



Finance

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Date: May 25, 2022

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 April, reporting 2022 vs. 2021
- ✓ April General Fund Revenue and Expenditure reports for 2022
- ✓ April All Funds report for 2022

Income tax collections for April 2022 total approximately \$19.4 million for the General Fund and \$2.2 million for the Road Improvement Fund. Year-to-date, income tax revenues total approximately \$53.1 million for the General Fund and \$6.1 million for the Road Improvement Fund.

We continue to monitor the impact of remote work on income tax collections and will report to the committee as we evaluate the impact on collections this year.

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

- Electronic check/ACH register reports through April
- Purchase Order Report through April
- IRS Unit Statistics Report through April
- Capital Improvement Fund Project Report through April
- Summary Bank Reconciliations through March

City of Toledo Income Tax Collections
FY 2022 vs FY 2021

	General Fund						Road Improvement Fund	Total 2022 Collections
	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>Change</u>	<u>% Change</u>	<u>2022</u>	<u>2022</u>
<u>Withholding</u>								
January	\$ 1,004,652	\$ 1,328,501	\$ 1,693,408	\$ 1,677,683	\$ (15,725)	-0.9%	\$ 186,409	\$ 1,864,092
February	12,624,471	14,768,078	12,203,356	13,305,847	1,102,491	9.0%	1,478,427	14,784,274
March	12,604,310	13,770,058	13,967,635	15,107,565	1,139,930	8.2%	1,678,142	16,785,707
April	12,604,310	13,296,522	13,542,844	16,243,277	2,700,433	19.9%	1,804,820	18,048,097
Total	\$ 38,837,743	\$ 43,163,159	\$ 41,407,243	\$ 46,334,372	\$ 4,927,129	11.9%	\$ 5,147,798	\$ 51,482,170
<u>Business</u>								
January	1,365,589	1,125,621	1,187,254	8,224	(1,179,030)	-99.3%	914	9,138
February	393,681	402,139	1,158,378	102,262	(1,056,116)	-91.2%	11,362	113,624
March	921,052	1,351,493	1,230,555	2,512,905	1,282,350	104.2%	461,838	2,974,743
April	5,367,035	1,283,066	4,678,441	1,865,448	(2,812,993)	-60.1%	233,741	2,099,189
Total	8,047,357	4,162,319	8,254,628	4,488,839	(3,765,789)	-45.6%	707,855	5,196,694
<u>Individual</u>								
January	714,932	704,389	718,791	14,618	(704,173)	-98.0%	1,624	16,242
February	423,391	395,618	419,763	10,006	(409,757)	-97.6%	1,112	11,118
March	784,477	821,582	905,349	892,427	(12,922)	-1.4%	105,311	997,738
April	2,090,845	834,290	1,352,211	1,313,067	(39,144)	-2.9%	146,476	1,459,543
Total	4,013,645	2,755,879	3,396,114	2,230,118	(1,165,996)	-34.3%	254,523	2,484,641
<u>Grand Total (Gross)</u>	\$ 50,898,745	\$ 50,081,357	\$ 53,057,985	\$ 53,053,329	\$ (4,656)	0.0%	\$ 6,110,176	\$ 59,163,505

