funds not having adequate balances to pay incurred obligations, we recommend the City monitor fund activity to prevent future expenditures in excess of available resources. In those cases where additional funds are required, the resources should either be transferred or advanced to the fund in accordance with the Ohio Rev. Code. Use of formal advances, approved by the City Council, will allow management to determine exactly which fund's cash is being used to offset deficit cash balances. This should help ensure compliance with grant and other funding restrictions as well as provide a reasonable basis for assigning "Due from Other Funds" receivables.

Officials' Response: The City has been working to minimize the amount of funds with negative cash balances at year-end and will continue to do so. The City has numerous reimbursable grant funds and capital project funds and at year-end there are expenditures that have been incurred that has not been reimbursed. The City's general practice is to issue debt after capital projects are complete to cover the deficit balance in those funds.

FINDING NUMBER 2009-002

Noncompliance

Ohio Rev. Code Section 5705.39 requires that total appropriations from each fund shall not exceed the total of the estimated revenue available for expenditure from each fund, as certified by the budget commission. This section also requires the City to obtain a certificate from the county fiscal officer stating the total appropriations from each fund do not exceed the total official estimate or amended official estimate.

Total original appropriations exceeded total original estimated resources in the following funds:

Fund Number	Fund Name	Original Estimated Resources	Original Appropriations	Variance
2005	Emergency Medical Services	\$ 11,070,660	\$ 12,407,066	\$ (1,336,406)
2035	Street Assessment	6,875,851	9,034,661	(2,158,810)
2080	Community Development	6,389,749	15,973,699	(9,583,950)
2146	H.O.M.E. Program	3,306,687	4,159,051	(852,364)
2295	Police Grants	1,038,413	1,537,743	(499,330)
2300	Various Domestic Violence	(16,044)	181,498	(197,542)
2320	City Facilities Operating	6,246,866	11,934,359	(5,687,493)
2330	Various Purpose	3,180,855	4,781,278	(1,600,423)
4048	Non-appropriated Capital Projects	(375,772)	325,404	(701,176)
4060	Streets	1,969,716	24,165,126	(22,195,410)
4155	Transportation	6,482,127	8,890,110	(2,407,983)
4160	Parks and Recreation	5,391,621	7,655,229	(2,263,608)
4175	Economic Development	25,268,476	37,347,272	(12,078,796)

FINDING NUMBER 2009-002 (Continued)

Total final appropriations exceeded total final estimated resources in the following funds:

Fund Number	Fund Name	Final Estimated Resources	Final Appropriations	Variance
2005	Emergency Medical Services	\$ 11,070,660	\$ 14,332,066	\$ (3,261,406)
2035	Street Assessment	6,875,851	10,319,661	(3,443,810)
2080	Community Development	6,389,749	14,458,699	(8,068,950)
2127	Akron Metropolitan Area Transportation	1,500,671	1,664,107	(163,436)
2146	H.O.M.E. Program	3,306,687	4,159,051	(852,364)
2295	Police Grants	1,038,413	3,387,743	(2,349,330)
2300	Various Domestic Violence	(16,044)	181,498	(197,542)
2315	Health Grants	7,698,702	7,722,417	(23,715)
2320	City Facilities Operating	6,246,866	15,434,359	(9,187,493)
2330	Various Purpose Funding	3,180,855	10,181,278	(7,000,423)
4048	Non-appropriated Capital Projects	(375,772)	2,725,404	(3,101,176)
4060	Streets	1,969,716	20,390,126	(18,420,410)
4155	Transportation	6,482,127	6,890,110	(407,983)
4160	Parks and Recreation	5,391,621	7,655,229	(2,263,608)
4170	Public Parking	21,027,387	24,263,789	(3,236,402)
4175	Economic Development	25,268,476	25,577,272	(308,796)

In addition, the City did not obtain certificates from the County Fiscal Officer that the total appropriations from each fund do not exceed the total official estimate or amended official estimate for its appropriation and estimated resources amendments.

Ensuring that total appropriations from each fund do not exceed the total official estimate or amended official estimate is not only required by statute, but is a key control in the budgetary process to assure funds are not appropriated to be spent when there are not adequate resources available for the expenditures. To improve control over the budgetary process and to help avoid overspending, we recommend the City Council monitor appropriations versus estimated resources. In addition, the Finance Director should ensure appropriations do not exceed estimated resources, and also obtain the required certificate from the County Fiscal Officer when amending appropriations and estimated resources.

Officials' Response: Property taxes collected by the County of Summit were at one time the primary revenue source for the City. However, with the implementation of a 1% local income tax in 1963 along with several subsequent ballot increases passed by voters, income taxes are by far the largest revenue source of the City. Since property taxes are no longer the City's primary source of income, it is not our standard practice to submit an amended official estimate of resources to the County.

FINDING NUMBER 2009-003

Noncompliance

Ohio Rev. Code Section 5705.36(A)(4) provides that upon a determination by the fiscal officer of a subdivision that the revenue to be collected by the subdivision will be less than the amount included in an official certificate and that the amount of the deficiency will reduce available resources below the level of current appropriations, the fiscal officer shall certify the amount of the deficiency to the county budget commission, and the commission shall certify an amended certificate reflecting the deficiency.

FINDING NUMBER 2009-003 (Continued)

At December 31, 2009, the amount of fund level revenue deficiencies would reduce available resources below the current level of appropriations as follows:

Fund Number	Fund Name	Available Resources	Appropriations	Deficiency
1000	General	\$ 149,574,522	\$ 151,950,380	\$ (2,375,858)
2240	JEDD	16,445,717	17,735,740	(1,290,023)
4170	Public Parking	1,445,314	10,150,000	(8,704,686)
5005	Sewer	30,420,051	40,370,280	(9,950,229)

The City should record the estimated revenue available for expenditure from each fund, as certified by the county budget commission, in the City's Banner accounting system. Furthermore, the City should frequently compare actual revenues to estimated revenues and obtain a reduced amended certificate, if necessary. Finally, the current level of appropriations should be reduced accordingly to prevent an over-appropriation of funds.

Officials' Response: The City will work to minimize the number of funds in which appropriations exceed available resources.

3. FINDINGS FOR FEDERAL AWARDS

None

**CITY OF AKRON
SUMMIT COUNTY**

**SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS
OMB CIRCULAR A -133 § .315 (b)
DECEMBER 31, 2009**

Finding Number	Finding Summary	Fully Corrected?	Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; <i>Explain</i>
2008-001	Ohio Rev. Code Section 5705.10 (H) – Certain funds had negative cash fund balances which indicates that money from one fund was used to cover the expenditures of another fund.	No	Not Corrected, reissued as Finding 2009-001
2008-002	Ohio Rev. Code Section 5705.39 – Certain funds had total appropriations that exceeded total estimated resources.	No	Not Corrected, reissued as Finding 2009-002
2008-003	7 C.F.R. Section 246.14 – The City was unable to provide supporting documentation to determine the allowability of \$13,212 of actual expenditures and liquidated obligations for the Special Supplemental Nutrition Program for Women, Infants, and Children (WIC).	Yes	Corrected

Comprehensive Annual Financial Report City of Akron, Ohio

For the Fiscal Year Ended December 31, 2009



Donald L. Plusquellic
Mayor



City of Akron, Ohio
**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**



For the Fiscal Year Ended December 31, 2009
Donald L. Plusquellic, Mayor

Issued by The Department of Finance
Diane L. Miller-Dawson, Director

Introductory Section



ELECTED AND APPOINTED OFFICIALS

MAYOR

Donald L. Plusquellic

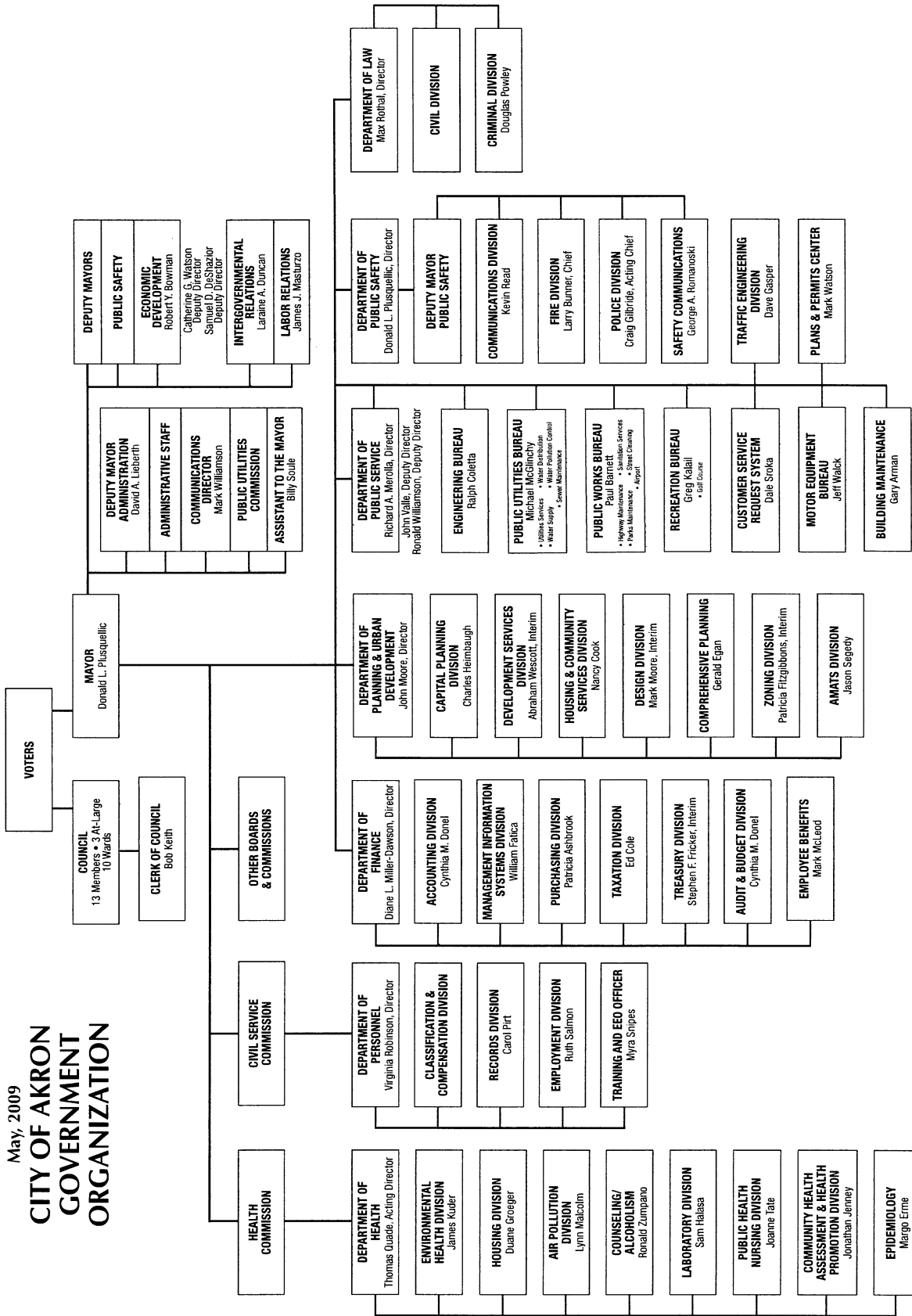
COUNCIL MEMBERS

James P. Hurley III.....	1st Ward
Bruce Kilby	2nd Ward
Marco S. Sommerville, Council President.....	3rd Ward
Russel Neal.....	4th Ward
Ken Jones	5th Ward
Bob Otterman	6th Ward
Tina Merlitti	7th Ward
Sandra Kurt	8th Ward
Michael N. Freeman	9th Ward
Kelli Crawford.....	10th Ward
Jeff Fusco	Councilman-at-Large
Linda Omobien.....	Councilman-at-Large
Michael D. Williams.....	Councilman-at-Large

CABINET OF THE MAYOR

Diane L. Miller-Dawson.....	Director of Finance
Cheri Cunningham.....	Director Of Law
Richard A. Merolla.....	Director of Public Service
John W. Valle	Deputy Director of Public Service
Ronald L. Williamson.....	Deputy Director of Public Service
John Moore.....	Director of Planning and Urban Development
Samuel DeShazor	Deputy Director of Planning and Urban Development
David A. Lieberth	Deputy Mayor of Administration
Laraine A. Duncan	Deputy Mayor of Intergovernmental Relations
Robert Y. Bowman.....	Deputy Mayor of Economic Development
Mark A. Williamson.....	Communications Director
Billy Soule	Assistant to the Mayor for Community Relations

May, 2009
**CITY OF AKRON
 GOVERNMENT
 ORGANIZATION**



**CITY OF AKRON, OHIO
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
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Diane L. Miller-Dawson
Director of Finance
E-mail: milledidi@ci.akron.oh.us



Donna M. Urdiales
Executive Assistant

Donald L. Plusquellic
Mayor

DEPARTMENT OF FINANCE

205 Municipal Building / 166 South High Street / Akron, Ohio 44308
(330) 375-2316 FAX: (330) 375-2291

June 25, 2010

The Honorable Donald L. Plusquellic
and Members of City Council
The City of Akron, Ohio

Dear Mayor Plusquellic and Council Members:

I am pleased to submit the Comprehensive Annual Financial Report (CAFR) of the City of Akron for the year ended December 31, 2009. This report presents financial and operating information about the City's activities during 2009 that should be useful to citizens and taxpayers. The report, prepared by the Department of Finance, contains a comprehensive analysis of the City's financial position and activities for the year.

Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the City of Akron. To the best of our knowledge and belief, the enclosed data is accurate in all material respects; it is presented in a manner designed to fairly set forth the financial position and results of operations of the City as measured by the financial activity of our various funds; and all disclosures necessary to enable the reader to gain the maximum understanding of the City's financial activities have been included.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that has been established for this purpose. The cost of internal control should not exceed anticipated benefits; therefore, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements. The Audit and Budget Division prepared all of the financial statements and assisted the external independent accountants in their performance of the annual audit. The Treasurer's Office assisted in drafting the statistical section.

Generally accepted accounting principles (GAAP) require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to

complement the MD&A and should be read in conjunction with it. The City of Akron's MD&A can be found immediately following the Independent Accountants' Report.

As background for the reader of this report, the City of Akron is a charter city. The City is the fifth largest Ohio municipality in terms of population based on the 2000 Census population of 217,074. The City's land area is approximately 62 square miles and is located in the northeastern region of the state in the County of Summit.

The City is directed by a mayor and council form of government. Legislative authority is vested in a 13-member Council, three members of which are elected at-large and ten by wards. The Council determines the compensation of City officials and employees and enacts ordinances and resolutions relating to City services, tax levies, appropriation and borrowing of money, licensing and regulating businesses and trades, and other municipal purposes.

The Mayor is elected for a four-year term and has the responsibility as the City's chief executive and administrative officer. The Mayor may veto any legislation passed by Council. A veto may be overridden by a two-thirds vote of all members of Council. The Director of Finance is appointed by the Mayor and serves as the City's chief financial officer and chief accounting officer. The Director of Finance has comprehensive responsibility for the City's fiscal activities, including budget preparation and control, employee benefits, payroll and general accounting, investment and debt management, purchasing, local income tax administration, information processing, and financial reporting.

The City provides the full range of municipal services mandated by statute or charter, including police and fire protection, health, parks, recreation, street maintenance, planning, zoning, and other general government services. The City has management control of the following enterprise activities: water, sewer, oil and gas development, golf course, airport, and off-street parking.

Economic Conditions and Outlook

Major revenue sources for the City continue to be the City's income tax, property taxes, local fees, charges for services, and state-shared local government revenue. The City's cash income tax collections decreased by approximately 7.4% in 2009. On a cash basis for 2009, property taxes in the general fund decreased by 5.6% and the state's local government revenue to the City decreased by approximately 13.2%. Income tax receipts from the 12 largest economic sectors in the City have increased by 5.12% since 2005 and, combined, account for nearly 85% of total tax collections. Receipts from the 12 fastest growing economic sectors have increased by 16.16%. No one sector makes up more than 20.52% of the total collected.

Despite the economy in 2009, the City of Akron remains in a stable financial state. Efforts to reduce expenses and operate more efficiently have allowed the City to function at a continuously high service level at lower costs. These efforts ensure the City will be in strong position for growth as the economy rebounds. The revenue collected from our four Joint Economic Development Districts (JEDDs) is an additional funding source to encourage and promote economic development and to secure a solid tax base.

Long-term Financial Policies

Unreserved, undesignated fund balance in the general fund (1.1% of the general fund revenues) is under the City's 5% threshold policy guidelines set by the Administration for budgetary and planning purposes. The Administration intends to review this policy in the near future to determine if this policy meets the City's current needs.

The City completes a five-year capital budget that is updated annually. In this document, the City attempts to forecast its capital requirements for the next five years.

Relevant Financial Policies

The City has a charter requirement that the 2% income tax (the City's largest revenue source) used specifically for City services, be allocated so that 73% of net revenue is used for operations and the balance is used for capital needs.

Major Initiatives

Defining the major initiatives for the City of Akron can be summed up into three parts: creating and retaining jobs, neighborhood growth and security, and alliance with other governments.

In 2009, the Akron Global Business Accelerator (AGBA) received the Community Impact Award from Dominion East Ohio and *Inside Business* as it continued to house companies at the forefront of Akron's manufacturing technology revolution. The AGBA has 43 tenants employing over 250 professional engineers, scientists, and senior managers working to commercialize world class technologies. Of the tenants, most are considered local businesses. However, global marketing initiatives attracted two Israeli companies to the Accelerator in 2009, and one prospect from the Helsinki Science and Business Park is considering the AGBA. The City completed the development of the Accelerator's last 37,000 square feet of available space during the year.

The City continued toward its goal of restructuring local government in collaboration with Summit County. In February 2009, the City's Building Inspection division combined with the Summit County Department of Building Standards. The City is in discussions on how to leverage its 9-1-1 dispatch center to provide service to the county and other local safety forces as well. A Health District Feasibility Committee was formed and chaired by Children's Hospital president Bill Considine to consider the consolidation of the Summit County Health District and the Akron Health Department. The Committee released its 46-page report in February. By January of 2011, the City hopes to have a mechanism that will allow the two health departments to consolidate services.

In 2009, the City was recognized by the U.S. Conference of Mayors with the City Livability Award for its Community Learning Centers. Every public school facility will be reconstructed under this building program, the largest ever undertaken in Akron. The 17th CLC was completed in 2009. Four more will be ready for occupancy in the fall of 2010 including Leggett, Portage Path, East/Goodyear and the Science, Technology, Engineering & Math CLC at the National

Inventors Hall of Fame. Construction has begun on four more CLC'S and four others are in the design stage.

In partnership with One Community, the City's "Connect Akron" initiative has led to the growth of over three and a half square miles of wireless network. The project aims to bring broadband internet access to underserved communities and provide enhanced capabilities for business and government services in a ten square mile area of the City. The Akron Urban League received a \$2 million dollar federal grant from the Broadband Technology Opportunities Program for the hiring of thirteen people to teach low income residents computer skills to take advantage of the broadband network.

The Planning Department received \$11.4 million in federal funds as part of the Neighborhood Stabilization Program. Using this money, the City razed 444 dilapidated residential and commercial structures. The City inspected 101 foreclosed homes and acquired nearly 70 foreclosed or abandoned parcels for rehabilitation. In the process, work was created for numerous trade workers, realtors, home improvement contractors, and demolition companies. The City plans to turn these properties into at least 100 new homes throughout Akron neighborhoods.

The City began using federal "Stimulus" funds on various capital projects. All told, the City of Akron and agencies in the city will receive \$118 million from the federal government. Projects underway include rehabilitation of the All American Bridge, construction of the AES/Bartges Towpath connector, replacement of the State Street Bridge, rebuilding of Frank Boulevard and reconstruction of Hilbish Avenue. Stimulus funds are also being used for improvements to South Main Street for the Bridgestone Americas development, as well as the Little Cuyahoga River restoration for the Goodyear headquarters development.

Lock 3 attracted 206,000 participants to various events in 2009, and saw its one-millionth overall visitor during the summer. People attended 31 concerts, weekly farmers' markets, and 15 community events including the LeBron James Bike-a-thon. The Italian-American Society Festival moved downtown for the first time and drew 52,000 visitors in one weekend. Downtown also hosted the Roadrunner Akron Marathon.

The City attracted many new developers to the Downtown area. Equity Development Corporation completed phase one of the 22 E. Exchange student housing project, building 141 bedrooms in 42 suites. Brubaker's Pub and Jimmy John's opened in the location as well. The three-story Key Bank Center at 219 S. Main St was developed by L&M Key Investors, Ltd. It will house Key Bank's regional office operations and a branch on the main floor. The Kaiser Building and the Gothic Building were also renovated to attract new businesses.

These are just a few of the initiatives that, when taken together, contribute to the strength and diversity of the City's economy.

Reporting Standards

The City's accounts are organized as funds. Each fund is a separate accounting entity with its own self-balancing set of accounts, assets, liabilities, and fund balance/equity. Following are the titles of these fund types with a brief description.

Governmental funds:

General Fund – The General Fund is the general operating fund of the City and is appropriated. It is used to account for all financial resources traditionally associated with government that are not required to be accounted for in another fund.

Special Revenue Funds – The Special Revenue Funds are used to account for revenues derived from specific taxes, grants, or other restricted revenue sources. City ordinances or federal or state statutes specify the uses and limitations of each Special Revenue Fund. During 2009, the City had 26 Special Revenue Funds.

Debt Service Funds – The Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs. During 2009, the City had 11 Debt Service Funds.

Capital Projects Funds – The Capital Projects Funds are used to account for financial resources used for the acquisition or construction of major capital facilities other than those financed by proprietary funds. During 2009, the City had 10 Capital Projects Funds.

Permanent Funds – The Permanent Funds are used for the purpose of accounting for resources that are legally restricted to the extent that earnings, and not principal, may be used for purposes that support the reporting governments. The City does not have any Permanent Funds.

Proprietary funds:

Enterprise Funds – The Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, in that the intent of the governing body is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges. The City has six Enterprise Funds.

Internal Service Funds – The Internal Service Funds are used to account for the financing of goods or services provided by one division or agency to other divisions or agencies of the government, generally on a cost-reimbursement basis. The City has eight Internal Service Funds.

Fiduciary funds:

Private Purpose Trust Funds – The Private Purpose Trust Funds are used to account for other trust arrangements which benefit individuals, private organizations, or other governments. During 2009, the City had three Private Purpose Trust Funds.

Agency Funds – The Agency Funds are used to account for assets held by the City as an agent for individuals, private organizations, and other governments. The City had two Agency Funds during 2009.

Other Fiduciary Funds – The Other Fiduciary Funds include pension trust funds and investment trust funds. The City does not utilize any such Other Fiduciary Funds.

Basis of Accounting:

Except for budgetary purposes, the basis of accounting used by the City conforms to accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units and is consistent with Governmental Accounting Standards Board (GASB) Cod. Sec. 1600, “Basis of Accounting.” All governmental funds are accounted for using a current financial resources-current assets and current liabilities measurement focus. The modified accrual basis of accounting is utilized for governmental funds. Revenues are recognized when they are susceptible to accrual (both measurable and available). Expenditures are recognized when the related liability is incurred, except for interest on long-term debt which is recorded when due.

The measurement focus on the City’s proprietary and fiduciary funds is on the flow of total economic resources (all assets and liabilities). The accrual basis of accounting (revenues are recognized when earned and expenses when incurred) is utilized by the City in its proprietary funds.

The City’s basis of accounting for budgetary purposes differs from GAAP in that revenues are recognized when received rather than when susceptible to accrual (measurable and available), and encumbrances are included as expenditures rather than as reservations of fund balances.

Accounting policies are further explained in Note 1 to the basic financial statements.

Cash Management

Effective cash management is recognized as essential to good fiscal management. The primary objectives of the City’s investment activities are the preservation of capital and the protection of investment principal. The Treasurer’s Office within the Department of Finance invests all cash, following the City’s own investment ordinance, in various securities which consist of fixed-rate City bonds and notes, certificates of deposit, fully collateralized repurchase agreements, and U.S. government obligations. The City’s investment ordinance was modified in late 1986 to take advantage of State of Ohio investment opportunities. However, the local investment policy continues to be conservative with the highest priority given to safeguarding assets. For 2009,

investment interest income averaged a yield of 1.44% compared to a yield of 2.77% in 2008. The interest earnings are maximized by investing to projected payment dates on a competitive bid basis and by investing bank balances daily.

Risk Management

The City has been self-insured for liability coverage for non-auto-related incidents since 1985. This program was established in response to the dramatic rise in premiums in the mid-1980's and the increases in exclusions written into standard insurance policies. Additionally, the City is primarily self-insured for employee medical benefits, including major medical, dental, and vision care. This has proven to be the most cost-effective program for this type of coverage. The City also has in place reserve funds for workers' compensation and medical benefits. For other types of coverage, such as property insurance, airport liability, employee life, auto liability, and boiler and machinery coverage, the City has secured traditional insurance. The City is assisted in its insurance program by an independent consulting firm that writes no insurance but has expertise in the insurance industry. The City relies on the advice offered by the consultant in securing any insurance.

Pension

The City contributes to two state-administered retirement plans covering various groups of City employees. Police and firefighters participate in the statewide Ohio Police and Fire Pension Fund. Substantially, all other City employees participate in the statewide Ohio Public Employees Retirement System (OPERS). The City's total contributions to these plans were equal to 100% of the required employer contributions for the year. The financial statements of these state-mandated plans are not included in the City's financial reports as the plans are outside of our control and are independent of our financial resources or influence.

Independent Annual Audit

We appreciate the cooperation of State Auditor Mary Taylor, CPA, and her staff in completing the City's audit in a timely and highly professional manner.

Certificate of Achievement for Excellence in Financial Reporting

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Akron, Ohio, for its Comprehensive Annual Financial Report for the fiscal year ended December 31, 2008. The Certificate of Achievement is a prestigious national award, recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such a CAFR must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period

of one year only. The City of Akron, Ohio, has received Certificates of Achievement for the last 25 consecutive years (1984 through 2008). We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA.

Acknowledgments

The 2009 Comprehensive Annual Financial Report could not have been accomplished without the dedication of the professionals in the Audit and Budget Division of the Department of Finance. Special acknowledgment must go to the Audit and Budget staff for the many hours of quality service they have provided to the City in the formulation of this report. I further wish to thank you, Mayor, for continuing to provide to the department the necessary support and leadership required to enhance the City's overall fiscal position and its financial reporting practices. We trust that this timely, complete, and fully readable Comprehensive Annual Financial Report satisfies your needs and those of City Council for responsible financial planning and reporting.

Respectfully,

A handwritten signature in black ink, appearing to read "Diane L. Miller-Dawson". The signature is fluid and cursive, with a long horizontal flourish extending to the right.

Diane L. Miller-Dawson
Director of Finance

DLMD/dmu

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Akron
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2008

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



A stylized, handwritten signature in black ink, consisting of several large, sweeping loops.

President

A handwritten signature in black ink that reads "Jeffrey R. Emer".

Executive Director

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Financial Section



Mary Taylor, CPA

Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT

City of Akron
Summit County
166 South High Street
Akron, Ohio 44308

To the City Council:

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Akron, Summit County, Ohio, (the City) as of and for the year ended December 31, 2009, which collectively comprise the City's basic financial statements as listed in the Table of Contents. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require that we plan and perform the audit to reasonably assure whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Akron, Summit County, Ohio, as of December 31, 2009, and the respective changes in financial position and where applicable, cash flows, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 25, 2010, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. While we did not opine on the internal control over financial reporting or on compliance, that report describes the scope of our testing of internal control over financial reporting and compliance and the results of that testing. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*. You should read it in conjunction with this report in assessing the results of our audit.

Management's Discussion and Analysis and the budgetary comparisons for the General Fund, Community Learning Centers Fund, and Income Tax Capital Improvement Fund are not a required part of the basic financial statements but are supplementary information accounting principles generally accepted in the United States of America requires. We have applied certain limited procedures, consisting principally of inquiries of management regarding the methods of measuring and presenting the required supplementary information. However, we did not audit the information and express no opinion on it.

101 Central Plaza South / 700 Chase Tower / Canton, OH 44702-1509
Telephone: (330) 438-0617 (800) 443-9272 Fax: (330) 471-0001
www.auditor.state.oh.us

We conducted our audit to opine on the financial statements that collectively comprise the City's basic financial statements. The introductory section, combining nonmajor fund statements and schedules and statistical tables provide additional information and are not a required part of the basic financial statements. We subjected the combining nonmajor fund statements and schedules to the auditing procedures applied in the audit of the basic financial statements. In our opinion, this information is fairly stated in all material respects in relation to the basic financial statements taken as a whole. We did not subject the introductory section and statistical tables to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

A handwritten signature in cursive script that reads "Mary Taylor".

Mary Taylor, CPA
Auditor of State

June 25, 2010

CITY OF AKRON, OHIO MANAGEMENT'S DISCUSSION AND ANALYSIS

Management's discussion and analysis of the City of Akron, Ohio financial performance provides an overview of Akron's financial activities for the fiscal year ended December 31, 2009. Please read it in conjunction with the transmittal letter on page 7 and the City's financial statements, which begin on page 34.

FINANCIAL OVERVIEW

- The assets of the City of Akron, Ohio exceeded its liabilities at December 31, 2009 by \$714,122,728 (net assets). Of this amount \$57,635,222 is restricted for debt service.
- The City's total net assets decreased by \$15,600,127 during the current year. Governmental activities' total net assets decreased by \$21,757,173 and the business-type activities' total net assets increased by \$6,157,046.
- As of the close of the current fiscal year, the City of Akron's governmental funds reported combined ending fund balances of \$90,805,820, a decrease from the prior year which is attributed to the global economic conditions.
- At the end of the current fiscal year, unreserved fund balance for the general fund was \$1,768,399, or 1.19% of total general fund expenditures.
- The City of Akron's total long-term debt increased by \$15,316,797 (2.2%) during the current year. During 2009, the City of Akron issued \$12,866,613 in General Obligation Bonds and \$22,100,000 in Mortgage Revenue Bonds. Also during the year, the City retired \$13,052,956 of G.O. Bonds.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the City of Akron's basic financial statements. The City of Akron's basic financial statements are comprised of the following: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains required and other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the City of Akron's finances in a manner similar to a private sector business.

The statement of net assets presents information on all of the City of Akron's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of the financial position of the City of Akron.

The statement of activities presents information showing how the City's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the City of Akron that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business type activities). The governmental activities of the City of Akron include general government, public service, public safety, community environment, public health and recreation and parks. The business-type activities of the City of Akron include water, sewer, oil and gas, golf, airport and off-street parking operations.

The government-wide financial statements can be found on pages 34 – 35 of this report.

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City of Akron, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City of Akron can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City of Akron maintains 48 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Community Learning Centers Fund, Income Tax Capital Improvement Fund, Special Assessment Bond Payment Fund, CLC Bond Payment Fund, and Streets Fund, which are considered to be

major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The City of Akron adopts an annual appropriated budget for its General Fund, and for special revenue, some debt service, enterprise and internal service funds. The General Fund, Community Learning Centers Fund, and Income Tax Capital Improvement Fund budgetary schedules (non-GAAP budgetary basis) have been provided as Required Supplementary Information (RSI) to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 36-39 of this report.

Proprietary funds. The City of Akron maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City of Akron uses enterprise funds to account for its water, sewer, oil and gas, golf, airport, and off-street parking operations. Internal service funds are an accounting device used to accumulate and allocate costs internally among the City of Akron's various functions. The City of Akron uses internal service funds to account for its vehicle maintenance, medical self-insurance, workers' compensation self-insurance, other self-insurance costs, storeroom (providing City-wide copy center, mailing operation and central storeroom), management information systems (responsible for all data processing and computer operations of the City), telephone system (with outside cable plant consisting of underground and aerial wires and telephone cables), and engineering bureau (responsible for design and construction for City streets, sidewalks, sewer and water utilities, bridges, and City facilities). Because most of the internal services predominantly benefit governmental rather than business-type functions, they have been included within the governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Water, Sewer, and Off-Street Parking operations, which are considered to be major funds of the City of Akron. Conversely, the internal service funds are combined into a single aggregated presentation in the proprietary fund financial statements. Individual fund data for the nonmajor enterprise and the internal service funds is provided in the form of combining statements elsewhere in this report.

The basic proprietary fund financial statements can be found on pages 40 – 42 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City of Akron's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements can be found on pages 43 – 44 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 45-97 of this report.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain Required Supplementary Information (RSI) concerning the City of Akron's General Fund, Community Learning Centers Fund, and Income Tax Capital Improvement Fund budgetary comparison. Required Supplementary Information (RSI) can be found on pages 99-103 of this report.

The combining statements referred to earlier in connection with nonmajor governmental funds, enterprise funds and internal service funds are presented immediately following the Required Supplementary Information (RSI) and can be found on pages 106-175 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the City of Akron, assets exceeded liabilities by \$714,122,728 at the close of the most recent fiscal year.

By far the largest portion of the City of Akron's net assets reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment), less any related debt used to acquire those assets that is still outstanding. The City of Akron uses these capital assets to provide services to the citizens; consequently, these assets are not available for future spending. Although the City of Akron's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other resources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the City of Akron's net assets (8.07%) is restricted for the payment of debt service.

The City's net assets decreased by \$15,600,127 during the current year. The net assets of the governmental activities decreased by \$21,757,173 and business-type activities increased by \$6,157,046.

Summary Statement of Net Assets
as of December 31, 2008 and 2009
(in thousands)

	Governmental Activities		Business-type Activities		Total	
	2008	2009	2008	2009	2008	2009
Assets:						
Current and other assets	\$ 384,365	\$ 341,611	\$ 26,559	\$ 28,293	\$ 410,924	\$ 369,904
Capital assets	869,089	910,373	485,059	480,094	1,354,148	1,390,467
Total assets	<u>\$ 1,253,454</u>	<u>\$ 1,251,984</u>	<u>\$ 511,618</u>	<u>\$ 508,387</u>	<u>\$ 1,765,072</u>	<u>\$ 1,760,371</u>
Liabilities:						
Long-term liabilities	663,588	653,330	116,054	112,463	779,642	765,793
Other liabilities	229,105	259,650	26,602	20,805	255,707	280,455
Total liabilities	<u>\$ 892,693</u>	<u>\$ 912,980</u>	<u>\$ 142,656</u>	<u>\$ 133,268</u>	<u>\$ 1,035,349</u>	<u>\$ 1,046,248</u>
Net assets:						
Invested in capital assets						
net of related debt	352,616	325,086	361,079	364,052	713,695	689,138
Restricted	67,956	46,034	14,243	11,601	82,199	57,635
Unrestricted	(59,811)	(32,116)	(6,360)	(534)	(66,171)	(32,650)
Total net assets	<u>\$ 360,761</u>	<u>\$ 339,004</u>	<u>\$ 368,962</u>	<u>\$ 375,119</u>	<u>\$ 729,723</u>	<u>\$ 714,123</u>

Governmental activities. Changes in net assets before transfers was a decrease in the amount of \$20,867,013.

For the governmental activities, the unrestricted deficit results from having insufficient assets set side for long-term obligations such as compensated absences. The City finances such obligations on a year-to-year basis as they come due and also has ongoing capital projects that are debt-financed. During 2009, the unrestricted deficit decreased significantly showing a move in the positive direction from the prior year.

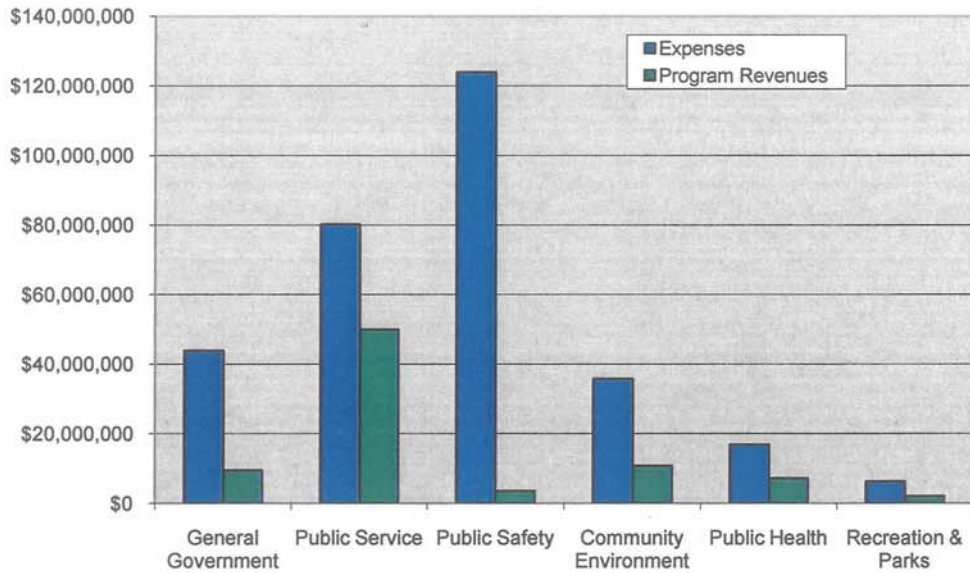
The following table shows total revenues for 2009 were \$324,177,000 which reflects a slight decrease. The major revenue stream for the City, Income taxes, decreased over \$9 million from 2008. Other contributing sources of revenue including Property taxes and JEDD revenue, both decreased by \$5,167,000 and \$2,228,000, respectively. Expenses for 2009 were higher from 2008 by approximately \$10 million, attributing to the decrease in net assets. Even as the City curtailed spending, the general government expenses show an increase relating to existing commitments as well as grant related expenditures. Key events contributing to the changes are as follows:

- The changes in revenue are attributed to the current state of the economy. Unemployment continues to rise to over 10%, therefore, Income taxes are lower as a larger percentage of the population is seeking employment and not paying taxes.
- The wage increase for 2009 was 2.50% for the majority of all employees except Police and Fire received 3.00% for all bargaining unit members.

Changes in Net Assets
For Fiscal Year Ended December 31, 2008 and 2009
(in thousands)

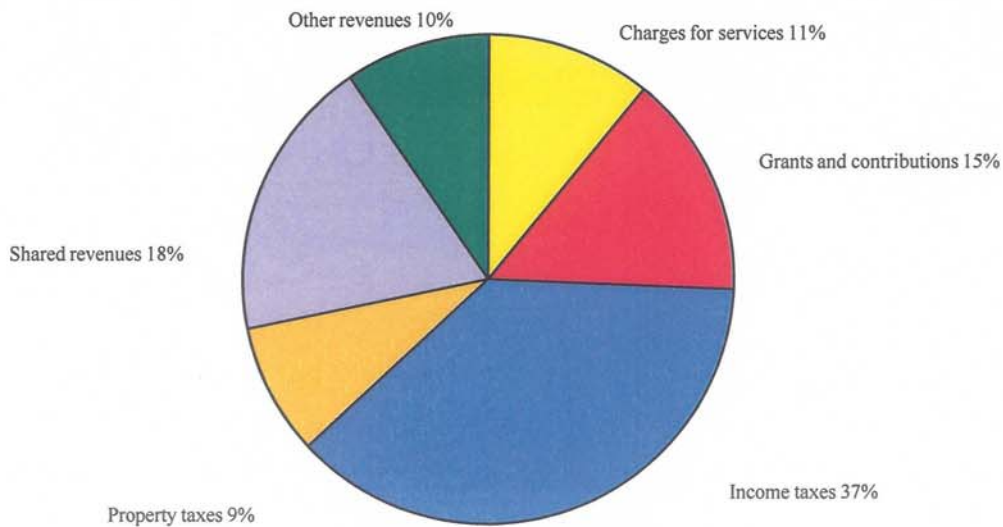
	Governmental Activities		Business-type Activities		Total	
	2008	2009	2008	2009	2008	2009
Revenues:						
Program revenues:						
Charges for services	\$ 38,028	\$ 35,024	\$ 74,054	\$ 74,509	\$ 112,082	\$ 109,533
Operating grants and contributions	23,163	21,601	-	-	23,163	21,601
Capital grants and contributions	22,906	26,257	14,089	6,601	36,995	32,858
General revenues:						
Income taxes	130,611	120,914	-	-	130,611	120,914
Property taxes	33,327	28,160	-	-	33,327	28,160
JEDD revenues	17,831	15,603	-	-	17,831	15,603
Investment earnings	3,557	2,411	204	11	3,761	2,422
Unrestricted shared revenues	51,292	60,374	-	-	51,292	60,374
Miscellaneous	9,965	13,833	4,976	1,558	14,941	15,391
Total revenues	\$ 330,680	\$ 324,177	\$ 93,323	\$ 82,679	\$ 424,003	\$ 406,856
Expenses:						
General government	\$ 38,873	\$ 43,879	\$ -	\$ -	\$ 38,873	\$ 43,879
Public service	73,263	80,173	-	-	73,263	80,173
Public safety	117,040	123,812	-	-	117,040	123,812
Community environment	42,181	35,724	-	-	42,181	35,724
Public health	16,288	16,833	-	-	16,288	16,833
Recreation and parks	5,621	6,271	-	-	5,621	6,271
Interest on debt	28,172	24,195	-	-	28,172	24,195
Unallocated depreciation	13,654	14,158	-	-	13,654	14,158
Water	-	-	29,840	33,622	29,840	33,622
Sewer	-	-	35,843	34,847	35,843	34,847
Oil & gas	-	-	933	123	933	123
Golf course	-	-	1,347	1,327	1,347	1,327
Airport	-	-	986	696	986	696
Off-street parking	-	-	4,431	6,797	4,431	6,797
Total expenses	335,092	345,045	73,380	77,412	408,472	422,457
Changes in net assets before transfers	(4,412)	(20,868)	19,943	5,267	15,531	(15,601)
Transfers	358	(890)	(358)	890	-	-
Changes in net assets	\$ (4,054)	\$ (21,758)	\$ 19,585	\$ 6,157	\$ 15,531	\$ (15,601)
Net assets - beginning	364,816	360,762	349,377	368,962	714,193	729,724
Net assets - ending	\$ 360,762	\$ 339,004	\$ 368,962	\$ 375,119	\$ 729,724	\$ 714,123

Expenses and Program Revenues - Governmental Activities



The above chart shows the revenue generated by the various programs of the City of Akron and the expenses relating to each program. As shown below, the primary source of revenue that funds these programs is reported in the financial statements as income taxes.

Revenues By Sources Governmental Activities



FINANCIAL ANALYSIS OF THE GOVERNMENTAL FUNDS

As noted earlier, the City of Akron uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of the City of Akron's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City of Akron's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the City of Akron's governmental funds reported a combined ending fund balance of \$90,805,820, a decrease in comparison to the prior year. The unreserved fund balance at the end of the current year is \$46,819,770. The remainder of fund balance is reserved to indicate that it is not available for new spending because it has already been committed (1) to liquidate contracts and purchase orders of the prior period (\$26,820,024) and (2) to reserve for loans receivable (\$17,166,026). The City's major governmental funds are the General Fund, the Community Learning Centers (CLC) Fund, Income Tax Capital Improvement Fund, Special Assessment Bond Payment Fund, the CLC Bond Payment Fund, and the Streets Fund.

The General Fund is the chief operating fund of the City of Akron. At the end of the current fiscal year, unreserved fund balance of the General Fund was \$1,768,399, while the total fund balance is \$3,945,548. As a measure of the General Fund's liquidity, it may be useful to compare both unreserved fund balance and total fund balance to total fund expenditures. Unreserved fund balance represents 1.19% of total General Fund expenditures, while total fund balance represents 2.66% of that same amount.

The fund balance of the City of Akron's General Fund decreased by \$5,268,798 during the current fiscal year. Key factors in this change are as follows:

- Revenues as a whole decreased by \$6,702,098 (4.37%) from the prior year. The decrease is mainly due to the decrease in Income taxes and Property taxes.
- Expenditures decreased by 3.89% during the current year due primarily to the cost saving efforts regarding wages which also impact associated benefits.
- General Fund expenditures exceeded revenues for 2009 by \$1,780,698. The major factor attributing to the change was the significant decrease in Income taxes.
- The practice of transferring monies from the General Fund, \$3,551,393 in 2009, to subsidize various operations and provide the local match for grants is a method used annually by the City to provide resources to these funds.

The Community Learning Centers Fund has a total fund balance of \$89,658,199. The net increase in the Community Learning Centers Fund from the prior year was \$695,202. The increase in fund balance is due mainly to the following:

- Investment earnings increased \$1,694,854 from the prior year.
- General Government expenditures were only \$844 in 2008 and over \$850,000 in 2009. The increase represents current year expenditures relating the ongoing CLC projects during the year.
- Debt service expenditures were \$11,355,869 in the current year.

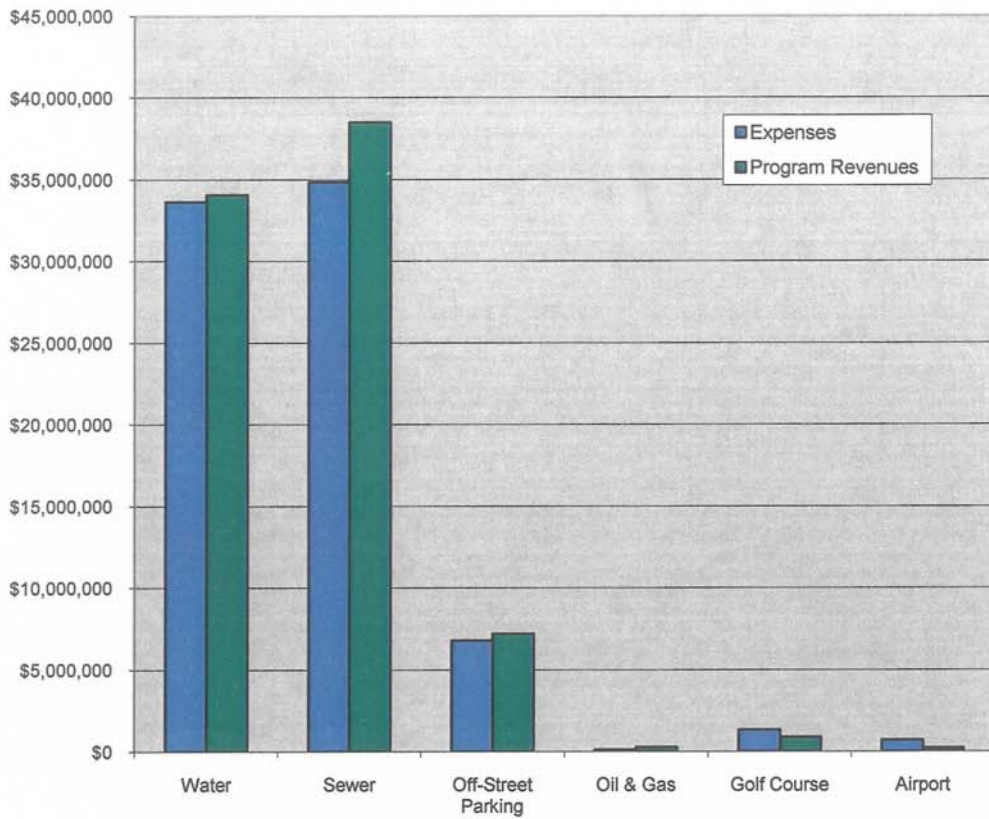
The Income Tax Capital Improvement Fund has a total fund balance of \$11,919,282. Expenditures exceeded revenue by \$5,459,484 in 2009, but was not a factor in the fund balance due to the issuance of general obligation bonds of \$11,329,963.

