



Hamilton County, OH

Comprehensive Annual Financial Report

For the fiscal year ended June 30, 2010





CINCINNATI CITY SCHOOL DISTRICT, OHIO

Hamilton County, Ohio

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED
JUNE 30, 2010**

Prepared by:
Jonathan Boyd
Treasurer/CFO



CINCINNATI CITY SCHOOL DISTRICT, OHIO

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INTRODUCTORY SECTION





**Board of Education ★ City School District of the City of Cincinnati ★ Office of the Treasurer
PO Box 5384 ★ Cincinnati, OH 45201-5384 ★ Phone: 1-513-363-0425 ★ FAX: 1-513-363-0415**

December 31, 2010

To the Honorable Board of Education and
Citizens of the Cincinnati City School District

I am pleased to present the Comprehensive Annual Financial Report (CAFR) of the Board of Education of the Cincinnati City School District (the "District") for the fiscal year ended June 30, 2010. This report was prepared by the Office of the Treasurer/CFO and includes the report of the independent auditor, Caudill & Associates. The independent auditors' report concludes that the District's financial statements for the year ended June 30, 2010 are prepared in conformity with generally accepted accounting principles. The independent auditor's report is included as the first component of the financial section of this report.

This report also contains the financial statements and other financial and statistical data that provide a complete and full disclosure of all material financial aspects of the District. The responsibility for the accuracy of all data presented and its completeness and fairness of presentation rests with the office of the Treasurer/CFO. All disclosures necessary to enable the reader to gain an understanding of the District's activities have been included herein.

The District uses Oracle Public Sector General Ledger, an automated, on-line general ledger accounting system, which provides the capability to prepare financial information based on generally accepted accounting principles (GAAP) for governments. Oracle Public Sector General Ledger is the basis for the District's accounting, budgetary, purchasing and fixed assets controls. The financial statements contained in the CAFR have been prepared from this system, implemented by the Treasurer's office in January 1995 and upgraded to the latest version 11.5.10 release in June 2005.

Internal accounting controls are an integral part of this system and are designed to achieve the fundamental objectives of safeguarding assets, providing reasonable assurance that financial transactions are properly recorded, and ensuring that adequate accounting data are compiled to allow for the preparation of financial statements in accordance with GAAP. The internal control structure is designed to provide reasonable, but not absolute assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgment by management.

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Letter of Transmittal

For the Fiscal Year Ended June 30, 2010

The MD&A provides a narrative introduction, overview and analysis to accompany the basic financial statements. This Letter of Transmittal is designed to complement the MD&A and should be read in conjunction with it. The District's MD&A can be found immediately following the Independent Auditors' Report. This Report can be found on the District's web site: <http://www.cps-k12.org>.

The District is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1996 and the U.S. Office of Management and Budget's Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations (June, 2003 Revision)*. Information related to this single audit, including a schedule of federal financial assistance, the independent auditors' reports on internal controls and compliance with applicable laws and regulations, and a schedule of findings and questioned costs, are included in a separately issued single audit report.

Profile of the District

The District includes all of the City of Cincinnati, Amberley Village, Cheviot, Golf Manor, most of the City of Silverton, a part of Fairfax, part of Wyoming and parts of Anderson, Columbia, Delhi, Green and Springfield Townships with a total area of approximately 90 square miles.

The District operates 57 schools: 39 elementary schools and 10 high schools and 8 combined elementary and high school. Several high school buildings contain more than one school. Through the use of a five-year building and maintenance plan, all facilities are kept in the best operating and physical condition possible. The District has been sensitive to an energy conservation program and is in the seventh year of a \$985 million, 10-year facilities improvement program.

The District's average daily student enrollment (K-12) for the 2009-10 school year was 32,525 students. The District served 65% of the 50,020 children who reside within its boundaries. The majority of enrolled students were members of ethnic minorities -- in the 2009-10 school year, 67.4 percent of students were African-American, 0.9 percent were Asian, 24.3 percent were Caucasian, 0.1 percent were Native American, 5.0 percent were other/multiracial, and 2.3 percent were Hispanic.

A significant majority of students in the District -- 89.16 percent were on free or reduced lunch plans during the 2009-10 school year. Seventy-two percent of the District's elementary schools served student populations that were 75 percent or higher in poverty. Sixty-nine and eight-tenths percent of the students attending were served with Special Education needs.

Transportation was provided daily for 15,487 public students, 3,891 for charter students and 4,214 for non-public students. Buses traveled an average of 29,690 miles each day. A self-supporting Food Services Department served an average of 18,645 lunches and 10,840 breakfasts per day for the 2009-10 school year.

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Letter of Transmittal

For the Fiscal Year Ended June 30, 2010

The District offers a comprehensive academic curriculum through the following programs: college preparatory classes, advanced placement courses, gifted education vocational programs and a full range of services in special education. The District provides tutorial help, resource rooms, speech/language therapy, psychological services and counseling. In addition to academic and related services, the District also offers students the opportunity to participate in a wide range of extracurricular activities to extend their learning and increase their enjoyment of school. On the State of Ohio's 2009-10 Report Card, the District is now rated "effective" for the first time since the State began rating public school districts a decade ago.

The Board of Education of the Cincinnati City School District (Board) is a body both politic and corporate charged with the responsibility of managing and controlling affairs of the District and is, together with the District, governed by the general laws of the State of Ohio (Ohio Revised Code). The Board is comprised of seven (7) members who are elected for overlapping four-year terms. The Board members during the fiscal year ended June 30, 2010 were:

	<u>Current Term Commenced</u>	<u>Current Term Expires</u>
Eileen Cooper Reed, President	01/01/06	12/31/13
Eve Bolton, Vice President	01/01/08	12/31/11
Melanie Bates	01/01/06	12/31/13
Susan Cranley	01/01/06	12/31/09
Michael Flannery	01/01/08	4/13/10
Catherine Ingram	01/01/06	12/31/13
Chris Nelms	01/01/08	12/31/11
Sean T Parker	4/26/10	12/31/11
Vanessa White	01/01/10	12/31/13

The Superintendent is the chief executive officer of the District, responsible directly to the Board for all educational and support operations. The Superintendent is appointed by the Board for a term not longer than five years and is responsible for administering Board-adopted policies, expected to provide leadership in all phases of policy formulation and is the chief advisor to the Board on all aspects of the educational program and total operation of the schools governed by the Board.

The Cincinnati Board of Education named Mary A. Ronan as the Superintendent effective April 16, 2010 for a term expiring July 31, 2012. Mrs. Ronan began her 34-year career with Cincinnati Public Schools as a math and science teacher at the former Merry Middle School – a building that now houses her office as Superintendent in the district's Education Center.

A native Cincinnati, her service to CPS' schoolchildren features a diverse background in teaching and administration in neighborhood and magnet school settings at both elementary and high schools. As principal of Kilgour Elementary School, she was honored by the U.S. Department of Education with the designation of Kilgour in 2001 as a National Blue Ribbon School.

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Letter of Transmittal

For the Fiscal Year Ended June 30, 2010

Mrs. Ronan's experiences in district administration include appointments as assistant superintendent and director of schools, roles in which she worked with principals to enhance leadership skills. At both the school and central administration levels, she has earned a reputation for building strong, supportive and open relationships with her staff as well as parent and community stakeholders. In 2005, she received the Excellence in Educational Leadership Award from The University Council for Educational Administration.

In her current position, Mrs. Ronan has been widely credited for leading a seamless transition from the administration of Rosa Blackwell, who retired in July, 2009. Mrs. Ronan's priorities have been to enhance collaboration and transparency while accelerating academic achievement. She has introduced new strategies designed to increase student performance, including the *Elementary Initiative: Ready for High School*, which provides intensive support for the district's 15 lowest performing elementary schools. At the high school level, Mrs. Ronan has focused on increasing academic rigor of course offerings and expanding college access.

She holds bachelor's degrees in biology, education and philosophy; and a master's degree in business administration. In addition, she serves on numerous boards of civic, cultural, educational and social service organizations. Mrs. Ronan considers as a great privilege the opportunity lead the district in preparing the next generation of Cincinnati's young people with the skills required by a fast-paced, technologically demanding global economy. With her current leadership in developing new Science, Technology, Engineering, and Mathematics (STEM) elementary and high schools and partnering in a record \$20 million grant from the GE Foundation to improve math and science education in the district, her career has come full circle from her initial days as a math and science junior high school teacher.

The Treasurer/CFO is appointed by the Board for a term not longer than five years and serves as the chief financial officer of the Board of Education and, with the president of the Board of Education, executes all conveyances made by the Board of Education. The Treasurer is responsible directly to the Board for maintaining all financial records, issuing all payments, maintaining custody of all District funds and assets and investing idle funds as specified by Ohio Law.

The Board appointed Jonathan L. Boyd as Treasurer/CFO for a three-year term commencing May 1, 2007 and ending July 31, 2010. In October 2010 the Board extended his contract through July 31, 2012. Mr. Boyd holds a Masters Degree in Administration from Central Michigan University and has served as a Treasurer in other Ohio Public Schools for the past 25 years. In 1998 Mr. Boyd was recognized by the Foundation of School Business Management as the Treasurer of Year for his accomplishments in serving Ohio Public Schools.

Local Economic Condition and Outlook

The economy of the District is based on a wide diversity of industry. The major sources of revenue to the District are local property taxes on real and personal property, along with State aid. Other funds, such as lunch and special classes are funded for their expenditures by designated State and Federal grants.

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Letter of Transmittal

For the Fiscal Year Ended June 30, 2010

The City of Cincinnati, founded in 1788 and incorporated in 1819, is the hub of a metropolitan area ranking second in Ohio and sixteenth in the United States in value of manufacturing output. Located strategically on the Ohio River, it has developed into a major industrial and shipping center. As a major shipping route, the Ohio River handles as much tonnage as the St. Lawrence Seaway and the Panama Canal combined.

A transportation and industrial center since the early development of the territory west of the Appalachians, the Cincinnati Metropolitan Area has developed into a major center for insurance and finance companies; wholesaling and retailing; government installation, medical services, and service industries as well as manufacturing.

Metropolitan Cincinnati was expanded to include 15 counties in mid-2003: Hamilton, Warren, Clermont, Butler and Brown counties in Ohio; Dearborn, Franklin and Ohio counties in Indiana; and Kenton, Boone, Bracken, Campbell, Grant, Gallatin and Pendleton counties in Kentucky. There are approximately 3.7 million net square feet of office space in the downtown Cincinnati area and 23.3 million net square feet in suburban office buildings and parks. There are approximately 239.7 million square feet of industrial space and 47.5 million square feet of retail space in the area (2.6 million square feet downtown). Retail sales for 2005 in Hamilton County topped \$14.0 billion and sales surpassed \$29.6 billion for the entire Cincinnati Metropolitan Statistical Area (MSA).

Among the Metropolitan Area's more prominent manufacturing groups are transportation equipment, which includes aircraft engines and motor vehicle parts; food and kindred products; metal working and general industrial machinery; chemicals; fabricated metal products; and printing and publishing. This diverse economic base continues to be a source of stability for the area, protecting it from severe peaks and valleys in the business cycle. Total wage and salary employment in Hamilton County was estimated at 575,700 in 2005 by the U.S. Department of Commerce's Bureau of Economic Analysis. Hamilton County is home to 56% of all regional jobs and to approximately 25,000 business and industry establishments.

The Ohio Bureau of Employment Services estimated total employment in Hamilton County at 400,163 at June 30, 2010. This 90.1% employment rate is slightly above the State of Ohio employment rate of 89.7% at June 30, 2010 and trails the national rate of 90.3% at this date.

More than half of the nation's population, manufacturers, and purchasing power are located within 600 miles of Greater Cincinnati. The corporate headquarters of numerous firms are located in the Metropolitan Area, including eleven 2004 Fortune 500 corporations: the Kroger Company, Procter and Gamble, Federated Department Stores, Ashland Inc., Fifth Third Bancorp, CInergy, AK Steel, Western & Southern Financial Group, Omnicare, Inc, American Financial Group and Cincinnati Financial Corporation. The national headquarters for Sara Lee Foods and the North American headquarters for Lenscrafters are also located in the area.

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Letter of Transmittal

For the Fiscal Year Ended June 30, 2010

The Metropolitan Area is a growing center for international business, with approximately 1,000 firms engaged in international trade. Metropolitan Area companies annually generate sales of more than \$6.7 billion to customers outside the U.S. Major export products include jet engines, plastics, machinery, computers and software technology and consumer goods. Nearly 300 Greater Cincinnati firms are owned by foreign firms from Japan, England, Western Europe and Canada, among other countries. Twenty-five percent (25%) of all jobs in the Metropolitan Area are related to exporting. Cincinnati exports more than any other city in Ohio and is ranked twenty-first (21st) in the United States.

Long-term Financial Planning

During FY 2007 the District fully implemented the Fiscal Responsibility Plan. The District continues to identify and execute further opportunities to reduce costs and right-size staffing levels.

The District continues to see the results of its long-term financial planning. The District met or exceeded its budget goal for the sixth straight year. We were again able to meet this goal because of our continuing effort to right-size the District, aggressively monitoring and evaluating spending and the District is making aggressive efforts to attract and retain students.

Facilities Master Plan (FMP) Surges Forward

The District's ten-year, \$985 million Facilities Master Plan (FMP) officially launched with the passage of a \$480 million bond issue in May 2003. During the period from January 2005 thru June 2010, the District has either renovated or constructed a total of 25 schools. By the end of 2010, one more school will be completed to make a total of 34. By Spring 2011 all of the remaining 17 additional schools will be in construction to complete the Facilities Master Plan. The District's new schools are distinctive, eye-catching buildings, with technology-ready classrooms and stand-out architectural features that provide an abundance of natural light and include courtyards that invite outdoor learning, and welcoming rotundas. As state-of-the-art, 21st century schoolhouses, these buildings quickly will become local landmarks and community anchors. The District's FMP is now fully funded.

The District's 10-year rebuilding plan will generate an economic impact of \$2.35 billion for Greater Cincinnati, including creating 2,339 jobs and \$718 million in wages, according to a University of Cincinnati study. To help more businesses get a piece of that pie, the district has revamped its policies to generate more opportunities for Small Business Enterprises (SBE) and Disadvantaged Business Enterprises (DBE), which includes small businesses, and minority- and female-owned businesses. The District's expanded Supplier Diversity Program is working to cultivate new relationships with a broader base of businesses. Beginning July 2003 through June 2010, over 57% of the District's construction contracts were awarded to SBE, DBE and minority owned enterprises, exceeding the Board's 55% goal.

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Letter of Transmittal

For the Fiscal Year Ended June 30, 2010

Awards and Acknowledgments

GFOA Certificate of Achievement. The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting (Certificate of Achievement) to the District for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2009. The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting. The June 30, 2009 CAFR was the tenth consecutive CAFR prepared by the District to receive this prestigious award.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized CAFR, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to the GFOA.

Independent Audit. State statute requires an annual audit be performed by the Auditor of State or by an independent certified public accountant approved by the Auditor of State. The Auditor of State has contracted the District Audit for fiscal year ended June 30, 2010 to Caudill & Associates, an independent certified public accounting firm. In addition to meeting the requirements of state statutes, the audit was also designed to meet the requirements of the federal Single Audit Act of 1984, the 1996 amendments thereto, and the related U.S. Office of Management and Budget's Circular A-133. Generally accepted auditing standards and the standards set forth in the General Accounting Office's *Government Auditing Standards* were used by the auditors in conducting the engagement. The auditor's report on the basic financial statements and combining and individual fund statements and schedules is included in the financial section of this report. The auditor's report on internal controls and compliance with applicable laws and regulations can be found in a separately issued single audit report.

Acknowledgments The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Treasurer's Department. I would like to express my sincere appreciation to Mrs. Teresa A. Johnson, CPA, Assistant Treasurer/Controller and to all other members of the Department. I am also grateful for the professional services of Donald J. Schonhardt & Associates and Bastin & Company, LLC, for their assistance in preparing this report. Due credit should also be given to the Board of Education and the Superintendent for their leadership and support in planning and conducting the operations of the District in a responsible and progressive manner.

Sincerely,



Jonathan L. Boyd
Treasurer/CFO

CINCINNATI CITY SCHOOL DISTRICT, OHIO

List of Principal Officials June 30, 2010

Members of the Board of Education:

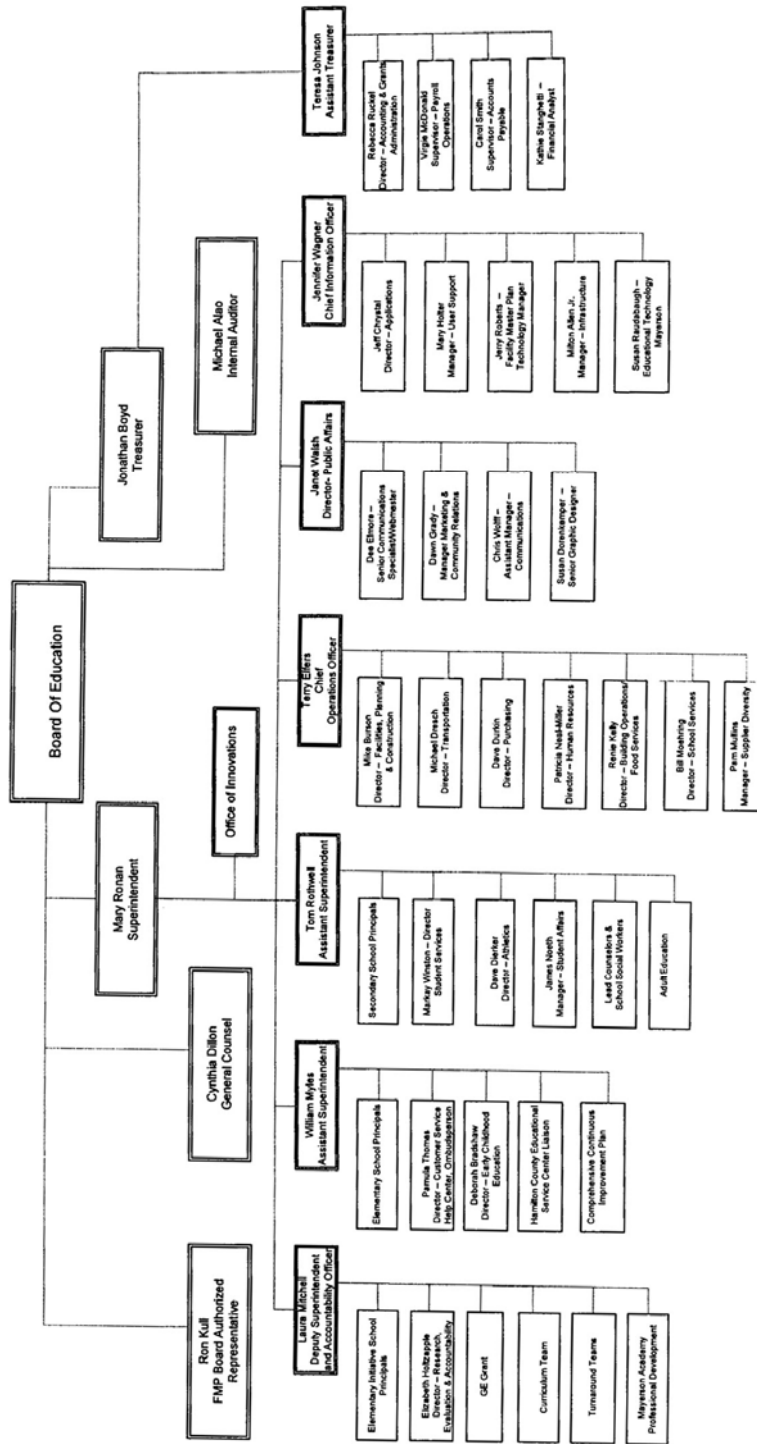
Name	Title	Term Expires
Eileen Cooper Reed	President	December 31, 2013
Eve Bolton	Vice President	December 31, 2011
Melanie Bates	Member	December 31, 2013
Susan Cranley	Member	December 31, 2009
Michael Flannery	Member	April 13, 2010
Catherine D. Ingram	Member	December 31, 2013
A. Chris Nelms	Member	December 31, 2011
Sean T. Parker	Member	December 31, 2011
Vanessa White	Member	December 31, 2013

District Administration:

Name	Title
Mary Ronan	Superintendent
Jonathan L. Boyd	Treasurer/CFO
C. Laura Mitchell	Deputy Superintendent
William M. Myles	Assistant Superintendent
Thomas G. Rothwell	Assistant Superintendent
Cynthia L. Dillon	General Counsel
Terry Elfers	Chief Operations Officer
Jennifer M. Wagner	Chief Information Officer
Janet Walsh	Director of Public Affairs
Teresa A. Johnson, CPA	Assistant Treasurer/Controller
Patricia Neal-Miller	Director of Human Resources
Michael Alao, CFE, CIA, CPA	Internal Auditor

CINCINNATI CITY SCHOOL DISTRICT, OHIO

School District Organizational Chart For the Fiscal Year Ended June 30, 2010



CINCINNATI CITY SCHOOL DISTRICT, OHIO

*Government Finance Officers Association of the United States and Canada
Certificate of Achievement for Excellence in Financial Reporting*

Certificate of Achievement for Excellence in Financial Reporting

Presented to
Cincinnati City School District
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2009

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



President

Executive Director

FINANCIAL SECTION





Caudill & Associates, CPAs

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Member American Institute of Certified Public Accountants

Ohio Society of Certified Public Accountants
Kentucky Society of Certified Public Accountants

Independent Auditor's Report

Cincinnati City School District
Hamilton County
2651 Burnet Avenue
Cincinnati, Ohio 45431

To the Board of Education:

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Cincinnati City School District, Hamilton County, Ohio, as of and for the fiscal year ended June 30, 2010, which collectively comprise the Cincinnati City School District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Cincinnati City School District's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Cincinnati City School District, as of June 30, 2010, and the respective changes in financial position thereof and the respective budgetary comparison for the General Fund and the Schoolwide Building Programs Fund for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 31, 2010, on our consideration of the Cincinnati City School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Board of Education
Cincinnati City School District

Independent Auditor's Report (Continued)

The management's discussion and analysis on pages 3 through 12 is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

We conducted our audit to opine on the financial statements that collectively comprise the Cincinnati City School District's basic financial statements taken as a whole. The introductory section, combining and individual non-major fund financial statements and schedules, and statistical section provide additional analysis and are not a required part of the basic financial statements. The combining statements, individual fund statements and schedules are the School District's responsibility, and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. These statements and schedules were subject to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including and comparing and reconciling this information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, in accordance with auditing standards generally accepted in the United States of America. In our opinion, this information is fairly stated in all material respects in relation to the basic financial statements taken as a whole. We did not subject the introductory section and statistical section information to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion or any other assurance on them.

Caudill & Associates, CPA's

Caudill & Associates, CPA's
December 31, 2010

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Management's Discussion and Analysis For the Fiscal Year Ended June 30, 2010

Unaudited

The discussion and analysis of the Cincinnati City School District's financial performance provides an overall review of the District's financial activities for the fiscal year ended June 30, 2010. The intent of this discussion and analysis is to look at the District's financial performance as a whole; readers should also review the transmittal letter, financial statements and notes to the basic financial statements to enhance their understanding of the District's financial performance.

FINANCIAL HIGHLIGHTS

Key financial highlights for 2010 are as follows:

General revenues accounted for \$502,138,978 in revenue or 77.1% of all revenue. Program specific revenues in the form of charges for services and grants and contributions accounted for \$149,274,080 or 22.9% of total revenues of \$651,413,058.

The District had \$572,398,544 in expenses related to governmental activities; only \$149,274,080 of these expenses was offset by program specific revenues in the form of charges for services, grants or contributions. General revenues (primarily taxes totaling \$286,554,339, revenue in lieu of taxes totaling \$17,497,711, unrestricted state and federal revenues totaling \$192,804,062, investment earnings totaling \$2,452,857 plus prior year carry over revenues) were adequate to provide for these programs.

The assets of the District exceeded its liabilities at June 30, 2010 by \$534,134,935 (net assets). Of this amount, \$148,052,663 is considered unrestricted and may be used to meet the District's on-going obligations.

The District's total net assets increased \$79,014,514 in fiscal year 2010, which represents a 17.4% increase from the fiscal year 2009 balance. The increase in fiscal year 2010 is attributable to an overall increase of 5% in revenues and relatively zero increase in program expenses. Increased revenues were recognized for charges for services, grants and entitlements and capital grants. Program expenses were relatively consistent with 2009 levels.

Among major funds, the general fund had \$463,334,210 in revenue, \$299,615,483 in expenditures and (\$119,127,679) in net other financing uses, resulting in the general fund balance increasing by \$44,591,048 to \$118,683,355.

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of three parts – management's discussion and analysis, the basic financial statements, and an optional section that presents combining statements for nonmajor governmental funds. The basic financial statements include two kinds of statements that present different views of the District:

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Management's Discussion and Analysis For the Fiscal Year Ended June 30, 2010

Unaudited

These statements are as follows:

The Government-Wide Financial Statements – These statements provide both long-term and short-term information about the District's overall financial status.

The Fund Financial Statements – These statements focus on individual parts of the District, reporting the District's operations in more detail than the government-wide financial statements.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data.

Government-wide Statements

The government-wide statements report information about the District as a whole using accounting similar to those used by private-sector companies. The statement of net assets includes all of the District's assets and liabilities. All of the current year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

The two government-wide statements report the District's net assets and how they have changed. Net-assets (the difference between the District's assets and liabilities) are one way to measure the District's financial health or position.

Over time, increases or decreases in the District's net assets are an indicator of whether its financial health is improving or deteriorating, respectively.

To assess the overall health of the District you need to consider additional nonfinancial factors such as the property tax base, current property tax laws, and student enrollment growth and facility conditions.

The government-wide financial statements of the District fall into one category:

Governmental Activities – All of the district's programs and services are reported here including instruction, support services, non-instructional and extracurricular activities.

Fund Financial Statements

The fund financial statements provide more detailed information about the District's most significant funds, not the District as a whole. Funds are accounting devices that the District uses to keep track of specific sources of funding and spending for particular purposes.

Governmental Funds – Most of the District's activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end available for spending in future periods. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the District's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance educational programs. The relationship (or difference) between governmental activities (reported in the Statement of Net Assets and the Statement of Activities) and governmental funds is reconciled in the financial statements.

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Management's Discussion and Analysis For the Fiscal Year Ended June 30, 2010

Unaudited

Proprietary Fund – The District utilizes an internal service fund to report activities that provide services for the District's other programs and activities. The Proprietary fund is reported in the same way that all activities are reported in the Statement of Net Assets and the Statement of Activities.

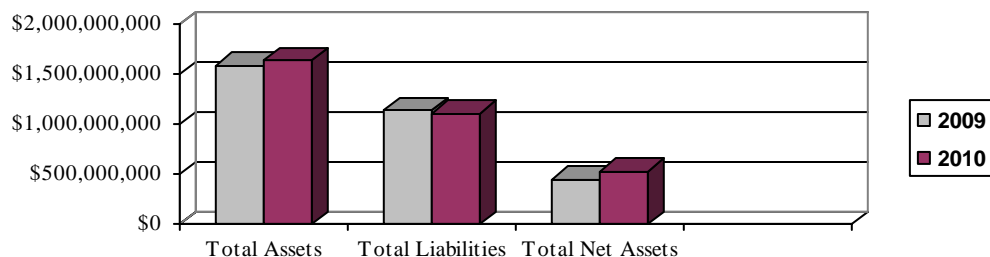
Fiduciary Funds – The District is the trustee, or fiduciary, for various student-managed activity programs, various scholarship programs and other items listed as agency and private purpose. It is also responsible for other assets that, due to a trust arrangement can only be used for the trust beneficiaries. All of the District's fiduciary activities are reported in separate Statements of Fiduciary Net Assets and Changes in Fiduciary Net Assets. We exclude these activities from the District's other financial statements because the assets cannot be utilized by the District to finance its operations.

