



Akron Public Schools

March 2026 Financial Report

Fiscal Year 2026 Revenue and Expenditure Activity Through March

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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

\$13,117,680

HIGHER THAN THE PREVIOUS YEAR

TOTAL EXPENDITURES ARE

\$3,924,776

LOWER THAN THE PREVIOUS YEAR

THE CASH BALANCE IS

\$(355,823)

LOWER THAN THE PREVIOUS YEAR

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

REVENUE IS TRENDING

\$687,289

FAVORABLE COMPARED TO FORECAST

EXPENDITURE TREND IS

\$1,858,032

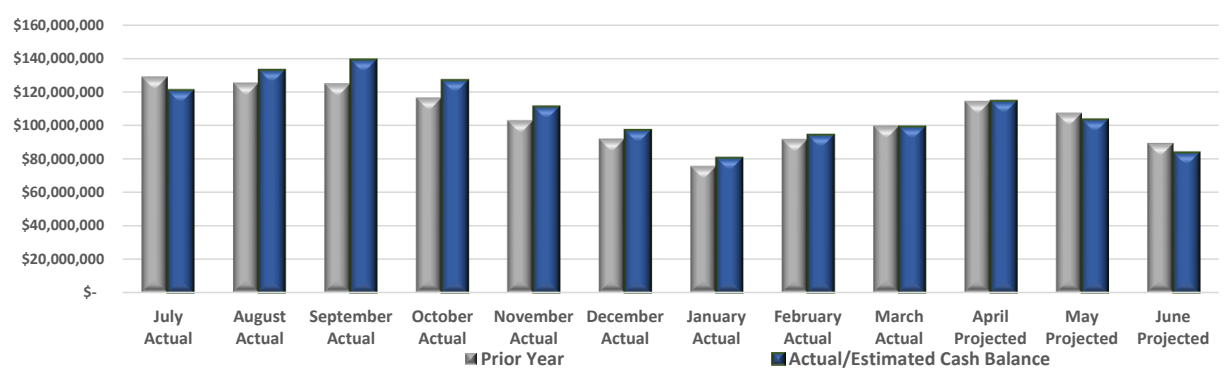
FAVORABLE COMPARED TO FORECAST

NET POTENTIAL TREND IS

\$2,545,321

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

\$83,573,882

AT THE END OF THE CURRENT FISCAL YEAR

FISCAL YEAR 2026 MONTHLY REVENUE ANALYSIS - MARCH

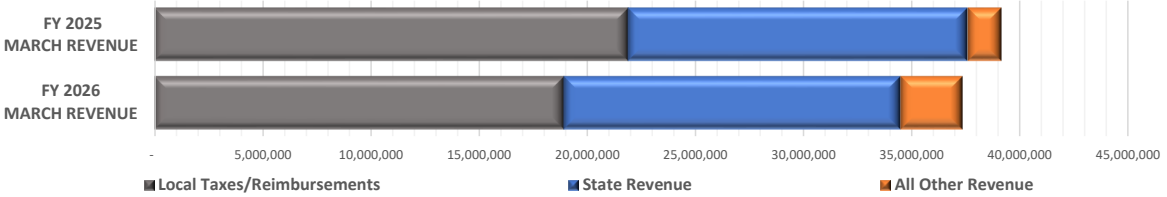
1. MARCH REVENUE COLLECTIONS COMPARED TO PRIOR YEAR

Month to Date	Actual Revenue Collections For March	Prior Year Revenue Collections	Actual Compared to Last Year
Local Taxes/Reimbursements	18,927,363	21,887,580	● (2,960,216)
State Revenue	15,553,786	15,691,986	● (138,200)
All Other Revenue	2,865,272	1,555,759	● 1,309,513
Total Revenue	37,346,422	39,135,325	● (1,788,903)

Actual revenue for the month was down

\$1,788,903

compared to last year.



Actual revenue for the month was down \$1,788,903 compared to last year. Categories with the largest variance included: higher real estate taxes of \$2,960,216, and higher miscellaneous receipts of \$1,073,028. Fiscal year-to-date results below, with additional months of revenue activity can provide more insight.