For fiscal year 2009 the Special Assessment Bond Payment Fund expenditures exceeded revenues and bond proceeds by \$174,130. The City accumulates resources for the payment of debt and related costs.

For the current fiscal year in the CLC Bond Payment Fund, expenditures exceeded revenues by \$34,394,031. This is due to the City expending revenues on hand to pay for current projects. The City had sufficient fund balance to complete the first phases of this project and ended the year with \$30,151,875 in fund balance.

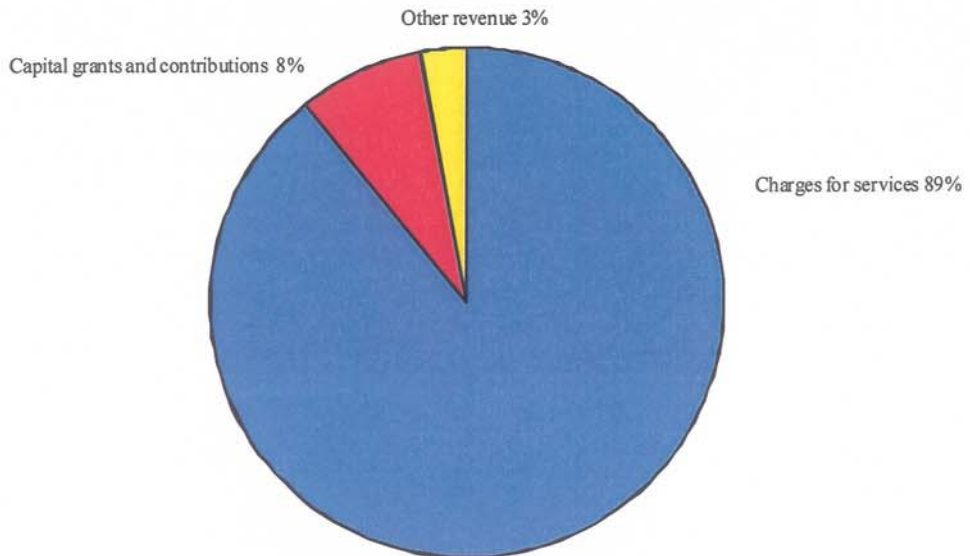
The Streets Fund accounts for numerous street projects annually that are funded primarily by grants, special assessments and proceeds from the issuance of bonds. Expenditures exceeded revenues by \$5,004,366 during the current year due to the City's policy to fund the projects and then reimburse itself after the projects have been completed.

Expenses and Program Revenues - Business-type Activities



The above chart shows the revenue generated by the various business-type activities of the City of Akron and the expenses relating to each activity. As shown below, the majority of the revenue that funds these activities is reported in the financial statements as charges for services.

Revenues by Sources - Business-type Activities



Business-type activities. Business-type activities increased the City of Akron's net assets by \$6,157,046 compared to an increase of \$19,584,695 in the prior year. Total revenues decreased by \$9,395,833 coupled with an increase in expenses of \$4,031,816 account for the change in net assets.

Proprietary funds. The City of Akron's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. The City's major enterprise funds are the Water, Sewer, and Off-Street Parking.

Unrestricted net assets of the Water fund at the end of the year was \$5,256,053; for the Off-Street Parking fund was \$10,147; and a deficit in the Sewer fund of \$2,700,506. The increase reported in net assets for the Water, Sewer and Off-Street Parking Funds were \$2,081,472, \$3,900,052, and \$471,326 respectively.

The Water Department services the City and 11 surrounding communities which account for 82,516 customer accounts and 1,223 miles of water mains. All bonds of the Water fund are paid from water enterprise revenues. A ten-year comparison of certain water enterprise data is shown in Schedule 15 of the Statistical Section. Water rates remained stable and results of operations yielded an increase in net assets due to cost containment.

The Sewer Department services the City and 12 surrounding communities which account for 78,745 customer accounts and 1,371 miles of sewer lines. All bonds of the Sewer fund are paid from sewer enterprise revenues. A ten-year comparison of certain sewer enterprise data is shown in Schedule 15 of the Statistical Section. Sewer rates remained virtually unchanged with only slight increases to a small population of non-resident customers and results of operations yielded an increase in net assets due again to cost containment.

The Off-Street Parking fund experienced a decrease in charges for services revenue. The rates for parking were last increased during 2007 and will be reviewed. The increase in net assets directly relates to the capital contributions for 2009.

GENERAL FUND BUDGETARY OVERVIEW

During the year, actual revenues and other sources were under budgetary estimates by \$10,868,854 (6.73%). Income tax revenue, the major revenue source, was significantly lower than the budgeted amount by \$11,966,530. The Service revenues during 2009 were also lower than budgeted by \$3,318,835.

The revised final budget for expenditures decreased by \$3,140,000 (1.98%) from the original budget amount. Due to the declining revenue streams, the City implemented cost saving efforts. The actual amount of expenditures were \$4,287,197 less than the final amended budget. Actual expenditures for wages/benefits were less than original budget by \$5,183,872.

Key events contributing to the changes in the General Fund budget amounts are as follows:

- The decrease in total revenues from the prior year are a result of the global economic conditions. In response, the City implemented cost saving initiatives.
- The majority of the departments final budget in the wages/benefits category were decreased as a result of the cost saving initiatives including furlough time and the Voluntary Separation.
- Another change related to the other category for Finance where actual expenditures were under original budget by \$900,372. The ongoing cost savings include reduction in concerts and the elimination of the City magazines and calendars.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital assets. The City of Akron’s investment in capital assets for its government and business-type activities as of December 31, 2009, amounts to \$1,390,467,118 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, buildings, improvements other than buildings, equipment, and infrastructure. The total increase in the City of Akron’s investment in capital assets for the current fiscal year was \$36,318,561 (a 4.75% increase for governmental activities and a 1.02% decrease for business-type activities).

City of Akron Capital Assets (net of accumulated depreciation) (in thousands)						
	Governmental Activities		Business-type Activities		Total	
	2008	2009	2008	2009	2008	2009
Land	\$157,632	\$156,062	\$26,607	\$26,607	\$184,239	\$182,669
Construction in progress	87,275	97,240	42,053	27,674	129,328	124,914
Buildings	185,183	216,976	101,512	100,127	286,695	317,103
Improvements	96,574	94,106	207,433	199,971	304,007	294,077
Equipment	22,356	23,041	8,212	7,052	30,568	30,093
Infrastructure	320,069	322,948	99,242	118,663	419,311	441,611
	<u>\$869,089</u>	<u>\$910,373</u>	<u>\$485,059</u>	<u>\$480,094</u>	<u>\$1,354,148</u>	<u>\$1,390,467</u>

Additional information on the City of Akron’s capital assets can be found in Note 1. G. and Note 7.

Major capital assets added during the current fiscal year included the following:

- ADA Access Projects - \$1,641,440
- Lock 3 North Public Improvements - \$2,064,514
- North Hawkins Avenue - \$1,581,392
- Morley Parking Deck Repairs - \$1,146,005
- Eastgate Sewer Relocation - \$2,513,369

Long-term debt. At the end of the current fiscal year, the City of Akron had total debt outstanding of \$711,232,000. All general obligation bonds are backed by the full faith and credit of the City. Special assessment bonds and notes are covered by special assessment collections and are backed by the full faith and credit of the City. The remainder of the City of Akron's debt represents bonds secured solely by specified revenue sources.

City of Akron Outstanding Debt (in thousands)						
	Governmental Activities		Business-type Activities		Total	
	2008	2009	2008	2009	2008	2009
General Obligation Bonds	\$ 202,923	\$ 202,773	\$ 674	\$ 639	\$ 203,597	\$ 203,412
General Obligation Notes	26,385	54,665	-	-	26,385	54,665
OPWC Loan	12,291	11,654	2,450	2,349	14,741	14,003
Ohio Department of Development Loan	1,140	995	-	-	1,140	995
Non-Tax Revenue Bonds	60,350	58,145	-	-	60,350	58,145
Income Tax Revenue Bonds	205,660	200,655	-	-	205,660	200,655
Special Revenue Bonds	39,855	37,535	-	-	39,855	37,535
Special Assessment Bonds and Notes	16,077	22,012	-	-	16,077	22,012
SIB Loan	7,253	6,756	-	-	7,253	6,756
Mortgage Revenue Bonds	-	-	45,845	47,375	45,845	47,375
Revenue Bonds	-	-	34,425	30,910	34,425	30,910
OWDA Loan	-	-	40,587	34,769	40,587	34,769
	<u>\$ 571,934</u>	<u>\$ 595,190</u>	<u>\$ 123,981</u>	<u>\$ 116,042</u>	<u>\$ 695,915</u>	<u>\$ 711,232</u>

The City of Akron's total debt outstanding increased by \$15,317,000 (2.20%) during the current fiscal year.

During the current fiscal year the City issued \$22,100,000 in Mortgage Revenue Bonds to pay for the cost of improving the municipal water supply, treatment, and distribution system.

The City's general obligation bonds are rated "AA-" by Standard & Poor's Ratings Services, "AA" by Fitch Ratings and "Aa3" by Moody's Investors Service, Inc. The rating from Moody's Investors Service, Inc. reflects a recalibration of all US Municipal ratings from the municipal scale to the global scale. The City's rating was recalibrated by Moody's on April 23, 2010 from "A2" to "Aa3". The City's rating from Fitch Ratings was recalibrated on April 30, 2010 from "AA-" to "AA". The insured Water and Sewer Revenue bonds were originally rated AAA from Fitch, Aaa from Moody's, and AAA from Standard & Poor's.

The Ohio Revised Code provides that the outstanding general obligation bonds less self-supporting debt (e.g., income tax-backed projects) of the municipal corporation, whether or not approved by the electors, shall not exceed 10.5% of the assessed value of all property in the municipal corporation as listed and assessed for taxation. In addition, the unvoted net debt of municipal corporations cannot exceed 5.5% of total assessed value of property. The City of Akron's total debt limit (10.5%) is \$315,517,018 and the total unvoted net debt limit (5.5%) is \$165,270,819.

Additional information on the City of Akron's long-term debt can be found in Notes 10-12.

Economic Factors and Next Year's Budgets and Rates

- Akron's average annual unemployment rate at year-end was 11.4%, which increased from 6.7% compared to the prior year.
- The City of Akron budgeted income tax collections to decrease by 3%, Local Government to decrease by approximately 2%, and Property Tax revenue to decrease by 2%.

In the 2010 budget, the General Fund unencumbered fund balance is projecting a \$596,299 increase.

Request for Information

This financial report is designed to provide a general overview of the City of Akron's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or request for additional information should be addressed to the Director of Finance, Municipal Building, 166 South High Street, Room 505, Akron, Ohio 44308.

BASIC FINANCIAL STATEMENTS

City of Akron, Ohio
Statement of Net Assets
December 31, 2009

	Governmental Activities	Business-type Activities	Total
Assets			
Current assets			
Pooled cash and investments	\$ 906,505	\$ 12,236,276	\$ 13,142,781
Restricted cash and investments	91,765,671	9,872,527	101,638,198
Receivables, net	87,827,413	8,134,378	95,961,791
Loans receivable	701,872	-	701,872
Due from other governments	20,143,633	937,770	21,081,403
Internal balances	8,454,987	(8,454,987)	-
Inventories, at cost	873,161	2,908,008	3,781,169
Total current assets	<u>210,673,242</u>	<u>25,633,972</u>	<u>236,307,214</u>
Noncurrent assets:			
Receivables, net	79,265,209	-	79,265,209
Loans receivable	16,464,154	-	16,464,154
Unamortized bond costs and deferred loss	5,056,731	2,659,024	7,715,755
Deposits	30,151,398	-	30,151,398
Capital assets:			
Land and construction in progress	253,302,506	54,281,020	307,583,526
Other capital assets, net	657,070,498	425,813,094	1,082,883,592
Total noncurrent assets	<u>1,041,310,496</u>	<u>482,753,138</u>	<u>1,524,063,634</u>
Total assets	<u>1,251,983,738</u>	<u>508,387,110</u>	<u>1,760,370,848</u>
Liabilities			
Current liabilities:			
Accounts payable and other accrued liabilities	24,133,028	3,193,030	27,326,058
Customer deposits	801,500	659,626	1,461,126
Due to other governments	3,894,924	262,819	4,157,743
Unearned revenue	112,169,059	-	112,169,059
Matured bonds and interest payable	5,535	-	5,535
Accrued interest payable	2,793,065	1,532,528	4,325,593
Accrued wages	3,826,129	482,927	4,309,056
Accrued vacation and leave	9,955,606	1,138,344	11,093,950
COPs and obligations under capital lease	6,123,437	-	6,123,437
Liability for unpaid claims	4,423,362	-	4,423,362
Bonds, notes and loans payable	91,524,610	13,535,995	105,060,605
Total current liabilities	<u>259,650,255</u>	<u>20,805,269</u>	<u>280,455,524</u>
Noncurrent liabilities:			
COPs and obligations under capital lease	67,910,785	426,430	68,337,215
Liabilities due in more than one year	66,199,560	6,183,335	72,382,895
Deferred charges and other liabilities	15,553,292	2,787,550	18,340,842
Bonds, notes and loans payable due in more than one year	503,666,006	103,065,638	606,731,644
Total noncurrent liabilities	<u>653,329,643</u>	<u>112,462,953</u>	<u>765,792,596</u>
Total liabilities	<u>912,979,898</u>	<u>133,268,222</u>	<u>1,046,248,120</u>
Net Assets			
Invested in capital assets, net of related debt	325,085,939	364,052,481	689,138,420
Restricted for debt service	46,034,221	11,601,001	57,635,222
Unrestricted (deficit)	(32,116,320)	(534,594)	(32,650,914)
Total net assets	<u>\$ 339,003,840</u>	<u>\$ 375,118,888</u>	<u>\$ 714,122,728</u>

The notes to the financial statements are an integral part of this statement.

City of Akron, Ohio
Statement of Activities
For the Year Ended December 31, 2009

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Assets		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Governmental activities:							
General government	\$ 43,879,396	\$ 9,480,148	\$ -	\$ -	\$ (34,399,248)	\$ -	\$ (34,399,248)
Public service	80,172,670	23,701,124	-	26,257,174	(30,214,372)	-	(30,214,372)
Public safety	123,812,322	916,609	2,601,872	-	(120,293,841)	-	(120,293,841)
Community environment	35,724,084	19,165	10,737,062	-	(24,967,857)	-	(24,967,857)
Public health	16,833,245	575,124	6,608,760	-	(9,649,361)	-	(9,649,361)
Recreation and parks	6,270,738	331,715	1,653,426	-	(4,285,597)	-	(4,285,597)
Interest	24,194,932	-	-	-	(24,194,932)	-	(24,194,932)
Unallocated depreciation*	14,158,196	-	-	-	(14,158,196)	-	(14,158,196)
Total governmental activities	345,045,583	35,023,885	21,601,120	26,257,174	(262,163,404)	-	(262,163,404)
Business-type activities:							
Water	33,622,159	32,702,521	-	1,348,320	-	428,682	428,682
Sewer	34,847,213	35,817,311	-	2,659,899	-	3,629,997	3,629,997
Oil & gas	123,292	269,720	-	-	-	146,428	146,428
Golf course	1,327,158	885,577	-	-	-	(441,581)	(441,581)
Airport	695,864	149,172	-	66,723	-	(479,969)	(479,969)
Parking facilities	6,797,185	4,684,648	-	2,526,532	-	413,995	413,995
Total business-type activities	77,412,871	74,508,949	-	6,601,474	-	3,697,552	3,697,552
Total Government	\$ 422,458,454	\$ 109,532,834	\$ 21,601,120	\$ 32,858,648	\$ (262,163,404)	\$ 3,697,552	\$ (258,465,852)
General Revenues:							
Taxes:							
Income taxes					\$ 120,914,118	\$ -	\$ 120,914,118
Property taxes					28,160,321	-	28,160,321
JEDD revenues					15,603,044	-	15,603,044
Investment earnings					2,411,286	11,377	2,422,663
Unrestricted shared revenues					60,374,803	-	60,374,803
Miscellaneous					13,832,819	1,557,957	15,390,776
Transfers					(890,160)	890,160	-
Total general revenues and transfers					240,406,231	2,459,494	242,865,725
Change in net assets					(21,757,173)	6,157,046	(15,600,127)
Net assets - beginning					360,761,013	368,961,842	729,722,855
Net assets - ending					\$ 339,003,840	\$ 375,118,888	\$ 714,122,728

* Excludes depreciation included in program expenses.

The notes to the financial statements are an integral part of this statement.

City of Akron, Ohio

Balance Sheet - Governmental Funds

December 31, 2009

	General	Community Learning Centers	Income Tax Capital Improvement	Special Assessment Bond Payment	CLC Bond Payment Fund	Streets	Other Governmental Funds	Total Governmental Funds
Assets								
Pooled cash and investments	\$ 872,883	\$ 8,421	\$ 17,422	\$ -	\$ -	\$ -	\$ 3,218,636	\$ 4,117,362
Restricted cash and investments	-	72,567,704	-	148,190	477	-	19,049,300	91,765,671
Receivables, net of allowances for uncollectibles	48,947,018	74,740,433	5,268,638	20,315,218	-	10,698	17,795,018	167,077,023
Loans receivable	495,456	-	-	-	-	-	16,670,570	17,166,026
Due from other governments	-	-	-	-	-	219,338	5,021,122	5,240,480
Due from other funds	4,823,509	15,230,000	9,050,000	-	-	10,866	36,141,505	65,255,880
Deposits	-	-	-	-	30,151,398	-	-	30,151,398
Total assets	\$ 55,138,866	\$ 162,546,558	\$ 14,336,060	\$ 20,463,408	\$ 30,151,875	\$ 240,922	\$ 97,896,151	\$ 380,773,840
Liabilities								
Accounts payable	\$ 1,671,697	\$ 4,295	\$ 63,799	\$ -	\$ -	\$ 452,562	\$ 4,107,607	\$ 6,299,960
Customer deposits	-	-	-	-	-	-	801,500	801,500
Due to other governments	2,753,204	-	-	-	-	-	2,817,790	5,570,994
Due to other funds	2,150,367	4,308	9,801	-	-	20,998,922	24,402,611	47,566,009
Due to others	-	-	-	-	-	-	1,177,927	1,177,927
Deferred grant revenue	-	-	-	-	-	-	2,710,723	2,710,723
Deferred revenue	35,518,345	72,784,888	2,075,524	18,315,218	-	-	19,245,076	147,939,051
Matured bonds payable	-	-	-	-	-	-	5,000	5,000
Matured interest payable	-	-	-	-	-	-	535	535
Accrued liabilities	6,078,697	94,868	240,848	-	-	525,644	3,680,689	10,620,746
Accrued wages	2,651,656	-	16,806	-	-	18,668	908,061	3,595,191
Accrued vacation and leave	369,352	-	-	-	-	-	46,032	415,384
G.O. Notes	-	-	10,000	-	-	3,704,000	59,551,000	63,265,000
Total liabilities	51,193,318	72,888,359	2,416,778	18,315,218	-	25,699,796	119,454,551	289,968,020
Fund balances								
Reserved for encumbrances	1,681,693	492,734	195,763	-	-	3,713,964	20,735,870	26,820,024
Reserved for loans receivable	495,456	-	-	-	-	-	16,670,570	17,166,026
Unreserved designated for pre-encumbrances reported in general fund	210,765	-	-	-	-	-	-	210,765
Unreserved designated for pre-encumbrances reported in special revenue funds	-	-	135,402	-	-	-	42,815	178,217
Unreserved designated for pre-encumbrances reported in debt service funds	-	-	-	-	-	-	1,250	1,250
Unreserved designated for pre-encumbrances reported in capital project funds	-	-	-	-	-	-	18	18
Unreserved reported in general fund	1,557,634	-	-	-	-	-	-	1,557,634
Unreserved reported in special revenue funds	-	89,165,465	11,588,117	-	-	-	(14,435,524)	86,318,058
Unreserved reported in debt service funds	-	-	-	2,148,190	30,151,875	-	(11,105,444)	21,194,621
Deficit reported in capital project funds	-	-	-	-	-	(29,172,838)	(33,467,955)	(62,640,793)
Total fund balances (deficits)	3,945,548	89,658,199	11,919,282	2,148,190	30,151,875	(25,458,874)	(21,558,400)	90,805,820
Total liabilities and fund balances	\$ 55,138,866	\$ 162,546,558	\$ 14,336,060	\$ 20,463,408	\$ 30,151,875	\$ 240,922	\$ 97,896,151	\$ 380,773,840

The notes to the financial statements are an integral part of this statement.

City of Akron, Ohio
Reconciliation of the Balance Sheet to the Statement of Net Assets - Governmental Funds

December 31, 2009

Total fund balances for governmental funds (Exhibit 3)		\$ 90,805,820
Total net assets reported for governmental activities in the statement of net assets is different because:		
Investments in City of Akron issued bonds and notes are eliminated in the government-wide statement of net assets.		(7,588,529)
Capital assets used in governmental activities (excluding internal service fund capital assets) are not financial resources and therefore are not reported in the funds.		906,934,902
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds.		
Grant revenues	4,727,258	
Income taxes	8,472,013	
JEDD revenues	869,854	
Property taxes	4,695,924	
Special assessments	11,825,500	
Shared revenues	7,890,166	
		38,480,715
The assets and liabilities of the internal service funds are included in the governmental activities in the statement of net assets.		(17,656,245)
Long-term liabilities including bonds payable and accrued interest payable are not due and payable in the current period and therefore are not reported in the funds.		
Accounts payable and other accrued liabilities	(14,615,701)	
Due to other governments	(2,891,000)	
Accrued interest payable	(2,792,587)	
Accrued vacation and leave	(50,337,193)	
Bonds, notes and loans payable	(531,802,128)	
Obligations under capital lease	(73,940,806)	
Unamortized bond premium	(15,553,292)	
Unamortized bond issue cost	5,056,731	
		(686,875,976)
OPWC loan funds not drawn down, therefore, receivable not reflected in the funds.		14,903,153
Total net assets of governmental activities (Exhibit 1)		\$ 339,003,840

The notes to the financial statements are an integral part of this statement.

City of Akron, Ohio

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds

For the Year Ended December 31, 2009

	General	Community Learning Centers	Income Tax Capital Improvement	Special Assessment Bond Payment	CLC Bond Payment Fund	Streets	Other Governmental Funds	Total Governmental Funds
Revenues								
Income taxes	\$ 74,698,881	\$ 12,425,353	\$ 26,838,126	\$ -	\$ -	\$ 5,614	\$ 6,638,349	\$ 120,606,323
Property taxes	17,427,919	-	-	-	-	-	10,489,739	27,917,658
JEDD revenues	2,400,000	-	1,500,000	-	-	-	11,576,781	15,476,781
Special assessments	511,782	-	-	3,261,276	-	886,026	10,908,353	15,567,437
Grants and subsidies:								
Community development	-	-	-	-	-	-	6,006,871	6,006,871
Other	6,292	-	-	-	-	4,088,509	17,461,927	21,556,728
Investment earnings	56,166	2,078,139	-	14,436	1,144	-	560,109	2,709,994
Shared revenues	24,424,499	-	-	-	21,117,862	-	14,770,140	60,312,501
Licenses, fees and fines	6,191,971	-	75	-	-	-	1,264,793	7,456,839
Charges for services	19,156,018	-	-	-	-	931,111	9,477,268	29,564,397
Miscellaneous	1,838,057	1,612	844,340	45,515	-	252,818	12,349,474	15,331,816
	<u>146,711,585</u>	<u>14,505,104</u>	<u>29,182,541</u>	<u>3,321,227</u>	<u>21,119,006</u>	<u>6,164,078</u>	<u>101,503,804</u>	<u>322,507,345</u>
Expenditures								
Current:								
General government	20,512,338	850,066	17,960	565,816	5,138	-	18,414,229	40,365,547
Public service	23,241,667	61,230	1,496,317	-	-	10,975,777	67,400,788	103,175,779
Public safety	91,538,420	-	40,911	-	-	-	19,416,541	110,995,872
Community environment	1,684,642	1,447,869	2,083,394	-	52,506,480	-	12,396,698	70,119,083
Public health	7,968,365	-	-	-	-	-	8,702,242	16,670,607
Recreation and parks	3,459,168	-	-	-	-	-	2,822,692	6,281,860
Capital outlay	-	94,868	2,480	-	-	-	95,403	192,751
Debt service:								
Principal retirement	63,293	4,660,000	20,586,919	2,717,778	-	-	4,671,787	32,699,777
Interest	24,390	6,695,869	10,414,044	265,150	3,001,419	192,667	4,531,607	25,125,146
Bond issuance expenditures	-	-	-	-	-	-	306,768	306,768
	<u>148,492,283</u>	<u>13,809,902</u>	<u>34,642,025</u>	<u>3,548,744</u>	<u>55,513,037</u>	<u>11,168,444</u>	<u>138,758,755</u>	<u>405,933,190</u>
Excess (deficiency) of revenues over (under) expenditures	(1,780,698)	695,202	(5,459,484)	(227,517)	(34,394,031)	(5,004,366)	(37,254,951)	(83,425,845)
Other financing sources (uses)								
Issuance of general obligation bonds	63,293	-	11,329,963	53,387	-	-	1,437,449	12,884,092
Issuance of loans	-	-	574,903	-	-	-	-	574,903
Premium on G.O. Debt	-	-	-	-	-	-	676,207	676,207
Transfers-in	-	-	202,000	-	-	5,804,000	25,862,200	31,868,200
Transfers-out	(3,551,393)	-	-	-	-	-	(29,206,967)	(32,758,360)
	<u>(3,488,100)</u>	<u>-</u>	<u>12,106,866</u>	<u>53,387</u>	<u>-</u>	<u>5,804,000</u>	<u>(1,231,111)</u>	<u>13,245,042</u>
Net change in fund balance	(5,268,798)	695,202	6,647,382	(174,130)	(34,394,031)	799,634	(38,486,062)	(70,180,803)
Fund balances (deficit), January 1, 2009	9,214,346	88,962,997	5,271,900	2,322,320	64,545,906	(26,258,508)	16,927,662	160,986,623
Fund balances (deficit), December 31, 2009	<u>\$ 3,945,548</u>	<u>\$ 89,658,199</u>	<u>\$ 11,919,282</u>	<u>\$ 2,148,190</u>	<u>\$ 30,151,875</u>	<u>\$ (25,458,874)</u>	<u>\$ (21,558,400)</u>	<u>\$ 90,805,820</u>

The notes to the financial statements are an integral part of this statement.

City of Akron, Ohio
 Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances
 to the Statement of Activities - Governmental Funds

For the Year Ended December 31, 2009

Net changes in fund balances - total governmental funds (Exhibit 4) \$ (70,180,803)

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets, which meet capitalization requirements, is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays (\$71,286,757) exceeded depreciation (\$29,082,701) in the current period. 42,204,056

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. (71,495,149)

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of premiums and deferred amount on refundings when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. The amount is the net effect of these differences in the treatment of long-term debt and related items.

Issuance of debt	(13,458,995)	
Payment of debt	32,699,777	
Premium on debt	(676,207)	
Bond issuance expenditures	306,768	18,871,343

Some of the expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. 64,651,676

The revenues and expenses of the internal service funds are included in the governmental activities in the statement of activities. (5,808,296)

Decrease in net assets of governmental activities (Exhibit 2) \$ (21,757,173)

The notes to the financial statements are an integral part of this statement.

City of Akron, Ohio
Statement of Net Assets - Proprietary Funds
December 31, 2009

Exhibit 5

	Water	Sewer	Off-Street Parking	Other Enterprise Funds	Total	Governmental Activities- Internal Service Funds
Assets						
Current assets						
Pooled cash and investments	\$ 11,475,682	\$ -	\$ 514,049	\$ 246,545	\$ 12,236,276	\$ 4,377,672
Restricted cash and investments	3,215,977	6,656,550	-	-	9,872,527	-
Receivables, net of allowances for uncollectibles	3,315,708	4,803,045	15,625	-	8,134,378	15,599
Due from other governments	-	772,699	-	165,071	937,770	-
Due from other funds	129,823	-	-	-	129,823	2,045,929
Inventories, at cost	1,723,930	1,134,941	-	49,137	2,908,008	873,161
Total current assets	19,861,120	13,367,235	529,674	460,753	34,218,782	7,312,361
Noncurrent assets						
Deferred loss on early retirement	890,258	710,340	-	-	1,600,598	-
Unamortized bond discount	117,806	-	-	-	117,806	-
Unamortized bond issue costs	561,124	379,496	-	-	940,620	-
Property, plant and equipment, net of accumulated depreciation	143,342,211	239,853,064	86,545,851	10,352,988	480,094,114	3,438,102
Total noncurrent assets	144,911,399	240,942,900	86,545,851	10,352,988	482,753,138	3,438,102
Total assets	164,772,519	254,310,135	87,075,525	10,813,741	516,971,920	10,750,463
Liabilities						
Current liabilities						
Accounts payable	645,899	316,455	180,266	9,508	1,152,128	643,523
Customer deposits	659,626	-	-	-	659,626	-
Due to other governments	-	30,836	231,983	-	262,819	-
Due to other funds	554,820	4,701,044	47,704	703,652	6,007,220	13,858,403
Accrued interest payable	859,004	670,846	2,678	-	1,532,528	478
Accrued liabilities	1,315,697	497,917	-	227,288	2,040,902	2,888,213
Accrued wages	295,842	169,363	-	17,722	482,927	230,938
Accrued vacation and leave	677,929	431,619	2,868	25,928	1,138,344	492,630
Obligations under capital lease	-	-	-	-	-	93,416
Liability for unpaid claims	-	-	-	-	-	4,423,362
Debt:						
General obligation bonds	-	-	37,060	-	37,060	9,639
Mortgage revenue bonds	3,450,000	560,000	-	-	4,010,000	-
Revenue bonds	-	3,650,000	-	-	3,650,000	-
OWDA loans	1,096,035	4,541,386	-	-	5,637,421	-
OPWC loans	95,958	105,556	-	-	201,514	-
Total current liabilities	9,650,810	15,675,022	502,559	984,098	26,812,489	22,640,602
Noncurrent liabilities						
Obligations under capital lease	426,430	-	-	-	426,430	-
Due in more than one year	3,385,765	2,453,678	54,028	289,864	6,183,335	8,229,847
Deferred charges and other liabilities	1,893,821	893,729	-	-	2,787,550	-
Bonds, notes, and loans	52,522,367	49,941,651	601,620	-	103,065,638	113,849
Total noncurrent liabilities	58,228,383	53,289,058	655,648	289,864	112,462,953	8,343,696
Total liabilities	67,879,193	68,964,080	1,158,207	1,273,962	139,275,442	30,984,298
Net assets						
Invested in capital assets net of related debt	86,177,851	181,614,471	85,907,171	10,352,988	364,052,481	3,221,198
Restricted for debt service	5,459,422	6,432,090	-	-	11,891,512	-
Unrestricted (deficit)	5,256,053	(2,700,506)	10,147	(813,209)	1,752,485	(23,455,033)
Total net assets	\$ 96,893,326	\$ 185,346,055	\$ 85,917,318	\$ 9,539,779		\$ (20,233,835)

Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds:

(2,577,590)

Net assets of business-type activities

\$ 375,118,888

The notes to the financial statements are an integral part of this statement.

City of Akron, Ohio
Statement of Revenues, Expenses and Changes in Net Assets - Proprietary Funds
For the Year Ended December 31, 2009

	Water	Sewer	Off-Street Parking	Other Enterprise Funds	Total	Governmental Activities- Internal Service Funds
Operating revenues						
Charges for services	\$ 32,702,521	\$ 35,817,311	\$ 4,684,648	\$ 1,304,469	\$ 74,508,949	\$ 46,471,389
Other	1,187,308	13,370	58,509	298,770	1,557,957	521,053
	<u>33,889,829</u>	<u>35,830,681</u>	<u>4,743,157</u>	<u>1,603,239</u>	<u>76,066,906</u>	<u>46,992,442</u>
Operating expenses						
Personal services	12,957,748	7,331,404	56,896	1,284,145	21,630,193	10,027,782
Direct expenses	3,641,480	15,547,546	2,883,767	376,966	22,449,759	11,225,814
Claims	-	-	-	-	-	27,867,463
Rentals and lease	519,642	1,716	875,435	95,644	1,492,437	105,389
Utilities	1,233,648	1,612,397	494,987	87,471	3,428,503	253,404
Insurance	137,346	176,166	46,179	15,889	375,580	2,655,559
Depreciation, depletion and amortization	5,057,391	7,749,239	2,001,569	251,147	15,059,346	652,295
Other	2,525	1,200	400,893	4,889	409,507	6,750
	<u>23,549,780</u>	<u>32,419,668</u>	<u>6,759,726</u>	<u>2,116,151</u>	<u>64,845,325</u>	<u>52,794,456</u>
Operating income (loss)	<u>10,340,049</u>	<u>3,411,013</u>	<u>(2,016,569)</u>	<u>(512,912)</u>	<u>11,221,581</u>	<u>(5,802,014)</u>
Non-operating revenues (expenses)						
Interest income	4,986	6,391	-	-	11,377	257
Interest expense	(9,611,883)	(2,177,251)	(38,637)	-	(11,827,771)	(6,539)
	<u>(9,606,897)</u>	<u>(2,170,860)</u>	<u>(38,637)</u>	<u>-</u>	<u>(11,816,394)</u>	<u>(6,282)</u>
Gain (loss) before transfers and contributions	733,152	1,240,153	(2,055,206)	(512,912)	(594,813)	(5,808,296)
Transfers-in	-	-	-	890,160	890,160	-
Capital contributions	1,348,320	2,659,899	2,526,532	66,723	6,601,474	-
	<u>1,348,320</u>	<u>2,659,899</u>	<u>2,526,532</u>	<u>956,883</u>	<u>7,491,634</u>	<u>-</u>
Net change in net assets	2,081,472	3,900,052	471,326	443,971	6,896,821	(5,808,296)
Net assets, January 1, 2009	<u>94,811,854</u>	<u>181,446,003</u>	<u>85,445,992</u>	<u>9,095,808</u>		<u>(14,425,539)</u>
Net assets, December 31, 2009	<u>\$ 96,893,326</u>	<u>\$ 185,346,055</u>	<u>\$ 85,917,318</u>	<u>\$ 9,539,779</u>		<u>\$ (20,233,835)</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.					(739,775)	
Change in net assets of business-type activities					<u>\$ 6,157,046</u>	

The notes to the financial statements are an integral part of this statement.

City of Akron, Ohio
Statement of Cash Flows - Proprietary Funds
For the Year Ended December 31, 2009

	Water	Sewer	Off-Street Parking	Other Enterprise Funds	Total	Governmental Activities Internal Service Funds
Operating activities						
Cash received from customers	\$ 32,356,821	\$ 35,719,526	\$ 4,678,611	\$ 1,223,278	\$ 73,978,236	\$ 46,585,820
Cash payments to suppliers for goods and services	(5,990,945)	(17,767,417)	(4,358,199)	(681,741)	(28,798,302)	(14,071,047)
Cash paid for salaries and employee benefits	(12,002,548)	(7,058,906)	-	(1,274,298)	(20,335,752)	(37,614,791)
Other revenues	1,187,308	13,370	58,509	298,770	1,557,957	521,053
Other expenses	(2,525)	(1,200)	(400,893)	(4,889)	(409,507)	(6,750)
Net cash provided by (used for) operating activities	<u>15,548,111</u>	<u>10,905,373</u>	<u>(21,972)</u>	<u>(438,880)</u>	<u>25,992,632</u>	<u>(4,585,715)</u>
Non-capital financing activities						
Transfers from other funds	-	-	-	890,160	890,160	-
Transfers in for negative cash balances	-	4,105,901	-	691,129	4,797,030	13,726,495
Transfers out for negative cash balances	-	(2,031,467)	-	(954,645)	(2,986,112)	(9,043,768)
Net cash provided by (used for) non-capital financing activities	<u>-</u>	<u>2,074,434</u>	<u>-</u>	<u>626,644</u>	<u>2,701,078</u>	<u>4,682,727</u>
Capital and related financing activities						
Proceeds from bonds and loans	22,100,000	-	-	-	22,100,000	-
Principal paid on bonds and loans	(21,670,927)	(7,772,302)	(35,247)	-	(29,478,476)	(9,641)
Interest paid on bonds and loans	(9,118,089)	(2,652,485)	(38,747)	-	(11,809,321)	(6,573)
Acquisition and construction of capital assets	(3,000,493)	(5,243,098)	(2,526,532)	(119,443)	(10,889,566)	(79,240)
Capital contributions	1,348,320	2,659,899	2,526,532	66,723	6,601,474	-
Net cash used for capital and related financing activities	<u>(10,341,189)</u>	<u>(13,007,986)</u>	<u>(73,994)</u>	<u>(52,720)</u>	<u>(23,475,889)</u>	<u>(95,454)</u>
Investing activities						
Purchase of investment securities	(8,206,563)	(8,216,933)	-	-	(16,423,496)	-
Proceeds from sales and maturities of investment securities	8,206,563	8,216,933	-	-	16,423,496	-
Interest on investments	4,986	6,391	-	-	11,377	257
Net cash provided by investing activities	<u>4,986</u>	<u>6,391</u>	<u>-</u>	<u>-</u>	<u>11,377</u>	<u>257</u>
Net increase (decrease) in cash and cash equivalents	5,211,908	(21,788)	(95,966)	135,044	5,229,198	1,815
Cash and cash equivalents, January 1, 2009	<u>9,479,751</u>	<u>6,678,338</u>	<u>610,015</u>	<u>111,501</u>	<u>16,879,605</u>	<u>4,375,857</u>
Cash and cash equivalents, December 31, 2009	<u>\$ 14,691,659</u>	<u>\$ 6,656,550</u>	<u>\$ 514,049</u>	<u>\$ 246,545</u>	<u>\$ 22,108,803</u>	<u>\$ 4,377,672</u>
Operating income (loss)	\$ 10,340,049	\$ 3,411,013	\$ (2,016,569)	\$ (512,912)	\$ 11,221,581	\$ (5,802,014)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:						
Depreciation, depletion and amortization	5,057,391	7,749,239	2,001,569	251,147	15,059,346	652,295
(Increase) decrease in operating assets:						
Receivables	(350,289)	(103,719)	(6,037)	-	(460,045)	57,787
Due from other funds	4,589	5,934	-	4,351	14,874	56,644
Due from other governments	-	-	-	(85,542)	(85,542)	-
Inventories	37,931	(2,437)	-	25,914	61,408	65,484
Increase (decrease) in operating liabilities:						
Accounts payable	(323,697)	(444,950)	(89,073)	(129,508)	(987,228)	94,574
Due to other funds	(85,413)	46,928	(9,920)	(1,901)	(50,306)	9,315
Due to other governments	(99,472)	(29,133)	41,162	(276)	(87,719)	(254)
Accrued liabilities	1,186,500	416,374	-	88,586	1,691,460	736,828
Accrued wages	(54,399)	(33,999)	-	(2,350)	(90,748)	(18,587)
Accrued vacation and leave	(165,079)	(109,877)	56,896	(76,389)	(294,449)	58,448
Estimated liability for unpaid claims	-	-	-	-	-	(496,235)
Net cash provided by (used for) operating activities	<u>\$ 15,548,111</u>	<u>\$ 10,905,373</u>	<u>\$ (21,972)</u>	<u>\$ (438,880)</u>	<u>\$ 25,992,632</u>	<u>\$ (4,585,715)</u>

The notes to the financial statements are an integral part of this statement.

City of Akron, Ohio

Statement of Net Assets
Fiduciary Funds

December 31, 2009

	Private Purpose Trust Funds	Agency Funds
	<u> </u>	<u> </u>
Assets		
Cash and investments	\$ 8,571	\$ 767,600
Total assets	<u>8,571</u>	<u>767,600</u>
Liabilities		
Due to other governments	-	752,600
Due to others	<u>-</u>	<u>15,000</u>
Total liabilities	<u>-</u>	<u>767,600</u>
Net assets	<u><u>\$ 8,571</u></u>	<u><u>\$ -</u></u>

The notes to the financial statements are an integral part of this statement.

City of Akron, Ohio

Statement of Changes in Fiduciary Net Assets
Private Purpose Trust Funds

For the Year Ended December 31, 2009

	Private Purpose Trust Funds
	<u> </u>
Additions	
Contributions	\$ 9,164
	<u>9,164</u>
Deductions	
Education and awareness	8,694
	<u>8,694</u>
Change in net assets	<u>470</u>
Net assets, January 1, 2009	<u>8,101</u>
Net assets, December 31, 2009	<u><u>\$ 8,571</u></u>

The notes to the financial statements are an integral part of this statement.

City of Akron, Ohio

Notes to the Financial Statements

Year Ended December 31, 2009

1. Summary of Significant Accounting Policies

The City of Akron (the City) was incorporated in 1836 and is a home rule municipal corporation under the laws of the State of Ohio. The City operates under a Council-Mayor form of government and provides the following services as authorized by its Charter: public safety, public service, public health, recreation and development. The accompanying financial statements comply with the provisions of the Governmental Accounting Standards Board (GASB) Statement No. 14, *The Financial Reporting Entity*, and Statement No. 39, *Determining Whether Certain Organizations Are Component Units*, in that the financial statements include those activities and functions for which the City is accountable. The City has no component units as defined by GASB 14 and 39. The City is associated with certain organizations which are defined as jointly governed organizations and related organizations. These organizations are presented in Notes 24 and 25 to the basic financial statements. These organizations are the Akron Metropolitan Area Transportation Study (AMATS), the Akron/Summit Convention and Visitors' Bureau and the Summit Medina Business Alliance (SMBA). The accounting policies and financial reporting practices of the City conform to accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units.

The following is a summary of the more significant policies followed during the preparation of the accompanying financial statements.

A. *Government-wide and fund financial statements*

GASB Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments* establishes requirements and a reporting model for the annual financial reports of state and local governments. The Statement was developed to make annual reports easier to understand and more useful to the people who use governmental financial information to make decisions. Financial information of the City is presented in the following format:

Basic Financial Statements:

1. *Government-wide financial statements* consist of a statement of net assets and a statement of activities.

These statements report all of the assets, liabilities, revenues, expenses, and gains and losses of the City. Governmental activities are reported separately from business-type activities. Governmental activities are normally supported by taxes and intergovernmental revenues, whereas business-type activities are normally supported by fees and charges for services and are usually intended by management to be financially self-sustaining. Fiduciary funds of the City are not included in these government-wide financial statements.

Interfund receivables and payables, and bonds and notes issued by the City and held by the City as investments, within governmental and business-type activities have been eliminated in the government-wide statement of net assets. Related interest amounts are eliminated in the government-wide statement of activities.

1. Summary of Significant Accounting Policies (Continued)

These eliminations minimize the duplicating effect on assets and liabilities within the governmental and business-type activities total column.

Internal service net assets, whether positive or negative, have been eliminated against the expenses and program revenues shown in the governmental activities statement of activities.

The statement of activities presents a comparison between direct expenses and program revenues for the different business-type activities of the City and for each function of the City's governmental activities.

Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenue includes (a) charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

2. *Fund financial statements* consist of a series of statements focusing on information about the City's major governmental and enterprise funds. Separate statements are presented for the governmental, proprietary, and fiduciary funds.

The City's major governmental funds are the General Fund, the Community Learning Centers (CLC) Fund, Income Tax Capital Improvement Fund, Special Assessment Bond Payment Fund, CLC Bond Payment Fund, and Streets Fund. Of the City's business-type activities, the Water, Sewer, and Off-Street Parking Funds are considered major funds.

The General Fund is the primary operating fund of the City. It is used to account for all financial resources except those required to be accounted for in other funds. Its revenues consist primarily of income and property taxes, investment earnings, shared revenues, charges for services, and licenses, fees, and fines.

General Fund expenditures represent costs of general government, public service (including sanitation and recycling collection), public safety (including police and fire), community environment, public health, and recreation and parks. General Fund resources are also transferred annually to support other services which are accounted for in other separate funds.

The Community Learning Centers (CLC) Fund is used to account for the daily activity relating to the CLC project. The primary sources of revenue are City income tax and interest. The CLC Bond Payment Fund relates to the same project and is used for the accumulation of resources for, and the payment of, income tax revenue, debt principal and interest and related costs.

The Income Tax Capital Improvement Fund is used to account for the accumulation of income tax revenue and the payments of costs for items specifically designated as project costs and payment of debt service. The primary revenue source is income tax revenue and some debt proceeds.

1. Summary of Significant Accounting Policies (Continued)

The Special Assessment Bond Payment Fund is used to account for the accumulation of resources for, and the payment of, special assessment debt principal and interest and related costs. Revenues consist primarily of special assessment collections.

The Streets Fund is used to account for the accumulation of resources for, and payment of street projects. Revenues consist primarily of special assessment collections and debt proceeds.

The Water Enterprise Fund accounts for financial activity related to operating the City's water supply, treatment and distribution system. In addition to over 82,000 customers in the City, the Water Enterprise Fund also serves five other municipalities and parts of six adjacent townships. Revenues consist primarily of charges for services.

The Sewer Enterprise Fund accounts for the financial activity related to operating the City's wastewater collection and treatment system that serves the City and twelve other subdivisions. Revenues consist primarily of charges for services.

The Off-Street Parking Fund accounts for the financial activity related to operating the City's parking facilities located throughout the downtown area. Revenues consist almost exclusively of charges for services.

While not considered major funds, the City maintains Internal Service Funds used to account for the financing of goods or services provided by one department or division to another department or division of the City, generally on a cost-reimbursement basis. The three largest of these funds account for the motor equipment, engineering, and management information systems services. In addition, the City also maintains Internal Service Funds to account for the financial activity relating to self-insurance. The three largest of these funds account for workers' compensation, medical, and judgment and claims self-insurance activity.

3. Notes to the financial statements provide information that is essential to a user's understanding of the basic financial statements.

Required Supplementary Information:

Required supplementary information such as Management's Discussion and Analysis and budgetary comparison schedules are also required by GASB Statement No. 34.