FINANCIAL ANALYSIS OF THE SCHOOL DISTRICT AS A WHOLE

The following table provides a summary of the District's net assets for 2010 compared to 2009:

	Governmental Activities		Increase (Decrease)
	2010	2009	
Current and other assets	\$853,645,517	\$904,518,731	(\$50,873,214)
Capital assets, Net	788,425,058	681,736,839	106,688,219
Total assets	1,642,070,575	1,586,255,570	55,815,005
Long-term debt outstanding	818,308,406	807,380,401	10,928,005
Other liabilities	289,627,234	323,754,748	(34,127,514)
Total liabilities	1,107,935,640	1,131,135,149	(23,199,509)
Net assets			
Invested in capital assets, net of related debt	353,689,363	326,129,887	27,559,476
Restricted	32,392,909	38,704,259	(6,311,350)
Unrestricted	148,052,663	90,286,275	57,766,388
Total net assets	\$534,134,935	\$455,120,421	\$79,014,514

Cincinnati City Schools Governmental Activities



CINCINNATI CITY SCHOOL DISTRICT, OHIO

Management's Discussion and Analysis For the Fiscal Year Ended June 30, 2010

Unaudited

Changes in Net Assets – The following table shows the net assets for the fiscal year 2010 compared to 2009:

	Governmental Activities		Increase (Decrease)
	2010	2009	
Revenues			
Program revenues:			
Charges for Services	\$18,160,734	\$17,931,672	\$229,062
Operating Grants	119,193,346	126,199,712	(7,006,366)
Capital Grants	11,920,000	0	11,920,000
General revenues:			
Property Taxes	286,554,339	289,383,877	(2,829,538)
Revenue in Lieu of Taxes	17,497,711	10,919,337	6,578,374
Grants and Entitlements	192,804,062	165,610,526	27,193,536
Other	5,282,866	11,482,598	(6,199,732)
Total revenues	651,413,058	621,527,722	29,885,336
Program Expenses			
Instruction:			
Regular	215,218,926	218,216,256	(2,997,330)
Special	77,739,067	72,987,430	4,751,637
Vocational	6,839,266	5,796,782	1,042,484
Other	324,254	677,824	(353,570)
Support Services:			
Pupils	29,830,994	25,454,794	4,376,200
Instructional Staff	39,819,027	44,172,580	(4,353,553)
Board of Education	339,142	443,575	(104,433)
Administration	35,453,480	33,399,805	2,053,675
Fiscal Services	6,833,916	2,982,641	3,851,275
Business	1,196,647	1,382,889	(186,242)
Operation and Maintenance of Plant	41,693,266	41,344,253	349,013
Pupil Transportation	31,574,052	29,877,750	1,696,302
Central	10,143,405	19,309,398	(9,165,993)
Non-Instructional Services	37,670,655	34,574,667	3,095,988
Extracurricular Activities	6,370,590	6,727,253	(356,663)
Interest and Fiscal Charges	31,351,857	35,008,872	(3,657,015)
Total expenses	572,398,544	572,356,769	41,775
Total Change in Net Assets	79,014,514	49,170,953	29,843,561
Beginning Net Assets	455,120,421	405,949,468	49,170,953
Ending Net Assets	\$534,134,935	\$455,120,421	\$79,014,514

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Management's Discussion and Analysis For the Fiscal Year Ended June 30, 2010

Unaudited

The most significant reasons for the \$79 million increase in Net Assets from FY 2009 to FY 2010 are as follows:

The District's total net assets increased \$79,014,514 in fiscal year 2010, representing a 17.4% increase from the ending fiscal year 2009 net asset balance. In comparison, total net assets increased in fiscal year 2009 by \$49,170,953.

The majority of the increase in fiscal year 2010 net assets is attributable to an overall 5% increase in revenues while holding program expenses consistent with 2009.

Property taxes revenues decreased \$2.8 million or 1%. All grant revenues combined increased \$32.1 million.

Total expenses remained at levels consistent with 2009.

Governmental Activities

The unique nature of property taxes in Ohio creates the need to routinely seek voter approval for operating funds. The overall revenue generated by a voted levy does not increase solely as a result of inflation. As an example, a homeowner with a home value at \$100,000 and taxed at 1.0 mill would pay \$35.00 annually in taxes. If three years later the home were reappraised and increased to \$200,000 (and this inflationary increase in value is comparable to other property owners) the effective tax rate would become .5 mills and the owner would still pay \$35.00. However, the assessed millage cannot be reduced below 20 mills, according to state statutes. Thus school districts dependent upon property taxes are hampered by a lack of revenue growth and must regularly return to voters to maintain a constant level of service.

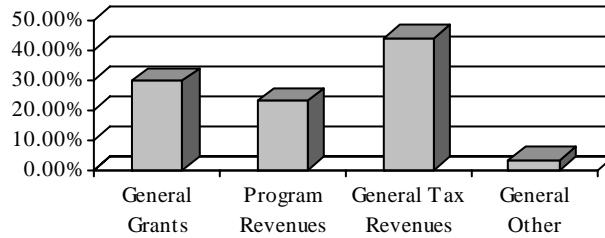
Property taxes made up 44% of revenues for governmental activities for the Cincinnati City School District in fiscal year 2010. The District's reliance upon tax revenues is demonstrated by the following table and graph:

Revenue Sources	2010	Percent of Total
General Grants	\$192,804,062	29.60%
Program Revenues	149,274,080	22.92%
General Tax Revenues	286,554,339	43.98%
General Other	22,780,577	3.50%
Total Revenue	<u>\$651,413,058</u>	<u>100.00%</u>

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Management's Discussion and Analysis For the Fiscal Year Ended June 30, 2010

Unaudited



FINANCIAL ANALYSIS OF THE SCHOOL DISTRICT'S FUNDS

The District's governmental funds reported a combined fund balance of \$469,861,986, which is more than last year's total of \$465,258,023. The schedule below indicates the fund balance and the total change in fund balance by fund type as of June 30, 2010 and 2009.

	Fund Balance June 30, 2010	Fund Balance June 30, 2009	Increase (Decrease)
General	\$118,683,355	\$74,092,307	\$44,591,048
Schoolwide Building Program	(1,954,719)	(9,015,698)	7,060,979
Classroom Facilities			
Capital Projects	226,924,548	43,317,099	183,607,449
Other Governmental	126,208,802	356,864,315	(230,655,513)
Total	<u>\$469,861,986</u>	<u>\$465,258,023</u>	<u>\$4,603,963</u>

The increase in the District's General Fund is largely due to recognizing increased grants and entitlements.

The Schoolwide Building Project Fund was established during 2008 to pool Federal, state and local funds in order to upgrade the overall instructional program of a school building where at least 40 percent of the children are from low-income families. Funds are transferred when cash is required rather than when accruals occur.

The increase in the Classroom Facilities Capital Projects Fund is primarily due to a transfer-in during fiscal year 2010 from the Building Capital Projects Fund to fund construction activity. The FMP program activity increased as two new schools became operational in 2010 as well as continuing construction in progress efforts on other locations included in the FMP.

CINCINNATI CITY SCHOOL DISTRICT, OHIO

**Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2010**

Unaudited

General Fund – The tables that follow assist in illustrating the financial activities and balance of the General Fund:

	2010 Revenues	2009 Revenues	Increase (Decrease)
Taxes	\$251,534,175	\$255,036,981	(\$3,502,806)
Tuition	1,751,707	990,392	761,315
In Lieu of Taxes	7,037,841	5,919,337	1,118,504
Investment Earnings	839,094	1,753,549	(914,455)
Intergovernmental - State	197,447,504	162,253,326	35,194,178
Intergovernmental - Federal	1,186,081	3,682,450	(2,496,369)
All Other Revenue	3,537,808	588,186	2,949,622
Total	<u>\$463,334,210</u>	<u>\$430,224,221</u>	<u>\$33,109,989</u>

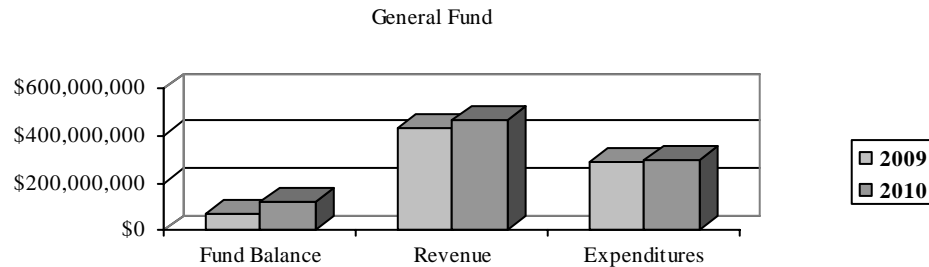
General Fund revenues in 2010 increased from 2009 primarily due to increases in State and Federal grants and entitlements.

	2010 Expenditures	2009 Expenditures	Increase (Decrease)
Instruction:			
Regular	\$129,631,758	\$120,814,367	\$8,817,391
Special	32,510,098	32,110,608	399,490
Vocational	5,526,041	4,721,725	804,316
Other	0	47,889	(47,889)
Supporting Services:			
Pupils	21,753,894	14,934,657	6,819,237
Instructional Staff	14,862,437	12,008,084	2,854,353
Board of Education	341,454	432,078	(90,624)
Administration	19,032,089	17,607,839	1,424,250
Fiscal Services	2,946,496	2,120,487	826,009
Business	862,456	908,127	(45,671)
Operation and Maintenance of Plant	26,223,482	30,465,673	(4,242,191)
Pupil Transportation	31,031,749	28,922,427	2,109,322
Central	9,559,416	14,375,604	(4,816,188)
Extracurricular Activities	4,491,657	3,808,798	682,859
Capital Outlay	136,861	1,268,751	(1,131,890)
Debt Service:			
Interest & Fiscal Charges	705,595	1,126,928	(421,333)
Total	<u>\$299,615,483</u>	<u>\$285,674,042</u>	<u>\$13,941,441</u>

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Management's Discussion and Analysis For the Fiscal Year Ended June 30, 2010

Unaudited



The \$13.9 million increase in total expenditures is a result of an increase of student enrollment which required more instructional and support staff directly related to students as well as an increase in student transportation costs. Reductions were realized in the operation and maintenance of plant and central services as facilities come on line as part of the FMP program thereby reducing operational costs.

During the course of fiscal year 2010 the District amended its General Fund budget for revenues and expenditures several times.

The General Fund's final budgeted revenues were decreased 6.4% or \$34.6 million compared to the original budget estimates due to reducing estimated revenues primarily for property taxes and state and Federal grant revenues. Appropriations were increased by only \$45,378 for minor adjustments throughout the year.

Actual final budget basis revenues were 1.9% below, or \$8.7 million, final budgeted amounts primarily as a result of lower property tax receipts collected by Hamilton County. Actual final budget basis expenditures were lower than final appropriated amounts and varied by 6.8% or \$23 million.

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CINCINNATI CITY SCHOOL DISTRICT, OHIO

Management's Discussion and Analysis For the Fiscal Year Ended June 30, 2010

Unaudited

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets - At the end of fiscal 2010 the District had \$788,425,058 net of accumulated depreciation invested in land, land improvements, buildings and improvements, furniture, fixtures and equipment, vehicles and construction in progress. The following table shows fiscal year 2010 balances:

	Governmental Activities		Increase (Decrease)
	2010	2009	
Land	\$36,913,235	\$36,166,393	\$746,842
Construction in Progress	268,489,796	181,889,927	86,599,869
Land Improvements	9,092,640	9,185,640	(93,000)
Buildings and Improvements	580,826,502	550,617,663	30,208,839
Furniture, Fixtures and Equipment	5,339,800	5,042,196	297,604
Vehicles	799,007	629,654	169,353
Less: Accumulated Depreciation	(113,035,922)	(101,794,634)	(11,241,288)
Totals	\$788,425,058	\$681,736,839	\$106,688,219

For financial reporting purposes the District capitalizes all assets in excess of \$25,000 unless they are purchased with Federal funding, in which case the threshold is \$5,000. The \$30,208,839 net increase in Buildings and Improvements during 2010 was a result of completing construction of two building projects as part of the District's ten year, \$985 million Facilities Master Plan and reclassified from construction in progress to other asset classifications. The \$86,599,869 net increase in Construction in Progress is a result of those schools where construction continued during 2010 and remained classified as construction in progress. The increase in capital asset balances, coupled with changes in debt balances, contributed to a net increase in Government Activities Investment in Capital Assets, Net of Related Debt in the amount of \$27,559,476. The net decrease in the balance of the Restricted for Capital Projects in the amount of \$31,287,239 was the result of the continuing activity within the District's capital facility plans. Detailed information regarding capital asset activity is included in the notes to the basic financial statements (Note 9).

Debt - At June 30, 2010, the District had \$640,782,247 in General Obligation Bonds outstanding, \$19,469,665 due within one year. The following table summarizes the District's debt outstanding as of June 30, 2010:

	2010	2009
Governmental Activities:		
General Obligation Bonds	\$640,782,247	\$628,860,293
Capital Leases	122,866,118	124,116,676
Compensated Absences	54,660,041	54,403,432
Totals	\$818,308,406	\$807,380,401

Detailed information regarding debt is included in the notes to the basic financial statements (Notes 12-14).

CINCINNATI CITY SCHOOL DISTRICT, OHIO

***Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2010***

Unaudited

ECONOMIC FACTORS

The economy of the District is based on a wide diversity of industry. The major sources of revenue to the District are local property taxes on real and personal property, along with State aid. Other program expenditures, such as those for the free and reduced lunch program and special needs classes and those to meet the requirements of No Child Left Behind are funded by designated State and Federal grants.

The faltering economy, reduction of federal title funding, loss of federal stimulus dollars and anticipated revenue cuts coming from the state will challenge the district budget while continuing successful programs and elementary initiatives currently in place. The District continues to be vigilant in creating efficiencies and strategic investments in all operations in order to balance the budget. The diverse economic base in industry will continue to be a source of stability for the area, protecting it from severe peaks and valleys in the business cycle.

Contacting the School District's Financial Management

This financial report is designed to provide our citizens, taxpayers, and investors and creditors with a general overview of the District's finances and to show the District's accountability for the money it receives. If you have questions about this report or need additional information, contact Jonathan Boyd, Treasurer/CFO of the Cincinnati City School District, 2651 Burnet Avenue, P.O. Box 5384, Cincinnati, Ohio 45201-5384.



CINCINNATI CITY SCHOOL DISTRICT, OHIO

Statement of Net Assets ***June 30, 2010***

	Governmental Activities
Assets:	
Equity in Pooled Cash and Investments	\$ 457,206,915
Investments	214,415
Receivables:	
Taxes	345,892,148
Accounts	196,352
Intergovernmental - State and Local	3,856,756
Intergovernmental - Federal	33,164,342
Interest	339,578
Inventory of Supplies at Cost	77,420
Inventory Held for Resale	184,145
Restricted Assets:	
Pooled Cash and Investments	7,681,610
Non-Depreciable Capital Assets	305,403,031
Depreciable Capital Assets, Net	483,022,027
Unamortized Bond Issuance Costs	4,831,836
Total Assets	1,642,070,575
Liabilities:	
Accounts Payable	19,209,169
Accrued Wages and Benefits	29,738,583
Intergovernmental Payable	8,670,294
Claims Payable	2,605,000
Unearned Revenue - Taxes	216,843,825
Accrued Interest Payable	2,950,363
Tax Anticipation Notes Payable	9,610,000
Long Term Liabilities:	
Due Within One Year	33,533,610
Due in More Than One Year	784,774,796
Total Liabilities	1,107,935,640
Net Assets:	
Invested in Capital Assets, Net of Related Debt	353,689,363
Restricted For:	
Capital Projects	707,188
Debt Service	14,483,686
Permanent Fund:	
Expendable	465,598
Nonexpendable	768,034
Other Purposes	15,968,403
Unrestricted	148,052,663
Total Net Assets	\$ 534,134,935

See accompanying notes to the basic financial statements

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Statement of Activities For the Fiscal Year Ended June 30, 2010

		Program Revenues			Net (Expense) Revenue and Changes in Net Assets
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions	
	Expenses				Governmental Activities
Governmental Activities:					
Instruction:					
Instruction - Regular	\$ 215,218,926	\$ 8,290,412	\$ 4,081,450	\$ 0	\$ (202,847,064)
Instruction - Special	77,739,067	52,503	38,882,380	0	(38,804,184)
Instruction - Vocational	6,839,266	16,026	1,027,409	0	(5,795,831)
Instruction - Other	324,254	4,335	462,730	0	142,811
Support Services:					
Pupils	29,830,994	220,344	5,335,589	0	(24,275,061)
Instructional Staff	39,819,027	4,137,873	17,390,886	0	(18,290,268)
Board of Education	339,142	0	0	0	(339,142)
Administration	35,453,480	1,364,930	6,390,998	0	(27,697,552)
Fiscal Services	6,833,916	0	4,713,220	0	(2,120,696)
Business	1,196,647	20	0	0	(1,196,627)
Operation and Maintenance of Plant	41,693,266	190,322	7,958,780	11,920,000	(21,624,164)
Pupil Transportation	31,574,052	704	753,811	0	(30,819,537)
Central	10,143,405	0	481,974	0	(9,661,431)
Operation of Non-Instructional Services	37,670,655	1,977,207	31,714,119	0	(3,979,329)
Extracurricular Activities	6,370,590	1,906,058	0	0	(4,464,532)
Interest and Fiscal Charges	31,351,857	0	0	0	(31,351,857)
Total Governmental Activities	\$ 572,398,544	\$ 18,160,734	\$ 119,193,346	\$ 11,920,000	(423,124,464)
General Revenues					
Property Taxes Levied for:					
General Purposes					255,859,268
Debt Service					30,695,071
Revenue in Lieu of Taxes					17,497,711
Grants and Entitlements not Restricted to Specific Programs					192,804,062
Investment Earnings					2,452,857
Miscellaneous					2,830,009
Total General Revenues					502,138,978
Change in Net Assets					79,014,514
Net Assets Beginning of Year					455,120,421
Net Assets End of Year					\$ 534,134,935

See accompanying notes to the basic financial statements

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Balance Sheet
Governmental Funds
June 30, 2010

	General	Schoolwide Building Program	Classroom Facilities Capital Projects
Assets:			
Equity in Pooled Cash and Investments	\$ 90,266,123	\$ 13,156,692	\$ 231,554,860
Investments	0	0	0
Receivables:			
Taxes	310,212,125	0	0
Accounts	176,104	0	0
Intergovernmental - State and Local	0	0	3,660,936
Intergovernmental - Federal	0	0	0
Interest	96,093	0	62,788
Interfund Loans Receivable	1,443,684	0	0
Advances to Other Funds	601,073	0	0
Inventory of Supplies at Cost	0	0	0
Inventory Held for Resale	0	0	0
Restricted Assets:			
Pooled Cash and Investments	1,420,826	0	0
Total Assets	\$ 404,216,028	\$ 13,156,692	\$ 235,278,584
Liabilities:			
Accounts Payable	\$ 8,890,947	\$ 38,724	\$ 4,670,420
Accrued Wages and Benefits	13,943,462	11,673,817	0
Intergovernmental Payable	4,059,683	3,398,870	0
Interfund Loans Payable	1,477,149	0	0
Advances from Other Funds	912,775	0	0
Deferred Revenue - Taxes	246,259,777	0	0
Deferred Revenue	21,634	0	3,683,616
Compensated Absences Payable	197,079	0	0
Accrued Interest Payable	160,167	0	0
Tax Anticipation Notes Payable	9,610,000	0	0
Total Liabilities	285,532,673	15,111,411	8,354,036

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Other Governmental Funds	Total Governmental Funds
\$ 117,929,238	\$ 452,906,913
214,415	214,415
35,680,023	345,892,148
20,248	196,352
195,820	3,856,756
33,164,342	33,164,342
180,697	339,578
947,355	2,391,039
2,866,903	3,467,976
77,420	77,420
184,145	184,145
6,260,784	7,681,610
<u>\$ 197,721,390</u>	<u>\$ 850,372,694</u>
\$ 5,595,485	\$ 19,195,576
4,121,304	29,738,583
1,211,741	8,670,294
913,890	2,391,039
2,555,201	3,467,976
29,501,511	275,761,288
27,613,456	31,318,706
0	197,079
0	160,167
0	9,610,000
<u>71,512,588</u>	<u>380,510,708</u>

(Continued)

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Balance Sheet Governmental Funds June 30, 2010

	General	Schoolwide Building Program	Classroom Facilities Capital Projects
Fund Balances:			
Reserved for Encumbrances	6,826,802	713,144	61,481,636
Reserved for Debt Service	0	0	0
Reserved for Property Taxes	63,952,348	0	0
Reserved for Budget Stabilization	1,420,826	0	0
Reserved for Endowments	0	0	0
Reserved for Advances	601,073	0	0
Unreserved, Undesignated in:			
General Fund	45,882,306	0	0
Special Revenue Funds	0	(2,667,863)	0
Capital Projects Funds	0	0	165,442,912
Permanent Fund	0	0	0
Total Fund Balances	118,683,355	(1,954,719)	226,924,548
Total Liabilities and Fund Balances	\$ 404,216,028	\$ 13,156,692	\$ 235,278,584

See accompanying notes to the basic financial statements

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Other Governmental Funds	Total Governmental Funds
20,257,673	89,279,255
6,226,910	6,226,910
6,178,512	70,130,860
0	1,420,826
768,034	768,034
2,866,903	3,467,976
0	45,882,306
8,102,962	5,435,099
81,345,840	246,788,752
461,968	461,968
126,208,802	469,861,986
<u>\$ 197,721,390</u>	<u>\$ 850,372,694</u>

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Reconciliation Of Total Governmental Fund Balances To Net Assets Of Governmental Activities June 30, 2010

Total Governmental Fund Balances	\$ 469,861,986
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***Amounts reported for governmental activities in the
statement of net assets are different because***

Capital Assets used in governmental activities are not resources and therefore are not reported in the funds.	788,425,058
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Other long-term assets are not available to pay for current-
period expenditures and therefore are deferred in the funds.

Taxes Receivable - accrual basis	58,917,463	
Interest Receivable - accrual basis	116,084	
Grants Receivable - accrual basis	31,202,622	
Total		90,236,169

Internal service funds are used by management to charge the costs of insurance to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets.	1,681,409
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Long-term liabilities, including bonds payable, are not due
and payable in the current period and therefore are not
reported in the funds.

Amounts Due Within One Year	(33,533,610)	
Amounts Due in More Than One Year	(784,774,796)	
Compensated Absences - accrued on fund basis	197,079	
Accrued Interest on Long-Term Debt	(2,790,196)	
Bond Issuance Costs	4,831,836	
Total		(816,069,687)

<i>Net Assets of Governmental Activities</i>	<u><u>\$ 534,134,935</u></u>
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See accompanying notes to the basic financial statements



CINCINNATI CITY SCHOOL DISTRICT, OHIO

Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended June 30, 2010

	General	Schoolwide Building Program	Classroom Facilities Capital Projects
Revenues:			
Taxes	\$ 251,534,175	\$ 0	\$ 0
Tuition	1,751,707	0	0
In Lieu of Taxes	7,037,841	0	0
Investment Earnings	839,094	0	529,767
Food Services	0	0	0
Intermediate Sources	0	0	11,920,000
Intergovernmental - State	197,447,504	0	27,666,826
Intergovernmental - Federal	1,186,081	0	0
All Other Revenue	3,537,808	0	0
Total Revenue	463,334,210	0	40,116,593
Expenditures:			
Current:			
Instruction:			
Regular	129,631,758	79,819,126	100,882
Special	32,510,098	22,483,720	0
Vocational	5,526,041	0	0
Other	0	0	0
Supporting Services:			
Pupils	21,753,894	4,040,979	0
Instructional Staff	14,862,437	9,688,095	0
Board of Education	341,454	0	0
Administration	19,032,089	10,718,040	0
Fiscal Services	2,946,496	0	0
Business	862,456	0	0
Operation & Maintenance of Plant	26,223,482	3,354,239	0
Pupil Transportation	31,031,749	0	0
Central	9,559,416	1,000	0
Operation of Non-Instructional Services	0	64	0
Extracurricular Activities	4,491,657	0	0
Capital Outlay	136,861	0	99,408,262
Debt Service:			
Principal Retirement	0	0	0
Interest & Fiscal Charges	705,595	0	0
Total Expenditures	299,615,483	130,105,263	99,509,144

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Other Governmental Funds	Total Governmental Funds
\$ 30,273,883	\$ 281,808,058
708,296	2,460,003
10,459,870	17,497,711
1,668,867	3,037,728
1,909,984	1,909,984
4,350,249	16,270,249
14,747,338	239,861,668
97,043,743	98,229,824
9,975,531	13,513,339
<u>171,137,761</u>	<u>674,588,564</u>

4,015,807	213,567,573
22,423,980	77,417,798
864,197	6,390,238
369,633	369,633
3,574,857	29,369,730
15,225,951	39,776,483
0	341,454
5,499,221	35,249,350
3,844,421	6,790,917
336,324	1,198,780
11,801,672	41,379,393
424,823	31,456,572
545,147	10,105,563
27,092,818	27,092,882
1,856,142	6,347,799
23,193,615	122,738,738
17,035,000	17,035,000
34,689,364	35,394,959
<u>172,792,972</u>	<u>702,022,862</u>

(Continued)

CINCINNATI CITY SCHOOL DISTRICT, OHIO

***Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended June 30, 2010***

	<u>General</u>	<u>Schoolwide Building Program</u>	<u>Classroom Facilities Capital Projects</u>
Excess (Deficiency) of Revenues			
Over Expenditures	163,718,727	(130,105,263)	(59,392,551)
Other Financing Sources (Uses):			
Issuance of General Obligation Bonds	0	0	0
Issuance of Refunding Bonds	0	0	0
Premium on the Issuance of Refunding Bonds	0	0	0
Payment to Refunded Bond Escrow Agent	0	0	0
Transfers In	13,040,055	137,166,242	243,000,000
Transfers Out	<u>(132,167,734)</u>	<u>0</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>(119,127,679)</u>	<u>137,166,242</u>	<u>243,000,000</u>
Net Change in Fund Balance	44,591,048	7,060,979	183,607,449
Fund Balances at Beginning of Year	<u>74,092,307</u>	<u>(9,015,698)</u>	<u>43,317,099</u>
Fund Balances End of Year	<u><u>\$ 118,683,355</u></u>	<u><u>\$ (1,954,719)</u></u>	<u><u>\$ 226,924,548</u></u>

See accompanying notes to the basic financial statements

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Other Governmental Funds	Total Governmental Funds
(1,655,211)	(27,434,298)
21,715,000	21,715,000
104,900,000	104,900,000
9,387,925	9,387,925
(103,964,664)	(103,964,664)
16,802,033	410,008,330
<u>(277,840,596)</u>	<u>(410,008,330)</u>
<u>(229,000,302)</u>	<u>32,038,261</u>
(230,655,513)	4,603,963
<u>356,864,315</u>	<u>465,258,023</u>
<u><u>\$ 126,208,802</u></u>	<u><u>\$ 469,861,986</u></u>

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Reconciliation Of The Statement Of Revenues, Expenditures And Changes In Fund Balances Of Governmental Funds To The Statement Of Activities For The Fiscal Year Ended June 30, 2010

Net Change in Fund Balances - Total Governmental Funds \$ 4,603,963

***Amounts reported for governmental activities in the statement of
activities are different because***

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period. 107,988,950

Governmental funds only report the disposal of assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal. This is the amount of the loss on the disposal of capital assets net of proceeds received. (1,300,731)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. (21,981,711)

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of principal of long-term debt consumes current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. (15,003,261)

In the statement of activities, interest is accrued on outstanding bonds and long-term notes payable, whereas in governmental funds, an interest expenditure is reported when due. 4,043,102

Some expenses reported in the statement of activities, including the long-term portion of compensated absences, do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. (241,805)

