

Cincinnati City School District

Hamilton

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2022, 2023 and 2024 Actual;
Forecasted Fiscal Years Ending June 30, 2025 Through 2029

	Actual			Average Change	Forecasted				
	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024		Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029
Revenues									
1.010 General Property Tax (Real Estate)	288,845,422	285,580,173	299,364,227	1.8%	319,345,097	319,184,886	304,904,599	289,722,895	290,177,082
1.020 Tangible Personal Property Tax	42,222,300	43,105,932	44,575,966	2.8%	44,742,952	47,510,102	46,325,382	45,015,297	46,139,057
1.030 Income Tax				0.0%					
1.035 Unrestricted State Grants-in-Aid	120,149,697	118,392,171	133,523,174	5.7%	130,379,738	132,609,688	135,757,092	137,787,739	140,023,706
1.040 Restricted State Grants-in-Aid	25,045,887	31,600,162	33,904,482	16.7%	30,672,544	28,729,812	26,354,777	23,816,240	21,717,896
1.045 Restricted Federal Grants-in-Aid - SFSF				0.0%					
1.050 State Share of Local Property Taxes	23,311,149	22,812,153	24,660,615	3.0%	26,700,379	26,642,455	27,333,012	28,064,312	28,088,390
1.060 All Other Revenues	38,786,027	48,497,368	55,814,826	20.1%	57,379,417	57,659,564	57,941,228	58,224,421	58,509,149
1.070 Total Revenues	538,360,482	549,987,959	591,843,290	4.9%	609,220,127	612,336,507	598,616,090	582,630,904	584,655,280
Other Financing Sources									
2.010 Proceeds from Sale of Notes			75,000,000	0.0%					
2.020 State Emergency Loans and Advancements (Approved)				0.0%					
2.040 Operating Transfers-In				0.0%					
2.050 Advances-In	17,000,000	19,400,000	13,350,000	-8.5%	11,700,000	10,000,000	10,000,000	10,000,000	10,000,000
2.060 All Other Financing Sources	3,673,742	5,914,650	3,027,117	6.1%	10,130,386	6,279,099	6,341,890	6,405,309	6,469,362
2.070 Total Other Financing Sources	20,673,742	25,314,650	91,377,117	141.7%	21,830,386	16,279,099	16,341,890	16,405,309	16,469,362
2.080 Total Revenues and Other Financing Sources	559,034,224	575,302,609	683,220,407	10.8%	631,050,513	628,615,606	614,957,980	599,036,213	601,124,642
Expenditures									
3.010 Personal Services	143,430,848	317,063,872	338,683,267	63.9%	358,218,524	352,060,186	356,781,957	360,054,336	363,968,225
3.020 Employees' Retirement/Insurance Benefits	45,970,122	105,207,782	110,119,399	66.8%	117,003,002	114,593,706	118,588,914	121,807,798	122,888,418
3.030 Purchased Services	108,673,807	129,850,162	105,516,320	0.4%	123,148,936	114,910,630	118,242,541	120,634,642	118,543,151
3.040 Supplies and Materials	16,163,009	18,190,557	14,940,637	-2.7%	16,412,620	13,118,558	15,374,250	14,992,451	14,491,600
3.050 Capital Outlay	2,168,164	4,043,573	1,189,154	8.0%	575,818	546,606	613,513	647,392	711,879
3.060 Intergovernmental				0.0%					
Debt Service:									
4.010 Principal-All (Historical Only)				0.0%					
4.020 Principal-Notes			75,000,000	0.0%					
4.030 Principal-State Loans				0.0%					
