

CINCINNATI PUBLIC SCHOOLS FINANCIAL FACTS



April-June, 2024

MESSAGE FROM THE TREASURER

CPS Family,

First and foremost, thank you! Thank you to each and every member of our community for the continued support in providing successful outcomes for our children and our staff. As we conclude yet another fiscal year, it is important that we take time to reflect on our past year of business and think about how we can grow towards an even greater future.

“Sound Financial Stewardship” - you’ll hear this statement often and see it in almost every addition of this newsletter. This is a simple statement with a great meaning behind it. As you’ll see presented in the data throughout this newsletter, over 50% of our revenues come from taxpayer dollars. This means we have a duty and an obligation to provide you with transparency and sound financial stewardship. We make it our mission to provide sound, transparent financial information in order to keep you informed on the financial aspects of our district.

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 also invite you to visit our district financial website for further information. 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.

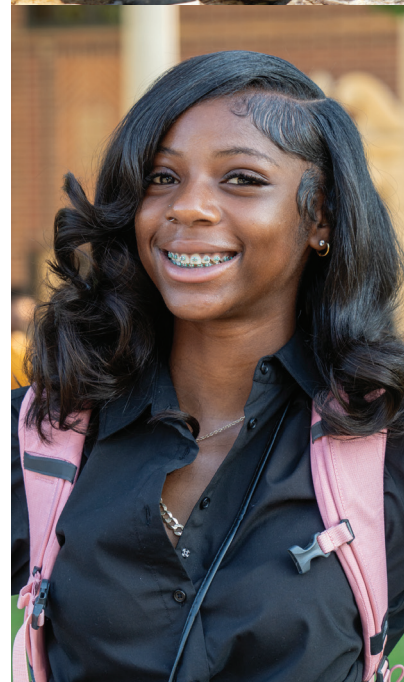


Jennifer M. Wagner

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bit.ly/CPSFinancialFactsSurvey



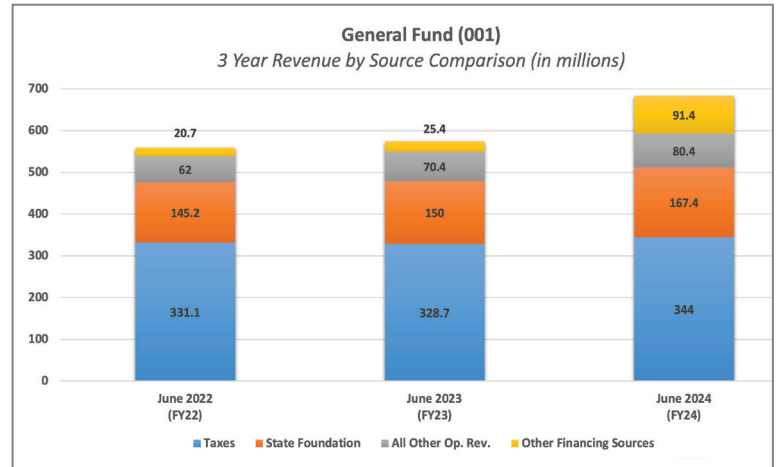
FINANCIAL OVERVIEW

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 - June of each year.

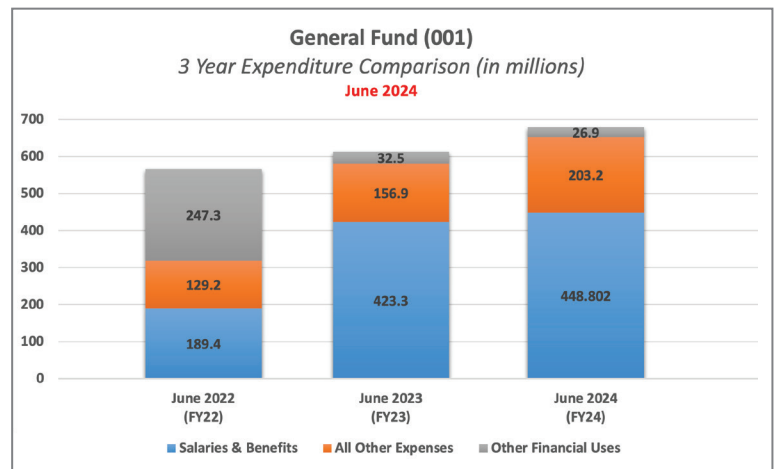


***Note (graph above): FY24 Other Financing Sources are increased due to Tax Anticipation Note. Property tax revenue also increased due to increase in property values. State funding revenue is higher due to increases in the new biennial budget.**

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".

