



Finance

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Date: March 21, 2023

To: George Sarantou, Chairman, Finance, Debt & Budget Oversight Committee
Katie Moline, Vice-Chairwoman, Finance, Debt & Budget Oversight Committee
Members of City Council Finance, Debt & Budget Oversight Committee

From: Melanie Campbell, Interim Finance Director

Subject: Monthly Reports to Finance, Debt & Budget Oversight Committee

Attached are financial reports as listed below:

- ✓ Income tax collections for February, reporting 2023 vs. 2022
- ✓ February General Fund Revenue and Expenditure reports for 2023
- ✓ February All Funds report for 2023

Income tax collections for 2023 through February total approximately \$16 million for the General Fund, compared to \$15.1 million through the same period last year. For the Road Improvement Fund, income tax collections total \$1.8 million through February 2023. Total collections through February 2023 are \$17.8 million.

Additionally, for your review, we have also included the following:

- Electronic check/ACH register reports through February
- Purchase Order Report through February
- IRS Unit Statistics Report through February
- Capital Improvement Fund Project Report through February
- ARPA Project Report through February
- Summary Bank Reconciliations through January 2023

**City of Toledo Income Tax Collections
FY 2023 vs FY 2022**

General Fund							Road Improvement Fund	Total 2023 Collections
	2021	2022	2023	Change	% Change	2023	2023	
<u>Withholding</u>								
January	\$ 1,693,408	\$ 1,677,683	\$ 1,656,320	\$ (21,363)	-1.3%	\$ 184,035	\$ 1,840,355	
February	12,203,356	13,305,847	14,040,368	734,521	5.5%	1,560,041	15,600,409	
Total	13,896,764	14,983,530	15,696,688	713,158	4.8%	1,744,076	17,440,764	
<u>Business</u>								
January	1,187,254	8,224	224,583	216,359	2630.8%	24,954	\$ 249,537	
February	1,158,378	102,262	38,372	(63,890)	-62.5%	4,264	\$ 42,636	
Total	2,345,632	110,486	262,955	152,469	138.0%	29,218	\$ 292,173	
<u>Individual</u>								
January	718,791	14,618	21,868	7,250	49.6%	2,430	\$ 24,298	
February	419,763	10,006	24,123	14,117	141.1%	2,680	\$ 26,803	
Total	1,138,554	24,624	45,991	21,367	86.8%	5,110	\$ 51,101	
Grand Total (Gross)	\$ 17,380,950	\$ 15,118,640	\$ 16,005,634	\$ 886,994	5.9%	\$ 1,778,404	\$ 17,784,038	

Income Tax Collections & Projections -2/28/2023 Update

<u>Month</u>	<u>General Fund</u>			<u>Road Improvement</u>	<u>Total</u>	<u>Type*</u>
	<u>2021 Actual</u>	<u>2022 Projected</u>	<u>2023 Projected</u>	<u>2023 Projected</u>	<u>2023 Total</u>	
January	\$ 3,599,453	\$ 1,700,525	\$ 1,902,771	\$ 211,419	\$ 2,114,190	-Actual
February	13,781,497	13,418,115	14,102,863	1,566,985	15,669,848	-Actual
March	16,103,539	18,512,897	18,669,859	2,256,517	20,926,376	-Budget Projection
April	19,573,496	19,421,792	19,702,171	2,195,962	21,898,133	-Budget Projection
May	16,874,616	20,639,987	20,408,308	2,289,405	22,697,713	-Budget Projection
June	17,817,423	24,614,098	24,006,024	2,674,783	26,680,806	-Budget Projection
July	13,329,116	15,526,224	16,820,782	1,652,730	18,473,512	-Budget Projection
August	15,992,747	18,088,249	17,407,428	1,943,894	19,351,322	-Budget Projection
September	16,139,794	17,929,881	17,877,694	1,939,043	19,816,736	-Budget Projection
October	15,092,126	17,745,114	18,046,299	1,930,447	19,976,747	-Budget Projection
November	16,441,694	16,126,340	16,277,622	1,810,945	18,088,567	-Budget Projection
December	15,494,499	17,139,697	17,200,643	1,879,187	19,079,830	-Budget Projection
13th Period	22,007,437	23,698,213	20,192,397	2,120,163	22,312,560	-Budget Projection
Projected Refunds	(10,800,000)	-	-	-	-	
Total	\$ 191,447,437	\$ 224,561,132	\$ 222,614,860	\$ 24,471,480	\$ 247,086,340	-Total