Income Tax Collections & Projections -4/30/2022 Update

	General Fund					Road Improvement	Total	
Month	2019 Actual	2020 Actual	2021 Actual	2021 Unaudited	2022 Projected	2022 Projected	2022 Total	Type*
January	\$ 3,085,173	\$ 3,158,511	\$ 3,599,453	\$ 3,599,453	\$ 1,700,525	\$ 188,947	\$ 1,889,472	-Actual
February	13,441,543	15,565,835	13,781,497	13,781,497	13,418,115	1,490,901	14,909,016	-Actual
March	14,309,839	15,943,133	16,103,539	16,103,539	18,512,897	2,245,291	20,758,188	-Actual
April	22,931,811	15,413,878	19,573,496	19,573,496	19,421,792	2,185,037	21,606,829	-Actual
May	13,924,690	11,853,640	16,874,616	16,874,616	14,416,403	1,480,565	15,896,968	-Budget Projection
June	16,304,698	13,213,844	17,817,423	17,817,423	17,236,760	1,770,215	19,006,975	-Budget Projection
July	14,176,360	16,809,780	13,329,116	13,329,116	12,737,130	1,308,103	14,045,233	-Budget Projection
August	12,982,262	14,413,558	15,992,747	15,992,747	15,498,898	1,591,737	17,090,635	-Budget Projection
September	18,621,343	15,277,990	16,139,794	16,139,794	15,524,885	1,594,406	17,119,291	-Budget Projection
October	13,699,450	14,105,689	15,092,126	15,092,126	14,488,981	1,488,018	15,976,999	-Budget Projection
November	14,087,162	14,594,000	16,441,694	16,441,694	15,963,541	1,639,456	17,602,997	-Budget Projection
December	17,571,551	14,889,767	15,494,499	15,494,499	14,810,139	1,521,001	16,331,140	-Budget Projection
13th Period	14,297,952	16,455,488	22,007,437	22,007,437	20,734,085	2,129,391	22,863,476	-Budget Projection
Projected Refunds	-	-	-	(10,800,000)	(2,000,000)	(200,000)	(2,200,000)	-Budget Projection
Total	\$ 189,433,834	\$ 181,695,113	\$ 202,247,437	\$ 191,447,437	\$ 192,464,151	\$ 20,433,067	\$ 212,897,218	-Total

*Budget projection is based on 2022 income tax estimate

City of Toledo
2022 General Fund Revenue Report
April 2022

33.3% of Year

OPERATING REVENUE

Account #	Description	2022 Budget	2022 Collections	2022 % of Budget	2021 % of Budget
Income Taxes					
406010-020	Withholding Tax	156,843,500	46,334,372	29.5%	26.9%
406030-040	Business Income Tax	23,280,000	4,488,839	19.3%	50.3%
406050-060	Individual Income Tax	<u>10,084,000</u>	<u>2,230,118</u>	22.1%	42.5%
	Income Tax Subtotal	190,207,500	53,053,329	27.9%	29.7%
Property Taxes					
406110	Real Est/Util Tax	11,025,000	6,341,554	57.5%	51.2%
406115	Real Est/Pol & Fire	<u>1,750,000</u>	<u>1,001,298</u>	57.2%	51.4%
	Property Tax Subtotal	12,775,000	7,342,852	57.5%	51.2%
Licenses and Permits					
406400-499	Permits	2,871,200	903,231	31.5%	49.2%
406500-6699	Licenses/Fees - Group A	468,900	150,833	32.2%	37.4%
407300-7399	Licenses/Fees - Group B	<u>285,000</u>	<u>111,300</u>	39.1%	29.1%
	Licenses and Permits Subtotal	3,625,100	1,165,363	32.1%	45.6%
Intergovernmental					
406220-270	Other Taxes	529,000	28,282	5.3%	5.2%
406201-203	Pers Prop Tax Reimb/Tol PubPow KWH	60,000	8,806	14.7%	33.3%
406205	HS & Rollback Charter/Inside Mills	1,575,000	788,188	50.0%	44.5%
406206	HS & Rollback Pol/Fire	250,000	124,450	49.8%	44.7%
406210	Estate Tax	-	3,425	-	-
406280-290	JEDD*	2,102,500	422,673	20.1%	19.0%
406310	Local Govt County	8,500,000	2,951,092	34.7%	38.0%
406315	Casino Revenue*	6,800,000	1,751,727	25.8%	29.9%
406320	Local Govt State	<u>200,000</u>	<u>71,963</u>	36.0%	39.9%
	Intergovernmental Subtotal	20,016,500	6,150,607	30.7%	33.1%
Charges for Services					
406900-920	Other Fees non-EMS	610,000	165,251	27.1%	13.6%
406925	EMS Fees*	4,525,000	2,262,364	50.0%	28.1%
406748	Cable Franchise Fees*	2,180,000	76,872	3.5%	4.5%
406730-408975	Other Fees/Charges	3,396,800	967,229	28.5%	29.3%
408970	BLS Transport	2,400,000	666,633	27.8%	40.1%
440000-001; 440150-152	Refuse Collection Fees	11,360,000	4,385,999	38.6%	31.2%
440020	Utility Admin Fee	<u>2,800,000</u>	<u>942,042</u>	33.6%	32.8%
	Charges for Services Subtotal	27,271,800	9,466,390	34.7%	28.5%
408590-595	Investment Earnings* Subtotal	1,076,300	127,730	11.9%	26.1%
Fines and Forfeitures					
406800-840; 406845-880	Court Costs/Fines	<u>2,506,000</u>	<u>816,128</u>	32.6%	39.3%
	Fines and Forfeitures Subtotal	2,506,000	816,128	32.6%	11.2%
408000-999	Other Revenue Subtotal	587,610	463,087	78.8%	32.7%
TOTAL YTD GENERAL FUND OPERATING REVENUE					
		258,065,810	78,585,487	30.5%	30.6%