B. *Financial reporting presentation*

The accounts of the City are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance (equity), revenues, and expenditures (expenses). The fund types and classifications that the City reports are as follows:

1. Summary of Significant Accounting Policies (Continued)

GOVERNMENTAL FUNDS

1. **General Fund** – The General Fund is the general operating fund of the City and is appropriated. It is used to account for all financial resources except those required to be accounted for in another fund.
2. **Special Revenue Funds** – Special Revenue Funds are used to account for revenues derived from specific taxes, grants, or other restricted revenue sources. The uses and limitations of each Special Revenue Fund are specified by City ordinances or federal or state statutes.
3. **Debt Service Funds** – Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.
4. **Capital Projects Funds** - The Capital Projects Funds are used to account for financial resources used for the acquisition or construction of major capital projects (other than those financed by proprietary funds).
5. **Permanent Funds** – Permanent Funds are for the purpose of accounting for resources that are legally restricted to the extent that earnings, and not principal, may be used for purposes that support the reporting government’s programs. The City, however, does not utilize Permanent Funds at this time.

PROPRIETARY FUNDS

1. **Enterprise Funds** - The Enterprise Funds are used to account for the operations that are financed and operated in a manner similar to private business enterprises, where the intent of the governing body is that costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.
2. **Internal Service Funds** - The Internal Service Funds are used to account for the financing of goods or services provided by one department to other departments or to other governments on a cost-reimbursement basis.

FIDUCIARY FUNDS

1. **Private-Purpose Trust Funds** – Private-Purpose Trust Funds are used to account for other trust arrangements which benefit individuals, private organizations, or other governments. For accounting measurement purposes, the Private-Purpose Trust Funds are accounted for using the economic resources measurement focus (essentially the same manner as proprietary funds). The City utilizes three Private-Purpose Trust Funds. The Claire Merrix Trust was established in memory of a former City of Akron employee and is to fund tennis-related activities; the Holocaust Memorial Trust pays for annual holocaust services throughout the City; and the Police/Fire Beneficiary Trust was recently established to provide scholarships for dependents of those serving in the Police and Fire departments.
2. **Agency Funds** – Agency Funds are used to account for assets held by the City as an agent for individuals, private organizations, and other governments. For accounting measurement purposes, the Agency Funds are custodial in nature (assets equal

1. Summary of Significant Accounting Policies (Continued)

liabilities) and do not involve measurement of results of operations. The City has two Agency Funds, the first one is the Municipal Court Agency Fund and it is used to account for assets held by the Municipal Court Clerk for individuals, private organizations and other governments. The second one is the Police Property Monetary Evidence Fund and is used to account for funds held by the Police Department that will be returned to other agencies.

3. **Other Fiduciary Funds** – Other Fiduciary Funds include pension trust funds and investment trust funds. The City does not utilize any such trust funds.

Fiduciary Funds are not included in the government-wide statements.

C. *Measurement focus and basis of accounting*

Except for budgetary purposes, the basis of accounting used by the City conforms to accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units. The accounting and financial reporting treatment applied to a fund is determined by its measurement focus.

The government-wide, proprietary, and fiduciary fund financial statements are reported using the economic resources measurement focus and the full accrual basis of accounting, except Agency Funds because they are custodial in nature. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Nonexchange transactions, in which the City gives (or receives) value without directly receiving (or giving) equal value in exchange, include income taxes, property taxes, grants, shared revenue, and donations. On a full accrual basis, revenue from income taxes is recognized in the period in which the taxpayer's liability occurs and revenue from property taxes is recognized in the fiscal year for which the taxes are levied. On a full accrual basis, revenue in the form of shared revenue is recognized when the provider government recognizes its liability to the City. Revenue from grants and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when both measurable and available. Revenues are considered to be available when they are collected within the current period or soon enough thereafter to pay liabilities of the current period. The City generally considers all revenues reported in the governmental funds to be available if the revenues are collected within sixty days after year-end. Expenditures are generally recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt are reported as other financing sources.

In applying the susceptible-to-accrual concept under the modified accrual basis, the following revenue sources are deemed both measurable and available (i.e., collectible within the current year or within sixty days after year-end and available to pay obligations of the current period). These include income taxes, JEDD revenues, investment earnings, shared revenues, and a portion of special assessments. Reimbursements due for federally funded projects are accrued as revenue at the time the expenditures are made or, when received in advance, deferred until expenditures are made. Property taxes and the balance of special assessments, though measurable, are not available soon enough in the subsequent year to finance current period

1. Summary of Significant Accounting Policies (Continued)

obligations. Therefore, property tax and the balance of special assessment receivables are recorded and deferred until they become available. Other revenues, including licenses, fees and fines, and charges for services are recorded as revenue when received in cash because they are generally not measurable until actually received. The City applies restricted resources first when an expenditure is incurred for purposes for which both restricted and unrestricted net assets are available.

Pursuant to GASB Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that use Proprietary Fund Accounting*, the City follows GASB guidance as applicable to its governmental and business-type activities, and Financial Accounting Standards Board Statements and Interpretations, Accounting Principles Board Opinions, and Accounting Research Bulletins issued on or before November 30, 1989 that do not conflict with or contradict GASB Pronouncements. The City does not apply FASB Pronouncements subsequent to November 30, 1989 to its business-type activities and Enterprise Fund statements. The City applies all applicable and effective pronouncements issued by the GASB.

Proprietary Fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Non-operating revenues, such as rental revenue and connection fees, result from ancillary activities. Operating expenses are necessary costs incurred to provide the good or service that is the primary activity of the fund.

D. *Budgetary Procedures*

The City Council follows these procedures in establishing the budgetary data.

- (1) The Mayor submits to the City Council a proposed operating budget for the fiscal year commencing January 1. The operating budget includes proposed expenditures and the means of financing them.
- (2) Public hearings are conducted to obtain taxpayer comments.
- (3) According to state law, the budget must be enacted through passage of an ordinance by April 1.
- (4) The City Finance Director is authorized by City Council to transfer funds already appropriated within departments within any fund or category of expenditures; however, any revisions that alter the total appropriation of said department must be individually approved by the City Council. During 2009, supplemental appropriations were passed by City Council. The effects of these supplemental appropriations were not material in relation to the original appropriations.
- (5) Encumbrance accounting is employed in governmental funds. Encumbrances (e.g., purchase orders, contracts) outstanding at year-end are recorded as the equivalent of expenditures. Unencumbered appropriations lapse at year-end.
- (6) The majority of all funds have a legally adopted annual budget.

1. **Summary of Significant Accounting Policies (Continued)**

- (7) The City appropriates an annual budget for the Police Pension Employer's Liability Fund and the Fire Pension Employer's Liability Fund which are required due to their funding source. On a GAAP basis, the two funds are combined with the General Fund.

E. ***Cash, Cash Equivalents, and Investments***

Cash balances of the individual funds are combined to form a pool of cash held by the City Treasurer and invested in authorized investments (see Note 2). Earnings from these investments are credited to the General Fund in accordance with the City Charter except where the terms of a grant or regulation specify otherwise. Certain cash balances are held on behalf of the City by outside agents (see Note 2). Earnings from these investments are credited to the General Fund and certain other funds pursuant to the City Charter and federal and state requirements.

Investments are stated at fair value. Changes in fair value are recorded as a component of investment earnings.

For purposes of the Statement of Cash Flows, equity in pooled cash and investments, as well as segregated investments with original maturities of three months or less at the time they are purchased by the City, are considered to be cash equivalents. Investments with maturities of more than three months are not considered to be cash equivalents.

- F. ***Inventories*** – Inventories are valued at cost (first-in, first-out) and adjusted to annual physical counts which are then maintained on a perpetual basis until the end of the year.

- G. ***Capital Assets*** – Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements to the extent the City's capitalization threshold is met. The City defines capital assets as assets with an estimated useful life in excess of five years and an individual cost of more than \$5,000 for land; \$10,000 for equipment and vehicles; \$25,000 for land improvements, buildings, and improvements other than buildings; and \$100,000 for infrastructure. Assets are recorded at historical cost or estimated historical cost if historical cost is not available. Contributed capital assets are recorded at their estimated fair market value at the date contributed. Infrastructure acquired prior to fiscal years ended after June 30, 1980, is also reported as a component of the above-mentioned capital assets.

Capital assets in the proprietary funds are capitalized in the fund in which they are utilized. The valuation bases for proprietary fund capital assets are the same as those used for the governmental capital assets. Interest accrued during the construction of capital assets utilized by the proprietary funds is also capitalized.

Costs for maintenance and repairs are expensed when incurred. However, costs for repairs and upgradings that materially add to the value or life of an asset and meet the above criteria are capitalized.

1. Summary of Significant Accounting Policies (Continued)

The City depreciates capital assets on a straight-line basis, half-year convention, using the following estimated useful lives:

<u>Asset</u>	<u>Years</u>
Buildings, bridges, and storm sewers	50
Improvements, skywalks, and paving	40
Sewer and water mains	40
Sidewalks, curbs, electrical and lighting	30
Traffic control system and bridge repairs	25
Land improvements	20
Equipment	3-20
CLC Building Equity Interest	70

H. **Compensated Absences** – Vacation, paid leave, and compensatory time benefits are accrued as liabilities as the benefits are earned if the employees’ rights to receive compensation are attributable to services already rendered and it is probable that the City will compensate the employees for the benefits through paid time off or some other means. The City records a liability for accumulated, unused vacation, paid leave, and compensatory time when earned for all employees.

Sick leave benefits are accrued as a liability using the vesting method. An accrual for sick leave is made to the extent that it is probable that benefits will result in payments. The liability is an estimate based on the City’s past experience at making payments.

I. **Fund Balances** – In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for a specific purpose. Reservations include amounts for open encumbrances and loans receivable. Designations of fund balance represent tentative management plans that are subject to change. These designations include reservations of fund equity for pre-encumbrances (purchase requisitions that have not yet been processed into purchase orders).

J. **Interfund Transactions** – During the course of normal operations, the City records numerous transactions between funds including expenditures and transfers of resources to provide services, subsidize operations, and service debt. The City has the following types of transactions among funds:

- (1) Reciprocal interfund services provided and used – Purchases and sales of goods and services between funds for a price approximating their external exchange value.
- (2) Nonreciprocal interfund transfers – Flows of assets between funds without equivalent flows of assets in return and without a requirement for repayment. This includes transfers to subsidize various funds.
- (3) Nonreciprocal interfund reimbursements – Repayments from the funds responsible for particular expenditures or expenses to the funds that initially paid for them.

The City’s interfund receivables and payables at December 31, 2009 are presented in Note 5. Interfund transfers are presented in Note 21.

K. **Post-retirement Benefits** – In addition to the post-retirement benefits provided by the Ohio Police and Fire Pension Fund and the Ohio Public Employees Retirement System of Ohio, the City provides post-retirement health care and life insurance benefits, in accordance with union agreements and City Council ordinances, for retired employees (see note 9).

1. Summary of Significant Accounting Policies (Continued)

- L. ***Debt Issuance Costs, Premiums, Discounts, and Losses on Refundings*** – Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds. Losses on advance refundings are deferred and amortized over the life of the new debt, or the life of the advance refunded debt, whichever is shorter.
- M. ***New Accounting Standards*** – In June 2007, the GASB issued Statement No. 51, *Accounting and Financial Reporting for Intangible Assets*. This statement requires that all intangible assets not specifically excluded by its scope provisions be classified as capital assets. This statement also provides authoritative guidance that specifically addresses the nature of these intangible assets. For the City, this statement is effective for periods beginning after June 15, 2009. The City's financial statements have been prepared in conformance with this Statement.

In February 2009, the GASB issued Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. This statement establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. This statement was developed to enhance the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied and by clarifying the existing governmental fund type definitions. For the City, this statement is effective for periods beginning after June 15, 2010.

In March 2009, the GASB issued statement No. 55, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*. This Statement incorporates the hierarchy of generally accepted accounting principles (GAAP) for state and local governments into the GASB's authoritative literature. It is intended to make it easier for preparers of state and local government financial statements to identify and apply the "GAAP hierarchy," which consists of sources of accounting principles used in the preparation of financial statements so that they are presented in conformity with GAAP and the framework for selecting those principles. This statement went into effective at the time of issuance and the City is compliant.

In March 2009, the GASB issued statement No. 56 *Codification of Accounting and Financial Reporting Guidance Contained in the AICPA Statements on Auditing Standards*. This Statement incorporates accounting and financial reporting guidance previously only contained in the American Institute of Certified Public Accountants (AICPA) auditing literature into the GASB's accounting and financial reporting literature for state and local governments. The Statement 56 guidance addresses three issues from the AICPA's literature- related party transactions, going concern considerations, and subsequent events. This statement went into effective at the time of issuance and the City is compliant.

2. Pooled Cash and Investments

City ordinances require that all cash, with the exception of certain debt service cash and cash held by fiscal agents, be deposited with the City Treasurer. Each fund's portion of these funds is displayed on the statements of net assets or balance sheets as "pooled cash and investments." Earnings on these investments are allocated to the various funds based on City and state statutes, grant agreements and various bond agreement requirements. Investments are also held separately by the Special Revenue, Debt Service, Enterprise, and Internal Service Funds. City ordinances further authorize and direct the permitted types of deposits and investments.

2. Pooled Cash and Investments (Continued)

Deposits:

City ordinances require that all deposits be secured by collateral securities pledged at market value in an amount equal to at least 100% of the deposit, less any amount covered by federal deposit insurance. Custodial credit risk is the risk that, in the event of a bank failure, the City will not be able to recover deposits or collateral securities that are in the possession of an outside party. All deposits are collateralized with eligible securities in amounts equal to at least 105% of the carrying value of the deposits. Such collateral, as permitted by Ohio Revised Code, is held in collateral pools at Federal Reserve Banks, or at member banks of the Federal Reserve System, in the name of the depository bank and pledged as a pool of collateral against all public deposits held by the depository. The City has no deposit policy for custodial credit risk beyond the requirements of State statute. Although the securities were held by the pledging institutions' trust department and all statutory requirements for the deposit of money have been followed, noncompliance with federal requirements could potentially subject the City to a successfully claim by the FDIC.

At December 31, 2009, the carrying amount of the City's deposits was \$13,550,021 and the bank balance was \$14,776,143. The difference in the carrying amount and bank balance was composed of outstanding checks and other normal reconciling items. Of the bank balance, \$716,381 was covered by federal depository insurance, and \$14,059,762 was uninsured but collateralized with unregistered securities held by the pledging financial institution's trust department in the City's name.

Total cash and investments are reported as follows:

Balance Sheet - Governmental Funds:	
Pooled cash and investments	\$ 4,117,362
Restricted cash and investments	91,765,671
Statement of Net Assets - Proprietary Funds:	
Enterprise Funds	
Pooled cash and investments	12,236,276
Restricted cash and investments	9,872,527
Internal Service Funds	
Pooled cash and investments	4,377,672
Statement of Net Assets - Fiduciary Funds:	<u>776,171</u>
Total	<u>\$ 123,145,679</u>

Investments in City of Akron bonds and notes amounting to \$7,588,529 are eliminated in the government-wide statement of net assets at December 31, 2009.

Investments:

The City records all of its investments at fair value under the guidance set forth by Governmental Accounting Standards Board Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*.

Under the fair value method of recording investments, the City is required to report realized and unrealized gains and losses arising from market fluctuations as well as the sale and maturity of various investments above or below their beginning-of-the-year fair value or their purchase price, when purchased during the current fiscal year. Realized gains and losses, on investments that had been held in more than one fiscal year and sold in the current year, may have been recognized as an increase or decrease in the fair value of the investments reported in the prior year. The net effect of these realized

2. Pooled Cash and Investments (Continued)

and unrealized gains and losses (\$890,281 net unrealized loss in 2009) is reflected in the investment income on the operating statement of the appropriate fund.

The repurchase agreement investment maturity is less than one year.

Interest Rate Risk. The City does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rate risk.

Credit Risk. City ordinances authorize the treasurer to invest in obligations of the United States Treasury, agencies and instrumentalities and direct obligations of the State of Ohio, including any subdivisions of the state. As of December 31, 2009, the investments held by the bond trustees and STAROhio were rated AAAM by Standard & Poor's. All municipal bonds and notes are rated A2 or better by Moody's or A or better by Standard & Poor's.

The City invests funds in the State Treasury Asset Reserve of Ohio (STAROhio). STAROhio is an investment pool managed by the State Treasurer's office which allows governments within the state to pool their funds for investment purposes. STAROhio is not registered with the SEC as an investment company but does operate in a manner consistent with rule 2a7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price, which is the price the investment could be sold for on December 31, 2009.

Bond trustees holding the investments are not registered with the SEC as an investment company but do operate in a manner consistent with rule 2a7 of the Investment Company Act of 1940. Bond trustees and Community Learning Center trustees holding the investments are not registered with the SEC as an investment company but do operate in a manner consistent with rule 2a7 of the Investment Company Act of 1940.

Investments held by bond trustees, Community Learning Centers and STAROhio are not exposed to custodial credit risk because their existence is not evidenced by securities that exist in physical or book entry form.

At December 31, 2009, \$101,638,198 of cash and investments was restricted for the following purposes: \$54,700 was restricted for lease costs for Canal Park Stadium; \$4,119,375 was restricted for Off-Street Parking Deck COPs; \$24,896,419 was restricted solely for retirement of City obligations; and the balance of \$72,567,704 was held by the trustee for payment of debt service on the Community Learning Centers' Income Tax Revenue Bonds.

2. Pooled Cash and Investments (Continued)

As of December 31, 2009 the City had the following investments.

Investment Types	Fair Value	Investment Maturities (In Years)		
		Less Then 1	1-5	6-10
Repurchase agreement	\$ 7,660,000	\$ 7,660,000	\$ -	\$ -
U.S. Treasuries or Agencies	95,828	95,828	-	-
Municipal Bonds	665,000	30,000	635,000	-
City of Akron Assessment Debt	7,588,529	1,400,863	6,161,642	26,024
Investments held by bond trustees:				
U.S. Government Securities	7,555,232	7,555,232	-	-
U.S. Treasuries or Agencies	13,408,665	13,408,665	-	-
Municipal Bonds and Notes	54,700	54,700	-	-
Investments held by Community Learning Center trustees:				
U.S. Treasuries or Agencies	16,187,134	16,187,134	-	-
Municipal Bonds and Notes	56,380,570	53,345,964	3,034,606	-
Total	\$ 109,595,658	\$ 99,738,386	\$ 9,831,248	\$ 26,024

3. Receivables

Receivables, including water and sewer unbilled charges for services, of approximately \$3,409,000 and \$541,000, respectively, consist of the following at December 31, 2009:

	Taxes	Customer Charges, Special Assessments, and Others	Accrued Interest	Gross Receivables	Allowance for Uncollectibles	Net
Governmental Funds:						
General Fund	\$ 38,764,473	\$ 11,652,413	\$ -	\$ 50,416,886	\$ (1,469,868)	\$ 48,947,018
Community Learning Centers	1,992,408	72,000,000	748,025	74,740,433	-	74,740,433
Income Tax Capital Improvement	5,268,638	-	-	5,268,638	-	5,268,638
Special Assessment Bond Payment	-	24,090,709	-	24,090,709	(3,775,491)	20,315,218
Streets Fund	-	10,698	-	10,698	-	10,698
Other Governmental Funds	11,144,903	6,650,115	-	17,795,018	-	17,795,018
Total Governmental Funds	57,170,422	114,403,935	748,025	172,322,382	(5,245,359)	167,077,023
Internal Service Funds	-	15,599	-	15,599	-	15,599
Total	57,170,422	114,419,534	748,025	172,337,981	(5,245,359)	167,092,622
Enterprise Funds:						
Water	-	9,640,077	-	9,640,077	(6,324,369)	3,315,708
Sewer	-	12,334,877	-	12,334,877	(7,531,832)	4,803,045
Off-Street Parking	-	15,625	-	15,625	-	15,625
Total Enterprise Funds	-	21,990,579	-	21,990,579	(13,856,201)	8,134,378
Total Receivables	\$ 57,170,422	\$ 136,410,113	\$ 748,025	\$ 194,328,560	\$ (19,101,560)	\$ 175,227,000

3. Receivables (Continued)

Delinquent special assessment receivables amounted to \$3,775,491 at December 31, 2009 and were fully reserved for in the allowance for uncollectibles in the Special Assessment Bond Payment fund.

Deferred revenue is reported in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. At the end of the current fiscal year, the various components of deferred revenue reported in the Governmental Funds were as follows:

General Fund:	
Property Tax Receivable	\$ 24,519,639
Intergovernmental Receivable	5,387,105
Income Tax Receivable	5,611,601
	<u>35,518,345</u>
Community Learning Centers Fund:	
Income Tax Receivable	784,888
Community Learning Centers Receivable	72,000,000
	<u>72,784,888</u>
Income Tax Capital Improvement Fund:	
Income Tax Receivable	2,075,524
	<u>2,075,524</u>
Special Assessment Bond Payment Fund:	
Special Assessment Receivable	18,315,218
	<u>18,315,218</u>
Other Governmental Funds:	
Grant Receivable	4,727,258
Property Tax Receivable	11,144,903
Intergovernmental Receivable	2,503,061
JEDD Receivable	869,854
	<u>19,245,076</u>
	<u>\$ 147,939,051</u>

4. Due From/To Other Governments

Amounts due from other governments at December 31, 2009 primarily represent amounts related to Ohio Public Works Commission (OPWC) loans and grant activity and consist of the following:

	Federal	State	Total
Governmental Activities:			
Governmental Funds:			
Streets Fund	\$ 44,586	\$ 174,772	\$ 219,358
Other Governmental Funds	<u>4,464,114</u>	<u>557,008</u>	<u>5,021,122</u>
Total Governmental Funds	4,508,700	731,780	5,240,480
The following amounts are also included in the government-wide statement of net assets:			
OPWC loan funds receivable	<u>-</u>	<u>14,903,153</u>	<u>14,903,153</u>
Total Governmental Activities	<u><u>\$ 4,508,700</u></u>	<u><u>\$ 15,634,933</u></u>	<u><u>\$ 20,143,633</u></u>
Business-type Activities:			
Enterprise Funds:			
Sewer	\$ -	\$ 772,699	\$ 772,699
Other Enterprise Funds	<u>134,627</u>	<u>30,444</u>	<u>165,071</u>
Total Enterprise Funds/Business-type Activities	<u><u>\$ 134,627</u></u>	<u><u>\$ 803,143</u></u>	<u><u>\$ 937,770</u></u>

4. Due From/To Other Governments (Continued)

Amounts due to other governments at December 31, 2009 consist of the following:

	Federal	State	County	Local	Total
Governmental Funds:					
General Fund	\$ -	\$ -	\$ 2,697,600	\$ 55,604	\$ 2,753,204
Other Governmental Funds	1,642,049	859,788	307,167	8,786	2,817,790
Total	1,642,049	859,788	3,004,767	64,390	5,570,994
The following amounts are also included in the government-wide statement of net assets:					
Due to other governments	-	-	400,000	-	400,000
Liabilities due in more than one year (Note 14)	-	-	2,241,000	-	2,241,000
Total Governmental Funds	\$ 1,642,049	\$ 859,788	\$ 5,645,767	\$ 64,390	\$ 8,211,994
Of the \$1,642,049 Federal and the \$859,788 State amounts shown in Other Governmental Funds, \$2,326,070 is shown in the government-wide statement of net assets as liabilities due in more than one year.					
Enterprise Funds:					
Sewer	\$ 1,800	\$ -	\$ 29,036	\$ -	\$ 30,836
Off-Street Parking	-	-	231,983	-	231,983
Total	1,800	-	261,019	-	262,819
The following amounts are also included in the government-wide and proprietary statement of net assets:					
Liabilities due in more than one year (Note 14)	-	-	320,345	-	320,345
Total Enterprise Funds	\$ 1,800	\$ -	\$ 581,364	\$ -	\$ 583,164

The statement of fiduciary net assets also includes \$752,600 as due to other governments.

The federal amount is comprised of a section 108 loan from the U.S. Department of Housing and Urban Development (HUD).

The state amount is comprised of an Ohio Department of Development loan.

The county amount recorded in Governmental Activities relates to City reimbursements to Summit County for the debt service on debt issued by Summit County related directly to the cost of construction of additional jail space to house City inmates.

The county amount recorded in Business-type Activities relates to a master meter sewer agreement in the Mud Brook service area.

5. Due From/To Other Funds

Interfund receivable and payable balances at December 31, 2009 consist of the following individual fund receivables and payables:

	Receivable	Payable
Governmental Funds:		
General Fund	\$ 4,823,509	\$ 2,150,367
Community Learning Centers	15,230,000	4,308
Income Tax Capital Improvement	9,050,000	9,801
Streets Fund	10,866	20,998,922
Other Governmental Funds	<u>36,141,505</u>	<u>24,402,611</u>
	<u>\$ 65,255,880</u>	<u>\$ 47,566,009</u>
Proprietary Funds:		
Enterprise Funds:		
Water	\$ 129,823	\$ 554,820
Sewer	-	4,701,044
Off-Street Parking	-	47,704
Other Enterprise Funds	<u>-</u>	<u>703,652</u>
	<u>\$ 129,823</u>	<u>\$ 6,007,220</u>
Internal Service Funds	<u>\$ 2,045,929</u>	<u>\$ 13,858,403</u>
Total	<u>\$ 67,431,632</u>	<u>\$ 67,431,632</u>

6. Deposits

On December 15, 2003, the City of Akron entered into a cooperative agreement for Community Learning Centers (CLC) with the Board of Education of the Akron City School District (District). The cooperative agreement is the foundation for all the activity associated with the City's .25% income tax and the ownership relating to the CLCs. As of December 31, 2009, the District had \$30,151,398 of unspent City funds that are recorded as Deposits on the City's Statement of Net Assets and are recorded on the District's financial statements as "due to City of Akron".

7. Capital Assets

Capital asset activity for the year ended December 31, 2009 was as follows:

	Balance January 1, 2009	Adjustments	Additions	Deletions	Balance December 31, 2009
Governmental Activities:					
Capital assets, not being depreciated:					
Land	\$ 157,631,896	\$ -	\$ 1,274,349	\$ 3,715,465	\$ 155,190,780
Construction in progress	53,877,028	-	25,844,510	17,186,096	62,535,442
CLC Land	-	841,154	30,266	-	871,420
CLC Construction in progress	-	32,556,433	36,734,121	34,585,690	34,704,864
CLC Building Equity Interest	33,397,587	(33,397,587)	-	-	-
Total capital assets, not being depreciated	244,906,511	-	63,883,246	55,487,251	253,302,506
Capital assets, being depreciated:					
Buildings	197,464,415	-	2,645,114	35,880	200,073,649
CLC Building Equity Interest	55,788,640	-	34,608,287	-	90,396,927
Improvements other than buildings	129,417,818	-	1,900,170	-	131,317,988
Equipment & Intangibles	100,394,024	-	5,798,193	1,763,155	104,429,062
Infrastructure	555,065,789	-	19,621,416	2,593,982	572,093,223
Total capital assets, being depreciated	1,038,130,686	-	64,573,180	4,393,017	1,098,310,849
Less accumulated depreciation for:					
Buildings	66,856,095	-	4,085,624	-	70,941,719
CLC Building Equity Interest	1,213,794	-	1,338,880	-	2,552,674
Improvements other than buildings	32,843,751	-	4,368,840	-	37,212,591
Equipment & Intangibles	78,037,643	-	4,995,219	1,644,518	81,388,344
Infrastructure	234,996,433	-	14,294,138	145,548	249,145,023
Total accumulated depreciation	413,947,716	-	29,082,701	1,790,066	441,240,351
Total capital assets, being depreciated, net	624,182,970	-	35,490,479	2,602,951	657,070,498
Governmental activities capital assets, net	\$ 869,089,481	\$ -	\$ 99,373,725	\$ 58,090,202	\$ 910,373,004

The adjustments reflected in the capital assets above were made to the balance as of January 1, 2009 to better reflect the nature of non-depreciable assets for governmental activities.

7. Capital Assets (Continued)

	Balance January 1, 2009	Additions	Deletions	Balance December 31, 2009
Business-type Activities:				
Capital assets, not being depreciated:				
Land	\$ 26,607,107	\$ -	\$ -	\$ 26,607,107
Construction in progress	42,053,302	9,320,951	23,700,340	27,673,913
Total capital assets, not being depreciated	68,660,409	9,320,951	23,700,340	54,281,020
Capital assets, being depreciated:				
Buildings	172,227,015	1,241,278	-	173,468,293
Improvements other than buildings	447,573,467	158,100	-	447,731,567
Equipment and intangibles	35,706,215	522,649	228,761	36,000,103
Infrastructure	116,267,901	22,564,628	-	138,832,529
Total capital assets, being depreciated	771,774,598	24,486,655	228,761	796,032,492
Less accumulated depreciation for:				
Buildings	70,715,396	2,625,788	-	73,341,184
Improvements other than buildings	240,140,905	7,619,932	-	247,760,837
Equipment and intangibles	27,493,721	1,669,769	215,879	28,947,611
Infrastructure	17,025,909	3,143,857	-	20,169,766
Total accumulated depreciation	355,375,931	15,059,346	215,879	370,219,398
Total capital assets, being depreciated, net	416,398,667	9,427,309	12,882	425,813,094
Business-type activities capital assets, net	<u>\$ 485,059,076</u>	<u>\$ 18,748,260</u>	<u>\$ 23,713,222</u>	<u>\$ 480,094,114</u>

7. Capital Assets (Continued)

Depreciation expense was charged during 2009 to functions of the government as follows:

Governmental Activities:

General government	\$ 2,182,132
Public service	7,341,437
Public safety	1,784,866
Community environment	2,652,493
Public health	311,282
Unallocated depreciation	14,158,196
Capital assets held by the government's internal service funds are charged to the various functions based on their usage of the assets	<u>652,295</u>
Total depreciation expense charged to governmental activities	<u>\$ 29,082,701</u>

Business-type Activities:

Water	\$ 5,057,391
Sewer	7,749,239
Off-Street Parking	2,001,569
Other Business-type activities	<u>251,147</u>
Total depreciation, depletion and amortization expense charged to business-type activities	<u>\$ 15,059,346</u>

7. Capital Assets (Continued)

Construction in progress and remaining capital commitments (including capitalized interest of \$1,585,350, of which \$427,595 was capitalized in 2009) are comprised of the following:

	<u>Project Authorization</u>	<u>Expended to December 31, 2009</u>	<u>Committed</u>
Governmental Activities:			
Governmental	\$ 69,039,559	\$ 64,357,775	\$ 4,681,784
Business-type Activities:			
Water	9,207,472	4,167,563	5,039,909
Sewer	22,206,464	7,594,822	14,611,642
Airport	89,949	89,949	-
Off-Street Parking	17,571,678	15,315,513	2,256,165
	<u>\$ 118,115,122</u>	<u>\$ 91,525,622</u>	<u>\$ 26,589,500</u>

8. Accrued Vacation and Leave

GASB Statement No. 16, *Accounting for Compensated Absences*, requires a liability to be established for all compensated absences as earned by the employees. At the time of the employee's separation, such compensated absences are paid to the employee from the fund to which the employee's payroll is charged.

Vacation, paid leave, sick leave and compensatory time accumulated by employees whose wages are charged to governmental fund types have been recorded as liabilities in the governmental funds only if they have matured. The balance has been recorded on the statement of net assets. Vacation, paid leave, sick leave and compensatory time accumulated by employees whose wages are charged to proprietary fund types are expensed when earned and recorded as liabilities in the government-wide statement of net assets and in the proprietary fund statement of net assets.

Sick leave is earned by substantially all employees. Unused sick leave is accumulated up to 960 hours per employee and vests upon reaching certain age and service requirements. The vested portion of accumulated sick leave and amounts earned through December 31, 2009 and expected to vest in the future has been accrued in the government-wide statement of net assets for all City employees. Amounts related to the City's proprietary fund operations are also accrued for in the proprietary fund statement of net assets due to the nature of these funds.

8. Accrued Vacation and Leave (Continued)

As of December 31, 2009, the accrued vacation, paid leave, sick leave, and compensatory time is recorded as a current liability (due within one year) in the Statement of Net Assets as follows:

	Balance January 1, 2009	Additions	Deletions	Balance December 31, 2009
Governmental Activities:				
Governmental Funds:				
General Fund	\$ 8,493,274	\$ 7,051,205	\$ (8,493,274)	\$ 7,051,205
Other Governmental Activities	2,583,835	2,411,772	\$ (2,583,835)	\$ 2,411,772
Total Governmental Funds	11,077,109	9,462,977	(11,077,109)	9,462,977
Internal Service Funds	675,850	492,629	(675,850)	492,629
Total Governmental Activities	11,752,959	9,955,606	(11,752,959)	9,955,606
Business-type Activities:				
Enterprise Funds:				
Water	785,720	677,929	(785,720)	677,929
Sewer	471,473	431,619	(471,473)	431,619
Other Enterprise Funds	58,534	28,796	(58,534)	28,796
Total Enterprise Funds/ Business-type Activities	1,315,727	1,138,344	(1,315,727)	1,138,344
	<u>\$ 13,068,686</u>	<u>\$ 11,093,950</u>	<u>\$ (13,068,686)</u>	<u>\$ 11,093,950</u>

The following amounts are also included as long-term obligations in the government-wide statement of net assets (Note 14):

Governmental Activities:				
Other Governmental Activities	\$ 41,568,096	\$ 14,654,403	\$ (14,932,897)	\$ 41,289,602
Internal Service Funds	1,906,755	716,996	(475,329)	2,148,422
Total Governmental Activities	43,474,851	15,371,399	(15,408,227)	43,438,024
Business-type Activities:				
Water	2,675,458	1,094,772	(1,152,060)	2,618,170
Sewer	1,712,209	1,102,055	(1,172,078)	1,642,186
Other Business-type Activities	250,497	75,647	(65,402)	260,742
Total Business-type Activities	4,638,164	2,272,474	(2,389,539)	4,521,098
	<u>\$ 48,113,015</u>	<u>\$ 17,643,873</u>	<u>\$ (17,797,766)</u>	<u>\$ 47,959,122</u>

9. Pension and Other Post-Retirement Benefit Plans

Police officers and firefighters participate in the statewide Ohio Police and Fire Pension Fund (Police and Fire), a cost-sharing, multi-employer defined-benefit public employee retirement system. Substantially all other City employees participate in the statewide Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The traditional plan is a cost-sharing, multi-employer defined-benefit pension plan. The member-directed plan is a defined-contribution plan in which the member invests both member and employer contributions (employer contributions vest over five years at 20% per year). Under the member-directed plan, members accumulate retirement assets equal to the value of the member and vested employer contributions plus any investment earnings. The combined plan is a cost-sharing, multiple-employer defined-benefit pension plan that has elements of both a defined-benefit and a defined-contribution plan. Under the combined plan, employer contributions are invested by the retirement system to provide a formula retirement benefit similar to the traditional plan benefit. Member contributions, whose investment is self-directed by the member, accumulate retirement assets in a manner similar to the member-directed plan.

OPERS

OPERS provides retirement and death benefits, disability benefits, and annual cost-of-living adjustments to plan members and beneficiaries. Authority to establish and amend benefits is provided by state statute per Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report. Interested parties may obtain a copy by making a written request to: 277 East Town Street, Columbus, Ohio 43215-4642 or by calling (614) 222-5601 or 1-800-222-PERS (7377).

The Ohio Revised Code provides statutory authority for employee and employer contributions. The employees of local governments are required to contribute 10.0% of their covered payroll to OPERS. The 2009 and 2008 employer contribution rate for local government employer units was 14.00%, of covered payroll including 7.0 % from January 1 through March 31, 2009 and 5.5 % from April 1 through December 31, 2009 and 7.0% in 2008, which is used to fund post-retirement health care benefits. The City's total contributions to OPERS for pension benefits (excluding the amount relating to post-retirement health care benefits) for the years ended December 31, 2009, 2008, and 2007 were \$5,313,261, \$5,130,768, and \$6,093,645 respectively, which were equal to 100% of the required employer contributions for each year.

In addition to the pension benefits, OPERS provides post-retirement health care coverage to age and service retirees with 10 or more years of qualifying Ohio service credit with either the traditional or combined plans. Health care coverage for disability recipients and primary survivor recipients is also available. Members of the member-directed plan do not qualify for postretirement health care coverage. The health care coverage provided by the retirement system is considered to be an "other post-employment benefit" (OPEB) as described in GASB Statement No. 12. A portion of each employer's contribution to the traditional or combined plans is set aside for the funding of post-retirement health care based on authority granted by state statute. As noted above, the Ohio Revised Code provides statutory authority for employer contributions. During 2009 and 2008, \$3,871,281 and \$5,130,768, respectively, of the City's total contribution to OPERS was used for post-retirement benefits.

The assumptions and calculations below were based on OPERS's latest actuarial review performed as of December 31, 2008. OPEB are advanced-funded using the entry-age normal actuarial cost method. The difference between assumed and actual experience (actuarial gains and losses) becomes part of unfunded actuarial accrued liability. All investments are carried at market value. For actuarial valuation purposes, a smoothed market approach is used. Under this approach assets are adjusted annually to reflect 25% of unrealized market appreciation or depreciation on investment assets

9. Pension and Other Post-Retirement Benefit Plans (Continued)

annually, not to exceed a 12% corridor. Other significant actuarial assumptions include a rate of return on investments of 6.5% and a salary increase of 4.0% for inflation and between .5% and 6.3% based on seniority and merit. Health care costs were assumed to increase at the projected wage inflation rate plus an additional factor ranging from 0.5% to 3.0% for the next 6 years. In subsequent years (7 and beyond) health care costs were assumed to increase at 4.0% (the projected wage inflation rate).

The Traditional Pension and Combined Plans had 357,584 active contributing participants as of December 31, 2009. The number of active contributing participants for both plans used in the December 31, 2008 actuarial valuation was 356,388. Actuarial contribution requirements are determined for the retirement plan as a whole, not for the individual employers. Net assets available for payment of benefits at December 31, 2008 (latest information available) were approximately \$10.7 billion. The actuarial accrued liability and the unfunded actuarial accrued liability based on the actuarial cost method used were approximately \$29.6 billion and \$18.9 billion, respectively.

In December, 2001, the Board adopted the Health Care “Choices” Plan. The Choices Plan will be offered to all persons newly hired in an OPERS-covered position after January 1, 2003, with no prior service credit accumulated toward health care coverage. Choices will incorporate a cafeteria approach, offering a broader range of health care options. The Plan uses a graded scale from ten to thirty years to calculate a monthly health care benefit. This is in contrast to the ten-year “cliff” eligibility standard for the present Plan.

The benefit recipients will be free to select the option that best meets their needs. Recipients will fund health care costs in excess of their monthly health care benefits. The Plan will also offer a spending account feature, enabling the benefit recipients to apply their allowances towards specific medical expenses, much like a Medical Spending Account.

Ohio Police and Fire Pension Fund

The Ohio Police and Fire Pension Fund provides retirement and death benefits, disability benefits, and annual cost-of-living adjustments to plan members and beneficiaries. Benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the Ohio Revised Code. The Police and Fire Pension Fund issues a publicly available financial report that includes financial information and required supplementary information for the plan. Interested parties may obtain a copy by making a written request to: Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

The Ohio Revised Code provides statutory authority for employee and employer contributions. Plan members are required to contribute 10% of their annual covered salary, while employers are required to contribute 19.5% and 24% respectively for police officers and firefighters. Required employer contributions to the Ohio Police and Fire Pension Fund are equal to the amounts actually paid by the City each year. The City’s total contributed amounts for Police (excluding the amount relating to post-retirement health care benefits) for the years ended December 31, 2009, 2008, and 2007 were \$3,675,298, \$3,689,282, and \$3,579,976, respectively which were equal to 100% of the required employer contributions for each year. The City’s total contributed amounts for Fire (excluding the amount relating to post-retirement health care benefits) for the years ended December 31, 2009, 2008, and 2007 were \$4,247,254, \$4,006,558, and \$3,924,754, respectively, which were equal to 100% of the required employer contributions for each year.

9. Pension and Other Post-Retirement Benefit Plans (Continued)

In addition to pension benefits, the Police and Fire plan provides post-retirement health care coverage to any person who receives or is eligible to receive a monthly benefit check or is a spouse or eligible dependent child of such person. An eligible dependent child is any child under the age of 18 whether or not the child is attending school, or under the age of 22 if attending at least on a 2/3 basis. The health care coverage provided by the retirement system is considered to be an "other post-employment benefit" (OPEB) as described in GASB Statement No. 12. The Ohio Revised Code provides the statutory authority allowing the fund's Board of Trustees to provide health care coverage to all eligible individuals. The Ohio Revised Code provides that health care costs paid from the funds of Police and Fire shall be included in the employer's contribution rate (the board-defined allocations are 6.75% in 2009 and 2008, of covered payroll). Health care funding and accounting is on a pay-as-you-go basis. In addition, since July 1, 1992, most retirees have been required to contribute a portion of the cost of their health care coverage through a deduction from their monthly benefit payment. Beginning in 2001, all retirees and survivors have monthly health care contributions. The total health care costs paid by the Police and Fire plan were \$96.5 million, which was net of member contributions of \$56.9 million, for the year ended December 31, 2008 (latest information available). The City's contributions for Police for 2009 and 2008 used to pay post-retirement health care were \$1,945,746 and 1,951,822, respectively. The City's contributions for Fire for 2009 and 2008 used to pay post-retirement health care were \$1,661,969 and \$1,565,845, respectively. Eligible benefit recipients totaled 14,567 and 10,750 for uniformed police and fire personnel, respectively, for the year ended December 31, 2008 for the entire fund.

Other Post-retirement Benefits (OPEB)

In addition to the post-retirement benefits provided by the Ohio Police and Fire Pension Fund and the Ohio Public Employees Retirement System of Ohio, the City provides post-retirement health care and life insurance benefits, in accordance with union agreements and City Council ordinances, for retired employees. Substantially all of the City's employees may become eligible for those benefits if they reach normal retirement age while working for the City. Currently, 1,914 retirees meet those eligibility requirements. The City pays 100% of the cost of health care and life insurance benefits. These benefits are financed on a pay-as-you go basis; as such, the cost of retiree health care and life insurance benefits is recognized as expenditure/expense as claims are incurred. For the years ended 2009, 2008 and 2007 those costs were \$4,028,023, \$4,460,330 and \$3,510,910, respectively.

Eligibility for OPEB benefits is receiving a pension benefit from OPERS, OP&F, or disability retirement. Former employees who are term-vested for pension benefits are not eligible.

The City provides lifetime supplemental health coverage to OPERS and OP&F retirees and their qualified dependents. The coverage is a single self-insured plan, administered through Medical Mutual, which provides medical, prescription drugs, dental, and vision benefits. The major medical portion of the coverage, which includes prescription drugs, ends at age 65. All other benefits continue for the lifetime of the participant. The health benefits are self-insured.

The City also provides life insurance for the participant during retirement. The life insurance amounts are dependent on age at retirement and the retiree's collective bargaining unit. All life insurance amounts are reduced by 50% after the first year of retirement. Dependents are not eligible for life insurance during retirement. The life insurance is fully insured.

Pursuant to GASB issued Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pension Benefits*, the City has recorded liabilities of \$11,213,041 and \$1,101,782 in the government-wide statement of net assets, as liabilities due in more than one year for Governmental Activities and Business-type Activities, respectively.

10. Notes Payable

The following is a summary of note transactions for the year ended December 31, 2009 reflected in governmental activities in the government-wide financial statements:

	<u>Governmental Activities</u> Special Assessment	<u>Governmental Activities</u> Capital Projects	<u>Governmental Activities</u> Total
Notes Payable at January 1, 2009	\$ 4,891,500	\$ 26,385,000	\$ 31,276,500
New notes issued	8,600,000	54,665,000	63,265,000
Notes retired	<u>(259,300)</u>	<u>(26,385,000)</u>	<u>(26,644,300)</u>
Notes Payable at December 31, 2009	<u>\$ 13,232,200</u>	<u>\$ 54,665,000</u>	<u>\$ 67,897,200</u>

The following is a summary of the City's future debt service requirements for notes payable as of December 31, 2009 (in thousands):

Fiscal Year Ending December 31	<u>Governmental Activities</u>				Total
	<u>Special Assessment Notes</u>		<u>General Obligation Notes</u>		
	Notes	Interest	Notes	Interest	
2010	\$ 9,199	\$ 473	\$ 54,665	\$ 727	\$ 65,064
2011	999	167	-	-	1,166
2012	922	124	-	-	1,046
2013	<u>2,112</u>	<u>54</u>	<u>-</u>	<u>-</u>	<u>2,166</u>
	<u>\$ 13,232</u>	<u>\$ 818</u>	<u>\$ 54,665</u>	<u>\$ 727</u>	<u>\$ 69,442</u>

The following notes are backed by the full faith and credit of the City and generally mature within one to five years. The notes generally are issued in anticipation of long-term bond financing and are refinanced, if necessary, until such bonds are issued.

Special assessment notes are issued to finance the property owners' share of improvements. Upon completion of a project, owners may pay the assessments in full. Bonds are issued in the amount of any unpaid assessments and are repaid largely from levies on the property owners for principal and interest collected by the County Fiscal Officer on behalf of the City.

The weighted average interest rates on special assessment notes and general obligation notes at December 31, 2009 were 3.68% and 1.33% respectively.

