



CINCINNATI PUBLIC SCHOOLS FINANCIAL FACTS

January-March, 2024

MESSAGE FROM THE TREASURER

CPS Community,

"Being good financial stewards with taxpayer dollars."

This statement sounds through the hearts and minds of our staff on a daily basis as we strive to fulfill our financial responsibility to our district and to the community behind our district. This may sound like an obvious statement, as our role in the Treasurer's Office is to be the pillars of financial integrity; however, this simple statement drives our efforts to manage and communicate our financial duties to our community.

Optimizing Operations - a critical component found within our strategic plan. The work within the Treasurer's Office falls within this particular strategy with the focus of developing effective, responsive ways of operating and enabling success across all other strategies. Aligning with the vision of our strategic plan, "Cincinnati Public Schools will be a system of excellent schools where each and every student is valued, supported, empowered, and prepared to pursue their fullest potential", my team and I strive to optimize our operations in order to ensure the successful outcomes of our students and our staff.

The purpose of this newsletter is to provide updated financial information in an effort to be transparent and communicate with our community on how we manage our taxpayer dollars. In this newsletter you will find updates on General Fund expenses and revenues, stories on financial impacts on our students, the efforts of our quality improvement projects, how we are responding to COVID with our ESSER dollars and important financial dates within our district and our community.

I invite you to provide any feedback or suggestions for future newsletter topics using the QR code provided. I hope you enjoy this edition of our newsletter and potentially learn something new! Thank you for all you do for our district, our community, and most importantly, our students and staff.



Jennifer M. Wagner
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bit.ly/CPSFinancialFactsSurvey



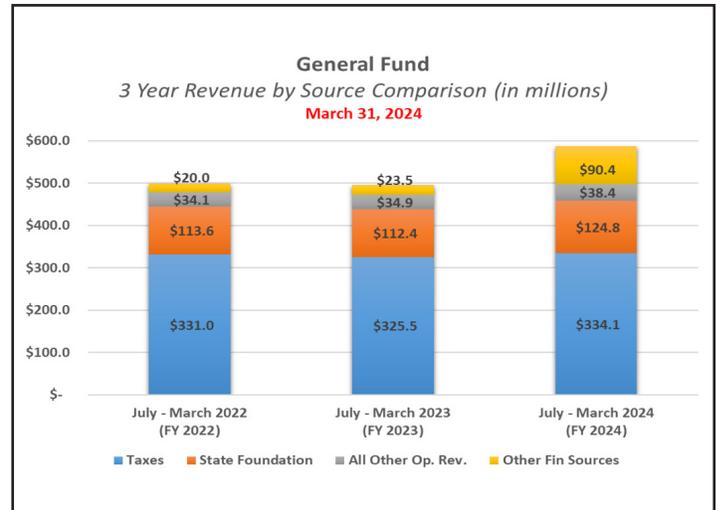
FINANCIAL OVERVIEW

General Fund: Revenue 3 Year Comparison

The General Fund is the chief operating fund of the district. The General Fund has four main sources of revenue:

1. **Local Real Estate Taxes**
2. **State Foundation Payments**
 - Payments to city, local and exempted village school districts.
3. **All Other Operating Revenue**
 - Community Reinvestment Act Payments
 - Tax Increment Finance
 - Donations
4. **Other Financial Sources**

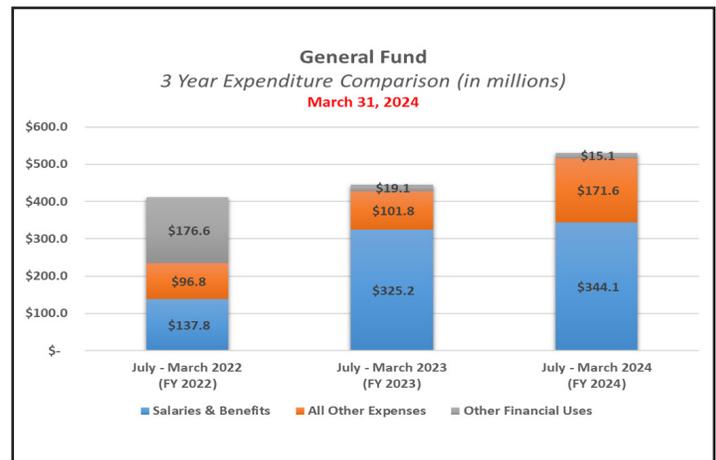
The information presented in the graph shows a 3 year comparison of revenue for the date range of July - March of each year.