The internal service funds are used by management to charge the costs of services to individual funds is not reported in the statement of activities. Governmental fund expenditures and related internal service fund revenues are eliminated. The net revenue (expense) of the internal service funds are allocated among the governmental activities. 906,007

Change in Net Assets of Governmental Activities \$ 79,014,514

See accompanying notes to the basic financial statements



CINCINNATI CITY SCHOOL DISTRICT, OHIO

**Statement of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
General Fund
For the Fiscal Year Ended June 30, 2010**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 267,196,533	\$ 248,379,757	\$ 239,670,038	\$ (8,709,719)
Tuition	1,795,421	1,670,648	1,748,784	78,136
In Lieu of Taxes	7,517,940	6,995,480	6,893,877	(101,603)
Investment Earnings	924,288	860,054	847,563	(12,491)
Intergovernmental - State	215,322,422	200,358,571	197,448,548	(2,910,023)
Intergovernmental - Federal	1,453,235	1,352,242	1,332,602	(19,640)
All Other Revenues	583,046	587,906	3,539,484	2,951,578
Total Revenues	494,792,885	460,204,658	451,480,896	(8,723,762)
Expenditures:				
Current:				
Instruction:				
Regular	145,736,955	145,756,420	138,626,726	7,129,694
Special	37,573,736	37,578,754	34,507,951	3,070,803
Vocational	6,647,975	6,648,863	6,105,542	543,321
Support Services:				
Pupils	25,466,175	25,469,577	23,388,293	2,081,284
Instructional Staff	17,344,579	17,346,896	15,929,369	1,417,527
Board of Education	425,268	425,325	390,569	34,756
Administration	22,472,933	22,475,935	20,639,281	1,836,654
Fiscal Services	3,524,661	3,525,131	3,237,070	288,061
Business	1,030,599	1,030,736	946,508	84,228
Operation and Maintenance of Plant	31,863,694	31,867,950	29,263,814	2,604,136
Pupil Transportation	31,179,536	31,183,700	28,635,479	2,548,221
Central	10,963,181	10,964,646	10,068,654	895,992
Extracurricular Activities	5,316,315	5,317,025	4,882,536	434,489
Capital Outlay	200,910	200,937	184,517	16,420
Total Expenditures	339,746,517	339,791,895	316,806,309	22,985,586
Excess (Deficiency) of Revenues Over (Under) Expenditures	155,046,368	120,412,763	134,674,587	14,261,824

CINCINNATI CITY SCHOOL DISTRICT, OHIO

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Other Financing Sources (Uses):				
Transfers In	3,567,583	3,567,583	3,567,583	0
Transfers Out	(141,974,388)	(141,974,388)	(141,974,388)	0
Advances In	43,430,917	43,430,917	43,430,917	0
Advances Out	<u>(40,824,765)</u>	<u>(40,824,765)</u>	<u>(40,824,765)</u>	<u>0</u>
Total Other Financing Sources (Uses):	<u>(135,800,653)</u>	<u>(135,800,653)</u>	<u>(135,800,653)</u>	<u>0</u>
Net Change in Fund Balance	19,245,715	(15,387,890)	(1,126,066)	14,261,824
Fund Balance at Beginning of Year	54,184,042	54,184,042	54,184,042	0
Prior Year Encumbrances	<u>14,529,459</u>	<u>14,529,459</u>	<u>14,529,459</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 87,959,216</u>	<u>\$ 53,325,611</u>	<u>\$ 67,587,435</u>	<u>\$ 14,261,824</u>

See accompanying notes to the basic financial statements

CINCINNATI CITY SCHOOL DISTRICT, OHIO

***Statement of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Special Revenue Fund – Schoolwide Building Program Fund
For the Fiscal Year Ended June 30, 2010***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures:				
Current:				
Instruction:				
Regular	93,404,291	93,404,291	84,214,446	9,189,845
Special	26,905,331	26,905,331	24,258,175	2,647,156
Support Services:				
Pupils	4,739,909	4,739,909	4,273,560	466,349
Instructional Staff	11,351,153	11,351,153	10,234,338	1,116,815
Administration	12,546,408	12,546,408	11,311,995	1,234,413
Operation and Maintenance of Plant	3,938,751	3,938,751	3,551,226	387,525
Central	1,115	1,115	1,005	110
Operation of Non-Instructional Services	67	67	60	7
Extracurricular Activities	27,182	27,182	24,508	2,674
Total Expenditures	152,914,207	152,914,207	137,869,313	15,044,894
Excess (Deficiency) of Revenues Over (Under) Expenditures	(152,914,207)	(152,914,207)	(137,869,313)	15,044,894
Other Financing Sources (Uses):				
Transfers In	147,211,135	147,211,135	137,166,242	(10,044,893)
Total Other Financing Sources (Uses):	147,211,135	147,211,135	137,166,242	(10,044,893)
Net Change in Fund Balance	(5,703,072)	(5,703,072)	(703,071)	5,000,001
Fund Balance at Beginning of Year	5,244,178	5,244,178	5,244,178	0
Prior Year Encumbrances	458,894	458,894	458,894	0
Fund Balance at End of Year	\$ 0	\$ 0	\$ 5,000,001	\$ 5,000,001

See accompanying notes to the basic financial statements

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Statement of Net Assets *Proprietary Fund* *June 30, 2010*

	Governmental Activities - Internal Service Fund
Assets:	
<i>Current Assets:</i>	
Equity in Pooled Cash and Investments	\$ 4,300,002
Total Assets	<u>4,300,002</u>
Liabilities:	
<i>Current Liabilities:</i>	
Accounts Payable	13,593
Claims Payable	<u>2,605,000</u>
Total Liabilities	<u>2,618,593</u>
Net Assets:	
Unrestricted	<u>1,681,409</u>
Total Net Assets	<u><u>\$ 1,681,409</u></u>

See accompanying notes to the basic financial statements

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Statement of Revenues, Expenses and Changes in Fund Net Assets Proprietary Fund For the Fiscal Year Ended June 30, 2010

	Governmental Activities - Internal Service Fund
Operating Revenues:	
Interfund Charges	<u>\$ 40,839,474</u>
Total Operating Revenues	<u>40,839,474</u>
Operating Expenses:	
Claims	<u>39,933,467</u>
Total Operating Expenses	<u>39,933,467</u>
Change in Net Assets	906,007
Net Assets Beginning of Year	<u>775,402</u>
Net Assets End of Year	<u><u>\$ 1,681,409</u></u>
See accompanying notes to the basic financial statements	

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Statement of Cash Flows

Proprietary Fund

For the Fiscal Year Ended June 30, 2010

	Governmental Activities - Internal Service Fund
<u>Cash Flows from Operating Activities:</u>	
Cash Received from Interfund Charges	\$40,839,474
Cash Payments for Claims	<u>(40,839,474)</u>
Net Cash Provided by Operating Activities	<u>0</u>
Net Change in Cash and Cash Equivalents	0
Cash and Cash Equivalents at Beginning of Year	<u>4,300,002</u>
Cash and Cash Equivalents at End of Year	<u><u>\$4,300,002</u></u>
<u>Reconciliation of Operating Income to Net Cash</u>	
<u>Provided by Operating Activities:</u>	
Operating Income	\$906,007
Adjustments to Reconcile Operating Income to	
Net Cash Provided by Operating Activities:	
Changes in Assets and Liabilities:	
Increase in Accounts Payable	13,593
Decrease in Claims Payable	<u>(919,600)</u>
Total Adjustments	<u>(906,007)</u>
Net Cash Provided by Operating Activities	<u><u>\$0</u></u>

See accompanying notes to the basic financial statements

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Statement of Net Assets
Fiduciary Funds
June 30, 2010

	Private Purpose Trust Special Trust Fund	Agency
Assets:		
Equity in Pooled Cash and Investments	\$ 905,822	\$ 79,181
Investments	296,738	0
Total Assets	<u>1,202,560</u>	<u>79,181</u>
Liabilities:		
Accounts Payable	169	0
Due to Students	<u>0</u>	<u>79,181</u>
Total Liabilities	<u>169</u>	<u>79,181</u>
Net Assets:		
Unrestricted	<u>1,202,391</u>	<u>0</u>
Total Net Assets	<u><u>\$ 1,202,391</u></u>	<u><u>\$ 0</u></u>

See accompanying notes to the basic financial statements

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Statement of Changes in Net Assets
Fiduciary Fund
For the Fiscal Year Ended June 30, 2010

	Private Purpose Trust <hr/> Special Trust Fund <hr/>
Additions:	
Contributions:	
Private Donations	\$ 116,887
Total Contributions	<hr/> 116,887
Investment Earnings:	
Interest	19,357
Net Change in the Fair Value of Investments	<hr/> 35,823
Total Investment Earnings	<hr/> 55,180
Total Additions	<hr/> 172,067
Deductions:	
Administrative Expenses	169
Community Services	<hr/> 25,644
Total Deductions	<hr/> 25,813
Change in Net Assets	146,254
Net Assets at Beginning of Year	<hr/> 1,056,137
Net Assets End of Year	<hr/> <hr/> \$ 1,202,391
See accompanying notes to the basic financial statements	

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The Cincinnati City School District, Ohio (District) is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio.

The District is a city school district as defined by Section 3311.02 of the Ohio Revised Code. The District operates under a locally elected seven member Board of Education and is responsible for the provision of public education to residents of the District. The District also provides both special education and career/technical education for residents of the District.

The District is the third largest in the State of Ohio and includes the cities of Cincinnati and Cheviot, and the villages of Amberley and Golf Manor, most of the city of Silverton, and part of each of the following: the city of Wyoming, the village of Fairfax and the townships of Anderson, Columbia, Delhi, Green and Springfield. The District's total area is approximately 90 square miles. As of June 30, 2010, the District employed 4,536 employees, including 2,577 certified by the Ohio Department of Education serving as classroom teachers, education specialists and administrators.

The accompanying basic financial statements comply with the provisions of Governmental Accounting Standards Board (GASB) Statement No. 14, "*The Financial Reporting Entity*," in that the financial statements include all organizations, activities, and functions for which the District (the reporting entity) is financially accountable. Financial accountability is defined as the appointment of a voting majority of a legally separate organization's governing board and either the District's ability to impose its will over the organization or the possibility that the organization will provide a financial benefit to, or impose a financial burden on the District. Based on the foregoing, the reporting entity of the District includes the following services: instructional (regular, special education, vocational), student guidance, extracurricular activities, food service, pupil transportation and care and upkeep of grounds and buildings.

The accounting policies and financial reporting practices of the District conform to generally accepted accounting principles as applicable to governmental units. The following is a summary of its significant accounting policies.

B. Basis of Presentation – Financial Statements

Government-wide Financial Statements – The statement of net assets and the statement of activities display information about the District as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. Internal service fund activity is eliminated to avoid "doubling up" revenues and expenses. Interfund services provided and used are not eliminated in the process of consolidation.

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation – Financial Statements (Continued)

The government-wide statements are prepared using the economic resources measurement focus. This is the same approach used in the preparation of the proprietary fund financial statements but differs from the manner in which governmental fund financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

The government-wide statement of activities presents a comparison between direct expenses and program revenues for each function or program of the District's governmental activities. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues which are not classified as program revenues are presented as general revenues of the District, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the District.

Fund Financial Statements – Fund financial statements report detailed information about the District. The focus of governmental financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. The internal service fund is presented in a single column on the face of the proprietary fund statements. Fiduciary funds are reported by fund type.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types are accounted for using a flow of current financial resources measurement focus. The financial statements for governmental funds are a balance sheet, which generally includes only current assets and current liabilities, and a statement of revenues, expenditures and changes in fund balances, which reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources.

The proprietary fund type is accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of this fund are included on the statement of net assets. The statement of changes in fund net assets presents increases (i.e., revenues) and decreases (i.e., expenses) in net total assets. The statement of cash flows provides information about how the District finances and meets the cash flow needs of its proprietary activity.

Fiduciary funds, except for agency funds, are reported using the economic resources measurement focus. Agency funds do not have a measurement focus due to their custodial nature (assets equal liabilities).

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Presentation - Fund Accounting

The accounting system is organized and operated on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures/expenses. The various funds are grouped into the categories governmental, proprietary and fiduciary.

Governmental Funds - These are funds through which most governmental functions typically are financed. The acquisition, use and balances of the District's expendable financial resources and the related current liabilities are accounted for through governmental funds. The measurement focus is upon determination of "current financial resources" (sources, uses and balances of financial resources). The following are the District's major governmental funds:

General Fund - This fund is the general operating fund of the District and is used to account for all financial resources except those required to be accounted for in another fund. The general fund balance is available to the District for any purpose provided it is expended or transferred according to the general laws of Ohio.

Schoolwide Building Program Fund - This fund is used to pool Federal, State and local funds in order to upgrade the overall instructional program of a school building where at least 40 percent of the children are from low-income families.

Classroom Facilities Fund - The Classroom Facilities capital projects fund accounts for financial resources to be used for the acquisition, construction, or improvement of capital facilities other than those financed by proprietary and trust funds.

The other governmental funds of the District account for grants and other resources whose use is restricted to a particular purpose.

Proprietary Fund - The proprietary fund is accounted for on an "economic resources" measurement focus. This measurement focus provides that all assets and all liabilities associated with the operation of the proprietary funds are included on the balance sheet. The proprietary fund operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in net total assets.

Internal Service Fund - The internal service fund is used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the District or to other governments on a cost-reimbursement basis. The Self Insurance Fund accounts for the premiums and claims payments applicable to the employee health and dental plans.

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Presentation - Fund Accounting (Continued)

Fiduciary Funds – Fiduciary fund reporting focuses on net assets and changes in net assets. The District has two types of fiduciary funds: a private-purpose trust fund and an agency fund. Trust funds are used to account for assets held by the District under a trust agreement for individuals, private organizations or other governments and therefore not available to support the District's own programs. The District's only trust fund is a private purpose trust that accounts for scholarship programs for students. The private purpose trust fund is accounted for on an "economic resources" measurement focus. The District's agency fund accounts for various student-managed activity programs. The agency fund is custodial in nature (assets equal liabilities) and does not involve the measurement of results of operations.

D. Basis of Accounting

Basis of accounting represents the methodology utilized in the recognition of revenues and expenditures or expenses reported in the financial statements. The accounting and reporting treatment applied to a fund is determined by its measurement focus.

The modified accrual basis of accounting is followed by the governmental funds. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, i.e., both measurable and available. The term "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period, which for the District is considered to be 60 days after fiscal year end. Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable, except for unmatured interest on general long-term debt which is recognized when due.

Under the modified accrual basis, the following revenue sources are considered susceptible to accrual at year end: property taxes, tuition, grants and entitlements, student fees, and interest on investments.

Current property taxes measurable at June 30, 2010, and which are not intended to finance fiscal 2010 operations, have been recorded as deferred revenues. Delinquent property taxes measurable and available (received within 60 days) and amounts available as an advance on future tax settlements are recognized as revenue at year end. Taxes available for advance and recognized as revenue but not received by the District prior to June 30, 2010 are reflected as a reservation of fund balance for future appropriations. The District is prohibited by law from appropriating this revenue in accordance with ORC Section 5705.35, since an advance of revenue was not requested or received prior to the fiscal year end.

The accrual basis of accounting is utilized for reporting purposes by the government-wide financial statements, proprietary funds and the fiduciary funds. Revenues are recognized when they are earned and expenses are recognized when incurred.

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Basis of Accounting (Continued)

Pursuant to GASB Statement No. 20, "Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that Use Proprietary Fund Accounting," the District follows GASB guidance as applicable to proprietary funds and FASB Statements and Interpretations, Accounting Principles Board Opinions and Accounting Research Bulletins issued on or before November 30, 1989 that do not conflict with or contradict GASB pronouncements.

Revenues – Exchange and Non-exchange Transactions – Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place.

Nonexchange transactions, in which the District receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted, matching requirements, in which the District must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the District on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

E. Budgetary Process

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources and the appropriation resolution, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriation resolution are subject to amendment throughout the year.

All funds other than agency funds are legally required to be budgeted and appropriated; however, only governmental funds are required to be reported. Funds that exist only on a modified accrual basis are not required to be budgeted and appropriated. The primary level of budgetary control is at the fund level. Supplemental budgetary modifications may only be made by resolution of the Board of Education.

1. Tax Budget

By January 15, the Superintendent and Treasurer submit an annual operating budget for the following fiscal year to the Board of Education for consideration and passage. The adopted budget is submitted to the County Auditor, as Secretary of the County Budget Commission, by January 20 of each year for the period July 1 to June 30 of the following fiscal year.

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Budgetary Process (Continued)

2. Estimated Resources

Prior to April 1, the Board accepts by formal resolution, the tax rates as determined by the County Budget Commission and receives the Commission's Certificate of Estimated Resources which states the projected revenue of each fund. Prior to June 30, the District must revise its budget so that the total contemplated expenditures from any fund during the ensuing fiscal year will not exceed the amount available as stated in the certificate of estimated resources. The revised budget then serves as the basis for the annual appropriations measure. On or about July 1, the certificate of estimated resources is amended to include any unencumbered fund balances from the preceding year. The certificate may be further amended during the year if a new source of revenue is identified or actual receipts exceed current estimates. The amounts reported on the budgetary statement, as final budget, reflect the amounts in the final amended official certificate of estimated resources issued during fiscal year 2010.

3. Appropriations

A temporary appropriation measure to control expenditures may be passed on or about July 1 of each year for the period July 1 through September 30. An annual appropriation resolution must be passed by October 1 of each year for the period July 1 through June 30. The appropriation resolution establishes spending controls at the fund level. The appropriation resolution may be amended during the year as additional information becomes available, provided that total fund appropriations do not exceed the current estimated resources as certified. The allocation of appropriations among departments and objects within a fund may be modified during the year by management. During the year, several supplemental appropriations were necessary to budget the use of contingency funds. Administrative control is maintained through the establishment of more detailed line-item budgets. Amounts for advances between funds are not required to be and are not appropriated by the District. In addition, due to the nature of the District's procedures for the funding of payroll expenditures through a holding account, certain transfers are also not formally appropriated. The budgetary figures which appear in the "Statement of Revenues, Expenditures, and Changes in Fund Balances-Budget and Actual" are provided on the budgetary basis to provide a comparison of actual results to the final budget, modified for the aforementioned advances and transfers, including all amendments and modifications.

4. Encumbrances

As part of formal budgetary control, purchase orders, contracts and other commitments for expenditures are encumbered and recorded as the equivalent of expenditures in order to reserve that portion of the applicable appropriation and to determine and maintain legal compliance. However, on the GAAP basis of accounting, encumbrances do not constitute expenditures or liabilities and are reported as reservations of fund balances for governmental funds in the accompanying basic financial statements.

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Budgetary Process (Continued)

5. Lapsing of Appropriations

At the close of each fiscal year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriations. The encumbered appropriation balance is carried forward to the subsequent fiscal year and need not be reappropriated.

6. Budgetary Basis of Accounting

The District's budgetary process accounts for certain transactions on a basis other than generally accepted accounting principles (GAAP). The major differences between the budgetary basis and the GAAP basis lie in the manner in which revenues and expenditures are recorded. Under the budgetary basis, revenues and expenditures are recognized on a cash basis. Utilizing the cash basis, revenues are recorded when received in cash and expenditures when paid. Under the GAAP basis, revenues and expenditures are recorded on the modified accrual basis of accounting. Encumbrances are also recorded as the equivalent of expenditures (budgetary basis) as opposed to reservations of fund balance (GAAP basis).

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the General Fund and the Schoolwide Building Fund:

	Net Change in Fund Balance	
	General Fund	Schoolwide Building Program Fund
GAAP Basis (as reported)	\$44,591,048	\$7,060,979
Increase (Decrease):		
Accrued Revenues at June 30, 2010, received during FY 2011	(64,388,831)	0
Accrued Revenues at June 30, 2009, received during FY 2010	52,604,180	2,079
Accrued Expenditures at June 30, 2010, paid during FY 2011	18,406,858	7,706,588
Accrued Expenditures at June 30, 2009, paid during FY 2010	(20,820,186)	(14,720,849)
Interfund Activity 2010	2,653,614	0
Payment on Tax Anticipation Note	(9,145,000)	0
Payment on Bond Anticipation Note	(9,310,000)	0
Encumbrances Outstanding	(15,717,749)	(751,868)
Budget Basis	<u>(\$1,126,066)</u>	<u>(\$703,071)</u>

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Cash and Cash Equivalents

The District pools its cash for investment and resource management purposes. Each fund's equity in pooled cash and investments represents the balance on hand as if each fund maintained its own cash and investment account. See Note 4, "Cash, Cash Equivalents and Investments."

For purposes of the Statement of Cash Flows, the District considers all highly liquid investments with a maturity when purchased of three months or less to be cash equivalents. All cash and investments of the proprietary fund types are pooled with the District's pooled cash and investments.

G. Investments

Investment procedures and interest allocations are restricted by provisions of the Ohio Constitution and the Ohio Revised Code. In accordance with GASB Statement No. 31, "Accounting and Financial Reporting for Certain Investments and for External Investment Pools", the District records all its investments at fair value. See Note 4, "Cash, Cash Equivalents and Investments."

The District has invested funds in the STAR Ohio during 2010. STAR Ohio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's share price which is the price the investment could be sold for on June 30, 2010. See Note 4, "Cash, Cash Equivalents and Investments."

H. Inventory

Inventory is stated at cost (first-in, first-out) in the governmental funds. The costs of inventory items are recorded as expenditures in the governmental funds when used. The amounts of unused commodities are reported at fair value and as deferred revenue, since title does not pass to the District until the commodities are used.

I. Capital Assets and Depreciation

1. Property, Plant and Equipment - Governmental Activities

Capital assets acquired or constructed for governmental activities are recorded as expenditures in the governmental funds when acquired and are capitalized at cost (or estimated historical cost for assets not purchased in recent years) in the Government-wide Statement of Net Assets.

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

I. Capital Assets and Depreciation (Continued)

1. Property, Plant and Equipment - Governmental Activities (Continued)

Contributed capital assets are recorded at fair market value at the date received. The District capitalizes costs of capital assets exceeding \$25,000 (non-Federal Funds) and \$5,000 for assets purchased with Federal Funds. Capital asset values were initially determined by identifying historical costs where such information was available. In cases where information supporting original cost was not obtainable, estimated historical costs were developed. For certain capital assets, the estimates were arrived at by indexing estimated current costs back to the estimated year of acquisition.

2. Depreciation

All capital assets, except land and construction in progress, are depreciated. Land improvements that deteriorate with use or the passage of time, such as parking lots and fences, are considered depreciable. Depreciation has been provided using the straight-line method over the following estimated useful lives:

Description	Estimated Lives (in years)
Land Improvements	20
Buildings and Improvements	20 - 45
Furniture, Fixtures and Equipment	7 - 20
Vehicles	5

J. Long-Term Obligations

Long-term liabilities are being repaid from the following funds:

Obligation	Fund
General Obligation Bonds	Debt Service Fund
Capital Leases	General Fund, Debt Service Fund
Tax Anticipation Notes	General Fund
Compensated Absences	General Fund, Food Services Fund

K. Compensated Absences

GASB Statement No. 16 specifies that compensated absences should be accrued as employees earn them if both of the following conditions are met:

1. The employee's rights to receive compensation are attributable to services already rendered.

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

K. Compensated Absences (Continued)

2. It is probable that the employer will compensate the employee for the benefits through paid time off or cash payment. The District includes in its liabilities any employee who has at least 20 years of service or an employee who has five years of service and is at least 60 years of age.

The District's policies regarding compensated absences are determined by state laws and/or negotiated agreements. In summary, the policies are as follows:

	<u>Certificated</u>	<u>Administrators</u>	<u>Non-Certificated</u>
<u>Vacation:</u> How Earned	Not Eligible	2.7 days per month of employment (27 days per year)	.84 days to 1.67 days per month of employment (10 to 20 days per year) depending on length of service.
Maximum Accumulation	Not Applicable	54 days	2 times the yearly accrual plus current year's accumulation
Vested	Not Applicable	As Earned	As Earned
Termination Entitlement	Not Applicable	Paid upon termination	Paid upon termination
<u>Sick Leave:</u> How Earned	1.25 days month of employment (15 days per year. If 96% attendance, then 1 additional day.	1.25 days month of employment (15 days per year.	1.25 days month of employment (15 days per year.
Maximum Accumulation	Unlimited	Unlimited	Unlimited
Vested	As Earned	As Earned	As Earned
Termination Entitlement	½ paid upon retirement or upon death with minimum service requirement. ¼ for all new hires after 6/30/04.	½ paid upon retirement or upon death with minimum service requirement. ¼ for all days earned after 9/1/01.	½ paid upon retirement or upon death with minimum service requirement. ¼ for all new hires after 6/30/04.
<u>Personal Leave:</u> How Earned	3 days granted as of August 1	3 days granted as of August 1	3 days granted as of August 1
Maximum Accumulation	Not Applicable Converted to sick leave on August 1	Not Applicable Converted to sick leave on August 1	Not Applicable Converted to sick leave on August 1
Vested	Not Applicable	Not Applicable	Not Applicable
Termination Entitlement	Not Applicable	Not Applicable	Not Applicable

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

K. Compensated Absences (Continued)

Compensated absences accumulated by governmental fund type employees are retired as an expense when earned in the government-wide financial statements. For governmental fund financial statements, compensated absences are recognized as a liability and expenditure to the extent payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the fund from which the employees who have accumulated leave are paid. The noncurrent portion of the liability is not reported in the fund financial statements.

L. Net Assets

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Net Assets restricted for Other Purposes include restricted state and federal grants.

The District applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

M. Pensions

The provision for pension costs is recorded when the related payroll is accrued and the obligation is incurred.

N. Interfund Activity

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after nonoperating revenues/expenses in proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

O. Restricted Assets

Restricted assets in the general fund represent cash and cash equivalents set aside to establish a budget stabilization reserve. This reserve is required by State statute and can be used only after receiving approval from the Board of Education. The restricted assets in the debt service fund represents cash and cash equivalents set aside for debt retirement purposes. Fund balance reserves have also been established for these amounts.

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

P. Reservations of Fund Balance

Reserves indicate that a portion of fund balance is not available for expenditure or is legally segregated for a specific future use. Fund balances are reserved for advances, debt service, endowments, property taxes, budget stabilization and encumbered amounts which have not been accrued at year end. The reserve for property taxes represents taxes recognized as revenue under generally accepted accounting principles, but not available for appropriation under State statute. The reserve for budget stabilization is required by State statute.

Q. Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

R. Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the District, these revenues are interfund charges for the internal service fund. Operating expenses are necessary costs incurred to provide the good or service that is the primary activity of the fund.

S. Revenue in Lieu of Taxes

Revenue in Lieu of Taxes are monies received, via agreements with the City of Cincinnati, Hamilton County and certain townships that overlap the District, in an attempt to “make whole” tax revenues that were lost via abatements, enterprise zones or Tax Increment Financing plans created within their jurisdictions.

