

Akron Beacon Journal

EDUCATION

Akron Public Schools may seek levy, bond issue on November ballot

Jennifer Pignolet Akron Beacon Journal

Published 6:11 a.m. ET March 19, 2024 | Updated 6:11 a.m. ET March 19, 2024

Akron Public Schools administrators are recommending the board seek both an operating levy and a bond issue in November.

The administration also may ask for additional cuts ahead of next school year.

Treasurer and Chief Financial Officer Steve Thompson told the board's finance committee Monday night that the administration is recommending a 7.6-mill operating levy, which would help fund the district's daily expenditures, and a 1.3-mill bond issue that would pay for a new \$85 million building for North High School.

The operating levy would cost homeowners \$266 and the bond issue \$45 per \$100,000 of assessed value annually.

The administration is recommending the issues be put on the ballot together, so voters would vote for or against the two issues as one unit.

The bond issue and the levy would begin collecting in January 2025 and bring in a total of \$27 million. About \$5 million of that would go toward North High School.

If the board waits until next year to ask for a levy, it would not bring in new money until January 2026. Passing it in November instead of sometime next year, Thompson said, would push off another levy ask years into the future.

"We could really make a significant impact if we could pass this levy in November of 2024," Thompson said.

Thompson also said the district may need to make up to \$20 million in cuts. The board in November approved a five-year forecast with the commitment to cut \$15 million from the budget, a cut of about 4%, before the end of June. The district has not said what will be cut.

Thompson did not say why the number could go up, but monthly statements shared at the meeting showed the district has spent \$4.5 million more than anticipated since the beginning of the school year.

However, Thompson said the district is "running a very tight ship."

When asked about the additional salary costs, Thompson referred questions to Superintendent Michael Robinson, who attended the meeting but did not present. Thompson declined to answer questions following the board's two committee meetings.

Contact education reporter Jennifer Pignolet at jpignolet@thebeaconjournal.com, at 330-996-3216 or on Twitter @JenPignolet.