4.040 Principal-State Advancements				0.0%					
4.050 Principal-HB 264 Loans				0.0%					
4.055 Principal-Other				0.0%					
4.060 Interest and Fiscal Charges			1,042,875	0.0%					
4.300 Other Objects	5,975,112	4,644,220	5,458,256	-2.4%	4,646,723	4,493,165	4,774,953	4,290,034	3,919,370
4.500 Total Expenditures	322,381,062	579,000,166	651,949,908	46.1%	620,005,623	599,722,851	614,376,128	622,426,653	624,522,643
Other Financing Uses									
5.010 Operating Transfers-Out	227,877,414	19,112,117	14,292,935	-58.4%	13,343,392	14,932,528	14,559,754	14,569,153	14,566,720
5.020 Advances-Out	19,400,000	13,350,000	11,700,000	-21.8%	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
5.030 All Other Financing Uses		1,154	918,462	0.0%	1,135	1,192	1,251	1,316	1,382
5.040 Total Other Financing Uses	247,277,414	32,463,271	26,911,397	-52.0%	23,344,527	24,933,720	24,561,005	24,570,469	24,568,102
5.050 Total Expenditures and Other Financing Uses	569,658,476	611,463,437	678,861,305	9.2%	643,350,150	624,656,571	638,937,133	646,997,122	649,090,745
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	10,624,252-	36,160,828-	4,359,102	64.2%	12,299,637-	3,959,035	23,979,153-	47,960,909-	47,966,103-
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	116,536,171	105,911,919	69,751,091	-21.6%	74,110,193	61,810,556	65,769,591	41,790,438	6,170,471-
7.020 Cash Balance June 30	105,911,919	69,751,091	74,110,193	-13.9%	61,810,556	65,769,591	41,790,438	6,170,471-	54,136,574-
8.010 Estimated Encumbrances June 30	30,221,106	16,469,358	20,401,123	-10.8%	18,300,000	18,300,000	18,300,000	18,300,000	18,300,000
Reservation of Fund Balance									
9.010 Textbooks and Instructional Materials				0.0%					
9.020 Capital Improvements				0.0%					
9.030 Budget Reserve				0.0%					
9.040 DPIA				0.0%					
9.045 Fiscal Stabilization				0.0%					
9.050 Debt Service				0.0%					
9.060 Property Tax Advances				0.0%					
9.070 Bus Purchases				0.0%					
9.080 Subtotal				0.0%					
10.010 Fund Balance June 30 for Certification of Appropriations	75,690,813	53,281,733	53,709,070	-14.4%	43,510,556	47,469,591	23,490,438	24,470,471-	72,436,574-
Revenue from Replacement/Renewal Levies									
11.010 Income Tax - Renewal				0.0%					
11.020 Property Tax - Renewal or Replacement				0.0%			23,979,153	47,960,909	47,966,103
11.300 Cumulative Balance of Replacement/Renewal Levies				0.0%			23,979,153	71,940,062	119,906,165
12.010 Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations	75,690,813	53,281,733	53,709,070	-14.4%	43,510,556	47,469,591	47,469,591	47,469,591	47,469,591
Revenue from New Levies									
13.010 Income Tax - New				0.0%					
13.020 Property Tax - New				0.0%					
13.030 Cumulative Balance of New Levies				0.0%					
14.010 Revenue from Future State Advancements				0.0%					
15.010 Unreserved Fund Balance June 30	75,690,813	53,281,733	53,709,070	-14.4%	43,510,556	47,469,591	47,469,591	47,469,591	47,469,591