10. Notes Payable (Continued)

Notes payable as of December 31, 2009, are comprised of the following individual issues:

Issued	Rate %	Issue	Final Maturity	Amount
Special Assessment Notes:				
Governmental Activities:				
Paving Notes:				
March 14, 2005	4.00	2-05	March 14, 2010	\$ 49,600
April 27, 2005	4.00	5-05	April 27, 2010	485,900
December 8, 2006	4.00	9-06	December 8, 2011	179,200
December 8, 2006	4.00	10-06	December 8, 2011	193,500
December 8, 2006	4.00	11-06	December 8, 2011	203,000
April 18, 2007	4.00	1-07	April 18, 2012	21,000
September 26, 2007	4.00	2-07	September 26, 2012	172,000
September 26, 2007	4.00	4-07	September 26, 2012	116,700
September 26, 2007	4.00	5-07	September 26, 2012	441,700
March 14, 2008	4.00	1-08	March 14, 2013	597,700
March 14, 2008	4.00	2-08	March 14, 2013	117,700
March 14, 2008	4.00	3-08	March 14, 2013	399,700
March 14, 2008	4.00	4-08	March 14, 2013	81,600
May 7, 2008	4.00	5-08	May 7, 2013	415,500
May 7, 2008	4.00	7-08	May 7, 2013	287,300
May 28, 2008	4.00	8-08	May 28, 2013	47,500
December 24, 2008	4.00	10-08	December 24, 2013	96,800
Resurfacing Notes:				
Sidewalk Notes:				
March 14, 2005	4.00	3-05	March 14, 2010	63,500
September 26, 2007	4.00	3-07	September 26, 2012	170,300
December 24, 2008	4.00	9-08	December 24, 2013	33,600
Resurfacing Notes:				
June 5, 2006	4.00	1-06	June 5, 2011	231,700
Street Cleaning Notes:				
October 7, 2009	3.50	10-09	October 1, 2010	8,600,000
Utilities Notes:				
December 8, 2006	4.00	7-06	December 8, 2011	160,000
December 8, 2006	4.00	8-06	December 8, 2011	31,500
May 7, 2008	4.00	6-08	May 7, 2013	35,200
Total Special Assessment Notes				<u>\$ 13,232,200</u>
General Obligation Notes:				
Various Purpose Improvement Notes:				
June 24, 2009	1.38		June 24, 2010	\$ 35,315,000
December 9, 2009	1.25		December 10, 2010	19,350,000
Total General Obligation Notes				<u>\$ 54,665,000</u>
				<u>\$ 67,897,200</u>

11. Long-Term Debt

The following is a summary of long-term debt transactions for the year ended December 31, 2009:

	Governmental Activities					
	General Obligation	OPWC Loans	Ohio Department of Development Loans	Non-Tax Revenue	Income Tax Revenue	
Long-term debt payable at January 1, 2009	\$ 202,790,378	\$ 12,290,973	\$ 1,140,066	\$ 60,350,000	\$ 205,660,000	
New Issues:						
Capital Projects	-	529,900	-	-	-	
Various Purpose Improvements	12,866,613	-	-	-	-	
Retirements	(13,008,068)	(1,166,806)	(144,847)	(2,205,000)	(5,005,000)	
Long-term debt payable at December 31, 2009	<u>\$ 202,648,923</u>	<u>\$ 11,654,067</u>	<u>\$ 995,219</u>	<u>\$ 58,145,000</u>	<u>\$ 200,655,000</u>	
	Governmental Activities				Internal Service General Obligation	
	Special Revenue	Special Assessment	SIB Loans			
Long-term debt payable at January 1, 2009	\$ 39,855,000	\$ 11,185,513	\$ 7,253,784		\$ 133,129	
New Issues:						
Capital Projects	-	-	574,903		-	
Various Purpose Improvements	-	53,387	-		-	
Retirements	(2,320,000)	(2,458,478)	(1,072,390)		(9,641)	
Long-term debt payable at December 31, 2009	<u>\$ 37,535,000</u>	<u>\$ 8,780,422</u>	<u>\$ 6,756,297</u>		<u>\$ 123,488</u>	
	Business-type Activities					
	General Obligation	Mortgage Revenue	Revenue	OWDA	OPWC	Total
Long-term debt payable at January 1, 2009	\$ 673,927	\$ 45,845,000	\$ 34,425,000	\$ 40,586,608	\$ 2,449,574	\$ 664,638,952
New Issues:						
Capital Projects	-	-	-	-	-	1,104,803
Various Purpose Improvements	-	22,100,000	-	-	-	35,020,000
Retirements	(35,247)	(20,570,000)	(3,515,000)	(5,817,472)	(100,757)	(57,428,706)
Long-term debt payable at December 31, 2009	<u>\$ 638,680</u>	<u>\$ 47,375,000</u>	<u>\$ 30,910,000</u>	<u>\$ 34,769,136</u>	<u>\$ 2,348,817</u>	<u>\$ 643,335,049</u>

Bonds and notes issued by the City of Akron and held by the City as investments at December 31, 2009 amounting to \$7,588,529 (see Note 2) are eliminated in the government-wide statement of net assets.

The Special Assessment Street Improvements series 2008 with a balance of \$406,920 along with the Special Assessment Notes issued for \$2,112,600 are combined (\$2,519,520) and reflected on the Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds.

11. Long-Term Debt (Continued)

Long-term debt at December 31, 2009 is comprised of the following individual issues:

Issued	Rate %	Issue	Final Maturity	Amount
<u>Governmental Activities:</u>				
General Obligation Bonds:				
Urban Renewal Public Improvement Bonds:				
February 21, 1991	8	Series 1990	December 1, 2020	\$ 812,184
December 10, 1991	8	Series 1991	December 1, 2021	1,428,000
Various Purpose Improvement Bonds:				
December 1, 1998	4.250 to 4.750	-	December 1, 2019	5,711,512
November 1, 2001	3.0 to 5.5	-	December 1, 2022	23,940,614
December 1, 2002	2.0 to 5.25	-	December 1, 2023	24,050,000
October 1, 2003	2.0 to 5.25	-	December 1, 2024	30,430,000
September 1, 2005	3.5 to 5.0	Series 2005	December 1, 2026	63,130,000
December 21, 2006	3.75 to 5.0	-	December 1, 2027	20,490,000
December 3, 2007	3.75 to 5.0	-	December 1, 2028	19,790,000
December 1, 2009 -- refunder	3.75 to 5.0	Series 2009	December 1, 2028	<u>12,866,613</u>
Total General Governmental Bonds:				<u>\$ 202,648,923</u>
<u>OPWC Loans:</u>				
July 1, 1997	-	Boxwood Ave.	July 1, 2018	\$ 342,000
July 1, 1998	-	Lakeshore Blvd.	January 1, 2020	557,700
July 1, 1998	-	Tallmadge Ave.	July 1, 2021	483,509
July 1, 1999	-	Lakeshore Blvd.	July 1, 2022	152,998
July 1, 1999	-	Bye Street	July 1, 2022	175,500
July 1, 1999	-	Wooster/East Ave.	July 1, 2022	374,063
July 1, 2000	-	Bishop Street	July 1, 2022	79,300
July 1, 2000	-	NW Storm Outlets	July 1, 2022	302,743
July 1, 2000	-	N. Arlington Bridge	July 1, 2022	215,482
July 1, 2001	-	Darrow Road	July 1, 2023	597,247
July 1, 2003	-	US 244 Phase II	July 1, 2025	715,028
July 1, 2005	-	Manchester Rd Ph I	July 1, 2027	52,650
July 1, 2005	-	Arlington St Signalization	July 1, 2027	698,037
July 1, 2005	-	E. Market St Widening	July 1, 2027	1,643,250
July 1, 2006	-	W. Market Street	July 1, 2028	988,000
July 1, 2006	-	Tallmadge Ave Singalization	July 1, 2027	165,960
July 1, 2006	-	Brown and Power St.	July 1, 2027	834,000
November 28, 2008	-	Crouse Street	January 1, 2040	361,000
November 28, 2008	-	Barbara Ave.	January 1, 2040	225,000
November 28, 2008	-	Newton Street Bridge	January 1, 2040	861,700
July 1, 2008	-	Mill St. Bridge	July 1, 2039	1,299,000
March 13, 2009	-	Dover Ave.	January 1, 2030	<u>529,900</u>
Total General Governmental OPWC				<u>\$ 11,654,067</u>

11. Long-Term Debt (Continued)

Issued	Rate %	Issue	Final Maturity	Amount
Governmental Activities (Continued)				
<u>Ohio Department of Development Loans:</u>				
November 26, 1996	3	1997 Incubator	February 1, 2012	\$ 135,431
March 1, 2003	1/2 Prime	2003 Univ Tech Pk	March 1, 2018	<u>859,788</u>
Total General Governmental Ohio Department of Development Loans:				<u>\$ 995,219</u>
<u>Non-Tax Revenue Bonds:</u>				
November 1, 1997	4 to 6	1997	December 1, 2018	\$ 20,045,000
December 15, 2006	5.01 to 5.61	2006	December 1, 2026	17,950,000
September 18, 2008	7.375	2008	December 1, 2028	<u>20,150,000</u>
Total General Governmental Non-tax Revenue:				<u>\$ 58,145,000</u>
<u>Income Tax Revenue Bonds:</u>				
April 15, 1999	3.3 to 5.25	1999	December 1, 2023	\$ 7,025,000
				<u>\$ 7,025,000</u>
<u>CLC Income-Tax Revenue Bonds:</u>				
January 1, 2004	4.0 to 5.25	2004A	December 1, 2033	165,000,000
January 1, 2004	2.0 to 6.0	2004B	December 1, 2014	<u>28,630,000</u>
Total CLC Income-Tax Revenue Bonds:				<u>\$ 193,630,000</u>
<u>Special Revenue Bonds (JEDD):</u>				
July 1, 2000	4.55 to 5.625	2000	December 1, 2020	\$ 9,415,000
August 1, 2000	4.45 to 6	2000	December 1, 2020	9,430,000
September 1, 2002	2.0 to 5.25	2002	December 1, 2022	11,445,000
November 1, 2002	2.0 to 5.25	2002	December 1, 2022	<u>7,245,000</u>
Total Special Revenue Bonds (JEDD):				<u>\$ 37,535,000</u>

11. Long-Term Debt (Continued)

<u>Issued</u>	<u>Rate %</u>	<u>Issue</u>	<u>Final Maturity</u>	<u>Amount</u>
<u>Governmental Activities (Continued):</u>				
<u>Special Assessment Obligations:</u>				
Street Improvement Bonds:				
September 1, 1978	7.25	Rosemary Blvd.	September 1, 2014	\$ 15,000
August 15, 2000	4.375 to 4.875	Series 2000	December 1, 2010	390,000
November 1, 2001	3.0 to 5.5	Series 2001	December 1, 2022	200,706
September 1, 2002	1.5 to 3.375	2002	December 1, 2012	675,000
September 1, 2003	2 to 4	2003	December 1, 2013	1,250,000
September 1, 2004	4	2004	December 1, 2014	1,920,000
March 1, 2004	4	2004	December 1, 2014	39,270
December 1, 2004	4	2004B	December 1, 2014	28,359
September 29, 2005	3.707	2005	December 1, 2015	1,535,000
March 1, 2006	4	2006	December 1, 2015	154,360
September 14, 2006	4.0 to 5.5	2006	December 1, 2016	975,000
March 1, 2007	4	2007	December 1, 2016	392,420
September 5, 2007	4.1	2007	December 1, 2017	745,000
March 1, 2008	4	2008	December 1, 2017	406,920
December 1, 2009	-	2009	December 1, 2014	53,387
Total Special Assessment Obligations:				<u>\$ 8,780,422</u>
State Infrastructure Bank (SIB) Loans:				
July 12, 2004	0.0 to 3.0	U.S. 224 Ph 1&2	September 1, 2014	\$ 2,700,407
September 30, 2004	0.0 to 3.0	Bridges	September 30, 2014	2,309,217
June 21, 2005	0.0 to 3.0	Bikeway	September 1, 2016	1,746,673
Total SIB Loans:				<u>\$ 6,756,297</u>
<u>Internal Service General Obligation Bonds:</u>				
Municipal Facility Bonds:				
December 1, 1998	4.25 to 4.75	-	December 1, 2019	\$ 123,488
Total Internal Service General Obligation Bonds:				<u>\$ 123,488</u>

11. Long-Term Debt (Continued)

Issued	Rate %	Issue	Final Maturity	Amount
<u>Business-type Activities:</u>				
<u>Enterprise General Obligation Bonds:</u>				
Off-Street Parking Facility Bonds:				
November 1, 2001	3.0 to 5.5	Canal/Tell	December 1, 2022	\$ 638,680
Total Enterprise General Obligation Bonds:				<u>\$ 638,680</u>
<u>Enterprise Mortgage Revenue Bonds:</u>				
Waterworks System Bonds:				
July 1, 2003	2 to 5	2003	September 1, 2014	13,280,000
August 1, 2006	4 to 4.5	2006	March 1, 2026	11,995,000
September 17, 2009	2.5 to 5.0	2009	March 1, 2034	22,100,000
Total Waterworks System Bonds:				<u>\$ 47,375,000</u>
<u>Enterprise Revenue Bonds:</u>				
Sewer System Improvement Bonds:				
April 1, 1998	3.7 to 5.5	Sewer 1998	December 1, 2017	\$ 3,920,000
December 1, 2005	3.5 to 5.00	Sewer 2005	December 1, 2018	26,990,000
Total Enterprise Revenue Bonds:				<u>\$ 30,910,000</u>
<u>Enterprise OWDA Loans:</u>				
May 6, 1982	12	Sewer	January 1, 2010	\$ 429,392
March 30, 1995	4.56	Sewer	July 1, 2015	6,115,354
April 27, 1995	4.56	Sewer	July 1, 2015	7,130,386
September 30, 1999	2.01	Water	July 1, 2019	729,311
May 25, 2000	4.64	Water	July 1, 2021	5,350,651
April 26, 2001	3.9	Water	July 1, 2011	136,986
July 25, 2002	3.89	Water	July 1, 2021	959,021
January 29, 2004	3.5	Water	January 1, 2014	1,430,063
September 30, 2004	3.81	Sewer	July 1, 2015	5,306,125
December 16, 2004	3.35	Sewer	July 1, 2014	7,181,847
Total Enterprise OWDA Loans:				<u>\$ 34,769,136</u>
<u>Enterprise OPWC Loans:</u>				
July 1, 1995	0	Water	July 1, 2016	\$ 512,078
December 1, 1995	0	Sewer	January 1, 2017	191,786
July 1, 1996	0	Sewer	July 1, 2017	476,315
July 1, 1997	0	Sewer	July 1, 2018	342,125
July 1, 2000	0	Water	July 1, 2021	671,250
July 1, 2005	0	Sewer	July 1, 2025	155,263
Total Enterprise OPWC Loans:				<u>\$ 2,348,817</u>

11. Long-Term Debt (Continued)

The following is a summary of the City’s future debt service requirements as of December 31, 2009 (in thousands):

Fiscal Year Ending December 31	Governmental Activities					
	General Obligation Bonds		OPWC Loan		Ohio Department of Development Loans	
	Principal	Interest	Principal	Interest	Principal	Interest
2010	\$ 13,168	\$ 9,472	\$ 601	\$ -	\$ 150	\$ 38
2011	13,139	8,934	660	-	156	32
2012	13,808	8,362	660	-	107	27
2013	13,719	7,761	660	-	100	23
2014	14,088	7,170	660	-	104	19
2015-2019	61,796	26,953	3,264	-	378	28
2020-2024	55,947	11,780	2,656	-	-	-
2025-2029	16,985	1,617	1,518	-	-	-
2030-2034	-	-	471	-	-	-
2035-2039	-	-	458	-	-	-
2040-2044	-	-	46	-	-	-
	<u>\$ 202,650</u>	<u>\$ 82,049</u>	<u>\$ 11,654</u>	<u>\$ -</u>	<u>\$ 995</u>	<u>\$ 167</u>

Fiscal Year Ending December 31	Non-Tax Revenue Bonds		Income Tax Revenue		Special Revenue Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
	2010	\$ 2,350	\$ 3,521	\$ 5,550	\$ 9,919	\$ 2,420
2011	2,610	3,386	6,125	9,752	2,535	1,774
2012	2,750	3,234	6,220	9,448	2,650	1,659
2013	2,990	3,073	7,130	9,139	2,770	1,541
2014	3,290	2,919	7,980	8,781	2,900	1,408
2015-2019	19,913	11,316	32,565	38,748	16,755	4,667
2020-2024	13,450	6,441	39,935	29,631	7,505	629
2025-2029	10,792	1,729	47,660	19,049	-	-
2030-2034	-	-	47,490	6,084	-	-
2035-2039	-	-	-	-	-	-
2040-2044	-	-	-	-	-	-
	<u>\$ 58,145</u>	<u>\$ 35,619</u>	<u>\$ 200,655</u>	<u>\$ 140,551</u>	<u>\$ 37,535</u>	<u>\$ 13,566</u>

Fiscal Year Ending December 31	Special Assessment Bonds		State Infrastructure Bonds		Internal Service General Obligation Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
	2010	\$ 2,199	\$ 348	\$ 1,213	\$ 194	\$ 10
2011	1,742	260	1,250	157	10	5
2012	1,616	193	1,287	119	11	5
2013	1,296	130	1,326	80	11	4
2014	1,001	78	1,367	40	12	4
2015-2019	926	58	313	7	69	10
2020-2024	-	-	-	-	-	-
2025-2029	-	-	-	-	-	-
2030-2034	-	-	-	-	-	-
2035-2039	-	-	-	-	-	-
2040-2044	-	-	-	-	-	-
	<u>\$ 8,780</u>	<u>\$ 1,067</u>	<u>\$ 6,756</u>	<u>\$ 597</u>	<u>\$ 123</u>	<u>\$ 34</u>

11. Long-Term Debt (Continued)

Business-type Activities						
Fiscal Year Ending December 31	General Obligation Bonds		Mortgage Revenue		Revenue	
	Principal	Interest	Principal	Interest	Principal	Interest
2010	\$ 37	\$ 32	\$ 3,450	\$ 2,011	\$ 3,650	\$ 1,435
2011	38	31	3,560	1,917	3,790	1,292
2012	40	29	3,190	1,757	3,955	1,125
2013	42	28	3,340	1,608	4,130	950
2014	43	26	3,475	1,471	4,310	769
2015-2019	253	91	16,695	4,804	11,075	971
2020-2024	186	19	6,125	2,422	-	-
2025-2029	-	-	4,400	1,147	-	-
2030-2034	-	-	3,140	409	-	-
2035-2039	-	-	-	-	-	-
2040-2044	-	-	-	-	-	-
	<u>\$ 639</u>	<u>\$ 256</u>	<u>\$ 47,375</u>	<u>\$ 17,546</u>	<u>\$ 30,910</u>	<u>\$ 6,542</u>

Fiscal Year Ending December 31	OWDA Loans		OPWC Loans	
	Principal	Interest	Principal	Interest
2010	\$ 5,637	\$ 1,395	\$ 201	\$ -
2011	5,420	1,153	202	-
2012	5,611	933	201	-
2013	5,465	708	202	-
2014	5,516	485	202	-
2015-2019	6,434	658	986	-
2020-2024	686	24	337	-
2025-2029	-	-	18	-
2030-2034	-	-	-	-
2035-2039	-	-	-	-
2040-2044	-	-	-	-
	<u>\$ 34,769</u>	<u>\$ 5,356</u>	<u>\$ 2,349</u>	<u>\$ -</u>

Fiscal Year Ending December 31	Governmental Activities Total		Business-type Activities Total		Grand Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2010	\$ 27,661	\$ 25,386	\$ 12,975	\$ 4,873	\$ 40,636	\$ 30,259
2011	28,227	24,300	13,010	4,393	41,237	28,693
2012	29,109	23,047	12,997	3,844	42,106	26,891
2013	30,002	21,751	13,179	3,294	43,181	25,045
2014	31,402	20,419	13,546	2,751	44,948	23,170
2015-2019	135,979	81,787	35,443	6,524	171,422	88,311
2020-2024	119,493	48,481	7,334	2,465	126,827	50,946
2025-2029	76,955	22,395	4,418	1,147	81,373	23,542
2030-2034	47,961	6,084	3,140	409	51,101	6,493
2035-2039	458	-	-	-	458	-
2040-2044	46	-	-	-	46	-
	<u>\$ 527,293</u>	<u>\$ 273,650</u>	<u>\$ 116,042</u>	<u>\$ 29,700</u>	<u>\$ 643,335</u>	<u>\$ 303,350</u>

11. Long-Term Debt (Continued)

All bonds and notes are backed by the full faith and credit of the City except revenue bonds. Water Mortgage Revenue Bonds are collateralized by the capital assets of the Water System that had net carrying values of approximately \$143,342,211 at December 31, 2009. It is the City’s policy to pay debt service of the Enterprise and Internal Service Funds from the receipts of those funds. Accordingly, such debt is reported in those funds. Any deficiency is paid from the City’s General Fund. Revenue bonds and OWDA loans are retired entirely from the excess of operating revenues over operating expenses of the applicable enterprise activity. Therefore, the City is under no obligation to repay these long-term obligations from the City’s General Fund.

Bond Indenture Agreements for the Sanitary Sewer System Revenue Bonds dated June 1, 1996, the Sanitary Sewer System Revenue Bonds dated January 1, 1997, the Sanitary Sewer System Improvement and Refunding Revenue Bond dated April 1, 1998, the Waterworks System Mortgage Revenue Improvement and Refunding Bonds dated July 1, 2003, and the Waterworks System Mortgage Revenue Improvement Bond dated August 10, 2006 require deposits to a Debt Service Fund based on a calculation of net operating revenues. The Sewer System Revenue Bond Indenture Agreement dated April 1, 1998 requires that a Debt Service Reserve Fund be created and maintained at a minimum of \$1,217,306 for the Series 1996 Bonds, the Series 1997 Bonds, and the Series 1998 Bonds. The balances in the Debt Service Reserve Fund and the Debt Service Fund at December 31, 2009 were as follows:

	Sewer System 1996, 1997, and 1998 Issues	Waterworks System 2003 Issue	Waterworks System 2006 Issue
Minimum balance of debt service reserve fund	\$ 1,217,306	\$ -	\$ -
Actual balance of debt service reserve fund	<u>4,449,177</u>	<u>2,350,451</u>	<u>499,281</u>
Excess	<u>\$ 3,231,871</u>	<u>\$ 2,350,451</u>	<u>\$ 499,281</u>

The debt service and debt service reserve funds for Mortgage Revenue Bond issues are included in the applicable enterprise fund for reporting purposes.

The Ohio Revised Code provides that the net debt of a municipal corporation, whether or not approved by the electors, shall not exceed 10.5% of the assessed value of all property in the municipal corporation as listed and assessed for taxation. In addition, the unvoted net debt of municipal corporations cannot exceed 5.5% of the total assessed value of property. At December 31, 2009, the City’s total net debt amounted to 4.83% of the total assessed value of all property within the City and unvoted net debt amounted to 4.83% of the total assessed value of all property within the City.

11. Long-Term Debt (Continued)

On September 17, 2009, the City issued \$22,100,000 in revenue bonds (Waterworks System Improvement and Refunding Revenue Bonds, Series 2009 maturing on March 1, 2034) with interest rates ranging from 2.5% to 5%. Out of the net proceeds of \$23,233,395.75 (after payment of \$539,575.83 in underwriting fees, insurance and other issuance costs, and including a premium of \$1,469,123.45), \$14,464,700.92 was used to provide cash and purchase U.S. Treasury securities. The cash and securities were deposited in an irrevocable escrow account to provide for the future debt service payments of (1) the Waterworks System Revenue Bonds, Series 1996 and (2) the Waterworks System Refunding Revenue Bonds, Series 1998.

As a result, the above Series 1996 and Series 1998 Bonds are considered to be defeased and the liability for these bonds has been removed from the financial statements. The City advance refunded these bonds to reduce its total debt service payments for the refunding portion of the transaction over the next 9 years and obtained an economic gain (difference between the present values of the debt service payments on the old and new debt) of approximately \$580,169. The net difference between the reacquisition price and the carrying amount of the old debt has been recorded as a component of deferred bond issuance costs and is being amortized over the previous remaining life of the old debt.

On November 30, 2009, the City issued \$12,920,000 in general obligation bonds Various Purpose Improvement and Refunding Bonds, Series 2009 maturing on December 1, 2012 through 2028 with interest rates ranging from 2% to 5%. Out of the net proceeds of \$13,342,426 (after payment of \$178,801 in underwriting fees, insurance and other issuance costs, and including a premium of \$422,426), \$13,163,625 was used to provide cash to provide for debt service payments of a portion of the General Obligation Bonds, Various Purpose Improvement Bonds, Series 1998 through Series 2007.

As a result, the above a portion of the Series 1998 through Series 2007 Bonds are considered to be defeased and the liability for these bonds has been removed from the financial statements. The City advance refunded these bonds to reduce its total debt service payments for the refunding portion of the transaction by approximately \$13,163,625 and incurred an economic loss (difference between the present values of the debt service payments on the old and new debt) of approximately \$484,018. The net difference between the reacquisition price and the carrying amount of the old debt has been recorded as a component of deferred bond issuance costs and is being amortized over the previous remaining life of the old debt.

11. Long-Term Debt (Continued)

The City has defeased certain debt issues by placing investments in U.S. Government obligations in irrevocable escrow accounts. Such accounts will be used, together with interest earned thereon, to provide for the payment of all principal and interest on the defeased bonds on their scheduled due dates. Accordingly, the escrow accounts and the defeased bonds summarized below are not included in the accompanying financial statements at December 31, 2009:

Issue	Defeasance Date	Defeased	Escrowed	Outstanding at 12/31/09
Waterworks System First Mortgage Revenue Bonds Series 1991	1996	\$ 19,090,000	\$ 20,726,104	\$ 7,545,000
Sewer System Improvement General Obligation Bonds	1998	7,800,000	8,317,677	600,000
Various Purpose Improvement Bonds, Series 1991	2001	1,265,000	1,330,320	230,000
Various Purpose Improvement Bonds, Series 1992	2001	10,785,000	11,869,971	2,250,000
Street Improvement Bonds, Series 1992	2001	1,940,000	2,135,164	200,000
Various Purpose Improvement Bonds, Series 1994	2001	15,825,000	18,761,930	4,940,000
Waterworks System Mortgage Revenue Bonds Series 1994	2003	19,405,000	20,820,490	11,125,000
Various Purpose Improvement Bonds, Series 1993	2005	5,555,000	-	2,565,000
Various Purpose Improvement Bonds, Series 1995-2	2005	3,855,000	-	1,995,000
Various Purpose Improvement Bonds, Series 1996	2005	2,600,000	-	1,945,000
Various Purpose Improvement Bonds, Series 1996-2	2005	7,900,000	-	5,200,000
Various Purpose Improvement Bonds, Series 1997	2005	11,960,000	-	7,605,000
Various Purpose Improvement Bonds, Series 1999	2005	14,310,000	-	10,385,000
Various Purpose Improvement Bonds, Series 2000	2005	14,265,000	-	11,720,000
		<u>60,445,000</u>	<u>40,208,751</u>	<u>41,415,000</u>
Sanitary Sewer System Revenue Bonds, Series 1996	2005	12,655,000	-	7,580,000
Sanitary Sewer System Revenue Bonds, Series 1997	2005	11,245,000	-	10,460,000
Sanitary Sewer System Improvement and Refunding Revenue Bonds, Series 1998	2005	6,165,000	-	5,600,000
		<u>30,065,000</u>	<u>30,839,036</u>	<u>23,640,000</u>
Revenue Bonds, Series 1996	2009	7,780,000		7,780,000
Revenue Bonds, Series 1998	2009	6,570,000		6,570,000
		<u>14,350,000</u>	-	<u>14,350,000</u>
				<u><u>\$ 106,295,000</u></u>

11. Long-Term Debt (Continued)

The City of Akron's original General Obligation bond ratings are AA- from Fitch, A1 from Moody's and AA- from Standard and Poor's. The insured Water and Sewer Revenue bonds were originally rated AAA from Fitch, Aaa from Moody's and AAA from Standard and Poor's. As of December, the City's bond ratings are as follows:

<u>Bond Description</u>	<u>Moody's Investors Service</u> Current Rating	<u>Standard and Poor's</u> Current Rating	<u>Fitch Ratings</u> Current Rating
1996 Waterworks System Mortgage Revenue Improvement and Refunding Bonds	Baa1	n/a	n/a
1997 Nontax Revenue Economic Dev Bonds	Baa1	A	n/a
1997 Various Purpose Improvement Bonds (Advance Refunded)	A2	n/a	n/a
1998 Various Purpose Improvement Bonds	A2	AA-	AA-
1999 Pension Refunding Income Tax Revenue Bonds	A3	n/a	Not rated
1999 Various Purpose Improvement Bonds (Advance Refunded)	A2	n/a	AA-
2000 Sanitary Sewer System Special Revenue Bonds	WR	n/a	Not rated
2000 Street Improvement Special Assessment Bonds	A2	AA-	n/a
2000 Waterworks System Special Revenue Bonds	WR	n/a	Not rated
2000 Various Purpose Improvement Bonds (Advance Refunded)	A2	n/a	AA-
2001 Various Purpose Improvement and Refunding Bonds	A2	AA-	AA-
2002 Sanitary Sewer System Special Revenue Bonds	Baa1	n/a	Not rated
2002 Street Improvement Special Assessment Bonds	A2	AA-	AA-
2002 Various Purpose Improvement and Refunding Bonds	A2	AA-	AA-
2002 Waterworks System Special Revenue Bonds	Baa1	n/a	n/a
2003 Street Improvement Special Assessment Bonds	A2	AA-	AA-
2003 Various Purpose Improvement Bonds	A2	AA-	AA-
2003 Waterworks System Mortgage Revenue Improvement and Refunding Bonds	Baa1	n/a	n/a
2004A Income Tax Revenue Bonds	A3	AA+	A+
2004B Income Tax Revenue Bonds	A3	AA+	A+
2005 Refunding Certificates of Participation	n/a	A+	A
2005 Sanitary Sewer System Improvement and Refunding Bonds	WR	n/a	Not rated
2005 Street Improvement Special Assessment Bonds	A2	AA-	AA-
2005 Various Purpose Improving and Refunding Bonds	A2	AA-	AA-
2005-A Certificates of Participation	WR	A+	n/a
2006 Street Improvement Special Assessment Bonds	Aa3	AA-	WD
2006 Taxable Economic Development Revenue Bonds	Baa1	n/a	n/a
2006 Various Purpose Improvement Bonds	A2	AA-	AA-
2006 Waterworks System Mortgage Revenue Improvement and Refunding Bonds	WR	n/a	n/a
2007 Certificates of Participation	WR	A+	A+
2007 Various Purpose Improvement Bonds	A2	AA-	AA-
2009 Various Purpose Improvement Refunding Bonds	n/a	AA-	n/a
2009 Waterworks System Mortgage Revenue Improvement and Refunding Bonds	Aa3	n/a	n/a

11. Long-Term Debt (Continued)

During 2001, the City entered into an amendment and restatement of cooperative agreement among various parties to unconditionally guarantee the principal and interest payments of the Summit County Port Authority Revenue Bonds (Akron Civic Theatre Project), issued by the Summit County Port Authority. As of December 31, 2009, the principal amount outstanding was \$14,111,070. The City believes that the Summit County Port Authority is current on all required debt service payments and will continue to pay all debt service when due throughout the remaining term of the bonds; therefore, no provision for such guarantee has been recorded in the financial statements as of December 31, 2009.

During 2004, the City entered into an agreement with various parties to unconditionally guarantee the principal and interest payments on behalf of The Goodyear Tire & Rubber Company for the Summit County Port Authority Bonds, Series 2005B. As of December 31, 2009, the principal amount outstanding was \$2,750,000. The City believes that Goodyear Tire & Rubber Company is current on all required debt service payments and will continue to pay all debt service when due throughout the remaining term of the bonds; therefore, no provision for such guarantee has been recorded in the financial statements as of December 31, 2009.

During 2008, the City entered into a new agreement with various parties to unconditionally guarantee the principal and interest payments on behalf of MemPro Ceramics Corporation for the loan issued by The Huntington National Bank. As of December 31, 2009, the principal amount outstanding was \$250,000. The City believes that MemPro Ceramics Corporation is current on all required debt service payments and will continue to pay all debt service when due throughout the remaining term of the loan; therefore, no provision for such guarantee has been recorded in the financial statements as of December 31, 2009.

During 2007, the City entered into an agreement with various parties to unconditionally guarantee the principal and interest payments on behalf of Akron Community Service Center and Urban League, Inc. for Summit County Port Authority Bonds, Series 2007. As of December 31, 2009, the principal amount outstanding was \$2,405,000. The City believes that the Akron Community Service Center and Urban League, Inc. is current on all required debt service payments and will continue to pay all debt service when due throughout the remaining term of the loan; therefore, no provision for such guarantee has been recorded in the financial statements as of December 31, 2009.

From time to time, the City has issued industrial revenue bonds to provide financial assistance to private sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received by the bond trustees on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. The bonds do not constitute a debt or pledge of the faith and credit of the City and, accordingly, have not been reported in the accompanying financial statements. As of December 31, 2009, there was one industrial revenue bond outstanding. The aggregate principal amount payable for the issue was \$665,000.

12. Obligations Under Capitalized Leases

In November, 1996, \$28.9 million Series 1996 Convertible Capital Appreciation Certificates of Participation (COPs) were issued by a bank to finance the costs of the construction of a professional baseball stadium (meeting class “AA” standards) within the City. In connection with the issuance of the Series 1996 COPs, the City entered into a capital lease agreement (as lessee) for the baseball stadium. The City will make lease payments during successive annual renewal periods through November 25, 2016, providing City Council appropriates funds each year for that purpose. If the lease is paid through November 25, 2016, the City will acquire title to the baseball stadium. The lease agreement also includes a purchase option during the years 2002 through 2016.

Unspent funds of approximately \$55,000 provided from the COPs are recorded as restricted assets in the governmental activities in the accompanying government-wide statement of net assets as of December 31, 2009. In the unlikely event the lease is terminated, the restricted funds are available for payment of the certificates.

The City has defeased certain certificate issues by placing investments in U.S. Government obligations in irrevocable escrow accounts. Such accounts will be used, together with interest earned thereon, to provide for the payment of all principal and interest on the defeased certificates on their scheduled due dates. Accordingly, the escrow accounts and the defeased certificates summarized below are not included in the accompanying financial statements at December 31, 2009:

Issue	Defeasance Date	<u>Original Amount</u>		Principal Outstanding at 12/31/09
		Defeased	Escrowed	
Certificates of Participation, Series 1996	2005	\$31,515,000	\$33,661,685	\$21,310,000

The City also has three other capital leases, one for computer hardware, software and licenses; one for the redesign of the City’s sanitation trash collection system; and one for equipment. The cost of the computer lease agreement is \$515,964 and is included in the City’s capital assets in the Management Information Systems Fund.

The cost of the sanitation redesign equipment is \$9,050,203 and is included in the City’s capital assets in the Statement of Net Assets – Governmental Activities.

The cost of the equipment purchase is \$1,952,230 and is included in the City’s capital assets in the Statement of Net Assets – Governmental Activities and in the Water Fund.

12. Obligations Under Capitalized Leases (Continued)

The following is a summary of the capital lease transactions for the year ended December 31, 2009:

	<u>Governmental Activities</u>			<u>Enterprise</u>	<u>Internal Service</u>	
	<u>COPS Stadium</u>	<u>COPS Parking</u>	<u>Sanitation Redesign</u>	<u>Equipment</u>	<u>Computer Equipment</u>	
Capital Lease at January 1, 2009	\$ 24,750,000	\$ 42,296,758	\$ 6,744,259	\$ -	\$ 288,438	
Additions	-	-	-	1,525,800	426,430	-
Retirements	(2,590,000)	(2,425,000)	(802,853)	-	-	(173,988)
Adjustments	-	4,533,242	862,673	-	-	42,019
Capital Lease at December 31, 2009	<u>\$ 22,160,000</u>	<u>\$ 44,405,000</u>	<u>\$ 6,804,079</u>	<u>\$ 1,525,800</u>	<u>\$ 426,430</u>	<u>\$ 156,469</u>

Future lease payments are as follows as of December 31, 2009:

<u>Year</u>	<u>Governmental Activities</u>			<u>Enterprise</u>	<u>Internal Service</u>	
	<u>COPS Stadium</u>	<u>COPS Parking</u>	<u>Sanitation Redesign</u>	<u>Equipment</u>	<u>Computer Equipment</u>	
2010	\$ 3,828,000	\$ 4,331,713	\$ 1,152,972	\$ 264,313	\$ 73,870	\$ 162,519
2011	3,827,000	4,291,338	1,152,972	264,313	73,870	-
2012	3,834,250	4,259,063	1,152,972	264,313	73,870	-
2013	3,829,000	4,215,263	1,152,972	264,313	73,870	-
2014	3,831,500	4,179,063	1,152,972	264,313	73,870	-
2015-2019	7,658,250	20,154,290	2,305,944	528,625	147,740	-
2020-2024	-	12,912,418	-	-	-	-
2025-2029	-	6,880,955	-	-	-	-
Total lease payments	26,808,000	61,224,103	8,070,804	1,850,190	517,090	162,519
Less amount representing interest	4,648,000	16,819,103	1,266,725	324,390	90,660	6,050
Present value of lease payments	<u>\$ 22,160,000</u>	<u>\$ 44,405,000</u>	<u>\$ 6,804,079</u>	<u>\$ 1,525,800</u>	<u>\$ 426,430</u>	<u>\$ 156,469</u>
Net book value of leased assets	* <u>\$ 21,875,590</u>	<u>\$ 64,563,832</u>	<u>\$ 5,882,632</u>	<u>\$ 1,449,510</u>	<u>\$ 405,109</u>	<u>\$ 257,982</u>

*Amount represents the entire net book value of the capital lease recorded in the statement of net assets.

13. Self-Insurance Funds

The City is exposed to various risks of loss including employee health-care costs and accidents, torts and legal judgments, and damage or destruction of assets. The City purchases fire and extended coverage insurance on all buildings and contents up to \$175,000,000 per occurrence, with a variety of deductibles beginning at \$250,000. Coverage is purchased on 1,244 vehicles for combined single-limit liability of \$1,000,000. There has been no significant reduction in coverage from the prior year, and settled claims have not exceeded the City's insurance coverage in any of the past three years.

The City has a Medical Self-Insurance Fund. The purpose of this fund is to pay medical claims for City employees and their covered dependents and minimize the total cost of medical benefits of the City. The plan is internally managed and accounted for as an Internal Service Fund. This Internal Service Fund has been in existence since 1987.

The City has an Internal Service Fund entitled "Workers' Compensation Reserve Fund" to account for self-insured workers' compensation claims. Workers' compensation is administered by the State of Ohio under a retrospective rating plan. The City reimburses the Ohio Bureau of Workers' Compensation for injured workers' claims subject to a maximum annual claim limit of \$300,000 for each worker's compensation claim. All funds of the City participate in the program and make payments to the Internal Service Fund based on the experience premium that would normally be charged by the Ohio Bureau of Workers' Compensation. Future claims liabilities are actuarially determined.

The City has a Self-Insurance Settlement Fund. The purpose of this fund is to pay judgments and claims. Claims are accrued based upon estimates, past experience, and current claims outstanding. Actual claims experience may differ from the estimate.

The claims liabilities of \$2,154,985, \$7,384,011 and \$505,268 reported in the Medical, Workers' Compensation, and Self-Insurance Settlement funds, respectively, at December 31, 2009, are in accordance with the requirements of GASB Statement No. 10, *Accounting and Financial Reporting for Risk Financing and Related Insurance Issues*, and GASB Statement No. 30, *Accounting and Financial Reporting for Risk Financing and Related Insurance Issues*. These GASB statements require that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. The liabilities recorded include the estimated incremental expenses to be incurred to settle the claims, including legal fees. Claims liabilities are based on evaluations of individual claims and a review of experience with respect to the probable number and nature of claims arising from losses that have been incurred but have not yet been reported. The claims liabilities represent the estimated ultimate cost of settling the claims, including the effects of inflation and other societal and economic factors. Estimated future recoveries on settled and unsettled claims, such as subrogations, if any, are evaluated in terms of their estimated realizable value and deducted from the liability for unpaid claims. Any adjustments resulting from the actual settlement of the claims are reflected in the financial statements at the time the adjustments are determined.

13. Self-Insurance Funds (Continued)

Changes in the funds' claims liabilities (both current and long-term) amounts in fiscal 2008 and 2009 were:

	Beginning of Year Liability	Claim Adjustments	Current Period Claims	Claim Payments	Balance at End of Year
<u>Medical Self-Insurance Fund</u>					
2008	\$ 2,773,886	\$ -	\$ 24,586,754	\$ (24,918,943)	\$ 2,441,697
2009	2,441,697	-	26,059,300	(26,346,012)	2,154,985
<u>Workers' Compensation Reserve Fund</u>					
2008	10,721,419	(3,430,376)	1,455,851	(1,586,541)	7,160,353
2009	7,160,353	-	1,679,509	(1,455,851)	7,384,011
<u>Self-Insurance Settlement Fund</u>					
2008	712,910	-	156,362	(252,483)	616,789
2009	616,789	(130,194)	84,273	(65,600)	505,268

14. Long-term Liabilities

The City reports the following amounts relating to the government's long-term liabilities for the year ended December 31, 2009:

	Balance January 1, 2009	Additions	Deletions	Balance December 31, 2009
Governmental Activities:				
Governmental Funds:				
Due to other governments (Note 4)	\$ 6,297,659	\$ -	\$ (1,730,589)	\$ 4,567,070
Accrued vacation and leave (Note 8)	41,568,096	14,654,403	(14,932,897)	\$ 41,289,602
Accrued OPERS	683,421	-	-	683,421
OPEB liability (Note 9)	7,026,543	3,818,492	-	10,845,035
Employment Related Liabilities	-	382,552	-	382,552
Pollution Remediation (Note 20)	269,741	-	(67,707)	202,034
Total Governmental Funds	55,845,460	18,855,447	(16,731,193)	57,969,714
Internal Service Funds:				
Accrued vacation and leave (Note 8)	1,906,755	716,996	(475,329)	2,148,422
Accrued OPERS	87,542	-	(1)	87,541
OPEB liability (Note 9)	208,150	159,856	-	368,006
Employment Related Liabilities	-	4,975	-	4,975
Liability for unpaid claims	5,704,502	1,679,509	(1,763,109)	5,620,902
Total Internal Service Funds	7,906,949	2,561,336	(2,238,439)	8,229,846
Total Governmental Activities	63,752,409	21,416,783	(18,969,632)	66,199,560
Business-type Activities:				
Enterprise Funds:				
Water				
Accrued vacation and leave (Note 8)	2,675,458	1,094,772	(1,152,060)	2,618,170
Accrued OPERS	113,921	3	-	113,924
OPEB liability (Note 9)	389,947	251,999	-	641,946
Employment Related Liabilities	-	11,725	-	11,725
Sewer				
Due to other governments (Note 4)	349,381	-	(29,036)	320,345
Accrued vacation and leave (Note 8)	1,712,209	1,102,055	(1,172,078)	1,642,186
Accrued OPERS	67,864	-	-	67,864
OPEB liability (Note 9)	256,227	163,281	-	419,508
Employment Related Liabilities	-	3,775	-	3,775
Other Business-type Activities				
Accrued vacation and leave (Note 8)	250,497	75,647	(65,402)	260,742
Accrued OPERS	7,496	1	-	7,497
Pollution Remediation (Note 20)	92,500	-	(57,500)	35,000
OPEB liability (Note 9)	24,895	15,433	-	40,328
Employment Related Liabilities	-	325	-	325
Total Enterprise Funds/ Business-type Activities	5,940,395	2,719,016	(2,476,076)	6,183,335
Total	\$ 69,692,804	\$ 24,135,799	\$ (21,445,708)	\$ 72,382,895

The above liabilities are liquidated by the various operating funds in which the liabilities exist. See Note 4 for detailed explanations for the amounts recorded as due to other governments.

15. Compliance and Accountability

A. Legal compliance

The City incurred expenditures that were not individually appropriated, has deficit cash fund balances in certain funds, and certain funds had appropriations which exceeded the Official Certificate of Estimated Resources which are contrary to the Ohio Revised Code.

B. Deficit fund balances

The following funds have fund balance deficits or net assets deficits at December 31, 2009:

Major Fund:	
Streets Fund	\$ 25,458,874
Special Revenue Funds:	
Emergency Medical Service	3,442,188
Street and Highway Maintenance	74,180
Street Assessment	1,649,465
Community Development	4,379,772
Akron Metro Area Transportation Study	516,984
Police Grants	1,029,677
Various Domestic Violence	270,060
Health Grants	550,115
City Facilities Operating	12,003,919
Deposits	1,191,665
Debt Service Bond Payment Fund:	23,769,340
Capital Project Funds:	
Non-appropriated Capital Projects	4,064,328
Information Technology and Improvements	367,640
Transportation	3,486,971
Parks and Recreation	3,279,321
Public Facilities and Improvements	7,032,108
Public Parking	1,162,694
Internal Service Funds:	
Medical Self-Insurance	11,912,681
Workers' Compensation Reserve	5,985,020
Self-Insurance Settlement	488,852
Storeroom	575,732
Engineering Bureau	2,091,766
Management Information Systems	2,197,906

The Special Revenue Funds that have deficit fund balances at year-end have incurred expenditures that have not yet received the revenue under federal or state grant agreements or as a reimbursement from other funds. The Akron Metro Area Transportation Study, Community Development, Police Grants and Health Grants funds requested grant draws are based on actual cash basis expenditures.

The Debt Service Fund that has a deficit balance at year-end has incurred expenditures relating to debt service.

The Capital Project Funds that have deficit fund balances at year-end have incurred expenditures that have not yet been reimbursed from debt issuances and/or interfund transfers. The City carries out programs in its capital budget for which pooled cash is spent up front.

The Internal Service Funds, that have deficit net assets balances at year-end, have incurred expenses above charges for services. User charges will be assessed to eliminate the deficits. In 2010, the City issued bond anticipation notes for the Medical Self-Insurance fund. The debt will be repaid through user charges. The Workers' Compensation Reserve Fund has budgeted an increase in charges for services for 2009. The City's policy is to transfer funds from the pertinent division's operating budget for actual claim settlements to reimburse the Self-Insurance Settlement Fund. The Engineering Bureau will review its applied overhead rate charged to capital projects to address its deficit.

16. Income Taxes

The City levies a tax at the rate of 2.25% on substantially all income earned within the City. In addition, residents of the City are required to pay City income tax on income earned outside the City. However, a credit is allowed for income taxes paid to other municipalities.

On May 6, 2003, Akron voters increased the City’s income tax rate from 2% to 2.25% which took effect January 1, 2004. However, the additional .25% increase is designated exclusively for funding the Akron Public Schools’ local share in obtaining State of Ohio grants for the construction and renovation of community learning centers in Akron. Therefore, the additional .25% will not be distributed according to City Charter into both operation and capital improvement funds, as described below.

The proceeds of income taxes, after payment of the expenditures incurred from collection thereof, are allocated by the City Charter as follows: 27% to capital expenditures and 73% to the General Fund. The portion allocated to capital expenditures may be utilized for payment of debt service or capital expenditures of any City fund.

Employers within the City are required to withhold income tax on employee compensation and remit this tax to the City at least quarterly. Corporations and other individual taxpayers are required to file a declaration annually and pay their estimated tax quarterly.

17. Property Taxes

Property taxes include amounts levied against all real, public utility and tangible (used in business) property located in the City.

Real property taxes are levied each October on the assessed value listed as of the prior January 1. Assessed values are established by the County Fiscal Officer at 35% of appraised market value. By law, a revaluation of all property based on current individual appraisals is required to be completed no less than every six years. The last revaluation was completed in tax year 2008 for collection in 2009. The next sexennial revaluation will be completed in 2014 for collection in 2015. In addition, the County Fiscal Officer is required to adjust (but without individual appraisal of properties except in the sexennial reappraisal) taxable real property values triennially to reflect true values.

Real estate and public utility taxes attach an enforceable lien on property as of December 31 in the year levied. Payments are scheduled in two installments in mid-February and mid-July of the succeeding year and are considered delinquent if unpaid as of December 31 of that year.