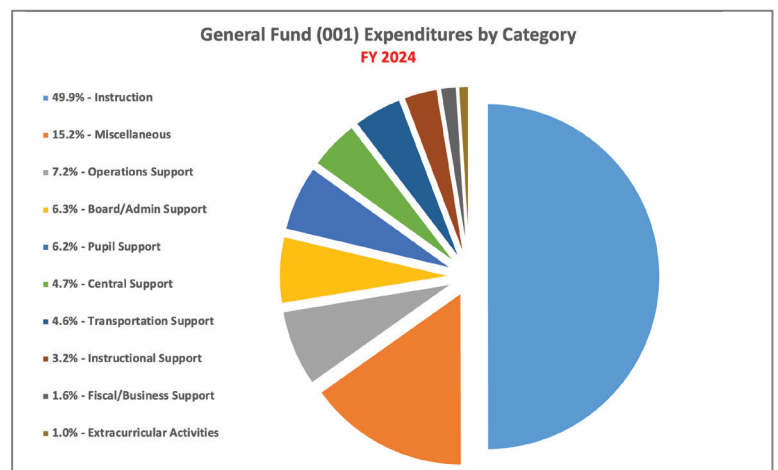
The following graph is a representation of a 3 year comparison of expenditures for the date range of July - June of each year.



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 June 30, 2024.



***Note (graph above): Miscellaneous expenses are increased as a result of the repayment of the Tax Anticipation Note; which was mentioned earlier as the noted increase to FY24 revenue.**

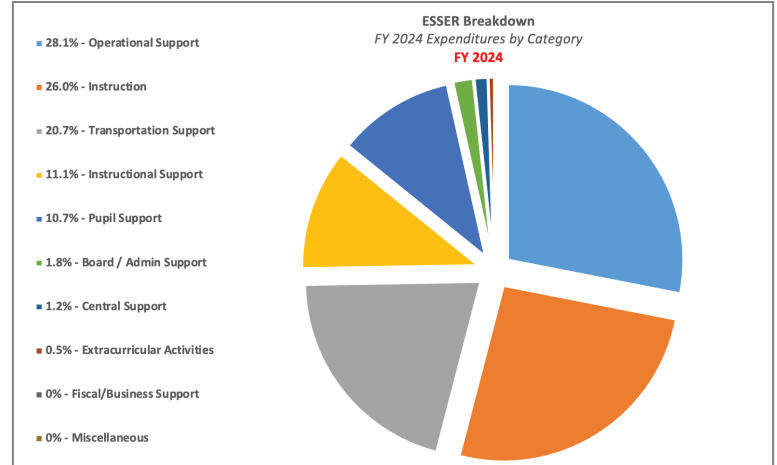
CPS' RESPONSE TO COVID

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.



***Note (graph above):** Miscellaneous expenses are increased as a result of the repayment of the Tax Anticipation Note; which was mentioned earlier as the noted increase to FY24 revenue.

QUALITY IMPROVEMENT (QI)

Cincinnati Public Schools partnered with Children's Hospital to undergo a series of Quality Improvement trainings in order to improve current financial processes within our district.

Quality improvement (QI) can be defined as a continuous and systematic approach to achieve measurable improvements in efficiency, effectiveness, and performance of a particular process. Children's Hospital's QI principals are grounded in the Model for Improvement, which is a framework for planning, testing and evaluating ideas for improving processes and outcomes.

We follow three guiding questions when beginning QI work:

1. What are we trying to accomplish?
2. How will we know that a change is an improvement?
3. What changes can we make that will result in improvement.

Once these three questions have been addressed, we follow the Plan-Do-Study-Act (PDSA) cycles to begin testing ideas for improvement.

Below you will see an example of a current QI process being implemented by our Contract Analyst around the process of measuring vendor contract performance.

Team:

Contract Analyst

Project:

Improving Key Performance Indicators for Vendor Contracted Services

Global Aim:

Measure, monitor, and improve overall vendor performance. High quality vendor performance leads to better learning opportunities and experiences for the students of CPS.

