



February 8

2021

REPORT OF THE BUDGET, FINANCE AND GROWTH COMMITTEE

The Budget, Finance and Growth Committee met on Thursday, January 21, 2021, at 4:00 PM via the Blue Jeans Video Conferencing Tool.

The public viewed the meeting via Video Conference.

ATTENDEES

Finance Committee Members

Chairperson Eve Bolton, Melanie Bates, Ryan Messer

Administrators

Laura Mitchell, Superintendent; Jennifer Wagner, Treasurer/CFO; Kevin Ashley, Director of Finance Reporting; Vera Brooks, Director of Early Childhood; Tya Grengbondai, Manager State and Federal Programs; Dan Hoying, General Counsel; Kimberly Hughes, Assistant Treasurer; Loren Johnson, Director of Transportation; Lauren Roberts, Director of Internal Audits; Sarah Trimble-Oliver, Chief Strategy Officer

Cincinnati Preschool Promise

Chara Jackson, Executive Director
Hector Polanco, Finance Director

Assured Partners

Michael M. Fishel, Senior Vice President, Sales

Committee member Bates motioned and Committee member Bolton seconded that the agenda be amended to add Certificates of Participation – Refunding. Motion carried.

Elect Committee Chair

Committee member Bates nominated Committee member Bolton to serve as Chair. Ms. Bolton accepted the nomination.

Set Finance Committee Meeting Schedule for 2021

The Committee will meet at 4:00 p.m. on the third Thursday of the month, except for July and September, as follows:

January	01/21/2021	4:00 p.m.
February	02/18/2021	4:00 p.m.
March	03/18/2021	4:00 p.m.
April	04/15/2021	4:00 p.m.
May	05/20/2021	4:00 p.m.
June	06/17/2021	4:00 p.m.
July	NO MEETING	
August	08/19/2021	4:00 p.m.
September	09/15/2021*	4:00 p.m.
October	10/21/2021	4:00 p.m.
November	11/18/2021	4:00 p.m.
December	12/16/2021	4:00 p.m.

* Meeting not on regular meeting date/time

The Committee discussed the meeting schedule for the Audit Committee. Lauren Roberts, Internal Auditor, reported they are looking at the final Wednesday of each month, and that she was working with the Board Office staff.

Insurance Update

Dan Hoying, General Counsel, provided background information on the District's property casualty insurance. He reported that an RFP was done three years ago and Assured Partners was the clear winner with a better package and guaranteed current price for three years. The contract is yearly.

Michael M. Fishel, Senior Vice President, Sales for Assured Partners, presented a report to the Committee. The report explains the insurance market, which is currently a hard market—when carriers strategically try to reduce the amount of coverage they write by increasing rates—and has been since late 2018.

While today's hard market started with umbrella coverage, it has since expanded to include property insurance where rates for most large corporate or public entity clients are up 50 to 100 percent or more. Deductibles also continue to increase.

CINCINNATI PUBLIC SCHOOLS - HISTORICAL INSURANCE COSTS FOR MAJOR LINES OF INSURANCE COVERAGE

PROPERTY	2020-2021	2019-2020	2018-2018	2017-2018	2016-2017
RATE PER \$100 OF PROPERTY VALUE	0.036	0.032	0.025	0.025	0.025
PREMIUM	\$536,369	\$466,323	\$368,152	\$362,804	\$362,804
PRIMARY AUTOMOBILE	2020-2021	2019-2020	2018-2019	2017-2018	2016-2017
PREMIUM	\$99,326	\$72,537	\$68,616	\$63,074	\$58,875
GL - SCHOOL BOARD - UMBRELLA	2020-2021	2019-2020	2018-2019	2017-2018	2016-2017
TOTAL STUDENT COUNT	36,560	36,131	35,573	35,295	34,414
RATE PER STUDENT	\$10.53	\$6.68	\$6.67	\$6.53	\$6.70
PREMIUM	\$385,100	\$241,392	\$237,390	\$230,480	\$230,480
COMBINED TOTAL COST MAJOR LINES ⁽¹⁾	\$1,020,795	\$780,252	\$674,158	\$656,358	\$652,159

⁽¹⁾ CPS purchases additional policies not included above including but not limited to pollution, cyber, boiler, crime, fine arts and foreign liability.

The most common strategy for minimizing the impact that a hard market involves reducing the number and value of incurred losses. But, since CPS has so few losses each year, there isn't much room for improvement.

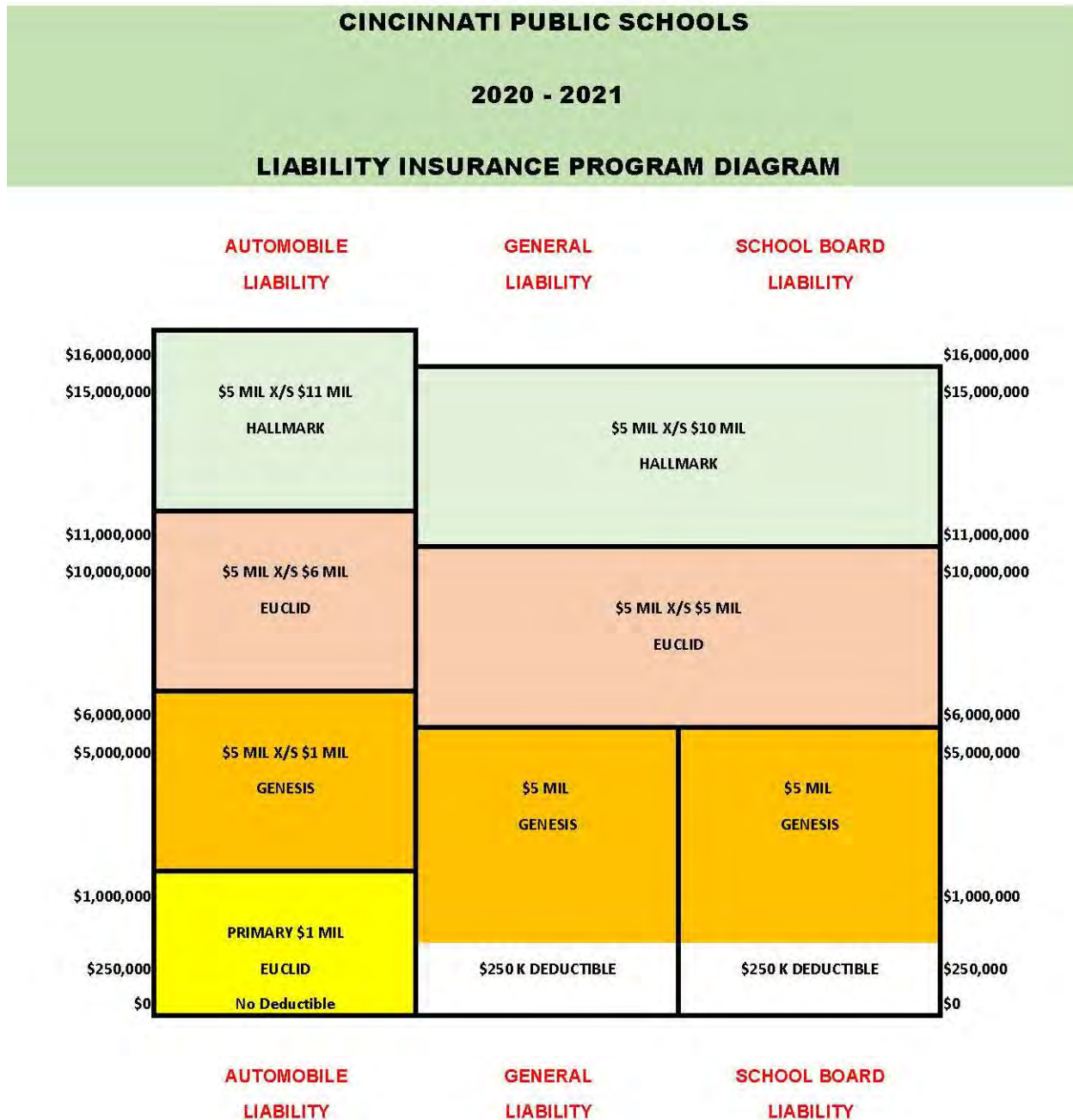
Mr Fischel reported that CPS Administrators Robin Brandon, Director of Facilities, and Cynthia Eghbaltia, Safety/Environmental Services Coordinator, have helped achieve a remarkable record in preventing and reducing insurance claims.