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

NOTE 2 – EXPLANATION OF CERTAIN DIFFERENCES BETWEEN THE GOVERNMENTAL FUND STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES AND THE GOVERNMENT-WIDE STATEMENT OF ACTIVITIES

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between net changes in fund balances – total governmental funds and changes in net assets of governmental activities as reported in the government – wide statement of activities. The following is a detailed listing of those reconciling items that are net adjustments or a combination of several transactions:

Amount by which capital outlays exceeded depreciation in the current period:

Capital Asset Additions	\$120,589,741
Depreciation Expense	<u>(12,600,791)</u>
	\$107,988,950

Governmental revenues not reported in the funds:

Increase in Delinquent Tax Revenue	\$4,746,281
Decrease in Interest Receivable	(584,871)
Decrease in Grants Receivable	<u>(26,143,121)</u>
	(\$21,981,711)

Net amount of long-term bond issuance and principal payments:

Bond Principal Payment	\$17,035,000
General Obligation Bond Issuance	(21,715,000)
Refunding Bond Issuance	(104,900,000)
Premium on Refunding Bond Issuance	(9,387,925)
Payment to Refunding Bond Escrow Agent	<u>103,964,664</u>
	(\$15,003,261)

Interest expense not reported in the funds:

Increase in accrued interest on long term debt	(\$9,840)
Amortization of Bond Premium	5,733,055
Capitalization of Bond Issuance Costs	1,134,889
Amortization of Deferred Loss on Defeasance	(2,039,621)
Amortization of Bond Issuance Costs	<u>(775,381)</u>
	\$4,043,102

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

NOTE 3 – DEFICIT FUND EQUITIES

The fund deficits at June 30, 2010 of \$1,954,719 in the Schoolwide Building Program Fund, \$619,355 in the Title VI-B Fund and of \$251,633 in the Miscellaneous Federal Grants Fund (special revenue funds) arise from the recognition of expenditures on the modified accrual basis which are greater than expenditures recognized on the budgetary basis. The deficits do not exist under the budgetary/cash basis of accounting. The General Fund provides operating transfers when cash is required, not when accruals occur.

NOTE 4 - CASH, CASH EQUIVALENTS AND INVESTMENTS

Cash resources of several individual funds are combined to form a pool of cash, cash equivalents and investments. In addition, investments are separately held by a number of individual funds.

Statutes require the classification of funds held by the District into three categories. Category 1 consists of “active” funds - those funds required to be kept in a “cash” or “near cash” status for immediate use by the District. Such funds must be maintained either as cash in the District Treasury or in depository accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts.

Category 2 consists of “inactive” funds - those funds not required for use within the current five year period of designation of depositories. Inactive funds may be deposited or invested only as certificates of deposit maturing not later than the end of the current period of designation of depositories.

Category 3 consists of “interim” funds - those funds which are not needed for immediate use but, which will be needed before the end of the current period of designation of depositories. Interim funds may be invested or deposited in the following securities:

- United States treasury notes, bills, bonds, or any other obligation or security issued by the United States treasury or any other obligation guaranteed as to principal or interest by the United States;
- Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the federal national mortgage association, federal home loan bank, federal farm credit bank, federal home loan mortgage corporation, government national mortgage association, and student loan marketing association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

NOTE 4 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

- Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
- Interim deposits in eligible institutions applying for interim funds;
- Bonds and other obligations of the State of Ohio;
- No-load money market mutual funds consisting exclusively of obligations described in the first two bullets of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions, and
- The State Treasury Asset Reserve of Ohio (STAR Ohio).

A. Deposits

Custodial credit risk is the risk that in the event of bank failure, the government's deposits may not be returned. Protection of District cash and deposits is provided by the federal deposit insurance corporation as well as qualified securities pledged by the institution holding the assets. Ohio Law requires that deposits be placed in eligible banks or savings and loan associations located in Ohio. Any public depository in which the District places deposits must pledge as collateral eligible securities of aggregate market value equal to the excess of deposits not insured by the Federal Deposit Insurance Corporation (FDIC). The securities pledged as collateral are pledged to a pool for each individual financial institution in amounts equal to at least 105% of the carrying value of all public deposits held by each institution. Obligations that may be pledged as collateral are limited to obligations of the United States and its agencies and obligations of any state, county, municipal corporation or other legally constituted authority of any other state, or any instrumentality of such county, municipal corporation or other authority. Collateral is held by trustees including the Federal Reserve Bank and designated third party trustees of the financial institutions.

At year end the carrying amount of the District's deposits was \$206,795,033 and the bank balance was \$217,427,721. The Federal Deposit Insurance Corporation (FDIC) covered \$750,000 of the bank balance and \$216,677,721 was insured by collateralized securities held by the pledging institution's trust department in the District's name.

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

NOTE 4 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

B. Investments

The District's investments at June 30, 2010 were as follows:

	Fair Value	Credit Rating	Investment Maturities (in Years)	
			less than 1	1-3
STAR Ohio	\$665,281	AAAm ²	\$665,281	\$0
US T-Bill	11,995,884	Aaa ¹ , AAA ²	11,995,884	0
Freddie Mac	53,727,929	Aaa ¹ , AAA ²	30,394,771	23,333,158
FNMA	64,767,022	Aaa ¹ , AAA ²	33,673,842	31,093,180
FHLM	7,517,550	Aaa ¹ , AAA ²	7,517,550	0
FFCB	30,671,466	Aaa ¹ , AAA ²	6,820,288	23,851,178
FHLB	89,733,363	Aaa ¹ , AAA ²	64,187,223	25,546,140
Common Stock	511,153	N/A	0	0
Total Investments	<u>\$259,589,648</u>		<u>\$155,254,839</u>	<u>\$103,823,656</u>

¹ Moody's Investor Service

² Standard & Poor's

Interest Rate Risk – The Ohio Revised Code generally limits security purchases to those that mature within five years of settlement date.

Concentration of Credit Risk – The District places no limit on the amount the District may invest in one issuer. Of the District's total investments, .3% are Star Ohio, 4.6% are US T-bills, 20.7% are Freddie Mac, 24.9% are FNMA, 2.9% are FHLM, 11.8% are FFCB, 34.6% are FHLB and .2 % are common stock (all donated).

Custodial Credit Risk – For an investment, custodial credit risk is the risk that in the event of the failure of the counterparty, the District will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. The District has no policy on custodial credit risk and is governed by Ohio Revised Code as described under Deposits.

Credit Risk – The District has not formally adopted its own investment policy but does follow the Ohio Revised Code (ORC) which limits the amount of credit risk it's going to allow any governmental entity to become involved in. It accomplishes this by compiling a specific list of investments, to the exclusion of all other investments, which governmental entities are legally allowed to participate in. The District further minimizes its credit risk by placing most of its available funds in obligations of the US Government or its Agencies; STAR Ohio, which is comprised mostly of US Government and Agency obligations and is specifically authorized and endorsed by the Ohio State Treasurer.

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

NOTE 4 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

C. Reconciliation of Cash, Cash Equivalents and Investments

The classification of cash, cash equivalents and investments on the combined financial statements is based on criteria set forth in GASB Statement No. 9. Certificates of deposit with an original maturity of three months or less are treated as cash equivalents. The classification of cash and cash equivalents (deposits) for purposes of this note are based on criteria set forth in GASB Statement No. 3.

	Pooled Cash and Investments *	Investments
Per Combined Balance Sheet	\$465,873,528	\$511,153
U.S. Government Securities	(258,413,214)	258,413,214
STAR Ohio	(665,281)	665,281
Per GASB Statement No. 3	<u>\$206,795,033</u>	<u>\$259,589,648</u>

* - Includes restricted pooled cash and investments

NOTE 5 - PROPERTY TAXES

Property taxes are levied and assessed on a calendar year basis while the school district fiscal year runs from July through June. First half tax collections are received by the school district in the second half of the fiscal year. Second half tax distributions occur in the first half of the following fiscal year.

Property taxes include amounts levied against all real, public utility and tangible personal property (used in business) located in the school district. Real property tax revenue received in calendar year 2010 represents collections of calendar year 2009 taxes. Real property taxes received in calendar year 2010 were levied after April 1, 2009, on the assessed value listed as of January 1, 2009, the lien date. Assessed values for real property taxes are established by State law at thirty-five percent of appraised market value. Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31 with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established.

Public utility property tax revenue received in calendar year 2010 represents collections of calendar year 2009 taxes. Public utility real and tangible personal property taxes received in calendar year 2010 became a lien December 31, 2009, were levied after April 1, 2009 and are collected in 2010 with real property taxes. Public utility real property is assessed at thirty-five percent of true value; public utility tangible personal property currently is assessed at varying percentages of true value.

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

NOTE 5 - PROPERTY TAXES (Continued)

Tangible personal property tax revenues received in 2010 (other than public utility property) represent the collection of 2010 taxes levied against local and inter-exchange telephone companies. Tangible personal property tax on business inventory, manufacturing machinery and equipment, furniture and fixtures is no longer levied and collected. Tangible personal property taxes received from telephone companies in calendar year 2010 were levied after October 1, 2009 on values as of December 31, 2009. Amounts paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semiannually. If paid annually, the first payment is due April 30; if paid semiannually, the first payment is due April 30, with the remainder payable by September 20.

The tax on telephone and telecommunications property will be eliminated by calendar year 2011. The tax is phased out by reducing the assessment rate on the property each year. House Bill No. 66 was to hold districts harmless by replacing a portion of the revenue lost by the District due to the phasing out of the tax. In fiscal years 2006-2009, the District was fully reimbursed for the lost revenue. In fiscal years 2010-2018, the District will not be reimbursed for the lost revenue.

The County Auditors periodically advance to the School District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2010, are available to finance fiscal year 2010 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

Accrued property taxes receivable includes real property, public utility property and tangible personal property taxes which are measurable as of June 30, 2010 and for which there is an enforceable legal claim. Although total property tax collections for the next fiscal year are measurable, only the amount of real property taxes available as an advance at June 30 was levied to finance current fiscal year operations and is reported as revenue at fiscal year end. The portion of the receivable not levied to finance current fiscal year operations is offset by a credit to deferred revenue.

The amount available as an advance at June 30, 2010 was \$63,952,348 in the general fund and \$6,178,512 in the debt service fund. The amount available as an advance at June 30, 2009, was \$52,088,211 in the general fund and \$5,054,222 in the debt service fund.

On a full accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue, while on a modified accrual basis the revenue has been deferred.

NOTE 6 - RECEIVABLES

Receivables at June 30, 2010 consisted of taxes, accounts receivable, interest receivable, interfund and intergovernmental receivables.

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

NOTE 7 - TRANSFERS

Following is a summary of transfers in and out for all funds at June 30, 2010:

<u>Fund</u>	<u>Transfer In</u>	<u>Transfer Out</u>
General Fund	\$13,040,055	\$132,167,734
Schoolwide Building Program Fund	137,166,242	0
Classroom Facilities Capital Projects Fund	243,000,000	0
Other Governmental Funds	<u>16,802,033</u>	<u>277,840,596</u>
Total All Funds	<u>\$410,008,330</u>	<u>\$410,008,330</u>

Transfers are used to (a) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and to (b) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

The General Fund provided transfers of \$8,416,868 to the Debt Service Fund for the retirement of various debt issues, \$5,000,000 to the Classroom Facilities Maintenance Fund to provide operating funds and \$117,819,943 to cover the expenditures of the Schoolwide Building Program Fund. Other governmental funds' transfers consisted of \$243,000,000 from the Building Capital Projects Fund to the Classroom Facilities Capital Projects Fund to provide funding of project expenditures, \$19,346,299 from various other funds to cover the expenditures of the Schoolwide Building Program Fund and \$9,472,472 from the Debt Service Fund to the General Fund to retire general obligation notes. All other transfers were made to close out or consolidate funds for financial reporting purposes or to return unused funds to those funds originally providing funding.

NOTE 8 - INTERFUND RECEIVABLES/PAYABLES

Interfund loans receivable/payable and advances to/from other funds at June 30, 2010 from one individual fund to another are as follows:

<u>Fund</u>	<u>Receivables</u>	<u>Payables</u>
General Fund	\$2,044,757	\$2,389,924
Other Governmental Funds	<u>3,814,258</u>	<u>3,469,091</u>
Total	<u>\$5,859,015</u>	<u>\$5,859,015</u>

The interfund balances represent amounts due between funds resulting from timing differences.

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

NOTE 9 - CAPITAL ASSETS

Summary by category of changes in governmental activities capital assets at June 30, 2010:

Historical Cost:

Class	June 30, 2009	Additions	Deletions	June 30, 2010
Capital Assets Not Being Depreciated:				
Land	\$ 36,166,393	\$914,942	(\$168,100)	\$36,913,235
Construction In Progress	181,889,927	107,998,417	(21,398,548)	268,489,796
Capital Assets Being Depreciated:				
Land Improvements	9,185,640	0	(93,000)	9,092,640
Buildings and Improvements	550,617,663	32,590,376	(2,381,537)	580,826,502
Furniture, Fixtures, and Equipment	5,042,196	297,604	0	5,339,800
Vehicles	629,654	186,950	(17,597)	799,007
Total Cost	<u>\$ 783,531,473</u>	<u>\$141,988,289</u>	<u>(\$24,058,782)</u>	<u>\$ 901,460,980</u>
Accumulated Depreciation:				
Class	June 30, 2009	Additions	Deletions	June 30, 2010
Land Improvements	(\$7,488,669)	(\$141,292)	\$93,000	(\$7,536,961)
Buildings and Improvements	(89,534,392)	(12,072,817)	1,254,186	(100,353,023)
Furniture, Fixtures, and Equipment	(4,211,370)	(272,765)	0	(4,484,135)
Vehicles	(560,203)	(113,917)	12,317	(661,803)
Total Depreciation	<u>(\$101,794,634)</u>	<u>(\$12,600,791) *</u>	<u>\$1,359,503</u>	<u>(\$113,035,922)</u>
Net Value:	<u>\$681,736,839</u>			<u>\$788,425,058</u>

* Depreciation expenses were charged to governmental functions as follows:

Instruction:	
Regular	\$1,098,866
Special	85,761
Vocational	343,300
Support Services:	
Pupils	95,505
Instructional Staff	8,110
Administration	4,249
Operation and Maintenance of Plant	249,730
Pupil Transportation	3,953
Central	167,395
Extracurricular Activities	4,400
Other Noninstructional Services	10,539,522
Total Depreciation Expense	<u>\$12,600,791</u>

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

NOTE 10 - DEFINED BENEFIT PENSION PLANS

All of the District's full-time employees participate in one of two separate retirement systems which are cost-sharing, multiple-employer defined benefit pension plans.

A. School Employee Retirement System

Plan Description - The District contributes to the School Employees Retirement System (SERS), a cost-sharing multiple employer pension plan. SERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. Interested parties may obtain a copy by making a written request to SERS, 300 East Broad Street, Suite 100, Columbus, Ohio 43215-3746 or by calling (800) 878-5853. It is also posted on SERS' website, www.ohsers.org, under Forms and Publications.

Funding Policy - Plan members are required to contribute 10 percent of their annual covered salary and the District is required to contribute at an actuarially determined rate. The current District rate is 14 percent of annual covered payroll. A portion of the District's contribution is used to fund pension obligations with the remainder being used to fund health care benefits; for fiscal year 2010, 12.78 percent of annual covered salary was the portion used to fund pension obligations. The contribution requirements of plan members and employers are established and may be amended by the SERS' Retirement Board up to a statutory maximum amount of 10 percent for plan members and 14 percent for employers. Chapter 3309 of the Ohio Revised Code provides statutory authority for member and employer contributions. The District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2010, 2009 and 2008 were \$7,819,678, \$7,449,899 and \$6,944,237 respectively, which were equal to the required contributions for each year.

B. State Teachers Retirement System

Plan Description - The District participates in the State Teachers Retirement System of Ohio (STRS Ohio), a cost-sharing, multiple employer public employee retirement plan. STRS Ohio provides retirement and disability benefits to members and death and survivor benefits to beneficiaries. STRS Ohio issues a stand-alone financial report that may be obtained by writing to STRS Ohio, 275 E. Broad St., Columbus, OH 43215-3771, by calling (888) 227-7877, or by visiting the STRS Ohio Web site at www.strsoh.org.

New members have a choice of three retirement plans, a Defined Benefit (DB) Plan, a Defined Contribution (DC) Plan and a Combined Plan. The DB plan offers an annual retirement allowance based on final average salary times a percentage that varies based on years of service, or an allowance based on a member's lifetime contributions and earned interest matched by STRS Ohio funds divided by an actuarially determined annuity factor. The DC Plan allows members to place all their member contributions and employer contributions equal to 10.5 percent of earned

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

NOTE 10 - DEFINED BENEFIT PENSION PLANS (Continued)

B. State Teachers Retirement System (Continued)

compensation into an investment account. Investment decisions are made by the member. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The member may elect to receive a lifetime monthly annuity or a lump sum withdrawal. The Combined Plan offers features of both the DC Plan and the DB Plan. In the Combined Plan, member contributions are invested by the member, and employer contributions are used to fund the defined benefit payment at a reduced level from the regular DB Plan. The DB portion of the Combined Plan payment is payable to a member on or after age 60; the DC portion of the account may be taken as a lump sum or converted to a lifetime monthly annuity at age 50. Benefits are established by Chapter 3307 of the Ohio Revised Code.

A DB or Combined Plan member with five or more years credited service who becomes disabled may qualify for a disability benefit. Eligible spouses and dependents of these active members who die before retirement may qualify for survivor benefits. Members in the DC Plan who become disabled are entitled only to their account balance. If a member of the DC Plan dies before retirement benefits begin, the member's designated beneficiary is entitled to receive the member's account balance.

Funding Policy - For the fiscal year ended June 30, 2010, plan members were required to contribute 10 percent of their annual covered salaries. The District was required to contribute 14 percent; 13 percent was the portion used to fund pension obligations. For fiscal year 2009, the portion used to fund pension obligations was also 13 percent. Contribution rates are established by the State Teachers Retirement Board, upon recommendations of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. Chapter 3307 of the Ohio Revised Code provides statutory authority for member and employer contributions.

The District's required contributions for pension obligations to STRS Ohio for the fiscal years ended June 30, 2010, 2009, and 2008 were \$25,424,903, \$24,308,579, and \$26,253,992 respectively; which were equal to the required contributions for each year. Contributions to the DC and Combined Plans for fiscal year 2010 were \$14,982,532 made by the District and \$14,528,516 made by the plan members.

C. Social Security System

Effective July 1, 1991, all employees not otherwise covered by the School Employees Retirement System or the State Teachers Retirement System of Ohio have an option to choose Social Security or the School Retirement System. As of June 30, 2010, three members of the Board of Education have elected Social Security. The contribution rate is 6.2 percent of wages.

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

NOTE 11 - POSTEMPLOYMENT BENEFITS

A. School Employee Retirement System

Plan Description – The District participates in two cost-sharing multiple employer defined benefit OPEB plans administered by the School Employees Retirement System (SERS) for non-certificated retirees and their beneficiaries, a Health Care Plan and a Medicare Part B Plan. The Health Care Plan includes hospitalization and physicians' fees through several types of plans including HMO's, PPO's and traditional indemnity plans as well as a prescription drug program. The Medicare Part B Plan reimburses Medicare Part B premiums paid by eligible retirees and beneficiaries up to a statutory limit. Benefit provisions and the obligations to contribute are established by the SERS based on authority granted by State statute. The financial reports of both Plans are included in the SERS Comprehensive Annual Financial Report which is available by contacting SERS at 300 East Broad St., Suite 100, Columbus, Ohio 43215-3746.

Funding Policy – State statute permits SERS to fund the health care benefits through employer contributions. Each year, after the allocation for statutorily required benefits, the Retirement Board allocates the remainder of the employer contribution of 14 percent of covered payroll to the Health Care Fund. The Health Care Fund was established and is administered in accordance with Internal Revenue Code Section 105(e). For 2010, 0.46 percent of covered payroll was allocated to health care. In addition, employers pay a surcharge for employees earning less than an actuarially determined amount; for 2010, this amount was \$35,800.

Active employee members do not contribute to the Health Care Plan. Retirees and their beneficiaries are required to pay a health care premium that varies depending on the plan selected, the number of qualified years of service, Medicare eligibility and retirement status.

The District's contributions for health care for the fiscal years ended June 30, 2010, 2009, and 2008 were \$2,605,000, \$3,223,000, and \$3,168,877 respectively; which were equal to the required contributions for each year.

The Retirement Board, acting with advice of the actuary, allocates a portion of the employer contribution to the Medicare B Fund. For 2010, this actuarially required allocation was 0.76 percent of covered payroll. The District's contributions for Medicare Part B for the fiscal years ended June 30, 2010, 2009, and 2008 were \$809,895, \$771,597, and \$500,349 respectively; which were equal to the required contributions for each year.

B. State Teachers Retirement System

Plan Description – The District contributes to the cost sharing multiple employer defined benefit Health Plan administered by the State Teachers Retirement System of Ohio (STRS Ohio) for eligible retirees who participated in the defined benefit or combined pension plans offered by STRS Ohio. Benefits include hospitalization, physicians' fees, prescription drugs and reimbursement of monthly Medicare Part B premiums. The Plan is included in the report of STRS Ohio which may be obtained by visiting www.strsoh.org or by calling (888) 227-7877.

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

NOTE 11 - POSTEMPLOYMENT BENEFITS (Continued)

B. State Teachers Retirement System (Continued)

Funding Policy – Ohio law authorizes STRS Ohio to offer the Plan and gives the Retirement Board authority over how much, if any, of the health care costs will be absorbed by STRS Ohio. Active employee members do not contribute to the Plan. All benefit recipients pay a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions. For 2010, STRS Ohio allocated employer contributions equal to 1 percent of covered payroll to the Health Care Stabilization Fund. The District's contributions for health care for the fiscal years ended June 30, 2010, 2009, and 2008 were \$2,633,293, \$2,517,674, and \$2,019,538 respectively; which were equal to the required contributions for each year.

NOTE 12 –NOTES PAYABLE

Note Payable activity of the District for the year ended June 30, 2010, was as follows:

<u>Notes Payable</u>		<u>Balance</u> <u>June 30, 2009</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2010</u>
Tax Anticipation Note	5.00%	\$18,755,000	\$0	(\$9,145,000)	\$9,610,000
General Obligation Note	1.75%	\$9,310,000	\$0	(\$9,310,000)	\$0

The tax anticipation notes were issued to provide funding for the employee severance plan and the associated compensated absences balances for the employees that agreed to retire in the prior fiscal year.

The general obligation note was issued to provide the refinancing of the bonds for the purpose of paying the local share of school construction under the State of Ohio School Improvement Assistance Program.

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CINCINNATI CITY SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

NOTE 13- LONG-TERM DEBT AND OTHER OBLIGATIONS

Detail of the changes in the long-term debt of the District for the year ended June 30, 2010 is as follows:

		Balance June 30, 2009	Additions	Deductions	Balance June 30, 2010	Amount Due Within One Year
School Improvement	2.0-5.25%	\$93,495,000	\$0	(\$93,495,000)	\$0	\$0
	(Original Issue Amount = \$120,000,000)					
School Improvement	0.970%	5,000,000	0	0	5,000,000	0
	(Original Issue Amount = \$5,000,000)					
School Improvement	3.25-5.375%	53,825,000	0	(9,165,000)	44,660,000	9,670,000
	(Original Issue Amount = \$480,000,000)					
Energy Conservation	2.97-5.0%	5,900,000	0	(2,875,000)	3,025,000	3,025,000
	(Original Issue Amount = \$13,800,000)					
Computer Technology	2.97-5.0%	5,560,000	0	(2,710,000)	2,850,000	2,850,000
	(Original Issue Amount = \$13,000,000)					
School Improvement Refunding	3.0-5.0%	68,765,000	0	0	68,765,000	0
	(Original Issue Amount = \$69,405,000)					
School Improvement Refunding	4.0-5.25%	366,865,000	0	(2,285,000)	364,580,000	2,405,000
	(Original Issue Amount = \$380,945,000)					
School Improvement Refunding	2.5-5.25%	0	104,900,000	0	104,900,000	0
	(Original Issue Amount = \$104,900,000)					
Energy Conservation	5.439%	0	21,715,000	0	21,715,000	0
	(Original Issue Amount = \$21,715,000)					
Sub-Total General Obligation Bonds		599,410,000	126,615,000	(110,530,000)	615,495,000	17,950,000
Premium General Obligation Bond		52,266,046	9,387,925	(8,741,040)	52,912,931	4,086,175
Deferred Loss on Refunding		(22,815,753)	(6,849,552)	2,039,621	(27,625,684)	(2,566,510)
Total General Obligation Bonds		628,860,293	129,153,373	(117,231,419)	640,782,247	19,469,665
Capital Leases Payable	4.0-5.0%	120,365,000	0	0	120,365,000	6,655,000
Premium on Capital Lease		3,751,676	0	(1,250,558)	2,501,118	1,250,558
Total Capital Leases Payable		124,116,676	0	(1,250,558)	122,866,118	7,905,558
Compensated Absences		54,403,432	6,172,073	(5,915,464)	54,660,041	6,158,387
Total Governmental Long-Term Debt		\$807,380,401	\$135,325,446	(\$124,397,441)	\$818,308,406	\$33,533,610

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

NOTE 13- LONG-TERM DEBT AND OTHER OBLIGATIONS (Continued)

A. Principal and Interest Requirements

A summary of the District's future long-term debt funding requirements including principal and interest payments as of June 30, 2010 follows:

Years	General Obligation Bonds		
	Principal	Interest	Total
2011	\$17,950,000	\$30,894,507	\$48,844,507
2012	12,720,000	29,877,287	42,597,287
2013	26,350,000	29,056,161	55,406,161
2014	27,635,000	27,835,377	55,470,377
2015	29,065,000	26,494,816	55,559,816
2016-2020	137,225,000	112,613,238	249,838,238
2021-2025	150,260,000	77,746,276	228,006,276
2026-2030	146,530,000	36,987,259	183,517,259
2031-2032	67,760,000	3,315,657	71,075,657
Totals	<u>\$615,495,000</u>	<u>\$374,820,578</u>	<u>\$990,315,578</u>

B. Defeased Debt

In September 2006, the District partially refunded \$397,305,000 of General Obligation Bonds for School Improvement, dated May 6, 2003, original issue amount \$480,000,000, through the issuance of \$380,945,000 of General Obligation Bonds. The net proceeds of the 2006 Bonds have been invested in obligations guaranteed as to both principal and interest by the United States Government and placed in irrevocable escrow accounts which, including interest earned, will be used to pay the principal and interest on the refunded bonds. The refunded bonds, which have an outstanding balance of \$397,305,000 at June 30, 2010, are not included in the District's outstanding debt since the District has in-substance satisfied its obligations through the advance refunding.

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

NOTE 13- LONG-TERM DEBT AND OTHER OBLIGATIONS (Continued)

B. Defeased Debt (Continued)

In March 2007, the District refunded \$32,525,000 of General Obligation Bonds for School Improvement Series 2001, original issue amount of \$123,945,000, through the issuance of \$120,365,000 of Certificates of Participation (COPS), recorded as a capital lease. Proceeds in the amount of \$33,432,400 from the 2007 COPS have been invested in obligations guaranteed as to both principal and interest by the United States Government and placed in irrevocable escrow accounts which, including interest earned, will be used to pay the principal and interest on the refunded bonds. The refunded bonds, which have an outstanding balance of \$11,835,000, at June 30, 2010, are not included in the District's outstanding debt since the District has in-substance satisfied its obligations through the advance refunding.

In July 2005, the District refunded \$70,095,000 of General Obligation Bonds for School Improvement Series 2001, through the issuance of \$69,405,000 of General Obligation Bonds. The net proceeds of the 2006 Bonds have been invested in obligations guaranteed as to both principal and interest by the United States Government and placed in irrevocable escrow accounts which, including interest earned, will be used to pay the principal and interest on the refunded bonds. The refunded bonds, which have an outstanding balance of \$68,760,000, at June 30, 2010, are not included in the District's outstanding debt since the District has in-substance satisfied its obligations through the advance refunding.

In May 2010, the District refunded \$93,495,000 of General Obligation Bonds for School Improvement Series 2002, original issue amount of \$120,000,000, through the issuance of \$104,900,000 of School Improvement Refunding Bonds, Series 2010. Proceeds in the amount of \$103,964,664 from the 2010 Refunding Bond have been invested in obligations guaranteed as to both principal and interest by the United States Government and placed in irrevocable escrow accounts which, including interest earned, will be used to pay the principal and interest on the refunded bonds. The refunded bonds, which have an outstanding balance of \$93,495,000, at June 30, 2010, are not included in the District's outstanding debt since the District has in-substance satisfied its obligations through the advance refunding. The District's aggregate debt service payments over the life of the refunded bonds increased by \$37,637,130. The District obtained an economic gain (difference between the present values of the old and new debt service payments) of \$1,418,883.