Tangible personal property used in business (except for certain public utility tangible personal property) is being phased out over four years by the State of Ohio. Previously, machinery, equipment and fixtures were generally taxed at 25% of true value and inventory was taxed at 23%. These percentages are being decreased as follows:

Tax Year	Percentage
2006	18.75%
2007	12.50%
2008	6.25%
2009	0.00%

17. Property Taxes (Continued)

To compensate for foregone revenue as the tangible personal property tax is phased out, the state will make distributions to taxing subdivisions from revenue generated by a newly enacted commercial activity tax. Generally, these distributions are expected to fully compensate taxing subdivisions for such tax losses through 2010 with gradual reductions in the reimbursement from 2011 through 2017.

The assessed value upon which the 2009 property tax was based aggregated \$3,017,652,000. The assessed value for 2009 (upon which the 2010 property tax will be based) is approximately \$3,004,924,000.

Under the current allocation method, the City's share was 1.030% (10.30 mills) of assessed value in 2009 for collection in 2010. The City's Charter limits the maximum total tax rate that could be levied without a vote of the electors to 1.05% (10.5 mills).

The Fiscal Officer collects property taxes on behalf of all taxing districts in the County including the City of Akron and periodically remits to the City its portion of the taxes collected. Current real property and tangible personal property tax collections for the year ended December 31, 2009, including delinquencies from prior years, were 97.3% and 181.5% (tangible property tax is being phased out and we are still receiving collections from prior years), respectively, of the current year tax levy. On a full accrual basis, collectible delinquent property taxes have been recorded as revenue, while the remainder of the tax receivable is deferred.

Property taxes are allocated to the various funds based upon voter authorization.

18. JEDD Revenues

In an effort to promote regional growth and economic development, the City has entered into contracts with four surrounding townships and a bordering municipality to create Joint Economic Development Districts (JEDDs). The City entered into separate contracts with Copley, Coventry, and Springfield Townships to create JEDDs in 1994. Voters in each township approved the respective JEDD contracts in the November 1994 election, which became effective January 1, 1995. In accordance with state law, each of the Districts' Board of Trustees levied a 2% income tax effective January 1, 1995. In accordance with the City of Akron's income tax increase, as of January 1, 2005, Copley, Coventry and Springfield's income tax rate increased to 2.25%. The proceeds of that tax are allocated, in accordance with the contract, primarily to the City. The City has utilized these JEDD revenues, in part, to construct water and sewer lines so that the JEDDs have access to the City's water and sewer system and to encourage and promote economic development.

In 1998 the City entered into a JEDD contract with Bath Township (Bath) and the City of Fairlawn (Fairlawn). This contract was approved by voters in November 1998 and became effective on January 1, 1999. As in the other JEDDs, a 2% income tax has been levied by the District. In accordance with the City of Akron's income tax increase, as of January 1, 2006, Bath's income tax rate increased to 2.25%. As stated in the contract, the net JEDD revenues are allocated to the City and Fairlawn, with the City providing water and sewer services. Commencing January 1, 2000, Bath Township will receive an annual payment of \$250,000 for ten years from the City. The City made their final payment to Bath Township in 2009.

19. Pledged Revenues

Pursuant to GASB No. 48, *Accounting and Financial Reporting for Sales and Pledges of Receivables and Intra-Entity Transfers of Assets and Future Revenues*, the City holds different types of pledged revenue. Pledged revenues of the City are broken down into water system revenues, sewer system revenues, JEDD revenues, non-tax revenues, income tax revenues, and CLC income tax revenues.

Water System Revenues

The City has pledged future water customer revenues, net of specified operating expenses to repay \$118.8 million in water system revenue bonds issued at various dates ranging from January 15, 1996 thru September 17, 2009. Proceeds from the bonds provided financing for various water projects. The bonds are payable solely from water customer net revenues and are payable in various maturity dates ranging from January 1, 2011 thru March 1, 2034. The total principal and interest remaining to be paid on the bonds as of December 31, 2009 is \$75,451,181. Principal and interest paid for 2009 and total customer net revenues were \$9,591,461 and \$9,500,623 respectively.

Issued	Amount of Issue	Purpose of Issue	Final Maturity	Debt Service	Future Debt Service
01/15/96	\$ 21,175,000	Various Water Projects	03/01/12	\$ 2,793,155	\$ -
02/01/98	18,700,000	Various Water Projects	03/01/18	903,278	-
09/28/99	1,129,039	Water Mains	07/01/20	82,691	909,596
05/02/00	8,108,206	Sedimentation Basin	07/01/20	626,574	6,892,314
04/16/01	476,826	Water Force Main	01/01/11	58,041	145,103
07/25/02	2,809,223	Water Force Main	07/01/12	341,785	1,025,355
07/01/03	28,045,000	Various Water Projects	03/01/14	3,443,100	14,669,000
01/29/04	2,900,272	Post Chemical Bldg.	01/01/14	346,242	1,558,089
08/10/06	13,340,000	Various Water Projects	03/01/26	996,595	16,980,888
09/17/09	22,100,000	Various Water Projects	03/01/34	-	33,270,836
	<u>\$ 118,783,566</u>			<u>\$ 9,591,461</u>	<u>\$ 75,451,181</u>

Sewer System Revenues

The City has pledged future sewer customer revenues, net of specified operating expenses to repay \$112.9 million in sewer system revenue bonds issued at various dates ranging from May 6, 1982 thru December 1, 2005. Proceeds from the bonds provided financing for various sewer projects. The bonds are payable solely from sewer customer net revenues and are payable in various maturity dates ranging from January 1, 2010 thru December 1, 2017. The total principal and interest remaining to be paid on the bonds as of December 31, 2009 is \$67,046,986. Principal and interest paid for 2009 and total customer net revenues were \$11,097,177 and \$11,673,849 respectively.

Issued	Amount of Issue	Purpose of Issue	Final Maturity	Debt Service	Future Debt Service
05/06/82	\$ 7,544,333	Sewage Treatment	01/01/10	\$ 899,791	\$ 459,418
01/26/95	15,328,600	Sewage Treatment	07/01/15	1,176,439	7,058,636
03/30/95	17,873,704	Relief Sewers	07/01/15	1,371,789	8,230,731
04/01/98	19,140,000	Various Sewer Projects	12/01/13	872,810	4,492,218
09/30/04	8,231,733	Meter Replacement	07/01/15	997,645	5,985,868
12/16/04	10,951,961	Storage Basin - CSO	07/01/14	1,571,991	7,859,953
12/01/05	33,855,000	Various Sewer Projects	12/01/17	4,206,712	32,960,162
	<u>\$ 112,925,331</u>			<u>\$ 11,097,177</u>	<u>\$ 67,046,986</u>

19. Pledged Revenues (Continued)

JEDD Revenues

The City has pledged future JEDD revenues to repay \$53.2 million in JEDD revenue bonds issued at various dates ranging from July 1, 2000 thru November 1, 2002. Proceeds from the bonds provided financing for various water projects. The bonds are payable solely from JEDD revenues and are payable in various maturity dates ranging from December 1, 2020 thru December 1, 2022. The total principal and interest remaining to be paid on the bonds as of December 31, 2009 is \$51,100,617. Principal and interest paid for the 2009 and total JEDD revenues were \$4,304,786 and \$10,680,907 respectively.

Issued	Amount of Issue	Purpose of Issue	Final Maturity	Debt Service	Future Debt Service
07/01/00	\$ 13,825,000	Various Water Projects	12/01/20	\$ 1,164,058	\$ 12,821,671
08/01/00	13,825,000	Various Sewer Projects	12/01/20	1,159,318	12,812,285
09/01/02	15,550,000	Various Water Projects	12/01/22	1,197,440	15,549,879
11/01/02	<u>10,000,000</u>	Various Sewer Projects	12/01/22	<u>783,970</u>	<u>9,916,782</u>
	<u>\$ 53,200,000</u>			<u>\$ 4,304,786</u>	<u>\$ 51,100,617</u>

Non-Tax Revenues

The City has pledged future non-tax revenues, to repay \$74.6 million in non-tax revenue bonds issued November 1, 1997 thru September 18, 2008. Proceeds from the bonds provided financing for various economic development and renovation projects. The bonds are payable from non-tax revenue including fees of licenses, fines and interest earnings. The maturity dates range from December 1, 2018 thru December 1, 2028. The total principal and interest remaining to be paid on the bonds as of December 31, 2009 is \$93,763,729. Principal and interest paid for 2009 and total non-tax revenues were \$5,849,124 and \$26,986,757 respectively.

Issued	Amount of Issue	Purpose of Issue	Final Maturity	Debt Service	Future Debt Service
11/01/97	\$ 35,000,000	O'Neil's Bldg. Renovation	12/01/18	\$ 2,835,400	\$ 25,515,800
12/15/06	19,500,000	Various Econ. Dev. Proj.	12/01/26	1,527,661	28,286,909
09/18/08	<u>20,150,000</u>	Various Econ. Dev. Proj.	12/01/28	<u>1,486,063</u>	<u>39,961,020</u>
	<u>\$ 74,650,000</u>			<u>\$ 5,849,124</u>	<u>\$ 93,763,729</u>

19. Pledged Revenues (Continued)

Income Tax Revenues

The City has pledged future income tax revenues, to repay \$104 million in income tax revenue bonds issued at various dates ranging from November 1, 1992 thru November 30, 2009. Proceeds from the bonds provided financing for various liabilities, equipment, facilities, and improvements. The bonds are payable solely from income tax revenues and are payable in various maturity dates ranging from December 1, 2009 thru December 1, 2028. The total principal and interest remaining to be paid on the bonds as of December 31, 2009 is \$78,446,891. Principal and interest paid for 2009 and total income tax revenues were \$7,462,451 and \$108,803,515 respectively.

Issued	Amount of Issue	Purpose of Issue	Final Maturity	Debt Service	Future Debt Service
11/01/92	\$ 900,000	Balch St. Community Ctr.	12/01/13	\$ 76,752	\$ 303,690
11/01/92	6,500,000	Convention Center	12/01/13	544,740	2,181,476
10/15/93	7,000,000	Inventors Hall of Fame	12/01/13	426,876	1,569,568
06/15/94	8,715,000	Various Community Ctrs.	12/01/14	587,052	2,562,071
12/01/96	1,060,000	Various Community Ctrs.	12/01/17	76,409	506,885
12/01/96	1,110,000	Northwest Fire Station	12/01/17	81,461	540,398
12/01/96	1,200,000	H.K. Stubbs Justice Ctr.	12/01/17	89,038	590,668
12/01/97	3,300,000	Street Improvements	12/01/18	252,598	2,090,694
12/01/98	1,275,000	Motor Equipment	12/01/09	161,587	-
12/01/98	1,660,000	Municipal Facilities	12/01/19	131,013	1,309,925
12/01/98	3,095,000	Street Improvements	12/01/19	239,885	2,441,730
12/01/98	4,685,000	Recreational Facilities	12/01/19	364,050	3,706,995
04/15/99	10,090,000	Pension Accrued Liability	12/01/23	704,980	9,881,013
11/01/99	765,000	Motor Equipment	12/01/10	108,516	108,238
11/01/99	2,280,000	Var. Municipal Facilities	12/01/10	326,766	325,930
11/01/99	8,165,000	Recreational Facilities	12/01/20	682,372	7,629,102
11/01/00	885,000	Var. Municipal Facilities	12/01/21	73,763	884,849
11/01/00	1,300,000	Recreational Facilities	12/01/21	107,335	1,287,569
11/01/00	2,300,000	Street Improvements	12/01/21	191,027	2,291,532
11/01/01	1,807,000	Recreational Facilities	12/01/22	145,025	1,887,984
11/01/01	3,320,000	Motor Equipment	12/01/12	408,748	1,247,445
12/01/02	2,300,000	Equipment Replacement	12/01/23	288,968	1,121,620
12/01/02	11,775,000	Recreational Facilities	12/01/23	960,104	12,871,509
12/03/07	390,000	Var. Fire Dept. Facilities	12/01/28	32,388	569,138
12/03/07	540,000	Municipal Service Center	12/01/28	44,050	790,363
12/03/07	1,745,000	Municipal Complex	12/01/28	132,850	2,571,263
12/03/07	2,895,000	Recreational Facilities	12/01/28	224,100	4,255,238
11/30/09	2,322,021	Recreational Facilities	12/01/28	-	2,322,021
11/30/09	3,967,895	Street Improvements	12/01/28	-	3,967,895
11/30/09	857,425	Municipal Facilities	12/01/28	-	857,425
11/30/09	67,695	Storm Sewers	12/1/2014	-	67,695
11/30/09	596,129	Community Centers	12/01/21	-	596,129
11/30/09	453,783	Convention Center	12/01/14	-	453,783
11/30/09	53,387	Public Improvement	12/01/14	-	53,387
11/30/09	1,584,531	Off-Street Parking	12/01/24	-	1,584,531
11/30/09	1,310,920	Motor Equipment	12/01/26	-	1,310,920
11/30/09	232,562	CitiCenter	12/01/21	-	232,562
11/30/09	345,960	Inventors Hall of Fame	12/01/21	-	345,960

19. Pledged Revenues (Continued)

Income Tax Revenues (Continued)

Issued	Amount of Issue	Purpose of Issue	Final Maturity	Debt Service	Future Debt Service
11/30/09	49,331	Ascot Park	12/01/21	-	49,331
11/30/09	258,537	Final Judgement	12/01/21	-	258,537
11/30/09	63,292	Justice Center Plaza	12/01/21	-	63,292
11/30/09	72,906	Fire Dept. Facilities	12/01/28	-	72,906
11/30/09	242,195	Real Estate Acquisition	12/01/26	-	242,195
11/30/09	196,431	High Street	12/01/21	-	196,431
11/30/09	125,000	Furance Street	12/01/26	-	125,000
11/30/09	120,000	Industrial Incubator	12/01/27	-	120,000
	<u>\$ 103,977,000</u>			<u>\$ 7,462,451</u>	<u>\$ 78,446,891</u>

CLC Income Tax Revenues

The City's income tax rate includes .25% Community Learning Center (CLC) income tax revenue. This is designated exclusively for funding the Akron Public Schools' local share in obtaining State of Ohio grants for the construction and renovation of community learning centers (CLC) in Akron. In 2004 the City issued bonds totaling \$215 million and are payable through 2014 and 2033. The Akron Public Schools' annual contribution towards this debt is \$3,000,000. The City has committed each year, from the supplemental income tax revenue, amounts sufficient to cover the City's portion of the principal and interest requirements. Total principal and interest remaining on bonds are \$259,324,873. For 2009 total principal and interest paid by the City was \$11,357,288 and total income tax revenues were \$120,967,720.

Issued	Amount of Issue	Purpose of Issue	Final Maturity	Debt Service	Future Debt Service
01/01/04	\$ 50,000,000	Community Learning Centers	12/01/14	\$ 6,106,000	\$ 32,859,510
01/01/04	<u>165,000,000</u>	Community Learning Centers	12/01/33	<u>5,251,288</u> *	<u>226,465,363</u> *
	<u>\$ 215,000,000</u>			<u>\$ 11,357,288</u>	<u>\$ 259,324,873</u>

* Net of \$3,000,000 annual contribution from Akron City School District.

20. Pollution Remediation

GASB Statement No. 49, *Accounting and Financial Reporting for Pollution Remediation Cost* addresses reporting standards for pollution remediation obligations. The City is aware of only two sites that meet the requirements for disclosure. The first site is a vacant, undeveloped piece of land known as Middlebury East and an environmental assessment has been done. The City of Akron legally obligated itself by voluntarily commencing cleanup activities. The projected cost to remediate this site is estimated at approximately \$1,200,000. Of this amount, approximately \$900,000 is left to be expended. However, the City has obtained a \$750,000 grant to assist in the remediation clean-up and a total liability of \$844,365 is reflected in the Statement of Net Assets as of December 31, 2009.

The second site is known as the Westside Depot property where the City of Akron was compelled to take remediation action. This site use to house an underground storage tank (UST) system. During an upgrade to this system in 1991, there was evidence of residual petroleum hydrocarbons under the

20. Pollution Remediation (Continued)

tank and the associated dispensing equipment. This site also had been the location of a previous UST system that may have consisted of a diesel tank, gasoline tank, and kerosene tank. The projected completion date is 2011 and the estimated cost of \$115,500 is recorded as a liability in the Airport Fund as of December 31, 2009.

21. Transfers

For the year ended December 31, 2009 transfers presented in conformity with generally accepted accounting principles (GAAP) are listed in the following table. Interfund transfers are made to cover expenditures/expenses in various funds or to consolidate inactive funds.

	Transfers In					Total
	Transfers Out	Income Tax Capital Improv. Fund	Streets Fund	Other Governmental Funds	Other Enterprise Funds	
Governmental Activities:						
General Fund	\$ 3,551,393	\$ -	\$ -	\$ 2,991,233	\$ 560,160	\$3,551,393
Other Governmental Funds	<u>29,206,967</u>	<u>202,000</u>	<u>5,804,000</u>	<u>22,870,967</u>	<u>330,000</u>	<u>29,206,967</u>
	<u>\$ 32,758,360</u>	<u>\$ 202,000</u>	<u>\$ 5,804,000</u>	<u>\$25,862,200</u>	<u>\$ 890,160</u>	<u>32,758,360</u>

22. Contingencies

(1) Litigation

The City is a defendant in a number of lawsuits pertaining to matters that are incidental to performing routine governmental functions. The City Law Director is of the opinion that ultimate settlement of all outstanding litigation and claims will not result in a material adverse effect on the City's financial position.

(2) Federal and State Grants

The City has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies or their designees. Such audits could lead to a request for reimbursement to the grantor agencies for expenditures disallowed under the terms of the grants. The City believes that such disallowances, if any, would not have a material adverse effect on the City's financial position.

22. Contingencies

(3) Other Obligations

On December 14, 2007 City Council passed ordinance number 632-007 approving and authorizing execution of a Development Agreement among the City of Akron (City), County of Summit (County), and IRG Rubber City, LLC (Developer) and approving and authorizing a Development and Retention Agreement among the City of Akron, County of Summit and The Goodyear Tire and Rubber Company. The City shall provide \$2.5 million, which includes any costs incurred in the acquisition of property. As of December 31, 2009 the City of Akron has spent approximately \$2.4 million.

As stated in this agreement each party, (the City, County, and Developer), agrees to use their best efforts to secure different funding sources; however, these funding sources are preliminary and may not be committable or achievable. Therefore, in the event that any supplemental funding sources are not attainable, the City, per the above stated ordinance, agrees to contribute 1/3 of any unattainable funds (City maximum \$17.5 million). As of December 31, 2009 the City of Akron has not been required to provide any funds.

23. Closure and Post-Closure Care Costs

Pursuant to a ruling by the Ohio EPA, the Hardy Road Landfill officially closed on June 30, 2002. The City has begun diverting its waste to Waste Management's American Landfill located in Stark County. As part of a 1998 agreement, the City agreed to use landfill facilities controlled by Akron Regional Landfill, Inc., (a subsidiary of Waste Management) for disposal of ninety percent of the refuse collected by the City's sanitation division.

On October 4, 2004, the City entered into an Agreement with the Summit/Akron Solid Waste Management Authority (Authority) implementing a \$1.20 per ton increase in the waste management generation fee by the Authority to help fund the closure and post-closure operations of the landfill.

24. Jointly Governed Organizations

Reported as a non-major special revenue fund in the City's CAFR, the Akron Metropolitan Area Transportation Study (AMATS) is an association of various local political subdivisions in the Akron area whose purpose is to develop and implement a comprehensive and continuing transportation plan for Summit, Portage and parts of Wayne County. The operations of AMATS are financed primarily by federal and state grants and local matching contributions. AMATS is staffed by employees of the City of Akron Department of Planning and Urban Development, and support functions are performed by various departments of the City. The City also makes all disbursements on behalf of AMATS and is reimbursed by the AMATS local share and grant funds. Most of AMATS' grant funds are deposited in a trust fund with Summit County (not included in the City's books), while some funds are deposited directly with the City of Akron.

The Akron/Summit Convention and Visitors' Bureau (Convention Center) was constructed by the City of Akron along with the County of Summit and the University of Akron, with the City paying approximately 26% of the construction costs. The Convention Center contains meeting rooms, an exhibit hall, and a large ballroom-banquet facility to accommodate a wide range of seminars, trade shows, and major community events.

25. Related Organization

The City of Akron, in conjunction with Summit County, University of Akron, Medina County, and Greater Akron Chamber of Commerce, agreed to form the Summit Medina Business Alliance (SMBA). SMBA is a not-for-profit corporation which supports economic development of the region. The organization entered into an agreement with the Kent Regional Business Alliance to carry out activities in cooperation with the Ohio Department of Development and the Small Business Administration. The Mayor of the City of Akron appoints three of the five voting members of the board of trustees of the Summit Medina Business Alliance. The SMBA does not pose a financial burden on the City of Akron since it receives revenues from the City and other governments in the area. During 2009, the City paid SMBA \$75,000 for operating expenses.

26. Subsequent Event

In March of 2010, the City of Akron issued \$14,000,000 in Health Benefits Claims Bond Anticipation Notes with a maturity date of March 17, 2011.

In June of 2010, the City of Akron issued \$35,850,000 in General Obligation Notes with a maturity date of December 9, 2010.

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Required Supplementary Information

City of Akron, Ohio

Schedule of Revenues, Expenditures and
Changes in Fund Balance-Budget and Actual-
General Fund, Non-GAAP Budget Basis

For the Year Ended December 31, 2009
(continued)

	<u>Budgeted Amounts</u>		
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>
Revenues and other sources			
Revenues:			
Income taxes	\$ 86,791,430	\$ 86,791,430	\$ 74,824,900
JEDD revenues	2,720,700	2,720,700	2,400,000
Local government	11,674,839	11,674,839	12,349,228
Inheritance tax	4,001,030	4,001,030	6,553,799
Miscellaneous revenue	6,877,177	6,877,177	8,173,899
Property taxes	21,702,344	21,702,344	21,915,675
Service revenues	23,888,810	23,888,810	20,569,975
	<u>157,656,330</u>	<u>157,656,330</u>	<u>146,787,476</u>
Other sources:			
Previous year's encumbrances	3,775,302	3,775,302	3,775,302
	<u>3,775,302</u>	<u>3,775,302</u>	<u>3,775,302</u>
Total revenues and other sources	161,431,632	161,431,632	150,562,778
Expenditures and other uses			
Expenditures:			
Civil Service Commission:			
Wages/benefits	1,066,240	986,240	964,594
Other	81,462	81,462	72,770
	<u>1,147,702</u>	<u>1,067,702</u>	<u>1,037,364</u>
Finance:			
Wages/benefits	2,297,210	2,162,210	2,100,035
Other	5,254,265	5,254,265	4,353,893
	<u>7,551,475</u>	<u>7,416,475</u>	<u>6,453,928</u>
Law:			
Wages/benefits	3,361,060	3,136,060	3,005,167
Other	1,010,311	1,010,311	1,010,018
	<u>4,371,371</u>	<u>4,146,371</u>	<u>4,015,185</u>
Legislative:			
Wages/benefits	889,570	939,570	925,096
Other	303,965	303,965	254,833
	<u>1,193,535</u>	<u>1,243,535</u>	<u>1,179,929</u>
Municipal Court - Clerk:			
Wages/benefits	3,000,760	2,975,760	2,916,422
Other	386,308	386,308	287,207
Capital outlay	6,977	6,977	4,062
	<u>3,394,045</u>	<u>3,369,045</u>	<u>3,207,691</u>

City of Akron, Ohio

Schedule of Revenues, Expenditures and
Changes in Fund Balance-Budget and Actual-
General Fund, Non-GAAP Budget Basis

For the Year Ended December 31, 2009
(continued)

	<u>Budgeted Amounts</u>		
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>
Municipal Court - Judges:			
Wages/benefits	3,414,950	3,379,950	3,329,796
Other	222,409	222,409	185,612
	<u>3,637,359</u>	<u>3,602,359</u>	<u>3,515,408</u>
Office of the Mayor:			
Wages/benefits	2,847,500	2,612,500	2,547,577
Other	413,619	413,619	323,293
	<u>3,261,119</u>	<u>3,026,119</u>	<u>2,870,870</u>
Planning:			
Wages/benefits	1,377,700	1,227,700	1,201,694
Other	170,879	170,879	141,294
	<u>1,548,579</u>	<u>1,398,579</u>	<u>1,342,988</u>
Public Health:			
Wages/benefits	6,680,860	6,130,860	5,999,838
Other	1,568,781	1,693,781	1,572,417
	<u>8,249,641</u>	<u>7,824,641</u>	<u>7,572,255</u>
Public Safety:			
Wages/benefits	7,240,030	6,315,030	6,002,246
Other	11,741,754	11,741,754	11,095,329
	<u>18,981,784</u>	<u>18,056,784</u>	<u>17,097,575</u>
Public Service:			
Wages/benefits	12,929,560	11,754,560	11,251,198
Other	16,844,643	17,064,643	16,683,879
	<u>29,774,203</u>	<u>28,819,203</u>	<u>27,935,077</u>
Fire:			
Wages/benefits	26,385,750	26,385,750	26,095,811
Other	1,434,266	1,434,266	1,394,210
	<u>27,820,016</u>	<u>27,820,016</u>	<u>27,490,021</u>
Police:			
Wages/benefits	43,856,940	43,856,940	43,824,784
Other	4,077,914	4,077,914	3,895,411
	<u>47,934,854</u>	<u>47,934,854</u>	<u>47,720,195</u>
Total expenditures	158,865,683	155,725,683	151,438,486
Excess (Deficiency) of revenues and other sources over expenditures	2,565,949	5,705,949	(875,708)
Fund balance, January 1, 2009	2,787,045	2,787,045	2,787,045
Fund balance, December 31, 2009	<u>\$ 5,352,994</u>	<u>\$ 8,492,994</u>	<u>\$ 1,911,337</u>

City of Akron, Ohio

Schedule of Revenues, Expenditures and
Changes in Fund Balance- Budget and Actual-
Community Learning Centers Fund, Non-GAAP Basis

For the Year Ended December 31, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>
	<u>Original</u>	<u>Final</u>	
Revenues and other sources			
Revenues:			
Income taxes	\$ 12,958,520	\$ 12,958,520	\$ 12,386,952
Investment earnings	524,460	524,460	60,040
Miscellaneous revenue	3,500	3,500	1,610
	<u>13,486,480</u>	<u>13,486,480</u>	<u>12,448,602</u>
Other sources:			
Interfund transfers	2,447,470	2,447,470	2,630,651
Previous year's encumbrances	287,795	287,795	287,795
	<u>2,735,265</u>	<u>2,735,265</u>	<u>2,918,446</u>
Total revenues and other sources	16,221,745	16,221,745	15,367,048
Expenditures			
Department Wide:			
Wages/benefits	33,750	33,750	2,315
Other	18,123,105	16,208,105	14,526,540
Capital outlay	887,500	2,387,500	1,528,132
	<u>19,044,355</u>	<u>18,629,355</u>	<u>16,056,987</u>
Total expenditures	19,044,355	18,629,355	16,056,987
Deficiency of revenues and other sources over expenditures	(2,822,610)	(2,407,610)	(689,939)
Fund balance, January 1, 2009	<u>15,421,895</u>	<u>15,421,895</u>	<u>15,421,895</u>
Fund balance, December 31, 2009	<u>\$ 12,599,285</u>	<u>\$ 13,014,285</u>	<u>\$ 14,731,956</u>

City of Akron, Ohio

Schedule of Revenues, Expenditures and
Changes in Fund Balance-Budget and Actual-
Income Tax Capital Improvement Fund, Non-GAAP Budget Basis

For the Year Ended December 31, 2009

	<u>Budgeted Amounts</u>		
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>
Revenues and other sources			
Revenues:			
Income taxes	\$ 31,954,570	\$ 31,954,570	\$ 27,589,565
JEDD revenues	1,173,650	1,173,650	1,500,000
Governmental revenues	-	-	574,903
Miscellaneous	293,410	293,410	282,485
	<u>33,421,630</u>	<u>33,421,630</u>	<u>29,946,953</u>
Other sources:			
Note/Bond proceeds	117,370	117,370	10,000
Interfund transfers	-	-	2,915,843
Previous year's encumbrances	380,239	380,239	380,239
	<u>497,609</u>	<u>497,609</u>	<u>3,306,082</u>
Total revenues and other sources	33,919,239	33,919,239	33,253,035
Expenditures			
Expenditures:			
Department Wide:			
Wages/benefits	1,024,860	1,124,860	1,039,402
Other	27,267,142	27,267,142	24,431,162
Capital outlay	2,234,307	2,234,307	945,059
	<u>30,526,309</u>	<u>30,626,309</u>	<u>26,415,623</u>
Total expenditures	30,526,309	30,626,309	26,415,623
Excess of revenues and other sources over expenditures	3,392,930	3,292,930	6,837,412
Fund balance, January 1, 2009	1,865,024	1,865,024	1,865,024
Fund balance, December 31, 2009	<u>\$ 5,257,954</u>	<u>\$ 5,157,954</u>	<u>\$ 8,702,436</u>

City of Akron, Ohio

Notes to the Budgetary Comparison Schedule

General Fund, Community Learning Centers Fund and Income Tax Capital Improvement Fund

For the Year Ended December 31, 2009

Budgetary Data

The City's budgetary process is based upon accounting for certain transactions on a basis other than on generally accepted accounting principles (GAAP). The actual results of operations are presented in the Budgetary Comparison Schedule in accordance with the City's budgetary process (budget basis) to provide a meaningful comparison of actual results with the budget. The legal level of budgetary control is by category for each department within each fund. The categories are wages/benefits, other, and capital outlay.

The major differences between budget basis and GAAP basis in the General Fund, the Community Learning Centers Fund, and Income Tax Capital Improvement are:

1. Revenues are recorded when received in cash (budget) as opposed to susceptible to accrual (GAAP).
2. Expenditures are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).
3. Encumbrances are recorded as the equivalent of expenditures (budget) as opposed to reservation of fund balances (GAAP).

Recognition of certain revenues may be reclassified between funds to facilitate matching with the related expenditures.

	General	Community Learning Centers	Income Tax Capital Improvement
Excess (Deficiency) of revenues and other financing sources over expenditures and other financing uses (budgetary basis)	\$ (875,708)	\$ (689,939)	\$ 6,837,412
Adjustments:			
To adjust revenues for accruals	(3,851,193)	(861,944)	(4,070,494)
To adjust expenditures for accruals	(3,836,506)	1,740,621	3,515,482
To adjust for encumbrances	3,294,609	506,464	364,982
Net change in fund balance (GAAP basis)	\$ (5,268,798)	\$ 695,202	\$ 6,647,382

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Supplementary Information

**SUPPLEMENTARY
INFORMATION**

NON-MAJOR GOVERNMENTAL FUNDS

Special Revenue Funds - are used to account for types of resources for which specific uses are mandated by City ordinances or federal and state statutes. The title of the fund is descriptive of the activities accounted for therein. The non-major Special Revenue Funds are:

To Account for Special Purposes:

Income Tax Collection	Akron Muni. Court Information System
Emergency Medical Service	Canal Park Stadium COPs
Special Assessment	Off-Street Parking COPs
Street and Highway Maintenance	Public Health
Street Assessment	Safety Programs
Tax Equivalency	City Facilities Operating
E.D.A. Revolving Loans	Various Purpose Funding
Joint Economic Development Districts	Deposits

Federal and/or State Statutes to Account for Grants and Subsidies:

Community Development	H.O.M.E. Program
Air Pollution Control	Police Grants
Community Environment Grants	Various Domestic Violence
Akron Metro. Area Transportation Study	Health Grants
Summer Lunch Program	

NON-MAJOR GOVERNMENTAL FUNDS (Continued)

Debt Service Funds - are used to account for the accumulation of financial resources for, and the payment of, general long-term debt principal, interest and related costs. The non-major Debt Service Funds are as follows:

- General Bond Payment
- Debt Service Bond Payment
- Main Place Bond Payment
- Market Valley Urban Renewal Bond Payment
- Downtown Hotel Bond Payment
- Non-Tax Revenue Bond Payment
- Pension Obligation Refunding
- JEDD Bond Payment
- Taxable Revenue Bond Payment

Capital Project Funds - are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Proprietary Funds). The non-major Capital Projects Funds are as follows:

To Account for Grant Revenue and Other Funding Sources:

- | | |
|---|------------------------------------|
| Non-appropriated Capital Projects | Parks and Recreation |
| Road and Bridge Improvements | Public Facilities and Improvements |
| Information Technology and Improvements | Public Parking |
| Transportation | Economic Development |

City of Akron, Ohio

Combining Balance Sheet - Non-Major Governmental Funds

December 31, 2009

Special Revenue Funds									
	Income Tax Collection	Emergency Medical Service	Special Assessment	Street and Highway Maintenance	Street Assessment	Community Development	Air Pollution Control	Community Environment Grants	
Assets									
Pooled cash and investments	\$ 827,035	\$ 23,775	\$ -	\$ 7,684	\$ 28,443	\$ -	\$ -	\$ -	\$ 204,925
Restricted cash and investments	-	-	-	-	-	-	-	-	-
Receivables, net of allowances for uncollectibles	-	10,182,221	20,541	1,578,822	-	-	31,772	-	-
Loans receivable	-	-	-	-	-	66,898	-	-	974,243
Due from other governments	-	-	-	-	-	3,567,916	-	-	-
Due from other funds	-	-	250,738	82,268	7,850,000	-	417,983	-	-
Total assets	\$ 827,035	\$ 10,205,996	\$ 271,279	\$ 1,668,774	\$ 7,878,443	\$ 3,634,814	\$ 449,755	\$ 1,179,168	
Liabilities									
Accounts payable	\$ -	\$ 45,657	\$ 6,638	\$ 45,176	\$ 542,949	\$ 67,729	\$ 7,545	\$ 26,687	
Customer deposits	-	-	-	-	-	-	-	-	-
Due to other governments	-	-	-	-	-	8,786	-	-	-
Due to other funds	78,223	3,048,098	16,377	257,043	179,436	4,572,221	6,073	-	-
Due to others	-	-	-	-	-	-	-	-	-
Deferred grant revenue	-	-	-	-	-	-	-	-	405
Deferred revenue	-	9,690,349	-	954,458	-	3,173,890	-	-	-
Matured bonds payable	-	-	-	-	-	-	-	-	-
Matured interest payable	-	-	-	-	-	-	-	-	-
Accrued liabilities	186,774	568,110	2,817	324,737	111,420	143,711	9,863	-	-
Accrued wages	44,675	256,063	10,088	157,675	94,103	48,249	34,761	-	-
Accrued vacation and leave	-	39,907	-	3,865	-	-	-	-	-
G.O. Notes	-	-	-	-	8,600,000	-	-	-	-
Total liabilities	309,672	13,648,184	35,920	1,742,954	9,527,908	8,014,586	58,242	27,092	
Fund balances									
Fund balance:									
Reserved for encumbrances	110,513	227,241	681	162,710	268,289	3,186,633	32,688	32,537	
Reserved for loans receivable	-	-	-	-	-	66,898	-	974,243	
Unreserved designated for pre-encumbrances	2,210	-	-	-	-	-	442	-	
Unreserved reported in special revenue funds	404,640	(3,669,429)	234,678	(236,890)	(1,917,754)	(7,633,303)	358,383	145,296	
Unreserved reported in debt service funds	-	-	-	-	-	-	-	-	
Unreserved reported in capital project funds	-	-	-	-	-	-	-	-	
Total fund balances (deficits)	517,363	(3,442,188)	235,359	(74,180)	(1,649,465)	(4,379,772)	391,513	1,152,076	
Total liabilities and fund balances	\$ 827,035	\$ 10,205,996	\$ 271,279	\$ 1,668,774	\$ 7,878,443	\$ 3,634,814	\$ 449,755	\$ 1,179,168	

City of Akron, Ohio

Combining Balance Sheet - Non-Major Governmental Funds

December 31, 2009
(continued)

Special Revenue Funds										
Akron										
Metro. Area Transportation Study	Summer Lunch Program	H.O.M.E. Program	Tax Equivalency	E.D.A. Revolving Loans	Joint Economic Development Districts	Akron Muni. Court Information System	Canal Park Stadium COPs			
\$ -	\$ -	\$ -	\$ 2,837	\$ -	\$ 3,965	\$ -	\$ -			
-	-	-	-	-	-	-	54,698			
-	-	-	-	-	2,190,467	20,405	-			
-	-	3,502,877	-	92,521	90,000	-	-			
-	-	391,562	-	-	-	-	-			
-	-	726,736	1,740,000	-	3,100,000	923,884	-			
\$ -	\$ -	\$ 4,621,175	\$ 1,742,837	\$ 92,521	\$ 5,384,432	\$ 944,289	\$ 54,698			
Total assets										
\$ 3,303	\$ -	\$ 200,000	\$ -	\$ -	\$ 101,984	\$ -	\$ -			
-	-	-	-	-	-	-	-			
-	-	-	-	-	12,049	-	-			
419,198	-	-	-	34,371	50,289	1,631	-			
-	-	-	-	-	-	-	-			
-	-	-	-	-	-	-	-			
-	-	181,562	-	-	869,854	-	-			
-	-	-	-	-	-	-	-			
65,532	-	-	-	-	90,731	-	-			
28,951	-	-	-	-	9,658	-	-			
-	-	-	-	-	-	-	-			
-	-	-	-	-	2,000	-	-			
516,984	-	381,562	-	34,371	1,136,565	1,631	-			
Total liabilities										
Fund balances										
Fund balance:										
29,390	-	200,001	10,983	-	625,554	4,171	-			
-	-	3,502,877	-	92,521	90,000	-	-			
-	-	-	-	-	3,505	8,000	-			
(546,374)	-	536,735	1,731,854	(34,371)	3,528,808	930,487	54,698			
-	-	-	-	-	-	-	-			
-	-	-	-	-	-	-	-			
(516,984)	-	4,239,613	1,742,837	58,150	4,247,867	942,658	54,698			
\$ -	\$ -	\$ 4,621,175	\$ 1,742,837	\$ 92,521	\$ 5,384,432	\$ 944,289	\$ 54,698			
Total liabilities and fund balances										

City of Akron, Ohio

Combining Balance Sheet - Non-Major Governmental Funds

December 31, 2009
(continued)

Special Revenue Funds										
	Off-Street Parking COPs	Public Health	Police Grants	Various Domestic Violence	Safety Programs	Health Grants	City Facilities Operating	Various Purpose Funding		
Assets										
Pooled cash and investments	\$ -	\$ 3,898	\$ -	\$ -	\$ -	\$ -	\$ 2,222	\$ 1		
Restricted cash and investments	4,119,376	-	-	-	-	-	-	-		
Receivables, net of allowances for uncollectibles	-	7,143	-	-	3,044	-	22,429	44,148		
Loans receivable	-	-	-	-	-	-	-	-		
Due from other governments	-	-	-	156,684	50,400	-	-	329,178		
Due from other funds	-	877,296	-	-	3,190,000	1,379,458	-	3,728,183		
Total assets	\$ 4,119,376	\$ 888,337	\$ -	\$ 156,684	\$ 3,243,444	\$ 1,379,458	\$ 24,651	\$ 4,101,510		
Liabilities										
Accounts payable	\$ -	\$ -	\$ 3,254	\$ 19,234	\$ 18,115	\$ 75,558	\$ 234,885	\$ 167,468		
Customer deposits	-	-	-	-	-	-	-	-		
Due to other governments	-	-	52,643	-	-	186,077	64,182	-		
Due to other funds	-	26,715	192,582	250,826	8,630	15,407	9,167,023	42,001		
Due to others	-	-	-	-	-	-	-	-		
Deferred grant revenue	-	-	618,636	-	279,103	1,136,379	-	-		
Deferred revenue	-	-	-	156,684	-	377,959	-	177,383		
Matured bonds payable	-	-	-	-	-	-	-	-		
Accrued interest payable	-	-	-	-	-	-	-	-		
Accrued liabilities	-	4,809	107,301	-	3,450	56,496	5,324	9,791		
Accrued wages	-	16,491	55,261	-	9,146	79,437	19,156	34,537		
Accrued vacation and leave	-	-	-	-	-	2,260	-	-		
G.O. Notes	-	-	-	-	-	-	2,538,000	-		
Total liabilities	-	48,015	1,029,677	426,744	318,444	1,929,573	12,028,570	431,180		
Fund balances										
Fund balance:										
Reserved for encumbrances	-	29,104	487,488	30,127	196,233	778,488	1,681,109	1,597,532		
Reserved for loans receivable	-	-	-	-	-	-	-	-		
Unreserved designated for pre-encumbrances	-	170	-	-	7,715	-	-	20,773		
Unreserved reported in special revenue funds	4,119,376	811,048	(1,517,165)	(300,187)	2,721,052	(1,328,603)	(13,685,028)	2,052,025		
Unreserved reported in debt service funds	-	-	-	-	-	-	-	-		
Unreserved reported in capital project funds	-	-	-	-	-	-	-	-		
Total fund balances (deficits)	4,119,376	840,322	(1,029,677)	(270,060)	2,925,000	(550,115)	(12,003,919)	3,670,330		
Total liabilities and fund balances	\$ 4,119,376	\$ 888,337	\$ -	\$ 156,684	\$ 3,243,444	\$ 1,379,458	\$ 24,651	\$ 4,101,510		

City of Akron, Ohio

Combining Balance Sheet - Non-Major Governmental Funds

December 31, 2009
(continued)

	Debt Service Funds							
	Deposits	General Bond Payment	Debt Service Bond Payment	Main Place Bond Payment	Market Valley Urban Renewal Bond Payment	Downtown Hotel Bond Payment	Non-Tax Revenue Bond Payment	Pension Obligation Refunding
Assets								
Pooled cash and investments	\$ -	\$ 824,829	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted cash and investments	-	-	3,086,195	622,549	-	4	4,966,893	125,425
Receivables, net of allowances for uncollectibles	23,800	1,528,335	-	-	-	-	-	-
Loans receivable	-	-	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	-	-	-
Due from other funds	2,835,154	-	-	-	-	-	-	-
Total assets	\$ 2,858,954	\$ 2,353,164	\$ 3,086,195	\$ 622,549	\$ -	4	\$ 4,966,893	\$ 125,425
Liabilities								
Accounts payable	\$ 13	\$ 6,638	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Customer deposits	801,500	-	-	-	-	-	-	-
Due to other governments	-	-	-	-	-	-	-	-
Due to other funds	1,371,159	735	-	-	1	-	-	-
Due to others	1,177,927	-	-	-	-	-	-	-
Deferred grant revenue	-	-	-	-	-	-	-	-
Deferred revenue	-	1,454,554	-	-	-	-	-	-
Matured bonds payable	-	-	5,000	-	-	-	-	-
Matured interest payable	-	-	535	-	-	-	-	-
Accrued liabilities	700,020	2,732	-	-	-	-	-	-
Accrued wages	-	9,810	-	-	-	-	-	-
Accrued vacation and leave	-	-	-	-	-	-	-	-
G.O. Notes	-	-	26,850,000	-	-	-	-	-
Total liabilities	4,050,619	1,474,469	26,855,535	-	1	-	-	-
Fund balances								
Fund balance:								
Reserved for encumbrances	3,835	2,579	-	-	-	-	-	-
Reserved for loans receivable	-	-	-	-	-	-	-	-
Unreserved designated for pre-encumbrances	-	1,250	-	-	-	-	-	-
Unreserved reported in special revenue funds	(1,195,500)	-	-	-	-	-	-	-
Unreserved reported in debt service funds	-	874,866	(23,769,340)	622,549	(1)	4	4,966,893	125,425
Unreserved reported in capital project funds	-	-	-	-	-	-	-	-
Total fund balances (deficits)	(1,191,665)	878,695	(23,769,340)	622,549	(1)	4	4,966,893	125,425
Total liabilities and fund balances	\$ 2,858,954	\$ 2,353,164	\$ 3,086,195	\$ 622,549	\$ -	4	\$ 4,966,893	\$ 125,425

City of Akron, Ohio

Combining Balance Sheet - Non-Major Governmental Funds

December 31, 2009
(continued)

	Capital Project Funds									
	Debt Service Funds	JEDD Bond Payment	Taxable Revenue Bond Payment	Non-appropriated Capital Projects	Road and Bridge Improvements	Information Technology and Improvements	Transportation	Parks and Recreation	Public Facilities and Improvements	
Assets										
Pooled cash and investments	\$ -	\$ -	\$ -	\$ -	2,501	\$ -	\$ -	282,368	902,332	101,335
Restricted cash and investments	4,335,121	1,739,039	-	-	2,141,891	-	-	-	-	-
Receivables, net of allowances for uncollectibles	-	-	-	-	-	-	-	-	-	-
Loans receivable	-	-	-	-	-	-	-	-	-	-
Due from other governments	-	-	-	-	175,458	-	-	-	-	-
Due from other funds	-	-	-	-	5,020,000	-	-	-	845,000	1,314,805
Total assets	\$ 4,335,121	\$ 1,739,039	\$ -	\$ -	\$ 7,339,850	\$ -	\$ -	\$ 282,368	\$ 1,747,332	\$ 1,416,140
Liabilities										
Accounts payable	\$ -	\$ -	\$ 246,873	\$ -	67,380	\$ -	\$ 28,785	\$ 109,859	\$ 261,258	\$ 46,666
Customer deposits	-	-	-	-	-	-	-	-	-	-
Due to other governments	-	-	-	-	-	-	-	-	-	-
Due to other funds	-	-	2,902,455	-	11,668	-	338,555	17,458	17,936	427,560
Due to others	-	-	-	-	-	-	-	-	-	-
Deferred grant revenue	-	-	660,000	-	16,200	-	-	-	-	-
Deferred revenue	-	-	-	-	1,724,061	-	-	-	-	-
Matured bonds payable	-	-	-	-	-	-	-	-	-	-
Matured interest payable	-	-	-	-	-	-	-	-	-	-
Accrued liabilities	-	-	-	-	7,497	-	-	53,022	148,459	269,022
Accrued wages	-	-	-	-	-	-	-	-	-	-
Accrued vacation and leave	-	-	-	-	-	-	-	-	-	-
G.O. Notes	-	-	255,000	-	237,000	-	-	3,589,000	4,599,000	7,705,000
Total liabilities	-	-	4,064,328	-	2,063,806	-	367,340	3,769,339	5,026,653	8,448,248
Fund balances										
Fund balance:										
Reserved for encumbrances	-	-	235,702	-	2,099,120	-	3,118	1,458,440	210,564	629,567
Reserved for loans receivable	-	-	-	-	-	-	-	-	-	-
Unreserved designated for pre-encumbrances	-	-	-	-	18	-	-	-	-	-
Unreserved reported in special revenue funds	-	-	-	-	-	-	-	-	-	-
Unreserved reported in debt service funds	4,335,121	1,739,039	-	-	-	-	-	-	-	-
Unreserved reported in capital project funds	-	-	(4,300,030)	-	3,176,906	-	(370,458)	(4,945,411)	(3,489,885)	(7,661,675)
Total fund balances (deficits)	4,335,121	1,739,039	(4,064,328)	-	5,276,044	-	(367,340)	(3,486,971)	(3,279,321)	(7,032,108)
Total liabilities and fund balances	\$ 4,335,121	\$ 1,739,039	\$ -	\$ -	\$ 7,339,850	\$ -	\$ -	\$ 282,368	\$ 1,747,332	\$ 1,416,140