OTHER FINANCING SOURCES

408690	Transfer In (Capital Improvement)	18,000,000	-	0.0%	0.0%
408690	Transfer In (Other)	1,974,550	846,301	42.9%	34.1%
408920	Sale of Capital Assets	-	-	0.0%	0.0%
	Other Financing Sources Subtotal	19,974,550	846,301	4.2%	4.3%
YTD 2022 GENERAL FUND REVENUE		278,040,360	79,431,788	28.6%	29.3%

*significant quarterly impact

City of Toledo - General Fund

Expenditure Summary for four months ending 04/30/2022

33.3% of year

	2021 Budget	2021 Commitments & Actuals	2021 Percent Expended	2022 Budget	YTD Budget	2022 Commitments & Actuals	2022 Percent Expended	Variance
Labor	\$ 121,222,769	\$ 41,145,155	33.9%	\$ 99,736,352	\$ 33,245,451	\$ 35,563,103	35.7%	\$ (2,317,653)
Police Overtime	3,127,190	653,948	20.9%	3,321,600	1,107,200	945,296	28.5%	161,904
Fire Overtime	4,310,914	1,833,536	42.5%	3,909,000	1,303,000	2,147,126	54.9%	(844,126)
All Other Depts.	348,439	99,325	28.5%	365,900	121,967	202,089	55.2%	(80,122)
Subtotal Overtime	7,786,543	2,586,809	33.2%	7,596,500	2,532,167	3,294,511	43.4%	(762,345)
Pension	25,259,981	8,376,023	33.2%	27,333,128	9,111,043	7,190,819	26.3%	1,920,224
Employment Taxes & Medical	25,385,670	7,960,970	31.4%	30,645,571	10,215,190	7,613,320	24.8%	2,601,871
Other labor expenses	1,255,242	818,088	65.2%	1,566,040	522,013	839,267	53.6%	(317,254)
Labor Total	180,910,204	60,887,045	33.7%	166,877,591	55,625,864	54,501,020	32.7%	1,124,843
Supplies	3,811,362	1,942,732	51.0%	5,559,816	1,853,272	2,067,240	37.2%	(213,968)
Services	58,450,368	20,383,382	34.9%	69,235,152	23,078,384	25,168,922	36.4%	(2,090,538)
Capital	-	10		-	-	-	0.0%	-
Debt Service / Operating Transfer	41,910,964	11,634,686	27.8%	41,090,306	13,696,769	11,556,662	28.1%	2,140,107
	104,172,694	33,960,810	32.6%	115,885,274	38,628,425	38,792,824	33.5%	(164,400)
Total	\$ 285,082,898	\$ 94,847,855	33.3%	\$ 282,762,864	\$ 94,254,288	\$ 93,293,845	33.0%	\$ 960,443