See accompanying summary of significant forecast assumptions and accounting policies

Includes: General fund, Emergency Levy fund, DPIA fund, Textbook fund and any portion of Debt Service fund related to General fund debt

Cincinnati City School District

Fiscal Year
2025
May

Five Year Forecast Report



Prepared By:

Jennifer M. Wagner, Treasurer/CFO

Cincinnati City School District

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Forecast Purpose/Objectives

Ohio Department of Education and Workforce's purposes/objectives for the five-year forecast are:

1. To engage the local board of education and the community in the long range planning and discussions of financial issues facing the school district.
2. To serve as a basis for determining the school district's ability to sign the certificate required by O.R.C. §5705.412, commonly known as the "412 certificate."
3. To provide a method for the Department of Education and Auditor of State to identify school districts with potential financial problems.

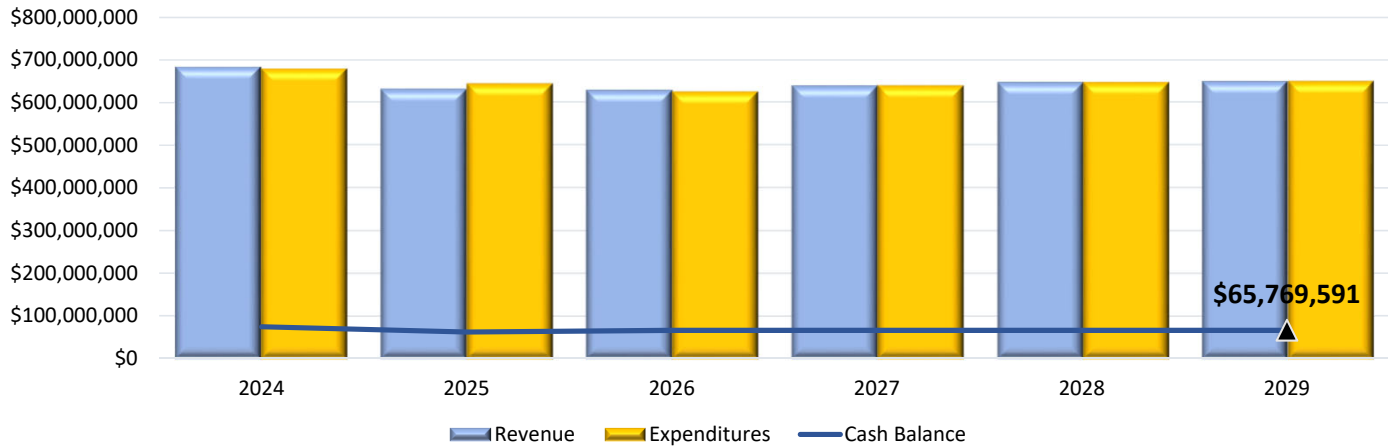
Forecast Methodology

This forecast is prepared based upon historical trends and current factors. This information is then extrapolated into estimates for subsequent years. The forecast variables can change multiple times throughout the fiscal year, and while cash flow monitoring helps to identify unexpected variances, no process is guaranteed. The intent is to provide the district's financial trend over time and a roadmap for decisions aimed at encouraging financial sustainability and stability.

Forecast Summary

Cincinnati City School District

Projected Revenue, Expenditures, and Cash Balance



Financial Forecast Summary

	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029
Beginning Balance (Line 7.010) <i>*Includes Renewal/New Levy Revenue, see Disclosures</i>	74,110,193	61,810,557	65,769,591	65,769,591	65,769,591
+ Revenue	631,050,514	628,615,605	638,937,133	646,997,121	649,090,744
- Expenditures	(643,350,150)	(624,656,571)	(638,937,133)	(646,997,121)	(649,090,744)
= Revenue Surplus or Deficit	(12,299,636)	3,959,034	-	-	-
Line 7.020 Ending Balance with Renewal/New Levies	61,810,557	65,769,591	65,769,591	65,769,591	65,769,591

Financial Summary Notes

Expenditure change is projected to outpace revenue change. By the end of 2029, the cash balance is projected to decline by a total of \$8,340,602 compared to 2024. For fiscal year 2029, expenditures are currently projected to be under revenue, resulting in a revenue surplus the final year of the forecast period.

For revenue, projected change is expected to be less than the historical average. Over the past five years, revenue increased by 2.51% (\$13,516,552 annually). However, it is projected to decrease by -0.96% (-\$6,825,933 annually) through fiscal year 2029. Notably, Other Sources, is expected to be \$29,105,365 less per year compared to history, and is the biggest driver of trend change on the revenue side.