Another strategy for mitigating premiums during a hard insurance market involves increasing deductibles and retentions.

Presently, CPS carries a \$250,000 deductible or self-insured retention for its two largest policies: Property and General/School Board Liability. If the District is prepared to assume more risk, it should

be possible to limit the scope of future price increases. The next logical retention level would be \$500,000, although additional savings could be realized if these were increased to \$1 million.

CPS' liability program renews in March, 2021.



The Committee members reached a consensus that if assuming additional risk could curb these double digit increases, it should be done.

ACTION: Treasurer Wagner will put a placeholder in the new budget cycle for insurance. The Committee approved and it will be moved forward at a Board meeting.

Preschool Expansion

Hector Polanco, Cincinnati Preschool Promise (CPP) Finance Director, reported the CPP Finance and Audit Committee received a draft of their Audit Report for FY20 (ending June 2020). This report was

unmodified which is the opinion expressed by the auditor when the auditor concludes that the financial statements are presented fairly, in all material respects, in accordance with the applicable financial reporting framework.

Mr. Polanco reported work is continuing on the CPP's Finance and Audit Committee Charter, specifically the composition of the committee. Once finalized, it will go to the CPP Governance Committee in March for approval. After that, it will come to the CPS Budget, Finance and Growth Committee.

Committee Chair Bolton questioned how the external members will be selected. Chara Jackson, Executive Director, explained that the chair will make the appointments and that the members will rotate every year.

Committee member Messer asked if all the community providers are currently open? Ms. Jackson reported that nine providers have closed (eight family and one center), and that the enrollment now is 616 (the goal was 600).

Mr. Messer indicated it would be interesting if tracking of health related data was being done. Ms. Jackson shared that the Ohio Department of Health has a dashboard for day camps and daycare providers. She will share the link to that site/data.

Monthly Financials

Kevin Ashley, Director of Financial Reporting, submitted his written update to the Committee on the December 2020 (FY21) Financial Reports PowerPoint presentation.

Certificates of Participation (COPS) 2018 Issuance

2018 Certificates of Participation (COPS) Debt Issuance
Spend Down of Proceeds - Status

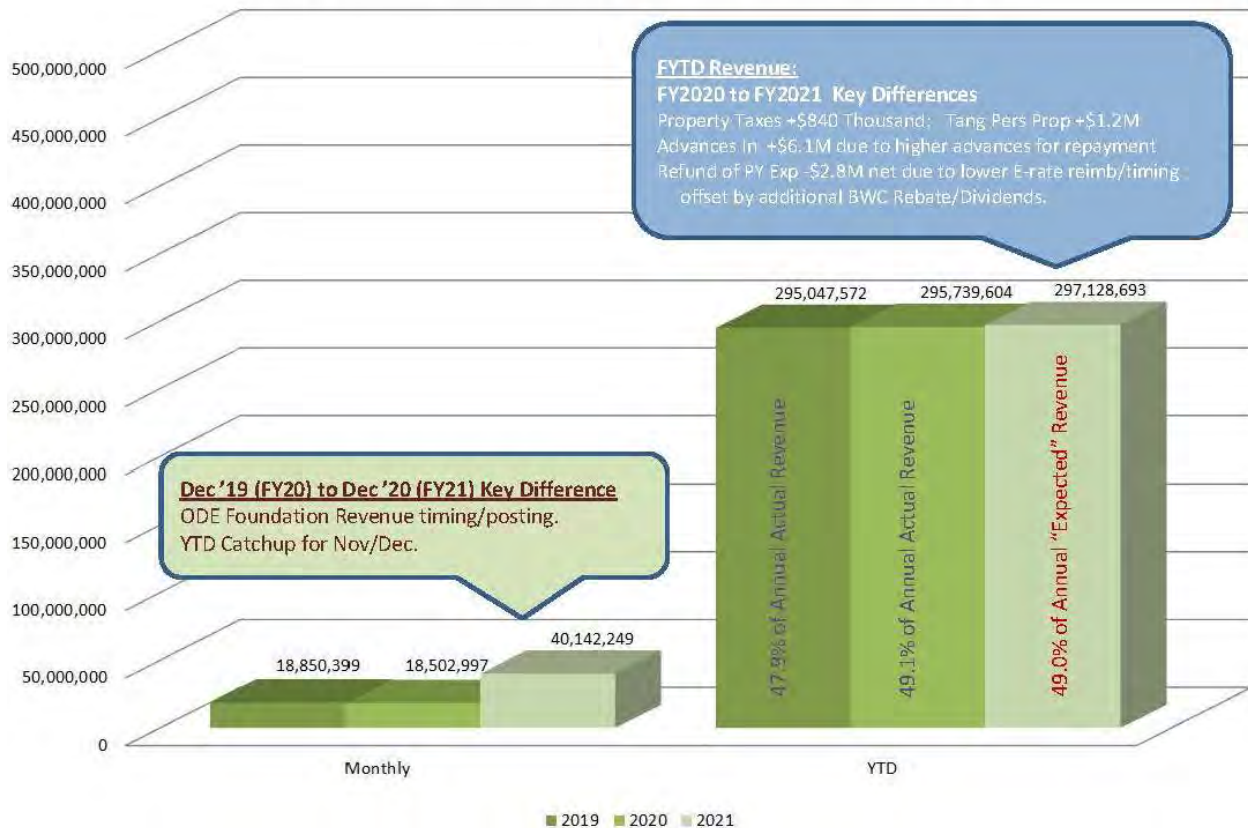
Spend Down Deadline = 09/27/21

As of December 31, 2020				Through Dec 31, 2020	As of Dec 31, 2020		
Fund-SCC	Building Improvement Project	Object Description	Total Project Budget	All Years Total Expenditures	Current Outstanding Encumbrances	Total Expenditures Plus O/S Enc	Unencumbered/ Remaining Balance
003-1321C	Mercy	Other Prof Tech Services	\$352,449.78	\$349,984.28	\$0.00	\$349,984.28	\$2,465.50
		Buildings	10,955,432.49	10,915,626.36	0.00	10,915,626.36	39,806.13
		Equipment	1,156,154.65	1,156,154.65	0.00	1,156,154.65	0.00
			12,464,036.92	12,421,765.29	0.00	12,421,765.29	42,271.63
003-1322C	CANS	Other Prof Tech Services	172,578.49	158,812.07	0.00	158,812.07	13,766.42
		Buildings	4,504,631.68	4,469,958.52	0.00	4,469,958.52	34,673.16
		Improvements (Non Bldg)	108,687.47	96,404.10	0.00	96,404.10	12,283.37
		Equipment	32,258.36	32,258.36	0.00	32,258.36	0.00
		4,818,156.00	4,757,433.05	0.00	4,757,433.05	60,722.95	
003-1323C	Carthage/LEAP	Other Prof Tech Services	34,250.00	34,250.00	0.00	34,250.00	0.00
		Buildings	1,985,750.00	1,965,048.12	20,701.88 *	1,985,750.00	0.00
			2,020,000.00	1,999,298.12	20,701.88	2,020,000.00	0.00
003-1324C	North Fairmount	Other Prof Tech Services	34,250.00	32,549.87	0.00	32,549.87	1,700.13
		Buildings	1,985,750.00	1,985,750.00	0.00 *	1,985,750.00	0.00
			2,020,000.00	2,018,299.87	0.00	2,018,299.87	1,700.13
Totals			\$21,322,192.92	\$21,196,796.33	\$20,701.88	\$21,217,498.21	\$104,694.71

