



Finance

One Government Center
Suite 2050
Toledo, Ohio 43604
phone 419-245-1648
fax 419-936-3096

toledo.oh.gov

Date: March 25, 2025

To: George Sarantou, Chairman, Finance, Debt & Budget Oversight Committee
Mac Driscoll, Vice-Chairman, 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 2025 vs. 2024
- ✓ February General Fund Revenue and Expenditure reports for 2025
- ✓ February All Funds report for 2025

Income tax collections for 2025 through February total approximately \$19.1 million for the General Fund, compared to \$17 million through the same period last year. For the Road Improvement Fund, income tax collections total approximately \$2.1 million through February 2025, compared to \$1.9 million through February 2024. Total collections through February 2025 are approximately \$21.2 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 2025

**City of Toledo Income Tax Collections
FY 2024 vs FY 2025**

	<u>General Fund</u>					<u>Road Improvement Fund</u>	<u>Total 2025 Collections</u>
	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>Change</u>	<u>% Change</u>	<u>2025</u>	<u>2025</u>
<u>Withholding</u>							
January	\$ 1,656,320	\$ 2,083,164	\$ 2,238,743	\$ 155,579	7.5%	\$ 248,749	\$ 2,487,492
February	14,040,368	14,662,386	16,593,205	1,930,819	13.2%	1,843,689	18,436,894
Total	15,696,688	16,745,550	18,831,948	2,086,398	12.5%	2,092,438	20,924,386
<u>Business</u>							
January	224,583	11,084	25,654	14,570	131.5%	2,851	\$ 28,505
February	38,372	142,824	139,530	(3,294)	-2.3%	15,503	155,033
Total	262,955	153,908	165,184	11,276	7.3%	18,354	183,538
<u>Individual</u>							
January	21,868	34,046	43,123	9,077	26.7%	4,792	\$ 47,915
February	24,123	32,599	28,672	(3,927)	-12.0%	3,185	31,857
Total	45,991	66,645	71,795	5,150	7.7%	7,977	79,772
<u>Grand Total (Gross)</u>	\$ 16,005,634	\$ 16,966,103	\$ 19,068,927	\$ 2,102,824	12.4%	\$ 2,118,769	\$ 21,187,696

Income Tax Collections & Projections 2/28/2025 Update

Month	General Fund			Road Improvement		Total	Type*
	2023 Actual	2024 Unaudited	2025 Projected	2024 Unaudited	2025 Projected	2025 Total	
January	\$ 1,902,771	\$ 2,128,294	\$ 2,307,520	\$ 236,478	\$ 256,392	\$ 2,563,912	-Actual
February	14,102,863	14,837,809	16,761,407	1,648,645	1,862,377	18,623,784	-Actual
March	18,678,339	19,870,972	20,322,922	2,199,902	2,207,111	22,530,033	-Budget Projection
April	24,537,070	26,087,940	26,316,205	2,816,945	2,857,994	29,174,199	-Budget Projection
May	19,954,271	18,478,481	18,764,072	2,009,558	2,037,817	20,801,888	-Budget Projection
June	19,627,828	22,725,230	23,082,122	2,491,183	2,506,766	25,588,888	-Budget Projection
July	17,786,662	16,372,213	16,679,321	1,775,624	1,811,409	18,490,730	-Budget Projection
August	16,952,167	16,095,983	16,391,151	1,748,205	1,780,113	18,171,264	-Budget Projection
September	19,141,683	20,630,221	20,913,043	2,346,028	2,271,200	23,184,243	-Budget Projection
October	17,912,243	17,023,039	17,292,732	1,901,139	1,878,026	19,170,759	-Budget Projection
November	16,118,795	17,675,822	20,577,037	1,939,405	2,234,709	22,811,745	-Budget Projection
December	18,328,472	20,396,597	18,083,683	2,232,167	1,963,925	20,047,608	-Budget Projection
13th Period	28,141,012	30,784,734	19,212,495	3,389,358	2,085,221	21,297,716	-Budget Projection
Projected Refunds	-	(5,400,000)	(5,400,000)	(600,000)	(600,000)	(6,000,000)	-Budget Projection
Total	\$ 233,184,176	\$ 237,707,335	\$ 231,303,710	\$ 26,134,637	25,153,060	\$ 256,456,770	-Total

*Budget projection is based on 2025 income tax estimate and actuals through 2-28-25