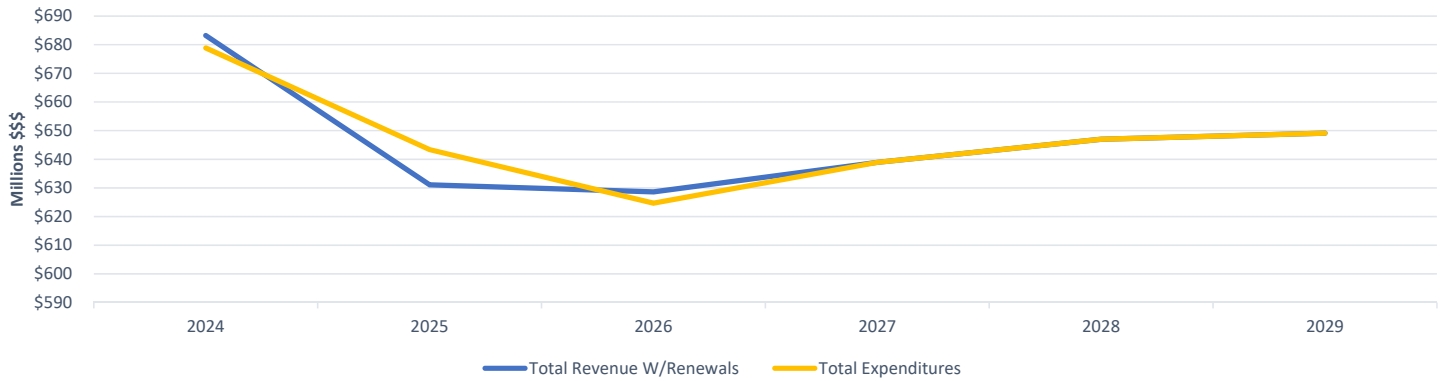
For expenditures, projected change is expected to be at a slower pace than the historical trend. Expenditures increased by 2.12% (\$12,244,143 annually) during the past 5-year period, and are projected to decrease by 0.85% (\$5,954,112 annually) through 2029. The forecast line with the most change on the expense side, Other Uses, is anticipated to be \$40,421,200 more per year in the projected period compared to historical averages.

Disclosure Items:	2025	2026	2027	2028	2029
Modeled Renewal Levies - Annual Amount	-	-	23,979,153	47,960,909	47,966,103
Modeled New Levies - Annual Amount	-	-	-	-	-
Encumbrances (not subtracted from Cash Balance)	18,300,000	18,300,000	18,300,000	18,300,000	18,300,000

Forecast Analysis

Cincinnati City School District

Revenue Compared to Expenditures

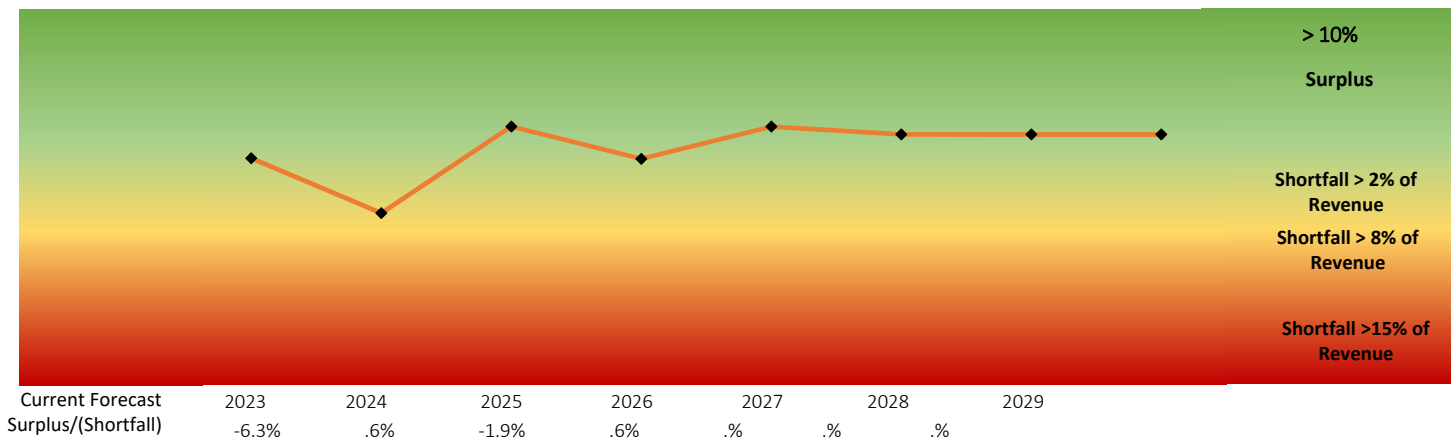


From 2025 to 2029, total revenues are projected to change by -0.96%

Expenditure change is expected to outpace revenue change.