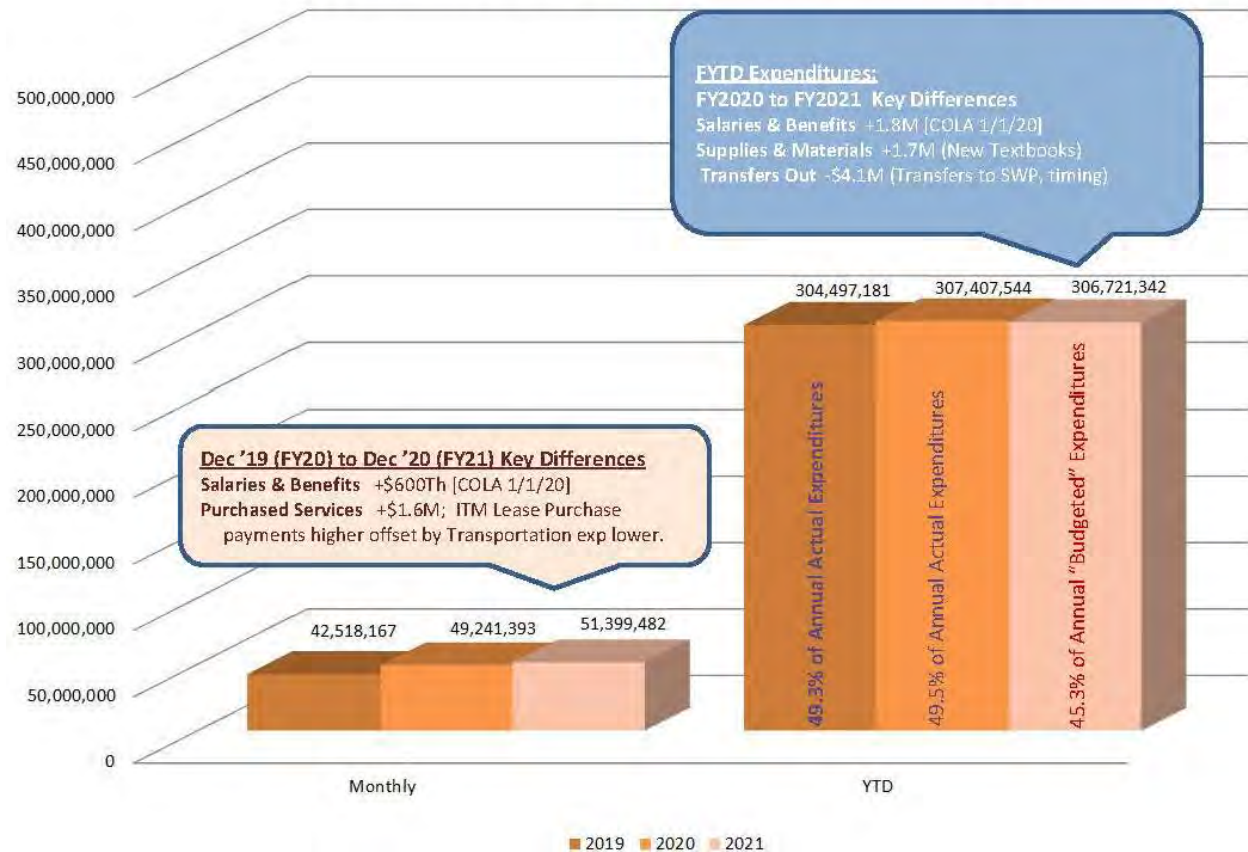
Footnote:

* - Contracts related to these Improvement projects exceed available COPS Proceed Funds and the remaining contract expenses are encumbered in the General Fund.

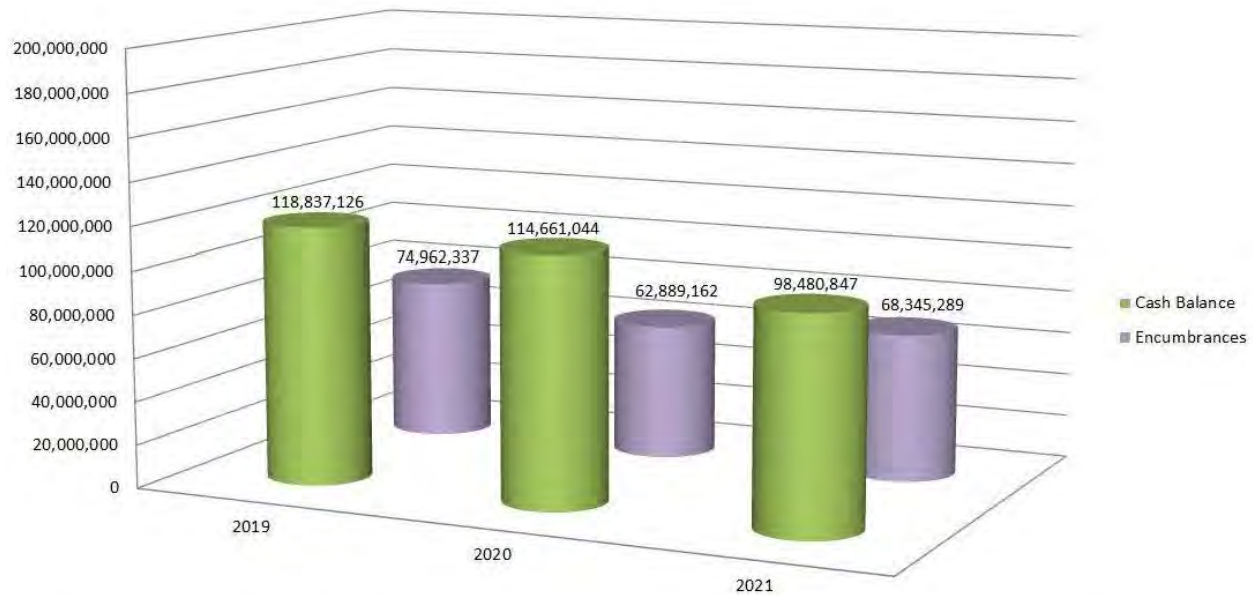
CPS General Fund: Revenues - December 31, 2020



CPS General Fund: Expenditures - December 31, 2020



CPS General Fund - Cash & Encumbrances - December 31, 2020



Cash Balance decrease results from decreased Cash Balance at 7/1/20 vs. 7/1/19. As of 12/31/20, Revenues and Expenditures compared to the prior FYTD have been steady with Expenditures exceeding Revenues by \$9.5M.

CPS Tuition Assistance Summary

Draft-01/21/21

	Income	FT	HT	Total	Days	* Tuition Assist \$
DEC	<200 %	485	32	517	7,198	\$306,802.66
	200-250	36	4	40	560	\$21,612.26
	Sub-Total	521	36	557	7,758	* \$328,414.92
FY21	FYTD:			557	37,459	* \$1,591,817.53
FY20	FYTD:			827	60,536	\$2,621,571.81

Note: The data in the chart above represents only the CPS preschool students who participate in the Preschool Expansion Tuition Assistance program. CPS currently has enrolled 1,305 preschool students.