City of Toledo
2025 General Fund Revenue Report
February 2025

16.7% of Year

OPERATING REVENUE

Account #	Description	2025 Budget	2025 Collections	2025 % of Budget	2024 % of Budget
Income Taxes					
406010-020	Withholding Tax	192,598,664	18,831,948	9.8%	8.8%
406030-040	Business Income Tax	26,538,518	165,184	0.6%	0.6%
406050-060	Individual Income Tax	<u>12,166,528</u>	<u>71,795</u>	0.6%	0.6%
Income Tax Subtotal		231,303,710	19,068,927	8.2%	7.5%
Property Taxes					
406110	Real Est/Util Tax	14,308,875	7,797,677	54.5%	51.5%
406115	Real Est/Pol & Fire	<u>2,254,000</u>	<u>1,231,212</u>	54.6%	51.6%
Property Tax Subtotal		16,562,875	9,028,889	54.5%	51.5%
Licenses and Permits					
406400-499	Permits	2,585,400	248,860	9.6%	13.6%
406500-6699	Licenses/Fees - Group A	521,980	68,978	13.2%	7.2%
407300-7399	Licenses/Fees - Group B	<u>297,000</u>	<u>69,715</u>	23.5%	20.0%
Licenses and Permits Subtotal		3,404,380	387,553	11.4%	13.0%
Intergovernmental					
406220-270	Other Taxes	565,000	-	0.0%	0.0%
406201-203	Pers Prop Tax Reimb/Tol PubPow KWH	55,000	4,487	8.2%	9.1%
406205	HS & Rollback Charter/Inside Mills	2,044,125	-	0.0%	0.0%
406206	HS & Rollback Pol/Fire	322,000	-	0.0%	0.0%
406210	Estate Tax	-	-	-	-
406280-290	JEDD*	2,325,000	21,184	0.9%	13.9%
406310	Local Govt County	9,686,000	1,777,829	18.4%	9.0%
406315	Casino Revenue*	6,880,000	-	0.0%	0.0%
406320	Local Govt State	<u>255,000</u>	<u>46,365</u>	18.2%	0.0%
Intergovernmental Subtotal		22,132,125	1,849,866	8.4%	4.7%
Charges for Services					
406900-920	Other Fees non-EMS	600,000	54,527	9.1%	8.1%
406925	EMS Fees*	6,725,000	-	0.0%	0.0%
406748	Cable Franchise Fees*	1,521,000	-	0.0%	0.0%
406730-408975	Other Fees/Charges	3,815,416	743,823	19.5%	10.7%
408970	BLS Transport	3,000,000	857,751	28.6%	15.1%
440000-001; 440150-152	Refuse Collection Fees	11,105,000	1,810,508	16.3%	16.1%
440020	Utility Admin Fee	<u>3,350,000</u>	<u>566,577</u>	16.9%	17.2%
Charges for Services Subtotal		30,116,416	4,033,185	13.4%	11.0%
408590-595	Investment Earnings*	5,534,900	1,005,610	18.2%	36.3%
Fines and Forfeitures					
406800-840; 406845-880	Court Costs/Fines	<u>2,875,218</u>	<u>425,602</u>	14.8%	16.9%
Fines and Forfeitures Subtotal		2,875,218	425,602	14.8%	16.9%
408000-999	Other Revenue	680,197	66,828	9.8%	5.3%
TOTAL YTD GENERAL FUND OPERATING REVENUE		312,609,821	35,866,459	11.5%	10.3%

OTHER FINANCING SOURCES

408690	Transfer In (Capital Improvement)	24,000,000	-	0.0%	0.0%
408690	Transfer In (Other)	5,643,321	425,726	7.5%	16.9%
408920	Sale of Capital Assets	-	-	0.0%	0.0%
Other Financing Sources Subtotal		29,643,321	425,726	1.4%	1.9%
YTD 2024 GENERAL FUND REVENUE		342,253,142	36,292,185	10.6%	9.6%