City of Toledo - General Fund

Expenditure Summary for four months ending 04/30/2022

33.3% of year

Cost Center	Cost Center Name	2021 Budget	2022 Budget	2022 Commitments & Actuals	2022 % Expended	2021 % Expended
10100	CITY COUNCIL	\$ 1,873,171	\$ 2,328,556	\$ 628,054	27.0 %	29.3 %
10200	OFFICE OF THE MAYOR	1,622,392	1,110,160	473,148	42.6 %	28.2 %
10201	SAVE OUR COMMUNITY	-	(0)	172,391	-	0.0 %
10202	MARKETING & COMMUNICATION	-	717,272	171,402	23.9 %	0.0 %
10300	AUDITOR	116,341	121,082	39,709	32.8 %	31.8 %
10400	PLANNING COMMISSION	912,658	1,256,212	323,857	25.8 %	25.2 %
10600	HUMAN RELATIONS COMMISSION	235,201	236,624	70,045	29.6 %	16.4 %
10700	DIVERSITY & INCLUSION	1,023,078	1,932,146	281,597	14.6 %	31.5 %
10800	MUNICIPAL COURT JUDGES	11,230,087	11,761,615	3,440,181	29.2 %	27.5 %
10900	CLERK OF MUNICIPAL	7,505,568	6,955,411	2,118,056	30.5 %	24.8 %
12000	LAW	2,262,150	2,779,558	895,128	32.2 %	34.6 %
16400	ECONOMIC DEVELOPMENT	2,659,605	2,762,416	657,787	23.8 %	24.8 %
17100	HUMAN RESOURCES	2,235,840	2,774,339	641,471	23.1 %	34.7 %
17600	ENGAGE TOLEDO	285,317	593,653	214,185	36.1 %	21.5 %
16100	NEIGHBORHOODS ADMINISTRATION	543,812	419,539	109,023	26.0 %	38.5 %
16200	HOUSING DIVISION	989,625	849,444	161,700	19.0 %	5.3 %
	NEIGHBORHOODS	1,533,437	1,268,983	270,723	22.5 %	21.9 %
11100	FINANCIAL ANALYSIS	343,587	358,736	130,845	36.5 %	34.2 %
14100	FINANCE ADMINISTRATION	422,370	363,667	64,356	17.7 %	16.8 %
14200	TREASURY	589,501	632,159	165,642	26.2 %	22.8 %
14400	TAXATION	3,095,455	3,610,091	1,090,072	30.2 %	31.4 %
14600	ACCOUNTS	1,373,851	1,355,483	424,908	31.3 %	24.5 %
14700	FINANCE ERP	351,282	362,720	218,390	60.2 %	40.6 %
14800	DEBT MANAGEMENT	151,000	-	-	0.0 %	49.6 %
17700	PURCHASING AND SUPPLIES	469,406	690,067	163,485	23.7 %	27.1 %
	FINANCE	6,796,453	7,372,923	2,257,698	30.6 %	29.0 %
22500	TRAFFIC MANAGEMENT	150,000	95,259	1,856	1.9 %	50.0 %
23100	STREETS & BRIDGE MANAGEMENT	656,246	-	-	0.0 %	10.7 %
35000	ENGINEERING & CONSTRUCTION MANAGEMENT	383,827	404,091	109,835	27.2 %	24.8 %
	DEPARTMENT OF TRANSPORTATION	1,190,073	499,350	111,691	22.4 %	28.5 %
24500	WASTE DISPOSAL	6,472,693	7,299,583	2,698,501	37.0 %	50.5 %
26100	FACILITY OPERATIONS	696,600	533,682	114,315	21.4 %	55.6 %
27100	URBAN BEAUTIFICATION	-	7,186,066	3,857,978	53.7 %	0.0 %
60300	RECREATION	1,432,241	-	-	0.0 %	24.2 %
60500	PARKS & FORESTRY	4,556,797	-	-	0.0 %	61.3 %
	PUBLIC SERVICE	13,158,331	15,019,330	6,670,794	44.4 %	38.3 %
38000	ENVIRONMENTAL SERVICES	232,188	216,593	46,914	21.7 %	17.6 %
	UTILITIES	232,188	216,593	46,914	21.7 %	17.6 %
40100	PARKS, REC & COMM EN	-	3,667,914	1,098,117	29.9 %	0.0 %
40200	YOUTH SERVICES	-	170,675	49,960	29.3 %	0.0 %
40300	EDUC ENGAGE & WRKFRC	-	170,675	-	0.0 %	0.0 %
	PARKS & YOUTH SERVICES	-	4,009,264	1,148,077	28.6 %	0.0 %
51000	SAFETY ADMIN	2,453,703	10,866,795	5,223,379	48.1 %	42.1 %
52000	POLICE	84,048,006	78,074,609	25,815,887	33.1 %	33.5 %
53000	FIRE	79,434,354	67,113,323	22,746,013	33.9 %	36.4 %
	PUBLIC SAFETY	165,936,063	156,054,727	53,785,279	34.5 %	35.0 %
56300	BUILDING INSPECTION	1,926,009	2,529,897	726,860	28.7 %	30.7 %
56400	CODE COMPLIANCE	2,569,872	1,851,644	379,262	20.5 %	18.7 %
	BUILDING & CODE COMPLIANCE	4,495,881	4,381,541	1,106,122	25.2 %	24.7 %
11200	GENERAL FUND UTILITIES	4,994,110	2,591,092	898,159	34.7 %	22.2 %
89800	GEN'L NON-DEPT SERVICES	54,784,952	56,020,016	16,871,378	30.1 %	30.1 %
	Total General Fund	\$ 285,082,898	\$ 282,762,864	\$ 93,293,845	33.0 %	33.3 %

