



Finance

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Date: March 5, 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, preliminary and unaudited, for 2024
- ✓ Income tax collections for January, reporting 2025 vs. 2024
- ✓ January General Fund Revenue and Expenditure reports for 2025
- ✓ January All Funds report for 2025

Income tax collections for 2025 through January total approximately \$2.3 million for the General Fund, compared to \$2.1 million through the same period last year. For the Road Improvement Fund, income tax collections total approximately \$0.3 million through January 2025, compared to \$0.2 million through January 2024. Total collections through January 2025 are approximately \$2.6 million.

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

- Electronic check/ACH register reports through January
- Purchase Order Report through January
- IRS Unit Statistics Report through January
- Capital Improvement Fund Project Report through January
- ARPA Project Report through January
- Summary Bank Reconciliations through December 2024

Income Tax Collections & Projections 12/31/2024 Update (Preliminary and Unaudited)

Month	General Fund			Road Improvement	Total		Type
	<u>2022 Actual</u>	<u>2023 Actual</u>	<u>2024 Projected</u>	<u>2024 Projected</u>	<u>2024 Total</u>		
January	\$ 1,700,525	\$ 1,902,771	\$ 2,128,294	\$ 236,478	\$ 2,364,772	-Actual	
February	13,418,115	14,102,863	14,837,809	1,648,645	16,486,454	-Actual	
March	18,512,897	18,678,339	19,870,972	2,199,902	22,070,874	-Actual	
April	19,421,792	24,537,070	26,087,940	2,816,945	28,904,885	-Actual	
May	20,639,987	19,954,271	18,478,481	2,009,558	20,488,039	-Actual	
June	24,614,098	19,627,828	22,725,230	2,491,183	25,216,413	-Actual	
July	15,526,224	17,786,662	16,372,213	1,775,624	18,147,837	-Actual	
August	18,088,249	16,952,167	16,095,983	1,748,205	17,844,188	-Actual	
September	17,929,881	19,141,683	20,630,221	2,346,028	22,976,249	-Actual	
October	17,745,114	17,912,243	17,023,039	1,901,139	18,924,178	-Actual	
November	16,126,340	16,118,795	17,676,922	1,939,405	19,616,327	-Actual	
December	17,139,697	18,328,472	20,396,597	2,232,167	22,628,764	-Actual	
13th Period	23,698,213	28,141,012	29,745,258	3,273,983	33,019,241	-Projected*	
Projected Refunds	-	-	(4,860,000)	(540,000)	(5,400,000)	-Projected*	
Total	\$ 224,561,132	\$ 233,184,176	\$ 237,208,959	\$ 26,079,262	\$ 263,288,221	-Total	

*Based on preliminary and unaudited 13th period actuals through 2-28-2025

**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
<u>Business</u>							
January	224,583	11,084	25,654	14,570	131.5%	2,851	\$ 28,505
<u>Individual</u>							
January	21,868	34,046	43,123	9,077	26.7%	4,792	\$ 47,915
<u>Grand Total (Gross)</u>	<u>\$ 1,902,771</u>	<u>\$ 2,128,294</u>	<u>\$ 2,307,520</u>	<u>\$ 179,226</u>	8.4%	<u>\$ 256,392</u>	<u>\$ 2,563,912</u>