*significant quarterly impact

City of Toledo - General Fund

Expenditure Summary for two month ending 02/28/2025

16.7% of year

	2024 Budget	2024 Commitments & Actuals	2024 Percent Expended	2025 Budget	YTD Budget	2025 Commitments & Actuals	2025 Percent Expended	YTD Variance
Labor	\$ 141,173,564	\$ 26,162,803	18.5%	\$ 148,835,755	\$ 24,805,959	\$ 25,584,421	17.2%	\$ (778,462)
Police Overtime	3,476,077	496,102	14.3%	3,534,841	589,140	436,214	12.3%	152,927
Fire Overtime	5,067,720	688,308	13.6%	4,870,929	811,822	529,385	10.9%	282,436
All Other Depts.	1,134,990	110,012	9.7%	1,235,299	205,883	118,505	9.6%	87,378
Subtotal Overtime	9,678,787	1,294,421	13.4%	9,641,069	1,606,845	1,084,104	11.2%	522,741
Pension	29,963,976	5,174,372	17.3%	32,183,668	5,363,945	5,195,945	16.1%	168,000
Employment Taxes & Medical	35,143,534	5,884,479	16.7%	36,336,669	6,056,112	6,559,353	18.1%	(503,241)
Other labor expenses	1,597,857	932,462	58.4%	1,545,796	257,633	928,528	60.1%	(670,895)
Labor Total	217,557,717	39,448,539	18.1%	228,542,957	38,090,493	39,352,350	17.2%	(1,261,857)
ARPA								
Police and Fire ARPA Reimbursement	(17,901,842)	-	0.0%	-	-	-	0.0%	-
Total Labor	199,655,875	39,448,539	19.8%	228,542,957	38,090,493	39,352,350	17.2%	(1,261,857)
Supplies	6,563,320	1,038,866	15.8%	8,321,542	1,386,924	1,557,030	18.7%	(170,107)
Services	79,178,625	13,233,327	16.7%	80,535,537	13,422,590	15,917,068	19.8%	(2,494,478)
Capital	50,632	-	0.0%	37,448	6,241	17,894	47.8%	(11,653)
Debt Service / Operating Transfer	48,142,329	3,671,423	7.6%	49,198,906	8,199,818	4,661,976	9.5%	3,537,842
	133,934,906	17,943,616	13.4%	138,093,433	23,015,572	22,153,968	16.0%	861,604
Total	\$ 333,590,782	\$ 57,392,155	17.2%	\$ 366,636,390	\$ 61,106,065	\$ 61,506,318	16.8%	\$ (400,253)

City of Toledo - General Fund

Expenditure Summary for two month ending 02/28/2025

16.7% of year

Cost Center	Cost Center Name	2024 Budget	2025 Budget	2025 Commitments & Actuals	2025 % Expended	2024 % Expended
10100	CITY COUNCIL	\$ 3,285,070	\$ 2,826,565	\$ 403,811	14.3 %	11.5 %
10200	OFFICE OF THE MAYOR	1,473,206	1,700,139	354,595	20.9 %	15.4 %
10201	SAVE OUR COMMUNITY	95,983	1,072,158	163,511	15.3 %	98.8 %
10202	MARKETING & COMMUNICATION	865,251	821,977	124,277	15.1 %	13.7 %
10300	AUDITOR	168,264	174,386	28,367	16.3 %	29.0 %
10400	PLANNING COMMISSION	2,136,219	2,326,996	368,369	15.8 %	12.1 %
10600	HUMAN RELATIONS COMMISSION	282,311	329,984	38,590	11.7 %	13.6 %
10700	DIVERSITY & INCLUSION	1,341,684	1,195,612	288,018	24.1 %	24.6 %
10800	MUNICIPAL COURT JUDGES	13,059,304	13,627,178	1,988,959	14.6 %	14.2 %
10900	CLERK OF MUNICIPAL	7,174,229	7,974,441	1,139,898	14.3 %	15.4 %
12000	LAW	3,595,732	4,017,268	575,896	14.3 %	15.0 %
16400	ECONOMIC DEVELOPMENT	3,977,047	3,548,826	341,150	9.6 %	22.0 %
17100	HUMAN RESOURCES	2,896,772	2,713,203	1,056,741	38.9 %	14.0 %
17600	ENGAGE TOLEDO	760,501	1,001,056	83,021	8.3 %	16.0 %
16100	NEIGHBORHOODS ADMINISTRATION	689,548	879,718	95,224	10.8 %	9.1 %
16200	HOUSING DIVISION	1,186,855	817,154	56,703	6.9 %	8.7 %
	HOUSING AND COMMUNITY DEVELOPMENT	1,876,402	1,696,872	151,927	8.9 %	8.9 %
11100	FINANCIAL ANALYSIS	252,305	261,848	40,377	15.4 %	27.4 %
14100	FINANCE ADMINISTRATION	371,616	456,630	94,705	20.7 %	7.7 %
14200	TREASURY	677,244	885,580	122,764	13.9 %	13.6 %
14400	TAXATION	4,349,228	4,673,205	874,003	18.7 %	14.1 %
14600	ACCOUNTS	1,598,014	1,658,378	319,783	19.3 %	13.6 %
14700	FINANCE ERP	947,342	430,422	162,103	37.7 %	5.8 %
17700	PURCHASING AND SUPPLIES	1,020,399	1,050,096	150,575	14.3 %	9.6 %
	FINANCE	9,216,146	9,416,159	1,764,310	18.7 %	12.7 %
22500	TRAFFIC MANAGEMENT	100,994	182,386	7,319	4.0 %	2.1 %
35000	ENGINEERING & CONSTRUCTION MANAGEMENT	287,908	282,764	55,360	19.6 %	13.9 %
	TRANSPORATION	388,902	465,150	62,680	13.5 %	10.8 %
24500	WASTE DISPOSAL	8,017,320	8,073,263	1,498,075	18.6 %	16.7 %
26100	FACILITY OPERATIONS	812,239	615,654	151,352	24.6 %	9.5 %
27100	URBAN BEAUTIFICATION	7,932,546	7,624,864	2,040,323	26.8 %	20.1 %
	PUBLIC SERVICE	16,762,105	16,313,781	3,689,750	22.6 %	18.0 %
38000	ENVIRONMENTAL SERVICES	287,603	315,107	7,149	2.3 %	9.8 %
	UTILITIES	287,603	315,107	7,149	2.3 %	9.8 %
40100	PARKS, REC & COMM EN	5,859,383	6,891,167	868,162	12.6 %	13.2 %
40200	YOUTH SERVICES	335,276	618,478	61,785	10.0 %	14.7 %
40300	EDUC ENGAGE & WRKFR	180,000	182,923	22,240	12.2 %	1.2 %
	PARKS AND YOUTH SERVICES	6,374,659	7,692,568	952,186	12.4 %	13.0 %
51000	SAFETY ADMIN	12,605,513	12,920,940	3,725,328	28.8 %	20.3 %
52000	POLICE	91,651,730	106,676,475	18,508,090	17.3 %	20.7 %
53000	FIRE	81,011,916	94,227,008	16,890,909	17.9 %	19.5 %
	PUBLIC SAFETY	185,269,158	213,824,423	39,124,326	18.3 %	20.1 %
56300	BUILDING INSPECTION	2,905,146	3,003,485	367,472	12.2 %	14.9 %
56400	CODE COMPLIANCE	2,196,199	2,362,975	413,788	17.5 %	19.0 %
	BUILDING AND CODE COMPLIANCE	5,101,345	5,366,460	781,260	14.6 %	16.7 %
11200	GENERAL FUND UTILITIES	2,811,186	2,608,307	269,584	10.3 %	11.1 %
89800	GEN'L NON-DEPT SERVICES	64,391,700	65,607,774	7,747,944	11.8 %	11.3 %
	Total General Fund	\$ 333,590,782	\$ 366,636,390	\$ 61,506,318	16.8 %	17.2 %