*Budget projections is based on 2023 income tax estimate and actuals through 2/28/2023

City of Toledo
2023 General Fund Revenue Report
February 2023

16.7% of Year

OPERATING REVENUE

Account #	Description	2023 Budget	2023 Collections	2023 % of Budget	2022 % of Budget
Income Taxes					
406010-020	Withholding Tax	182,787,260	15,696,688	8.6%	9.6%
406030-040	Business Income Tax	27,669,700	262,955	1.0%	0.5%
406050-060	Individual Income Tax	11,845,125	45,991	0.4%	0.2%
	Income Tax Subtotal	222,302,085	16,005,634	7.2%	7.9%
Property Taxes					
406110	Real Est/Util Tax	12,250,000	2,500,000	20.4%	0.0%
406115	Real Est/Pol & Fire	1,925,000	520,000	27.0%	0.0%
	Property Tax Subtotal	14,175,000	3,020,000	21.3%	0.0%
Licenses and Permits					
406400-499	Permits	2,544,400	639,248	25.1%	21.2%
406500-6699	Licenses/Fees - Group A	482,580	59,471	12.3%	6.8%
407300-7399	Licenses/Fees - Group B	284,100	71,645	25.2%	28.4%
	Licenses and Permits Subtotal	3,311,080	770,364	23.3%	19.9%
Intergovernmental					
406220-270	Other Taxes	535,000	-	0.0%	0.0%
406201-203	Pers Prop Tax Reimb/Tol PubPow KWH	60,000	3,881	6.5%	15.0%
406205	HS & Rollback Charter/Inside Mills	1,750,000	-	0.0%	0.0%
406206	HS & Rollback Pol/Fire	275,000	-	0.0%	0.0%
406210	Estate Tax	-	-	-	-
406280-290	JEDD*	2,315,000	160,083	6.9%	21.3%
406310	Local Govt County	10,100,000	1,729,040	17.1%	19.4%
406315	Casino Revenue*	7,000,000	-	0.0%	0.0%
406320	Local Govt State	267,000	45,279	17.0%	21.2%
	Intergovernmental Subtotal	22,302,000	1,938,283	8.7%	10.7%
Charges for Services					
406900-920	Other Fees non-EMS	610,000	158,056	25.9%	10.7%
406925	EMS Fees*	4,525,000	-	0.0%	25.0%
406748	Cable Franchise Fees*	2,105,000	1	0.0%	0.0%
406730-408975	Other Fees/Charges	3,554,538	567,327	16.0%	13.5%
408970	BLS Transport	2,400,000	512,876	21.4%	15.4%
440000-001; 440150-152	Refuse Collection Fees	11,760,000	1,930,749	16.4%	17.7%
440020	Utility Admin Fee	3,100,000	508,109	16.4%	17.6%
	Charges for Services Subtotal	28,054,538	3,677,119	13.1%	16.6%
408590-595	Investment Earnings* Subtotal	2,247,375	887,569	39.5%	26.3%
Fines and Forfeitures					
406800-840; 406845-880	Court Costs/Fines	2,486,307	425,021	17.1%	14.9%
	Fines and Forfeitures Subtotal	2,486,307	425,021	17.1%	14.9%
408000-999	Other Revenue Subtotal	658,620	213,721	32.4%	71.5%
TOTAL YTD GENERAL FUND OPERATING REVENUE					
		295,537,005	26,937,711	9.1%	9.1%

OTHER FINANCING SOURCES

408690	Transfer In (Capital Improvement)	18,000,000	-	0.0%	0.0%
408690	Transfer In (Other)	2,655,622	356,724	13.4%	13.6%
408920	Sale of Capital Assets	-	-	0.0%	0.0%
	Other Financing Sources Subtotal	20,655,622	356,724	1.7%	0.0%
YTD 2023 GENERAL FUND REVENUE		316,192,627	27,294,435	8.6%	8.6%