General Fund: Expenditures 3 Year Comparison

Expenditures are defined as monetary amounts expended on personnel, projects or supplies. When considering expenditures, we look at things like salaries and benefits for CPS employees. We also look at things like contracted services and supplies which are categorized in the graph as "all other expenditures".

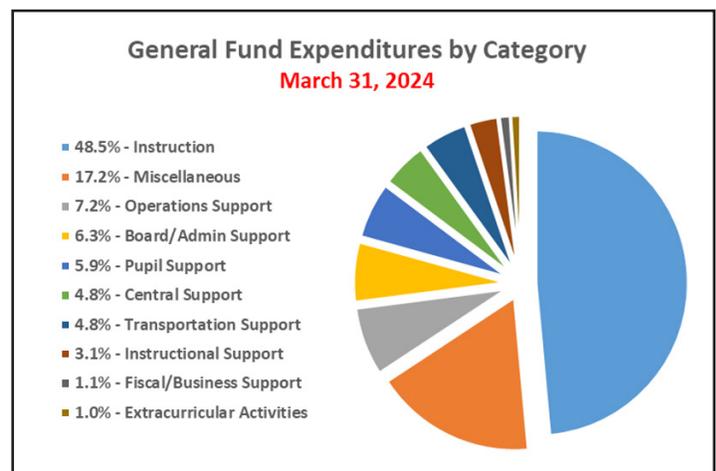
The following graph is a representation of a 3 year comparison of expenditures for the date range of July - March of each year.



General Fund: FY2024 Expenditures by Category

The Ohio Auditor of State's Office provides school districts with the "Uniform School Accounting System (USAS)" in order to properly code and identify financial transactions. This system provides a guide for CPS when identifying our expenditures in order to properly record the expenditures. It is important to note the increase to the "miscellaneous" category from prior newsletters. This increase is caused by the payment of a Tax Anticipation Note.

The following graph represents the different categories of expenditures CPS has recorded for the General Fund for the 2024 fiscal year as of March 31, 2024.



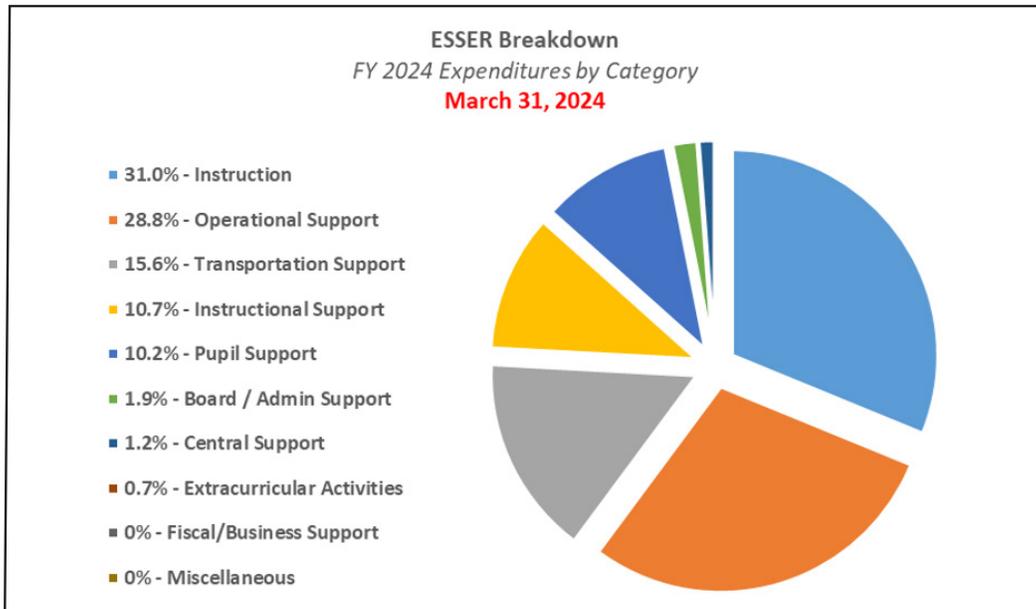
CPS' RESPONSE TO COVID

ESSER: FY2024 Expenditures by Category

The Elementary Secondary Schools Emergency Relief Fund (ESSER) was originally provided by the U.S. Department of Education for school districts across the country to prevent, prepare for and respond to COVID.