* - Subject to revision.

CPS Preschool Expansion

Draft-01/21/21

	* Budget FY21	DEC FYTD FY21	DEC FYTD FY20
Revenues:	\$ 15,592,128	\$ 7,406,425	\$7,385,305
Expenses:			
CPS Tuition Assistance	5,100,000	* 1,591,818	2,621,572
Payments to United Way	8,887,311	3,256,058	1,586,155
Workforce Development	166,959	47,474	21,503
Expansion Budget	0	0	100,768
Special Education Support	689,276	331,171	315,966
Administrative Support	155,000	82,342	68,914
Other Professional Services	76,080	8,700	0
Supplies and Materials	122,460	36,667	0
Buildings-Capital Outlay	<u>528,287</u>	<u>305,982</u>	<u>0</u>
Total	<u>\$15,725,373</u>	<u>\$5,660,212</u>	<u>\$4,714,878</u>
Net Income	(\$133,245)	\$1,746,213	\$2,670,427
* - Subject to revision.			

State and Federal Grants Summary

Tya Grengbondai, Manager State and Federal Programs, presented the FY2020-2021 State and Federal Grants Summary Report (copy attached) to the Committee.

Committee Chair Bolton was very appreciative of the Grants Status Chart and reminded the Committee that the Treasurer and Administration will be developing a more holistic budget beyond the General Fund.

The total allocation is \$127 million and includes carryover which, due to COVID, was allowed (usually is not).

Committee member Messer suggested a “COVID Impact” would be helpful.

ACTION: The Administration will present “COVID Impact” to the Committee at the Budget, Finance and Growth Committee meeting on February 18, 2021.

Community Reinvestment Act (CRA) Payment in Lieu of Taxes (PILOT) Agreements

Treasurer Wagner introduced to the Committee CPS’ new Assistant Treasurer, Kimberly Hughes.

Ms. Hughes reported CPS is in contact with the City of Cincinnati regarding the boilerplate for new agreements, which General Counsel has reviewed and returned to the City. The new agreements will be at the 33 percent rate.

Assistant Treasurer Hughes informed the Committee about the following nine agreements, which will be submitted for Board approval at the next Board meeting.

Agreement	Years of Agreement	Estimated Annual Revenue	Est. Agreement Revenue
(A.) <u>100 Findlay, LLC</u>	8-years	\$2,893.98	\$23,151.81
Description: the improvements made to the real property located at 100 Findlay Street in the Over-the-Rhine neighborhood of Cincinnati, in connection with the remodeling of the building into 730 Square feet of commercial space and five residential apartments - Ordinance #348-2015, Contract #65x2016-227			
(B.) <u>161 McMicken LLC</u>	10-years	\$3,569.39	\$35,693.95
Description: the improvements made to the real property located at 161 E McMicken Avenue in downtown Cincinnati, in connection with the remodeling of the existing building into approximately 3,159 square feet of residential rental space across 5 rental units, and 450 square feet of commercial space - Ordinance #483-2019, Contract #05x2020-318.			
(C.) <u>Acanthus Properties V, LLC</u>	12-years	\$6,008.78	\$72,105.39
Description: the improvements made to the real property located at 1704 Elm Street in downtown Cincinnati, in connection with the remodeling of the an existing building into approximately 2,224 square feet of residential rental space across two rental units, and approximately 721 square feet of commercial space - Ordinance #537-2019, Contract #15x2021-181.			
(D.) <u>Acanthus Properties V, LLC</u>	12-years	\$6,297.75	\$75,572.95
Description: the improvements made to the real property located at 1735 Vine Street in the Over-the-Rhine Neighborhood of Cincinnati, in connection with the remodeling of an existing building into approximately 4,500 square feet of residential rental space across six rental units, and approximately 693 square feet of commercial space - Ordinance #529-2019, Contract #15x2021-182.			

(E.) <u>Bigelow Land, LLC</u>	15-years	\$201,711.65	\$3,025,674.68
Description: the improvements made to the real property located at 1832 – 1850 Walker Street and 1905 -1915 Bigelow Street, and 1902 - 1914 Bigelow Street in the Mount Auburn neighborhood of Cincinnati, in connection with the construction of the a building into approximately 166 residential apartments and a structured parking garage containing approximately 261 spaces, - Ordinance #526-2019, Contract #15x2021-196.			
(F.) <u>Cincinnati Bulk Terminals, LLC</u>	15-years	\$48,232.95	\$723,494.21
Description: the improvements made to the real property located at 856, 884, 917, 967, 977, 1105, 1106, 1109, 1125, and 1297 Mehring Way certain other parcels on Mehring Way, 1069 and 1277 Front Street, a parcel on Perin Street and 311 Baymiller Street in the Queensgate neighborhood of Cincinnati, in connection with the remodeling into approximately 50,000-100,000 square feet of warehousing and material handling infrastructure - Ordinance #517-2019, Contract #05x2020x340			
(G.) <u>Paramount Square II,</u>	15-years	\$39,512.36	\$592,658.46
Description: the improvements made to the real property located at 901, 915 and 921 E. McMillian Street; 2436 and 2448 Gilbert Avenue; 923 and 925 Curtis Street, and additional parcel on St. James Avenue (PID 67-1-188) in Cincinnati, in connection with the remodeling of the five historic buildings into 14,968 square feet of commercial space, and 19,878 square feet of residential space containing 32 rental units. Ordinance #246-2018, Contract #95x2019-143.			
(H.) <u>HCG Madison Road, LLC</u>	15-years	\$79,746.86	\$1,196,202.91*
Description: the improvements made to the real property located at 4725 Madison Road Cincinnati, in connection with the construction of a storage facility of approximately 82,000 square feet - Ordinance #272-2017, Contract #XXXXXXXXXX. *Based on Figure 2 Calculation 2017 Ratification			
(I.) <u>Life, Ltd</u>	15-years	\$209,330.99	\$3,139,964.88
Description: the improvements made to the real property located at 5110 Herringbone Drive in the Madisonville neighborhood of Cincinnati, in connection with the construction of two apartment buildings totaling approximately 129 units and a structurally integrated parking facility, generally referred to as Building B an Building C of planned Development No. 45, but excluding the previously constructed Building A on such property - Ordinance #120-2018, Contract #85x2018-308			

Ohio Department of Education (ODE) Letter

Treasurer Wagner reported that CPS received a letter from ODE because the third year of the Five-Year Forecast shows a deficit. She stated this is standard any time there is a deficit.

Ms. Wagner reported the good news is that the increased property valuations have reduced the deficit to some extent.

The deadline to respond to the letter is March 15, 2021.

Cares Act 2.0

Treasurer Wagner shared with the Committee information regarding Cares Act 2.0 funding. She stated that early simulations show it may be as much as four times higher than the original Cares Act or \$100 million over the next two years; but then cautioned the information is not yet final.

Mrs. Wagner will share information as she receives it.

Certificates of Participation (COPS) – Refunding

The Committee discussed refunding for the COPS for 2014 and 2015 for the Facilities Master Plan (FMP). If the refunding is done, it will save approximately \$250,000 per year.

Outside counsel is ready with a resolution if the Board decides to move forward with the refunding.

Treasurer Wagner reported that credit ratings updates are due this year, and suggested it would be good to combine the two processes and do them at the same time.

The Committee members were in agreement with the Treasurer's refinancing pursuit.

Work Plan Review

Committee Chair Bolton requested the Work Plan (copy attached) be reviewed and any changes or updates be submitted.

The Work Plan will be adopted in February.

Transportation Update

Loren Johnson, Director of Transportation, presented A Financial Debriefing: The Progressive Transformation of Pupil Transportation Services to the Committee.