*significant quarterly impact

City of Toledo - General Fund

Expenditure Summary for two months ending 2/28/2023

16.7% of year

	2022 Budget	2022 Commitments & Actuals	2022 Percent Expended	2023 Budget	YTD Budget	2023 Commitments & Actuals	2023 Percent Expended	Variance
Labor	\$ 133,556,041	\$ 20,733,157	15.5%	\$ 138,281,759	\$ 25,421,945	\$ 22,909,623	16.6%	\$ 2,512,322
Police Overtime	3,321,600	337,329	10.2%	3,485,308	580,885	403,821	11.6%	177,064
Fire Overtime	6,809,000	607,162	8.9%	4,192,909	698,818	462,004	11.0%	236,814
All Other Depts.	641,900	60,618	9.4%	1,016,506	169,418	62,488	6.1%	106,930
Subtotal Overtime	10,772,500	1,005,109	9.3%	8,694,723	1,449,120	928,313	10.7%	520,808
Pension	27,364,511	4,203,134	15.4%	29,537,189	5,414,452	4,591,359	15.5%	823,093
Employment Taxes & Medical	30,737,786	4,537,364	14.8%	33,625,944	6,071,085	6,118,188	18.2%	(47,103)
Other labor expenses	1,566,040	823,613	52.6%	1,448,660	241,443	867,156	59.9%	(625,712)
Labor Subtotal	203,996,878	31,302,377	15.3%	211,588,275	38,598,046	35,414,639	16.7%	3,183,407
Police and Fire ARPA Reimbursement	(33,296,640)	-	0.0%	(20,000,000)	(3,333,333)	(3,333,333)	16.7%	-
Total Labor	170,700,238	31,302,377	18.3%	191,588,275	35,264,712	32,081,305	16.7%	3,183,407
Supplies	5,810,706	1,044,240	18.0%	6,158,807	1,026,468	877,529	14.2%	148,939
Services	70,924,835	8,703,514	12.3%	80,206,442	13,367,740	11,174,516	13.9%	2,193,224
Capital	8,507	-	0.0%	-	-	-	0.0%	-
Debt Service / Operating Transfer	48,456,897	3,254,451	6.7%	47,491,933	7,915,322	3,648,790	7.7%	4,266,532
	125,200,945	13,002,206	10.4%	133,857,182	22,309,530	15,700,835	11.7%	6,608,695
Total	\$ 295,901,183	\$ 44,304,582	15.0%	\$ 325,445,457	\$ 57,574,243	\$ 47,782,141	14.7%	\$ 9,792,102