City of Toledo
2025 General Fund Revenue Report
January 2025

8.3% 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	2,238,743	1.2%	1.1%
406030-040	Business Income Tax	26,538,518	25,654	0.1%	0.0%
406050-060	Individual Income Tax	<u>12,166,528</u>	<u>43,123</u>	0.4%	0.3%
Income Tax Subtotal		231,303,710	2,307,520	1.0%	0.9%
Property Taxes					
406110	Real Est/Util Tax	14,308,875	-	0.0%	0.0%
406115	Real Est/Pol & Fire	<u>2,254,000</u>	<u>80,000</u>	3.5%	5.1%
Property Tax Subtotal		16,562,875	80,000	0.5%	0.7%
Licenses and Permits					
406400-499	Permits	2,585,400	127,697	4.9%	5.7%
406500-6699	Licenses/Fees - Group A	521,980	36,829	7.1%	4.0%
407300-7399	Licenses/Fees - Group B	<u>297,000</u>	<u>54,830</u>	18.5%	14.5%
Licenses and Permits Subtotal		3,404,380	219,357	6.4%	6.2%
Intergovernmental					
406220-270	Other Taxes	565,000	-	0.0%	0.0%
406201-203	Pers Prop Tax Reimb/Tol PubPow KWH	55,000	-	0.0%	0.0%
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	172,618	7.4%	6.0%
406310	Local Govt County	9,686,000	819,541	8.5%	2.7%
406315	Casino Revenue*	6,880,000	-	0.0%	0.0%
406320	Local Govt State	<u>255,000</u>	<u>20,693</u>	8.1%	0.0%
Intergovernmental Subtotal		22,132,125	1,012,853	4.6%	1.7%
Charges for Services					
406900-920	Other Fees non-EMS	600,000	26,773	4.5%	4.1%
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	513,807	13.5%	5.4%
408970	BLS Transport	3,000,000	562,046	18.7%	7.5%
440000-001; 440150-152	Refuse Collection Fees	11,105,000	1,019,436	9.2%	7.9%
440020	Utility Admin Fee	<u>3,350,000</u>	<u>157,636</u>	4.7%	5.2%
Charges for Services Subtotal		30,116,416	2,279,698	7.6%	5.1%
408590-595	Investment Earnings* Subtotal	5,534,900	490,993	8.9%	20.2%
Fines and Forfeitures					
406800-840; 406845-880	Court Costs/Fines	<u>2,875,218</u>	<u>185,214</u>	6.4%	8.1%
Fines and Forfeitures Subtotal		2,875,218	185,214	6.4%	8.1%
408000-999	Other Revenue Subtotal	680,197	54,098	8.0%	1.8%
TOTAL YTD GENERAL FUND OPERATING REVENUE		312,609,821	6,629,732	2.1%	1.8%

OTHER FINANCING SOURCES					
408690	Transfer In (Capital Improvement)	24,000,000	-	0.0%	0.0%
408690	Transfer In (Other)	5,643,321	228,798	4.1%	10.9%
408920	Sale of Capital Assets	-	-	0.0%	0.0%
Other Financing Sources Subtotal		29,643,321	228,798	0.8%	1.2%
YTD 2024 GENERAL FUND REVENUE		342,253,142	6,858,530	2.0%	1.7%

*significant quarterly impact

City of Toledo - General Fund

Expenditure Summary for one month ending 01/31/2025

8.3% 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	\$ 14,091,911	10.0%	\$ 148,835,755	\$ 12,402,980	\$ 13,913,092	9.3%	\$ (1,510,112)
Police Overtime	3,476,077	214,517	6.2%	3,534,841	294,570	231,658	6.6%	62,912
Fire Overtime	5,067,720	273,743	5.4%	4,870,929	405,911	278,333	5.7%	127,578
All Other Depts.	1,134,990	48,715	4.3%	1,235,299	102,942	65,037	5.3%	37,905
Subtotal Overtime	9,678,787	536,974	5.5%	9,641,069	803,422	575,028	6.0%	228,395
Pension	29,963,976	2,811,937	9.4%	32,183,668	2,681,972	2,842,113	8.8%	(160,140)
Employment Taxes & Medical	35,143,534	2,969,024	8.4%	36,336,669	3,028,056	3,399,625	9.4%	(371,569)
Other labor expenses	1,597,857	928,434	58.1%	1,545,796	128,816	918,675	59.4%	(789,858)
Labor Total	217,557,717	21,338,281	9.8%	228,542,957	19,045,246	21,648,531	9.5%	(2,603,285)
ARPA								
Police and Fire ARPA Reimbursement	(17,901,842)	-	0.0%	-	-	-	0.0%	-
Total Labor	199,655,875	21,338,281		-	-	-	0.0%	-
Supplies	6,563,320	960,190	14.6%	8,334,990	694,583	486,807	5.8%	207,776
Services	79,178,625	8,742,407	11.0%	80,535,537	6,711,295	8,196,776	10.2%	(1,485,481)
Capital	50,632	-	0.0%	24,000	2,000	-	0.0%	2,000
Debt Service / Operating Transfer	48,142,329	438,135	0.9%	49,198,906	4,099,909	6,000	0.0%	4,093,909
	133,934,906	10,140,732	7.6%	138,093,433	11,507,786	8,689,583	6.3%	2,818,203
Total	\$ 333,590,782	\$ 31,479,012	9.4%	\$ 366,636,390	\$ 30,553,033	\$ 30,338,114	8.3%	\$ 214,919