From 2025 to 2029, total expenses are projected to change by -0.85%

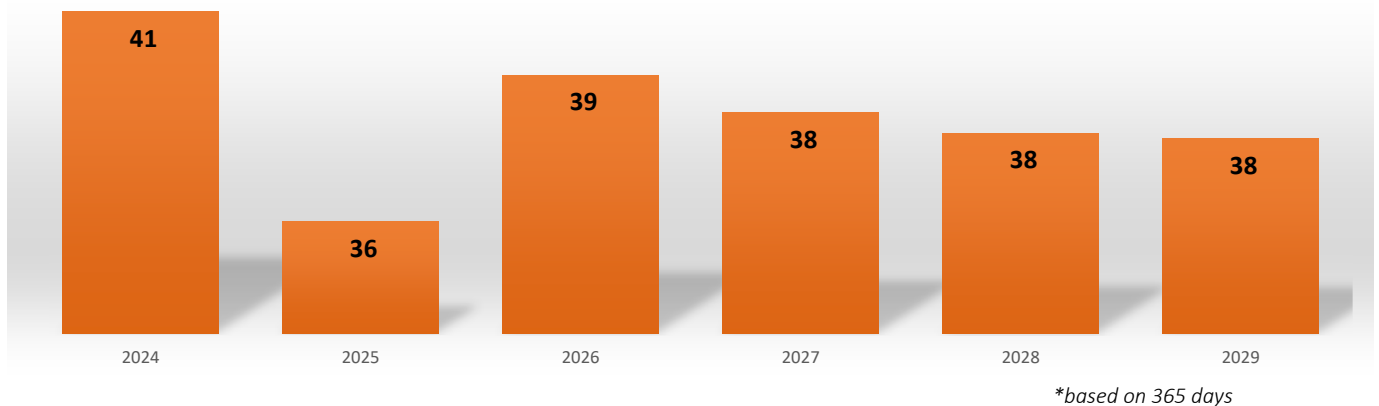
Revenue Surplus/(Shortfall) as a Percentage of Revenue



The district is remaining financially stable, but with the expenditures declining faster than revenue.
 A revenue increase of 0.00% is needed to balance the budget in fiscal year 2029, or a \$ reduction in expenditures.

- The largest contributor to the projected revenue trend is the change in Other Sources.
- The expenditure most impacting the changing trend is Other Uses.

