Financial Overview – City of Lakewood – Fiscal Year 2014
How Much Was Earned, Where Did It Go & What Do We Owe ?

General Fund Other Revenue Sources
$13.72 million*
Licenses, Permits, Inspections, Intergovernmental, Charges for Services, Interest, Municipal Court, etc.
***Includes $7.7 million in Estate Taxes**

Income Tax
1.5% of wages of residents and of non-residents working in Lakewood
$20.86 million

Local Government Fund
$1.75 million

Property Tax
17.40 Mills
$14.61 million

8.65 mills **$7.24 million**

3.47 mills **$2.92 million**

$1.60 million Transfer

2.0 Mills **$1.68 million**

3.28 Mills **$2.76 million**

2014 All Funds
(excluding internal service funds, trust & agency funds and transfers/advance)

Total Revenues =
$ 93.85 million

Police & Fire Pension Funds
Revenues:
$ 2.76 million

2014 General Fund
Primary Operating Fund for the City

Total Revenues = $43.57 million

Total Expenditures = $41.41 million

Structural Balance = $2.16 million *
***Includes $850,000 in funds for the 27th pay in 2015**

2014 Capital Investments
Funded by Debt, Grants, Cash and Fund Balances
= $12.74 million

Vehicles & Equipment = $3.0 million
Streets = $2.64 million
Sewer System & Wastewater Treatment Plant = $2.56 million
Water System = $2.49 million
Traffic Signs & Signalization = $960,000
Sidewalks = $490,000
Buildings & Facilities = $380,000
Parks & Pools = $210,000

2014 Debt
~ Credit Rating Moody's Aa2 ~

Gross Indebtedness as of December 31, 2014
$78.19 million

2014 Total Bond, Note, Lease & Loan Debt Service Payments
(Principal & Interest)
$15.44 million

WWTP
Revenues:
$ 5.79 million

Sewer / WWC
Revenues:
$ 6.68 million

Water
Revenues:
$11.01 million

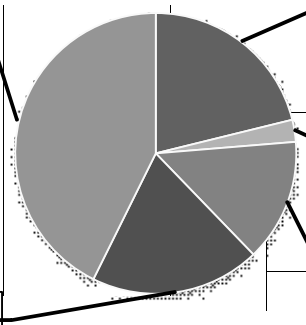
Total 2014 Enterprise Fund Capital & Debt Service Expenditures = $ 4.73 million or 21% of Total Expenditures

2014 Total Enterprise/ Revenue Funds
Revenues:
$24.03 million

Parking
Revenues:
$464.974

Winterhurst
Revenues:
$77,500

2014 General Fund Expenditures



Public Safety $17,670,423 43%

Admin Costs (Transfers, Insurance & Other Professional Services) $8,756,135 21%

Human Services $1,055,105 2%

General Govt (Mayor, Council, Court, Admin Depts) $5,834,414 14%

Public Works $8,098,414 20%

Other Major Special Revenue Funding Sources:

- Lakewood Hospital Fund (Cleveland Clinic Lease & EMS Billing): **$ 2.45 million**
- Community Development Block Grant Fund: **$ 2.92 million**
- Street Construction & Maintenance (Gasoline Excise & State Motor Vehicle License Taxes): **$2.05 million**
- Division of Youth Family to Family Grant: **$319,026**
- Office on Aging Grants and Contributions: **$247,037**