2022 for the Period Ending 4/30/2022 - All Funds Revenue

Fund#	Governmental Funds	Revenue Budget	Commitments & Actuals	2022 % of Budget	2021 % of Budget
1001	General	\$ 278,040,360	\$ 79,431,788	28.6%	29.3%
2003	Right of Way	225,000	75,000	33.3%	100.0%
2005	Golf Improvements	1,578,016	134,585	8.5%	13.0%
2006	Parkland Replacement	6,776	-	0.0%	0.0%
2007	Marina Development	26,250	15,191	57.9%	47.6%
2010	Downtown Toledo Parking	165,000	-	0.0%	0.0%
2013	Cemetery Maintenance	-	31,805	100.0%	100.0%
2014	Street Construction, Maintenance & Repair	17,984,000	5,570,538	31.0%	17.0%
2015	Federal Grants	18,131,955	2,597,923	14.3%	52.7%
2016-17	Operation Grants	45,048,264	22,817,787	50.7%	12.5%
2021	Local Fiscal Recovery	-	92,547	-100.0%	0.0%
2025	Toledo Home Program	5,693,740	630,778	11.1%	9.9%
2090	Expendable Trusts	899,946	1,081,000	120.1%	93.5%
3050	Special Assessment	56,699,883	13,890,782	24.5%	27.7%
4030	General Obligation Debt Service	16,476,821	-	0.0%	0.0%
4031	Jeep Municipal Improvement TIF	3,400,000	1,689,966	49.7%	58.4%
4058	Special Assessment Debt Service	-	780	100.0%	0.0%
5040	Capital Improvement	105,346,641	13,239,720	12.6%	18.9%
5031	Franklin Park/Westfield TIF	1,300,000	501,902	38.6%	1130.6%
5034	Ironville Site TIF	28,768	28,768	100.0%	0.0%
5037	Hawthorne Hills TIF	68,291	68,291	100.0%	0.0%
5045	Tax Road Improvement	18,785,000	6,110,176	32.5%	25.8%
5057	Special Assessment Improvement	1,823,000	101,345	5.6%	2.3%
X	Enterprise Funds	X	X	X	X
6060	Water Operating	89,615,100	27,725,759	30.9%	27.1%
6070	Sewer Operating	92,783,000	33,144,929	35.7%	32.5%
607A	Storm Water Operating	10,001,000	3,367,407	33.7%	33.9%
6078	Utility Administration	17,575,000	4,037,470	23.0%	24.0%
607T	Municipal Tow Lot	3,228,000	1,135,152	35.2%	31.4%
607U	Toledo Public Power	859,295	156,784	18.2%	25.1%
6080/88	Property Management	851,390	-	0.0%	14.4%
X	Internal Service Funds	X	X	X	X
7082	Workers Compensation	5,216,658	1,291,116	24.7%	0.1%
7083	Healthcare Internal Service Fund	48,238,891	15,640,428	32.4%	29.5%
7084	Information & Communication Technology	8,051,601	1,341,576	16.7%	24.3%
7085	Storeroom	194,266	45,633	23.5%	3.9%
7086	Municipal Garage	12,578,853	3,768,964	30.0%	30.0%
7093	Facility Operations	3,694,738	959,510	26.0%	25.9%
7095	Risk Management	3,074,300	1,025,157	33.3%	33.4%