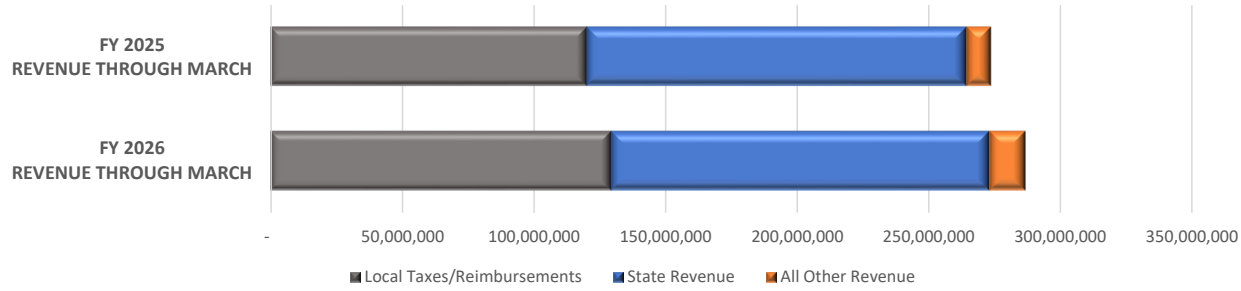
2. ACTUAL REVENUE RECEIVED THROUGH MARCH COMPARED TO THE PRIOR YEAR

Fiscal Year to Date	Actual Revenue Collections For July - March	Prior Year Revenue Collections For July - March	Current Year Compared to Last Year
Local Taxes/Reimbursements	129,299,363	120,059,489	● 9,239,874
State Revenue	143,835,859	144,336,707	● (500,848)
All Other Revenue	13,746,576	9,367,921	● 4,378,654
Total Revenue	286,881,797	273,764,118	● 13,117,680

TOTAL REVENUES ARE

\$13,117,680

HIGHER THAN THE PREVIOUS YEAR



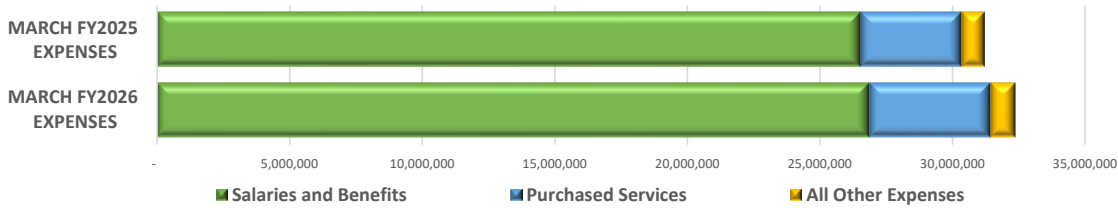
Revenue through March totaled \$286,881,797, which is \$13,117,680 or 4.8% higher than the amount collected last year. Through March, the largest categorical variances when compared to last year, are: miscellaneous receipts higher by \$7,579,109, and real estate taxes higher by \$7,538,600.

FISCAL YEAR 2026 MONTHLY EXPENDITURE ANALYSIS - MARCH

1. MARCH EXPENDITURES COMPARED TO PRIOR YEAR

Month to Date	Actual Expenses For March	Prior Year Expenditure Incurred	Actual Compared to Last Year
Salaries and Benefits	26,864,788	26,528,950	● 335,838
Purchased Services	4,568,418	3,813,936	● 754,483
All Other Expenses	939,482	874,302	● 65,180
Total Expenditures	32,372,688	31,217,188	● 1,155,500

Actual expenses for the month were up
\$1,155,500
 compared to last year.

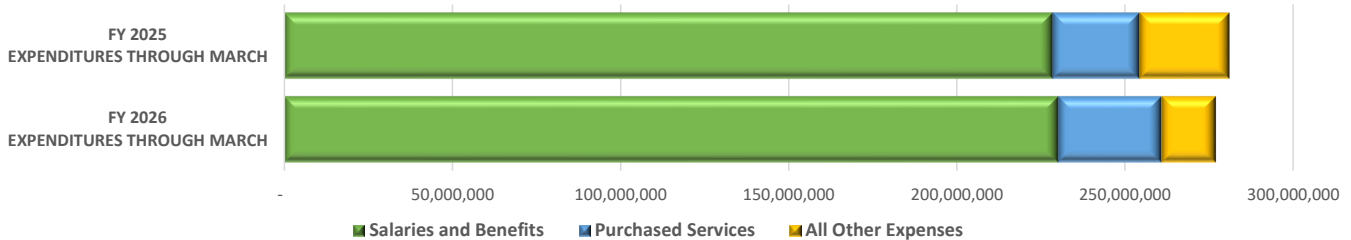


Actual expenses for the month were up \$1,155,500 compared to last year. Categories with the largest variance included: higher pupil transportation of \$905,140, and higher other benefits of \$436,609. A single month's results can be skewed compared to a prior year because of the timing when expenses are incurred. The fiscal year-to-date results, when involving additional months of expense activity can provide more insight.

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

Fiscal Year to Date	Actual Expenses For July - March	Prior Year Expenditures Incurred	Actual Compared to Last Year
Salaries and Benefits	230,149,941	228,456,461	● 1,693,481
Purchased Services	30,787,241	25,996,179	● 4,791,062
All Other Expenses	16,042,547	26,451,865	● (10,409,318)
Total Expenditures	276,979,729	280,904,505	● (3,924,776)

TOTAL EXPENDITURES ARE
\$3,924,776
 LOWER THAN THE PREVIOUS YEAR



Fiscal year-to-date General Fund expenses totaled \$276,979,729 through March, which is -\$3,924,776 or -1.4% lower than the amount expended last year. Through March, the largest categorical variances when compared to last year, are: pupil transportation higher by \$4,367,358, and textbooks lower by -\$4,207,580.