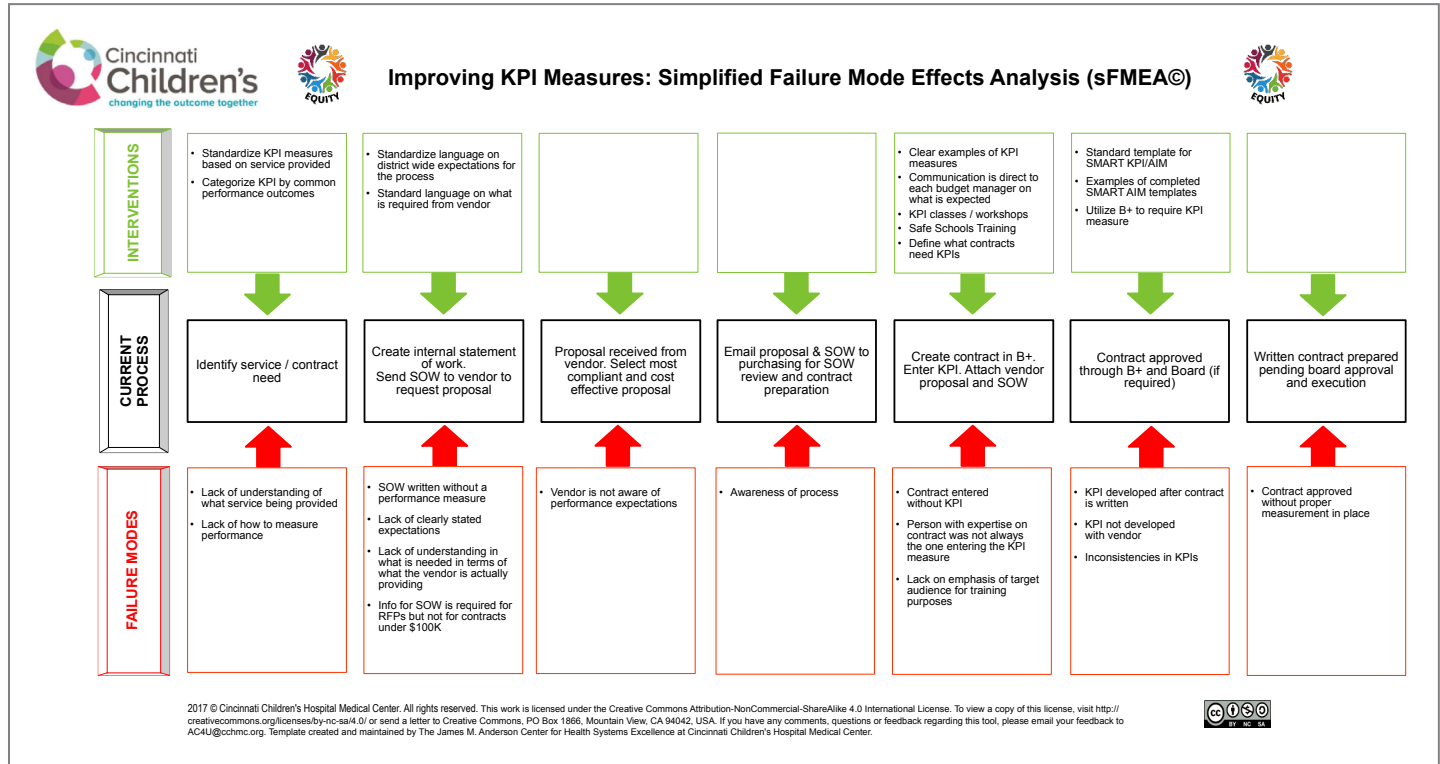
FY24 SMART AIM:

Increase the percentage of contracts entered by Central Office with SMART KPI measures from 40% to 80% by June 30, 2024.

QUALITY IMPROVEMENT (QI)

