



Akron Public Schools

December 2025 Financial Report

Fiscal Year 2026 Revenue and Expenditure Activity Through December

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FISCAL YEAR 2026 REVENUE, EXPENDITURES, AND CASH BALANCE ANALYSIS THROUGH

1. YEAR-TO-DATE ACTUALS COMPARED TO PREVIOUS YEAR

TOTAL REVENUES ARE

\$16,092,459

HIGHER THAN THE PREVIOUS YEAR

TOTAL EXPENDITURES ARE

\$6,540,275

LOWER THAN THE PREVIOUS YEAR

THE CASH BALANCE IS

\$5,234,456

HIGHER THAN THE PREVIOUS YEAR

2. CURRENT ACTUAL/ESTIMATE TREND COMPARED TO FORECAST -- VARIANCE ANALYSIS

REVENUE IS TRENDING

\$1,378,592

FAVORABLE COMPARED TO FORECAST

EXPENDITURE TREND IS

\$918,403

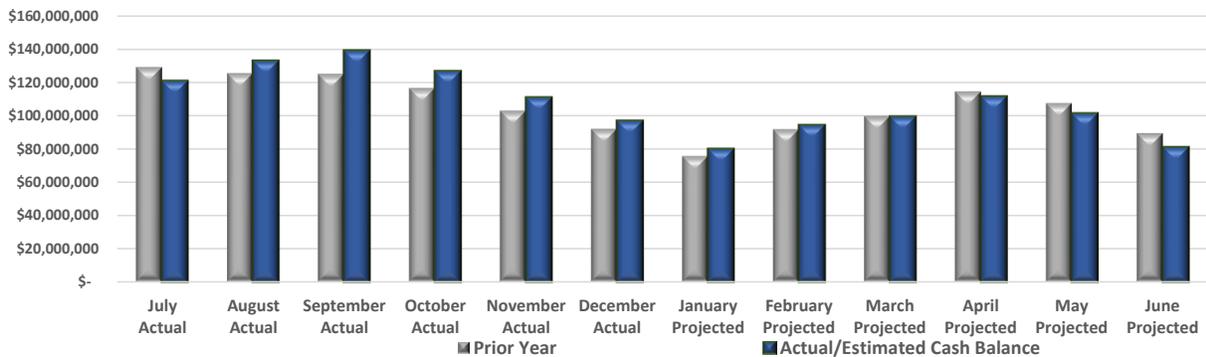
FAVORABLE COMPARED TO FORECAST

NET POTENTIAL TREND IS

\$2,296,995

FAVORABLE IMPACT ON THE CASH BALANCE

3. VARIANCE AND CASH BALANCE COMPARISON



JUNE 30 ACTUAL CASH BALANCE WAS

\$89,186,335

AT THE END OF THE PREVIOUS FISCAL YEAR

JUNE 30 CASH BALANCE IS ESTIMATED TO BE

\$80,997,264

AT THE END OF THE CURRENT FISCAL YEAR

FISCAL YEAR 2026 MONTHLY REVENUE ANALYSIS - DECEMBER

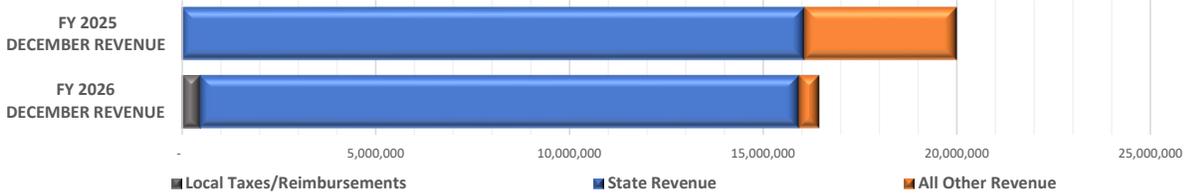
1. DECEMBER REVENUE COLLECTIONS COMPARED TO PRIOR YEAR

Month to Date	Actual Revenue Collections For December	Prior Year Revenue Collections	Actual Compared to Last Year
Local Taxes/Reimbursements	474,040	-	● 474,040
State Revenue	15,468,731	16,080,266	● (611,535)
All Other Revenue	529,976	3,927,246	● (3,397,270)
Total Revenue	16,472,747	20,007,513	● (3,534,765)

Actual revenue for the month was down

\$3,534,765

compared to last year.