Similar to the General Fund, CPS uses the Uniform School Accounting System to categorize expenditures in order to properly record financial transactions.

The following graph represents the different categories of expenditures CPS has recorded for ESSER for the 2024 fiscal year as of March 31, 2024



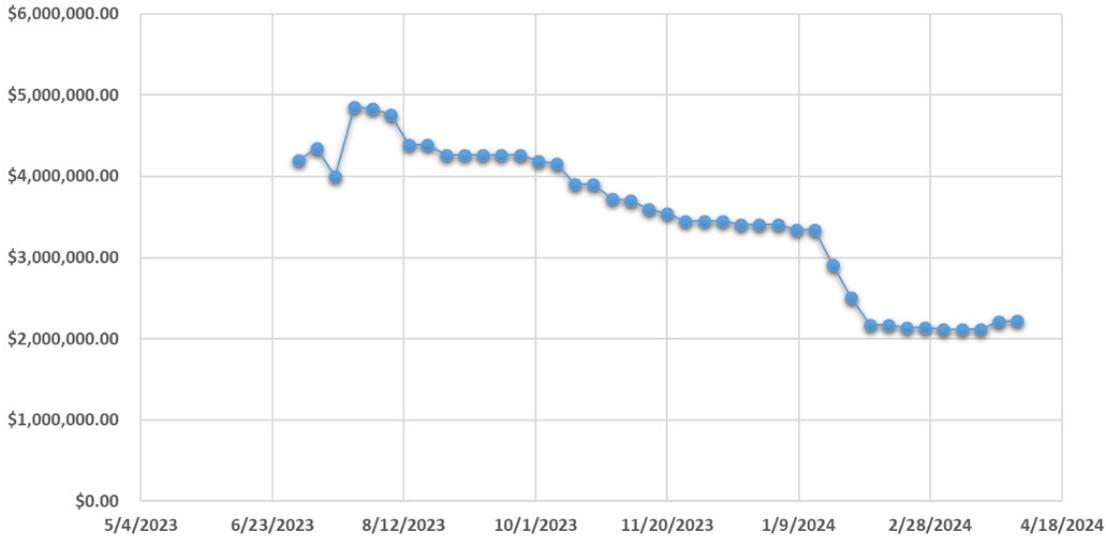
FINANCIAL TEAM HIGHLIGHTS

Fixed Assets

In accordance with being “good financial stewards with taxpayer dollars”, the Treasurer’s Office has embarked on multiple quality improvement initiatives. Each team within the department has selected at least one process in which they follow the quality improvement process (identifying failures, creating solutions, establishing long-term positive impacts).

In this newsletter, we would like to highlight the efforts of the Fixed Assets team and their hard work during their quality improvement project. The details can be found below:

Value of Non-Compliant Assets FY24



Project:

Reducing non-compliant asset count

Smart Aim:

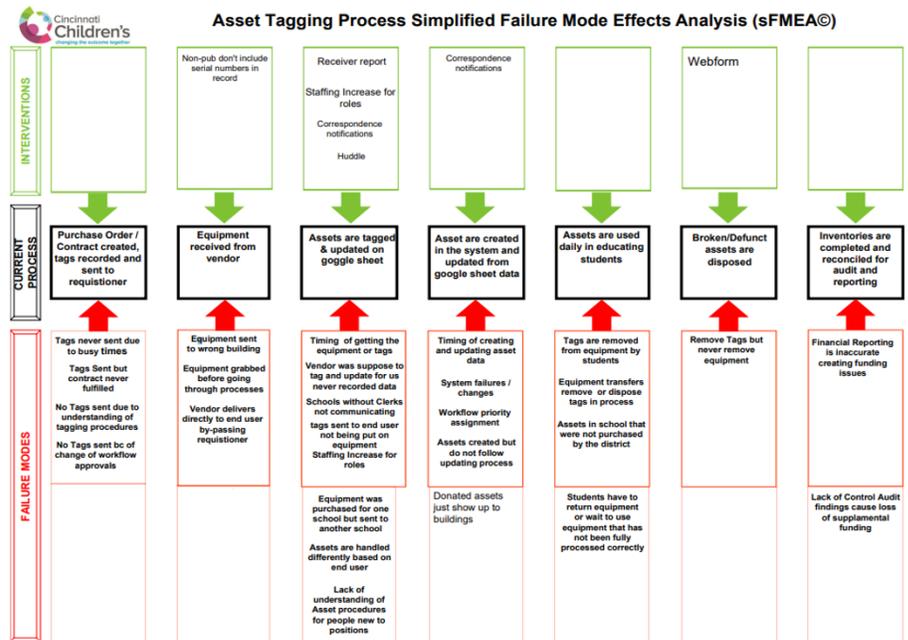
Provide timely and accurate oversight of assets by reducing non-tagged district equipment by 25%, from 2,693 to 1,979 to improve the accuracy of the tracking and reporting systems by April 2024