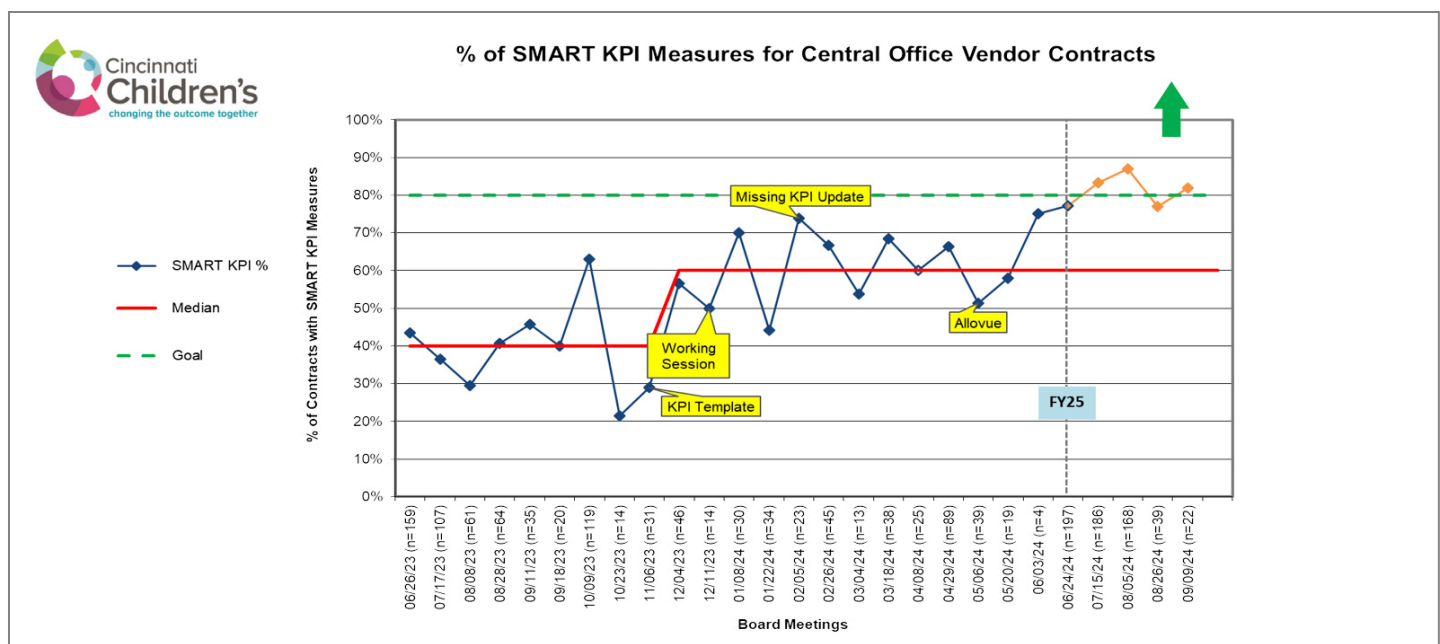
Simplified Failure Mode Effect Analysis (SFMEA)

- Systematic method to identify process problems that may hinder achievement of desired outcomes
- Document possible failures for each process step
- Document potential interventions to mitigate failures identified



Run Chart

- Display values of measure graphically over time
- Detect significant changes in measure values
- Observe patterns and trends



STUDENT IMPACT

The purpose of this section is to highlight the impact of sound financial stewardship on the successful outcomes of the students of Cincinnati Public Schools. Below is a quick blurb shared from a teacher at Spencer about a senior led program whose goal is to restore prairie grasslands on the Spencer property.

Spencer Center

Biology students at Spencer identified a problem with the lack of biodiversity found on their campus and wanted to do something about it.

Led by student, Ladasia Faulkner (class of 2024), and funded through the Caring for Our Watersheds Competition, students and staff worked together in consultation with community experts to restore prairie grasslands to a portion of the campus and share seeds with the community to restore even more of our local biodiversity.

In the words of Faulkner, "between my garden and the seed distribution, we restored about a quarter acre of prairie grasslands. That leads to an estimated 286,581 gallons of rainfall a year pulled into the soil rather than running off. At least 215 students, staff, and community members volunteered while creating this garden! For a lot of students (including myself), this was the first exposure to gardening". The prairie restoration area continues to serve as an educational tool for students studying ecology and conservation across life science courses.

Recently environmental science students have used the garden to complete challenges for the Civic Garden Centers Green Teens competition, learning to harvest seeds, study pollinators, identify native species, and more. As Faulkner says, "This garden and its impact can continue to grow forever!"

— Kira Rucker, Teacher



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!

CPS SCHOOL BOND ISSUE AND THE NOVEMBER 1924 ELECTION:

In September of 1924, a notice was published to the public to advise that a school bond issue would be presented in the upcoming November 4, 1924 election.

Details of the Bond:

A question for issuing bonds of the City school district of the City of Cincinnati in the amount of \$8,500,000.00 (eight million five hundred thousand dollars) for the purpose of purchasing sites to erect school houses, completing partially built schoolhouses and enlarging, repairing and furnishing schoolhouses in the City of Cincinnati school district.

Election Result:

The School Bond Issue successfully passed in the November election of 1924. Among other projects, this levy was responsible for the purchase of 28 1/2 acres of land at the price of \$43,860.00 on Ferguson Road of West Side Cincinnati. This purchase came to be known as Western Hills High School, who held their first session of classes four years later on September 11, 1928.



UPCOMING NEWS & EVENTS

2024-2025 SCHOOL YEAR

November 4:
Board Business Meeting

November 5:
Election Day

November 12:
Just Ask Jen

November 13:
Committee of the Whole Meeting

November 15:
Budget, Finance and Growth Committee