Actual revenue for the month was down \$3,534,765 compared to last year. Categories with the largest variance included: higher revenue in lieu of taxes of \$3,371,740, and higher real estate taxes of \$843,513. Fiscal year-to-date results below, with additional months of revenue activity can provide more insight.

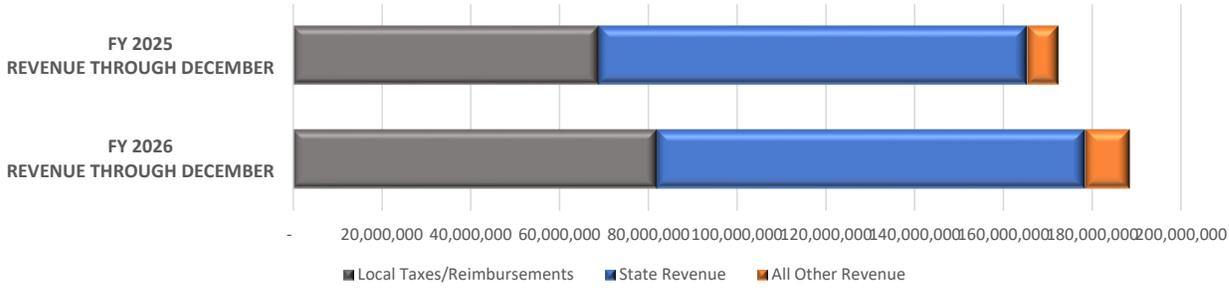
2. ACTUAL REVENUE RECEIVED THROUGH DECEMBER COMPARED TO THE PRIOR YEAR

Fiscal Year to Date	Actual Revenue Collections For July - December	Prior Year Revenue Collections For July - December	Current Year Compared to Last Year
Local Taxes/Reimbursements	81,940,104	68,879,154	● 13,060,950
State Revenue	96,561,133	96,526,915	● 34,219
All Other Revenue	9,996,388	6,999,097	● 2,997,290
Total Revenue	188,497,625	172,405,166	● 16,092,459

TOTAL REVENUES ARE

\$16,092,459

HIGHER THAN THE PREVIOUS YEAR



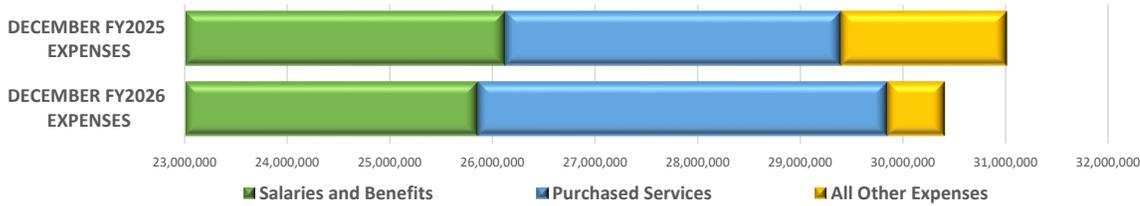
Revenue through December totaled \$188,497,625, which is \$16,092,459 or 9.3% higher than the amount collected last year. Through December, the largest categorical variances when compared to last year, are: real estate taxes higher by \$11,359,677, and revenue in lieu of taxes higher by \$2,935,703.