City of Toledo - General Fund

Expenditure Summary for two months ending 2/28/2023

16.7% of year

Cost Center	Cost Center Name	2022 Budget	2023 Budget	2023 Commitments & Actuals	2023 % Expended	2022 % Expended
10100	CITY COUNCIL	\$ 2,389,867	\$ 2,599,455	\$ 360,165	13.9%	14.2%
10200	OFFICE OF THE MAYOR	1,122,561	1,230,492	189,202	15.4%	25.0%
10201	SAVE OUR COMMUNITY	-	-	144,013	0.0%	0.0%
10202	MARKETING & COMMUNICATION	717,272	1,055,988	92,162	8.7%	1.6%
10300	AUDITOR	121,535	134,890	37,641	27.9%	15.4%
10400	PLANNING COMMISSION	1,262,253	1,576,368	201,607	12.8%	12.7%
10600	HUMAN RELATIONS COMMISSION	236,624	303,279	45,565	15.0%	16.4%
10700	DIVERSITY & INCLUSION	1,935,622	1,559,742	393,834	25.2%	9.7%
10800	MUNICIPAL COURT JUDGES	11,785,289	12,333,013	1,666,044	13.5%	13.3%
10900	CLERK OF MUNICIPAL	6,979,085	6,894,959	1,021,940	14.8%	13.5%
12000	LAW	2,794,437	3,483,064	524,332	15.1%	16.4%
16400	ECONOMIC DEVELOPMENT	3,002,788	3,618,885	514,761	14.2%	8.1%
17100	HUMAN RESOURCES	2,813,041	3,211,720	563,803	17.6%	14.4%
17600	ENGAGE TOLEDO	679,653	1,045,879	183,152	17.5%	15.8%
16100	NEIGHBORHOODS ADMINISTRATION	451,202	487,753	58,935	12.1%	11.6%
16200	HOUSING DIVISION	1,081,499	1,264,363	114,123	9.0%	28.0%
	NEIGHBORHOODS	1,532,701	1,752,116	173,058	10.6%	23.2%
11100	FINANCIAL ANALYSIS	361,165	389,748	65,466	16.8%	18.5%
14100	FINANCE ADMINISTRATION	364,903	313,696	23,542	7.5%	10.5%
14200	TREASURY	663,935	764,059	71,726	9.4%	12.7%
14400	TAXATION	3,632,245	4,023,815	733,676	18.2%	14.3%
14600	ACCOUNTS	1,392,343	1,552,223	199,709	12.9%	14.4%
14700	FINANCE ERP	415,889	447,764	11,374	2.5%	6.6%
17700	PURCHASING AND SUPPLIES	693,039	717,575	81,901	11.4%	11.8%
	FINANCE	7,523,519	8,208,880	1,187,393	14.5%	13.6%
22500	TRAFFIC MANAGEMENT	95,259	-	-	0.0%	2.3%
35000	ENGINEERING & CONSTRUCTION MANAGEMENT	404,091	291,634	34,696	11.9%	12.8%
	TRANSPORTATION	499,350	291,634	34,696	11.9%	10.8%
24500	WASTE DISPOSAL	7,509,344	6,871,501	1,028,469	15.0%	20.6%
26100	FACILITY OPERATIONS	555,068	773,268	150,113	19.4%	10.2%
27100	URBAN BEAUTIFICATION	6,767,776	12,112,967	785,610	6.5%	3.8%
	PUBLIC SERVICE	14,832,187	19,757,735	1,964,193	9.9%	12.5%
31000	UTILITIES ADMINISTRATION	125,000	473,742	1,461	0.3%	0.0%
38000	ENVIRONMENTAL SERVICES	216,593	266,998	22,606	8.5%	11.2%
	UTILITIES	341,593	740,740	24,067	3.2%	7.1%
40100	PARKS, REC & COMM EN	4,375,715	5,532,986	511,885	9.3%	9.3%
40200	YOUTH SERVICES	170,675	327,112	29,895	9.1%	1.5%
40300	EDUC ENGAGE & WRKFRM	170,675	-	-	0.0%	0.0%
	PARKS & YOUTH SERVICES	4,717,065	5,860,098	541,780	9.2%	8.7%
51000	SAFETY ADMIN	10,866,795	11,281,053	2,237,046	19.8%	18.9%
52000	POLICE	78,659,006	89,832,405	15,743,459	17.5%	19.5%
53000	FIRE	70,608,393	77,166,220	12,448,395	16.1%	18.7%
	PUBLIC SAFETY	160,134,194	178,279,678	30,428,899	17.1%	19.1%
56300	BUILDING INSPECTION	2,562,577	2,756,552	341,033	12.4%	10.5%
56400	CODE COMPLIANCE	2,481,730	2,316,619	366,096	15.8%	9.3%
	BUILDING & CODE COMPLIANCE	5,044,307	5,073,172	707,129	13.9%	9.9%
11200	GENERAL FUND UTILITIES	2,861,092	2,968,479	496,039	16.7%	13.2%
89800	GEN'L NON-DEPT SERVICES	62,575,146	63,465,191	6,286,664	9.9%	6.8%
	Total General Fund	\$ 295,901,183	\$ 325,445,457	\$ 47,782,141	14.7%	15.0%

2023 for the Period Ending 2/28/2023 - All Funds Revenue

Fund#	Governmental Funds	Revenue Budget	Commitments & Actuals	2023 % of Budget	2022 % of Budget
1001	General	\$ 316,192,627	\$ 27,294,435	8.6%	8.6%
2003	Right of Way	225,000	37,500	16.7%	16.7%
2005	Golf Improvements	1,732,147	6,270	0.4%	0.1%
2006	Parkland Replacement	-	6,160	100.0%	0.0%
2007	Marina Development	26,250	12,500	100.0%	47.6%
2010	Downtown Toledo Parking	-	-	0.0%	0.0%
2013	Cemetery Maintenance	-	10,638	100.0%	0.0%
2014	Street Construction, Maintenance & Repair	17,989,000	2,812,311	15.6%	15.7%
2015	Federal Grants	18,096,273	1,299,457	7.2%	10.9%
2016-17	Operation Grants	18,498,890	1,160,509	6.3%	2.5%
2021	Local Fiscal Recovery	-	351,571	100.0%	0.0%
2025	Toledo Home Program	5,980,639	1,551,944	25.9%	6.0%
2090	Expendable Trusts	435,994	455,205	104.4%	61.6%
3050	Special Assessment	60,340,119	207	0.0%	0.0%
4030	General Obligation Debt Service	18,775,000	-	0.0%	0.0%
4031	Jeep Municipal Improvement TIF	3,400,000	-	0.0%	0.0%
5040	Capital Improvement	111,316,479	4,598,712	4.1%	3.8%
5031	Franklin Park/Westfield TIF	1,400,000	-	0.0%	0.0%
5034	Ironville Site TIF	141,000	-	0.0%	0.0%
5037	Hawthorne Hills TIF	137,000	-	0.0%	0.0%
5045	Tax Road Improvement	24,402,015	1,778,404	7.3%	8.9%
5057	Special Assessment Improvement	3,230,000	-	0.0%	0.0%
6000	Enterprise Funds				
6060	Water Operating	92,120,000	14,393,657	15.6%	14.4%
6070	Sewer Operating	93,183,800	16,622,833	17.8%	17.3%
607A	Storm Water Operating	9,987,500	1,840,510	18.4%	17.7%
6078	Utility Administration	18,132,806	2,038,850	11.2%	7.8%
607T	Municipal Tow Lot	4,159,806	524,038	12.6%	13.5%
607U	Toledo Public Power	1,148,000	51,189	4.5%	19.0%
6088	Property Management	1,257,550	-	0.0%	0.0%
7000	Internal Service Funds				
7082	Workers Compensation	6,400,732	852,217	13.3%	11.9%
7083	Healthcare Internal Service Fund	54,649,618	9,759,808	17.9%	14.7%
7084	Information & Communication Technology	9,039,834	643,289	7.1%	13.1%
7085	Storeroom	148,430	-	0.0%	5.2%
7086	Municipal Garage	13,968,283	1,535,000	11.0%	8.9%
7093	Facility Operations	4,639,576	399,988	8.6%	11.4%
7095	Risk Management	4,192,446	699,321	16.7%	16.7%