City of Akron, Ohio

Combining Balance Sheet - Non-Major Governmental Funds

December 31, 2009
(continued)

<u>Capital Project Funds</u>			
	<u>Public Parking</u>	<u>Economic Development</u>	<u>Total</u>
Assets			
Pooled cash and investments	-	486	\$ 3,218,636
Restricted cash and investments	-	-	19,049,300
Receivables, net of allowances for uncollectibles	-	-	17,795,018
Loans receivable	-	11,944,031	16,670,570
Due from other governments	-	349,924	5,021,122
Due from other funds	-	1,860,000	36,141,505
Total assets	-	\$ 14,154,441	\$ 97,896,151
Liabilities			
Accounts payable	220,123	\$ 1,553,830	\$ 4,107,607
Customer deposits	-	-	801,500
Due to other governments	-	2,494,053	2,817,790
Due to other funds	459,942	488,998	24,402,611
Due to others	-	-	1,177,927
Deferred grant revenue	-	-	2,710,723
Deferred revenue	-	484,322	19,245,076
Matured bonds payable	-	-	5,000
Matured interest payable	-	-	535
Accrued liabilities	481,629	327,442	3,680,689
Accrued wages	-	-	908,061
Accrued vacation and leave	-	-	46,032
G.O. Notes	1,000	5,175,000	59,551,000
Total liabilities	1,162,694	10,523,645	119,454,551
Fund balances			
Fund balance:			
Reserved for encumbrances	1,386,609	5,014,864	20,735,870
Reserved for loans receivable	-	11,944,031	16,670,570
Unreserved designated for pre-encumbrances	-	-	44,083
Unreserved reported in special revenue funds	-	-	(14,435,524)
Unreserved reported in debt service funds	-	-	(11,105,444)
Unreserved reported in capital project funds	(2,549,303)	(13,328,099)	(33,467,955)
Total fund balances (deficits)	(1,162,694)	3,630,796	(21,558,400)
Total liabilities and fund balances	-	\$ 14,154,441	\$ 97,896,151

City of Akron, Ohio

Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Non-Major Governmental Funds

Year Ended December 31, 2009

Special Revenue Funds										
	Income Tax Collection	Emergency Medical Service	Special Assessment	Street and Highway Maintenance	Street Assessment	Community Development	Air Pollution Control	Community Environment Grants	Akron Metro. Area Transportation Study	
Revenues										
Income taxes	6,133,040	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Property taxes	-	7,773,754	-	-	-	-	-	-	-	-
JEDD revenues	-	-	-	-	-	-	-	-	-	-
Special assessments	-	-	905,389	-	8,918,704	-	-	-	-	-
Grants and subsidies:										
Community development	-	-	-	-	-	3,798,397	-	297,757	-	-
Other	-	-	-	-	-	762,354	1,331,514	9,126	1,344,497	-
Investment earnings	-	248,339	-	1,613	-	-	-	7,107	-	-
Shared revenues	-	2,058,523	-	3,839,125	-	-	-	-	-	-
Licenses, fees and fines	-	-	-	34,840	-	1,242	138,104	-	-	2,000
Charges for services	106,232	1,722,267	-	1,627,594	217,186	-	407,803	-	-	-
Miscellaneous	100	193	114,064	123,263	52,204	709,161	75	-	-	2,158
	6,239,372	11,803,076	1,019,453	5,626,435	9,188,094	5,271,154	1,877,496	313,990	1,348,655	
Expenditures										
Current:										
General government	6,339,994	11,685	1,253,750	153	-	-	-	-	-	-
Public service	-	-	-	7,979,416	8,338,203	1,558,026	-	-	-	-
Public safety	-	13,948,618	-	1,343,399	-	-	-	-	-	-
Community environment	-	-	-	-	-	6,833,477	-	317,901	-	1,696,440
Public health	-	-	-	-	-	82,278	1,598,153	-	-	-
Recreation and parks	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-
Debt service:										
Principal Retirement	-	9,600	-	-	-	355,604	-	-	-	-
Interest	-	3,946	-	-	-	113,784	-	-	-	-
Bond issuance expenditures	-	-	-	-	-	-	-	-	-	-
	6,339,994	13,973,849	1,253,750	9,322,968	8,338,203	8,943,169	1,598,153	317,901	1,696,440	
Excess (deficiency) of revenues over expenditures	(100,622)	(2,170,773)	(234,297)	(3,696,533)	849,891	(3,672,015)	279,343	(3,911)	(347,785)	
Other financing sources (uses)										
Issuance of general obligation bonds	-	9,600	-	-	-	85,856	-	-	-	-
Premium on G.O. Debt	-	-	-	-	-	-	-	-	-	-
Transfers-in	-	-	-	2,455,000	-	(48,275)	45,000	-	-	-
Transfers-out	-	-	-	-	-	37,581	(2,390,092)	-	-	-
	-	9,600	-	2,455,000	-	37,581	(2,390,092)	-	-	-
Net change in fund balances	(100,622)	(2,161,173)	(234,297)	(1,241,533)	849,891	(3,634,434)	(2,110,749)	(3,911)	(347,785)	
Fund balances (deficits), January 1, 2009	617,985	(1,281,015)	469,656	1,167,353	(2,499,356)	(745,338)	2,502,262	1,155,987	(169,199)	
Fund balances (deficits), December 31, 2009	\$ 517,363	\$ (3,442,188)	\$ 235,359	\$ (74,180)	\$ (1,649,465)	\$ (4,379,772)	\$ 391,513	\$ 1,152,076	\$ (516,984)	

City of Akron, Ohio

Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Non-Major Governmental Funds

Year Ended December 31, 2009
(continued)

	Special Revenue Funds					Debt Service Funds					Debt Service Bond Payment	
	Police Grants	Various Domestic Violence	Safety Programs	Health Grants	City Facilities Operating	Various Purpose Funding	Deposits	General Bond Payment				
Revenues												
Income taxes	-	-	-	-	225,000	115,256	-	-	-	-	-	-
Property taxes	-	-	-	-	-	-	-	763,411	-	-	-	910,356
JEDD revenues	-	-	-	-	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	603,599	-	-	-	-	-	-	-
Grants and subsidies:												
Community development	-	-	-	735,156	-	16,082	-	-	-	-	-	-
Other	1,415,053	(156,684)	110,000	4,164,131	-	877,061	-	-	-	-	-	-
Investment earnings	-	-	22,819	17,805	-	8,424	-	-	-	-	-	6,543
Shared revenues	-	-	809,913	-	148,635	-	-	296,842	-	-	-	-
Licenses, fees and fines	-	-	29,940	11,304	532,880	-	27,452	-	-	-	-	-
Charges for services	-	-	836,489	562,175	339,372	2,312,212	281,507	-	-	-	-	-
Miscellaneous	91,280	-	200,646	363,047	1,905,804	3,518,352	900,788	642	-	-	-	379,091
	1,506,333	(156,684)	2,009,807	5,853,618	3,755,290	6,847,387	1,209,747	1,060,895	-	-	-	1,295,990
Expenditures												
Current:												
General government	-	191,111	-	-	190,015	2,053,913	2,264,714	443,293	-	-	-	242,065
Public service	-	-	815	8,384	8,221,758	1,770,976	-	-	-	-	-	-
Public safety	1,727,605	-	1,657,608	-	724,235	15,076	-	-	-	-	-	-
Community environment	-	-	-	-	521,556	855,513	1,000	-	-	-	-	-
Public health	-	-	-	-	259,129	-	-	-	-	-	-	-
Recreation and parks	-	-	-	6,142,194	470,411	1,431,407	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-	-
Debt service:												
Principal Retirement	-	-	-	-	29,801	-	-	-	-	-	-	798,349
Interest	-	-	-	-	2,728	-	-	-	-	-	-	1,295,327
Bond issuance expenditures	-	-	-	-	-	-	-	-	-	-	-	306,768
	1,727,605	191,111	1,658,423	6,150,578	10,419,633	6,126,885	2,265,714	443,293	-	-	-	2,642,509
	(221,272)	(347,795)	351,384	(296,960)	(6,664,343)	720,502	(1,055,967)	617,602	-	-	-	(1,346,519)
Excess (deficiency) of revenues over expenditures												
Other financing sources (uses)												
Issuance of general obligation bonds	-	-	-	-	-	-	-	-	-	-	-	798,349
Premium on G. O. Debt	-	-	-	-	-	-	-	-	-	-	-	676,207
Transfers-in	156,558	190,000	-	-	2,390,000	3,286,642	-	-	-	-	-	-
Transfers-out	(8,600)	-	-	-	-	-	-	-	-	-	-	(26,385,000)
	147,958	190,000	-	-	2,390,000	3,286,642	-	-	-	-	-	(24,910,444)
	(73,314)	(157,795)	351,384	(296,960)	(4,274,343)	4,007,144	(1,055,967)	617,602	-	-	-	(26,256,963)
Net change in fund balances												
Fund balances (deficits), January 1, 2009	(956,363)	(112,265)	2,573,616	(253,155)	(7,729,576)	(336,814)	(135,698)	261,093	-	-	-	2,487,623
Fund balances (deficits), December 31, 2009	(1,029,677)	(270,060)	2,925,000	(550,115)	(12,003,919)	3,670,330	(1,191,665)	878,695	-	-	-	(23,769,340)

City of Akron, Ohio

Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Non-Major Governmental Funds

Year Ended December 31, 2009
(continued)

	Debt Service Funds				Capital Project Funds			
	Main Place Bond Payment	Market Valley Urban Renewal Bond Payment	Downtown Hotel Bond Payment	Non-Tax Revenue Bond Payment	JEDD Bond Payment	Taxable Revenue Bond Payment	Non-appropriated Capital Projects	Road and Bridge Improvements
Revenues								
Income taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,440	\$ -
Property taxes	329,706	-	-	-	704,980	-	-	-
JEDD revenues	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-
Grants and subsidies:								
Community development	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	668,124
Investment earnings	412	-	-	6,732	712	3,450	-	69,087
Shared revenues	-	-	-	-	-	-	-	4,199,075
Licenses, fees and fines	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Miscellaneous	113,870	-	-	-	-	-	935,059	639,942
	443,988	-	-	6,732	705,692	3,450	943,499	5,576,228
Expenditures								
Current:								
General government	1,080	3,010	-	3,000	-	14,257	-	-
Public service	-	-	-	-	-	-	2,315,728	6,107,974
Public safety	-	-	-	-	-	-	-	-
Community environment	-	-	-	-	-	-	-	-
Public health	-	-	-	-	-	-	-	-
Recreation and parks	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Debt service:								
Principal Retirement	184,544	-	-	-	345,000	-	-	-
Interest	184,452	-	-	-	359,980	151,963	-	-
Bond issuance expenditures	-	-	-	-	-	-	-	-
	370,076	3,010	-	3,000	704,980	14,257	2,315,728	6,107,974
	73,912	(3,010)	-	3,732	712	(10,807)	(1,372,229)	(531,746)
Excess (deficiency) of revenues over expenditures								
Other financing sources (uses)								
Issuance of general obligation bonds	-	-	-	-	-	-	-	-
Premium on G.O. Debt	-	-	-	-	-	-	-	-
Transfers-in	-	-	-	-	-	-	-	27,000
Transfers-out	-	-	-	-	-	-	-	-
	73,912	(3,010)	-	3,732	712	(10,807)	(1,372,229)	(504,746)
Net change in fund balances	548,637	3,009	4	4,963,161	4,477,142	1,749,846	(2,692,099)	5,780,790
Fund balances (deficits), January 1, 2009	\$ 622,549	\$ (1)	\$ 4	\$ 4,966,893	\$ 4,335,121	\$ 1,739,039	\$ (4,064,328)	\$ 5,276,044

City of Akron, Ohio

Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Non-Major Governmental Funds
Year Ended December 31, 2009
(continued)

	Capital Project Funds						Total
	Information Technology and Improvements	Transportation	Parks and Recreation	Public Facilities and Improvements	Public Parking	Economic Development	
Revenues	\$ -	\$ 4,574	\$ 54,288	\$ 58,797	\$ -	\$ 24,542	\$ 6,638,349
Income taxes	-	-	-	-	-	7,532	10,489,739
Property taxes	-	-	-	-	-	-	11,576,781
JEDD revenues	-	-	-	-	-	-	10,908,353
Special assessments	-	220,806	-	-	-	259,855	6,006,871
Grants and subsidies:	-	-	-	-	-	-	17,461,927
Community development	-	-	-	-	-	-	560,109
Other	-	104,936	1,653,427	-	-	5,168,388	14,770,140
Investment earnings	-	-	-	-	-	149,755	1,264,793
Shared revenues	-	-	-	-	-	2,869,160	9,477,268
Licenses, fees and fines	-	-	-	-	-	-	12,349,474
Charges for services	-	40,278	851,732	35,162	30,716	516,847	101,503,804
Miscellaneous	-	370,594	2,559,447	93,959	30,716	8,996,079	
	388,812	1,895,126	4,410,179	4,982,419	2,615,123	16,152,165	
	(388,812)	(1,524,532)	(1,850,732)	(4,888,460)	(2,584,407)	(7,156,086)	(37,254,951)
Excess (deficiency) of revenues over expenditures							
Other financing sources (uses)							
Issuance of general obligation bonds	-	-	-	-	-	293,429	1,437,449
Premium on G.O. Debt	-	-	-	-	-	-	676,207
Transfers-in	-	1,396,000	5,611,000	3,548,000	-	5,926,000	25,862,200
Transfers-out	-	-	-	-	-	(330,000)	(29,206,967)
	-	1,396,000	5,611,000	3,548,000	-	5,889,429	(1,231,111)
	(388,812)	(128,532)	3,760,268	(1,340,460)	(2,584,407)	(1,266,657)	(38,486,062)
Net change in fund balances	21,472	(3,358,439)	(7,039,589)	(5,691,648)	1,421,713	4,897,453	16,927,662
Fund balances (deficits), January 1, 2009	\$ (367,340)	\$ (3,486,971)	\$ (3,279,321)	\$ (7,032,108)	\$ (1,162,694)	\$ 3,630,796	\$ (21,558,400)
Fund balances (deficits), December 31, 2009							

Schedule of Revenues, Expenditures and
Changes in Fund Balance-Budget and Actual-
Income Tax Collection Fund, Non-GAAP Budget Basis
For the Year Ended December 31, 2009

	<u>Budgeted Amounts</u>		
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>
Revenues and other sources			
Revenues:			
Income taxes	\$ 5,252,390	\$ 5,252,390	\$ 6,123,506
Miscellaneous	487,890	487,890	106,332
	<u>5,740,280</u>	<u>5,740,280</u>	<u>6,229,838</u>
Other sources:			
Previous year's encumbrances	100,503	100,503	100,503
	<u>100,503</u>	<u>100,503</u>	<u>100,503</u>
Total revenues and other sources	5,840,783	5,840,783	6,330,341
Expenditures			
Expenditures:			
General Governmental:			
Finance:			
Wages/benefits	2,134,690	2,074,690	2,074,632
Other	3,762,063	4,412,063	4,393,333
	<u>5,896,753</u>	<u>6,486,753</u>	<u>6,467,965</u>
Total expenditures	5,896,753	6,486,753	6,467,965
Deficiency of revenues and other sources over expenditures	(55,970)	(645,970)	(137,624)
Fund balance, January 1, 2009	851,937	851,937	851,937
	<u>851,937</u>	<u>851,937</u>	<u>851,937</u>
Fund balance, December 31, 2009	<u>\$ 795,967</u>	<u>\$ 205,967</u>	<u>\$ 714,313</u>

Schedule of Revenues, Expenditures and
Changes in Fund Balance-Budget and Actual-
Emergency Medical Service Fund,
Non-GAAP Budget Basis

For the Year Ended December 31, 2009

	Budgeted Amounts		
	Original	Final	Actual Amounts
Revenues and other sources			
Revenues:			
Property taxes	\$ 9,409,090	\$ 9,409,090	\$ 9,833,274
Treasury investments	234,410	234,410	248,338
Non-resident billing	2,303,590	2,303,590	1,954,263
Other revenue	550	550	194
	<u>11,947,640</u>	<u>11,947,640</u>	<u>12,036,069</u>
Other sources:			
General fund subsidy	300,000	300,000	-
Previous year's encumbrances	288,667	288,667	288,667
Total other sources	<u>588,667</u>	<u>588,667</u>	<u>288,667</u>
Total revenues and other sources	12,536,307	12,536,307	12,324,736
Expenditures			
Expenditures:			
Emergency Medical Services:			
Fire:			
Wages/benefits	10,900,590	12,825,590	12,743,188
Other	1,249,863	1,249,863	1,180,464
Capital outlay	256,613	256,613	138,792
Total expenditures	<u>12,407,066</u>	<u>14,332,066</u>	<u>14,062,444</u>
Excess (deficiency) of revenues and other sources over expenditures	129,241	(1,795,759)	(1,737,708)
Fund deficit, January 1, 2009	<u>(1,465,647)</u>	<u>(1,465,647)</u>	<u>(1,465,647)</u>
Fund deficit, December 31, 2009	<u>\$ (1,336,406)</u>	<u>\$ (3,261,406)</u>	<u>\$ (3,203,355)</u>

Schedule of Revenues, Expenditures and
Changes in Fund Balance-Budget and Actual-
Special Assessment Fund, Non-GAAP Budget Basis
For the Year Ended December 31, 2009

	<u>Budgeted Amounts</u>		
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>
Revenues and other sources			
Revenues:			
Special assessments	\$ 1,154,090	\$ 1,154,090	\$ 998,912
Other sources:			
Previous year's encumbrances	6,938	6,938	6,938
Total revenues and other sources	1,161,028	1,161,028	1,005,850
Expenditures			
Expenditures:			
General Governmental:			
Finance:			
Wages/benefits	350,630	380,630	342,923
Other	732,488	1,007,488	901,956
Total expenditures	1,083,118	1,388,118	1,244,879
Excess (deficiency) of revenues and other sources over expenditures	77,910	(227,090)	(239,029)
Fund balance, January 1, 2009	489,084	489,084	489,084
Fund balance, December 31, 2009	\$ 566,994	\$ 261,994	\$ 250,055

Schedule of Revenues, Expenditures and
Changes in Fund Balance-Budget and Actual-
Police Pension Employer's Liability Fund, Non-GAAP Budget Basis
For the Year Ended December 31, 2009

	<u>Budgeted Amounts</u>		
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>
Revenues			
Revenues:			
Property taxes	\$ 1,008,117	\$ 1,008,117	\$ 367,137
Total revenues	1,008,117	1,008,117	367,137
Expenditures			
Expenditures:			
Public Safety:			
Police:			
Other	372,490	372,490	370,807
Total expenditures	372,490	372,490	370,807
Excess (deficiency) of revenues over expenditures	635,627	635,627	(3,670)
Fund balance, January 1, 2009	9,286	9,286	9,286
Fund balance, December 31, 2009	\$ 644,913	\$ 644,913	\$ 5,616

Schedule of Revenues, Expenditures and
Changes in Fund Balance-Budget and Actual-
Fire Pension Employer's Liability Fund, Non-GAAP Budget Basis
For the Year Ended December 31, 2009

	<u>Budgeted Amounts</u>		
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>
Revenues			
Revenues:			
Property taxes	\$ 1,008,117	\$ 1,008,117	\$ 367,137
Total revenues	1,008,117	1,008,117	367,137
Expenditures			
Expenditures:			
Public Safety:			
Fire:			
Other	372,490	372,490	370,807
Total expenditures	372,490	372,490	370,807
Excess (deficiency) of revenues over expenditures	635,627	635,627	(3,670)
Fund balance, January 1, 2009	9,286	9,286	9,286
Fund balance, December 31, 2009	<u>\$ 644,913</u>	<u>\$ 644,913</u>	<u>\$ 5,616</u>

Schedule of Revenues, Expenditures and
Changes in Fund Balance-Budget and Actual-
Street and Highway Maintenance Fund, Non-GAAP Budget Basis
For the Year Ended December 31, 2009

	<u>Budgeted Amounts</u>		
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>
Revenues and other sources			
Revenues:			
Gasoline tax	\$ 3,024,360	\$ 3,024,360	\$ 2,738,712
Motor vehicle license tax	1,209,740	1,209,740	1,205,753
Sales and service revenue	469,380	469,380	744,964
Transfer from State of Ohio	4,403,470	4,403,470	2,252,755
	<u>9,106,950</u>	<u>9,106,950</u>	<u>6,942,184</u>
Other sources:			
Interfund transfers	2,032,290	2,032,290	2,455,000
Previous year's encumbrances	371,512	371,512	371,512
	<u>2,403,802</u>	<u>2,403,802</u>	<u>2,826,512</u>
Total revenues and other sources	11,510,752	11,510,752	9,768,696
Expenditures			
Expenditures:			
Public Safety:			
Wages/benefits	892,730	892,730	892,607
Other	290,802	290,802	254,257
Capital outlay	10,000	10,000	9,996
	<u>1,193,532</u>	<u>1,193,532</u>	<u>1,156,860</u>
Public Service:			
Wages/benefits	5,855,230	5,855,230	5,308,672
Other	3,288,149	3,288,149	3,121,096
	<u>9,143,379</u>	<u>9,143,379</u>	<u>8,429,768</u>
Total expenditures	10,336,911	10,336,911	9,586,628
Excess of revenues and other sources over expenditures	1,173,841	1,173,841	182,068
Fund deficit, January 1, 2009	<u>(348,108)</u>	<u>(348,108)</u>	<u>(348,108)</u>
Fund balance (deficit), December 31, 2009	<u>\$ 825,733</u>	<u>\$ 825,733</u>	<u>\$ (166,040)</u>

Schedule of Revenues, Expenditures and
Changes in Fund Balance-Budget and Actual-
Street Assessment Fund, Non-GAAP Budget Basis
For the Year Ended December 31, 2009

	<u>Budgeted Amounts</u>		
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>
Revenues and other sources			
Revenues:			
Special assessments	\$ 7,525,830	\$ 7,525,830	\$ 8,918,004
Service revenues	74,170	74,170	270,219
	<u>7,600,000</u>	<u>7,600,000</u>	<u>9,188,223</u>
Other sources:			
Note/Bond proceeds	-	-	8,600,000
Previous year's encumbrances	357,351	357,351	357,351
	<u>357,351</u>	<u>357,351</u>	<u>8,957,351</u>
Total revenues and other sources	7,957,351	7,957,351	18,145,574
Expenditures			
Expenditures:			
Public Service:			
Wages/benefits	3,295,020	3,380,020	3,323,507
Other	5,739,641	6,939,641	6,329,982
	<u>9,034,661</u>	<u>10,319,661</u>	<u>9,653,489</u>
Total expenditures	9,034,661	10,319,661	9,653,489
Excess (deficiency) of revenues and other sources over expenditures	(1,077,310)	(2,362,310)	8,492,085
Fund deficit, January 1, 2009	<u>(1,081,500)</u>	<u>(1,081,500)</u>	<u>(1,081,500)</u>
Fund balance (deficit), December 31, 2009	<u>\$ (2,158,810)</u>	<u>\$ (3,443,810)</u>	<u>\$ 7,410,585</u>

Schedule of Revenues, Expenditures and
Changes in Fund Balance-Budget and Actual-
Community Development Fund, Non-GAAP Budget Basis
For the Year Ended December 31, 2009

	<u>Budgeted Amounts</u>		
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>
Revenues and other sources			
Revenues:			
Governmental revenue	\$ 8,838,750	\$ 8,838,750	\$ 6,692,522
Miscellaneous revenues	279,590	279,590	356,036
	<u>9,118,340</u>	<u>9,118,340</u>	<u>7,048,558</u>
Other sources:			
Interfund transfers	781,660	781,660	481,954
Previous year's encumbrances	284,530	284,530	284,530
	<u>1,066,190</u>	<u>1,066,190</u>	<u>766,484</u>
Total revenues and other sources	10,184,530	10,184,530	7,815,042
Expenditures			
Expenditures:			
Planning and Urban Development:			
Wages/benefits	1,882,380	1,882,380	1,818,761
Other	582,395	832,395	677,739
	<u>2,464,775</u>	<u>2,714,775</u>	<u>2,496,500</u>
Public Health:			
Wages/benefits	57,690	92,690	73,037
Other	11,180	11,180	8,738
	<u>68,870</u>	<u>103,870</u>	<u>81,775</u>
Public Service:			
Wages/benefits	6,160	6,160	442
Other	13,083,894	11,283,894	9,245,100
Capital Outlay	350,000	350,000	50,858
	<u>13,440,054</u>	<u>11,640,054</u>	<u>9,296,400</u>
Total expenditures	15,973,699	14,458,699	11,874,675
Deficiency of revenues and other sources over expenditures	(5,789,169)	(4,274,169)	(4,059,633)
Fund deficit, January 1, 2009	<u>(3,794,781)</u>	<u>(3,794,781)</u>	<u>(3,794,781)</u>
Fund deficit, December 31, 2009	<u>\$ (9,583,950)</u>	<u>\$ (8,068,950)</u>	<u>\$ (7,854,414)</u>

Schedule of Revenues, Expenditures and
Changes in Fund Balance-Budget and Actual-
Air Pollution Control Fund, Non-GAAP Budget Basis
For the Year Ended December 31, 2009

	<u>Budgeted Amounts</u>		
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>
Revenues and other sources			
Revenues:			
Local emission/asbestos fees	\$ 208,330	\$ 208,330	\$ 135,486
Federal grant	445,290	445,290	437,922
State general revenue	208,330	208,330	151,121
State permit fees	1,173,610	1,173,610	1,149,149
Other revenue	1,940	1,940	1,386
	<u>2,037,500</u>	<u>2,037,500</u>	<u>1,875,064</u>
Other sources:			
Interfund transfers	62,500	62,500	45,000
Previous year's encumbrances	20,007	20,007	20,007
	<u>82,507</u>	<u>82,507</u>	<u>65,007</u>
Total revenues and other sources	2,120,007	2,120,007	1,940,071
Expenditures			
Expenditures:			
Public Health:			
Wages/benefits	1,312,890	1,347,890	1,325,527
Other	713,627	3,013,627	2,742,340
	<u>2,026,517</u>	<u>4,361,517</u>	<u>4,067,867</u>
Total expenditures	2,026,517	4,361,517	4,067,867
Excess (deficiency) of revenues and other sources over expenditures	93,490	(2,241,510)	(2,127,796)
Fund balance, January 1, 2009	<u>2,505,976</u>	<u>2,505,976</u>	<u>2,505,976</u>
Fund balance, December 31, 2009	<u>\$ 2,599,466</u>	<u>\$ 264,466</u>	<u>\$ 378,180</u>

Schedule of Revenues, Expenditures and
Changes in Fund Balance-Budget and Actual-
Community Environment Grants Fund, Non-GAAP Budget Basis
For the Year Ended December 31, 2009

	<u>Budgeted Amounts</u>		
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>
Revenues and other sources			
Revenues:			
Governmental revenue	\$ 1,147,830	\$ 1,147,830	\$ 296,439
Miscellaneous revenue	172,170	172,170	47,397
	<u>1,320,000</u>	<u>1,320,000</u>	<u>343,836</u>
Other sources:			
Previous year's encumbrances	52,600	52,600	52,600
	<u>52,600</u>	<u>52,600</u>	<u>52,600</u>
Total revenues and other sources	1,372,600	1,372,600	396,436
Expenditures			
Expenditures:			
Department Wide:			
Other	302,600	527,600	441,856
	<u>302,600</u>	<u>527,600</u>	<u>441,856</u>
Total expenditures	302,600	527,600	441,856
Excess (deficiency) of revenues and other sources over expenditures	1,070,000	845,000	(45,420)
Fund balance, January 1, 2009	<u>217,808</u>	<u>217,808</u>	<u>217,808</u>
Fund balance, December 31, 2009	<u>\$ 1,287,808</u>	<u>\$ 1,062,808</u>	<u>\$ 172,388</u>

Schedule of Revenues, Expenditures and
Changes in Fund Balance-Budget and Actual-
Akron Metropolitan Area Transportation Study Fund, Non-GAAP Budget Basis
For the Year Ended December 31, 2009

	<u>Budgeted Amounts</u>		
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>
Revenues and other sources			
Revenues:			
Federal/State grants	\$ 1,629,010	\$ 1,629,010	\$ 1,207,293
Miscellaneous revenues	990	990	13,880
	<u>1,630,000</u>	<u>1,630,000</u>	<u>1,221,173</u>
Other sources:			
Previous year's encumbrances	2,417	2,417	2,417
	<u>1,632,417</u>	<u>1,632,417</u>	<u>1,223,590</u>
Expenditures			
Expenditures:			
AMATS:			
Planning:			
Wages/benefits	1,168,460	1,168,460	1,090,921
Other	270,647	495,647	442,272
	<u>1,439,107</u>	<u>1,664,107</u>	<u>1,533,193</u>
Excess (deficiency) of revenues and other sources over expenditures	193,310	(31,690)	(309,603)
Fund deficit, January 1, 2009	<u>(131,746)</u>	<u>(131,746)</u>	<u>(131,746)</u>
Fund balance (deficit), December 31, 2009	<u>\$ 61,564</u>	<u>\$ (163,436)</u>	<u>\$ (441,349)</u>

Schedule of Revenues, Expenditures and
Changes in Fund Balance-Budget and Actual-
Summer Lunch Program Fund, Non-GAAP Budget Basis
For the Year Ended December 31, 2009

	<u>Budgeted Amounts</u>		
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>
Revenues			
Other sources:			
Interfund transfers	\$ 152,130	\$ 152,130	\$ 20,590
Total revenues	152,130	152,130	20,590
Total expenditures	-	-	-
Excess of other sources over expenditures	152,130	152,130	20,590
Fund deficit, January 1, 2009	(20,590)	(20,590)	(20,590)
Fund balance, December 31, 2009	<u>\$ 131,540</u>	<u>\$ 131,540</u>	<u>\$ -</u>

Schedule of Revenues, Expenditures and
Changes in Fund Balance-Budget and Actual-
H.O.M.E. Program Fund, Non-GAAP Budget Basis
For the Year Ended December 31, 2009

	<u>Budgeted Amounts</u>		
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>
Revenues and other sources			
Revenues:			
Governmental revenue	\$ 2,701,010	\$ 2,701,010	\$ 1,733,386
Miscellaneous revenue	172,400	172,400	92,486
	<u>2,873,410</u>	<u>2,873,410</u>	<u>1,825,872</u>
Other sources:			
Interfund transfers	88,890	88,890	79,754
Previous year's encumbrances	359,051	359,051	359,051
	<u>447,941</u>	<u>447,941</u>	<u>438,805</u>
Total revenues and other sources	3,321,351	3,321,351	2,264,677
Expenditures			
Expenditures:			
Department Wide:			
Other	4,159,051	4,159,051	1,923,282
Total expenditures	4,159,051	4,159,051	1,923,282
Excess (deficiency) of revenues and other sources over expenditures	(837,700)	(837,700)	341,395
Fund deficit, January 1, 2009	<u>(14,664)</u>	<u>(14,664)</u>	<u>(14,664)</u>
Fund balance (deficit), December 31, 2009	<u>\$ (852,364)</u>	<u>\$ (852,364)</u>	<u>\$ 326,731</u>

Schedule of Revenues, Expenditures and
Changes in Fund Balance-Budget and Actual-
Tax Equivalency Fund, Non-GAAP Budget Basis
For the Year Ended December 31, 2009

	<u>Budgeted Amounts</u>		
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>
Revenues and other sources			
Revenues:			
Income taxes	\$ 15,760	\$ 15,760	\$ 3,754
Taxes and assessments	433,390	433,390	548,868
Miscellaneous revenue	177,290	177,290	4,282
	<u>626,440</u>	<u>626,440</u>	<u>556,904</u>
Other sources:			
Interfund transfers	3,940	3,940	-
Previous year's encumbrances	22,678	22,678	22,678
	<u>26,618</u>	<u>26,618</u>	<u>22,678</u>
Total revenues and other sources	653,058	653,058	579,582
Expenditures			
Expenditures:			
Department Wide:			
Other	422,677	422,677	400,652
Total expenditures	422,677	422,677	400,652
Excess of revenues and other sources over expenditures	230,381	230,381	178,930
Fund balance, January 1, 2009	1,552,924	1,552,924	1,552,924
Fund balance, December 31, 2009	<u>\$ 1,783,305</u>	<u>\$ 1,783,305</u>	<u>\$ 1,731,854</u>

Schedule of Revenues, Expenditures and
Changes in Fund Balance-Budget and Actual-
E.D.A. Revolving Loans Fund, Non-GAAP Budget Basis
For the Year Ended December 31, 2009

	<u>Budgeted Amounts</u>		
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>
Revenues			
Revenues:			
JEDD revenues	\$ 75,000	\$ 75,000	\$ 10,658
Total revenues	75,000	75,000	10,658
Expenditures			
Expenditures:			
Office of the Mayor			
Other	50,000	50,000	50,000
Total expenditures	50,000	50,000	50,000
Excess (deficiency) of revenues over expenditures	25,000	25,000	(39,342)
Fund balance, January 1, 2009	4,970	4,970	4,970
Fund balance (deficit), December 31, 2009	<u>\$ 29,970</u>	<u>\$ 29,970</u>	<u>\$ (34,372)</u>

Schedule of Revenues, Expenditures and
Changes in Fund Balance-Budget and Actual-
Joint Economic Development Districts Fund, Non-GAAP Budget Basis
For the Year Ended December 31, 2009

	<u>Budgeted Amounts</u>		
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>
Revenues and other sources			
Revenues:			
Income taxes	\$ 244,410	\$ 244,410	\$ 290,000
JEDD revenue	16,885,610	16,885,610	11,700,376
Service revenue	428,790	428,790	393,478
Miscellaneous revenue	241,190	241,190	223,257
	<u>17,800,000</u>	<u>17,800,000</u>	<u>12,607,111</u>
Other sources:			
Note/Bond proceeds	-	-	2,000
Interfund transfers	-	-	529,630
Previous year's encumbrances	1,475,000	1,475,000	1,475,000
	<u>1,475,000</u>	<u>1,475,000</u>	<u>2,006,630</u>
Total revenues and other sources	19,275,000	19,275,000	14,613,741
Expenditures			
Expenditures:			
Department Wide:			
Wages/benefits	150,550	160,550	159,442
Other	16,121,819	16,111,819	14,062,522
Capital Outlay	2,938,371	2,938,371	1,318,196
	<u>19,210,740</u>	<u>19,210,740</u>	<u>15,540,160</u>
Total expenditures	19,210,740	19,210,740	15,540,160
Excess (deficiency) of revenues and other sources over expenditures	64,260	64,260	(926,419)
Fund balance, January 1, 2009	3,306,977	3,306,977	3,306,977
Fund balance, December 31, 2009	<u>\$ 3,371,237</u>	<u>\$ 3,371,237</u>	<u>\$ 2,380,558</u>

Schedule of Revenues, Expenditures and
Changes in Fund Balance-Budget and Actual-
Akron Municipal Court Information System Fund, Non-GAAP Budget Basis
For the Year Ended December 31, 2009

	<u>Budgeted Amounts</u>		
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>
Revenues and other sources			
Revenues:			
Service revenue	\$ 315,000	\$ 315,000	\$ 314,960
Other sources:			
Previous year's encumbrances	45,333	45,333	45,333
	45,333	45,333	45,333
Total revenues and other sources	360,333	360,333	360,293
Expenditures			
Expenditures:			
Court Clerk:			
Other	117,320	117,320	79,962
Judges:			
Other	255,963	255,963	67,048
Total expenditures	373,283	373,283	147,010
Excess (deficiency) of revenues and other sources over expenditures	(12,950)	(12,950)	213,283
Fund balance, January 1, 2009	698,429	698,429	698,429
Fund balance, December 31, 2009	\$ 685,479	\$ 685,479	\$ 911,712

Schedule of Revenues, Expenditures and
Changes in Fund Balance-Budget and Actual-
Public Health Fund, Non-GAAP Budget Basis
For the Year Ended December 31, 2009

	<u>Budgeted Amounts</u>		
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>
Revenues and other sources			
Revenues:			
Governmental revenue	\$ 86,270	\$ 86,270	\$ 112,425
Service revenue	517,660	517,660	535,282
Miscellaneous revenue	218,570	218,570	47,357
	<u>822,500</u>	<u>822,500</u>	<u>695,064</u>
Other sources:			
Previous year's encumbrances	45,262	45,262	45,262
	<u>45,262</u>	<u>45,262</u>	<u>45,262</u>
Total revenues and other sources	867,762	867,762	740,326
Expenditures			
Expenditures:			
Court Clerk:			
Other	40,000	40,000	40,000
Public Health:			
Wages/benefits	501,740	601,740	520,334
Other	238,052	238,052	133,821
	<u>739,792</u>	<u>839,792</u>	<u>654,155</u>
Total expenditures	779,792	879,792	694,155
Excess (deficiency) of revenues and other sources over expenditures	87,970	(12,030)	46,171
Fund balance, January 1, 2009	<u>800,004</u>	<u>800,004</u>	<u>800,004</u>
Fund balance, December 31, 2009	<u>\$ 887,974</u>	<u>\$ 787,974</u>	<u>\$ 846,175</u>

Schedule of Revenues, Expenditures and
Changes in Fund Balance-Budget and Actual-
Police Grants Fund, Non-GAAP Budget Basis
For the Year Ended December 31, 2009

	<u>Budgeted Amounts</u>		
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>
Revenues and other sources			
Revenues:			
Governmental revenue	\$ 1,571,590	\$ 1,571,590	\$ 2,114,749
Miscellaneous revenue	1,520	1,520	572
	<u>1,573,110</u>	<u>1,573,110</u>	<u>2,115,321</u>
Other sources:			
Interfund transfers	279,340	279,340	173,600
Previous year's encumbrances	527,173	527,173	527,173
	<u>806,513</u>	<u>806,513</u>	<u>700,773</u>
Total revenues and other sources	2,379,623	2,379,623	2,816,094
Expenditures			
Expenditures:			
Police:			
Wages/benefits	226,400	1,676,400	845,554
Other	1,311,343	1,711,343	1,471,148
	<u>1,537,743</u>	<u>3,387,743</u>	<u>2,316,702</u>
Total expenditures	1,537,743	3,387,743	2,316,702
Excess (deficiency) of revenues and other sources over expenditures	841,880	(1,008,120)	499,392
Fund deficit, January 1, 2009	<u>(1,341,210)</u>	<u>(1,341,210)</u>	<u>(1,341,210)</u>
Fund deficit, December 31, 2009	<u>\$ (499,330)</u>	<u>\$ (2,349,330)</u>	<u>\$ (841,818)</u>

Schedule of Revenues, Expenditures and
Changes in Fund Balance-Budget and Actual-
Various Domestic Violence Fund, Non-GAAP Budget Basis
For the Year Ended December 31, 2009

	<u>Budgeted Amounts</u>		
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>
Revenues and other sources			
Revenues:			
Governmental revenue	\$ 145,500	\$ 145,500	\$ 48,000
Miscellaneous revenue	76,570	76,570	-
	<u>222,070</u>	<u>222,070</u>	<u>48,000</u>
Other sources:			
Interfund transfers	128,540	128,540	190,000
Previous year's encumbrances	54,138	54,138	54,138
	<u>182,678</u>	<u>182,678</u>	<u>244,138</u>
Total revenues and other sources	404,748	404,748	292,138
Expenditures			
Expenditures:			
Law:			
Other	181,498	181,498	171,170
Total expenditures	181,498	181,498	171,170
Excess of revenues and other sources over expenditures	223,250	223,250	120,968
Fund deficit, January 1, 2009	<u>(420,792)</u>	<u>(420,792)</u>	<u>(420,792)</u>
Fund deficit, December 31, 2009	<u>\$ (197,542)</u>	<u>\$ (197,542)</u>	<u>\$ (299,824)</u>

Schedule of Revenues, Expenditures and
Changes in Fund Balance-Budget and Actual-
Safety Programs Fund, Non-GAAP Budget Basis
For the Year Ended December 31, 2009

	<u>Budgeted Amounts</u>		
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>
Revenues and other sources			
Revenues:			
Governmental revenue	\$ 703,480	\$ 703,480	\$ 1,068,369
Service revenue	414,800	414,800	741,425
Miscellaneous revenue	131,720	131,720	242,591
	<u>1,250,000</u>	<u>1,250,000</u>	<u>2,052,385</u>
Other sources:			
Previous year's encumbrances	348,198	348,198	348,198
	<u>348,198</u>	<u>348,198</u>	<u>348,198</u>
Total revenues and other sources	1,598,198	1,598,198	2,400,583
Expenditures			
Expenditures:			
Public Safety:			
Wages/benefits	320,910	845,910	319,884
Other	219,063	219,063	57,873
Capital Outlay	350,000	350,000	-
	<u>889,973</u>	<u>1,414,973</u>	<u>377,757</u>
Fire:			
Other	175,665	175,665	141,975
	<u>175,665</u>	<u>175,665</u>	<u>141,975</u>
Police:			
Wages/benefits	610,740	1,135,740	769,737
Other	788,460	788,460	626,917
Capital Outlay	132,000	132,000	-
	<u>1,531,200</u>	<u>2,056,200</u>	<u>1,396,654</u>
Total expenditures	2,596,838	3,646,838	1,916,386
Excess (deficiency) of revenues and other sources over expenditures	(998,640)	(2,048,640)	484,197
Fund balance, January 1, 2009	2,475,909	2,475,909	2,475,909
Fund balance, December 31, 2009	<u>\$ 1,477,269</u>	<u>\$ 427,269</u>	<u>\$ 2,960,106</u>

Schedule of Revenues, Expenditures and
Changes in Fund Balance-Budget and Actual-
Health Grants Fund, Non-GAAP Budget Basis
For the Year Ended December 31, 2009

	<u>Budgeted Amounts</u>		
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>
Revenues and other sources			
Revenues:			
Governmental revenue	\$ 5,978,040	\$ 5,978,040	\$ 5,700,929
Service revenue	278,640	278,640	521,811
Miscellaneous revenue	329,290	329,290	46,757
	<u>6,585,970</u>	<u>6,585,970</u>	<u>6,269,497</u>
Other sources:			
Interfund transfers	40,530	40,530	209,324
Previous year's encumbrances	648,227	648,227	648,227
	<u>688,757</u>	<u>688,757</u>	<u>857,551</u>
Total revenues and other sources	7,274,727	7,274,727	7,127,048
Expenditures			
Expenditures:			
Public Health:			
Wages/benefits	2,719,800	2,844,800	2,759,517
Other	4,152,617	4,777,617	4,303,242
Capital Outlay	100,000	100,000	-
	<u>6,972,417</u>	<u>7,722,417</u>	<u>7,062,759</u>
Total expenditures	6,972,417	7,722,417	7,062,759
Excess (deficiency) of revenues and other sources over expenditures	302,310	(447,690)	64,289
Fund balance, January 1, 2009	<u>423,975</u>	<u>423,975</u>	<u>423,975</u>
Fund balance (deficit), December 31, 2009	<u>\$ 726,285</u>	<u>\$ (23,715)</u>	<u>\$ 488,264</u>

Schedule of Revenues, Expenditures and
Changes in Fund Balance-Budget and Actual-
City Facilities Operating Fund, Non-GAAP Budget Basis
For the Year Ended December 31, 2009

	<u>Budgeted Amounts</u>		
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>
Revenues and other sources			
Revenues:			
Income taxes	\$ 275,200	\$ 275,200	\$ 225,000
Taxes and assessments	1,590,050	1,590,050	752,233
Governmental revenue	61,160	61,160	-
Service revenue	415,860	415,860	891,281
Miscellaneous revenue	3,944,560	3,944,560	1,775,251
	<u>6,286,830</u>	<u>6,286,830</u>	<u>3,643,765</u>
Other sources:			
Note/Bond proceeds	4,158,600	4,158,600	2,538,000
Interfund transfers	923,450	923,450	271,334
Interfund service revenue	6,120	6,120	-
Previous year's encumbrances	2,403,859	2,403,859	2,403,859
	<u>7,492,029</u>	<u>7,492,029</u>	<u>5,213,193</u>
Total revenues and other sources	13,778,859	13,778,859	8,856,958
Expenditures			
Expenditures:			
Department Wide:			
Wages/benefits	518,130	518,130	428,317
Other	4,857,101	7,907,101	7,501,296
Capital Outlay	6,559,128	7,009,128	6,853,245
	<u>11,934,359</u>	<u>15,434,359</u>	<u>14,782,858</u>
Total expenditures	11,934,359	15,434,359	14,782,858
Excess (deficiency) of revenues and other sources over expenditures	1,844,500	(1,655,500)	(5,925,900)
Fund deficit, January 1, 2009	<u>(7,531,993)</u>	<u>(7,531,993)</u>	<u>(7,531,993)</u>
Fund deficit, December 31, 2009	<u>\$ (5,687,493)</u>	<u>\$ (9,187,493)</u>	<u>\$ (13,457,893)</u>

Schedule of Revenues, Expenditures and
Changes in Fund Balance-Budget and Actual-
Various Purpose Funding Fund, Non-GAAP Budget Basis
For the Year Ended December 31, 2009

	Budgeted Amounts		
	Original	Final	Actual Amounts
Revenues and other sources			
Revenues:			
Income taxes	\$ 213,620	\$ 213,620	\$ 115,256
Governmental revenue	602,400	602,400	1,278,261
Service revenue	699,110	699,110	1,111,663
Miscellaneous revenue	524,720	524,720	3,479,236
	<u>2,039,850</u>	<u>2,039,850</u>	<u>5,984,416</u>
Other sources:			
Note/Bond proceeds	582,590	582,590	-
Interfund transfers	349,560	349,560	2,595,451
Previous year's encumbrances	1,402,638	1,402,638	1,402,638
	<u>2,334,788</u>	<u>2,334,788</u>	<u>3,998,089</u>
Total revenues and other sources	4,374,638	4,374,638	9,982,505
Expenditures			
Expenditures:			
Department Wide:			
Wages/benefits	339,410	3,089,410	1,734,520
Other	4,346,868	6,996,868	6,350,665
Capital outlay	95,000	95,000	-
	<u>4,781,278</u>	<u>10,181,278</u>	<u>8,085,185</u>
Total expenditures	4,781,278	10,181,278	8,085,185
Excess (deficiency) of revenues and other sources over expenditures	(406,640)	(5,806,640)	1,897,320
Fund deficit, January 1, 2009	<u>(1,193,783)</u>	<u>(1,193,783)</u>	<u>(1,193,783)</u>
Fund balance (deficit), December 31, 2009	<u>\$ (1,600,423)</u>	<u>\$ (7,000,423)</u>	<u>\$ 703,537</u>

