

Akron Beacon Journal

EDUCATION

Meet the financial exec overseeing Akron Public Schools' \$600 million budget



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Akron Beacon Journal

Oct. 21, 2025 | Updated Oct. 22, 2025, 10:34 a.m. ET

Key Points

Wayne Bowers has been appointed Akron Public Schools' treasurer and chief financial officer.

Bowers has worked for APS since 2016.

R. Wayne Bowers II can now remove the “interim” tag from his **treasurer** and chief financial officer title.

The Akron school board on Oct. 20 approved a nearly **three-year contract** with Bowers that begins Oct. 21 and ends July 31, 2028. The terms include an annual salary of \$180,352, along with 25 vacation days and two performance evaluations a year.

Bowers, who was one of two candidates interviewed for the job, had served as interim treasurer and chief financial officer since Aug. 1 following the resignation of Stephen Thompson, who became the treasurer and business manager at Riverside School District in Lake County.

Multiple board members spoke highly of Bowers before approving his contract.

“It’s so good to have able-bodied people at the helm, especially when we’re dealing with something of such great importance,” Board President Carla Jackson said.

Here are five things to know about Akron Public Schools' new treasurer and chief financial officer:

Bowers responsible for district's \$600 million budget, upcoming reductions

As treasurer and chief financial officer, Bowers is responsible for directing a staff of 15 employees in the finance department and overseeing the district's budget of roughly \$600 million, which includes \$387 million in the district's main operating fund.

Bowers, who reports to the school board, also is expected to advise board members on all financial matters, develop short and long-range financial forecasts, execute fiscal policies and decisions made by the board and operate the district efficiently and effectively.

He also is tasked with helping the superintendent and school board balance the district's budget. Without any changes, Bowers has [forecasted](#) that the district will exhaust its cash reserves by 2028.

Organic chemistry helped lead Bowers to accounting

Bowers originally wanted to be a marine biologist. But he switched his college major to business when he encountered organic chemistry, a subject he found overly challenging and dull.

“(Business) was night and day easier,” recalled Bowers, who earned a bachelor of business administration in accounting from Kent State University.

After graduation, Bowers worked as an assistant auditor for the Ohio Auditor's Office for nearly seven years. He became an accountant for the Twinsburg City School District in 2002.

“I liked working in the schools,” said Bowers, who obtained his school treasurer's license in 1998. “I had worked on Twinsburg's audit three times, and I liked the

people there. I was tired of auditing and the traveling and driving all over the place.”

He spent eight years at Twinsburg and then two years as assistant treasurer at Portage Lake Career Center before becoming the fiscal officer for the Northeast Ohio Network for Educational Technology in 2012.

During his roughly three years at the information technology consortium, Bowers developed a fiscal operations team and created a payroll processing hub that could temporarily handle a member school's payroll if the district's payroll officer resigned.

Bowers came to Akron Public Schools in 2016 as a finance controller, where he continued to use technology to improve school operations. Among his projects, he developed a process for accepting credit card payments through PaySchools. He was appointed one of the district's two assistant treasurers in July 2018.

Bowers said he applied to be treasurer because he has ideas to make district operations more efficient.

Bowers wants to eliminate Akron Public Schools' silos

One of Bowers' immediate priorities is to improve communication between the finance department, superintendent's office and human resources. He said the offices often work in silos and the finance department would be expected to handle the decisions made by other departments without any input.

“If a mistake comes in here, and we have to point it out and we asked that it be corrected, the attitude coming back can't be the same attitude that we were getting – the sass,” said Bowers, who praised Superintendent Mary Outley's spirit of cooperation. “It's got to be a thank you.”

New treasurer wants all Akron school employees to have the same paydays

Akron uses two different payroll cycles – teachers are paid semimonthly and everyone else is paid biweekly. Bowers, who previously ran the district's payroll department, said the two cycles mean his already busy staff must process at least four payrolls a month and often has fewer than three days to do it.

“So, we're very efficient, but we're also putting ourselves at risk,” he said.

Bowers wants to move all employees to the semimonthly cycle with 24 pay dates a year. Doing so would eliminate 26 payroll cycles a year and give the finance staff more time between payrolls.

He's an avid mountain bike racer

Outside the office, Bowers has competed in hundreds of mountain bike races across the country.

He began mountain bike racing roughly 15 years ago at age 38 when his brother, Nate, took him to West Branch State Park.

“I had never ridden an actual mountain bike trail before and I was hooked instantly,” said Bowers, whose work office includes mementos from his various competitions.

More than 20 of his races have included distances of more than 100 kilometers, or roughly 62 miles. Bowers recently finished third in his age group in a roughly 69-mile race in North Carolina.

“It's my way of decompressing,” he said.

Bowers lives in Stow with his wife, Colleen, who is the corporate controller for floral foam manufacturer Smithers-Oasis in Kent. They have two adult children:

Mackenzie is an elementary teacher in Stow, and Luke is an operator at Smithers-Oasis.