PURPOSE:

To provide the Board an overview of Pupil Transportation Services in regards to the contract management of current authorized vendors, and current FY-2021 operating budget/expenses.

WHO:

The following current authorized vendors are operating under a five (5) year contract term with FY-2021 as the fifth year: First Student Inc.; Peterman Inc.; Queen City Transportation; SORTA; and Universal Transportation Systems (UTS).

WHAT:

Contract Management

Administration is prepared to recommend the execution of the first of two allowable one (1) year extensions of current transportation vendors contracts as outlined within the terms.

- A. The following authorized vendors noted above have an established “Effective Date” set forth under contract (Year 5 of 5 Year Term), and shall continue until **June 30, 2021** (the “**Term**”), unless sooner terminated.
- B. Defined within the terms, these contracts may be extended for two (2) one (1) year terms (a “**Renewal Term**”) with the mutual written agreement of the parties.
 - a. For purposes of the following Contracts, “**Term**” shall include the initial Term and the Renewal Term.
- C. Each contract requires the approval of the Board of Education and/or the CPS Treasurer each school year. Without such approval, the Contract is null and void.
- D. CPS may terminate this Contract, with thirty (30) days prior written notice upon non-appropriation of funds without penalties incurred.
- E. CPS must authorize any Renewal Term and any Additional Services that would increase the cost of the Contract in writing.

Operating Budget

Administration has completed multiple budget adjustments including reduction for FY-2021 in efforts to align the general funds according to the implementation of various learning models by CPS and nonCPS schools. The following budget reductions have been accounted for this fiscal year: September 10, 2020 - \$800,000 (reduction), October 22, 2020 - \$3,900,000 (reduction), November 23, 2020 - \$1,310,000 (reduction).

CPS-PUBLIC (Yellow Bus, METRO, SWD, MKV, & KISR)			
<u>WORKING BUDGET</u>	<u>ACTUAL</u>	<u>ENCUMBRANCE</u>	<u>BALANCE</u>
\$33,282,149.15	\$9,418,680.27	\$18,409,886.09	\$5,453,582.79
CHARTERED COMMUNITY (Yellow Bus, METRO, Parent Reimbursement)			
<u>WORKING BUDGET</u>	<u>ACTUAL</u>	<u>ENCUMBRANCE</u>	<u>BALANCE</u>
\$4,817,334.46	\$414,230.21	\$789,604.17	\$3,613,500.08
CHARTERED NONPUBLIC (Yellow Bus, METRO, Parent Reimbursement)			
<u>WORKING BUDGET</u>	<u>ACTUAL</u>	<u>ENCUMBRANCE</u>	<u>BALANCE</u>
\$3,545,890.49	\$677,088.25	\$2,124,802.15	\$744,000.09
HIGHTOWERS (FUEL)			
<u>WORKING BUDGET</u>	<u>ACTUAL</u>	<u>ENCUMBRANCE</u>	<u>BALANCE</u>
\$2,800,000.00	\$103,711.36	\$896,288.64	\$1,800,000.00
Pupil Transportation Operating Total			
<u>WORKING BUDGET</u>	<u>ACTUAL</u>	<u>ENCUMBRANCE</u>	<u>BALANCE</u>
\$44,445,374.10*	\$10,613,710.09	\$22,220,581.05	\$11,611,082.96**

*The total working budget includes approximately \$4.8 million in carry over operating funds from FY20.

**The following balance includes the \$3.85 million amendment to SORTA's contract

WHY:

Renewal Terms

Administration is committed to ensuring all non-educational operations are running efficiently by providing/supporting a high educational impact with low financial expenses. Administration is asking for the Finance Committee's full support in the approval of the renewal terms of the following contracts noted above based on these essential factors to a successful RFP:

1. Establish a clear scope of objectives and requirements of requested services & equipment.

- a. The pandemic has uncovered areas of limited agility in executing contractual terms and operating procedures, creation of new standards, and evolving challenges all of which remain fluid to date.
- b. Board decisions on high school boundaries and eligibility of service that directly impact how the District transports eligible students remain unresolved.

2. Define a realistic timeline for successful execution of the RFP process.

- a. It's highly recommended to establish and execute the RFP process once the scope can be accurately defined to potential bidders otherwise CPS runs the risk of receiving subpar bids that will not meet the demands/needs of the District.
- b. The RFP process will begin in July 2021 for full execution of new contracts starting in July 1 2022.

3. Control Cost

- a. The unprecedented times during this COVID Pandemic are highlighted in the uncertainties/unknowns of the pupil transportation service industry which will directly result in a higher risk assessment by potential bidders.
 - i. **Higher risk will result in an increased cost to the District.**
- b. The renewal will allow the District to properly forecast and establish a budget for FY2022 based on current rate structures under contract with standard annual percentage increase.
 - i. A RFP contract awarded by Fall of 2021 to commence on July 1, 2022 will allow Administration to implement a budget process with clarity of associated expenses as all contracts will adopt a standard rate structure.



Mr. Johnson reported Transportation is prepared to work with General Counsel on drafting and executing the required documents for the extension of the contracts prior to June 30, 2021 expiration.

July 2021 – being RFP process

July 2022 – start contract

Sarah Trimble-Oliver, Chief Strategy Officer, stated it is a unique challenge of providing service continuity given the changing learning models. The challenge is realizing cost savings, but also being ready to go back to blended learning. She emphasized that this would not be a budget increase, but instead would be a budget saving not realized.

The Memorandums of Understanding to the Transportation contracts would be submitted for Board approval through the Treasurer's Report.

Committee Chair Bolton questioned what was the difference between the extension of the current contracts—until maybe mid-February or so—for one year versus an RFP?

Mr. Johnson responded that time would be the difference—time to get good quality responses. The RFP process would start now for 2022-2023 school year.

Ms. Bolton shared that she, as one Board member, is not ready to extend the contracts for a year.

The Committee agreed with the necessity of the Bus Driver subsidy MOU. Committee members, however, did not have a consensus regarding the one-year contract extension of the current several vendors. That would require further Finance Committee and full Board discussion.

Ms. Bolton stated that the Board will be meeting on January 30, 2021, and will discuss the Transportation contracts.

Other Business

Documents for Budget, Finance and Growth Committee Meetings

In order for Committee members to be properly prepared to discuss the monthly Committee meeting agenda items, Committee Chair Bolton stated that all meeting documents should be posted to BoardDocs at least a day in advance of the meeting. For any assistance required, please contact Pat Bruckner in the Board Office.

Governmental Liaison Reports

Committee member Bates recommended that the monthly Governmental Liaison Reports presented by Eric Kearney, Kearney and Kearney; and George Glover, Focused Capital Solutions; be moved from the Budget, Finance and Growth Committee to the Health and Safety Committee.

ACTION: Committee Chair Bolton will recommend an assignment moving the Governmental Liaison Reports to the Health and Safety Committee at the Board meeting on February 8, 2021.

The meeting adjourned at 5:34 pm.