FISCAL YEAR 2026 FORECAST TREND VARIANCE ANALYSIS - JULY - MARCH

3. REVENUE ANALYSIS

REVENUE IS TRENDING

\$687,289

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.	170,328,363	170,328,364	1
State Revenue	191,299,793	191,054,634	● (245,159)
All Other Revenue	16,789,794	17,722,242	● 932,448
Total Revenue	378,417,950	379,105,239	● 687,289

The top two categories (miscellaneous receipts and revenue in lieu of taxes), represents 204.8% of the variance between current revenue estimates and the amounts projected in the five year forecast.

The total variance of \$687,289 (current revenue estimates vs. amounts projected in the five year forecast) is equal to .18% 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
Miscellaneous Receipts ●	7,450,626
Revenue in Lieu of Taxes ●	(6,042,746)
Restricted Fed ●	672,192
Unrestricted Fed ●	(558,124)
All Other Revenue Categories ●	(834,659)
Total Revenue ●	687,289

4. EXPENDITURE ANALYSIS

EXPENDITURE TREND IS

\$1,858,032

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	309,572,831	310,929,235	● 1,356,405
Purchased Services	48,642,667	47,589,367	● (1,053,300)
All Other Expenses	28,360,226	26,199,090	● (2,161,136)
Total Expenditures	386,575,724	384,717,692	● (1,858,032)

The top category (health insurance) represents 103.2% of the variance between current expense estimates and the amounts projected in the five year forecast.

The total variance of \$1,858,032 (current expense estimates vs. amounts projected in the five year forecast) is equal to .5% 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
Health Insurance ●	(1,918,017)
Certified Regular Salaries ●	1,587,959
Buildings ●	(1,400,175)
Classified Regular Salaries ●	1,050,603
All Other Expense Categories ●	(1,178,403)
Total Expenses ●	(1,858,032)

**AKRON PUBLIC SCHOOLS
MONTHLY RECONCILIATION
March 2026**

Book Balance	Bank Balance
Munis Accounting System	Month End Bank Account Balances
Beginning Balance 210,599,301.76	007 - PNC Oma Evans -
Plus Receipts 52,310,931.36	008 - HNB Schumacher 103.35
Less Expenditures 46,813,867.62	009 - Star Ohio 20,083,821.05
Ending Balance 216,096,365.50	017 - HNB AP/Payroll/CN 18,991,995.74
	018 - PNC Building Fund 1,033,090.46
	021 - HNB FSA Account 1,131,230.64
Outstanding Checks & Direct Deposits	037 - USBank Construction 18,549,233.80
017 - HNB Accounts Payable Checks 450,607.59	038 - USBank PI Fund 12,541,190.05
017 - HNB Virtual Cards 299,926.10	039 - USBank General Fund 59,203,154.73
017 - HNB Payroll Checks 20,624.88	040 - USBank Benefits Fund 12,118,891.71
017 - HNB Deposit Outstanding on Munis	041 - USBank COPs Proceeds 39,355,929.19
771,158.57	043 - USBank 2024 Note Proceeds 15,631,518.38
	044 - HNB CAP I 2023 Lease 2,134.49
	045 - USBank 2025 Debt Proceeds 15,132,945.39
	213,775,238.98
Pending Payroll Deductions	Local Grant/Benefit CD's
Federal/Medicare Withholding -	029 - HNB CD -
State Tax -	032 - HNB CD 5,391.97
City Tax -	016- HNB CD 50,660.83
SERS -	56,052.80
Child Support Payments -	Escrow Accounts
School District Income Tax -	x4897 Mid American Construction - HNB
STRS -	x2897 Vendrick Construction - HNB
AXA -	x8540 Hammond Construction - PNC 57.03
Valic -	x8839 Martin Public Seating - PNC 0.15
ING (Voya) -	x8841 Penn Ohio Electrical Co - PNC 7.56
MG Trust -	x1301 Lockhart Concrete Co - PNC 14.43
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 8,848.09
-	x5262 Hammond Construction - PNC 0.21
	x7065 Tom Sexton & Assoc - PNC 0.20
	x7069 Tom Sexton & Assoc - PNC 1.28
	8,929.91
Miscellaneous Book Adjustments	Flex Spending Account
021 - Inventory Allowance (4,969.48)	Prefunded Account 721,672.09
022 - Insurance Accrual (2,390,049.17)	Withdrawals (Claims) (83,989.11)
Timing Differences in Accounts Payable (654.71)	Settlement Credit
Timing Differences in Accounts Receivable -	Service Charges -
HNB Escrow Statement	637,682.98
PNC Escrow Statement 8,918.17	Miscellaneous Bank Adjustments
Escrow Reconciling Item 11.74	Petty Cash 1,000.00
(2,386,743.45)	Bank Charges to be Refunded -
	Outstanding Items 1,875.95
	2,875.95
Adjusted Book Balance \$ 214,480,780.62	Adjusted Bank Balance \$ 214,480,780.62