FISCAL YEAR 2026 MONTHLY EXPENDITURE ANALYSIS - DECEMBER

1. DECEMBER EXPENDITURES COMPARED TO PRIOR YEAR

Month to Date	Actual Expenses For December	Prior Year Expenditure Incurred	Actual Compared to Last Year
Salaries and Benefits	25,854,439	26,121,599	(267,161)
Purchased Services	3,991,727	3,274,047	717,680
All Other Expenses	562,070	1,617,248	(1,055,178)
Total Expenditures	30,408,235	31,012,894	(604,659)

Actual expenses for the month were down
\$604,659
 compared to last year.



Actual expenses for the month were down \$604,659 compared to last year. Categories with the largest variance included: higher cellaneous expenditures of \$1,153,578, and higher pupil transportation of \$549,245. A single month's results can be skewed compared to a prior year because of the timing when expenses are incurred. The fiscal year-to-date results, when involving additional months of expense activity can provide more insight.

2. ACTUAL EXPENSES INCURRED THROUGH DECEMBER COMPARED TO THE PRIOR YEAR

Fiscal Year to Date	Actual Expenses For July - December	Prior Year Expenditures Incurred	Actual Compared to Last Year
Salaries and Benefits	148,781,314	148,505,980	275,333
Purchased Services	19,574,384	16,283,978	3,290,406
All Other Expenses	12,398,955	22,504,970	(10,106,015)
Total Expenditures	180,754,652	187,294,928	(6,540,275)

TOTAL EXPENDITURES ARE
\$6,540,275
 LOWER THAN THE PREVIOUS YEAR



Fiscal year-to-date General Fund expenses totaled \$180,754,652 through December, which is -\$6,540,275 or -3.5% lower than the amount expended last year. Through December, the largest categorical variances when compared to last year, are: textbooks lower by -\$4,155,619, and buildings lower by -\$2,798,468.

FISCAL YEAR 2026 FORECAST TREND VARIANCE ANALYSIS - JULY - DECEMBER

3. REVENUE ANALYSIS

REVENUE IS TRENDING

\$1,378,592

FAVORABLE COMPARED TO FORECAST

Revenue Forecast Compare	Forecast Annual Revenue Estimates	Cash Flow Actual/Estimated Calculated Annual Amount	Current Year Forecast Compared to Actual/Estimated
Loc. Taxes/Reimbur.	169,485,586	170,328,363	842,777 ●
State Revenue	192,708,913	191,299,793	(1,409,120) ●
All Other Revenue	14,844,860	16,789,794	1,944,934 ●
Total Revenue	377,039,359	378,417,951	1,378,592 ●

The top two categories (restricted state aid and revenue in lieu of taxes), represents 34.9% of the variance between current revenue estimates and the amounts projected in the five year forecast.

The total variance of \$1,378,592 (current revenue estimates vs. amounts projected in the five year forecast) is equal to .37% of the total Forecasted annual revenue

<u>Top Forecast vs. Cash Flow Actual/Estimated Amounts</u>	
Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Restricted State Aid	(1,886,118) ●
Revenue in Lieu of Taxes	1,404,682 ●
Real Estate Taxes	1,217,542 ●
Unrestricted State Aid	476,998 ●
All Other Revenue Categories	165,487 ●
Total Revenue	1,378,592 ●

4. EXPENDITURE ANALYSIS

EXPENDITURE TREND IS

\$918,403

FAVORABLE COMPARED TO FORECAST

Expenditure Forecast Compare	Forecasted Annual Expenses	Cash Flow Actual/Estimated Calculated Annual Amount	Forecasted amount compared to Actual/Estimated
Salaries and Benefits	315,533,124	309,582,894	(5,950,230) ●
Purchased Services	42,934,075	48,657,782	5,723,707 ●
All Other Expenses	29,058,226	28,366,346	(691,880) ●
Total Expenditures	387,525,425	386,607,021	(918,403) ●

The top category (pupil transportation) represents 549.3% of the variance between current expense estimates and the amounts projected in the five year forecast.

The total variance of \$918,403 (current expense estimates vs. amounts projected in the five year forecast) is equal to .2% of the total Forecasted annual expenses.

