



Akron Public Schools

April 2026 Financial Report

Fiscal Year 2026 Revenue and Expenditure Activity Through April

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

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

TOTAL REVENUES ARE

\$16,852,764

HIGHER THAN THE PREVIOUS YEAR

TOTAL EXPENDITURES ARE

\$1,983,825

LOWER THAN THE PREVIOUS YEAR

THE CASH BALANCE IS

\$1,438,310

HIGHER THAN THE PREVIOUS YEAR

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

REVENUE IS TRENDING

\$2,644,464

FAVORABLE COMPARED TO FORECAST

EXPENDITURE TREND IS

\$397,324

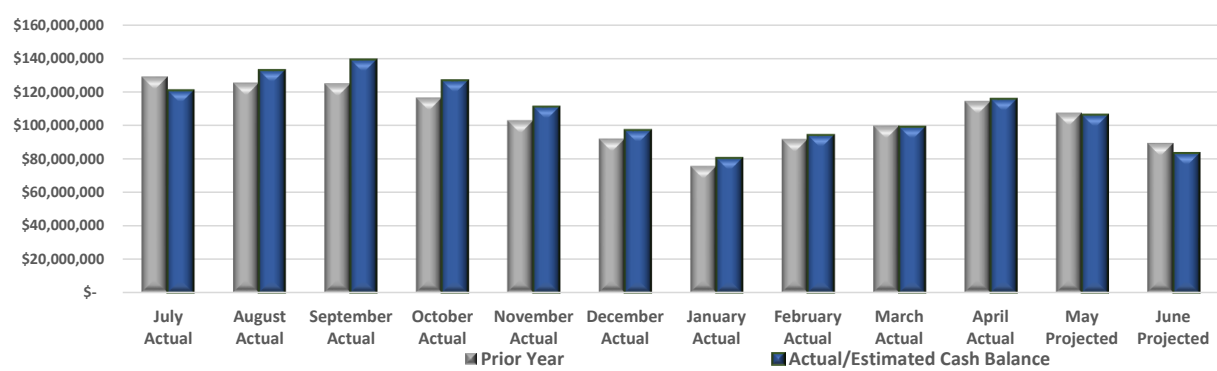
UNFAVORABLE COMPARED TO FORECAST

NET POTENTIAL TREND IS

\$2,247,139

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

\$83,275,700

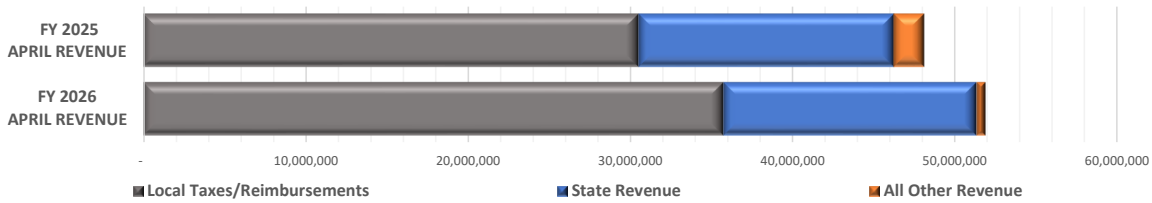
AT THE END OF THE CURRENT FISCAL YEAR

FISCAL YEAR 2026 MONTHLY REVENUE ANALYSIS - APRIL

1. APRIL REVENUE COLLECTIONS COMPARED TO PRIOR YEAR

Month to Date	Actual Revenue Collections For April	Prior Year Revenue Collections	Actual Compared to Last Year
Local Taxes/Reimbursements	35,729,380	30,519,819	5,209,561
State Revenue	15,597,554	15,732,482	(134,928)
All Other Revenue	534,454	1,874,003	(1,339,549)
Total Revenue	51,861,387	48,126,304	3,735,084

Actual revenue for the month was up
\$3,735,084
 compared to last year.

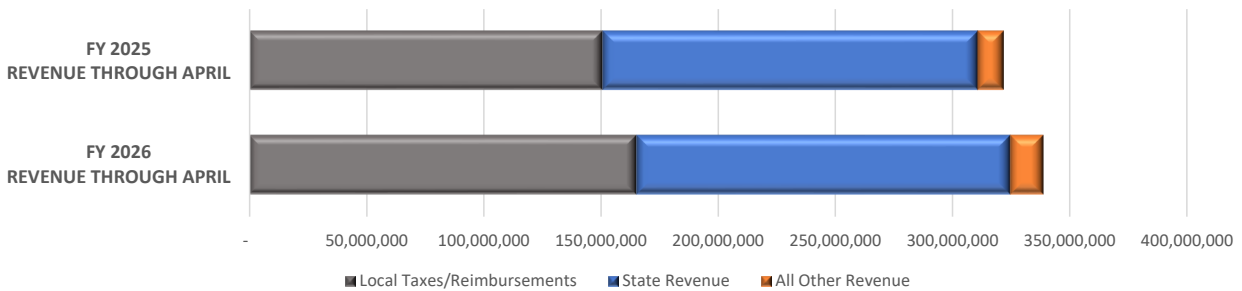


Actual revenue for the month was up \$3,735,084 compared to last year. Categories with the largest variance included: higher real estate taxes of \$4,711,674, and higher revenue in lieu of taxes of \$1,227,883. Fiscal year-to-date results below, with additional months of revenue activity can provide more insight.