NOTE 14 - CAPITAL LEASE COMMITMENT

The District is party to one lease, for various school facilities, that meet the criteria of a capital lease as defined by Statement of Financial Accounting Standards No. 13, "Accounting for Leases," which defines a capital lease as one which transfers benefits and risks of ownership to the lessee. The costs of the leased assets are accounted for in the Governmental Activities Capital Assets and the related liabilities in the Governmental Activities Long-Term Liabilities. The original cost of the assets under capital lease is \$120,365,000. The leased assets are recorded as buildings within the Capital Asset Footnote.

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

NOTE 14 - CAPITAL LEASE COMMITMENT (Continued)

The following is a schedule of the future minimum lease payments under the capital leases together with the present value of the net minimum lease payments as of June 30, 2010:

<u>Year Ending June 30,</u>	<u>Capital Leases</u>
2011	\$12,481,487
2012	12,480,237
2013	6,192,362
2014	6,194,387
2015	6,189,909
2016-2020	30,911,732
2021-2025	45,104,125
2026-2030	56,954,500
2031-2033	35,120,750
Minimum Lease Payments	211,629,489
Less: Amount representing interest at the District's incremental borrowing rate of interest	(91,264,489)
Present value of minimum lease payments	<u>\$120,365,000</u>

NOTE 15 - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District maintains comprehensive insurance coverage with private carriers for real property, boilers and machinery, building contents, general/Board liability and vehicles. Vehicle policies include liability coverage for bodily injury and property damage. Real Property and contents are covered with a \$250,000 deductible.

There has been no significant reduction in insurance coverages from coverages in the prior year. In addition, settled claims resulting from these risks have not exceeded commercial insurance coverages in any of the past three fiscal years.

For fiscal year 2010 the District participated in the Ohio Bureau of Workers Compensation Retrospective Rating Program, which requires a minimum 20% annual premium payment plus actual claims from District employees for the prior 10 calendar years. The cost for Workers Compensation claims paid in fiscal year 2010 was \$1,835,694. The premium cost paid in fiscal year 2010 was \$1,500,465. Premium cost is for administrative charges for Ohio Bureau of Workers Compensation. In addition to the claims paid during fiscal year 2010, the Ohio Bureau of Workers Compensation established a reserve of \$1,507,880 for future claim payments.

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

NOTE 15 - RISK MANAGEMENT (Continued)

The District is self insured for employee health care. The District began accounting for the self-insurance in a separate Internal Service Fund in 2001. The Self Insurance Fund pays covered claims to service providers, and recovers these costs from charges to other funds based on a rate of 22.29% of gross payroll. Incurred but not reported liabilities (IBNR's) are determined by the Actuarial Firm of Timothy P. Berghoff, FSA, MAAA. For the fiscal year ending June 30, 2010, the IBNR's were determined to be \$2,605,000.

Changes in the fund's claims liability amount in 2010 and 2009 were:

<u>Fiscal Year</u>	<u>Beginning of Fiscal Year Liability</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claims Payments</u>	<u>Balance at Fiscal Year End</u>
2009	\$3,439,000	\$40,299,921	(\$40,214,321)	\$3,524,600
2010	3,524,600	39,933,467	(40,853,067)	2,605,000

Dental insurance is offered to employees through Dental Care Plus. Total Premiums paid to Dental Care Plus were \$2,658,237. Dental Care Plus does not require an employee payroll deduction.

The District offers to all employees who work a minimum of sixty-percent of full time employees and who are not AFSCME union members, a benefit called Benefit Bank. Each employee that qualifies is given \$350 on January 2 each year and employees that are married or have dependents can receive an additional \$75 if they return the application for additional funds. Substitute teachers also qualify for a \$300 benefit if in the prior school year the substitute teacher worked at least eighty-five days and returned to teach in the current school year. The Benefit Bank pays for any medical related expense that is not paid for by Humana or by Dental Care Plus. Also, any expense related to optical service such as glasses or eye exams can be submitted for reimbursement from the employees benefit bank balance.

NOTE 16 - CONTRACTUAL COMMITMENTS

As of June 30, 2010, the District had entered into various construction contracts for renovations and improvements which it had a remaining unperformed and unpaid total commitment of approximately \$83.5 million.

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2010

NOTE 17 – STATUTORY RESERVES

The District is required by state law to set aside certain general fund revenue amounts, as defined, into various reserves. During the fiscal year ended June 30, 2010, the reserve activity (cash-basis) was as follows:

	Textbook Reserve	Capital Acquisition Reserve	Budget Stabilization Reserve	Total
Set-aside Cash Balance as of June 30, 2009	(\$35,583,759)	\$0	\$1,420,826	(\$34,162,933)
Current Year Set-Aside Requirement	5,745,316	5,745,316	0	11,490,632
Current Year Offset Credits	0	(34,986,533)	0	(34,986,533)
Qualifying Disbursements	(4,939,464)	(867,600)	0	(5,807,064)
Total	<u>(\$34,777,907)</u>	<u>(\$30,108,817)</u>	<u>\$1,420,826</u>	<u>(\$63,465,898)</u>
Balance Carried Forward to FY 2011	<u>(\$34,777,907)</u>	<u>\$0</u>	<u>\$1,420,826</u>	<u>(\$33,357,081)</u>
Amount Designated for Budget Stabilization				<u>\$1,420,826</u>

Am. Sub. Senate Bill 345 amended ORC Section 5705.29 effectively eliminating the requirement for the District to establish and maintain a budget stabilization reserve. By resolution, the Board can eliminate the reserve in accordance with the Act. As of June 30, 2010, the Board had not acted on the Senate Bill requirements to eliminate the reserve balance. In the General Fund, the \$1,420,826 portion of the non-BWC (Bureau of Workers' Compensation) monies was designated for set-aside. The District is still required by State law to maintain the textbook reserve and the capital acquisition reserve.

NOTE 18 - CONTINGENCIES

A. Grants

The District receives financial assistance from federal and state agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the District at June 30, 2010.

B. Litigation

The District is party to legal proceedings. The District's management is of the opinion that the ultimate disposition of claims will not have a material effect, if any, on the financial condition of the District.



*C*OMBINING AND *I*NDIVIDUAL *F*UND
*S*TATEMENTS AND *S*CHEDULES

*T*HE FOLLOWING COMBINING STATEMENTS AND SCHEDULES INCLUDE
THE MAJOR AND NONMAJOR GOVERNMENTAL FUNDS.

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Nonmajor Governmental Funds

Special Revenue Funds

Special Revenue funds are used to account for the proceeds of specific revenue sources (other than amounts relating to expendable trusts or major capital projects) that are legally restricted to expenditures for specified purposes.

Food Service Fund

A fund used to record financial transactions related to food service operations.

Other Grants Fund

Used to account for the proceeds of specific revenue sources, except for state and federal grants that are legally restricted to expenditures for specific purposes.

Classroom Facilities Maintenance Fund

Used to account for the proceeds of a levy for the maintenance of facilities.

Auxiliary Services Fund

Used to account for monies that provide services and materials to pupils attending non-public schools within the District.

Title VI B – Special Education Assistance Fund

Used to account for federal funds for the provision of full educational opportunities to handicapped children at the preschool, elementary and secondary levels. Also to assist in the training of teachers, supervisors and other specialists in providing educational services to the handicapped.

ARRA Fund

Used to account for ARRA (American Recovery and Reinvestment Act) funds as a result of the Federal economic stimulus package enacted in 2009 to help stabilize budgets and to avoid reductions in education and essential services. Monies are used primarily for education reform, enhanced student academic achievement and general school improvements with an emphasis on improved teacher effectiveness, technological systems and equipment and progress tracking. The District maintains three related funds (Education Stabilization, Technology – ARRA Title II-D (Formula) and (Competitive) and ARRA School Improvement – Title I) which are being reported as a single ARRA Fund.

Chapter I – Education Consolidation and Improvement Act Fund

Used to account for federal funds for services provided to meet special education needs of educationally deprived children. This includes the following federal programs; Even Start, Capital Expense, Title One and Homeless Children Education.

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Special Revenue Funds

Miscellaneous Federal Grants Fund

Used to account for various monies received through State agencies from the Federal Government or directly from the Federal Government which are not classified elsewhere. A separate cost center must be used for each grant.

Other Special Revenue Fund

The District maintains 54 special revenue funds. For reporting purposes, the District combines the 45 smallest funds into a fund titled "Other Special Revenue Funds". These combined funds account for less than fifteen percent (15%) of the cash basis revenues and expenditures of all special revenue funds.

Debt Service Fund

The Debt Service Fund is used to account for the accumulation of resources and payment of general obligation bond principal and interest from governmental resources and special assessment levies when the government is obligated in some manner for payment.

Debt Service Fund

To account for resources that are used for payment of principal, interest and fiscal charges on general obligation debt.

Capital Projects Funds

The Capital Projects Funds are used to account for the financial resources to be used for the acquisition or construction of major capital facilities, other than those financed by proprietary or trust funds.

Permanent Improvement Fund

Used to account for all transactions related to the acquiring, construction or improving of such permanent improvements as are authorized by Chapter 5705 of the Ohio Revised Code.

Building Fund

Used to account for revenues and expenditures related to all special bond funds in the District.

Replacement Fund

Used to account for monies used in the rebuilding, restoration or improvement of property, which has been totally or partially destroyed due to any cause.

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Capital Projects Funds

Energy Conservation Fund

Used to account for federal grants monies provided to identify and implement energy conservation maintenance and operating procedures and acquire energy conservation measures to reduce consumption. (The Balance Sheet is not presented because there are no assets or liabilities at year end.)

Power Up Fund

Used to account for state grants monies to be spent on electrical upgrades. (The Balance Sheet is not presented because there are no assets or liabilities at year end.)

Interactive Video Distance Learning Fund

Used to account for monies received from the state to purchase video learning equipment. (The Balance Sheet is not presented because there are no assets or liabilities at year end.)

Ohio School Net Fund

Used to account for wiring to all classrooms in the state and to provide a computer workstation and related technology for every classroom. (The Balance Sheet is not presented because there are no assets or liabilities at year end.)

School Building Assistance Fund

Used to account for matching funds provided for the big eight school districts to be used for major renovations and repairs to school facilities. (The Balance Sheet is not presented because there are no assets or liabilities at year end.)

Emergency School Repair Fund

Used to account for funds provided for financial assistance to local education agencies (LES's) with urgent school repair and renovation needs. (The Balance Sheet is not presented because there are no assets or liabilities at year end.)

Permanent Fund

The Permanent Fund is used to account for the financial resources that are legally restricted in that only the earnings, not the principal, may be used to support the District's programs.

Permanent Fund

A fund used to account for money, securities, or lands which have been set aside as an investment for public school purposes. The income from such a fund may be expended, but the principal must remain intact

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Combining Balance Sheet Nonmajor Governmental Funds June 30, 2010

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Permanent Fund	Total Nonmajor Governmental Funds
Assets:					
Equity in Pooled Cash and Investments	\$ 24,848,312	\$ 0	\$ 92,048,817	\$ 1,032,109	\$ 117,929,238
Investments	5,758	0	0	208,657	214,415
Receivables:					
Taxes	0	35,680,023	0	0	35,680,023
Accounts	15,248	0	5,000	0	20,248
Intergovernmental - State and Local	195,820	0	0	0	195,820
Intergovernmental - Federal	33,164,342	0	0	0	33,164,342
Interest	0	0	180,697	0	180,697
Interfund Loans Receivable	947,355	0	0	0	947,355
Advances to Other Funds	107,163	0	2,759,740	0	2,866,903
Inventory of Supplies at Cost	77,420	0	0	0	77,420
Inventory Held for Resale	184,145	0	0	0	184,145
Restricted Assets:					
Cash and Cash Equivalents	0	6,260,784	0	0	6,260,784
Total Assets	\$ 59,545,563	\$ 41,940,807	\$ 94,994,254	\$ 1,240,766	\$ 197,721,390
Liabilities:					
Accounts Payable	\$ 4,343,115	\$ 0	\$ 1,245,236	\$ 7,134	\$ 5,595,485
Accrued Wages and Benefits	3,968,861	0	152,443	0	4,121,304
Intergovernmental Payable	1,167,358	0	44,383	0	1,211,741
Interfund Loans Payable	913,890	0	0	0	913,890
Advances from Other Funds	2,555,201	0	0	0	2,555,201
Deferred Revenue - Taxes	0	29,501,511	0	0	29,501,511
Deferred Revenue	27,541,686	0	71,770	0	27,613,456
Total Liabilities	40,490,111	29,501,511	1,513,832	7,134	71,512,588
Fund Balances:					
Reserved for Encumbrances	10,845,327	33,874	9,374,842	3,630	20,257,673
Reserved for Debt Service	0	6,226,910	0	0	6,226,910
Reserved for Property Taxes	0	6,178,512	0	0	6,178,512
Reserved for Endowments	0	0	0	768,034	768,034
Reserved for Advances	107,163	0	2,759,740	0	2,866,903
Unreserved, Undesignated in:					
Special Revenue Funds	8,102,962	0	0	0	8,102,962
Capital Projects Funds	0	0	81,345,840	0	81,345,840
Permanent Fund	0	0	0	461,968	461,968
Total Fund Balances	19,055,452	12,439,296	93,480,422	1,233,632	126,208,802
Total Liabilities and Fund Balances	\$ 59,545,563	\$ 41,940,807	\$ 94,994,254	\$ 1,240,766	\$ 197,721,390

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Combining Statement of Revenues, Expenditures and Changes in Fund Balance Nonmajor Governmental Funds For the Fiscal Year Ended June 30, 2010

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Permanent Fund	Total Nonmajor Governmental Funds
Revenues:					
Taxes	\$ 0	\$ 30,273,883	\$ 0	\$ 0	\$ 30,273,883
Tuition	708,296	0	0	0	708,296
In Lieu of Taxes	0	10,459,870	0	0	10,459,870
Investment Earnings	27,982	0	1,611,285	29,600	1,668,867
Food Services	1,909,984	0	0	0	1,909,984
Intermediate Sources	4,350,249	0	0	0	4,350,249
Intergovernmental - State	9,780,068	4,967,270	0	0	14,747,338
Intergovernmental - Federal	97,043,743	0	0	0	97,043,743
All Other Revenue	8,732,863	0	1,242,668	0	9,975,531
Total Revenue	122,553,185	45,701,023	2,853,953	29,600	171,137,761
Expenditures:					
Current:					
Instruction:					
Regular	3,994,232	0	0	21,575	4,015,807
Special	22,423,980	0	0	0	22,423,980
Vocational	854,820	0	9,377	0	864,197
Other	369,633	0	0	0	369,633
Supporting Services:					
Pupils	3,574,857	0	0	0	3,574,857
Instructional Staff	15,225,951	0	0	0	15,225,951
Administration	5,027,620	471,601	0	0	5,499,221
Fiscal Services	3,691,961	91,742	60,718	0	3,844,421
Business	68,012	0	268,312	0	336,324
Operation & Maintenance of Plant	10,587,372	0	1,214,300	0	11,801,672
Pupil Transportation	424,823	0	0	0	424,823
Central	386,637	0	158,510	0	545,147
Operation of Non-Instructional Services	27,092,818	0	0	0	27,092,818
Extracurricular Activities	1,856,142	0	0	0	1,856,142
Capital Outlay	368,055	0	22,825,560	0	23,193,615
Debt Service:					
Principal Retirement	0	17,035,000	0	0	17,035,000
Interest & Fiscal Charges	0	34,397,813	291,551	0	34,689,364
Total Expenditures	95,946,913	51,996,156	24,828,328	21,575	172,792,972

CINCINNATI CITY SCHOOL DISTRICT, OHIO

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Permanent Fund	Total Nonmajor Governmental Funds
Excess (Deficiency) of Revenues Over Expenditures	26,606,272	(6,295,133)	(21,974,375)	8,025	(1,655,211)
Other Financing Sources (Uses):					
Issuance of General Obligation Bonds	0	0	21,715,000	0	21,715,000
Issuance of Refunding Bonds	0	104,900,000	0	0	104,900,000
Premium on the Issuance of Refunding Bonds	0	9,387,925	0	0	9,387,925
Payment to Refunded Bond Escrow Agent	0	(103,964,664)	0	0	(103,964,664)
Transfers In	7,228,257	8,416,868	1,156,908	0	16,802,033
Transfers Out	(25,006,709)	(9,472,472)	(243,361,415)	0	(277,840,596)
Total Other Financing Sources (Uses)	(17,778,452)	9,267,657	(220,489,507)	0	(229,000,302)
Net Change in Fund Balance	8,827,820	2,972,524	(242,463,882)	8,025	(230,655,513)
Fund Balances at Beginning of Year	10,227,632	9,466,772	335,944,304	1,225,607	356,864,315
Fund Balances End of Year	\$ 19,055,452	\$ 12,439,296	\$ 93,480,422	\$ 1,233,632	\$ 126,208,802

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Combining Balance Sheet Nonmajor Special Revenue Funds June 30, 2010

	Food Service	Other Grants	Classroom Facilities Maintenance	Auxiliary Services
Assets:				
Equity in Pooled Cash and Investments	\$ 4,815,073	\$ 3,704,741	\$ 7,299,328	\$ 1,764,605
Investments	0	0	0	0
Receivables:				
Accounts	0	0	0	0
Intergovernmental - State and Local	2,428	167,225	0	0
Intergovernmental - Federal	0	0	0	0
Interfund Loans Receivable	0	0	0	0
Advances to Other Funds	1	19,258	0	0
Inventory of Supplies at Cost	77,420	0	0	0
Inventory Held for Resale	184,145	0	0	0
Total Assets	\$ 5,079,067	\$ 3,891,224	\$ 7,299,328	\$ 1,764,605
Liabilities:				
Accounts Payable	\$ 239,585	\$ 446,010	\$ 111,034	\$ 541,297
Accrued Wages and Benefits	624,827	290,197	259,068	234,793
Intergovernmental Payable	181,920	84,493	75,428	68,361
Interfund Loans Payable	0	0	0	0
Advances from Other Funds	0	0	0	0
Deferred Revenue	184,145	0	0	0
Total Liabilities	1,230,477	820,700	445,530	844,451
Fund Balances:				
Reserved for Encumbrances	4,777,205	1,035,129	445,927	267,713
Reserved for Advances	1	19,258	0	0
Unreserved, Undesignated in:				
Special Revenue Funds (Deficit)	(928,616)	2,016,137	6,407,871	652,441
Total Fund Balances (Deficit)	3,848,590	3,070,524	6,853,798	920,154
Total Liabilities and Fund Balances	\$ 5,079,067	\$ 3,891,224	\$ 7,299,328	\$ 1,764,605

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Title VI-B	ARRA	Chapter I	Miscellaneous Federal Grants	Other Special Revenue	Total Nonmajor Special Revenue Funds
\$ 498,392	\$ 296,199	\$ 721,609	\$ 176,561	\$ 5,571,804	\$ 24,848,312
0	0	0	0	5,758	5,758
0	0	0	15,116	132	15,248
0	0	0	0	26,167	195,820
10,922,162	1,174,040	15,787,842	1,617,423	3,662,875	33,164,342
0	0	0	8	947,347	947,355
0	0	0	0	87,904	107,163
0	0	0	0	0	77,420
0	0	0	0	0	184,145
<u>\$ 11,420,554</u>	<u>\$ 1,470,239</u>	<u>\$ 16,509,451</u>	<u>\$ 1,809,108</u>	<u>\$ 10,301,987</u>	<u>\$ 59,545,563</u>
\$ 410,678	\$ 2,646	\$ 1,516,767	\$ 667,437	\$ 407,661	\$ 4,343,115
785,723	15,939	1,137,628	61,051	559,635	3,968,861
228,766	16,447	331,225	17,775	162,943	1,167,358
242,861	22,860	421,415	0	226,754	913,890
0	0	0	0	2,555,201	2,555,201
<u>10,371,881</u>	<u>1,113,423</u>	<u>11,666,513</u>	<u>1,314,478</u>	<u>2,891,246</u>	<u>27,541,686</u>
<u>12,039,909</u>	<u>1,171,315</u>	<u>15,073,548</u>	<u>2,060,741</u>	<u>6,803,440</u>	<u>40,490,111</u>
223,904	689,457	1,866,522	475,604	1,063,866	10,845,327
0	0	0	0	87,904	107,163
(843,259)	(390,533)	(430,619)	(727,237)	2,346,777	8,102,962
(619,355)	298,924	1,435,903	(251,633)	3,498,547	19,055,452
<u>\$ 11,420,554</u>	<u>\$ 1,470,239</u>	<u>\$ 16,509,451</u>	<u>\$ 1,809,108</u>	<u>\$ 10,301,987</u>	<u>\$ 59,545,563</u>

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Combining Statement of Revenues, Expenditures and Changes in Fund Balance Nonmajor Special Revenue Funds For the Fiscal Year Ended June 30, 2010

	Food Service	Other Grants	Classroom Facilities Maintenance	Auxiliary Services
Revenues:				
Tuition	\$ 0	\$ 708,296	\$ 0	\$ 0
Investment Earnings	6,416	15,730	0	2,225
Food Services	1,909,576	408	0	0
Intermediate Sources	0	0	0	0
Intergovernmental - State	750,626	167,225	0	8,083,827
Intergovernmental - Federal	13,947,543	0	0	0
All Other Revenue	9,361	6,814,532	0	2,912
Total Revenue	16,623,522	7,706,191	0	8,088,964
Expenditures:				
Current:				
Instruction:				
Regular	0	1,620,934	0	0
Special	0	46,894	0	0
Vocational	0	14,314	0	0
Other	0	3,872	0	0
Supporting Services:				
Pupils	0	196,804	0	0
Instructional Staff	0	3,695,812	0	0
Administration	0	1,219,111	0	0
Fiscal Services	0	0	0	122,673
Business	1,802	18	0	66,192
Operation & Maintenance of Plant	0	4,770	4,318,872	0
Pupil Transportation	0	629	0	0
Central	0	0	0	0
Operation of Non-Instructional Services	14,862,132	49,876	0	7,179,196
Extracurricular Activities	0	0	0	0
Capital Outlay	0	165,220	202,835	0
Total Expenditures	14,863,934	7,018,254	4,521,707	7,368,061
Excess (Deficiency) of Revenues Over Expenditures	1,759,588	687,937	(4,521,707)	720,903
Other Financing Sources (Uses):				
Transfers In	0	0	5,000,000	0
Transfers Out	0	0	0	0
Total Other Financing Sources (Uses)	0	0	5,000,000	0
Net Change in Fund Balance	1,759,588	687,937	478,293	720,903
Fund Balances (Deficit) at Beginning of Year	2,089,002	2,382,587	6,375,505	199,251
Fund Balances (Deficit) End of Year	\$ 3,848,590	\$ 3,070,524	\$ 6,853,798	\$ 920,154

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Title VI-B	ARRA	Chapter I	Miscellaneous Federal Grants	Other Special Revenue	Total Nonmajor Special Revenue Funds
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 708,296
0	0	0	0	3,611	27,982
0	0	0	0	0	1,909,984
0	0	0	0	4,350,249	4,350,249
0	11,807	0	0	766,583	9,780,068
14,787,373	12,067,315	42,461,860	4,337,700	9,441,952	97,043,743
0	0	0	0	1,906,058	8,732,863
<u>14,787,373</u>	<u>12,079,122</u>	<u>42,461,860</u>	<u>4,337,700</u>	<u>16,468,453</u>	<u>122,553,185</u>
50,762	0	533,018	463,910	1,325,608	3,994,232
4,789,727	0	15,541,657	2,045,702	0	22,423,980
0	0	0	58,348	782,158	854,820
11,490	0	0	0	354,271	369,633
1,573,536	0	86,540	116,808	1,601,169	3,574,857
1,865,879	2,548,579	3,749,437	1,310,352	2,055,892	15,225,951
1,063,491	0	1,910,636	138,516	695,866	5,027,620
156,496	2,976,204	324,247	46,904	65,437	3,691,961
0	0	0	0	0	68,012
0	6,230,979	32,751	0	0	10,587,372
0	0	395,894	28,300	0	424,823
0	0	0	2,199	384,438	386,637
2,776,367	24,436	2,159,165	5,087	36,559	27,092,818
0	0	0	0	1,856,142	1,856,142
0	0	0	0	0	368,055
<u>12,287,748</u>	<u>11,780,198</u>	<u>24,733,345</u>	<u>4,216,126</u>	<u>9,157,540</u>	<u>95,946,913</u>
2,499,625	298,924	17,728,515	121,574	7,310,913	26,606,272
0	0	0	44,163	2,184,094	7,228,257
<u>(2,731,429)</u>	<u>0</u>	<u>(13,985,102)</u>	<u>0</u>	<u>(8,290,178)</u>	<u>(25,006,709)</u>
<u>(2,731,429)</u>	<u>0</u>	<u>(13,985,102)</u>	<u>44,163</u>	<u>(6,106,084)</u>	<u>(17,778,452)</u>
(231,804)	298,924	3,743,413	165,737	1,204,829	8,827,820
<u>(387,551)</u>	<u>0</u>	<u>(2,307,510)</u>	<u>(417,370)</u>	<u>2,293,718</u>	<u>10,227,632</u>
<u>\$ (619,355)</u>	<u>\$ 298,924</u>	<u>\$ 1,435,903</u>	<u>\$ (251,633)</u>	<u>\$ 3,498,547</u>	<u>\$ 19,055,452</u>

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Combining Balance Sheet Nonmajor Capital Projects Funds June 30, 2010

	Permanent Improvement	Building	Replacement	Total Nonmajor Capital Projects Funds
Assets:				
Equity in Pooled Cash and Investments	\$ 21,557,001	\$ 70,490,639	\$ 1,177	\$ 92,048,817
Receivables:				
Accounts	0	5,000	0	5,000
Interest	0	180,697	0	180,697
Advances to Other Funds	0	2,759,740	0	2,759,740
Total Assets	<u>\$ 21,557,001</u>	<u>\$ 73,436,076</u>	<u>\$ 1,177</u>	<u>\$ 94,994,254</u>
Liabilities:				
Accounts Payable	\$ 0	\$ 1,245,236	\$ 0	\$ 1,245,236
Accrued Wages and Benefits	0	152,443	0	152,443
Intergovernmental Payable	0	44,383	0	44,383
Deferred Revenue	0	71,770	0	71,770
Total Liabilities	<u>0</u>	<u>1,513,832</u>	<u>0</u>	<u>1,513,832</u>
Fund Balances:				
Reserved for Encumbrances	327,225	9,047,617	0	9,374,842
Reserved for Advances	0	2,759,740	0	2,759,740
Unreserved, Undesignated in:				
Capital Projects Funds	21,229,776	60,114,887	1,177	81,345,840
Total Fund Balances	<u>21,557,001</u>	<u>71,922,244</u>	<u>1,177</u>	<u>93,480,422</u>
Total Liabilities and Fund Balances	<u>\$ 21,557,001</u>	<u>\$ 73,436,076</u>	<u>\$ 1,177</u>	<u>\$ 94,994,254</u>



CINCINNATI CITY SCHOOL DISTRICT, OHIO

Combining Statement of Revenues, Expenditures and Changes in Fund Balance Nonmajor Capital Projects Funds For the Fiscal Year Ended June 30, 2010