Finance Committee

Eve Bolton, Chair
Melanie Bates
Ryan Messer

Staff Liaisons

Jennifer Wagner, CFO/Treasurer
Laura Mitchell, Superintendent



FOR LIFE

Grants Administration

FY 2020-2021 State & Federal Grants

As of 12/31/2020
% of Grant Year / Spend Goal 40%

Grant	Fund	SCC	Total Allocation	Personnel Budget	Non Personnel Budget	Total Expenditures	Personnel Expenditures	NonPersonnel Expenditures	Encumbrances	Total Available	Dollars Committed to Personnel	Available NonPersonnel	YTD % Spent	YTD w/ Encu % Spent	Spend Goal Met	Allowable Carryover
1 Early Childhood Education	489	421P0	2,076,000.00	2,016,512.87	59,487.13	21,191.11	21,191.11	-	-	2,054,808.89	1,995,321.76	59,487.13	1.02%	1%	Not Met	No
2 High Schools That Work - Sites	461	421V0	36,000.00	-	36,000.00	-	-	-	5,000.00	31,000.00	-	31,000.00	0%	14%	Not Met	No
3 Student Wellness & Success	467	421H0	17,208,722.91	5,265,233.54	11,941,489.37	2,152,935.08	1,176,423.25	976,511.83	7,816,493.73	7,237,294.10	4,088,810.29	3,148,483.81	13%	58%	Met	Yes
4 Teach Arts Ohio	489	421A0	17,250.00	-	17,250.00	-	-	-	-	17,250.00	-	17,250.00	0%	0%	Not Met	No
5 Ohio School Climate	469	421C0	6,594.17	-	6,594.17	-	-	-	-	6,594.17	-	6,594.17	0%	0%	Not Met	No
6 Equity for Each Grant	489	421Q0	71,000.00	12,000.00	59,000.00	730.74	-	730.74	45,269.26	25,000.00	12,000.00	13,000.00	1%	65%	Met	No
7 Secondary Transitions	489	421T0	70,700.00	70,700.00	-	24,288.26	24,288.26	-	-	46,411.74	46,411.74	-	34%	34%	Not Met	No
8 School Psych Intern	489	421Y0	56,952.38	56,952.38	-	24,952.30	24,952.30	-	-	32,000.08	32,000.08	-	44%	44%	Met	No
9 Innovative Strategies	489	421Z0	40,000.00	13,000.00	27,000.00	4,093.98	-	4,093.98	1,000.00	34,906.02	13,000.00	21,906.02	10%	13%	Not Met	No
10 Aspire	501	521A0	1,223,506.03	936,872.82	286,633.21	516,484.35	425,635.43	90,858.92	64,956.57	642,055.11	511,237.39	130,817.72	42%	48%	Met	No
11 ESSER - CARES Act Funding	507	52130	20,007,913.90	2,471,196.92	17,536,716.98	3,236,929.73	579,701.13	2,657,228.60	2,889,501.40	13,881,482.77	1,891,495.79	11,989,986.98	16%	31%	Not Met	Yes
12 Head Start CARES	507	521H0	490,700.00	217,794.61	272,905.39	285,007.61	44,725.12	240,282.49	32,622.90	173,069.49	173,069.49	-	58%	65%	Met	No
13 21st Century	509	521U0	195,054.88	-	195,054.88	7,056.22	-	7,056.22	138,443.78	49,554.88	-	49,554.88	4%	75%	Met	No
14 Coronavirus Relief Fund, Urban School District	510	521B0	2,277,267.47	1,049,977.80	1,227,289.67	1,599,111.70	1,049,977.80	549,133.90	312,440.29	385,715.48	-	385,715.48	70%	84%	Met	Yes
15 Broadband/Ohio Connectivity	510	521Y0	151,440.04	-	151,440.04	-	-	151,440.04	-	-	-	-	100%	100%	Met	No
16 Impact All	512	55120	174,176.71	-	174,176.71	-	-	-	-	174,176.71	-	174,176.71	0%	0%	Not Met	Yes
17 Special Education, Part B-IDEA	516	521B*	13,398,520.70	9,512,949.70	3,885,571.00	3,360,197.95	2,869,466.88	490,729.07	1,188,874.44	8,849,448.31	6,643,480.82	2,205,967.49	25%	34%	Not Met	Yes
18 Early Literacy SSP	516	521U0	17,417.00	6,048.00	11,369.00	-	-	-	-	17,417.00	6,048.00	11,369.00	0%	0%	Not Met	No
19 Parent Mentor Project (Federal)	516	521J0	50,000.00	49,000.00	1,000.00	11,047.47	11,047.47	-	-	38,952.53	37,952.53	1,000.00	22%	22%	Not Met	No
20 6B Restoration	516	521R0	195,689.42	74,915.00	120,774.42	2,553.20	-	2,553.20	32,801.97	160,334.25	74,915.00	85,419.25	1%	18%	Not Met	No
21 Carl D Perkins, Secondary	524	521C0	1,243,938.68	465,571.66	778,367.02	244,863.38	137,575.93	107,287.45	148,906.04	850,169.26	327,985.73	522,173.53	20%	32%	Not Met	No
22 Head Start FER Due B15	525	521H0	4,074,832.00	3,846,331.00	228,501.00	1,320,628.50	1,283,034.54	37,593.96	58,684.49	2,895,519.01	2,583,296.46	132,222.55	32%	34%	Not Met	No
23 Supplemental School Improvement	536	521P0	252,589.67	-	252,589.67	-	-	-	-	252,589.67	-	252,589.67	0%	0%	Not Met	No
24 Title III Language Instruction for English Learners	551	521L0	545,638.73	300,101.30	245,537.43	96,962.73	79,877.70	17,085.03	126,252.80	322,423.20	220,223.60	102,199.60	18%	41%	Met	Yes
25 Title III Immigrant	551	521M0	107,489.26	10,748.93	96,740.33	13,940.00	-	13,940.00	30,042.26	63,507.00	10,748.93	52,758.07	13%	41%	Met	Yes
26 Expanding Opportunities for Each Child	572	521T0	566,939.48	293,469.74	293,469.74	-	-	-	96,840.00	490,099.48	293,469.74	196,629.74	0%	16%	Not Met	Yes
27 Delinquent, Title I-Q	572	521D0	756,614.82	650,888.75	105,726.07	48,250.91	43,465.78	4,785.13	-	708,363.91	807,222.97	101,140.94	6%	8%	Not Met	Yes
28 McKinney-Vento Homeless	572	521K0	514,195.43	390,330.94	123,864.49	113,276.04	102,753.60	10,522.44	25,041.89	375,877.50	297,577.34	88,300.16	22%	27%	Not Met	No
29 Neglected, Title I	572	521N0	609,303.10	286,372.46	322,930.64	41,719.30	20,225.75	21,493.55	8,862.60	558,721.20	286,146.71	292,574.49	7%	8%	Not Met	Yes
30 School Quality Improvement	572	521S0	2,782,087.80	132,135.25	2,649,952.55	171,926.95	-	171,926.95	1,567,919.14	1,042,241.71	132,135.25	910,106.46	6%	63%	Met	No
31 Title I	572	521I*	27,873,432.66	20,427,735.65	7,445,696.81	8,919,045.22	1,939,262.44	6,979,782.78	138,319.99	18,816,067.45	18,488,473.41	327,594.04	32%	32%	Not Met	Yes, 15% limit
32 Early Childhood Spec Education, (IDEA)	587	521O0	201,715.02	62,531.66	139,183.36	15,555.30	11,841.30	3,714.00	8,420.17	177,739.55	50,690.36	127,049.19	8%	12%	Not Met	Yes
33 6B Restoration	587	521R0	2,622.84	-	2,622.84	-	-	-	-	2,622.84	-	2,622.84	0%	0%	Not Met	No
34 Title IIA, Improving Teacher Quality	590	521Q*	4,861,559.22	3,597,553.82	1,264,005.40	295,229.27	288,631.32	8,597.95	46,000.00	4,520,329.95	3,310,922.50	1,209,407.45	6%	7%	Not Met	Yes
35 NSLP Equipment FY20 Carryover	599	90520	50,000.00	-	50,000.00	49,900.00	-	49,900.00	-	100.00	-	100.00	99.80%	99.80%	Met	No
36 Library Services & Technology Act	599	521I0	3,000.00	-	3,000.00	-	-	-	-	3,000.00	-	3,000.00	0%	0%	Not Met	No
37 Title IV Student Support & Enrichment	599	521F0	3,039,101.54	1,306,813.66	1,732,287.88	297,078.80	208,385.80	88,693.00	25,958.81	2,716,064.13	1,098,427.86	1,617,636.27	10%	11%	Not Met	Yes
38 SPDG Parent, Community & Economic	599	521U0	10,000.00	5,800.00	4,200.00	-	-	-	-	10,000.00	5,800.00	4,200.00	0%	0%	Not Met	No
39 NSLP Equipment FY21 Allocation	599	521X0	321,842.93	-	321,842.93	-	-	-	-	321,842.93	-	321,842.93	0%	0%	Not Met	No