<u>Top Forecast vs. Cash Flow Actual/Estimated Amounts</u>	
Variance Based on Actual/Estimated Annual Amount	Expected Over/(Under) Forecast
Pupil Transportation	5,045,112 ●
Administrative Salaries	(3,242,747) ●
Certified Regular Salaries	2,927,845 ●
Classified Regular Salaries	(2,221,616) ●
All Other Expense Categories	(3,426,997) ●
Total Expenses	(918,403) ●

**AKRON PUBLIC SCHOOLS
MONTHLY RECONCILIATION
December 2025**

Book Balance	Bank Balance
Munis Accounting System	Month End Bank Account Balances
Beginning Balance 227,637,376.06	007 - PNC Oma Evans 147,370.06
Plus Receipts 31,140,414.61	008 - HNB Schumacher 103.35
Less Expenditures 45,551,660.95	009 - Star Ohio 4,060,638.70
Ending Balance <u>213,226,129.72</u>	017 - HNB AP/Payroll/CN 24,669,789.02
	018 - PNC Building Fund 1,034,095.74
	021 - HNB FSA Account 355,949.17
Outstanding Checks & Direct Deposits	037 - USBank Construction 18,463,515.33
017 - HNB Accounts Payable Checks 583,080.70	038 - USBank PI Fund 12,269,475.90
017 - HNB Virtual Cards 305,070.23	039 - USBank General Fund 67,518,599.28
017 - HNB Payroll Checks 10,021.94	040 - USBank Benefits Fund 12,017,651.73
017 - HNB Deposit Outstanding on Munis	041 - USBank COPs Proceeds 39,699,816.08
<u>898,172.87</u>	043 - USBank 2024 Note Proceeds 15,471,750.53
	044 - HNB CAP I 2023 Lease 1,855.93
	045 - USBank 2025 Debt Proceeds 15,088,277.71
	<u>210,798,888.53</u>
Pending Payroll Deductions	Local Grant/Benefit CD's
Federal/Medicare Withholding -	029 - HNB CD 102,221.20
State Tax -	032 - HNB CD 5,391.97
City Tax -	016- HNB CD 50,000.00
SERS -	<u>157,613.17</u>
Child Support Payments -	Escrow Accounts
School District Income Tax -	x4897 Mid American Construction - HNB
STRS -	x2897 Vendrick Construction - HNB
AXA -	x8540 Hammond Construction - PNC 56.82
Valic -	x8839 Martin Public Seating - PNC 0.14
ING (Voya) -	x8841 Penn Ohio Electrical Co - PNC 7.53
MG Trust -	x1301 Lockhart Concrete Co - PNC 14.37
Ameriprise -	x7489 OSMIC Inc - PNC
Lincoln -	x3376 Hammond Construction - PNC 0.83
Ohio Deferred Comp -	x7982 Welty Building Co - PNC 0.13
Towpath -	x6627 Hammond Construction - PNC 8,814.37
<u>-</u>	x5262 Hammond Construction - PNC 0.21
	x7065 Tom Sexton & Assoc - PNC 0.20
	x7069 Tom Sexton & Assoc - PNC 1.28
Miscellaneous Book Adjustments	<u>8,895.88</u>
021 - Inventory Allowance (2,465.71)	Flex Spending Account
022 - Insurance Accrual (2,801,557.78)	Prefunded Account 431,357.20
Timing Differences in Accounts Payable -	Withdrawals (Claims) (69,454.57)
Timing Differences in Accounts Receivable -	Settlement Credit
HNB Escrow Statement 8,883.92	Service Charges -
PNC Escrow Statement 11.96	<u>361,902.63</u>
Escrow Reconciling Item <u>(2,795,127.61)</u>	Miscellaneous Bank Adjustments
	Petty Cash 1,000.00
	Bank Charges to be Refunded -
	Outstanding Items 874.77
	<u>1,874.77</u>
Adjusted Book Balance \$ 211,329,174.98	Adjusted Bank Balance \$ 211,329,174.98