2022 for the Period Ending 4/30/2022- All Funds Expenditure

Fund#	Governmental Funds	Expenditure Budget	Commitments & Actuals	2022 % of Budget	2021 % of Budget
1001	General	\$ 282,762,864	\$ 93,293,845	33.0%	33.3%
2003	Right of Way	225,000	75,000	33.3%	100.0%
2005	Golf Improvements	1,588,016	1,402,491	88.3%	15.7%
2007	Marina Development	16,192	958	5.9%	8.4%
2014	Street Construction, Maintenance & Repair	20,194,365	7,115,189	35.2%	40.1%
2015	Federal Grants	14,547,471	5,638,642	38.8%	50.4%
2016-17	Operation Grants	53,395,965	11,062,355	20.7%	19.9%
2021	Local Fiscal Recovery	52,293,460	12,724,070	24.3%	0.0%
2025	Toledo Home Program	5,884,409	2,833,901	48.2%	70.4%
2090	Expendable Trusts	20,014,945	1,670,889	8.3%	8.2%
3050	Special Assessment	56,054,372	10,763,531	19.2%	20.3%
4030	General Obligation Debt Service	16,476,821	-	0.0%	0.0%
4031	Jeep Municipal Improvement TIF	640,000	-	0.0%	0.0%
5040	Capital Improvement	149,888,039	27,059,521	18.1%	30.9%
5031	Franklin Park/Westfield TIF	2,596,504	-	0.0%	15.8%
5034	Ironville Site TIF	111,895	-	0.0%	0.0%
5037	Hawthorne Hills TIF	68,291	-	0.0%	0.0%
5045	Tax Road Improvement	22,912,809	16,291,617	71.1%	71.6%
5057	Special Assessment Improvement	2,115,000	-	0.0%	17.9%
X	Enterprise Funds	X	X	X	X
6060	Water Operating	99,491,345	22,133,767	22.2%	62.5%
6070	Sewer Operating	100,167,908	15,932,169	15.9%	61.8%
607A	Storm Water Operating	11,851,757	2,610,420	22.0%	34.7%
6078	Utility Administration	19,534,381	6,579,948	33.7%	42.0%
607T	Municipal Tow Lot	3,228,000	1,162,645	36.0%	30.4%
607U	Toledo Public Power	859,295	226,825	26.4%	28.0%
6080/88	Property Management	851,300	-	0.0%	0.0%
X	Internal Service Funds	X	X	X	X
7082	Workers Compensation	6,120,741	1,874,699	30.6%	62.9%
7083	Healthcare Internal Service Fund	48,238,891	17,312,697	35.9%	30.5%
7084	Information & Communication Technology	8,051,601	2,304,303	28.6%	41.7%
7085	Storeroom	194,266	82,295	42.4%	27.6%
7086	Municipal Garage	12,851,691	7,236,815	56.3%	61.9%
7093	Facility Operations	3,699,255	1,459,125	39.4%	41.8%
7095	Risk Management	3,888,697	672,237	17.3%	11.7%