	Permanent Improvement	Building	Replacement	Energy Conservation
Revenues:				
Investment Earnings	\$ 0	\$ 1,611,285	\$ 0	\$ 0
All Other Revenue	0	1,193,795	0	48,873
Total Revenue	<u>0</u>	<u>2,805,080</u>	<u>0</u>	<u>48,873</u>
Expenditures:				
Current:				
Instruction:				
Vocational	0	9,377	0	0
Supporting Services:				
Fiscal Services	0	60,718	0	0
Business	0	268,312	0	0
Operation & Maintenance of Plant	246,000	931,320	0	0
Central	0	158,510	0	0
Capital Outlay	0	22,825,560	0	0
Debt Service:				
Interest & Fiscal Charges	291,551	0	0	0
Total Expenditures	<u>537,551</u>	<u>24,253,797</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	(537,551)	(21,448,717)	0	48,873
Other Financing Sources (Uses):				
Issuance of General Obligation Bonds	21,715,000	0	0	0
Transfers In	282,601	0	0	0
Transfers Out	0	(243,000,000)	0	(282,599)
Total Other Financing Sources (Uses)	<u>21,997,601</u>	<u>(243,000,000)</u>	<u>0</u>	<u>(282,599)</u>
Net Change in Fund Balance	21,460,050	(264,448,717)	0	(233,726)
Fund Balances (Deficit) at Beginning of Year	<u>96,951</u>	<u>336,370,961</u>	<u>1,177</u>	<u>233,726</u>
Fund Balances End of Year	<u><u>\$ 21,557,001</u></u>	<u><u>\$ 71,922,244</u></u>	<u><u>\$ 1,177</u></u>	<u><u>\$ 0</u></u>

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Power Up	Interactive Video Distance Learning	Ohio School Net	School Building Assistance	Emergency School Repair	Total Nonmajor Capital Projects Funds
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,611,285
0	0	0	0	0	1,242,668
0	0	0	0	0	2,853,953
0	0	0	0	0	9,377
0	0	0	0	0	60,718
0	0	0	0	0	268,312
0	36,980	0	0	0	1,214,300
0	0	0	0	0	158,510
0	0	0	0	0	22,825,560
0	0	0	0	0	291,551
0	36,980	0	0	0	24,828,328
0	(36,980)	0	0	0	(21,974,375)
0	0	0	0	0	21,715,000
0	0	48,296	765,631	60,380	1,156,908
(64,415)	(14,401)	0	0	0	(243,361,415)
(64,415)	(14,401)	48,296	765,631	60,380	(220,489,507)
(64,415)	(51,381)	48,296	765,631	60,380	(242,463,882)
64,415	51,381	(48,296)	(765,631)	(60,380)	335,944,304
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 93,480,422

CINCINNATI CITY SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Governmental Funds – General Fund
For the Fiscal Year Ended June 30, 2010***

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Total Revenues and Other Financing Sources	<u>\$ 541,791,385</u>	<u>\$ 507,203,158</u>	<u>\$ 498,479,396</u>	<u>\$ (8,723,762)</u>
Total Expenditures and Other Financing Uses	<u>522,545,670</u>	<u>522,591,048</u>	<u>499,605,462</u>	<u>22,985,586</u>
Net Change in Fund Balance	19,245,715	(15,387,890)	(1,126,066)	14,261,824
Fund Balances, Beginning of Year	54,184,042	54,184,042	54,184,042	0
Prior Year Encumbrances	<u>14,529,459</u>	<u>14,529,459</u>	<u>14,529,459</u>	<u>0</u>
Fund Balances, End of Year	<u><u>\$ 87,959,216</u></u>	<u><u>\$ 53,325,611</u></u>	<u><u>\$ 67,587,435</u></u>	<u><u>\$ 14,261,824</u></u>

CINCINNATI CITY SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Governmental Funds – Special Revenue Fund
For the Fiscal Year Ended June 30, 2010***

	SCHOOLWIDE BUILDING PROGRAM FUND			Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
Total Revenues and Other Financing Sources	<u>\$ 147,211,135</u>	<u>\$ 147,211,135</u>	<u>\$ 137,166,242</u>	<u>\$ (10,044,893)</u>
Total Expenditures and Other Financing Uses	<u>152,914,207</u>	<u>152,914,207</u>	<u>137,869,313</u>	<u>15,044,894</u>
Net Change in Fund Balance	(5,703,072)	(5,703,072)	(703,071)	5,000,001
Fund Balances, Beginning of Year	5,244,178	5,244,178	5,244,178	0
Prior Year Encumbrances	<u>458,894</u>	<u>458,894</u>	<u>458,894</u>	<u>0</u>
Fund Balances, End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 5,000,001</u>	<u>\$ 5,000,001</u>

CINCINNATI CITY SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Governmental Funds – Capital Projects Fund
For the Fiscal Year Ended June 30, 2010***

	CLASSROOM FACILITIES FUND		
	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	<u>\$ 186,500,000</u>	<u>\$ 283,720,587</u>	<u>\$ 97,220,587</u>
Total Expenditures and Other Financing Uses	<u>237,230,735</u>	<u>169,111,129</u>	<u>68,119,606</u>
Net Change in Fund Balance	(50,730,735)	114,609,458	165,340,193
Fund Balances, Beginning of Year	(60,743,083)	(60,743,083)	0
Prior Year Encumbrances	<u>111,473,818</u>	<u>111,473,818</u>	<u>0</u>
Fund Balances, End of Year	<u>\$ 0</u>	<u>\$ 165,340,193</u>	<u>\$ 165,340,193</u>

CINCINNATI CITY SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2010***

	FOOD SERVICE FUND		
	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues			
and Other Financing Sources	<u>\$ 15,590,000</u>	<u>\$ 15,570,464</u>	<u>\$ (19,536)</u>
Total Expenditures			
and Other Financing Uses	<u>18,434,431</u>	<u>19,012,946</u>	<u>(578,515)</u>
Net Change in Fund Balance	(2,844,431)	(3,442,482)	(598,051)
Fund Balances, Beginning of Year	2,658,849	2,658,849	0
Prior Year Encumbrances	<u>185,582</u>	<u>185,582</u>	<u>0</u>
Fund Balances, End of Year	<u>\$ 0</u>	<u>\$ (598,051)</u>	<u>\$ (598,051)</u>

CINCINNATI CITY SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2010***

	OTHER GRANTS FUND		
	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues			
and Other Financing Sources	<u>\$ 6,806,711</u>	<u>\$ 7,600,111</u>	<u>\$ 793,400</u>
Total Expenditures			
and Other Financing Uses	<u>9,450,684</u>	<u>8,319,668</u>	<u>1,131,016</u>
Net Change in Fund Balance	(2,643,973)	(719,557)	1,924,416
Fund Balances, Beginning of Year	1,695,318	1,695,318	0
Prior Year Encumbrances	<u>1,063,767</u>	<u>1,063,767</u>	<u>0</u>
Fund Balances, End of Year	<u>\$ 115,112</u>	<u>\$ 2,039,528</u>	<u>\$ 1,924,416</u>

CINCINNATI CITY SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2010***

			Variance with Final Budget Positive (Negative)
	<u>Final Budget</u>	<u>Actual</u>	
Total Revenues and Other Financing Sources	\$ 5,000,000	\$ 5,000,000	\$ 0
Total Expenditures and Other Financing Uses	<u>11,708,083</u>	<u>5,130,046</u>	<u>6,578,037</u>
Net Change in Fund Balance	(6,708,083)	(130,046)	6,578,037
Fund Balances, Beginning of Year	6,288,586	6,288,586	0
Prior Year Encumbrances	<u>419,497</u>	<u>419,497</u>	<u>0</u>
Fund Balances, End of Year	<u>\$ 0</u>	<u>\$ 6,578,037</u>	<u>\$ 6,578,037</u>

CINCINNATI CITY SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2010***

	AUXILIARY FUND		
	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues			
and Other Financing Sources	<u>\$ 8,084,898</u>	<u>\$ 8,088,964</u>	<u>\$ 4,066</u>
Total Expenditures			
and Other Financing Uses	<u>9,355,706</u>	<u>8,553,110</u>	<u>802,596</u>
Net Change in Fund Balance	(1,270,808)	(464,146)	806,662
Fund Balances, Beginning of Year	(826,991)	(826,991)	0
Prior Year Encumbrances	<u>2,097,800</u>	<u>2,097,800</u>	<u>0</u>
Fund Balances, End of Year	<u>\$ 1</u>	<u>\$ 806,663</u>	<u>\$ 806,662</u>

CINCINNATI CITY SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2010***

	TITLE VI-B FUND		
	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues			
and Other Financing Sources	<u>\$ 28,472,725</u>	<u>\$ 17,070,458</u>	<u>\$ (11,402,267)</u>
Total Expenditures			
and Other Financing Uses	<u>27,641,460</u>	<u>17,768,619</u>	<u>9,872,841</u>
Net Change in Fund Balance	831,265	(698,161)	(1,529,426)
Fund Balances, Beginning of Year	(131,668)	(131,668)	0
Prior Year Encumbrances	<u>195,247</u>	<u>195,247</u>	<u>0</u>
Fund Balances, End of Year	<u>\$ 894,844</u>	<u>\$ (634,582)</u>	<u>\$ (1,529,426)</u>

CINCINNATI CITY SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2010***

	ARRA FUND		
	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues			
and Other Financing Sources	<u>\$ 13,689,842</u>	<u>\$ 12,557,941</u>	<u>\$ (1,131,901)</u>
Total Expenditures			
and Other Financing Uses	<u>13,666,982</u>	<u>12,963,955</u>	<u>703,027</u>
Net Change in Fund Balance	22,860	(406,014)	(428,874)
Fund Balances, Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances, End of Year	<u><u>\$ 22,860</u></u>	<u><u>\$ (406,014)</u></u>	<u><u>\$ (428,874)</u></u>

CINCINNATI CITY SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2010***

	CHAPTER I FUND		
	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues			
and Other Financing Sources	<u>\$ 61,958,914</u>	<u>\$ 43,551,389</u>	<u>\$ (18,407,525)</u>
Total Expenditures			
and Other Financing Uses	<u>61,103,981</u>	<u>46,935,909</u>	<u>14,168,072</u>
Net Change in Fund Balance	854,933	(3,384,520)	(4,239,453)
Fund Balances, Beginning of Year	(2,208,610)	(2,208,610)	0
Prior Year Encumbrances	<u>2,209,841</u>	<u>2,209,841</u>	<u>0</u>
Fund Balances, End of Year	<u>\$ 856,164</u>	<u>\$ (3,383,289)</u>	<u>\$ (4,239,453)</u>

CINCINNATI CITY SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2010***

			Variance with Final Budget Positive (Negative)
	<u>Final Budget</u>	<u>Actual</u>	
Total Revenues and Other Financing Sources	\$ 6,410,979	\$ 5,144,665	\$ (1,266,314)
Total Expenditures and Other Financing Uses	<u>6,410,979</u>	<u>6,159,513</u>	<u>251,466</u>
Net Change in Fund Balance	0	(1,014,848)	(1,014,848)
Fund Balances, Beginning of Year	(1,374,918)	(1,374,918)	0
Prior Year Encumbrances	<u>1,384,558</u>	<u>1,384,558</u>	<u>0</u>
Fund Balances, End of Year	<u>\$ 9,640</u>	<u>\$ (1,005,208)</u>	<u>\$ (1,014,848)</u>

CINCINNATI CITY SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2010***

	OTHER SPECIAL REVENUE FUNDS		
	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues			
and Other Financing Sources	<u>\$ 27,346,074</u>	<u>\$ 24,752,190</u>	<u>\$ (2,593,884)</u>
Total Expenditures			
and Other Financing Uses	<u>32,836,256</u>	<u>28,086,489</u>	<u>4,749,767</u>
Net Change in Fund Balance	(5,490,182)	(3,334,299)	2,155,883
Fund Balances, Beginning of Year	4,873,993	4,873,993	0
Prior Year Encumbrances	<u>1,562,164</u>	<u>1,562,164</u>	<u>0</u>
Fund Balances, End of Year	<u><u>\$ 945,975</u></u>	<u><u>\$ 3,101,858</u></u>	<u><u>\$ 2,155,883</u></u>

CINCINNATI CITY SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Debt Service Fund
For the Fiscal Year Ended June 30, 2010***

	DEBT SERVICE FUND		
	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues			
and Other Financing Sources	<u>\$ 180,496,546</u>	<u>\$ 180,496,546</u>	<u>\$ 0</u>
Total Expenditures			
and Other Financing Uses	<u>178,682,186</u>	<u>178,682,186</u>	<u>0</u>
Net Change in Fund Balance	1,814,360	1,814,360	0
Fund Balances, Beginning of Year	4,412,276	4,412,276	0
Prior Year Encumbrances	<u>274</u>	<u>274</u>	<u>0</u>
Fund Balances, End of Year	<u><u>\$ 6,226,910</u></u>	<u><u>\$ 6,226,910</u></u>	<u><u>\$ 0</u></u>

CINCINNATI CITY SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2010***

	<i>PERMANENT IMPROVEMENT FUND</i>		
	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Total Revenues and Other Financing Sources	<u>\$ 21,715,000</u>	<u>\$ 21,997,601</u>	<u>\$ 282,601</u>
Total Expenditures and Other Financing Uses	<u>388,500</u>	<u>864,776</u>	<u>(476,276)</u>
Net Change in Fund Balance	21,326,500	21,132,825	(193,675)
Fund Balances, Beginning of Year	<u>96,951</u>	<u>96,951</u>	<u>0</u>
Fund Balances, End of Year	<u><u>\$ 21,423,451</u></u>	<u><u>\$ 21,229,776</u></u>	<u><u>\$ (193,675)</u></u>

CINCINNATI CITY SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2010***

	BUILDING FUND		
	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues			
and Other Financing Sources	\$ 0	\$ 4,016,215	\$ 4,016,215
Total Expenditures			
and Other Financing Uses	309,940,826	279,269,312	30,671,514
Net Change in Fund Balance	(309,940,826)	(275,253,097)	34,687,729
Fund Balances, Beginning of Year	305,288,824	305,288,824	0
Prior Year Encumbrances	29,651,999	29,651,999	0
Fund Balances, End of Year	<u>\$ 24,999,997</u>	<u>\$ 59,687,726</u>	<u>\$ 34,687,729</u>

CINCINNATI CITY SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2010***

	REPLACEMENT FUND		
	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Total Expenditures and Other Financing Uses	<u>1,177</u>	<u>0</u>	<u>1,177</u>
Net Change in Fund Balance	(1,177)	0	1,177
Fund Balances, Beginning of Year	<u>1,177</u>	<u>1,177</u>	<u>0</u>
Fund Balances, End of Year	<u><u>\$ 0</u></u>	<u><u>\$ 1,177</u></u>	<u><u>\$ 1,177</u></u>

CINCINNATI CITY SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2010***

	ENERGY CONSERVATION FUND		
	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues			
and Other Financing Sources	\$ 0	\$ 0	\$ 0
Total Expenditures			
and Other Financing Uses	282,599	282,599	0
Net Change in Fund Balance	(282,599)	(282,599)	0
Fund Balances, Beginning of Year	282,599	282,599	0
Fund Balances, End of Year	\$ 0	\$ 0	\$ 0

CINCINNATI CITY SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2010***

	POWER UP FUND		
	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues			
and Other Financing Sources	\$ 0	\$ 0	\$ 0
Total Expenditures			
and Other Financing Uses	64,415	64,415	0
Net Change in Fund Balance	(64,415)	(64,415)	0
Fund Balances, Beginning of Year	64,415	64,415	0
Fund Balances, End of Year	\$ 0	\$ 0	\$ 0

CINCINNATI CITY SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2010***

			Variance with Final Budget Positive (Negative)
	Final Budget	Actual	
Total Revenues			
and Other Financing Sources	\$ 0	\$ 0	\$ 0
Total Expenditures			
and Other Financing Uses	14,401	14,401	0
Net Change in Fund Balance	(14,401)	(14,401)	0
Fund Balances, Beginning of Year	14,401	14,401	0
Fund Balances, End of Year	\$ 0	\$ 0	\$ 0

CINCINNATI CITY SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2010***

	OHIO SCHOOL NET FUND		
	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues			
and Other Financing Sources	\$ 734	\$ 734	\$ 0
Total Expenditures			
and Other Financing Uses	734	734	0
Net Change in Fund Balance	0	0	0
Fund Balances, Beginning of Year	0	0	0
Fund Balances, End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

CINCINNATI CITY SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2010***

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues			
and Other Financing Sources	\$ 765,731	\$ 765,731	\$ 0
Total Expenditures			
and Other Financing Uses	765,731	765,731	0
Net Change in Fund Balance	0	0	0
Fund Balances, Beginning of Year	0	0	0
Fund Balances, End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

CINCINNATI CITY SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2010***

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues			
and Other Financing Sources	\$ 60,380	\$ 60,380	\$ 0
Total Expenditures			
and Other Financing Uses	60,380	60,380	0
Net Change in Fund Balance	0	0	0
Fund Balances, Beginning of Year	0	0	0
Fund Balances, End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

CINCINNATI CITY SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Permanent Fund
For the Fiscal Year Ended June 30, 2010***

	PERMANENT FUND		
	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	<u>\$ 16,759</u>	<u>\$ 9,043</u>	<u>\$ (7,716)</u>
Total Expenditures and Other Financing Uses	<u>1,088,348</u>	<u>25,205</u>	<u>1,063,143</u>
Net Change in Fund Balance	(1,071,589)	(16,162)	1,055,427
Fund Balances, Beginning of Year	<u>1,071,589</u>	<u>1,071,589</u>	<u>0</u>
Fund Balances, End of Year	<u><u>\$ 0</u></u>	<u><u>\$ 1,055,427</u></u>	<u><u>\$ 1,055,427</u></u>



CINCINNATI CITY SCHOOL DISTRICT, OHIO

Fiduciary Funds

Fiduciary fund types are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds.

Agency Fund

Student Managed Activity Fund

Used to account for those student activity programs which have student participation in the activity and have students involved in the management of the program.

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Schedule of Changes in Assets and Liabilities
Agency Fund
For the Fiscal Year Ended June 30, 2010

	Balance June 30, 2009	Additions	Deductions	Balance June 30, 2010
<u>Student Managed Activity Fund</u>				
Assets:				
Equity in Pooled Cash and Investments	\$74,916	\$71,728	(\$67,463)	\$79,181
Total Assets	<u>\$74,916</u>	<u>\$71,728</u>	<u>(\$67,463)</u>	<u>\$79,181</u>
Liabilities:				
Due to Students	\$74,916	\$71,728	(\$67,463)	\$79,181
Total Liabilities	<u>\$74,916</u>	<u>\$71,728</u>	<u>(\$67,463)</u>	<u>\$79,181</u>

*CAPITAL ASSETS USED IN THE
OPERATION OF GOVERNMENTAL FUNDS*

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Capital Assets Used in the Operation of Governmental Funds Schedule by Source June 30, 2010

Capital Assets

Land	\$36,913,235
Construction in Progress	268,489,796
Land Improvements	9,092,640
Buildings and Improvements	580,826,502
Furniture, Fixtures and Equipment	5,339,800
Vehicles	799,007
Total Capital Assets	<u><u>\$901,460,980</u></u>

Investment in Capital Assets from:

Acquisitions Prior to 1999	\$101,479,678
General Fund	9,465,251
Special Revenue Funds	1,623,672
Special Revenue Funds - Food Service	503,005
Capital Project Funds	779,748,842
Donations	8,640,532
Total Investment in Capital Assets	<u><u>\$901,460,980</u></u>

CINCINNATI CITY SCHOOL DISTRICT, OHIO

***Capital Assets Used in the Operation of Governmental Funds
Schedule by Function and Activity
June 30, 2010***

Function and Activity	Land	Construction in Progress	Land Improvements
Instructional Services			
Regular	\$11,049,252	\$0	\$6,442,300
Special	0	0	0
Vocational	75,000	0	0
Support Services:			
Pupils	0	0	26,374
Instructional Staff	0	0	0
Administration	0	0	0
Fiscal Services	0	0	0
Operation and Maintenance of Plant	0	0	468,837
Pupil Transportation	0	0	0
Central	561,000	0	123,000
Extracurricular Activities	0	0	172,800
Other Noninstructional Services	0	0	0
Facility Services	0	0	1,825,814
Site Acquisition	12,218,593	0	0
Architecture and Engineering	0	13,353,061	0
Building Acquisition and Construction	13,009,390	255,136,735	0
Building Improvement	0	0	33,515
Total Capital Assets	<u>\$36,913,235</u>	<u>\$268,489,796</u>	<u>\$9,092,640</u>

CINCINNATI CITY SCHOOL DISTRICT, OHIO

<u>Buildings and Improvements</u>	<u>Furniture, Fixtures and Equipment</u>	<u>Vehicles</u>	<u>Total</u>
\$74,960,673	\$1,158,645	\$0	\$93,610,870
0	692,511	0	692,511
13,153,592	400,423	0	13,629,015
0	1,279,452	0	1,305,826
0	254,387	0	254,387
0	48,944	0	48,944
0	298,473	0	298,473
4,811,984	78,112	25,972	5,384,905
0	55,348	0	55,348
6,854,000	925,068	0	8,463,068
325,200	0	0	498,000
0	148,437	503,005	651,442
7,410,175	0	270,030	9,506,019
0	0	0	12,218,593
1,814,443	0	0	15,167,504
470,537,577	0	0	738,683,702
958,858	0	0	992,373
<u>\$580,826,502</u>	<u>\$5,339,800</u>	<u>\$799,007</u>	<u>\$901,460,980</u>

CINCINNATI CITY SCHOOL DISTRICT, OHIO

***Capital Assets Used in the Operation of Governmental Funds
Schedule Changes by Function and Activity
For the Fiscal Year Ended June 30, 2010***

Function and Activity	June 30, 2009	Additions	Deletions	June 30, 2010
Instructional Services				
Regular	\$95,662,051	\$273,919	(\$2,325,100)	\$93,610,870
Special	684,866	7,645	0	692,511
Vocational	13,613,480	15,535	0	13,629,015
Support Services:				
Pupils	1,305,826	0	0	1,305,826
Instructional Staff	254,387	0	0	254,387
Administration	48,944	0	0	48,944
Fiscal Services	298,473	0	0	298,473
Operation and Maintenance of Plant	5,387,737	0	(2,832)	5,384,905
Pupil Transportation	55,348	0	0	55,348
Central	8,381,849	81,219	0	8,463,068
Extracurricular Activities	498,000	0	0	498,000
Other Noninstructional Services	356,220	295,222	0	651,442
Facility Services	9,811,432	26,888	(332,301)	9,506,019
Site Acquisition	11,519,525	699,068	0	12,218,593
Architecture and Engineering	15,167,504	0	0	15,167,504
Building Acquisition and Construction	619,493,458	140,588,793	(21,398,549)	738,683,702
Building Improvement	992,373	0	0	992,373
Total Capital Assets	<u>\$783,531,473</u>	<u>\$141,988,289</u>	<u>(\$24,058,782)</u>	<u>\$901,460,980</u>

STATISTICAL SECTION



STATISTICAL TABLES

This part of the District's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health.

Contents

Financial Trends	S 2 – S 13
These schedules contain trend information to help the reader understand how the District's financial position has changed over time.	
Revenue Capacity	S 14 – S 21
These schedules contain information to help the reader understand and assess the factors affecting the District's ability to generate its most significant local revenue sources, the property tax and the sales tax.	
Debt Capacity	S 22 – S 29
These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	
Economic and Demographic Information	S 30 – S 33
These schedules offer economic and demographic indicators to help the reader understand the environment within which the District's financial activities take place and to provide information that facilitates comparisons of financial information over time and among governments.	
Operating Information	S 34 – S 49
These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.	

Sources Note:

Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The District implemented GASB Statement 34 in 2002; schedules presenting government-wide information include information beginning in that year.

CINCINNATI CITY SCHOOL DISTRICT, OHIO

*Net Assets by Component
Last Nine Years
(accrual basis of accounting)*

	<u>2002</u>	<u>2003</u>	<u>2004</u>
Governmental Activities			
Invested in Capital Assets, Net of Related Debt	\$50,918,941	\$24,393,680	\$62,736,106
Restricted for:			
Capital Projects	967,504	33,583,348	32,373,514
Debt Service	5,588,399	5,212,708	13,610,918
Permanent Funds:			
Expendable	317,754	317,754	354,528
Nonexpendable	768,034	768,034	768,034
Other Purposes	22,883,658	20,983,634	17,532,180
Unrestricted	<u>101,101,358</u>	<u>115,284,752</u>	<u>84,335,436</u>
Total Governmental Activities Net Assets	<u><u>\$182,545,648</u></u>	<u><u>\$200,543,910</u></u>	<u><u>\$211,710,716</u></u>

Source: District Treasurer's Office

Note: District did not implement GASB 34 prior to 2002.

CINCINNATI CITY SCHOOL DISTRICT, OHIO

2005	2006	2007	2008	2009	2010
\$123,801,968	\$163,202,797	\$218,829,785	\$273,865,981	\$326,129,887	\$353,689,363
59,677,761	47,111,594	113,428,438	73,551,262	31,994,427	707,188
13,412,818	22,755,122	27,315,500	16,959,885	5,484,225	14,483,686
350,786	350,786	476,939	497,397	457,573	465,598
768,034	768,034	768,034	768,034	768,034	768,034
20,193,869	16,034,254	9,754,569	0	0	15,968,403
31,471,831	91,543,314	52,591,559	40,306,909	90,286,275	148,052,663
<u>\$249,677,067</u>	<u>\$341,765,901</u>	<u>\$423,164,824</u>	<u>\$405,949,468</u>	<u>\$455,120,421</u>	<u>\$534,134,935</u>

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Changes in Net Assets Last Nine Years (accrual basis of accounting)

	2002	2003	2004
Expenses			
Governmental Activities			
Instruction			
Regular	\$214,853,229	\$220,453,877	\$233,043,337
Special	56,276,047	63,132,571	68,179,784
Vocational	10,405,177	6,534,496	7,254,606
Other	2,083,093	1,703,846	1,600,216
Support Services			
Pupils	21,749,313	22,810,661	29,128,330
Instructional Staff	24,600,912	24,920,010	33,996,376
Board of Education	243,629	432,025	330,013
Administration	33,394,787	34,103,376	37,435,189
Fiscal Services	5,373,728	5,874,202	4,796,236
Business	370,426	883,799	1,117,893
Operation and Maintenance of Plant	33,420,048	40,064,743	49,649,606
Pupil Transportation	23,572,004	22,336,585	24,686,563
Central	10,478,315	19,173,042	31,066,121
Non-Instructional Services	26,663,407	29,078,066	29,907,760
Extracurricular Activities	4,635,728	5,425,048	5,581,501
Interest and Fiscal Charges	7,300,332	10,194,674	29,215,795
<i>Total Primary Government Expenses</i>	<u>\$475,420,175</u>	<u>\$507,121,021</u>	<u>\$586,989,326</u>
Program Revenues			
Governmental Activities			
Charges for Services			
Instruction	\$2,601,764	\$3,409,870	\$3,580,490
Support Services	81,730	1,903,289	1,630,413
Non-Instructional Services	2,970,844	2,766,804	2,673,711
Extracurricular Activities	791,460	1,370,223	1,360,314
Operating Grants and Contributions	97,880,543	98,877,672	105,858,803
Capital Grants and Contributions	75,060	765,501	362,250
<i>Total Primary Government Program Revenues</i>	<u>104,401,401</u>	<u>109,093,359</u>	<u>115,465,981</u>
Net (Expense)/Revenue			
Governmental Activities	<u>(371,018,774)</u>	<u>(398,027,662)</u>	<u>(471,523,345)</u>
<i>Total Primary Government Net (Expense)/Revenue</i>	<u><u>(\$371,018,774)</u></u>	<u><u>(\$398,027,662)</u></u>	<u><u>(\$471,523,345)</u></u>

CINCINNATI CITY SCHOOL DISTRICT, OHIO

2005	2006	2007	2008	2009	2010
\$221,590,261	\$223,297,113	\$182,146,228	\$175,998,596	\$218,216,256	\$215,218,926
78,163,915	80,390,504	69,266,976	72,421,383	72,987,430	77,739,067
7,952,193	6,209,179	6,693,031	7,216,845	5,796,782	6,839,266
1,743,840	4,703,448	32,417,953	40,553,924	677,824	324,254
28,917,415	26,628,386	27,257,081	23,484,223	25,454,794	29,830,994
35,799,980	33,757,059	42,835,422	44,812,063	44,172,580	39,819,027
348,475	308,211	347,852	403,963	443,575	339,142
83,855,686	33,272,546	34,880,780	33,167,537	33,399,805	35,453,480
4,319,078	3,889,606	3,306,297	2,905,859	2,982,641	6,833,916
1,161,363	1,372,454	1,071,616	1,217,184	1,382,889	1,196,647
39,950,347	41,446,421	41,057,796	40,791,667	41,344,253	41,693,266
24,960,104	24,928,584	22,799,539	23,321,223	29,877,750	31,574,052
17,193,132	14,031,779	15,159,365	19,888,633	19,309,398	10,143,405
29,840,292	26,527,842	30,191,515	32,584,206	34,574,667	37,670,655
5,731,005	5,080,509	5,323,580	5,066,751	6,727,253	6,370,590
35,335,026	35,493,871	27,316,555	36,789,707	35,008,872	31,351,857
<u>\$616,862,112</u>	<u>\$561,337,512</u>	<u>\$542,071,586</u>	<u>\$560,623,764</u>	<u>\$572,356,769</u>	<u>\$572,398,544</u>
\$3,787,000	\$4,258,848	\$7,575,641	\$4,295,206	\$6,799,768	\$8,363,276
2,609,254	2,518,277	4,481,719	7,278,344	7,001,505	5,914,193
2,728,504	3,361,377	2,483,338	2,262,012	2,183,221	1,977,207
945,664	713,347	851,103	750,852	1,947,178	1,906,058
126,815,341	108,096,560	109,768,466	127,168,655	126,199,712	119,193,346
63,167,849	243,573	81,068,698	719,912	0	11,920,000
<u>200,053,612</u>	<u>119,191,982</u>	<u>206,228,965</u>	<u>142,474,981</u>	<u>144,131,384</u>	<u>149,274,080</u>
(416,808,500)	(442,145,530)	(335,842,621)	(418,148,783)	(428,225,385)	(423,124,464)
<u>(\$416,808,500)</u>	<u>(\$442,145,530)</u>	<u>(\$335,842,621)</u>	<u>(\$418,148,783)</u>	<u>(\$428,225,385)</u>	<u>(\$423,124,464)</u>

(Continued)

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Changes in Net Assets Last Nine Years (accrual basis of accounting)

	2002	2003	2004
General Revenues and Other Changes in Net Assets			
Governmental Activities			
Property Taxes Levied for			
General Purposes	\$239,988,500	\$242,138,738	\$241,472,317
Debt Service	737,370	899,101	22,088,507
Revenue in Lieu of Taxes	13,994,122	15,095,611	14,269,160
Grants and Entitlements not			
Restricted to Specific Programs	143,443,480	144,831,670	173,939,321
Investment Earnings	10,357,950	8,693,979	6,461,084
Miscellaneous	3,396,032	4,063,450	5,315,126
<i>Total Primary Government</i>	<u>\$411,917,454</u>	<u>\$415,722,549</u>	<u>\$463,545,515</u>
Change in Net Assets			
Governmental Activities	\$40,898,680	\$17,694,887	(\$7,977,830)
<i>Total Primary Government Change in Net Assets</i>	<u>\$40,898,680</u>	<u>\$17,694,887</u>	<u>(\$7,977,830)</u>

Source: District Treasurer's Office

Note: District did not implement GASB 34 prior to 2002.