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

Fiscal Year to Date	Actual Revenue Collections For July - April	Prior Year Revenue Collections For July - April	Current Year Compared to Last Year
Local Taxes/Reimbursements	165,028,743	150,579,308	14,449,435
State Revenue	159,433,413	160,069,189	(635,776)
All Other Revenue	14,281,029	11,241,924	3,039,105
Total Revenue	338,743,185	321,890,421	16,852,764

TOTAL REVENUES ARE
\$16,852,764
 HIGHER THAN THE PREVIOUS YEAR



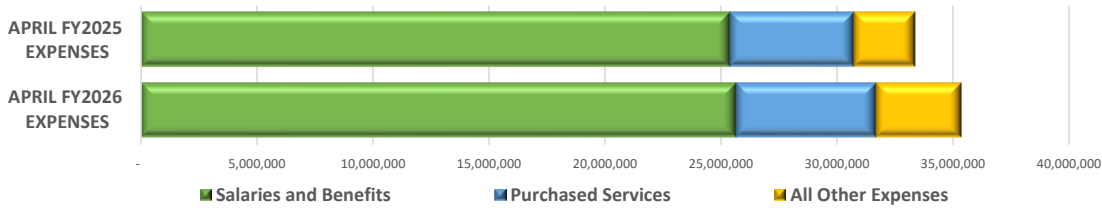
Revenue through April totaled \$338,743,185, which is \$16,852,764 or 5.2% higher than the amount collected last year. Through April, the largest categorical variances when compared to last year, are: real estate taxes higher by \$12,250,274, and miscellaneous receipts higher by \$7,586,201.

FISCAL YEAR 2026 MONTHLY EXPENDITURE ANALYSIS - APRIL

1. APRIL EXPENDITURES COMPARED TO PRIOR YEAR

Month to Date	Actual Expenses For April	Prior Year Expenditure Incurred	Actual Compared to Last Year
Salaries and Benefits	25,654,377	25,394,767	● 259,610
Purchased Services	6,019,949	5,335,981	● 683,969
All Other Expenses	3,669,479	2,642,622	● 1,026,857
Total Expenditures	35,343,806	33,373,370	● 1,970,436

Actual expenses for the month were up
\$1,970,436
 compared to last year.

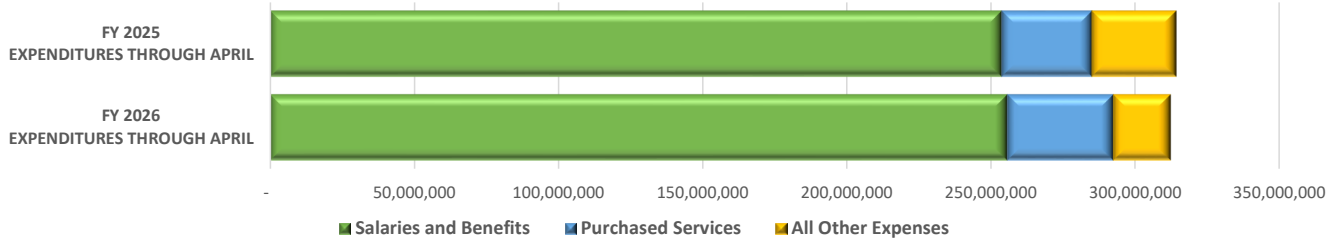


Actual expenses for the month were up \$1,970,436 compared to last year. Categories with the largest variance included: higher pupil transportation of \$754,662, and higher buildings of \$574,242. A single month's results can be skewed compared to a prior year because of the timing when expenses are incurred. The fiscal year-to-date results, when involving additional months of expense activity can provide more insight.

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

Fiscal Year to Date	Actual Expenses For July - April	Prior Year Expenditures Incurred	Actual Compared to Last Year
Salaries and Benefits	255,785,612	253,851,228	● 1,934,385
Purchased Services	36,807,190	31,332,160	● 5,475,030
All Other Expenses	19,701,247	29,094,487	● (9,393,240)
Total Expenditures	312,294,050	314,277,875	● (1,983,825)

TOTAL EXPENDITURES ARE
\$1,983,825
LOWER THAN THE PREVIOUS YEAR



Fiscal year-to-date General Fund expenses totaled \$312,294,050 through April, which is -\$1,983,825 or -.6% lower than the amount expended last year. Through April, the largest categorical variances when compared to last year, are: pupil transportation higher by \$5,122,020, and textbooks lower by -\$3,883,876.