2025 for the Period Ending 2/28/25 - All Funds Revenue

Fund#	Governmental Funds	Revenue Budget	Commitments & Actuals	2025 % of Budget	2024 % of Budget
1001	General	\$ 342,253,142	\$ 36,292,185	10.6%	9.6%
2003	Right of Way	225,000	37,500	16.7%	16.7%
2005	Golf Improvements	1,963,985	10	0.0%	0.0%
2006	Parkland Replacement	-	43,878	100.0%	100.0%
2007	Marina Development	26,250	-	0.0%	47.6%
2013	Cemetery Maintenance	40,000	-	0.0%	11.9%
2014	Street Construction, Maintenance & Repair	17,081,000	2,788,725	16.3%	16.3%
2015	Federal Grants	15,367,689	1,330,068	8.7%	27.5%
2016-17	Operation Grants	28,240,710	669,077	2.4%	6.2%
2021	Local Fiscal Recovery	250,000	134,191	53.7%	100.0%
2022	One Ohio Opioid Settlement	374,384	-	0.0%	12.7%
2025	Toledo Home Program	12,115,053	74,394	0.6%	0.0%
2090	Expendable Trusts	1,224,335	962,928	78.6%	93.9%
3050	Special Assessment	64,991,573	15,276,449	23.5%	22.7%
4030	General Obligation Debt Service	20,178,000	-	0.0%	0.0%
4031	Jeep Municipal Improvement TIF	2,367,425	-	0.0%	0.0%
5040	Capital Improvement	144,658,847	1,260,479	0.9%	5.6%
5031	Franklin Park/Westfield TIF	750,000	-	0.0%	0.0%
5034	Ironville Site TIF	80,000	-	0.0%	0.0%
5035	Downtown Cty TIF	200,000	-	0.0%	0.0%
5037	Hawthorne Hills TIF	130,000	-	0.0%	0.0%
5038	Stickney West TIF	200,000	-	0.0%	0.0%
5045	Tax Road Improvement	25,153,060	2,118,769	8.4%	7.7%
5057	Special Assessment Improvement	1,383,000	122,602	8.9%	1.9%
X	Enterprise Funds	X	X	X	X
6060	Water Operating	101,100,000	16,785,782	16.6%	16.0%
6070	Sewer Operating	102,988,800	19,145,036	18.6%	16.5%
607A	Storm Water Operating	9,872,500	2,245,549	22.7%	18.3%
6078	Utility Administration	20,095,000	2,189,971	10.9%	10.7%
607T	Municipal Tow Lot	4,072,690	624,371	15.3%	14.1%
607U	Toledo Public Power	768,000	96,144	12.5%	8.9%
6088	Property Management	1,160,000	-	0.0%	0.0%
X	Internal Service Funds	X	X	X	X
7082	Workers Compensation	4,934,381	1,163,878	23.6%	15.8%
7083	Healthcare Internal Service Fund	58,173,667	10,274,756	17.7%	16.1%
7084	Information & Communication Technology	9,395,270	1,096,288	11.7%	8.9%
7085	Storeroom	148,365	-	0.0%	0.0%
7086	Municipal Garage	14,240,142	2,127,970	14.9%	12.6%
7093	Facility Operations	4,424,000	522,347	11.8%	11.3%
7095	Risk Management	3,016,967	504,117	16.7%	16.7%