CINCINNATI CITY SCHOOL DISTRICT, OHIO

2005	2006	2007	2008	2009	2010
\$230,848,360	\$315,532,788	\$189,107,096	\$200,054,022	\$265,885,389	\$255,859,268
26,870,805	34,823,550	25,823,528	33,356,387	23,498,488	30,695,071
14,877,443	15,745,319	11,299,519	10,948,197	10,919,337	17,497,711
149,003,219	146,356,573	157,791,118	150,048,088	165,610,526	192,804,062
11,517,721	28,554,158	29,904,739	30,097,980	10,097,650	2,452,857
4,960,207	6,131,207	3,315,544	12,818,225	1,384,948	2,830,009
<u>\$438,077,755</u>	<u>\$547,143,595</u>	<u>\$417,241,544</u>	<u>\$437,322,899</u>	<u>\$477,396,338</u>	<u>\$502,138,978</u>
\$21,269,255	\$104,998,065	\$81,398,923	\$19,174,116	\$49,170,953	\$79,014,514
<u>\$21,269,255</u>	<u>\$104,998,065</u>	<u>\$81,398,923</u>	<u>\$19,174,116</u>	<u>\$49,170,953</u>	<u>\$79,014,514</u>

CINCINNATI CITY SCHOOL DISTRICT, OHIO

*Fund Balances, Governmental Funds
Last Ten Years
(modified accrual basis of accounting)*

	2001	2002	2003	2004
General Fund				
Reserved	\$74,103,330	\$60,916,774	\$67,344,758	\$77,001,382
Unreserved	22,613,806	68,034,263	71,156,036	27,795,469
<i>Total General Fund</i>	<u>96,717,136</u>	<u>128,951,037</u>	<u>138,500,794</u>	<u>104,796,851</u>
All Other Governmental Funds				
Reserved	32,446,112	18,022,379	20,605,566	67,574,219
Unreserved, Undesignated in:				
Special Revenue Funds	13,272,099	15,726,294	9,898,574	9,150,321
Capital Projects Funds	99,234,369	96,634,588	206,121,719	673,909,505
Permanent Fund	0	317,754	324,214	354,528
Total All Other Governmental Funds	<u>144,952,580</u>	<u>130,701,015</u>	<u>236,950,073</u>	<u>750,988,573</u>
<i>Total Governmental Funds</i>	<u><u>\$241,669,716</u></u>	<u><u>\$259,652,052</u></u>	<u><u>\$375,450,867</u></u>	<u><u>\$855,785,424</u></u>

Source: District Treasurer's Office

CINCINNATI CITY SCHOOL DISTRICT, OHIO

2005	2006	2007	2008	2009	2010
\$77,117,030	\$77,952,939	\$38,214,228	\$44,175,345	\$63,795,812	\$72,801,049
6,933,639	10,401,021	(9,416,133)	(2,461,469)	10,296,495	45,882,306
84,050,669	88,353,960	28,798,095	41,713,876	74,092,307	118,683,355
90,082,799	83,004,473	123,506,930	110,989,299	149,613,198	98,492,812
8,996,661	12,122,469	5,072,611	(6,516,820)	(5,327,271)	5,435,099
542,525,627	489,401,006	452,438,137	371,811,911	246,422,216	246,788,752
350,786	397,465	476,939	497,397	457,573	461,968
641,955,873	584,925,413	581,494,617	476,781,787	391,165,716	351,178,631
\$726,006,542	\$673,279,373	\$610,292,712	\$518,495,663	\$465,258,023	\$469,861,986

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Changes in Fund Balances, Governmental Funds Last Ten Years (modified accrual basis of accounting)

	2001	2002	2003	2004
Revenues:				
Local Sources:				
Taxes	\$214,021,076	\$238,784,104	\$242,059,637	\$265,814,744
Tuition	1,084,570	1,091,966	1,090,918	1,484,343
In Lieu of Taxes	9,598,900	13,853,036	15,295,671	14,317,383
Investment Earnings	10,254,870	10,510,893	8,682,782	6,461,084
Food Services	0	2,823,116	2,756,395	2,644,972
Intermediate Sources	0	0	0	0
Intergovernmental - State	199,746,658	192,853,460	186,026,797	216,768,811
Intergovernmental - Federal	34,826,350	44,632,835	52,297,299	65,839,661
All Other Revenue	9,272,846	7,007,546	9,992,701	10,403,047
Total Revenue	478,805,270	511,556,956	518,202,200	583,734,045
Expenditures:				
Current:				
Instruction				
Regular	184,720,120	209,542,378	218,138,993	232,384,048
Special	45,980,215	55,423,644	62,761,098	68,500,148
Vocational	7,939,467	10,123,352	6,261,609	6,966,426
Other Instruction	1,589,980	1,852,969	2,097,045	1,672,990
Supporting Services:				
Pupils	17,271,836	21,407,476	21,915,606	28,976,925
Instructional Staff	25,739,415	24,227,809	24,817,267	33,650,585
Board of Education	208,969	241,577	426,281	329,933
Administration	29,909,627	32,731,322	33,985,048	37,521,512
Fiscal Services	2,189,842	5,278,194	6,837,264	4,743,865
Business	402,902	347,721	886,604	1,110,054
Operation and Maintenance of Plant	41,214,967	32,917,105	39,741,738	49,452,172
Pupil Transportation	21,798,906	23,555,262	22,293,435	24,513,078
Central	16,035,589	10,087,713	18,785,890	30,449,946
Non-Instructional Services (1)	11,100,306	25,330,107	27,760,318	29,381,857
Extracurricular Activities	3,981,969	4,532,356	5,379,870	5,569,357
Capital Outlay	10,809,755	25,388,396	22,193,145	31,182,823
Debt Service:				
Principal Retirement	24,798,093	33,450,000	32,795,000	28,410,000
Interest and Fiscal Charges	4,944,240	7,815,070	10,202,014	32,759,197
Total Expenditures	450,636,198	524,252,451	557,278,225	647,574,916
Excess (Deficiency) of Revenues Over Expenditures	28,169,072	(12,695,495)	(39,076,025)	(63,840,871)

CINCINNATI CITY SCHOOL DISTRICT, OHIO

2005	2006	2007	2008	2009	2010
\$256,325,144	\$322,180,008	\$196,490,568	\$248,560,390	\$277,728,502	\$281,808,058
1,734,775	2,474,762	2,513,899	2,436,623	1,750,008	2,460,003
14,877,443	15,743,651	11,299,537	10,949,847	10,919,337	17,497,711
18,711,996	26,498,394	29,948,910	31,299,042	10,996,692	3,037,728
2,557,890	2,509,797	2,344,784	2,183,555	2,116,608	1,909,984
292,406	0	0	0	0	16,270,249
232,669,945	205,315,594	213,837,132	218,696,480	252,144,552	239,861,668
74,329,708	68,695,133	65,064,133	69,088,928	68,590,338	98,229,824
10,436,186	15,075,461	13,762,600	22,821,498	15,545,489	13,513,339
611,935,493	658,492,800	535,261,563	606,036,363	639,791,526	674,588,564
222,580,079	216,803,272	182,770,612	171,397,040	208,745,852	213,567,573
78,066,020	78,112,990	70,735,576	71,042,866	71,892,127	77,417,798
7,695,731	5,883,214	6,394,581	6,635,484	5,474,802	6,390,238
1,759,044	1,192,485	31,921,738	38,748,252	673,707	369,633
28,779,045	25,877,478	27,326,156	23,025,194	24,873,130	29,369,730
35,844,378	33,425,507	42,360,630	44,151,479	43,556,762	39,776,483
349,910	300,309	348,361	398,416	432,078	341,454
42,846,546	73,453,592	35,301,777	32,704,791	33,010,049	35,249,350
4,311,076	3,747,809	3,294,436	2,853,139	2,924,642	6,790,917
1,172,056	1,318,991	1,071,324	1,198,346	1,338,302	1,198,780
40,051,151	40,489,901	41,047,302	39,830,779	40,587,586	41,379,393
24,597,832	24,710,901	23,234,772	23,043,622	29,623,267	31,456,572
16,795,704	14,421,486	14,965,653	18,826,176	18,714,730	10,105,563
29,089,662	24,583,057	27,119,187	25,947,645	25,494,720	27,092,882
5,715,176	4,952,035	5,348,011	4,973,632	6,616,085	6,347,799
129,917,744	109,456,508	121,280,997	128,811,748	121,159,988	122,738,738
42,505,000	44,970,000	26,350,000	19,685,000	19,900,000	17,035,000
35,675,089	38,910,773	35,072,745	39,759,435	38,011,339	35,394,959
747,751,243	742,610,308	695,943,858	693,033,044	693,029,166	702,022,862
(135,815,750)	(84,117,508)	(160,682,295)	(86,996,681)	(53,237,640)	(27,434,298)
					(Continued)

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Changes in Fund Balances, Governmental Funds Last Ten Years (modified accrual basis of accounting)

	2001	2002	2003	2004
Other Financing Sources (Uses):				
General Obligation Notes Issued	20,550,000	25,000,000	22,200,000	32,400,000
General Obligation Bonds Issued	131,195,000	0	125,000,000	480,000,000
Premium on General Obligation Bonds	2,010,435	0	7,097,571	13,300,428
Issuance of Refunding Bonds	0	0	0	0
Premium on Refunding Bonds	0	0	0	0
Payment to Refunded Bond Escrow Agent	0	0	0	0
New Capital Leases	210,000	651,788	273,894	0
Premium on Capital Leases	0	0	0	0
Transfers In	4,719,417	9,186,312	50,749,244	9,261,682
Transfers Out	(4,719,417)	(9,186,312)	(50,749,244)	(9,261,682)
Total Other Financing Sources (Uses)	153,965,435	25,651,788	154,571,465	525,700,428
Net Change in Fund Balance	\$182,134,507	\$12,956,293	\$115,495,440	\$461,859,557
Debt Service as a Percentage of Noncapital Expenditures	7.15%	9.03%	8.69%	10.94%

(1) Food Service Operations were reclassified from Business-Type Activity to Governmental Activity in 2003 when the District implemented GASB 34.

Source: District Treasurer's Office

CINCINNATI CITY SCHOOL DISTRICT, OHIO

2005	2006	2007	2008	2009	2010
29,600,000	0	0	0	0	0
0	26,800,000	0	0	0	21,715,000
0	3,817,959	0	0	0	0
0	69,405,000	380,945,000	0	0	104,900,000
0	7,482,626	48,836,975	0	0	9,387,925
0	(76,115,246)	(459,954,691)	0	0	(103,964,664)
0	0	120,365,000	0	0	0
0	0	7,503,350	0	0	0
679,493,721	16,164,576	14,626,125	155,775,182	152,935,825	410,008,330
(679,493,721)	(16,164,576)	(14,626,125)	(155,775,182)	(152,935,825)	(410,008,330)
29,600,000	31,390,339	97,695,634	0	0	32,038,261
(\$106,215,750)	(\$52,727,169)	(\$62,986,661)	(\$86,996,681)	(\$53,237,640)	\$4,603,963

14.27%	15.15%	12.22%	11.64%	11.17%	9.91%
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CINCINNATI CITY SCHOOL DISTRICT, OHIO

Assessed Valuations and Estimated True Values of Taxable Property
(amounts in thousands)
Last Ten Calendar Years

Tax year	2000	2001	2002	2003
Real Property				
Assessed	\$4,953,069	\$4,964,324	\$5,514,802	\$5,578,562
Actual	14,151,626	14,183,783	15,756,577	15,938,749
Public Utility				
Assessed	416,613	333,228	351,842	354,261
Actual	416,613	333,228	351,842	354,261
Tangible Personal Property				
Assessed	728,376	737,473	690,729	577,134
Actual	2,913,504	2,949,892	2,762,916	2,308,536
Total				
Assessed	6,098,058	6,035,025	6,557,373	6,509,957
Actual	17,481,743	17,466,903	18,871,335	18,601,546
Assessed Value as a Percentage of Actual Value	34.88%	34.55%	34.75%	35.00%
Total Direct Tax Rate	\$51.94	\$56.93	\$57.15	\$56.25

Source: Hamilton County Auditor

Presented on a calendar year basis because that is the manner
in which the information is maintained by the County.

N/A = not available

CINCINNATI CITY SCHOOL DISTRICT, OHIO

2004	2005	2006	2007	2008	2009
\$5,487,899	\$6,253,727	\$6,270,949	\$6,273,021	\$6,275,000	\$6,290,000
15,679,711	17,867,791	17,916,997	17,922,917	17,928,571	17,971,429
348,115	352,496	339,324	282,091	281,000	281,000
348,115	352,496	339,324	282,091	281,000	281,000
575,490	434,739	297,008	181,603	31,500	15,500
2,301,960	1,738,956	1,584,043	1,452,824	504,000	248,000
6,411,504	7,040,962	6,907,281	6,736,715	6,587,500	6,586,500
18,329,786	19,959,243	19,840,364	19,657,832	18,713,571	18,500,429
34.98%	35.28%	34.81%	34.27%	35.20%	35.60%
\$60.75	\$60.83	\$59.77	\$59.37	\$59.67	\$67.95

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Property Tax Rates of Direct and Overlapping Governments
(per \$1,000 of assessed value)
Last Ten Calendar Years

Collection Year	2001	2002	2003	2004
Direct District Rates				
General Fund	56.79	57.01	56.11	56.09
Bond Retirement Fund	0.14	0.14	0.14	4.66
Total	56.93	57.15	56.25	60.75
Overlapping Rates				
Hamilton County	20.83	19.92	21.47	21.87
Cities:				
Cheviot	12.62	12.56	12.42	12.24
Cincinnati	10.76	10.76	10.63	10.36
Indian Hill	0.96	0.96	0.96	0.96
Madeira	7.50	7.50	7.50	7.50
Norwood	11.40	11.40	11.40	11.40
Silverton	8.15	8.15	8.15	8.15
Wyoming	10.00	10.00	10.00	10.00
Villages:				
Amberly	7.00	7.00	7.00	7.00
Fairfax	2.76	2.76	2.76	2.76
Golf Manor	25.32	24.52	24.52	24.52
Mairemont	12.44	12.44	12.44	14.37
Townships:				
Anderson	14.15	14.15	14.15	14.15
Columbia	17.96	17.96	17.96	21.26
Delhi	20.46	20.46	20.46	20.46
Green	8.81	8.31	8.31	8.31
Springfield	14.30	20.30	20.30	20.30
Sycamore	7.75	7.75	7.75	7.75
Fairfax - Madison Pl.	0.00	2.50	2.50	2.76
Total	270.10	276.55	276.93	286.87

Ohio Revised Code Sections 5705.02 and 5705.07 require a vote of the people for any millage exceeding the "unvoted" or "inside" millage.

Source:

Hamilton County Auditor's Office
Hamilton County Treasurer's Office

CINCINNATI CITY SCHOOL DISTRICT, OHIO

2005	2006	2007	2008	2009	2010
56.19	55.13	54.81	54.90	62.95	62.87
4.64	4.64	4.56	4.77	5.00	5.00
60.83	59.77	59.37	59.67	67.95	67.87
21.51	20.81	20.18	20.56	20.63	20.48
12.22	14.52	14.52	14.52	14.52	20.13
10.34	10.19	9.93	9.89	9.89	9.82
0.96	0.96	0.96	0.96	0.96	0.96
7.50	7.50	7.50	7.50	7.50	7.50
11.40	11.40	11.40	11.40	11.40	11.40
8.15	8.15	8.15	8.15	8.15	8.15
10.00	10.00	10.00	10.00	10.00	10.00
7.00	7.00	7.00	7.00	7.00	7.00
2.76	2.76	2.76	2.76	2.76	2.76
24.52	30.52	30.52	38.52	38.52	38.52
14.37	14.37	14.37	14.37	14.37	14.37
14.15	14.15	14.15	14.15	16.85	16.85
21.26	21.26	14.76	14.76	18.76	14.76
20.46	26.34	26.34	26.34	26.34	26.34
8.31	9.81	9.81	9.81	11.71	11.71
20.30	20.30	20.30	20.30	20.30	22.80
7.75	7.75	8.75	8.75	8.75	8.75
2.76	2.76	0.00	0.00	0.00	0.00
286.55	300.32	290.77	299.41	316.36	320.17

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Principal Taxpayers Tangible Personal Property Tax Current Year and Six Years Ago

Name of Taxpayer	Nature of Business	Calendar Year 2009		
		Assessed Value	Rank	Percent of Total Assessed Value
Cincinnati Bell Telephone Company LLC	Public Utility	\$12,855,120	1	42.29%
Cincinnati Bell Wireless LLC	Public Utility	4,786,810	2	15.75%
Nuvox communications of Ohio, Inc	Public Utility	4,328,050	3	14.24%
Coin Phones Inc	Public Utility	2,136,760	4	7.03%
Level 3 Communications LLC	Public Utility	1,344,420	5	4.42%
Transaction Network Services Inc	Public Utility	941,860	6	3.10%
Sprintcom Inc	Public Utility	639,130	7	2.10%
Verizon Global Networks Inc	Public Utility	587,140	8	1.93%
Cincinnati Bell Any Distance Inc	Public Utility	508,270	9	1.67%
Cricket Communications Inc	Public Utility	488,150	10	1.61%
Subtotal		28,615,710		94.14%
All Others		1,782,390		5.86%
Total		\$30,398,100		100.00%

Name of Taxpayer	Nature of Business	Calendar Year 2003		
		Assessed Value	Rank	Percent of Total Assessed Value
The Procter and Gamble Company	Consumer Goods Manufacturing	\$33,848,970	1	5.87%
Cognis Corporation	Speciality Chemicals	10,050,100	2	1.74%
Coca Cola Enterprises Inc.	Consumer Products	10,007,260	3	1.73%
Givaudan Flavors Corp	Consumer Products	9,285,310	4	1.61%
Sun Chemical	Chemicals	8,266,750	5	1.43%
Kroger Limited PTSP 1	Real Estate Holdings	8,266,390	6	1.43%
Gannett Satellite Information Network	Media Holdings	7,899,070	7	1.37%
Noveon Hilton Davis	Chemicals	7,500,850	8	1.30%
Kroger Company	Consumer Goods Distribution	6,315,960	9	1.09%
Convergys Information Management	Consulting Services	5,311,140	10	0.92%
Subtotal		106,751,800		18.49%
All Others		470,382,360		81.51%
Total		\$577,134,160		100.00%

Source: Hamilton County Auditor - Land and Buildings

Based on valuation of property in 2009 and 2003

Note: Information was not available prior to 2003.

Presented on a calendar year basis because that is the manner in which the information is maintained by the County.

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Principal Taxpayers Real Estate Tax and Public Utilities Personal Property Current Year and Nine Years Ago

		Calendar Year 2009		
Name of Taxpayer	Nature of Business	Assessed Value	Rank	Percent of Total Assessed Value
Duke Energy Ohio Inc: Tax Dept	Real Estate Holdings	\$276,286,280	1	31.25%
City of Cincinnati	City Government	92,274,880	2	10.44%
The Procter & Gamble Co	Consumer Goods Manufacturing	59,946,890	3	6.78%
Carew Realty Inc	Real Estate Holdings	29,263,860	4	3.31%
Columbia Development Corp	Real Estate Holdings	24,239,670	5	2.74%
Regency Centers LP Property Tax Dept	Real Estate Holdings	19,619,800	6	2.22%
Duke Energy Ohio Inc	Utilities	18,123,120	7	2.05%
Fifth Third Company	Real Estate Holdings	15,243,210	9	1.72%
Western Southern Life	Insurance Company	13,573,170	8	1.54%
Seven West Seventh Inc.	Real Estate Holdings	12,600,000	10	1.43%
Subtotal		561,170,880		63.48%
All Others		322,813,100		36.52%
Total		\$883,983,980		100.00%

		Calendar Year 2000		
Name of Taxpayer	Nature of Business	Assessed Value	Rank	Percent of Total Assessed Value
Cinergy	Public Utility	\$308,384,170	1	6.41%
The Procter & Gamble Co.	Consumer Goods Manufacturing	128,653,610	2	2.67%
Cincinnati Bell Telephone, Inc.	Public Utility	95,172,510	3	1.98%
Emery Realty	Real Estate Holdings	30,975,000	4	0.64%
Prudential Insurance	Real Estate Holdings	28,000,000	5	0.58%
Columbia Development	Real Estate Holdings	28,000,000	6	0.58%
Ohio Teachers Retirement System	Real Estate Holdings	26,775,000	7	0.56%
Fifth Third Center	Real Estate Holdings	21,350,000	8	0.00%
580 Walnut Partners	Real Estate Holdings	21,000,000	9	0.44%
Senior Lifestyle	Real Estate Holdings	19,285,280	10	0.40%
Subtotal		707,595,570		14.26%
All Others		4,105,970,970		85.30%
Total		\$4,813,566,540		99.56%

Source: Hamilton County Auditor - Land and Buildings
Based on valuation of property in 2009 and 2000

Presented on a calendar year basis because that is the manner
in which the information is maintained by the County.

CINCINNATI CITY SCHOOL DISTRICT, OHIO

*Property Tax Levies and Collections
(amounts in thousands)
Last Ten Years*

Collection Year	2000	2001	2002
Total Tax Levy (1)	\$228,955	\$228,488	\$236,177
Collections within the Fiscal Year of the Levy			
Current Tax Collections (2)	206,750	203,990	208,901
Percent of Levy Collected	90.30%	89.28%	88.45%
Delinquent Tax Collections	7,184	8,523	9,007
Total Tax Collections	213,934	212,513	217,908
Percent of Total Tax Collections To Tax Levy	93.44%	93.01%	92.26%
Accumulated Outstanding Delinquent Taxes (3)	14,926	6,250	7,138
Percentage of Accumulated Delinquent Taxes to Total Tax Levy	6.52%	2.74%	3.02%

(1) Taxes levied and collected are presented on a cash basis.

(2) State reimbursements of rollback and homestead exemptions are included;
December 2005 settlement estimate included.

(3) Penalties and interest are included, since by Ohio law they become part of
the tax obligation as assessment occurs. Delinquent taxes based upon levy
year, not collection year.

Source: Hamilton County Auditor's Office

Presented on a calendar year basis because that is the manner
in which the information is maintained by the County.

CINCINNATI CITY SCHOOL DISTRICT, OHIO

2003	2004	2005	2006	2007	2008	2009
\$269,841	\$268,011	\$277,611	\$276,704	\$281,679	\$278,080	\$310,725
232,064	231,599	237,378	232,726	234,117	255,997	250,932
86.00%	86.41%	85.51%	84.11%	83.11%	92.06%	80.76%
10,874	10,910	12,621	12,233	12,665	14,997	12,543
242,938	242,509	249,999	244,959	246,782	270,994	263,475
90.03%	90.48%	90.05%	88.53%	87.61%	97.45%	84.79%
9,655	11,049	12,343	12,395	17,877	21,615	29,563
3.58%	4.12%	4.45%	4.48%	6.35%	7.77%	9.51%

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Ratio of Outstanding Debt By Type Last Ten Years

	2001	2002	2003	2004
Governmental Activities ⁽¹⁾				
General Obligation Bonds Payable	\$128,250,000	\$122,600,000	\$246,547,692	\$732,790,633
Long-Term Notes Payable	27,800,000	25,000,000	22,200,000	32,400,000
Tax Anticipation Notes Payable	30,050,000	15,000,000	10,000,000	5,000,000
Capital Leases	216,775	527,997	470,019	172,081
Total Primary Government	<u>\$186,316,775</u>	<u>\$163,127,997</u>	<u>\$279,217,711</u>	<u>\$770,362,714</u>
Population ⁽²⁾				
City of Cincinnati	331,285	331,285	331,285	331,285
Outstanding Debt Per Capita	562	492	843	2,325
Income ⁽³⁾				
Personal (in thousands)	12,219,731	11,509,503	11,977,940	12,342,354
Percentage of Personal Income	1.52%	1.42%	2.33%	6.24%

Sources:

- (1) District Treasurer's Office
- (2) US Bureau of Census of Population
- (3) US Department of Commerce, Bureau of Economic Analysis
 - (a) Per Capita Income is only available by County, Total Personal Income is a calculation

CINCINNATI CITY SCHOOL DISTRICT, OHIO

2005	2006	2007	2008	2009	2010
\$721,838,146	\$736,003,676	\$673,331,045	\$651,203,169	\$628,860,293	\$640,782,247
29,600,000	0	0	0	0	0
0	43,600,000	35,730,000	27,455,000	18,755,000	9,610,000
29,772	0	126,617,792	125,367,234	124,116,676	122,866,118
<u>\$751,467,918</u>	<u>\$779,603,676</u>	<u>\$835,678,837</u>	<u>\$804,025,403</u>	<u>\$771,731,969</u>	<u>\$773,258,365</u>
331,285	331,285	331,285	331,285	331,285	331,285
2,268	2,353	2,523	2,427	2,330	2,334
13,074,825	13,702,279	13,525,704	13,740,708	14,155,808	12,965,832
5.75%	5.69%	6.18%	5.85%	5.45%	5.96%

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Ratios of General Bonded Debt Outstanding Last Ten Years

Year	2001	2002	2003	2004
Population ⁽¹⁾	331,285	331,285	331,285	331,285
Assessed Value (in thousands) ⁽²⁾	6,098,058	6,035,025	6,557,373	6,509,957
General Bonded Debt ⁽³⁾				
General Obligation Bonds	128,250,000	122,600,000	246,547,692	732,790,633
Resources Available to Pay Principal ⁽⁴⁾	13,592,362	5,067,945	5,501,964	15,765,336
Net General Bonded Debt	114,657,638	117,532,055	241,045,728	717,025,297
Ratio of Net Bonded Debt to Estimated Actual Value	1.88%	1.95%	3.68%	11.01%
Net Bonded Debt per Capita	346	355	728	2,164

Source:

(1) U.S. Bureau of Census of Population

(2) Hamilton County Auditor

(3) Includes all general obligation bonded debt supported by property taxes

(4) Includes only Debt Service funds available for general obligation bonded debt supported by property taxes.