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12.31.2020

Sub-Totals				105,599,808.79	53,529,338.65	52,070,470.14	23,026,406.14	10,340,464.91	12,685,941.23	14,888,652.33	67,764,750.32	43,188,873.74	24,575,876.58	22%	36%				
Grants to NonPublic Schools				Fund	SCC	Total Allocation	Personnel Budget	Non Personnel Budget	Total Expenditures	Personnel Expenditures	NonPersonnel Expenditures	Encumbrances	Total Available	Available Personnel	Available NonPersonnel	YTD % Spent	YTD w/ Encu % Spent	Spend Goal Met	Alloca Goal Met
40	Library NonPublic	401	42100		10,068,136.00	5,839,518.88	4,228,617.12	3,298,474.36	2,045,429.26	1,254,045.10	962,762.78	5,805,878.86	3,794,089.62	2,011,789.24	33%	42%	Met	Yes	
41	ESSER - CARES Act Funding NonPublic	507	52130		3,677,810.42	232,591.17	3,345,219.25	1,028,094.23	62,884.61	975,209.62	437,800.71	2,111,915.48	179,706.58	1,932,208.92	29%	41%	Met	Yes	
42	Special Education, Part B IDEA NonPublic	516	52160		1,404,655.80	1,287,188.00	107,467.80	502,970.23	496,074.87	6,895.36	49,183.17	852,502.40	801,093.13	51,409.27	36%	36%	Not Met	Yes	
43	Title III LEL NonPublic	551	52140		86,497.01	4,324.85	82,172.16	5,149.52	1,494.52	3,655.00	9,821.63	71,525.86	2,830.33	68,695.53	6%	17%	Not Met	Yes	
44	Title III Immigrant NonPublic	551	52160		2,220.62	111.03	2,109.59	98.12	-	98.12	-	2,122.50	111.03	2,011.47	4%	4%	Not Met	Yes	
45	Title I NonPublic	572	52177		5,067,509.03	4,054,007.22	1,013,501.81	1,221,840.32	1,209,081.99	12,759.33	227,259.34	3,818,409.37	2,844,925.23	773,484.14	24%	29%	Not Met	Yes	
46	Title IIA Improving Teacher Quality NonPublic	590	52160		883,808.81	44,190.49	839,618.32	48,744.64	12,334.49	36,410.15	83,911.77	751,153.40	31,856.00	719,297.40	6%	15%	Not Met	Yes	
47	Title IV Student Support & Enrichment NonPublic	599	52160		677,024.81	33,851.24	643,173.57	38,261.40	9,613.15	28,648.25	55,848.89	582,914.52	24,238.09	558,676.43	6%	14%	Not Met	Yes	
NonPublic Totals						21,767,663.50	11,505,762.89	10,261,800.82	6,144,632.82	3,826,912.89	2,317,719.93	1,626,606.29	13,796,422.39	7,679,850.00	6,117,572.40	28%	37%		
Total						127,367,472.29	65,035,101.53	62,332,370.76	29,171,038.96	14,167,377.80	15,003,661.16	16,635,266.82	81,561,172.71	50,867,723.73	30,693,448.98	23%	36%		

Note: Total Allocation column includes \$22,210,000 for 100% employee funds to FY 2021

Budget, Finance, and Growth Committee

Committee Workplan

Calendar Year 2020

OVERARCHING GOAL: To provide financial oversight for the District.

While practicing sound fiscal management and long-range planning, and intentionally expanding the District's physical footprint and program portfolio, the Budget, Finance and Growth Committee will provide budget development and financial review processes that deliver equitable distribution of resources that produce the highest impact, best value and the most community engagement before any District dollar is raised or spent.

(Budget, Finance and Growth Committee suggestions from Strategic Plan items 1.3, 4.2, 4.3, 5.1, 5.2, 5.3, 5.4, 5A, 5B, 5C)

ORGANIZATION

The Finance Committee will meet at 1:30 pm on the third Thursday of each month. The meetings will take place in the Board Office Conference Room.

COMMITTEE MEMBERS

Eve Bolton, Chair
Melanie Bates
Ben Lindy

RESPONSIBILITIES OF THE FINANCE COMMITTEE

The specific responsibilities of the Finance Committee shall be as follows:

- A. Review the annual tax budget, annual appropriations resolution, and other appropriations or transfers of funds whether initiated by the Administration or other Board standing committees and make recommendations to the Board.
- B. Review all monthly reports of the Superintendent and the Treasurer regarding the statuses of the General, Capital, and Federal Fund expenditures and income, and furnish written comments on the reports at the discretion of the Committee.
- C. Review projections of the financial status of the District including, but not limited to, authorized level of personnel, labor negotiations and Five-Year Forecast from the Superintendent and the Treasurer/Chief Financial Officer. The Finance Committee shall utilize these projections to formulate such reports or recommendations as the Committee deems appropriate.
- D. Initiate the evaluation of the Treasurer, and facilitate the formal evaluation that shall be completed and approved by the full Board in either executive or public session, at the discretion of the Treasurer.
- E. Receive and review the assumptions that will be used to construct the budget before beginning the annual budget process, and report on same to the Board when approval is recommended by the Administration.

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- F. Formulate, with the assistance of the Superintendent and Treasurer, legislative goals pertaining to school funding that will be the focus of the District's lobbying efforts to the local, State and Federal government, and report on these legislative goals to the Board for consideration.
- G. Receive reports regarding all audits of the District's funds including funds from local, State, Federal, grant and private sources. These audits may be conducted by the State Auditor, the Ohio Department of Education, and/or other financial entities or individuals, and any findings, commendations, and/or recommendations are to be reported to the Board in a timely manner.
- H. The Audit Committee may be convened at the will of the Finance Committee, Treasurer, Internal Auditor, Audit Committee Chair, and the Superintendent of Schools to act in an advisory and/or investigative capacity to the Finance Committee or the full Board.
- I. Review proposals for the sale, lease or purchase of real estate, and all agreements negotiated, or such actions, whether initiated by the Administration or other Standing Committees and make recommendations to the Board.
- J. Review proposals for sale, purchase or lease of real estate, establishment of fees for short-term lease of facilities (as required by Ohio statute), and facilities improvement agreements, as requested by the Finance Committee.
- K. Review proposals for expenditures from the proceeds of the maintenance levy.
- L. Monitor the fair and equitable use of goods and services within the Finance Committee's responsibilities.
- M. Review of operational (non-employment) contracts.
- N. Develop an annual workplan to include the specific responsibilities as stated above to be submitted to the Board for approval.
- O. Receive recommendations from the Superintendent, Treasurer, and other Board committees on items for the Board's legislative agenda, formulate comments on the proposed items, and comment on these items when the Board considers the legislative agenda for approval.
- P. The committee Chair, Board, Board staff, and District administration will engage community members and organizations around responsibilities of the committee; Public Affairs representatives will be assigned to every committee meeting.