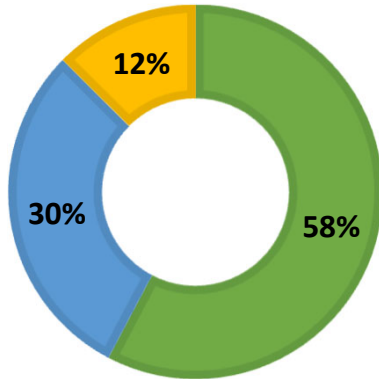
Days Cash on Hand at Fiscal Year-end



Revenue Overview

Cincinnati City School District

Revenue Sources



Local Taxes

Real Estate Tax	50.61%
Public Utility Tax	7.09%
Income Tax	0.00%

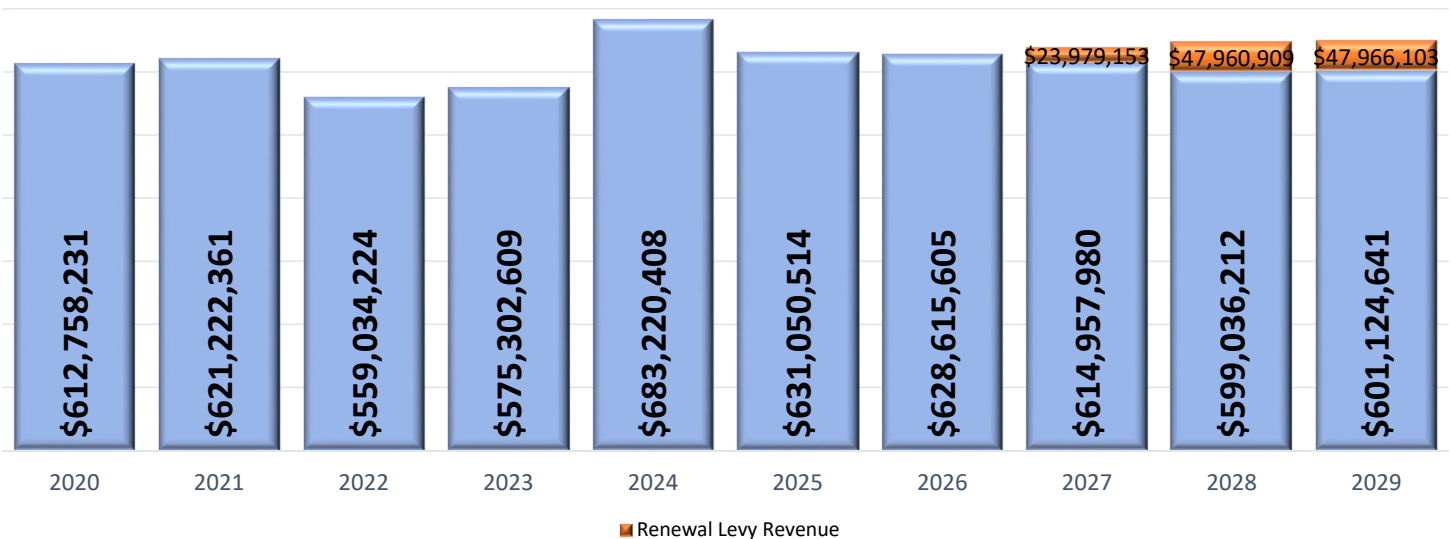
State Sources

State Funding	20.66%
Restricted Aid	4.86%
State Share of Local Tax	4.23%

All Other Revenue

Other Revenue	9.09%
Other Sources	3.46%

Annual Revenue Actual + Projected



Historic Revenue Change versus Projected Revenue Change

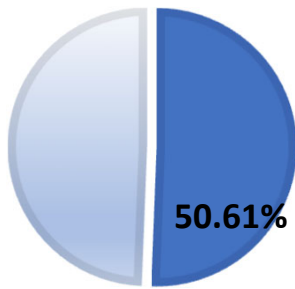
	Historical Average Annual \$\$ Change	Projected Average Annual \$\$ Change	Projected Compared to Historical Variance	Over the past five years, revenue increased by 2.51% (\$13,516,552 annually). However, it is projected to decrease by -0.96% (-\$6,825,933 annually) through fiscal year 2029. Notably, Other Sources, is expected to be \$29,105,365 less per year compared to history, and is the biggest driver of trend change on the revenue side.
Real Estate	\$6,419,738	\$6,894,592	\$474,854	
Public Utility	\$1,696,091	\$1,085,488	(\$610,603)	
Income Tax	\$0	\$0	\$0	
State Funding	(\$9,159,141)	(\$1,137,211)	\$8,021,931	
State Share of Property Tax	(\$314,542)	\$773,885	\$1,088,426	
All Othr Op Rev	\$750,592	\$538,864	(\$211,727)	
Other Sources	\$14,123,814	(\$14,981,551)	(\$29,105,365)	
Total Average Annual Change	\$13,516,552 2.51%	(\$6,825,933) -0.96%	(\$20,342,484) -3.47%	

For Comparison:

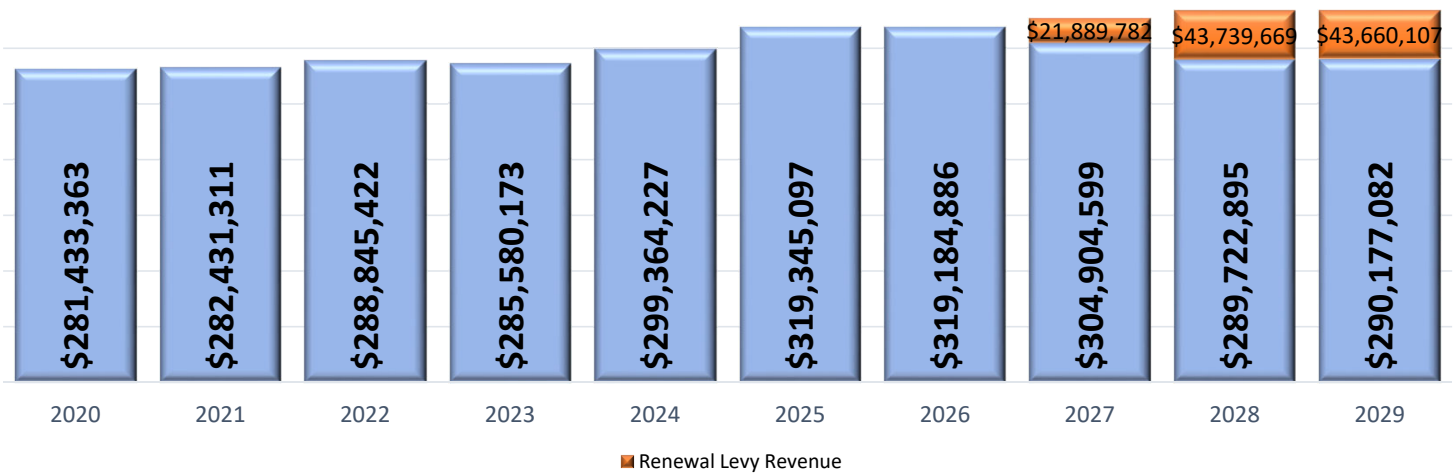
Expenditure average annual change is projected to be > (\$5,954,112) On an annual average basis, expenditures are projected to contract while revenue contracts

1.010 - General Property Tax (Real Estate)

Revenue collected from taxes levied by a school district by the assessed valuation of real property using effective tax rates for class I (residential/agricultural) and class II (business).



Real estate property tax revenue accounts for 50.61% of total district general fund revenue.



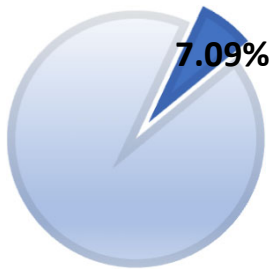
Key Assumptions & Notes

Values, Tax Rates and Gross Collections							Gross Collection Rate Including Delinquencies
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class 2 Rate	Change	
2023	8,609,185,580	1,764,622,120	38.24	-	45.44	-	98.2%
2024	8,741,586,740	132,401,160	38.00	(0.24)	45.41	(0.02)	98.0%
2025	8,751,586,740	10,000,000	37.97	(0.03)	45.49	0.07	98.0%
2026	9,646,696,740	895,110,000	36.32	(1.65)	42.67	(2.81)	98.0%
2027	9,656,696,740	10,000,000	36.30	(0.02)	42.74	0.07	98.0%
2028	9,666,696,740	10,000,000	36.27	(0.02)	42.82	0.07	98.0%

Class I, or residential/agricultural taxes make up approximately 60.22% of the real estate property tax revenue. The Class I tax rate is 38.00 mills in tax year 2024. The district is modeling the renewal of real estate property taxes levies through 2024. The projections reflect an average gross collection rate of 98.0% annually through tax year 2028. The revenue changed at an average annual historical rate of 2.32% and is projected to change at an average annual rate of 2.23% through fiscal year 2029.

1.020 - Public Utility Personal Property

Revenue generated from public utility personal property valuations multiplied by the district's full voted tax rate.



Public Utility Personal Property tax revenue accounts for 7.09% of total district general fund revenue.