City of Toledo - General Fund

Expenditure Summary for one month ending 01/31/2025

8.3% 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	\$ 168,510	6.0 %	6.1 %
10200	OFFICE OF THE MAYOR	1,473,206	1,700,139	162,404	9.6 %	8.2 %
10201	SAVE OUR COMMUNITY	95,983	1,072,158	114,928	10.7 %	7.6 %
10202	MARKETING & COMMUNICATION	865,251	821,977	81,357	9.9 %	7.8 %
10300	AUDITOR	168,264	174,386	15,183	8.7 %	15.0 %
10400	PLANNING COMMISSION	2,136,219	2,326,996	199,104	8.6 %	6.2 %
10600	HUMAN RELATIONS COMMISSION	282,311	329,984	23,138	7.0 %	8.2 %
10700	DIVERSITY & INCLUSION	1,341,684	1,195,612	107,994	9.0 %	20.4 %
10800	MUNICIPAL COURT JUDGES	13,059,304	13,627,178	907,881	6.7 %	6.4 %
10900	CLERK OF MUNICIPAL	7,174,229	7,974,441	595,925	7.5 %	8.4 %
12000	LAW	3,595,732	4,017,268	301,956	7.5 %	8.1 %
16400	ECONOMIC DEVELOPMENT	3,977,047	3,548,826	201,840	5.7 %	18.5 %
17100	HUMAN RESOURCES	2,896,772	2,713,203	380,016	14.0 %	17.7 %
17600	ENGAGE TOLEDO	760,501	1,001,056	67,775	6.8 %	7.8 %
16100	NEIGHBORHOODS ADMINISTRATION	689,548	879,718	48,449	5.5 %	10.0 %
16200	HOUSING DIVISION	1,186,855	817,154	30,835	3.8 %	5.3 %
	HOUSING AND COMMUNITY DEVELOPMENT	1,876,401	1,696,872	79,284	4.6 %	7.0 %
11100	FINANCIAL ANALYSIS	252,305	261,848	20,703	7.9 %	13.9 %
14100	FINANCE ADMINISTRATION	371,616	456,630	71,219	15.6 %	5.7 %
14200	TREASURY	677,244	885,580	54,945	6.2 %	7.5 %
14400	TAXATION	4,349,228	4,673,205	428,590	9.2 %	7.5 %
14600	ACCOUNTS	1,598,014	1,658,378	136,446	8.2 %	11.2 %
14700	FINANCE ERP	947,342	430,422	87,591	20.4 %	12.4 %
17700	PURCHASING AND SUPPLIES	1,020,399	1,050,096	78,694	7.5 %	4.9 %
	FINANCE	9,216,144	9,416,159	878,187	9.3 %	8.5 %
22500	TRAFFIC MANAGEMENT	100,994	182,386	5,785	3.2 %	1.0 %
35000	ENGINEERING & CONSTRUCTION MANAGEMENT	287,908	282,764	24,227	8.6 %	7.7 %
	TRANSPORATION	388,902	465,150	30,011	6.5 %	6.0 %
24500	WASTE DISPOSAL	8,017,320	8,073,263	1,084,030	13.4 %	6.7 %
26100	FACILITY OPERATIONS	812,239	615,654	74,182	12.0 %	3.6 %
27100	URBAN BEAUTIFICATION	7,932,546	7,624,864	1,542,052	20.2 %	14.0 %
	PUBLIC SERVICE	16,762,105	16,313,781	2,700,265	16.6 %	10.0 %
38000	ENVIRONMENTAL SERVICES	287,603	315,107	12,569	4.0 %	4.4 %
	UTILITIES	287,603	315,107	12,569	4.0 %	12.2 %
40100	PARKS, REC & COMM EN	5,859,383	6,891,167	447,603	6.5 %	6.6 %
40200	YOUTH SERVICES	335,276	618,478	26,432	4.3 %	7.4 %
40300	EDUC ENGAGE & WRKFR	180,000	182,923	11,704	6.4 %	0.6 %
	PARKS & YOUTH SERVICES	6,374,659	7,692,568	485,739	6.3 %	6.5 %
51000	SAFETY ADMIN	12,605,513	12,920,940	2,586,485	20.0 %	20.3 %
52000	POLICE	91,651,730	106,676,475	10,449,980	9.8 %	12.1 %
53000	FIRE	81,011,916	94,227,008	8,707,959	9.2 %	10.7 %
	PUBLIC SAFETY	185,269,158	213,824,423	21,744,424	10.2 %	12.0 %
56300	BUILDING INSPECTION	2,905,146	3,003,485	172,794	5.8 %	6.2 %
56400	CODE COMPLIANCE	2,196,199	2,362,975	246,231	10.4 %	12.8 %
	BUILDING & CODE COMPLIANCE	5,101,345	5,366,460	419,025	7.8 %	9.1 %
11200	GENERAL FUND UTILITIES	2,811,186	2,608,307	75,584	2.9 %	4.9 %
89800	GEN'L NON-DEPT SERVICES	64,391,700	65,607,774	585,015	0.9 %	2.5 %
	Total General Fund	\$ 333,590,782	\$ 366,636,390	\$ 30,338,114	8.3 %	9.4 %