2023 for the Period Ending 2/28/2023- All Funds Expenditure

Fund#	Governmental Funds	Expenditure Budget	Commitments & Actuals	2023 % of Budget	2022 % of Budget
1001	General	\$ 325,445,457	\$ 47,782,141	14.7%	15.0%
2003	Right of Way	225,000	37,500	16.7%	16.7%
2005	Golf Improvements	1,732,147	126,093	7.3%	5.7%
2007	Marina Development	18,865	479	2.5%	1.5%
2014	Street Construction, Maintenance & Repair	22,889,364	4,336,101	18.9%	14.2%
2015	Federal Grants	13,411,832	4,199,638	31.3%	32.5%
2016-17	Operation Grants	58,651,370	8,815,557	15.0%	25.8%
2021	Local Fiscal Recovery	77,867,998	13,178,993	16.9%	0.0%
2025	Toledo Home Program	3,971,414	1,844,370	46.4%	48.0%
2090	Expendable Trusts	19,506,022	907,005	4.6%	4.4%
3050	Special Assessment	60,933,553	4,174,276	6.9%	7.8%
4030	General Obligation Debt Service	18,775,000	-	0.0%	0.0%
4031	Jeep Municipal Improvement TIF	644,250	-	0.0%	0.0%
5040	Capital Improvement	170,860,929	50,883,705	30.2%	16.0%
5031	Franklin Park/Westfield TIF	5,740,877	2,347,920	40.9%	0.0%
5034	Ironville Site TIF	141,000	-	0.0%	0.0%
5037	Hawthorne Hills TIF	137,000	-	0.0%	0.0%
5045	Tax Road Improvement	32,484,385	20,740,542	63.8%	68.6%
5057	Special Assessment Improvement	3,230,000	-	0.0%	16.0%
X	Enterprise Funds	X	X	X	X
6060	Water Operating	99,089,058	9,136,811	9.2%	8.7%
6070	Sewer Operating	106,313,218	7,486,550	7.0%	7.7%
607A	Storm Water Operating	12,810,219	1,417,889	11.1%	11.2%
6078	Utility Administration	20,135,120	3,064,660	15.2%	14.1%
607T	Municipal Tow Lot	4,159,806	573,962	13.8%	14.2%
607U	Toledo Public Power	1,100,000	47,189	4.3%	18.3%
6088	Property Management	1,257,550	-	0.0%	0.0%
X	Internal Service Funds	X	X	X	X
7082	Workers Compensation	6,478,137	882,187	13.6%	11.6%
7083	Healthcare Internal Service Fund	54,649,618	11,599,923	21.2%	15.9%
7084	Information & Communication Technology	9,039,834	976,534	10.8%	15.1%
7085	Storeroom	148,430	10,391	7.0%	43.5%
7086	Municipal Garage	13,968,283	2,723,271	19.5%	28.9%
7093	Facility Operations	4,639,576	583,968	12.6%	18.1%
7095	Risk Management	4,192,446	366,531	8.7%	5.7%