2025 for the Period Ending 2/28/25 - All Funds Expenditure

Fund#	Governmental Funds	Expenditure Budget	Commitments & Actuals	2025 % of Budget	2024 % of Budget
1001	General	\$ 366,636,390	\$ 61,506,318	16.8%	17.2%
2003	Right of Way	225,000	37,500	16.7%	16.7%
2005	Golf Improvements	1,963,985	166,380	8.5%	15.8%
2007	Marina Development	2,911	717	24.6%	6.4%
2014	Street Construction, Maintenance & Repair	17,804,009	3,378,484	19.0%	18.9%
2015	Federal Grants	11,162,802	6,165,196	55.2%	39.2%
2016-17	Operation Grants	36,643,804	15,222,899	41.5%	27.9%
2021	Local Fiscal Recovery	48,670,982	38,756,161	79.6%	52.2%
2022	One Ohio Opioid Settlement	675,000	-	0.0%	0.0%
2025	Toledo Home Program	13,488,339	1,765,150	13.1%	10.4%
2090	Expendable Trusts	22,805,853	1,878,192	8.2%	3.3%
3050	Special Assessment	64,991,573	4,952,312	7.6%	6.3%
4030	General Obligation Debt Service	20,178,000	-	0.0%	0.0%
4031	Jeep Municipal Improvement TIF	645,000	-	0.0%	0.0%
5040	Capital Improvement	198,427,425	49,156,410	24.8%	18.1%
5031	Franklin Park/Westfield TIF	3,694,429	318,599	8.6%	23.5%
5034	Ironville Site TIF	80,000	-	0.0%	0.0%
5035	Downtown Cty TIF	10,000	-	0.0%	71.4%
5037	Hawthorne Hills TIF	130,000	-	0.0%	0.0%
5038	Stickney West TIF	200,000	-	0.0%	0.0%
5045	Tax Road Improvement	37,035,096	19,614,594	53.0%	74.1%
5057	Special Assessment Improvement	1,738,750	-	0.0%	0.0%
XXXX	Enterprise Funds	XXXXXX	XXXXXX	XXXXXX	XXXXXX
6060	Water Operating	105,170,450	20,671,602	19.7%	10.9%
6070	Sewer Operating	97,555,691	12,931,811	13.3%	9.3%
607A	Storm Water Operating	11,260,690	1,477,467	13.1%	13.8%
6078	Utility Administration	21,965,129	4,624,192	21.1%	15.5%
607T	Municipal Tow Lot	4,072,690	758,675	18.6%	17.7%
607U	Toledo Public Power	720,000	145,965	20.3%	8.3%
6088	Property Management	1,160,000	-	0.0%	0.0%
XXXX	Internal Service Funds	XXXXXX	XXXXXX	XXXXXX	XXXXXX
7082	Workers Compensation	5,907,830	1,276,417	21.6%	12.2%
7083	Healthcare Internal Service Fund	58,173,667	12,373,630	21.3%	18.1%
7084	Information & Communication Technology	9,395,270	2,572,724	27.4%	19.2%
7085	Storeroom	148,365	16,383	11.0%	15.6%
7086	Municipal Garage	14,240,142	8,751,802	61.5%	19.2%
7093	Facility Operations	4,424,000	1,233,497	27.9%	19.4%
7095	Risk Management	5,056,953	502,456	9.9%	5.0%