2025 for the Period Ending 01/31/2025 - All Funds Revenue

Fund#	Governmental Funds	Revenue Budget	Commitments & Actuals	2025 % of Budget	2024 % of Budget
1001	General	\$ 342,253,142	\$ 6,858,530	2.0%	1.7%
2003	Right of Way	225,000	18,750	8.3%	8.3%
2005	Golf Improvements	1,963,985	10	0.0%	0.0%
2006	Parkland Replacement	-	3,195	100.0%	0.0%
2007	Marina Development	26,250	-	0.0%	47.6%
2013	Cemetery Maintenance	40,000	-	0.0%	6.2%
2014	Street Construction, Maintenance & Repair	17,081,000	1,359,579	8.0%	8.2%
2015	Federal Grants	15,367,689	638,971	4.2%	27.5%
2016-17	Operation Grants	28,612,481	331,694	1.2%	0.8%
2021	Local Fiscal Recovery	250,000	87,798	35.1%	0.0%
2022	One Ohio Opioid Settlement	374,384	-	0.0%	0.0%
2025	Toledo Home Program	12,115,053	38,185	0.3%	0.0%
2090	Expendable Trusts	447,127	160,838	36.0%	18.3%
3050	Special Assessment	64,991,573	-	0.0%	0.0%
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	141,648,078	551,710	0.4%	0.6%
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%
5036	Marina District TIF	-	-	0.0%	0.0%
5037	Hawthorne Hills TIF	130,000	-	0.0%	0.0%
5045	Tax Road Improvement	25,153,060	256,392	1.0%	1.0%
5057	Special Assessment Improvement	1,383,000	-	0.0%	0.0%
X	Enterprise Funds	X	X	X	X
6060	Water Operating	101,100,000	9,166,734	9.1%	7.9%
6070	Sewer Operating	102,988,800	10,108,592	9.8%	8.3%
607A	Storm Water Operating	9,872,500	1,315,385	13.3%	9.1%
6078	Utility Administration	20,095,000	367,201	1.8%	3.7%
607T	Municipal Tow Lot	4,072,690	312,025	7.7%	8.5%
607U	Toledo Public Power	768,000	-	0.0%	0.0%
6088	Property Management	1,160,000	-	0.0%	0.0%
X	Internal Service Funds	X	X	X	X
7082	Workers Compensation	4,934,381	809,415	16.4%	7.6%
7083	Healthcare Internal Service Fund	58,173,667	5,289,594	9.1%	8.2%
7084	Information & Communication Technology	9,395,270	420,153	4.5%	3.9%
7085	Storeroom	148,365	-	0.0%	0.0%
7086	Municipal Garage	14,240,142	761,488	5.3%	7.7%
7093	Facility Operations	4,424,000	234,247	5.3%	5.1%
7095	Risk Management	3,016,967	252,068	8.4%	8.3%