Schedule of Revenues, Expenditures and
Changes in Fund Balance-Budget and Actual-
Deposits Fund, Non-GAAP Budget Basis
For the Year Ended December 31, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>
	<u>Original</u>	<u>Final</u>	
Revenues and other sources			
Revenues:			
Income taxes	\$ 139,930	\$ 139,930	\$ -
Investment earnings	2,061,570	2,061,570	-
Service revenues	-	-	118,805
Miscellaneous revenue	2,798,500	2,798,500	987,868
	<u>5,000,000</u>	<u>5,000,000</u>	<u>1,106,673</u>
Other sources:			
Previous year's encumbrances	5,200	5,200	5,200
	<u>5,200</u>	<u>5,200</u>	<u>5,200</u>
Total revenues and other sources	5,005,200	5,005,200	1,111,873
Expenditures			
Expenditures:			
Finance:			
Other	5,280,000	5,280,000	1,080,698
Planning and Urban Development:			
Other	8,200	8,200	4,835
Public Service:			
Other	1,000	1,000	-
Total expenditures	5,289,200	5,289,200	1,085,533
Excess (deficiency) of revenues and other sources over expenditures	(284,000)	(284,000)	26,340
Fund balance, January 1, 2009	<u>2,616,408</u>	<u>2,616,408</u>	<u>2,616,408</u>
Fund balance, December 31, 2009	<u>\$ 2,332,408</u>	<u>\$ 2,332,408</u>	<u>\$ 2,642,748</u>

Schedule of Revenues, Expenditures and
Changes in Fund Balance-Budget and Actual-
General Bond Payment Fund, Non-GAAP Budget Basis
For the Year Ended December 31, 2009

	<u>Budgeted Amounts</u>		
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>
Revenues and other sources			
Revenues:			
Property taxes	\$ 1,349,135	\$ 1,349,135	\$ 1,060,403
Miscellaneous revenues	-	-	641
	<u>1,349,135</u>	<u>1,349,135</u>	<u>1,061,044</u>
Other sources:			
Previous year's encumbrances	12,592	12,592	12,592
	<u>1,361,727</u>	<u>1,361,727</u>	<u>1,073,636</u>
Total revenues and other sources	1,361,727	1,361,727	1,073,636
Expenditures			
Expenditures:			
Finance:			
Wages/benefits	367,040	367,040	361,599
Other	119,882	119,882	86,198
	<u>486,922</u>	<u>486,922</u>	<u>447,797</u>
Total expenditures	486,922	486,922	447,797
Excess of revenues and other sources over expenditures	874,805	874,805	625,839
Fund balance, January 1, 2009	195,164	195,164	195,164
Fund balance, December 31, 2009	<u>\$ 1,069,969</u>	<u>\$ 1,069,969</u>	<u>\$ 821,003</u>

Schedule of Revenues, Expenditures and
Changes in Fund Balance-Budget and Actual-
Non-appropriated Capital Projects Fund, Non-GAAP Budget Basis
For the Year Ended December 31, 2009

	<u>Budgeted Amounts</u>		
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>
Revenues and other sources			
Revenues:			
Income taxes	\$ 7,780	\$ 7,780	\$ 362,181
Governmental revenue	58,360	58,360	906,527
Miscellaneous revenue	42,800	42,800	42,481
	<u>108,940</u>	<u>108,940</u>	<u>1,311,189</u>
Other sources:			
Note/Bond proceeds	2,202,060	2,202,060	255,000
Interfund transfers	-	-	292,310
Previous year's encumbrances	44,404	44,404	44,404
	<u>2,246,464</u>	<u>2,246,464</u>	<u>591,714</u>
Total revenues and other sources	2,355,404	2,355,404	1,902,903
Expenditures			
Expenditures:			
Public Service:			
Other	181,558	2,581,558	2,402,492
Capital outlay	143,846	143,846	89,154
	<u>325,404</u>	<u>2,725,404</u>	<u>2,491,646</u>
Total expenditures	325,404	2,725,404	2,491,646
Excess (deficiency) of revenues and other sources over expenditures	2,030,000	(370,000)	(588,743)
Fund deficit, January 1, 2009	<u>(2,731,176)</u>	<u>(2,731,176)</u>	<u>(2,731,176)</u>
Fund deficit, December 31, 2009	<u>\$ (701,176)</u>	<u>\$ (3,101,176)</u>	<u>\$ (3,319,919)</u>

Schedule of Revenues, Expenditures and
Changes in Fund Balance-Budget and Actual-
Road and Bridge Improvement Fund, Non-GAAP Budget Basis
For the Year Ended December 31, 2009

	<u>Budgeted Amounts</u>		
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>
Revenues and other sources			
Revenues:			
Governmental revenue	\$ 13,725,490	\$ 13,725,490	\$ 4,554,208
Miscellaneous revenue	332,300	332,300	237,000
	<u>14,057,790</u>	<u>14,057,790</u>	<u>4,791,208</u>
Other sources:			
Note/Bond proceeds	390,090	390,090	69,086
Interfund transfers	1,155,830	1,155,830	639,942
Previous year's encumbrances	243,615	243,615	243,615
	<u>1,789,535</u>	<u>1,789,535</u>	<u>952,643</u>
Total revenues and other sources	15,847,325	15,847,325	5,743,851
Expenditures			
Expenditures:			
Public Service:			
Wages/benefits	7,880	7,880	1,814
Other	2,841,809	6,341,809	6,218,348
Capital outlay	562,406	2,812,406	2,136,916
	<u>3,412,095</u>	<u>9,162,095</u>	<u>8,357,078</u>
Total expenditures	3,412,095	9,162,095	8,357,078
Excess (deficiency) of revenues and other sources over expenditures	12,435,230	6,685,230	(2,613,227)
Fund balance, January 1, 2009	5,470,356	5,470,356	5,470,356
Fund balance, December 31, 2009	<u>\$ 17,905,586</u>	<u>\$ 12,155,586</u>	<u>\$ 2,857,129</u>

Schedule of Revenues, Expenditures and
Changes in Fund Balance-Budget and Actual-
Streets Fund, Non-GAAP Budget Basis
For the Year Ended December 31, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>
	<u>Original</u>	<u>Final</u>	
Revenues and other sources			
Revenues:			
Income taxes	\$ 15,160	\$ 15,160	\$ 5,614
Governmental revenue	3,031,840	3,031,840	2,369,810
Service revenues	-	-	1,130,187
Taxes and assessments	341,080	341,080	886,027
Miscellaneous revenue	481,310	481,310	283,864
	<u>3,869,390</u>	<u>3,869,390</u>	<u>4,675,502</u>
Other sources:			
Note/Bond proceeds	15,348,710	15,348,710	3,704,000
Interfund transfers	3,031,850	3,031,850	3,046,079
Previous year's encumbrances	4,444,107	4,444,107	4,444,107
	<u>22,824,667</u>	<u>22,824,667</u>	<u>11,194,186</u>
Total revenues and other sources	26,694,057	26,694,057	15,869,688
Expenditures			
Expenditures:			
Public Service:			
Wages/benefits	93,400	318,400	272,132
Other	4,813,498	4,813,498	2,874,687
Capital outlay	19,258,228	15,258,228	13,068,450
	<u>24,165,126</u>	<u>20,390,126</u>	<u>16,215,269</u>
Total expenditures	24,165,126	20,390,126	16,215,269
Excess (deficiency) of revenues and other sources over expenditures	2,528,931	6,303,931	(345,581)
Fund deficit, January 1, 2009	<u>(24,724,341)</u>	<u>(24,724,341)</u>	<u>(24,724,341)</u>
Fund deficit, December 31, 2009	<u>\$ (22,195,410)</u>	<u>\$ (18,420,410)</u>	<u>\$ (25,069,922)</u>

Schedule of Revenues, Expenditures and
Changes in Fund Balance-Budget and Actual-
Information Technology and Improvements Fund, Non-GAAP Budget Basis
For the Year Ended December 31, 2009

	<u>Budgeted Amounts</u>		
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>
Other sources			
Other sources:			
Miscellaneous revenue	\$ 552,000	\$ 552,000	\$ -
Previous year's encumbrances	400,000	400,000	400,000
Total other sources	952,000	952,000	400,000
Expenditures			
Expenditures:			
Public Service:			
Capital outlay	400,000	400,000	400,000
Total expenditures	400,000	400,000	400,000
Excess of other sources over expenditures	552,000	552,000	-
Fund deficit, January 1, 2009	(370,457)	(370,457)	(370,457)
Fund balance (deficit), December 31, 2009	\$ 181,543	\$ 181,543	\$ (370,457)

Schedule of Revenues, Expenditures and
Changes in Fund Balance-Budget and Actual-
Transportation Fund, Non-GAAP Budget Basis
For the Year Ended December 31, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>
	<u>Original</u>	<u>Final</u>	
Revenues and other sources			
Revenues:			
Income taxes	\$ 49,060	\$ 49,060	\$ 4,574
Special assessments	-	-	220,806
Governmental revenue	3,791,220	3,791,220	127,244
Miscellaneous revenue	4,460	4,460	6,196
	<u>3,844,740</u>	<u>3,844,740</u>	<u>358,820</u>
Other sources:			
Note/Bond proceeds	2,698,460	2,698,460	3,589,000
Interfund transfers	1,561,090	1,561,090	34,082
Previous year's encumbrances	1,872,200	1,872,200	1,872,200
	<u>6,131,750</u>	<u>6,131,750</u>	<u>5,495,282</u>
Total revenues and other sources	9,976,490	9,976,490	5,854,102
Expenditures			
Expenditures:			
Public Service:			
Wages/benefits	810	810	21
Other	3,163,543	3,163,543	1,783,346
Capital outlay	5,725,757	3,725,757	1,862,312
	<u>8,890,110</u>	<u>6,890,110</u>	<u>3,645,679</u>
Total expenditures	8,890,110	6,890,110	3,645,679
Excess of revenues and other sources over expenditures	1,086,380	3,086,380	2,208,423
Fund deficit, January 1, 2009	<u>(3,494,363)</u>	<u>(3,494,363)</u>	<u>(3,494,363)</u>
Fund deficit, December 31, 2009	<u>\$ (2,407,983)</u>	<u>\$ (407,983)</u>	<u>\$ (1,285,940)</u>

Schedule of Revenues, Expenditures and
Changes in Fund Balance-Budget and Actual-
Parks and Recreation Fund, Non-GAAP Budget Basis
For the Year Ended December 31, 2009

	<u>Budgeted Amounts</u>		
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>
Revenues and other sources			
Revenues:			
Income taxes	\$ 288,710	\$ 288,710	\$ 54,288
Governmental revenue	1,573,490	1,573,490	1,061,658
Miscellaneous revenue	580	580	6,732
	<u>1,862,780</u>	<u>1,862,780</u>	<u>1,122,678</u>
Other sources:			
Interfund transfers	317,010	317,010	-
Note/Bond proceeds	3,320,210	3,320,210	4,599,000
Previous year's encumbrances	732,288	732,288	732,288
	<u>4,369,508</u>	<u>4,369,508</u>	<u>5,331,288</u>
Total revenues and other sources	6,232,288	6,232,288	6,453,966
Expenditures			
Expenditures:			
Public Service:			
Wages/benefits	1,700	1,700	28
Other	2,581,434	2,581,434	1,132,712
Capital outlay	5,072,095	5,072,095	4,049,699
	<u>7,655,229</u>	<u>7,655,229</u>	<u>5,182,439</u>
Total expenditures	7,655,229	7,655,229	5,182,439
Excess (deficiency) of revenues and other sources over expenditures	(1,422,941)	(1,422,941)	1,271,527
Fund deficit, January 1, 2009	<u>(840,667)</u>	<u>(840,667)</u>	<u>(840,667)</u>
Fund balance (deficit), December 31, 2009	<u>\$ (2,263,608)</u>	<u>\$ (2,263,608)</u>	<u>\$ 430,860</u>

Schedule of Revenues, Expenditures and
Changes in Fund Balance-Budget and Actual-
Public Facilities and Improvements Fund, Non-GAAP Budget Basis
For the Year Ended December 31, 2009

	<u>Budgeted Amounts</u>		
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>
Revenues and other sources			
Revenues:			
Income taxes	\$ 393,620	\$ 393,620	\$ 58,797
	393,620	393,620	58,797
Other sources:			
Interfund transfers	3,857,520	3,857,520	35,161
Note/Bond proceeds	6,748,860	6,748,860	7,705,000
Previous year's encumbrances	1,059,574	1,059,574	1,059,574
	<u>11,665,954</u>	<u>11,665,954</u>	<u>8,799,735</u>
Total revenues and other sources	12,059,574	12,059,574	8,858,532
Expenditures			
Expenditures:			
Public Service:			
Wages/benefits	1,120	1,120	-
Other	3,431,676	2,681,676	1,729,707
Capital outlay	3,929,898	4,229,898	3,953,077
	<u>7,362,694</u>	<u>6,912,694</u>	<u>5,682,784</u>
Total expenditures	7,362,694	6,912,694	5,682,784
Excess of revenues and other sources over expenditures	4,696,880	5,146,880	3,175,748
Fund deficit, January 1, 2009	<u>(2,435,734)</u>	<u>(2,435,734)</u>	<u>(2,435,734)</u>
Fund balance, December 31, 2009	<u>\$ 2,261,146</u>	<u>\$ 2,711,146</u>	<u>\$ 740,014</u>

Schedule of Revenues, Expenditures and
Changes in Fund Balance-Budget and Actual-
Public Parking Fund, Non-GAAP Budget Basis
For the Year Ended December 31, 2009

	<u>Budgeted Amounts</u>		
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>
Revenues and other sources			
Revenues:			
Miscellaneous revenue	\$ 6,490	\$ 6,490	\$ 30,716
	6,490	6,490	30,716
Other sources:			
Note/Bond proceeds	17,493,510	17,493,510	1,000
Previous year's encumbrances	2,113,789	2,113,789	2,113,789
	19,607,299	19,607,299	2,114,789
Total revenues and other sources	19,613,789	19,613,789	2,145,505
Expenditures			
Expenditures:			
Public Service:			
Other	5,750,833	7,750,833	1,258,101
Capital outlay	13,362,956	16,512,956	4,363,977
Total expenditures	19,113,789	24,263,789	5,622,078
Excess (deficiency) of revenues and other sources over expenditures	500,000	(4,650,000)	(3,476,573)
Fund balance, January 1, 2009	1,413,598	1,413,598	1,413,598
Fund balance (deficit), December 31, 2009	\$ 1,913,598	\$ (3,236,402)	\$ (2,062,975)

Schedule of Revenues, Expenditures and
Changes in Fund Balance-Budget and Actual-
Economic Development Fund, Non-GAAP Budget Basis
For the Year Ended December 31, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>
	<u>Original</u>	<u>Final</u>	
Revenues and other sources			
Revenues:			
Income taxes	\$ 16,230	\$ 16,230	\$ 24,542
Taxes and assessments	2,193,800	2,193,800	3,129,017
Governmental revenue	1,931,500	1,931,500	5,272,671
Miscellaneous revenue	2,435,320	2,435,320	913,563
	<u>6,576,850</u>	<u>6,576,850</u>	<u>9,339,793</u>
Other sources:			
Note/Bond proceeds	14,770,320	14,770,320	5,175,000
Interfund transfers	503,160	503,160	4,967
Previous year's encumbrances	5,792,702	5,792,702	5,792,702
	<u>21,066,182</u>	<u>21,066,182</u>	<u>10,972,669</u>
Total revenues and other sources	27,643,032	27,643,032	20,312,462
Expenditures			
Expenditures:			
Public Service:			
Wages/benefits	150	3,150	484
Other	19,344,152	17,091,152	15,649,453
Capital outlay	18,002,970	8,482,970	7,375,783
	<u>37,347,272</u>	<u>25,577,272</u>	<u>23,025,720</u>
Total expenditures	37,347,272	25,577,272	23,025,720
Excess (deficiency) of revenues and other sources over expenditures	(9,704,240)	2,065,760	(2,713,258)
Fund deficit, January 1, 2009	<u>(2,374,556)</u>	<u>(2,374,556)</u>	<u>(2,374,556)</u>
Fund deficit, December 31, 2009	<u>\$ (12,078,796)</u>	<u>\$ (308,796)</u>	<u>\$ (5,087,814)</u>

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NON-MAJOR ENTERPRISE FUNDS

Enterprise Funds - are used to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent of the governing body is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges. The non-major Enterprise Funds are as follows:

- Oil and Gas
- Golf Course
- Airport

City of Akron, Ohio

Statement of Net Assets - Non-Major Enterprise Funds

December 31, 2009

	Oil and Gas	Golf Course	Airport	Total
Assets				
Pooled cash and investments	\$ 213,684	\$ -	\$ 32,861	\$ 246,545
Due from other governments	-	-	165,071	165,071
Inventories, at cost	-	33,932	15,205	49,137
Property, plant and equipment, net of accumulated depreciation	395,485	1,471,352	8,486,151	10,352,988
Total assets	609,169	1,505,284	8,699,288	10,813,741
Liabilities				
Accounts payable	6,524	1,577	1,407	9,508
Due to other funds	378	697,180	6,094	703,652
Accrued liabilities	-	89,125	138,163	227,288
Accrued wages	-	9,192	8,530	17,722
Accrued vacation and leave	8,559	3,514	13,855	25,928
Debt:				
Noncurrent liabilities				
Due in more than one year	39,475	105,888	144,501	289,864
Total liabilities	54,936	906,476	312,550	1,273,962
Net assets				
Invested in capital assets net of related debt	395,485	1,471,352	8,486,151	10,352,988
Unrestricted (deficit)	158,748	(872,544)	(99,413)	(813,209)
Total net assets	\$ 554,233	\$ 598,808	\$ 8,386,738	\$ 9,539,779

City of Akron, Ohio

Combining Statement of Revenues, Expenses and Changes in Net Assets - Non-Major Enterprise Funds

For the Year Ended December 31, 2009

	Oil and Gas	Golf Course	Airport	Total
Operating revenues				
Charges for services	\$ 269,720	\$ 885,577	\$ 149,172	\$ 1,304,469
Other	-	34,626	264,144	298,770
	<u>269,720</u>	<u>920,203</u>	<u>413,316</u>	<u>1,603,239</u>
Operating expenses				
Personal services	62,968	817,921	403,256	1,284,145
Direct expenses	56,248	275,640	45,078	376,966
Rentals and lease	-	95,644	-	95,644
Utilities	300	76,227	10,944	87,471
Insurance	-	3,138	12,751	15,889
Depreciation, depletion and amortization	-	46,507	204,640	251,147
Other	2,113	276	2,500	4,889
	<u>121,629</u>	<u>1,315,353</u>	<u>679,169</u>	<u>2,116,151</u>
Operating income (loss)	148,091	(395,150)	(265,853)	(512,912)
Transfers-in	-	300,000	590,160	890,160
Capital contributions	-	-	66,723	66,723
	<u>-</u>	<u>300,000</u>	<u>656,883</u>	<u>956,883</u>
Changes in net assets	148,091	(95,150)	391,030	443,971
Net assets, January 1, 2009	<u>406,142</u>	<u>693,958</u>	<u>7,995,708</u>	<u>9,095,808</u>
Net assets, December 31, 2009	<u>\$ 554,233</u>	<u>\$ 598,808</u>	<u>\$ 8,386,738</u>	<u>\$ 9,539,779</u>

City of Akron, Ohio
Combining Statement of Cash Flows
Non-Major Enterprise Funds
For the Year Ended December 31, 2009

	<u>Oil and Gas</u>	<u>Golf</u>	<u>Airport</u>	<u>Total Non-Major Enterprise Funds</u>
Operating activities				
Cash received from customers	\$ 274,071	\$ 885,577	\$ 63,630	\$ 1,223,278
Cash payments to suppliers for goods and services	(123,817)	(431,550)	(126,374)	(681,741)
Cash paid for salaries and employee benefits	(45,958)	(825,575)	(402,765)	(1,274,298)
Other revenues	-	34,626	264,144	298,770
Other expenses	(2,113)	(276)	(2,500)	(4,889)
Net cash provided by (used for) operating activities	102,183	(337,198)	(203,865)	(438,880)
Non-capital financing activities				
Transfers from other funds	-	300,000	590,160	890,160
Transfers in for negative cash balances	-	691,129	-	691,129
Transfers out for negative cash balances	-	(653,931)	(300,714)	(954,645)
Net cash provided by non-capital financing activities	-	337,198	289,446	626,644
Capital and related financing activities				
Acquisition and construction of capital assets	-	-	(119,443)	(119,443)
Capital Contributions	-	-	66,723	66,723
Net cash provided by (used for) capital and related financing activities	-	-	(52,720)	(52,720)
Net increase in cash and cash equivalents	102,183	-	32,861	135,044
Cash and cash equivalents, January 1, 2009	111,501	-	-	111,501
Cash and cash equivalents, December 31, 2009	<u>\$ 213,684</u>	<u>\$ -</u>	<u>\$ 32,861</u>	<u>\$ 246,545</u>

City of Akron, Ohio
Combining Statement of Cash Flows
Non-Major Enterprise Funds
For the Year Ended December 31, 2009

	<u>Oil and Gas</u>	<u>Golf</u>	<u>Airport</u>	<u>Total Non-Major Enterprise Funds</u>
Operating income (loss)	\$ 148,091	\$ (395,150)	\$ (265,853)	\$ (512,912)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:				
Depreciation, depletion and amortization	-	46,507	204,640	251,147
(Increase) decrease in operating assets:				
Due from other funds	4,351	-	-	4,351
Due from other governments	-	-	(85,542)	(85,542)
Inventories	-	27,023	(1,109)	25,914
Increase (decrease) in operating liabilities:				
Accounts payable	(64,147)	(10,423)	(54,938)	(129,508)
Due to other funds	(3,122)	2,775	(1,554)	(1,901)
Due to other governments	-	(276)	-	(276)
Accrued liabilities	1,252	90,246	(2,912)	88,586
Accrued wages	(1,359)	(1,116)	125	(2,350)
Accrued vacation and leave	17,117	(96,784)	3,278	(76,389)
Net cash provided by (used for) operating activities	<u>\$ 102,183</u>	<u>\$ (337,198)</u>	<u>\$ (203,865)</u>	<u>\$ (438,880)</u>

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INTERNAL SERVICE FUNDS

Internal Service Funds - are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the City, or to other governmental units, on a cost-reimbursement basis. The title of the funds indicate the type of service provided. The Internal Service Funds are:

- Motor Equipment
- Medical Self-Insurance
- Workers' Compensation Reserve
- Self-Insurance Settlement
- Storeroom
- Telephone System
- Engineering Bureau
- Management Information Systems

Combining Statement of Net Assets - Internal Service Funds

December 31, 2009

	Motor Equipment	Medical Self- Insurance	Workers' Compensation Reserve
Assets			
Pooled cash and investments	\$ -	\$ -	\$ 3,595,729
Receivables, net of allowances for uncollectibles	10,000	5,599	-
Due from other funds	1,095,557	-	-
Inventories, at cost	814,619	-	-
Property, plant and equipment, net of accumulated depreciation	2,699,372	-	-
Total assets	4,619,548	5,599	3,595,729
Liabilities			
Accounts payable	285,190	146,969	22,073
Due to other funds	1,242,192	9,616,326	-
Accrued interest payable	478	-	-
Accrued liabilities	86,528	-	2,174,665
Accrued wages	72,087	-	-
Accrued vacation and leave	147,128	-	-
Obligations under capital lease	-	-	-
Liability for unpaid claims	-	2,154,985	1,763,109
Debt:			
General obligation bonds	9,639	-	-
Noncurrent liabilities			
Due in more than one year	678,793	-	5,620,902
Bonds, notes, loans	113,849	-	-
Total liabilities	2,635,884	11,918,280	9,580,749
Net assets			
Invested in capital assets net of related debt	2,575,884	-	-
Unrestricted (deficit)	(592,220)	(11,912,681)	(5,985,020)
Total net assets	\$ 1,983,664	\$ (11,912,681)	\$ (5,985,020)

Combining Statement of Net Assets - Internal Service Funds

December 31, 2009

Self- Insurance Settlement	Storeroom	Telephone System	Engineering Bureau	Management Information Systems	Total
\$ 16,772	\$ -	\$ 765,171	\$ -	\$ -	\$ 4,377,672
-	-	-	-	-	15,599
-	112,618	110,973	260,345	466,436	2,045,929
-	58,542	-	-	-	873,161
-	27,424	260,062	137,313	313,931	3,438,102
16,772	198,584	1,136,206	397,658	780,367	10,750,463
356	29,729	101,748	830	56,628	643,523
-	611,899	-	320,908	2,067,078	13,858,403
-	-	-	-	-	478
-	2,162	-	326,257	298,601	2,888,213
-	7,720	-	125,896	25,235	230,938
-	15,441	-	274,476	55,585	492,630
-	-	-	-	93,416	93,416
505,268	-	-	-	-	4,423,362
-	-	-	-	-	9,639
-	107,365	-	1,441,057	381,730	8,229,847
-	-	-	-	-	113,849
505,624	774,316	101,748	2,489,424	2,978,273	30,984,298
-	27,424	260,062	137,313	220,515	3,221,198
(488,852)	(603,156)	774,396	(2,229,079)	(2,418,421)	(23,455,033)
\$ (488,852)	\$ (575,732)	\$ 1,034,458	\$ (2,091,766)	\$ (2,197,906)	\$ (20,233,835)

City of Akron, Ohio

Combining Statement of Revenues, Expenses and Changes in Net Assets - Internal Service Funds

For the Year Ended December 31, 2009

	Motor Equipment	Medical Self- Insurance	Workers' Compensation Reserve
Operating revenues			
Charges for services	\$ 7,503,199	\$ 25,358,013	\$ 3,762,032
Other	40,683	206,365	49,927
	<u>7,543,882</u>	<u>25,564,378</u>	<u>3,811,959</u>
Operating expenses			
Personal services	2,953,391	-	-
Direct expenses	5,059,782	2,514,067	14,579
Claims	-	26,346,012	1,455,851
Rentals and lease	-	-	-
Utilities	101,048	-	-
Insurance	10,023	118,469	2,509,847
Depreciation, depletion and amortization	486,112	-	-
Other	5,900	-	-
	<u>8,616,256</u>	<u>28,978,548</u>	<u>3,980,277</u>
Operating income (loss)	(1,072,374)	(3,414,170)	(168,318)
Non-operating revenues (expenses)			
Interest income	-	-	257
Interest expense	(6,539)	-	-
	<u>(6,539)</u>	<u>-</u>	<u>257</u>
Net change in assets	(1,078,913)	(3,414,170)	(168,061)
Net assets (deficit), January 1, 2009	<u>3,062,577</u>	<u>(8,498,511)</u>	<u>(5,816,959)</u>
Net assets (deficit), December 31, 2009	<u>\$ 1,983,664</u>	<u>\$ (11,912,681)</u>	<u>\$ (5,985,020)</u>

City of Akron, Ohio

Combining Statement of Revenues, Expenses and Changes in Net Assets - Internal Service Funds

For the Year Ended December 31, 2009

Self- Insurance Settlement	Storeroom	Telephone System	Engineering Bureau	Management Information Systems	Total
\$ -	\$ 1,341,915	\$ 621,386	\$ 5,839,401	\$ 2,045,443	\$ 46,471,389
180,472	13,564	28,435	1,607	-	521,053
180,472	1,355,479	649,821	5,841,008	2,045,443	46,992,442
-	329,755	-	5,212,718	1,531,918	10,027,782
575	1,088,613	352,770	517,392	1,678,036	11,225,814
65,600	-	-	-	-	27,867,463
-	104,736	-	-	653	105,389
-	3,289	123,294	21,529	4,244	253,404
-	-	-	16,240	980	2,655,559
-	1,051	37,446	10,830	116,856	652,295
-	-	-	850	-	6,750
66,175	1,527,444	513,510	5,779,559	3,332,687	52,794,456
114,297	(171,965)	136,311	61,449	(1,287,244)	(5,802,014)
-	-	-	-	-	257
-	-	-	-	-	(6,539)
-	-	-	-	-	(6,282)
114,297	(171,965)	136,311	61,449	(1,287,244)	(5,808,296)
(603,149)	(403,767)	898,147	(2,153,215)	(910,662)	(14,425,539)
\$ (488,852)	\$ (575,732)	\$ 1,034,458	\$ (2,091,766)	\$ (2,197,906)	\$ (20,233,835)

City of Akron, Ohio
Combining Statement of Cash Flows-Internal Service Funds
For the Year Ended December 31, 2009

	Motor Equipment	Medical Self - Insurance	Workers' Compensation Reserve
Operating activities			
Cash received from customers	\$ 7,713,518	\$ 25,352,414	\$ 3,762,032
Cash payments to suppliers for goods and services	(5,145,604)	(2,501,679)	(2,509,389)
Cash paid for salaries and employee benefits	(2,544,973)	(26,632,724)	(1,553,853)
Other revenues	40,683	206,365	49,927
Other expenses	(5,900)	-	-
Net cash provided by (used for) operating activities	57,724	(3,575,624)	(251,283)
Non-capital financing activities			
Transfers in for negative cash balances	1,231,195	9,615,694	-
Transfers out for negative cash balances	(1,352,607)	(6,040,070)	-
Net cash provided by (used for) non-capital financing activities	(121,412)	3,575,624	-
Capital and related financing activities			
Principal paid on bonds and loans	(9,641)	-	-
Interest paid on bonds and loans	(6,573)	-	-
Acquisition and construction of capital assets	79,902	-	-
Net cash provided by (used for) capital and related financing activities	63,688	-	-
Investing activities			
Interest on investments	-	-	257
Net cash provided by investing activities	-	-	257
Net increase (decrease) in cash and cash equivalents	-	-	(251,026)
Cash and cash equivalents, January 1, 2009	-	-	3,846,755
Cash and cash equivalents, December 31, 2009	\$ -	\$ -	\$ 3,595,729

City of Akron, Ohio
Combining Statement of Cash Flows-Internal Service Funds
For the Year Ended December 31, 2009

Self - Insurance Settlement	Storeroom	Telephone System	Engineering Bureau	Management Information Systems	Total
\$ -	\$ 1,407,447	\$ 617,850	\$ 5,882,728	\$ 1,849,831	\$ 46,585,820
(3,824)	(1,155,989)	(392,971)	(622,213)	(1,739,378)	(14,071,047)
(177,121)	(273,474)	-	(5,070,747)	(1,361,899)	(37,614,791)
180,472	13,564	28,435	1,607	-	521,053
-	-	-	(850)	-	(6,750)
(473)	(8,452)	253,314	190,525	(1,251,446)	(4,585,715)
-	609,503	-	232,051	2,038,052	13,726,495
-	(601,051)	-	(458,456)	(591,584)	(9,043,768)
-	8,452	-	(226,405)	1,446,468	4,682,727
-	-	-	-	-	(9,641)
-	-	-	-	-	(6,573)
-	-	-	35,880	(195,022)	(79,240)
-	-	-	35,880	(195,022)	(95,454)
-	-	-	-	-	257
-	-	-	-	-	257
(473)	-	253,314	-	-	1,815
17,245	-	511,857	-	-	4,375,857
\$ 16,772	\$ -	\$ 765,171	\$ -	\$ -	\$ 4,377,672

City of Akron, Ohio
Combining Statement of Cash Flows-Internal Service Funds
For the Year Ended December 31, 2009
(continued)

	Motor Equipment	Medical Self - Insurance	Workers' Compensation
Operating income (loss)	\$ (1,072,374)	\$ (3,414,170)	\$ (168,318)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:			
Depreciation, depletion and amortization	486,112	-	-
Loss on disposal of fixed assets and other			
(Increase) decrease in operating assets:			
Receivables	63,386	(5,599)	-
Due from other funds	146,933	-	-
Inventories	47,550	-	-
Increase (decrease) in operating liabilities:			
Accounts payable	(16,977)	132,030	15,408
Due to other funds	(5,324)	(1,173)	(371)
Due to other governments	-	-	-
Accrued liabilities	99,698	-	-
Accrued wages	9,245	-	-
Accrued vacation and leave	299,475	-	-
Estimated liability for unpaid claims	-	(286,712)	(98,002)
Net cash provided by (used for) operating activities	<u>\$ 57,724</u>	<u>\$ (3,575,624)</u>	<u>\$ (251,283)</u>

City of Akron, Ohio
 Combining Statement of Cash Flows-Internal Service Funds
 For the Year Ended December 31, 2009
 (continued)

Self - Insurance Settlement	Storeroom	Telephone System	Engineering Bureau	Management Information Systems	Total
\$ 114,297	\$ (171,965)	\$ 136,311	\$ 61,449	\$ (1,287,244)	\$ (5,802,014)
-	1,051	37,446	10,830	116,856	652,295
-	-	-	-	-	57,787
-	65,532	(3,536)	43,327	(195,612)	56,644
-	17,934	-	-	-	65,484
(2,995)	21,624	83,093	(68,448)	(69,161)	94,574
-	1,091	-	1,396	13,696	9,315
(254)	-	-	-	-	(254)
-	3,523	-	323,041	310,566	736,828
-	1,671	-	(18,087)	(11,416)	(18,587)
-	51,087	-	(162,983)	(129,131)	58,448
(111,521)	-	-	-	-	(496,235)
<u>\$ (473)</u>	<u>\$ (8,452)</u>	<u>\$ 253,314</u>	<u>\$ 190,525</u>	<u>\$ (1,251,446)</u>	<u>\$ (4,585,715)</u>

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FIDUCIARY FUNDS

Private Purpose Trust Funds - are used to account for other trust arrangements which benefit individuals, private organizations, or other governments. The City has the following Private Purpose Trust Funds:

Claire Merrix Trust
Holocaust Memorial Trust
Police/Fire Beneficiary Trust

Municipal Court Agency Fund - is used to account for assets held by the Municipal Court Clerk for individuals, private organizations, and other governments.

Police Property Monetary Evidence Fund - is used to account for funds held by the Police Department that will be returned to other agencies.

City of Akron, Ohio

Combining Statement of Fiduciary Net Assets
Private Purpose Trust Funds

December 31, 2009

	Claire Merrix Trust	Holocaust Memorial Trust	Police/Fire Beneficiary Trust	Total
Assets				
Cash and investments	\$ 810	\$ 3,861	\$ 3,900	\$ 8,571
Total assets	810	3,861	3,900	8,571
Total liabilities	-	-	-	-
Net assets	<u>\$ 810</u>	<u>\$ 3,861</u>	<u>\$ 3,900</u>	<u>\$ 8,571</u>

City of Akron, Ohio

Combining Statement of Fiduciary Net Assets
Agency Funds

December 31, 2009

	Municipal Court	Police Property Monetary Evidence	Total
Assets			
Cash and investments	\$ 752,600	\$ 15,000	\$ 767,600
Total assets	<u>752,600</u>	<u>15,000</u>	<u>767,600</u>
Liabilities			
Due to other governments	752,600	-	752,600
Due to others	-	15,000	15,000
Total liabilities	<u>752,600</u>	<u>15,000</u>	<u>767,600</u>
Net assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

City of Akron, Ohio

Combining Statement of Changes in Fiduciary Net Assets
Private Purpose Trust Funds

For the Year Ended December 31, 2009

	Claire Merrix Trust	Holocaust Memorial Trust	Police/Fire Beneficiary Trust	Total
Additions				
Contributions	\$ -	\$ 8,664	\$ 500	\$ 9,164
	-	8,664	500	9,164
Deductions				
Education and awareness	-	8,694	-	8,694
	-	8,694	-	8,694
Excess (deficiency) of revenues over expenditures	-	(30)	500	470
Net assets, January 1, 2009	810	3,891	3,400	8,101
Net assets, December 31, 2009	\$ 810	\$ 3,861	\$ 3,900	\$ 8,571

City of Akron, Ohio

Combining Statement of Changes in Assets and Liabilities
Agency Funds

For the Year Ended December 31, 2009

	Balance January 1, 2009	Additions	Deductions	Balance December 31, 2009
Municipal Court				
Assets				
Cash	\$ 890,459	\$ -	\$ 137,859	\$ 752,600
Liabilities				
Due to other governments	\$ 890,459	\$ -	\$ 137,859	\$ 752,600
Police Property Monetary Evidence				
Assets				
Cash	\$ 15,000	\$ -	\$ -	\$ 15,000
Liabilities				
Due to others	\$ 15,000	\$ -	\$ -	\$ 15,000
Total All Agency Funds				
Assets				
Cash	\$ 905,459	\$ -	\$ 137,859	\$ 767,600
	\$ 905,459	\$ -	\$ 137,859	\$ 767,600
Liabilities				
Due to other governments	\$ 890,459	\$ -	\$ 137,859	\$ 752,600
Due to others	15,000	-	-	15,000
	\$ 905,459	\$ -	\$ 137,859	\$ 767,600

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Statistical Section

Statistical Section

This part of the City of Akron's (City) comprehensive annual financial report presents detailed historical information as a context for understanding what the information in the financial statements, note disclosures and required supplementary information says about the City's overall financial health.

<u>Contents</u>	<u>Page</u>
Financial Trends These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	179
Revenue Capacity These schedules contain information to help the reader assess the City's most significant local revenue sources are income tax and property tax.	186
Debt Capacity These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	191
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within the City.	197
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	200
Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.	

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City of Akron, Ohio
 Net Assets by Component
 Last Nine Fiscal Years
(accrual basis of accounting)

Schedule 1

	2001	2002	2003	2004	2005	2006	2007	2008	2009
Governmental Activities									
Invested in Capital Assets, Net of Related Debt	\$ 330,404,704	\$ 322,483,517	\$ 342,937,788	\$ 347,553,024	\$ 354,911,430	\$ 343,894,860	\$ 350,900,710	\$ 352,615,832	\$ 325,085,939
Restricted	37,540,147	39,710,686	40,319,154	305,806,875	305,806,875	154,998,029	136,131,553	67,956,219	46,034,221
Unrestricted	(36,817,038)	(44,766,982)	(68,256,422)	(342,848,212)	(342,622,082)	(162,608,235)	(122,216,128)	(59,811,038)	(32,116,320)
Total Governmental Activities Net Assets	331,127,813	317,427,221	315,000,520	310,511,687	318,096,223	336,284,654	364,816,135	360,761,013	339,003,840
Business-Type Activities									
Invested in Capital Assets, Net of Related Debt	268,152,473	285,012,294	298,087,580	305,496,572	312,958,242	319,708,498	331,088,686	361,078,967	364,052,481
Restricted	8,037,590	8,017,156	9,237,606	8,890,371	8,890,371	9,762,791	9,603,496	14,242,721	11,601,001
Unrestricted	17,726,838	21,545,227	14,462,481	12,254,737	13,956,855	13,310,341	8,684,965	(6,359,846)	(534,594)
Total Business-Type Activities Net Assets	293,916,901	314,574,677	321,787,667	326,641,680	335,805,468	342,781,630	349,377,147	368,961,842	375,118,888
Primary Government									
Invested in Capital Assets, Net of Related Debt	598,557,177	607,495,811	641,025,368	653,049,596	667,869,672	663,603,358	681,989,396	713,694,799	689,138,420
Restricted	45,577,737	47,727,842	49,556,760	314,697,246	314,697,246	164,760,820	145,735,049	82,198,940	57,635,222
Unrestricted	(19,090,200)	(23,221,755)	(53,793,941)	(330,593,475)	(328,665,227)	(149,297,894)	(113,531,163)	(66,170,884)	(32,650,914)
Total Primary Government Net Assets	\$ 625,044,714	\$ 632,001,898	\$ 636,788,187	\$ 637,153,367	\$ 653,901,691	\$ 679,066,284	\$ 714,193,282	\$ 729,722,855	\$ 714,122,728

Source: City of Akron, Ohio Finance Department

Note: Information prior to 2001 is not comparable due to the implementation of GASB 34.

Schedule 2

City of Akron, Ohio
Changes in Net Assets
Last Nine Fiscal Years
(accrual basis of accounting)

	2001	2002	2003	2004	2005	2006	2007	2008	2009
Program Revenues									
Governmental Activities									
Charges for Services:									
General Government	\$ 13,063,377	\$ 9,724,962	\$ 10,558,403	\$ 10,199,944	\$ 8,768,534	\$ 10,203,648	\$ 11,187,070	\$ 10,125,125	\$ 9,480,148
Public Safety	15,521,690	12,758,526	12,047,537	13,685,910	24,515,742	1,221,943	28,739,656	25,837,733	23,701,124
Community Environment	1,856,550	1,530,128	2,088,567	4,661,113	1,079,551	634,517	1,499,758	1,178,463	916,609
Public Health	223,243	109,080	195,500	276,244	64,412	27,488,539	13,466	12,583	19,165
Recreation and Parks	2,506,311	4,051,803	5,459,085	3,302,809	583,033	27,244	674,598	559,903	575,124
Operating Grants and Contributions	557,324	570,920	660,897	600,501	339,674	387,161	313,784	313,784	331,715
Capital Grants and Contributions	18,173,638	16,280,190	18,489,411	18,798,602	20,736,629	20,085,504	21,939,297	23,163,116	21,601,120
	24,937,475	24,865,553	28,011,341	26,959,413	19,497,224	22,023,997	24,822,927	22,905,722	26,257,174
Total Governmental Activities Program Revenues	76,839,608	69,891,162	77,510,741	78,484,536	75,584,799	82,072,553	89,240,324	84,096,429	82,882,179
Business-Type Activities									
Charges for Services:									
Water	32,222,070	33,641,151	26,531,458	33,897,438	32,677,553	34,203,720	33,313,008	32,650,800	32,702,521
Sewer	32,297,145	35,249,456	32,592,485	34,489,974	36,365,900	35,658,036	36,113,694	35,355,134	35,817,311
Oil & Gas	11,168	4,126	3,938	-	-	1,136	18,544	-	269,720
Parking Facilities	4,139,961	4,252,628	4,187,879	4,109,336	4,921,561	4,921,561	4,982,709	4,995,719	4,684,648
Golf Course	815,239	792,900	866,188	889,957	878,878	903,859	891,709	864,188	885,577
Airport	143,747	156,507	144,498	180,169	193,369	162,557	143,520	188,253	149,172
Capital Grants and Contributions	17,586,440	8,379,210	15,866,870	11,952,537	6,356,588	4,537,330	5,918,599	14,089,131	6,601,474
Total Business-Type Activities Program Revenues	87,215,770	82,475,978	80,193,316	85,519,411	81,394,081	80,388,199	81,381,778	88,143,225	81,110,423
Total Primary Government Program Revenues	\$ 164,055,378	\$ 152,367,140	\$ 157,704,057	\$ 164,003,947	\$ 156,978,880	\$ 162,460,752	\$ 170,622,102	\$ 172,239,654	\$ 163,992,602
Expenses									
Governmental Activities									
General Government	\$ 38,768,317	\$ 35,442,919	\$ 41,985,779	\$ 33,154,330	\$ 53,063,391	\$ 38,206,653	\$ 40,750,017	\$ 38,873,128	\$ 43,879,396
Public Service	55,687,143	55,103,262	56,239,734	57,321,381	54,923,173	64,832,236	63,895,682	73,262,623	80,172,670
Public Safety	93,139,875	102,587,713	101,498,621	106,914,744	101,848,506	109,812,346	114,350,511	117,038,957	123,812,322
Community Environment	16,738,817	15,284,636	17,365,752	25,985,445	21,514,112	94,412,587	50,882,056	42,181,020	35,724,084
Public Health	14,907,272	16,170,030	17,534,327	16,556,343	15,832,640	17,204,170	17,568,811	16,288,130	16,833,245
Recreation and Parks	4,859,938	5,570,393	4,895,539	5,035,419	7,603,460	2,552,319	5,800,662	5,621,234	6,270,738
Interest	14,205,615	15,452,328	17,723,691	27,403,295	27,077,616	26,808,875	27,325,682	28,172,429	24,194,932
Unallocated Depreciation	8,330,330	8,987,929	9,607,943	10,476,870	11,389,516	12,069,428	12,818,481	13,654,482	14,158,196
Total Governmental Activities Expenses	246,637,307	254,599,210	266,851,386	282,847,827	296,252,414	365,898,614	333,391,902	335,092,003	345,045,583
Business-Type Activities									
Water	30,038,479	30,783,062	35,835,251	37,959,261	30,733,296	33,312,219	33,459,745	29,839,906	33,622,159
Sewer	30,546,848	34,227,439	32,068,358	37,797,875	37,224,648	33,322,391	35,287,533	35,843,446	34,847,213
Oil & Gas	322,762	289,546	224,349	286,140	284,733	179,995	204,153	933,312	123,292
Parking Facilities	4,222,739	4,297,816	5,126,582	5,637,623	5,966,776	5,702,299	1,317,386	4,431,405	6,797,185
Golf Course	859,773	908,845	1,302,587	1,366,476	1,381,619	1,353,376	786,711	1,347,435	1,327,158
Airport	619,396	696,180	576,004	712,909	764,876	679,883	5,974,113	985,551	695,864
Total Business-Type Activities Expenses	66,609,997	71,202,888	75,133,131	83,760,284	76,355,948	74,550,163	77,029,641	73,381,055	77,412,871
Total Primary Government Expenses	\$ 313,247,304	\$ 325,802,098	\$ 341,984,517	\$ 366,608,111	\$ 372,608,362	\$ 440,448,777	\$ 410,421,543	\$ 408,473,058	\$ 422,458,454

Schedule 2

City of Akron, Ohio
Changes in Net Assets
Last Nine Fiscal Years
(accrual basis of accounting)
(continued)

	2001	2002	2003	2004	2005	2006	2007	2008	2009
Net (Expense)/Revenue									
Governmental Activities	\$ (169,797,699)	\$ (184,708,048)	\$ (189,340,645)	\$ (204,363,291)	\$ (220,667,615)	\$ (283,826,061)	\$ (244,151,578)	\$ (250,995,574)	\$ (262,163,404)
Business-Type Activities	20,605,773	11,273,090	5,060,185	1,759,127	5,038,133	5,838,036	4,352,137	14,762,170	3,697,552
Total Primary Government Net Expense	\$ (149,191,926)	\$ (173,434,958)	\$ (184,280,460)	\$ (202,604,164)	\$ (215,629,482)	\$ (277,988,025)	\$ (239,799,441)	\$ (236,233,404)	\$ (258,465,852)
General Revenue and Other Changes in Net Assets									
Governmental Activities:									
Taxes:									
Income Taxes	\$ 97,365,573	\$ 97,066,959	\$ 101,802,168	\$ 114,352,078	\$ 126,766,520	\$ 121,875,043	\$ 144,647,307	\$ 130,610,516	\$ 120,914,118
Property Taxes	26,511,099	31,443,342	30,374,275	28,193,761	27,850,829	37,242,477	30,154,104	33,326,060	28,160,321
JEEDD Revenues	14,772,847	13,945,913	12,084,490	13,607,119	13,946,982	16,550,254	16,551,588	17,831,880	15,603,044
Investment Earnings	3,835,238	1,625,475	1,032,073	2,620,285	6,195,543	6,546,494	4,820,973	3,557,435	2,411,286
Unrestricted Shared Revenues	29,654,718	27,289,295	31,105,413	32,235,453	45,169,402	106,744,240	65,033,815	51,291,763	60,374,803
Miscellaneous	8,540,740	7,112,663	11,109,869	9,186,760	7,662,219	12,787,733	10,899,487	9,964,899	13,832,819
Gain (loss) on Sale of Capital Assets	(239,961)	884,970	-	(107,274)	1,659,116	-	223,635	-	-
Transfers	791,379	(8,361,161)	(594,344)	(213,724)	(998,460)	268,251	352,150	357,899	(890,160)
Total Governmental Activities	\$ 174,981,633	\$ 171,007,456	\$ 186,913,944	\$ 199,874,458	\$ 228,252,151	\$ 302,014,492	\$ 272,683,059	\$ 246,940,452	\$ 240,406,231
Business-Type Activities:									
Investment Earnings	\$ 379,423	\$ 153,364	\$ 93,242	\$ 108,993	\$ 280,566	\$ 460,615	\$ 504,738	\$ 204,914	\$ 11,377
Miscellaneous	818,560	875,069	1,409,184	2,767,615	2,833,804	945,762	2,090,792	4,975,510	1,557,957
Gain (loss) on Sale of Capital Assets	(14,468)	(4,908)	56,035	4,554	12,825	-	-	-	-
Transfers	(791,379)	8,361,161	594,344	213,724	998,460	(268,251)	(352,150)	(357,899)	890,160
Total Business-Type Activities	\$ 392,136	\$ 9,384,686	\$ 2,152,805	\$ 3,094,886	\$ 4,125,655	\$ 1,138,126	\$ 2,243,380	\$ 4,822,525	\$ 2,459,494
Total Primary Government	\$ 175,373,769	\$ 180,392,142	\$ 189,066,749	\$ 202,969,344	\$ 232,377,806	\$ 303,152,618	\$ 274,926,439	\$ 251,762,977	\$ 242,865,725
Change in Net Assets									
Governmental Activities	\$ 5,183,934	\$ (13,700,592)	\$ (2,426,701)	\$ (4,488,833)	\$ 7,584,536	\$ 18,188,431	\$ 28,531,481	\$ (4,055,122)	\$ (21,757,173)
Business-Type Activities	20,997,909	20,657,776	7,212,990	4,854,013	9,163,788	6,976,162	6,595,517	19,584,695	6,157,046
Total Primary Government Change in Net Assets	\$ 26,181,843	\$ 6,957,184	\$ 4,786,289	\$ 365,180	\$ 16,748,324	\$ 25,164,593	\$ 35,126,998	\$ 15,529,573	\$ (15,600,127)

Source: City of Akron, Ohio Finance Department

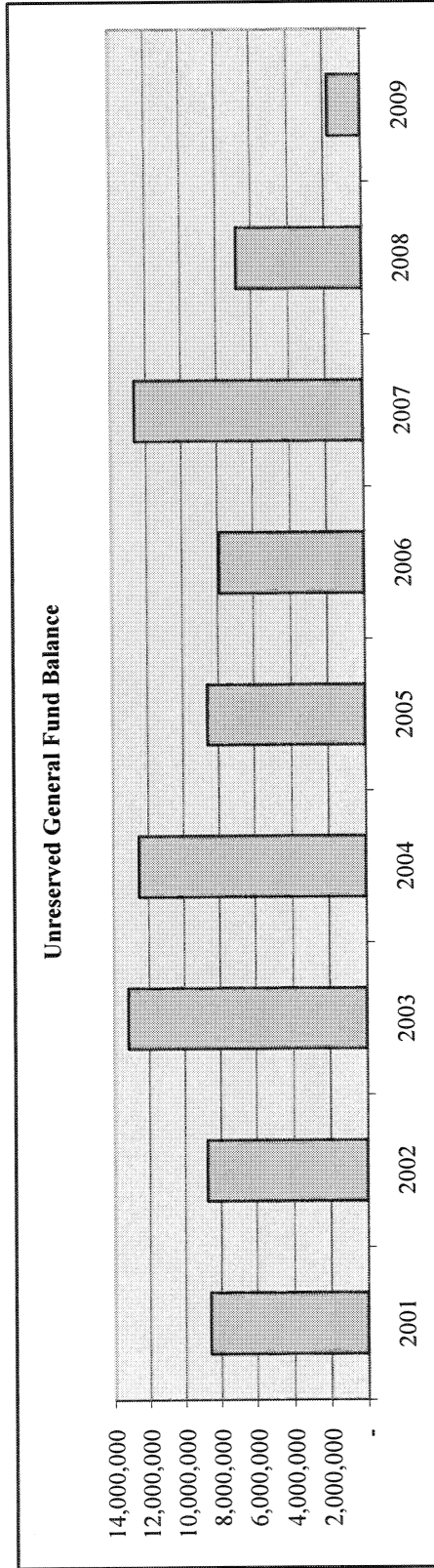
Note: Information prior to 2001 is not comparable due to the implementation of GASB 34.