FISCAL YEAR 2026 FORECAST TREND VARIANCE ANALYSIS - JULY - APRIL

3. REVENUE ANALYSIS

REVENUE IS TRENDING

\$2,644,464

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	171,885,176	● 1,556,813
State Revenue	191,299,793	191,487,817	● 188,024
All Other Revenue	16,789,794	17,689,422	● 899,628
Total Revenue	378,417,950	381,062,414	● 2,644,464

The top two categories (miscellaneous receipts and revenue in lieu of taxes), represents 52.4% of the variance between current revenue estimates and the amounts projected in the five year forecast.

The total variance of \$2,644,464 (current revenue estimates vs. amounts projected in the five year forecast) is equal to .7% 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 ●	7,427,988
Revenue in Lieu of Taxes ●	(6,042,746)
Real Estate Taxes ●	968,609
Unrestricted Fed ●	(754,391)
All Other Revenue Categories ●	1,045,004
Total Revenue ●	2,644,464

4. EXPENDITURE ANALYSIS

EXPENDITURE TREND IS

\$397,324

UNFAVORABLE 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	311,222,861	● 1,650,030
Purchased Services	48,642,667	48,172,194	● (470,473)
All Other Expenses	28,360,226	27,577,993	● (782,233)
Total Expenditures	386,575,724	386,973,049	● 397,324

The top category (certified regular salaries) represents 282.2% of the variance between current expense estimates and the amounts projected in the five year forecast.

The total variance of \$397,324 (current expense estimates vs. amounts projected in the five year forecast) is equal to .1% 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
Certified Regular Salaries ●	1,121,430
Tuition and Similar Payments ●	(1,019,165)
All Other Salaries ●	(789,412)
General Supplies ●	(629,151)
All Other Expense Categories ●	1,713,622
Total Expenses ●	397,324

AKRON PUBLIC SCHOOLS
MONTHLY RECONCILIATION
April 2026

Book Balance	Bank Balance
Munis Accounting System	Month End Bank Account Balances
Beginning Balance 216,096,045.95	007 - PNC Oma Evans -
Plus Receipts 69,137,943.07	008 - HNB Schumacher 103.35
Less Expenditures 50,694,900.95	009 - Star Ohio 35,129,871.06
Ending Balance <u>234,539,088.07</u>	017 - HNB AP/Payroll/CN 22,035,668.71
	018 - PNC Building Fund 1,032,752.78
	021 - HNB FSA Account 1,011,892.52
Outstanding Checks & Direct Deposits	037 - USBank Construction 18,590,820.99
017 - HNB Accounts Payable Checks 765,107.43	038 - USBank PI Fund 12,547,043.92
017 - HNB Virtual Cards 443,442.84	039 - USBank General Fund 59,432,369.17
017 - HNB Payroll Checks 20,830.76	040 - USBank Benefits Fund 12,173,818.02
017 - HNB Deposit Outstanding on Munis	041 - USBank COPs Proceeds 39,435,616.58
<u>1,229,381.03</u>	043 - USBank 2024 Note Proceeds 15,671,203.74
	044 - HNB CAP I 2023 Lease 2,140.46
	045 - USBank 2025 Debt Proceeds 15,154,093.11
	<u>232,217,394.41</u>
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 -	<u>56,052.80</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 57.10
Valic -	x8839 Martin Public Seating - PNC 0.15
ING (Voya) -	x8841 Penn Ohio Electrical Co - PNC 7.57
MG Trust -	x1301 Lockhart Concrete Co - PNC 14.45
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 8,859.36
<u>-</u>	x5262 Hammond Construction - PNC 0.21
	x7065 Tom Sexton & Assoc - PNC 0.20
	x7069 Tom Sexton & Assoc - PNC 1.29
Miscellaneous Book Adjustments	<u>8,941.29</u>
021 - Inventory Allowance (2,921.14)	Flex Spending Account
022 - Insurance Accrual (2,732,120.18)	Prefunded Account 876,359.22
Timing Differences in Accounts Payable -	Withdrawals (Claims) (119,338.12)
Timing Differences in Accounts Receivable -	Settlement Credit
HNB Escrow Statement	Service Charges -
PNC Escrow Statement 8,929.91	<u>757,021.10</u>
Escrow Reconciling Item 11.38	
<u>(2,726,100.03)</u>	Miscellaneous Bank Adjustments
	Petty Cash 1,000.00
	Bank Charges to be Refunded -
	Outstanding Items 1,959.47
	<u>2,959.47</u>
Adjusted Book Balance \$ 233,042,369.07	Adjusted Bank Balance \$ 233,042,369.07