Purpose:

Accurately controlling assets ensures we are compliant with federal and state requirements of the various revenue sources. More efficient tracking to ensure students and staff have the necessary equipment. Ensure we are being good financial stewards with taxpayer dollars.

Year to Date Outcomes:

- Reduction of non-tagged assets by 38.5%
- Loss risk reduced by \$2M
- Implemented scanning tools to improve inventory efficiency



STUDENT IMPACT

This section is used to highlight the impact of sound financial stewardship on the students of Cincinnati Public Schools. Below is blurb from a teacher at Clark Montessori High School surrounding their horticulture programs and the different offerings for students.

Clark Montessori Offering Outdoor Connections

"Clark Montessori offers students many opportunities to study and connect with the outdoors. Starting in junior high, students can choose to take an Erdkinder elective. This is a course rooted in the Montessori philosophy and designed to guide students in developing practical life skills such as gardening, cooking, and environmental stewardship. Students participate in preparing and planting the fall and spring gardens, thinking deeper about our food system, and cooking recipes with local ingredients. Students also take leadership roles in compost and recycling programs to boost sustainability practices as a school community.

In high school, students can choose to take classes in our career technical horticulture program. This year (2023-2024) the course offerings in the pathway are agriculture, food and natural resources, and plant science. In these courses, students engage with content largely through hands-on projects designed to teach horticulture industry skills. On campus, this may take the form of growing produce in our raised garden beds and hydronic towers; designing, planting, and tending our green roof and pollinator gardens; caring for our flock of chickens; or identifying native and invasive species on our short nature trail.

Students in the program also frequently interact with organizations and professionals in the horticulture industry in Cincinnati. Organizations often visit Clark to present to or collaborate with students. This year, we were guided in building our pollinator garden by Wimberg Landscaping and B the Keeper (Brandon Reynolds), annually build a canoe with the Camping and Education Foundation, and participate in the city wide Green Teens competition through the Civic Garden Center. Field trips to other organizations are also at the heart of the program and we often visit Gorman and Turner Farms and Ault Park. Additionally, we work with Wasson Way, Buckeye Trail, and Keep Cincinnati Beautiful organizations to complete volunteer and citizen science projects that address conservation and environmental justice issues in our greater community."

- Abigail Strietmann, Career Tech Teacher at Clark Montessori H.S.



FAST FACTS

This section is used to bring about the fun and excitement of our finances from our history. The point of this section is to share fun facts from the history of Cincinnati Public Schools and how our finances have changed over time. Please use the link at the beginning of the newsletter to provide your input and fun topics you would like to learn more about!

100 YEARS AGO

On March 24, 1924 the Cincinnati Public School board recommended the following estimate be approved for taking school census for 1924. The estimate below is for a tool known as the Tabulating Machine. The Tabulating Machine was first introduced to assist in the process of collecting the U.S. census data in 1890. The purpose of the machine was to assist in summarizing information stored on punch cards. The district used the machine to process punch cards that house student / employee data and allowed for quicker processing of this data as compared to the manual process by hand.

Estimate:

Personnel Services Total = \$4,800

- Enumerator = \$3,500
- Tabulating Machine Operator = \$500
- Filing Clerk & Clerical Assistant = \$800

Supplies Total = \$700

- Printing = \$325
- Postage = \$55
- Files, Books, Card Racks = \$320

Tabulating Machine = \$780

Total Estimate = \$6,280



Tabulating Machine

1924

IMPORTANT DATES

2024-2025 SCHOOL YEAR

July 4:
Independence Day

July 15:
Board Business Meeting

July 19:
Budget, Finance & Growth Committee

August 5:
Board Business Meeting

August 9:
Policy and Equity Committee