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City of Akron, Ohio
Fund Balances, Governmental Funds
Last Nine Fiscal Years
(modified accrual basis of accounting)

Schedule 3

	2001	2002	2003	2004	2005	2006	2007	2008	2009
General Fund									
Reserved	\$ 2,320,635	\$ 3,053,854	\$ 1,233,303	\$ 1,680,684	\$ 2,403,155	\$ 2,014,480	\$ 963,366	\$ 2,386,705	\$ 2,177,149
Unreserved	8,596,094	8,753,973	13,198,625	12,516,302	8,608,934	7,885,122	12,649,039	6,827,641	1,768,399
Total General Fund	10,916,729	11,807,827	14,431,928	14,196,986	11,012,089	9,899,602	13,612,405	9,214,346	3,945,548
All Other Governmental Funds									
Reserved	41,873,934	53,376,063	41,592,028	35,591,716	35,336,754	32,654,441	34,820,649	36,305,482	41,808,901
Unreserved, Reported in:									
Special Revenue funds	26,756,707	28,104,809	23,238,226	148,315,752	155,814,840	105,278,827	98,975,199	92,806,560	86,496,275
Debt Service funds	12,793,227	15,386,870	14,290,672	89,894,236	84,744,936	128,340,399	107,977,695	81,470,862	21,195,871
Capital Projects funds	(36,831,939)	(54,266,570)	(53,474,079)	(65,862,884)	(35,950,447)	(38,860,992)	(30,530,366)	(58,810,627)	(62,640,775)
Total All Other Governmental Funds	44,591,929	42,601,172	25,646,847	207,938,820	239,946,083	227,412,675	211,243,177	151,772,277	86,860,272
Total Governmental Funds	\$ 55,508,658	\$ 54,408,999	\$ 40,078,775	\$ 222,135,806	\$ 250,958,172	\$ 237,312,277	\$ 224,855,582	\$ 160,986,623	\$ 90,805,820



Source: City of Akron, Ohio Finance Department

Note: Information prior to 2001 is not comparable due to the implementation of GASB 34.

City of Akron, Ohio
 Changes in Fund Balances, Governmental Funds
 Last Nine Fiscal Years
 (modified accrual basis of accounting)

Schedule 4

	2001	2002	2003	2004	2005	2006	2007	2008	2009
Revenues									
Income Taxes	\$ 95,960,631	\$ 97,066,581	\$ 100,774,470	\$ 112,668,881	\$ 124,572,314	\$ 127,928,669	\$ 142,933,003	\$ 133,917,849	\$ 120,606,323
Property Taxes	26,511,099	31,443,342	30,374,275	28,193,761	27,896,871	32,427,784	29,786,617	34,008,937	27,917,658
JEDD Revenues	14,682,526	13,780,721	12,532,059	13,332,783	14,057,613	16,861,380	17,829,829	16,020,928	15,476,781
Special Assessments	14,919,707	11,783,730	12,786,836	13,924,427	13,236,631	12,754,375	13,778,724	14,412,033	15,567,437
Grants and Subsidies:									
Community Development	9,553,122	10,953,866	11,589,020	14,274,362	12,861,997	11,605,228	12,478,212	11,604,598	6,006,871
Other	18,668,284	18,208,147	22,567,077	17,559,226	13,843,621	17,604,596	20,183,088	19,177,807	21,556,728
Investment Earnings	4,050,994	1,933,869	1,384,938	2,921,080	7,267,257	7,389,680	5,234,435	2,383,263	2,709,994
Shared Revenues	30,606,210	26,812,007	33,095,237	32,461,563	46,266,621	105,766,818	65,507,619	52,410,270	60,312,501
Licenses, Fees and Fines	8,832,984	8,591,874	8,473,148	8,358,074	10,642,221	9,623,800	10,142,722	9,901,876	7,456,839
Charges for Services	21,896,781	20,130,987	21,913,831	23,544,847	24,283,315	28,670,461	28,800,007	27,410,285	29,564,397
Miscellaneous	8,701,161	8,730,850	11,904,151	11,503,832	10,681,121	12,655,993	12,752,168	11,104,742	15,331,816
Total Revenues	\$ 254,383,499	\$ 249,435,974	\$ 267,395,042	\$ 278,742,836	\$ 305,609,582	\$ 383,288,784	\$ 359,426,424	\$ 332,352,588	\$ 322,507,345
Expenditures									
Current:									
General Government	32,930,527	30,884,220	34,653,886	33,314,886	38,532,903	41,985,087	40,124,206	36,852,582	40,365,547
Public Service	49,245,754	63,233,069	75,365,244	69,852,895	87,267,701	106,364,245	103,565,149	116,321,398	103,175,779
Public Safety	95,298,619	99,840,890	96,926,410	102,644,931	104,460,027	108,252,675	110,120,643	117,083,540	110,995,872
Community Environment	15,130,825	14,283,130	14,248,628	28,624,126	23,995,474	112,504,139	81,741,762	66,515,907	70,119,083
Public Health	14,860,177	15,579,230	17,088,441	16,249,087	15,753,502	16,571,533	16,916,380	15,932,988	16,670,607
Recreation and Parks	4,892,662	5,523,417	4,907,828	4,746,079	7,580,781	2,420,510	5,567,820	5,615,714	6,281,860
Capital Outlay	57,248,672	43,234,027	41,238,897	16,986,611	192,958	3,022,789	220,829	1,433,944	192,751
Debt service:									
Principal Retirement	19,164,096	21,823,043	22,808,733	29,645,607	33,847,273	24,356,115	29,352,928	30,849,415	32,699,777
Interest	14,177,895	15,791,971	17,116,598	26,951,543	19,064,159	27,795,926	28,311,670	28,876,343	25,125,146
Bond Issuance Expenditures	571,774	734,940	453,922	1,441,316	2,215,424	413,476	1,096,121	-	306,768
Total Expenditures	\$ 303,521,001	\$ 310,927,937	\$ 324,808,587	\$ 330,457,081	\$ 332,910,202	\$ 443,686,495	\$ 417,017,508	\$ 419,481,831	\$ 405,933,190
Excess of Revenues Under Expenditures	\$ (49,137,502)	\$ (61,491,963)	\$ (57,413,545)	\$ (51,714,245)	\$ (27,300,620)	\$ (60,397,711)	\$ (57,591,084)	\$ (87,129,243)	\$ (83,425,845)

City of Akron, Ohio
 Changes in Fund Balances, Governmental Funds
 Last Nine Fiscal Years
 (modified accrual basis of accounting)
 (continued)

Schedule 4

	2001	2002	2003	2004	2005	2006	2007	2008	2009
Other Financing Sources (Uses)									
Issuance of General Obligation Bond	\$ -	\$ -	\$ -	\$ -	\$ 52,735,419	\$ 43,250,000	\$ 39,759,106	\$ 20,150,000	\$ 12,884,092
Issuance of General Obligation Notes	-	-	-	-	1,115,300	2,072,575	1,831,645	-	-
Issuance of Special Assessment Notes	-	-	-	-	-	-	-	2,752,385	-
Issuance of Loans	-	-	-	-	-	-	2,285,818	-	574,903
Issuance of COP's	-	-	-	-	-	-	1,470,894	-	-
Proceeds of General Obligation Bonds	23,714,000	61,285,000	41,000,540	219,049,460	-	-	-	-	-
Proceeds of General Obligation Notes	6,494,940	3,428,300	1,871,200	3,418,530	-	-	-	-	-
Proceeds of Refunding Bonds	28,185,000	-	-	-	-	-	-	-	-
Proceeds of Refunding Bonds Premium	1,591,482	-	-	-	-	-	-	-	-
Loan Proceeds	-	-	-	3,041,694	-	1,241,581	-	-	-
Premium on G.O. Debt	-	1,824,130	1,011,980	8,475,316	7,289,095	456,909	419,776	-	676,207
Proceeds of Refund Obligations	-	-	-	-	95,235,000	-	-	-	-
Payment for Refunding Obligations	-	-	-	-	(96,873,368)	-	-	-	-
Advance Refunding Escrow	(28,737,105)	-	-	-	-	-	-	-	-
Special Item - Loss on Debt Forgiveness	(6,250,000)	-	-	-	-	-	-	-	-
Issuance of Capital Lease	-	-	-	-	-	9,050,203	-	-	-
Lease - Financed Capital Assets	-	-	-	-	-	(9,050,203)	-	-	-
Transfers-in	38,409,368	54,033,835	2,806,868	5,756,980	16,040,091	3,231,801	5,329,997	3,580,999	31,868,200
Transfers-out	(35,463,472)	(60,178,961)	(3,607,267)	(5,970,704)	(19,418,551)	(3,501,050)	(5,962,847)	(3,223,100)	(32,758,360)
Total Other Financing Sources (Uses)	\$ 27,944,213	\$ 60,392,304	\$ 43,083,321	\$ 233,771,276	\$ 56,122,986	\$ 46,751,816	\$ 45,134,389	\$ 23,260,284	\$ 13,245,042
Net Change in Fund Balance	\$ (21,193,289)	\$ (1,099,659)	\$ (14,330,224)	\$ 182,057,031	\$ 28,822,366	\$ (13,645,895)	\$ (12,456,695)	\$ (63,868,959)	\$ (70,180,803)
Debt Service as a Percentage of Noncapital Expenditures	12.82%	14.12%	14.60%	18.72%	17.54%	13.70%	16.26%	16.39%	15.98%

Source: City of Akron, Ohio Finance Department

Note: Information prior to 2001 is not comparable due to the implementation of GASB 34.

City of Akron, Ohio
 Assessed Value and Estimated Actual Value of Taxable Property
 Last Ten Fiscal Years
 (in thousands of dollars)

Tax Collection Year	Real Property		Personal Property		Public Utilities		Total		Total Direct Rate	Percent of Total Assessed Value to Total Estimated Actual Value
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value		
2001	\$2,339,016	\$6,682,903	\$403,913	\$1,615,652	\$153,577	\$174,518	\$2,896,506	\$8,473,073	9.04	34.18 %
2002	2,368,179	6,766,226	438,484	1,753,936	122,332	139,013	2,928,995	8,659,176	9.09	33.83
2003	2,743,691	7,839,117	391,104	1,564,416	126,710	506,100	3,261,505	9,909,633	9.09	32.91
2004	2,725,682	7,787,663	323,378	1,293,512	126,329	504,569	3,175,389	9,585,744	9.09	33.13
2005	2,751,773	7,862,209	321,452	1,285,808	128,371	512,763	3,201,596	9,660,780	10.30	33.14
2006	3,004,852	8,585,291	234,182	936,728	116,085	463,549	3,355,119	9,985,568	10.30	33.60
2007	3,006,951	8,591,289	160,595	642,380	112,615	450,190	3,280,161	9,683,859	10.30	33.87
2008	2,991,842	8,548,120	80,493	321,972	97,027	387,821	3,169,362	9,257,913	10.30	34.23
2009	2,921,073	8,345,923	-	-	96,579	386,009	3,017,652	8,731,932	10.30	34.56
2010	2,911,817	8,319,477	-	-	93,107	274,050	3,004,924	8,593,527	10.30	34.97

Source: City of Akron, Ohio Finance Department

Note: For real property, the estimated actual value is derived by dividing the assessed value by 35%; for personal property, divide the assessed value by 25%. The assessed value estimated actual value for public utilities is the combination of two figures.

City of Akron, Ohio
 Direct and Overlapping Property Tax Rates
 Last Ten Fiscal Years
(rate per \$1,000 of assessed value)

Tax Collection Year	City Direct Rates						Overlapping Rates			
	Operating	Police Pension	Fire Pension	Debt Retirement	Total Direct Rate	Akron City School District	Summit County	Akron Metro Parks		
2001	8.15	0.30	0.30	0.29	9.04	54.86	13.61	0.85		
2002	8.15	0.30	0.30	0.34	9.09	63.76	13.57	0.85		
2003	8.15	0.30	0.30	0.34	9.09	63.76	13.81	0.85		
2004	8.15	0.30	0.30	0.34	9.09	63.76	13.00	0.85		
2005	9.15	0.30	0.30	0.55	10.30	63.76	14.36	0.85		
2006	9.28	0.30	0.30	0.42	10.30	63.76	14.26	0.85		
2007	9.28	0.30	0.30	0.42	10.30	71.66	15.14	1.46		
2008	9.28	0.30	0.30	0.42	10.30	71.66	14.87	1.46		
2009	9.28	0.30	0.30	0.42	10.30	71.66	14.78	1.46		
2010	9.28	0.30	0.30	0.42	10.30	71.66	14.80	1.46		

Source: City of Akron, Ohio Finance Department

City of Akron, Ohio
Principal Property Tax Payers
12/31/2009 and 12/31/2000
(in thousands of dollars)

	December 31, 2009		December 31, 2000			
	Taxpayer	Taxable Assessed Value	Percentage of Taxable Assessed Value	Taxpayer	Taxable Assessed Value	Percentage of Taxable Assessed Value
First Energy		\$ 72,961	2.42 %	First Energy	\$ 91,346	3.15 %
Children's Hospital Medical Center		12,530	0.42	Ameritech	41,989	1.45
American Transmission		12,404	0.41	Goodyear Tire & Rubber Co.	36,295	1.25
Busson, Bernard D.		11,442	0.38	Dominion East Ohio Gas	24,955	0.86
Dominion East Ohio		8,860	0.29	Aircraft Braking Systems	24,562	0.85
Akron Centre Plaza Limited		5,250	0.17	Bridgestone/Firestone	22,502	0.78
Hampton Knoll Assoc., LLC		4,800	0.16	F. W. Albrecht Co.	15,761	0.54
Plaza Chapel Hill Company		4,029	0.13	Lockhead Martin Tactical Systems	16,993	0.59
South Plaza Associates, LTD		3,850	0.13	Rolling Acres Properties	9,477	0.33
Akron Management Corp.		3,788	0.13	Beacon Journal Publishing	10,193	0.35
		<u>\$ 139,914</u>	<u>4.64 %</u>		<u>\$ 294,073</u>	<u>10.15 %</u>

Source: City of Akron, Ohio Finance Department

City of Akron, Ohio
 Property Tax Levies and Collections
 Last Ten Fiscal Years

Fiscal Year Ending 12/31	Tax Levied For The Fiscal Year	Collected within the Fiscal Year of the Levy		Delinquent Tax Collections	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2000	\$ 22,505,782	\$ 21,254,992	94.4 %	\$ 983,110	\$ 22,238,102	98.8 %
2001	22,651,092	21,172,023	93.5	1,048,160	22,220,183	98.1
2002	22,638,225	21,266,447	93.9	1,205,346	22,471,793	99.3
2003	26,092,082	23,970,195	91.9	1,423,773	25,393,968	97.3
2004	25,924,487	24,300,721	93.7	1,565,564	25,866,285	99.8
2005	29,665,733	27,657,423	93.2	1,528,312	29,185,735	98.4
2006	32,145,893	29,413,676	91.5	1,829,441	31,243,117	97.2
2007	32,131,608	29,150,861	90.7	1,590,480	30,741,341	95.7
2008	31,706,811	29,288,188	92.4	1,930,460	31,218,648	98.5
2009	30,939,477	28,423,391	91.9	1,653,009	30,099,260	97.3

Source: City of Akron, Ohio Finance Department

City of Akron, Ohio
 Income Tax Collections by Annual Collection Amount (Withholding and Direct Accounts)
 Fiscal Years 2008 and 2009
 Schedule 9

Fiscal Year 2008				
Collection Level	Number of Accounts	Percentage of Total	Total Income Tax Collections	Percentage of Total
\$1,000 and under	31,919	83.07 %	\$ 5,777,765	4.38 %
\$1,001 - \$2,500	2,998	7.80	4,695,236	3.55
\$2,501 - \$5,000	1,403	3.65	4,982,075	3.77
\$5,001 - \$10,000	842	2.19	5,874,314	4.45
\$10,001 - \$50,000	964	2.51	20,304,763	15.37
\$50,001 - \$100,000	149	0.39	10,319,780	7.81
\$100,001 - \$250,000	96	0.25	13,976,697	10.58
\$250,001 - \$1,000,000	38	0.10	15,849,185	12.00
Over \$1,000,001	15	0.04	50,312,676	38.09
	38,424	100.00 %	\$ 132,092,490	100.00 %

Fiscal Year 2009				
Collection Level	Number of Accounts	Percentage of Total	Total Income Tax Collections	Percentage of Total
\$1,000 and under	30,236	83.29 %	\$ 5,496,214	4.55 %
\$1,001 - \$2,500	2,752	7.58	4,343,742	3.59
\$2,501 - \$5,000	1,304	3.59	4,629,675	3.83
\$5,001 - \$10,000	834	2.30	5,857,611	4.84
\$10,001 - \$50,000	902	2.48	18,813,427	15.55
\$50,001 - \$100,000	138	0.38	9,675,908	8.00
\$100,001 - \$250,000	89	0.25	12,933,972	10.69
\$250,001 - \$1,000,000	33	0.09	14,107,408	11.66
Over \$1,000,001	14	0.04	45,109,763	37.29
	36,302	100.00 %	\$ 120,967,720	100.00 %

Source: City of Akron, Ohio Finance Department

Note: Due to confidentiality issues, the names of the ten largest revenue payers are not available. The categories presented are intended to provide alternative information regarding the sources of the City's revenue.

City of Akron, Ohio
Ratios of Outstanding Debt and Capital Leases by Type
Last Ten Fiscal Years

Schedule 10

Fiscal Year	Governmental Activities										Internal Service General Obligation
	General Obligation	OPWC Loan	Development Loans	Non-Tax Revenue	Income Tax Revenue	Special Revenue	Special Assessment	Capital Leases	SIB Loans	Per Capita ^a	
2000	\$ 139,560,038	\$ 4,672,353	\$ 612,692	\$ 32,770,000	\$ 9,705,000	\$ -	\$ 13,797,818	\$ -	\$ -	\$ 10,763,904	
2001	152,905,041	5,475,764	565,793	31,585,000	9,450,000	27,285,000	11,796,009	25,923,095	-	8,593,232	
2002	173,398,605	5,201,518	517,467	30,350,000	9,185,000	51,945,000	11,473,873	24,809,589	-	6,343,299	
2003	198,325,413	5,797,627	978,212	29,065,000	8,910,000	50,260,000	11,924,332	23,666,965	-	4,032,034	
2004	184,235,042	5,336,703	1,416,362	27,725,000	220,625,000	48,325,000	15,807,918	23,378,407	7,758,500	2,739,522	
2005	194,652,842	8,232,378	1,363,491	26,325,000	217,585,000	46,315,000	15,582,562	59,023,039	9,955,500	233,610	
2006	207,077,924	9,931,118	1,309,013	44,360,000	214,130,000	44,240,000	14,586,695	69,784,688	9,955,500	201,629	
2007	215,894,886	10,361,148	1,252,877	42,330,000	210,160,000	42,090,000	13,506,503	84,418,159	9,358,258	168,214	
2008	202,790,378	12,290,973	1,140,066	60,350,000	205,660,000	39,855,000	11,185,513	79,186,932	7,253,784	133,129	
2009	202,648,923	11,654,067	995,219	58,145,000	200,655,000	37,535,000	8,780,422	75,051,348	6,756,297	123,488	

Fiscal Year	Governmental Activities cont'd					Business-Type Activities					Total Government	Per Capita ^a
	JEDD Revenue	General Obligation	Mortgage Revenue	Revenue	OWDA	OPWC	Capital Leases	Government	Per Capita ^a			
2000	\$ 27,650,000	\$ 5,483,554	\$ 60,065,000	\$ 49,935,000	\$ 50,271,144	\$ 3,735,163	\$ -	\$ 409,021,666	\$ 1,884			
2001	-	5,528,796	57,095,000	47,840,000	47,615,793	3,545,533	-	435,204,056	2,005			
2002	-	4,661,456	53,830,000	45,690,000	47,009,590	3,376,903	893,688	468,685,988	2,159			
2003	-	3,763,196	59,045,000	43,465,000	43,091,983	3,229,272	711,163	486,265,197	2,240			
2004	-	2,856,881	54,035,000	41,135,000	60,518,215	3,059,266	510,157	699,461,973	3,222			
2005	-	1,339,672	49,205,000	42,485,000	56,302,243	3,141,885	309,151	732,051,373	3,372			
2006	-	922,222	57,565,000	39,665,000	50,996,798	2,852,601	180,539	767,758,727	3,537			
2007	-	800,792	51,845,000	37,380,000	46,142,221	2,651,087	515,964	768,875,109	3,542			
2008	-	673,927	45,845,000	34,425,000	40,586,608	2,449,574	330,456	744,156,340	3,428			
2009	-	638,680	47,375,000	30,910,000	34,769,136	2,348,817	426,430	718,812,827	3,311			

Source: City of Akron, Finance Department
^a See Schedule 16 for population data.

City of Akron, Ohio
 Legal Debt Margin Information
 Unvoted Debt Limit (5 1/2%)
 Last Ten Fiscal Years

Schedule 11

	2000	2001	2002	2003	2004
Debt limit	\$ 159,307,830	\$ 161,094,725	\$ 179,382,775	\$ 174,646,395	\$ 176,087,780
Total net debt applicable to limit	86,266,920	96,745,413	104,342,094	127,795,447	148,161,046
Legal debt margin	\$ 73,040,910	\$ 64,349,312	\$ 75,040,681	\$ 46,850,948	\$ 27,926,734
Total net debt applicable to limit as a percentage of debt limit	54.15%	60.05%	58.17%	73.17%	84.14%
Total unvoted net debt as a percentage of total assessed value of all property	3.00%	3.30%	3.20%	4.00%	4.60%
Debt limit	2005	2006	2007	2008	2009
\$ 184,531,545	\$ 180,408,855	\$ 174,314,910	\$ 165,970,886	\$ 165,270,819	
134,204,723	149,035,885	157,065,630	153,258,194	145,155,121	
\$ 50,326,822	\$ 31,372,970	\$ 17,249,280	\$ 12,712,692	\$ 20,115,698	
Total net debt applicable to limit as a percentage of debt limit	72.73%	82.61%	90.10%	92.34%	87.83%
Total unvoted net debt as a percentage of total assessed value of all property	3.90%	4.50%	4.95%	5.08%	4.83%

Source: City of Akron, Ohio Finance Department

City of Akron, Ohio
 Legal Debt Margin Information
 Total Debt Limit (10 1/2%)
 Last Ten Fiscal Years

Schedule 12

	2000	2001	2002	2003	2004
Debt limit	\$ 304,133,130	\$ 307,544,475	\$ 342,458,025	\$ 333,415,845	\$ 336,167,580
Total net debt applicable to limit	90,266,920	99,345,413	105,942,094	128,795,447	148,561,046
Legal debt margin	\$ 213,866,210	\$ 208,199,062	\$ 236,515,931	\$ 204,620,398	\$ 187,606,534
Total net debt applicable to limit as a percentage of debt limit	29.68%	32.30%	30.94%	38.63%	44.19%
Total net debt as a percentage of total assessed value of all property	3.10%	3.40%	3.20%	4.10%	4.60%
	2005	2006	2007	2008	2009
Debt limit	\$ 352,287,495	\$ 344,416,905	\$ 332,783,010	\$ 316,853,509	\$ 315,517,018
Total net debt applicable to limit	134,204,723	149,035,885	157,065,630	153,258,194	145,155,119
Legal debt margin	\$ 218,082,772	\$ 195,381,020	\$ 175,717,380	\$ 163,595,315	\$ 170,361,899
Total net debt applicable to limit as a percentage of debt limit	38.10%	43.27%	47.20%	48.37%	46.01%
Total net debt as a percentage of total assessed value of all property	3.90%	4.50%	4.95%	5.08%	4.83%

Source: City of Akron, Ohio Finance Department

City of Akron, Ohio
 Computation of Direct and Overlapping Debt
 As of December 31, 2009

Political Subdivision	Amount of Debt	Percent Applicable to City	City's Share
Summit County	\$ 67,183,068	24.29 %	\$ 16,318,767
Copley-Fairlawn City School District	3,205,000	3.33	106,727
Revere Local School District	7,809,880	3.23	252,259
Akron Metro Regional Transit Authority	485,000	24.29	117,807
Woodridge Local School District	12,225,000	30.15	3,685,838
Summit County Library District	47,440,000	35.80	16,983,520
Overlapping debt			<u>\$ 37,464,917</u>
City direct debt	\$ 271,488,713 *	100.00	\$ 271,488,713
Total overlapping and direct debt			<u><u>\$ 308,953,630</u></u>

* Includes the following, all of which are secured by the City's ability to levy ad valorem property taxes:

General Obligation Bonds	\$ 212,191,513
General Obligation Notes	<u>59,297,200</u>
	<u>\$ 271,488,713</u>

Source: City of Akron, Ohio Finance Department

City of Akron, Ohio
 Ratios of General Bonded Debt Outstanding
 Last Ten Fiscal Years
(in thousands of dollars, except per capita amount)

Fiscal Year	General Obligation Bonds	Less: Amounts Available in Debt Service Fund	Total	Percentage of Estimated Actual Taxable Value ¹ of Property	Per Capita ²
2000	\$ 168,492	\$ 3,523	\$ 164,969	1.95	\$ 760
2001	178,233	3,906	174,327	2.01	803
2002	195,624	4,777	190,847	1.93	879
2003	217,948	3,458	214,490	2.24	988
2004	205,570	2,401	203,169	2.10	936
2005	211,768	2,552	209,216	2.10	964
2006	222,777	3,383	219,394	2.27	1,011
2007	230,369	2,526	227,843	2.48	1,050
2008	214,783	2,121	212,662	2.44	980
2009	212,192	2,790	209,402	2.44	965

Source: City of Akron, Ohio Finance Department

Notes: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

¹ See Schedule 5, Assessed Value and Estimated Actual Value of Taxable Property, for property value data.

² See Schedule 16, Demographics and Economic Statistics, for population data.

City of Akron, Ohio
Pledged-Revenue Coverage
Last Nine Fiscal Years
(in thousands of dollars)

Schedule 15

Fiscal Year	Sewer Revenue Bonds				JEDD Bonds			
	Sewer Gross Revenue	Less: Operating Expenses ¹	Net Available Revenue	Debt Service Principal Interest Coverage	JEDD Gross Revenue	Debt Service Principal Interest Coverage	JEDD Gross Revenue	Debt Service Principal Interest Coverage
2001	\$ 32,400	\$ 19,348	\$ 13,052	\$ 2,095 \$ 2,642 2.76	\$ 14,683	\$ 365 \$ 1,988 6.24	\$ 14,683	\$ 365 \$ 1,988 6.24
2002	35,296	22,458	12,838	2,150 2,549 2.73	13,781	890 1,429 5.94	13,781	890 1,429 5.94
2003	32,774	22,497	10,277	2,225 2,450 2.20	12,532	1,685 2,613 2.92	12,532	1,685 2,613 2.92
2004	34,696	26,318	8,378	2,330 2,344 1.79	13,333	1,935 2,365 3.10	13,333	1,935 2,365 3.10
2005	37,499	25,466	12,033	2,440 2,231 2.58	14,058	2,010 2,300 3.26	14,058	2,010 2,300 3.26
2006	35,800	22,730	13,070	2,820 1,922 2.76	16,861	2,075 2,231 3.92	16,861	2,075 2,231 3.92
2007	36,772	24,194	12,578	2,285 1,767 3.10	17,830	2,150 2,156 4.14	17,830	2,150 2,156 4.14
2008	38,507	25,477	13,030	2,995 1,674 2.79	16,021	2,235 2,074 3.72	16,021	2,235 2,074 3.72
2009	35,831	24,671	11,160	3,515 1,565 2.20	15,477	2,320 1,985 3.60	15,477	2,320 1,985 3.60

Fiscal Year	Water Revenue Bonds				Non-Tax Revenue Bonds			
	Water Gross Revenue	Less: Operating Expenses ¹	Net Available Revenue	Debt Service Principal Interest Coverage	Non-Tax Collections	Debt Service Principal Interest Coverage	Non-Tax Collections	Debt Service Principal Interest Coverage
2001	\$ 33,115	\$ 22,907	\$ 10,208	\$ 2,970 \$ 3,011 1.71	\$ 74,088	\$ 1,185 \$ 1,653 26.11	\$ 74,088	\$ 1,185 \$ 1,653 26.11
2002	34,192	23,470	10,722	3,265 2,871 1.75	66,200	1,235 1,603 23.33	66,200	1,235 1,603 23.33
2003	29,444	27,616	1,828	3,425 2,141 0.33	76,771	1,285 1,550 27.08	76,771	1,285 1,550 27.08
2004	35,616	30,151	5,465	5,010 2,530 0.72	78,790	1,340 1,494 27.80	78,790	1,340 1,494 27.80
2005	33,682	22,679	11,003	4,830 2,186 1.57	99,140	1,400 1,435 34.97	99,140	1,400 1,435 34.97
2006	34,720	25,276	9,444	4,980 2,034 1.35	164,107	1,465 1,372 57.85	164,107	1,465 1,372 57.85
2007	34,036	24,254	9,782	5,720 2,431 1.20	122,437	2,030 2,318 28.16	122,437	2,030 2,318 28.16
2008	33,652	22,486	11,166	6,000 2,164 1.37	103,210	2,130 2,563 21.99	103,210	2,130 2,563 21.99
2009	33,890	18,493	15,397	6,220 1,916 1.89	132,023	2,205 3,644 22.57	132,023	2,205 3,644 22.57

City of Akron, Ohio
Pledged-Revenue Coverage
Last Nine Fiscal Years
(in thousands of dollars)

Schedule 15

Fiscal Year	CLC Bonds				Income Tax Revenue Bonds				Coverage
	CLC Collections	Debt Service Principal	Debt Service Interest	Coverage	Income Tax Collections	Debt Service Principal	Debt Service Interest	Coverage	
2001	\$ -	\$ -	\$ -	0.00	\$ 95,961	\$ 4,008	\$ 2,065	15.80	
2002	-	-	-	0.00	97,067	4,150	2,138	15.44	
2003	-	-	-	0.00	100,774	4,710	2,427	14.12	
2004	9,820	3,000	9,434	0.79	102,849	5,077	2,617	13.37	
2005	12,433	2,745	10,232	0.96	112,139	5,062	2,608	14.62	
2006	13,671	3,150	10,067	1.03	114,258	4,573	2,356	16.49	
2007	13,074	3,650	9,878	0.97	129,859	4,933	2,541	17.37	
2008	14,915	4,165	9,801	1.07	119,003	5,054	2,604	15.54	
2009	12,425	4,660	9,697	0.87	108,181	4,954	2,508	14.50	

Source: City of Akron, Ohio Finance Department

¹Net of Depreciation

Note: Information prior to 2001 is not comparable due to the implementation of GASB 34.

City of Akron, Ohio
Demographic and Economic Statistics
Last Ten Fiscal Years

Year	Population (1)	Personal Income (1)	Per Capita Personal Income (1)	Median Household Income (1)	Median Age (1)	Education - Bachelor's Degree or Higher (1)	School Enrollment (1)	Unemployment Rate (2)
2009	217,074	\$ 3,819,634,104	\$ 17,596	\$ 31,835	34.2	18 %	59,258	11.4
2008	217,074	3,819,634,104	17,596	31,835	34.2	18	59,258	6.7
2007	217,074	3,819,634,104	17,596	31,835	34.2	18	59,258	5.9
2006	217,074	3,819,634,104	17,596	31,835	34.2	18	59,258	5.9
2005	217,074	3,819,634,104	17,596	31,835	34.2	18	59,258	6.6
2004	217,074	3,819,634,104	17,596	31,835	34.2	18	59,258	6.9
2003	217,074	3,819,634,104	17,596	31,835	34.2	18	59,258	8.2
2002	217,074	3,819,634,104	17,596	31,835	34.2	18	59,258	8.1
2001	217,074	3,819,634,104	17,596	31,835	34.2	18	59,258	6.7
2000	217,074	3,819,634,104	17,596	31,835	34.2	18	59,258	6.1

Source: (1) U. S. Census Bureau
(2) Ohio Department of Job and Family Services

City of Akron, Ohio
Principal Employers
6/1/2009 and 12/31/2000

June 1, 2009		December 31, 2000					
Employer	Full-Time Employees	Rank	Percentage of Total City Employment	Employer	Full-Time Employees	Rank	Percentage of Total City Employment
Summa Health System	5,669	1	5.93 %	Goodyear Tire & Rubber Company	4,700	1	4.66 %
Akron General Health System	4,532	2	4.74	Summa Health System	3,800	2	3.77
The University of Akron	4,427	3	4.63	County of Summit	3,471	3	3.44
County of Summit	3,388	4	3.54	The University of Akron	3,018	4	2.99
Akron City School District	3,131	5	3.28	Akron City School District	3,000	5	2.98
Goodyear Tire & Rubber Company	3,000	6	3.14	Akron General Medical Center	2,782	6	2.76
Children's Hospital Medical Center	2,680	7	2.80	The City of Akron	2,533	7	2.51
Time Warner Cable	2,440	8	2.55	F. W. Albrecht Co.	2,000	8	1.98
FirstEnergy Corporate Headquarters	2,316	9	2.42	FirstMerit Corporation	1,500	9	1.49
Sterling	2,045	10	2.14	Sterling, Inc.	1,414	10	1.40
	<u>33,628</u>		35.18 %		<u>28,218</u>		27.99 %

Source: City of Akron, Ohio Finance Department

City of Akron, Ohio
Full-Time Equivalent City Government Employees by Function/Program
Last Ten Fiscal Years

Schedule 18

Function/Program	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
General Government:										
City Council	4	4	4	4	3	3	2	2	2	3
Courts	96	96	93	94	91	91	92	95	95	89
Mayor's Office - Administration	3	2	2	1	1	1	1	1	1	-
Elected and Appointed Officials	44	47	49	47	51	51	51	52	54	45
Economic Development	11	12	11	11	11	10	9	8	8	4
Labor Relations	3	3	3	3	2	2	2	1	1	-
Human Relations	4	3	3	3	2	-	-	-	-	-
Public Utilities Commission	1	-	-	-	-	-	-	-	-	-
Finance Department	102	102	98	97	96	94	105	102	98	80
Civil/Criminal	13	13	11	12	12	13	11	10	10	8
Personnel Department	24	23	22	22	22	19	14	15	13	11
Planning Department	-	-	1	-	-	-	1	1	1	-
Police Department	-	1	1	1	-	-	-	-	-	-
Engineering Bureau	-	-	-	-	-	-	-	-	1	-
Public Safety:										
Elected and Appointed Officials	1	1	1	1	-	-	-	-	1	-
Finance Department	2	2	2	2	2	2	1	1	1	-
Health Department	2.5	2.5	2.5	2.5	2	2	2	2	2	1
Building Inspection	24	23	21	21	22	20	19	20	12	-
Communications	20	19	19	19	18	19	20	19	20	17
Weights & Measures	4	4	4	4	4	3	1	-	-	-
Safety Communications	69	67	69	68	62	64	63	64	61	55
Fire Department	415	404	388	391	385	401	389	379	408	331
Police Department	526	506	542	528	521	511	494	517	514	503
Traffic Engineering	36	34	34	32	31	32	30	30	29	23
Customer Service	-	-	-	-	-	-	2	-	-	-
Engineering Bureau	-	-	-	-	-	-	-	1	1	-
Public Health:										
Health Department	183.5	178.5	177.5	177.5	166	158	156	154	152	137

City of Akron, Ohio
Full-Time Equivalent City Government Employees by Function/Program
Last Ten Years
(continued)

Schedule 18

Function/Program	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Public Service:										
City Council	-	-	-	-	1	1	1	-	-	-
Elected and Appointed Officials	5	5	5	5	5	5	4	4	4	3
Building Inspection	-	-	-	-	-	-	-	1	-	-
Planning Department	-	-	1	-	-	-	-	-	-	-
Fire Department	-	-	-	-	-	-	-	-	-	11
Public Service Administration	4	4	4	4	4	4	4	4	4	2
Customer Service	12	13	12	16	14	12	10	8	7	8
Plans and Permits Center	6	5	5	4	4	4	4	3	3	2
Customer Service Response	-	-	-	-	13	12	12	13	11	9
Engineering Bureau	80	78	81	79	71	68	66	60	59	53
Airport	6	6	6	6	6	5	5	5	5	4
Building Maintenance	35	37	32	30	30	27	27	32	32	28
Motor Equipment	46	45	47	44	38	39	36	35	36	31
Golf Course	4	4	4	5	6	6	6	6	5	4
Public Utilities Administration	3	3	3	4	3	3	3	3	3	2
Utilities Services	72	68	67	74	67	62	58	56	54	52
Water Department	255	229	220	272	270	260	246	251	226	198
Sewer Maintenance	70	61	67	-	-	-	-	-	-	-
Public Works Administration	6	6	6	7	7	7	7	9	9	8
Highway Maintenance	89	85	84	80	74	68	64	70	67	62
Sanitation Services	65	66	68	65	66	65	63	45	43	38
Street Cleaning	39	40	39	38	37	37	34	37	39	37
Parks Maintenance	32	34	33	30	30	30	28	29	28	26
Engineering Services	8	8	7	7	7	7	6	6	5	6
Community Environment:										
Elected and Appointed Officials	2	2	2	2	2	2	2	2	-	1
Economic Development	-	-	1	1	-	-	1	1	1	-
Planning Department	88	86	82	81	76	70	67	66	65	54
Recreation Bureau	22	21	22	23	24	24	23	23	23	20
Totals:	2,537	2,453	2,456	2,418	2,359	2,314	2,242	2,243	2,214	1,966

Source: City of Akron, Ohio Finance Department

City of Akron, Ohio
Operating Indicators by Function/Program
Last Ten Fiscal Years

Function/Program	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
General Government										
*Building Department:										
Commercial & Right Away Plan Review	N/A	699	717	695	701	710	876	1,229	1,001	-
New House Permits	N/A	202	187	137	295	300	111	114	100	-
Zoning Complaint Investigation	N/A	N/A	N/A	260	347	350	377	576	435	-
Total Number of Permits Issued	3,201	2,852	2,533	2,570	2,257	2,202	2,165	6,031	2,406	-
City Council Ordinances Passed	822	689	603	687	670	664	621	649	557	549
Fire										
Emergency Responses	29,735	29,859	30,274	30,945	31,373	31,112	31,533	32,422	32,941	32,044
Fire/Rescue	8,323	7,874	7,805	7,700	7,601	7,884	7,280	7,930	7,500	6,912
Police										
Calls for Service	260,072	254,768	254,367	264,008	260,113	257,085	246,202	255,135	281,489	271,080
Civil Division Cases Filed	11,117	12,030	12,807	13,602	13,651	14,846	15,088	15,435	15,582	12,474
Criminal/Traffic Division Cases Filed	50,981	46,461	44,424	45,666	43,157	42,114	40,690	38,880	39,274	40,170
Parking Division Cases Filed	21,730	25,803	20,731	20,958	22,815	26,645	23,636	20,201	15,656	21,878
Parks and Recreation										
Good Park Golf Course Attendance	42,888	39,144	38,034	34,438	31,219	33,100	32,931	31,681	31,096	32,561
**Mud Run Golf Course Attendance	-	-	-	6,577	9,302	9,350	10,913	10,661	10,742	11,282
Sewer										
Sewer Accounts	82,612	82,089	81,892	81,859	81,346	81,035	80,909	79,721	79,835	78,745
Sewer Amounts Billed (in thousands)	\$ 33,777	\$ 33,803	\$ 34,484	\$ 32,663	\$ 33,328	\$ 34,481	\$ 32,074	\$ 37,120	\$ 37,416	\$ 36,303
Water										
Water Accounts	83,789	82,827	82,939	83,134	82,955	82,448	82,944	84,037	83,765	82,516
Water Amounts Billed (in thousands)	\$ 28,162	\$ 28,609	\$ 30,627	\$ 27,633	\$ 27,508	\$ 30,060	\$ 29,022	\$ 28,316	\$ 28,751	\$ 27,077

* The City of Akron Building Department merged with the County of Summit at the beginning of 2009.

**Mud Run Golf Course was not completed until 2003.

Source: City of Akron, Ohio Finance Department

City of Akron, Ohio
 Capital Asset Statistics by Function/Program
 Last Ten Fiscal Years

Function/Program	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Police										
Number of Uniformed Police Officers	481	461	499	484	477	468	451	474	470	457
Number of Districts	23	23	23	11	12	12	12	12	12	12
Fire										
Number of Firefighters and Officers	390		363	366	359	375	359	353	382	317
Number of Stations	13	13	13	13	13	13	13	13	13	13
Parks and Recreation										
City Park System (in acres)	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,165
City Owned/Operated Golf Courses	1	1	1	1	2	2	2	2	2	2
Water										
Miles of Pipe	1,097	1,097	1,097	1213	1,213	1,215	1,213	1,213	1,221	1,223
Average Daily Pumpage (in millions of gallons)	40	41	40	41	38	37	35	38	37	34
Distribution-Storage Reservoirs	15	15	15	15	15	15	15	15	15	15
Sewer										
Sanitary Sewers (miles)	833	833	834	835	837	649	701	649	649	649
Storm Sewers (miles)	258	258	260	262	268	269	382	382	382	382
Storm and Combined Sewer Inlets (miles)	95	95	95	96	97	286	309	309	309	309
Pump Stations	29	33	33	33	33	33	33	33	33	33
Other Public Works										
Oil Wells	12	14	14	14	13	13	13	13	13	13
Parking Decks	8	8	8	8	10	10	10	10	10	10

Source: City of Akron, Ohio Finance Department



Mary Taylor, CPA
Auditor of State

CITY OF AKRON

SUMMIT COUNTY

CLERK'S CERTIFICATION

This is a true and correct copy of the report which is required to be filed in the Office of the Auditor of State pursuant to Section 117.26, Revised Code, and which is filed in Columbus, Ohio.

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
SEPTEMBER 28, 2010**