CINCINNATI CITY SCHOOL DISTRICT, OHIO

<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
331,285	331,285	331,285	331,285	331,285	331,285
6,411,504	7,040,962	6,907,281	6,736,715	6,587,500	6,586,500
721,838,146	736,003,676	673,331,045	651,203,169	628,860,293	640,782,247
15,714,852	21,561,481	24,674,972	23,190,860	9,466,772	12,439,296
706,123,294	714,442,195	648,656,073	628,012,309	619,393,521	628,342,951
11.01%	10.15%	9.39%	9.32%	9.40%	9.54%
2,131	2,157	1,958	1,896	1,870	1,897



CINCINNATI CITY SCHOOL DISTRICT, OHIO

*Computation of Direct and Overlapping
Debt Attributable to Governmental Activities
June 30, 2010*

Jurisdiction	Gross Debt Outstanding	Percentage Applicable to Cincinnati Public School District	Amount Applicable to Cincinnati Public School District
Direct:			
Cincinnati Public School District	\$640,782,247	100.00%	\$640,782,247
Overlapping:			
Hamilton County	107,460,000	33.31%	35,794,926
Cities:			
Cheviot	44,004	100.00%	44,004
Cincinnati	356,130,000	100.08%	356,414,904
Madeira	1,485,000	0.45%	6,683
Norwood	5,082,958	0.05%	2,541
Silverton	930,000	93.24%	867,132
Wyoming	12,599,257	0.20%	25,199
Villages:			
Amberly	6,220,000	100.00%	6,220,000
Golf Manor	199,000	100.00%	199,000
Townships:			
Delhi	5,860,000	1.76%	103,136
Springfield	12,250,000	4.92%	602,700
Anderson Township Park District	323,781	0.50%	1,619
Deer Park - Silverton Fire District	676,722	42.21%	285,644
Little Miami Jt Fire & Rescue District	125,000	18.93%	23,663
	<u>509,385,722</u>	Subtotal	<u>400,591,151</u>
		Total	<u><u>\$1,041,373,398</u></u>

Source: Hamilton County Auditor

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Debt Limitations (amounts in thousands) Last Ten Years

	2000	2001	2002	2003
Net Assessed Valuation	\$6,098,058	\$6,035,025	\$6,557,373	\$6,509,957
Overall Direct Debt Limitation				
Legal Debt Limitation (%) (1)	9.00%	9.00%	9.00%	9.00%
Legal Debt Limitation (\$) (1)	548,825	543,152	590,164	585,896
Applicable District Debt Outstanding	5,915	128,250	122,600	246,548
Less: Applicable Debt Service Fund Amounts (2)	(6,496)	(13,592)	(5,068)	(5,502)
Net Indebtedness Subject to Limitation	(581)	114,658	117,532	241,046
Overall Legal Debt Margin	<u>\$549,407</u>	<u>\$428,495</u>	<u>\$472,632</u>	<u>\$344,850</u>
Unvoted Direct Debt Limitation				
Legal Debt Limitation (%) (1)	0.10%	0.10%	0.10%	0.10%
Legal Debt Limitation (\$) (1)	6,098	6,035	6,557	6,510
Applicable District Debt Outstanding	5,915	128,250	122,600	246,548
Unvoted Legal Debt Margin	<u>\$12,013</u>	<u>\$134,285</u>	<u>\$129,157</u>	<u>\$253,058</u>
Energy Conservation Bond Limitation				
Legal Debt Limitation (%) (1)	0.90%	0.90%	0.90%	0.90%
Legal Debt Limitation (\$) (1)	54,883	54,315	59,016	58,590
Authorized by the Board	0	0	0	0
Unvoted Energy Conservation				
Bond Legal Debt Margin	<u>\$54,883</u>	<u>\$54,315</u>	<u>\$59,016</u>	<u>\$58,590</u>

(1) Ohio Bond Law sets a limit of 9% for overall debt, 1/10 of 1% for unvoted debt,
and 9/10 of 1% for energy conservation debt.

(2) Includes only Debt Service funds available for general obligation bonded debt supported by property taxes.

CINCINNATI CITY SCHOOL DISTRICT, OHIO

2004	2005	2006	2007	2008	2009
\$6,411,504	\$7,040,962	\$6,907,281	\$6,736,715	\$6,587,500	\$6,586,500
9.00%	9.00%	9.00%	9.00%	9.00%	9.00%
577,035	633,687	621,655	606,304	592,875	592,785
732,791	721,838	736,004	673,331	640,782	640,782
(15,765)	(15,715)	(21,561)	(24,675)	(9,467)	(12,439)
717,025	706,123	714,442	648,656	631,315	628,343
(\$139,990)	(\$72,437)	(\$92,787)	(\$42,352)	(\$38,440)	(\$35,558)
0.10%	0.10%	0.10%	0.10%	0.10%	0.10%
6,412	7,041	6,907	6,737	6,588	6,587
732,791	721,838	736,004	673,331	640,782	640,782
\$739,202	\$728,879	\$742,911	\$680,068	\$647,370	\$647,369
0.90%	0.90%	0.90%	0.90%	0.90%	0.90%
57,704	63,369	62,166	60,630	59,288	59,279
0	0	0	0	0	0
\$57,704	\$63,369	\$62,166	\$60,630	\$59,288	\$59,279

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Demographic and Economic Statistics Last Ten Years

Calendar Year	2000	2001	2002	2003
Population ⁽¹⁾				
City of Cincinnati	364,040	331,285	331,285	331,285
Hamilton County	845,303	845,303	845,303	845,303
Income ^{(2) (a)}				
Total Personal (in thousands)	12,219,731	11,509,503	11,977,940	12,342,354
Per Capita	33,567	34,742	36,156	37,256
Unemployment Rate ⁽³⁾				
Federal	3.8%	4.8%	5.8%	6.0%
State	3.7%	4.3%	5.7%	6.1%
Hamilton County	3.6%	3.6%	5.1%	5.1%
Fiscal Year	2001	2002	2003	2004
School Enrollment ⁽⁴⁾				
Grades K - 5	22,194	20,663	19,826	18,153
Grades 6 - 8	10,273	10,077	10,004	9,690
Grades 9 - 12	10,116	10,509	10,580	10,936
Total	42,583	41,249	40,410	38,779

Sources:

- (1) US Bureau of Census of Population
- (2) US Department of Commerce, Bureau of Economic Analysis
 - (a) Per Capita Income is only available by County, Total Personal Income is a calculation
- (3) State Department of Labor Statistics
- (4) District Treasurer's Office

CINCINNATI CITY SCHOOL DISTRICT, OHIO

2004	2005	2006	2007	2008	2009
331,285	331,285	331,285	331,285	331,285	331,285
845,303	845,303	845,303	845,303	845,303	850,869
13,074,825	13,702,279	13,525,704	13,740,708	14,155,808	12,965,832
39,467	41,361	40,828	41,477	42,730	39,138
5.5%	5.0%	4.6%	4.6%	5.8%	9.3%
6.0%	5.9%	5.5%	5.6%	6.6%	10.2%
5.7%	5.7%	5.0%	5.0%	5.6%	8.9%
2005	2006	2007	2008	2009	2010
16,907	15,964	15,534	15,279	15,486	15,545
9,071	8,573	7,606	7,278	7,311	7,053
11,190	11,029	11,089	10,681	10,558	9,927
37,168	35,566	34,229	33,238	33,355	32,525



CINCINNATI CITY SCHOOL DISTRICT, OHIO

Principal Employers Current Year and Nine Years Ago

Employer	Nature of Business	2010	
		Number of Employees	Rank
Kroger	National Grocery Retailer	17,000	1
University of Cincinnati	Public University	15,340	2
Procter & Gamble Co.	Consumer Products Company	13,000	3
Cincinnati Children's Hospital Medical	Health Care System	11,385	4
Health Alliance of Greater Cincinnati	Health Care System	10,000	5
TriHealth	Health Care System	9,875	6
Archdiocese of Cincinnati	Religious	8,000	7
Walmart Stores	National Retailer	7,375	8
Mercy Health Partners SW Ohio	Health Care System	7,316	9
Fifth Third Bancorp	Financial Services Company	7,219	10
Total		<u>106,510</u>	

Employer	Nature of Business	2000	
		Number of Employees	Rank
Kroger	National Grocery Retailer	16,194	1
Procter & Gamble Co.	Consumer Products Company	14,242	2
U.S. Government	Government	13,595	3
University of Cincinnati	Public University	13,585	4
Health Alliance of Greater Cincinnati	Health Care System	13,422	5
City of Cincinnati	City Government	7,669	6
GE Aviation	Jet Engine Manufacturer	7,500	7
TriHealth	Health Care System	7,455	8
Cincinnati Public Schools	Education	7,373	9
American Financial Group	Finance	6,000	10
Total		<u>107,035</u>	

Sources: Cincinnati Chamber of Commerce

CINCINNATI CITY SCHOOL DISTRICT, OHIO

School District Employees by Type Last Ten Years

	2001	2002	2003	2004
Supervisory				
Instructional Administrators	10.29	10.07	6.80	4.00
Noninstructional Administrators	55.10	41.38	45.14	45.50
Consultants/Supervisors of Instruction	23.47	31.16	34.32	16.80
Principals	76.34	84.73	90.80	88.20
Assistant Principals	41.77	49.79	54.00	59.90
Instruction				
Classroom Teachers	3,007.39	3,211.60	3,165.06	3,115.73
Student Services				
Guidance Counselors	19.02	21.08	23.00	20.00
Social Workers	24.29	27.10	68.76	37.40
Psychologists	56.99	63.08	68.61	76.90
Librarians	53.54	50.87	46.00	29.30
Other Professionals (noninstructional)	84.03	118.24	117.21	67.94
Support Services				
Clerical/Secretaries	410.06	411.97	419.30	441.30
Tutors/Aides	1,008.89	1,105.29	1,067.45	1,023.53
Safety/Security	169.09	191.25	166.40	165.61
Food Service	249.04	251.46	251.64	254.45
Maintenance/Grounds	390.46	416.36	425.03	404.19
<i>Total Employees</i>	<u>5,679.77</u>	<u>6,085.43</u>	<u>6,055.32</u>	<u>5,850.75</u>

Method: 1.00 for each full-time, 0.50 for each part-time and 0.25 for each seasonal employee

Source: District Treasurer's Office

CINCINNATI CITY SCHOOL DISTRICT, OHIO

2005	2006	2007	2008	2009	2010
2.00	4.00	3.00	2.00	4.00	5.00
43.00	34.00	37.40	36.00	58.00	62.00
9.50	3.00	23.80	25.00	22.80	25.00
81.00	73.00	76.00	68.00	57.00	56.00
58.80	51.80	50.30	39.00	40.50	41.00
3,035.34	2,719.36	2,480.04	2,268.05	2,178.67	2,193.00
21.00	18.00	19.00	17.60	16.80	17.00
40.80	34.50	40.68	37.10	35.63	31.00
75.35	77.50	72.85	63.40	71.20	72.00
32.00	27.00	28.90	25.55	24.60	24.00
89.97	80.83	108.64	107.12	110.91	113.00
423.78	392.49	351.32	332.37	335.68	324.00
933.88	889.50	895.56	938.84	1,019.54	957.00
150.67	138.51	116.66	144.27	148.67	113.00
238.20	213.26	207.71	183.38	173.19	164.00
389.60	364.00	401.04	367.03	344.77	339.00
<u>5,624.89</u>	<u>5,120.75</u>	<u>4,912.90</u>	<u>4,654.71</u>	<u>4,641.96</u>	<u>4,536.00</u>

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Operating Indicators - Cost per Pupil Last Ten Years

Fiscal Year	2001	2002	2003	2004
Enrollment	42,583	41,249	40,410	38,779
Modified Accrual Basis				
Operating Expenditures (1)	410,084,110	457,598,985	492,088,066	555,222,896
Cost per Pupil	9,630	11,094	12,177	14,318
Percentage of Change	12.0%	15.2%	9.8%	17.6%
Accrual Basis				
Operating Expenses (2)	N/A	468,119,843	496,926,347	557,773,531
Cost per Pupil	N/A	11,349	12,297	14,383
Percentage of Change	N/A	N/A	8.4%	17.0%
Teaching Staff	3,067	3,114	2,953	2,929
Pupil to Teacher Ratio				
Cincinnati	13.9	13.2	13.7	13.2
State Average	18.0	16.9	16.9	18.5

Source: District Treasurer's Office and Ohio Department of Education

N/A = Not available

(1) Expenditures do not include debt service or capital outlay

(2) Expenses do not include interest expense

CINCINNATI CITY SCHOOL DISTRICT, OHIO

2005	2006	2007	2008	2009	2010
37,168	35,566	34,229	33,238	33,355	32,525
539,653,410	549,273,027	513,240,116	504,776,861	513,957,839	526,854,165
14,519	15,444	14,994	15,187	15,409	16,198
1.4%	6.4%	(2.9%)	1.3%	1.5%	5.1%
581,527,086	525,843,641	514,755,031	523,834,057	537,347,897	541,046,687
15,646	14,785	15,039	15,760	16,110	16,635
8.8%	(5.5%)	1.7%	4.8%	2.2%	3.3%
2,565	2,639	2,401	2,351	2,384	2,193
14.5	13.5	14.3	14.1	14.0	14.8
18.5	18.6	19.6	18.6	19.4	19.4

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Operating Indicators by Function Last Six Years

	2005	2006	2007
Governmental Activities			
Support Services			
Pupils			
Enrollment	37,168	35,566	33,881
Graduates	1,607	1,821	1,769
Percent of Students with Disabilities	19.85%	20.14%	20.50%
Percent of Students with English as Second Language	1.34%	1.80%	3.20%
Administration			
School Attendance Rate	94.40	94.80	94.70
Fiscal Services			
Purchase Orders Processed	8,417	6,007	18,758
Checks Issued (non payroll)	34,613	29,979	27,395
Operation and Maintenance of Plant			
District Square Footage Maintained	7,846,612	7,775,142	7,949,000
District Square Acreage Maintained	925	925	925
Percentage of Capacity Used	72.00%	68.93%	95.90%
Average Age of Buidlings	59	57	51
Pupil Transportation			
Average Daily Students Transported	33,966	35,761	25,862
Average Daily Bus Fleet Miles	26,736	26,685	25,081
Number of Buses	354	350	328
Operation of Noninstructional Services			
Food Service			
Students Meals Served Daily	5,123,651	4,883,113	4,303,328
Free/Reduced Price Meals Daily	4,443,305	4,242,694	3,721,980
Percentage of Students Receiving Free and Reduced Lunch	86.72%	86.89%	86.49%
Extracurricular Activities			
High School Varsity Teams	121	126	145

Source: District Treasurer's Office

Information not available in this format prior to 2005

CINCINNATI CITY SCHOOL DISTRICT, OHIO

2008	2009	2010
33,438	33,121	32,525
1,803	1,799	1,766
18.22%	20.00%	20.80%
3.00%	3.10%	3.70%
94.80	95.20	97.90
21,595	19,293	19,943
27,485	24,083	26,662
7,949,000	6,977,896	5,916,068
925	755	755
86.00%	92.42%	94.55%
46	42	37
23,676	24,585	20,894
25,415	29,690	30,917
431	358	413
3,315,962	5,298,035	5,248,226
2,893,212	4,629,370	4,679,097
87.25%	87.38%	89.16%
100	126	142

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Operating Indicators - Teacher Base Salaries Last Ten Years

Fiscal Year	2001	2002	2003	2004
Minimum Salary	30,783	31,706	32,657	33,866
Maximum Salary	67,582	69,608	71,696	76,581
District Average Salary	52,686	51,513	43,967	55,348
County Average Salary	48,609	49,439	47,239	52,837
State Average Salary	42,892	44,266	45,515	47,495

Source: District Treasurer's Office and Ohio Department of Education

Operating Indicators - Teacher Base Salaries Last Ten Years

Fiscal Year	2001	2002	2003	2004
Bachelor's Degree	525	500	463	413
Bachelor + 15	786	815	772	723
Master's Degree	1,271	1,266	1,199	1,236
Master's Degree + 30	441	486	472	506
Doctorate	44	47	47	51
Total	3,067	3,114	2,953	2,929

Source: District Treasurer's Office

CINCINNATI CITY SCHOOL DISTRICT, OHIO

2005	2006	2007	2008	2009	2010
34,882	35,824	35,824	36,905	36,905	36,905
78,879	81,008	81,008	83,455	87,979	87,979
58,362	60,275	62,760	64,029	67,097	64,344
54,288	54,967	54,576	55,001	58,300	48,000
49,438	50,772	51,346	53,410	54,656	53,000

2005	2006	2007	2008	2009	2010
243	230	155	160	159	152
658	692	570	519	519	488
1,077	1,111	1,083	1,080	1,088	1,033
541	560	549	545	567	486
46	46	44	47	51	34
2,565	2,639	2,401	2,351	2,384	2,193

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Capital Asset Statistics by Building
Last Six Years

	2005	2006	2007	2008
School Buildings				
High Schools				
Number of Buildings	11	10	10	11
Square Footage	2,838,696	2,667,745	2,882,307	2,638,069
Capacity (students)	16,031	15,081	11,361	14,655
Enrollment	12,483	12,050	10,895	10,681
Elementary Schools				
Number of Buildings	59	53	50	47
Square Footage	4,601,341	4,398,912	4,752,707	4,348,245
Capacity (students)	35,043	33,522	24,129	26,607
Enrollment	24,685	23,516	23,140	22,557
All Other				
Central Administration Building				
Square Footage	140,033	140,033	140,033	140,033
Maintenance Building				
Square Footage	150,779	150,779	150,779	150,779

Source: District Treasurer's Office

Information not available in this format prior to 2005

CINCINNATI CITY SCHOOL DISTRICT, OHIO

<u>2009</u>	<u>2010</u>
11	11
2,638,069	2,443,649
13,415	10,950
12,597	9,927
46	46
3,583,896	3,472,389
21,450	23,915
20,524	22,598
140,033	140,033
150,779	150,779

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Capital Asset Statistics by Function
Last Nine Years

	2002	2003	2004	2005
Governmental Activities				
Instruction				
Land and Improvements	\$19,911,765	\$19,911,765	\$20,538,705	\$17,611,778
Buildings and Improvements	142,687,508	141,732,449	140,528,734	140,528,734
Furniture, Fixtures and Equipment	6,948,724	7,540,126	2,057,564	2,165,367
Vehicles	92,543	92,543	29,353	29,353
Support Services				
Pupil				
Land and Improvements	26,374	29,009	26,374	26,374
Buildings and Improvements	0	2,278	0	0
Furniture, Fixtures and Equipment	184,268	1,491,560	1,262,731	1,309,740
Instructional Staff				
Buildings and Improvements	0	6,410	0	0
Furniture, Fixtures and Equipment	671,185	884,885	411,971	411,971
Administration				
Furniture, Fixtures and Equipment	313,291	388,424	70,000	80,544
Vehicles	22,888	22,888	0	0
Fiscal Services				
Furniture, Fixtures and Equipment	411,404	475,750	298,473	298,473
Business				
Furniture, Fixtures and Equipment	12,040	16,493	0	0
Operations and Maintenance of Plant				
Land and Improvements	0	0	0	468,837
Buildings and Improvements	0	33,492	2,800,651	4,266,854
Furniture, Fixtures and Equipment	651,248	1,020,470	78,112	78,112
Vehicles	873,865	890,763	25,972	25,972
Pupil Transportation				
Buildings and Improvements	25,615	85,415	0	0
Furniture, Fixtures and Equipment	0	0	55,348	55,348
Vehicles	21,045	21,045	0	0
Central				
Land and Improvements	779,700	779,700	684,000	684,000
Buildings and Improvements	6,854,000	6,854,000	6,854,000	6,854,000
Furniture, Fixtures and Equipment	2,306,042	2,555,055	1,204,787	1,204,786
Vehicles	21,051	21,051	0	0
Extracurricular Activities				
Land Improvements	268,700	268,700	172,800	172,800
Buildings and Improvements	342,100	342,100	325,200	325,200
Furniture, Fixtures and Equipment	36,018	69,607	0	0

CINCINNATI CITY SCHOOL DISTRICT, OHIO

2006	2007	2008	2009	2010
\$17,611,778	\$17,611,778	\$17,611,778	\$17,611,778	\$17,566,552
125,518,165	120,435,465	111,677,051	90,178,265	88,114,265
1,820,727	2,023,634	2,126,866	2,170,354	2,251,579
29,353	0	0	0	0
26,374	26,374	26,374	26,374	26,374
0	0	0	0	0
1,279,452	1,279,452	1,279,452	1,279,452	1,279,452
0	0	0	0	0
254,387	254,387	254,387	254,387	254,387
80,544	80,544	80,544	48,944	48,944
0	0	0	0	0
298,473	298,473	298,473	298,473	298,473
0	0	0	0	0
468,837	468,837	468,837	468,837	468,837
5,109,224	6,268,739	5,844,405	4,814,816	4,811,984
78,112	78,112	78,112	78,112	78,112
25,972	25,972	25,972	25,972	25,972
0	0	0	0	0
55,348	55,348	55,348	55,348	55,348
0	0	0	0	0
684,000	684,000	684,000	684,000	684,000
6,854,000	6,854,000	6,854,000	6,854,000	6,854,000
843,848	843,849	843,849	843,849	925,068
0	0	0	0	0
172,800	172,800	172,800	172,800	172,800
325,200	325,200	325,200	325,200	325,200
0	0	0	0	0

(Continued)

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Capital Asset Statistics by Function Last Nine Years

	2002	2003	2004	2005
Non-Instructional Activities				
Buildings and Improvements	0	378,261	224,550	224,551
Furniture, Fixtures and Equipment	9,669,413	10,341,636	456,479	456,479
Vehicles	525,327	525,327	374,142	374,142
Facility Services				
Land and Improvements	2,824,524	2,824,524	0	2,692,594
Buildings and Improvements	11,363,461	11,438,484	9,944,000	9,944,000
Furniture, Fixtures and Equipment	0	7,753	0	0
Vehicles	103,441	346,138	73,414	73,414
Construction in Progress	20,000	1,039,943	1,039,943	0
Site Acquisition				
Land and Improvements	0	4,656,909	4,656,909	7,023,853
Construction in Progress	0	0	1,154,394	0
Architecture and Engineering				
Land and Improvements	1,800	1,800	2,652,564	0
Buildings and Improvements	148,400	214,402	396,880	467,011
Construction in Progress	3,909,146	4,460,939	13,442,187	13,353,061
Building Acquisition and Construction				
Land and Improvements	17,024	17,024	0	13,009,390
Buildings and Improvements	243,470	4,046,973	4,008,342	17,504,609
Furniture, Fixtures and Equipment	0	0	0	1,041,677
Construction in Progress	754,048	5,677,682	26,511,691	121,805,910
Building Improvement				
Land and Improvements	33,514	33,514	33,514	33,514
Buildings and Improvements	1,675,565	1,682,819	1,668,830	1,668,831
Construction in Progress	487,607	487,607	588,868	0
Total	<u>\$215,238,114</u>	<u>\$233,717,713</u>	<u>\$244,651,482</u>	<u>\$366,271,279</u>

Source: District Treasurer's Office

Note: Information was not available prior to 2002.

CINCINNATI CITY SCHOOL DISTRICT, OHIO

2006	2007	2008	2009	2010
224,551	224,551	224,551	0	0
13,277	13,277	13,277	13,277	148,437
374,142	374,142	342,943	342,943	503,005
2,363,524	2,363,524	2,007,934	1,825,814	1,825,814
8,047,410	8,047,410	7,778,657	7,724,879	7,410,175
0	0	0	0	0
194,475	260,739	260,739	260,739	270,030
0	0	0	0	0
9,222,040	10,144,339	10,947,830	11,519,525	12,218,593
0	0	0	0	0
0	0	0	0	0
1,839,714	1,839,714	1,839,714	1,814,443	1,814,443
13,353,061	13,353,061	13,353,061	13,353,061	13,353,061
13,009,390	13,009,390	13,009,390	13,009,390	13,009,390
87,582,648	192,434,608	325,621,965	437,947,202	470,537,577
0	0	0	0	0
151,712,461	176,318,594	165,033,390	168,536,866	255,136,735
33,514	33,514	33,514	33,514	33,514
958,859	958,859	958,859	958,859	958,859
0	0	0	0	0
<u>\$450,465,660</u>	<u>\$577,162,686</u>	<u>\$690,133,272</u>	<u>\$783,531,473</u>	<u>\$901,460,980</u>

CINCINNATI CITY SCHOOL DISTRICT, OHIO

Educational and Operating Statistics Last Nine Years

	2002	2003	2004	2005	2006
ACT Scores (Average)					
Cincinnati	20.3	19.7	19.5	19.7	19.4
Ohio	21.4	21.4	21.4	21.1	21.5
National	20.8	20.8	20.9	20.6	21.1
SAT Scores (Average)					
Cincinnati					
Verbal	536	530	522	508	483
Mathematical	538	523	511	508	480
Ohio					
Verbal	534	536	540	539	535
Mathematical	539	541	540	543	544
National					
Verbal	506	507	510	508	503
Mathematical	514	519	510	520	518
National Merit Scholars					
Finalist	2	5	6	5	3
Semi-Finalist	13	13	14	17	13
Cost per Student (ODE)					
Cincinnati	9,983	10,981	12,667	12,734	11,970
Ohio (Average)	8,073	8,441	8,768	9,028	8,744
Cost to Educate a Graduate					
Cincinnati	94,116	99,730	106,735	113,248	118,613
Ohio (Average)	75,655	79,747	84,129	88,133	88,671
Attendance Rate					
Cincinnati	91.10%	90.80%	94.80%	94.40%	94.80%
Ohio (Average)	95.00%	94.90%	95.30%	95.20%	94.10%
Graduation Rate					
Cincinnati	60.20%	61.00%	72.10%	77.00%	76.60%
Ohio (Average)	82.80%	83.90%	84.30%	85.90%	86.20%

Source:

District's Student Records and Ohio Department of Education

Note: Information was not available prior to 2002.

CINCINNATI CITY SCHOOL DISTRICT, OHIO

2007	2008	2009	2010
19.4	19.0	18.9	19.1
21.6	21.7	21.7	21.8
21.2	21.1	21.1	21.0
475	497	518	524
469	486	508	514
536	534	537	538
542	544	546	548
502	502	501	501
515	515	515	516
3	0	0	7
15	11	21	19
12,025	12,315	13,012	13,449
9,343	9,939	10,184	10,513
121,514	129,086	135,319	148,331
91,193	101,747	105,992	116,176
94.70%	94.80%	95.20%	97.90%
94.10%	94.20%	94.30%	94.30%
77.20%	80.00%	82.90%	80.40%
86.10%	86.90%	84.60%	83.00%