2025 for the Period Ending 01/31/2025- All Funds Expenditure

Fund#	Governmental Funds	Expenditure Budget	Commitments & Actuals	2025 % of Budget	2024 % of Budget
1001	General	\$ 366,636,390	\$ 30,338,114	8.3%	9.4%
2003	Right of Way	225,000	18,750	8.3%	8.3%
2005	Golf Improvements	1,963,985	163,905	8.3%	20.9%
2007	Marina Development	2,911	350	12.0%	3.2%
2014	Street Construction, Maintenance & Repair	17,804,009	1,963,941	11.0%	11.3%
2015	Federal Grants	11,162,802	5,503,454	49.3%	38.2%
2016-17	Operation Grants	37,152,387	13,478,998	36.3%	24.5%
2021	Local Fiscal Recovery	50,108,685	37,774,574	75.4%	45.2%
2022	One Ohio Opioid Settlement	675,000	-	0.0%	0.0%
2025	Toledo Home Program	13,488,339	1,731,241	12.8%	5.8%
2090	Expendable Trusts	22,026,746	1,614,190	7.3%	1.1%
3050	Special Assessment	64,991,573	2,274,932	3.5%	4.5%
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	198,505,171	43,904,675	22.1%	15.6%
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%	0.0%
5037	Hawthorne Hills TIF	130,000	-	0.0%	0.0%
5045	Tax Road Improvement	37,035,096	6,221,991	16.8%	5.0%
5057	Special Assessment Improvement	1,738,750	-	0.0%	0.0%
X	Enterprise Funds	X	X	X	X
6060	Water Operating	105,170,450	5,932,925	5.6%	8.9%
6070	Sewer Operating	97,555,691	6,171,354	6.3%	5.9%
607A	Storm Water Operating	11,260,690	682,293	6.1%	8.2%
6078	Utility Administration	21,965,129	2,870,591	13.1%	10.3%
607T	Municipal Tow Lot	4,072,690	398,116	9.8%	12.2%
607U	Toledo Public Power	720,000	53,821	7.5%	0.0%
6088	Property Management	1,160,000	-	0.0%	0.0%
X	Internal Service Funds	X	X	X	X
7082	Workers Compensation	5,907,830	454,755	7.7%	6.1%
7083	Healthcare Internal Service Fund	58,173,667	5,598,758	9.6%	10.9%
7084	Information & Communication Technology	9,395,270	1,937,433	20.6%	19.1%
7085	Storeroom	148,365	15,000	10.1%	26.2%
7086	Municipal Garage	14,240,142	1,879,775	13.2%	17.5%
7093	Facility Operations	4,424,000	554,296	12.5%	16.5%
7095	Risk Management	5,056,953	335,451	6.6%	0.9%