Strategic Plan – Goals and Strategies

- 1.3 Institute an annual budget development and review process that provides multiple points of access to influence an equitable distribution of resources to all students individually or commonly required.
- 4.2 Use multiple points of data when considering options and making decisions, prioritizing outcomes with the highest impact and best value.
- 4.3 Explore and implement best practices of financial management, investment, and sustainability in all operational cost centers.
- 5.1 Increase CPS market share by positioning it as the educational provider of choice and actively recruiting families to CPS schools.
- 5.2 Evaluate preschool, elementary, and high school portfolios to create great choices, giving more families more access to innovative and diverse schools.
- 5.3 Design the existing District offerings geographically to limit transportation demands, expand accessibility of programs, and expand the District's footprint through strategic property acquisitions and building renovations.
- 5.4 Develop a long-range financial plan to support the District's growth outlined in the strategic measures.

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Strategic Plan – Strategic Outcomes

MEASURE 1F	Increase the number of instructional days for preschool students by six days by 2021.
MEASURE 5A	<p>Increase the District's enrollment market share for grades kindergarten through 12th grade from 64.3% in 2018-19 to 66.7%.</p> <ul style="list-style-type: none"> — 2019-20 School Year: Increase student enrollment by 398 students to 65.5% market share. — 2020-21 School Year: Increase student enrollment by 427 students to 65.85% market share. — 2021-22 School Year: Increase student enrollment by 457 students to 66.7% market share.
MEASURE 5B	<p>Increase the District's preschool enrollment from 1,823 in 2019 by 25% to 2,200 by 2022.</p> <ul style="list-style-type: none"> — 2019-20 School Year: Increase preschool enrollment by 177 students. — 2020-21 School Year: Increase preschool enrollment by 100 students. — 2021-22 School Year: Increase preschool enrollment by 100 students.
MEASURE 5C	Increase the number of school buildings from 59 to 62.

CALENDAR

(TO BE DISCUSSED (ROLE/TIMING/GOVERNMENT LIAISON))

Month	Task
January	Selection of Committee Chair
	Financial Reports: Revenue, Expenditures, CRAs
	Preschool Promise/CPS Preschool: Financial and Enrollment Updates
	District Insurance Update
	Financial Audit Update
	Budget Process Outlined/Status Update
	Investment Update
	FY20 Budget Building: Non-personnel allocations, Equity Budget, Department Budgets
	Strategic Plan Items: 1.3, 4.2, 4.3, 5.1, 5.2, 5.3, 5.4, 1F, 5A, 5B, 5C
February	Financial Reports: Revenue, Expenditures, CRAs
	Preschool Promise/CPS Preschool: Financial and Enrollment Updates
	Post Audit Discussions
	Workplan Discussion and Adoption
	CAFR (Comprehensive Annual Financial Report) Discussion
	Budget Development Progress
	FY20 Budget Building: Student Activity Funds, High School Staffing (Master Schedule)
	Strategic Plan Items: 1.3, 4.2, 4.3, 5.1, 5.2, 5.3, 5.4, 1F, 5A, 5B, 5C

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Month	Task
March	Financial Reports: Revenue, Expenditures, CRAs
	Preschool Promise/CPS Preschool: Financial and Enrollment Updates
	Budget Update Status
	Disparity and Minority Review
	Labor Negotiations
	FY20 Budget Building: Other School Building Funds
	Strategic Plan Items: 1.3, 4.2, 4.3, 5.1, 5.2, 5.3, 5.4, 1F, 5A, 5B, 5C
April	Financial Reports: Revenue, Expenditures, CRAs
	Preschool Promise/CPS Preschool: Financial and Enrollment Updates
	Budget Update Status
	Treasurer's New Goals
	Transportation Review
	Labor Negotiations
	FY20 Budget Building: All Other Funds, Budget Engagement
May	Strategic Plan Items: 1.3, 4.2, 4.3, 5.1, 5.2, 5.3, 5.4, 1F, 5A, 5B, 5C
	Financial Reports: Revenue, Expenditures, CRAs
	Preschool Promise/CPS Preschool: Financial and Enrollment Updates
	Five-Year Forecast – DRAFT
	Treasurer's New Goals
	Equity Budget Requests in the Aggregate
	FY20 Budget Building: Budget Engagement
June	Strategic Plan Items: 1.3, 4.2, 4.3, 5.1, 5.2, 5.3, 5.4, 1F, 5A, 5B, 5C
	Financial Reports: Revenue, Expenditures, CRAs
	Preschool Promise/CPS Preschool: Financial and Enrollment Updates
	Annual Appropriations
	Annual Budget Revisions
	Report from Internal Auditor
	FY20 Budget Building: Board Adoption
July	Strategic Plan Items: 1.3, 4.2, 4.3, 5.1, 5.2, 5.3, 5.4, 1F, 5A, 5B, 5C
	Financial Reports: Revenue, Expenditures, CRAs
	Preschool Promise/CPS Preschool: Financial and Enrollment Updates
	Levy Renewal
	Disparity and Minority Review
	Hamilton County Tax Incentive Review Council
	Investment Update
	Strategic Plan Year 1 Final Review and Draft of Strategic Plan Year 2
	FY20 Budget Building: Final Review of Strategic Plan – Year 1
	Strategic Plan Items: 1.3, 4.2, 4.3, 5.1, 5.2, 5.3, 5.4, 1F, 5A, 5B, 5C

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Month	Task
August	Financial Reports: Revenue, Expenditures, CRAs
	Preschool Promise/CPS Preschool: Financial and Enrollment Updates
	Levy Renewal
	Draft of Strategic Plan Year 2
	School Budgets
	FY20 Budget Building: Draft of Strategic Plan – Year 2
	Strategic Plan Items: 1.3, 4.2, 4.3, 5.1, 5.2, 5.3, 5.4, 1F, 5A, 5B, 5C
September	Financial Reports: Revenue, Expenditures, CRAs
	Preschool Promise/CPS Preschool: Financial and Enrollment Updates
	Outcomes Measured
	Transportation Update
	FY20 Budget Building: Outcomes/Measures
	Strategic Plan Items: 1.3, 4.2, 4.3, 5.1, 5.2, 5.3, 5.4, 1F, 5A, 5B, 5C
October	Financial Reports: Revenue, Expenditures, CRAs
	Preschool Promise/CPS Preschool: Financial and Enrollment Updates
	Five-Year Forecast Presentation
	Previous FY Budget Review
	Future FY Budget Process
	Levy Renewal Campaign Report
	FY20 Budget Building: Process Planning, Student Projections, Board Retreat, Annual Strategic Scope
	Strategic Plan Items: 1.3, 4.2, 4.3, 5.1, 5.2, 5.3, 5.4, 1F, 5A, 5B, 5C
November	Financial Reports: Revenue, Expenditures, CRAs
	Preschool Promise/CPS Preschool: Financial and Enrollment Updates
	Contract Presentations
	Budget Assumptions for New FY Budget
	FY20 Budget Building: Finalize Student Projections, Staffing, Budget Training
	Strategic Plan Items: 1.3, 4.2, 4.3, 5.1, 5.2, 5.3, 5.4, 1F, 5A, 5B, 5C
December	Financial Reports: Revenue, Expenditures, CRAs
	Preschool Promise/CPS Preschool: Financial and Enrollment Updates
	Annual Tax Budget
	Disparity and Minority Review
	Report from the Internal Auditor
	FY20 Budget Building: Grant Planning; DSS, ELL, Gifted Projections; Budget Training
	Strategic Plan Items: 1.3, 4.2, 4.3, 5.1, 5.2, 5.3, 5.4, 1F, 5A, 5B, 5C

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