Key Assumptions & Notes

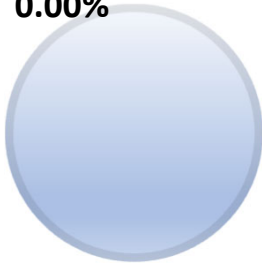
Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2023	713,334,670	78,994,630	64.09	(4.26)	100.0%
2024	733,334,670	20,000,000	63.80	(0.29)	100.7%
2025	753,334,670	20,000,000	63.74	(0.06)	100.3%
2026	773,334,670	20,000,000	62.17	(1.57)	100.3%
2027	793,334,670	20,000,000	62.12	(0.05)	100.3%
2028	813,334,670	20,000,000	62.08	(0.05)	100.3%

The public utility personal property tax revenue is generated from the personal property values, additions, and depreciation reported by the utility companies. The property is taxed at the full voted tax rate which in tax year 2024 is 63.80 mills. The forecast is modeling an average gross collection rate of 100.39%. The revenue changed historically at an average annual dollar amount of \$1,696,091 and is projected to change at an average annual dollar amount of \$1,085,488 through fiscal year 2029.

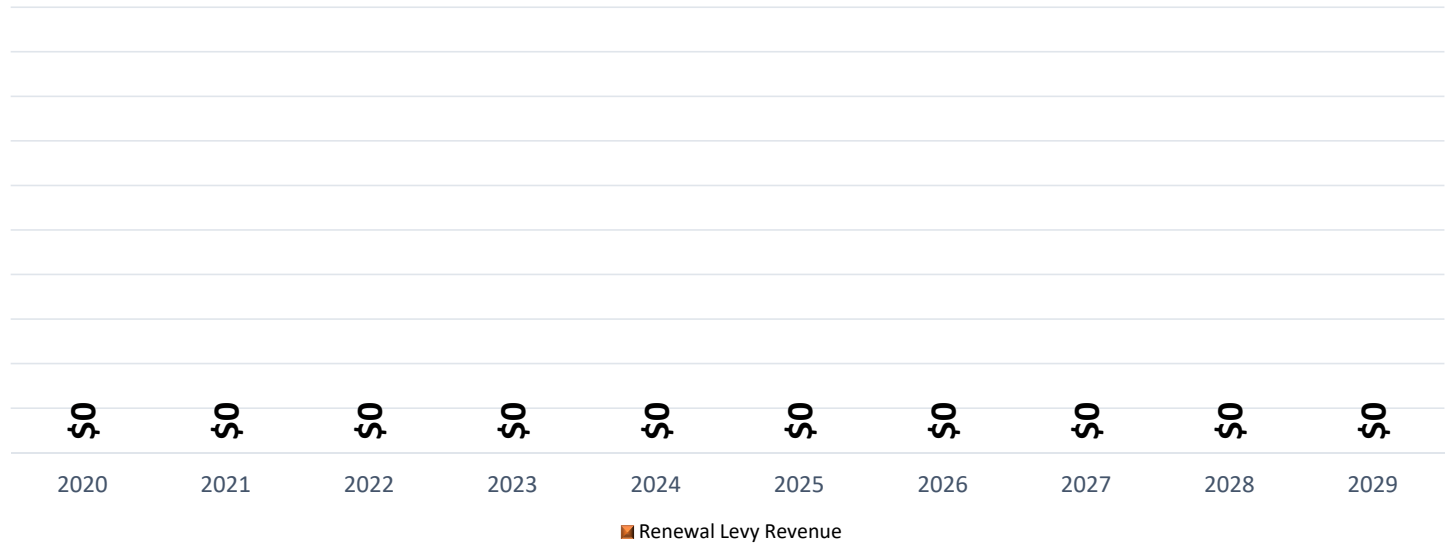
1.030 - School District Income Tax

Revenue collected from income tax earmarked specifically to support schools with a voter approved tax by residents of the school district; separate from federal, state and municipal income taxes.

0.00%



The district does not have a School District Income Tax levy.

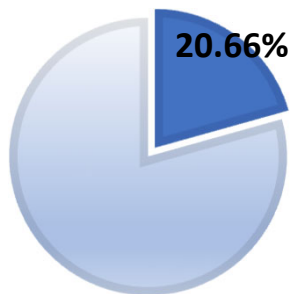


Key Assumptions & Notes

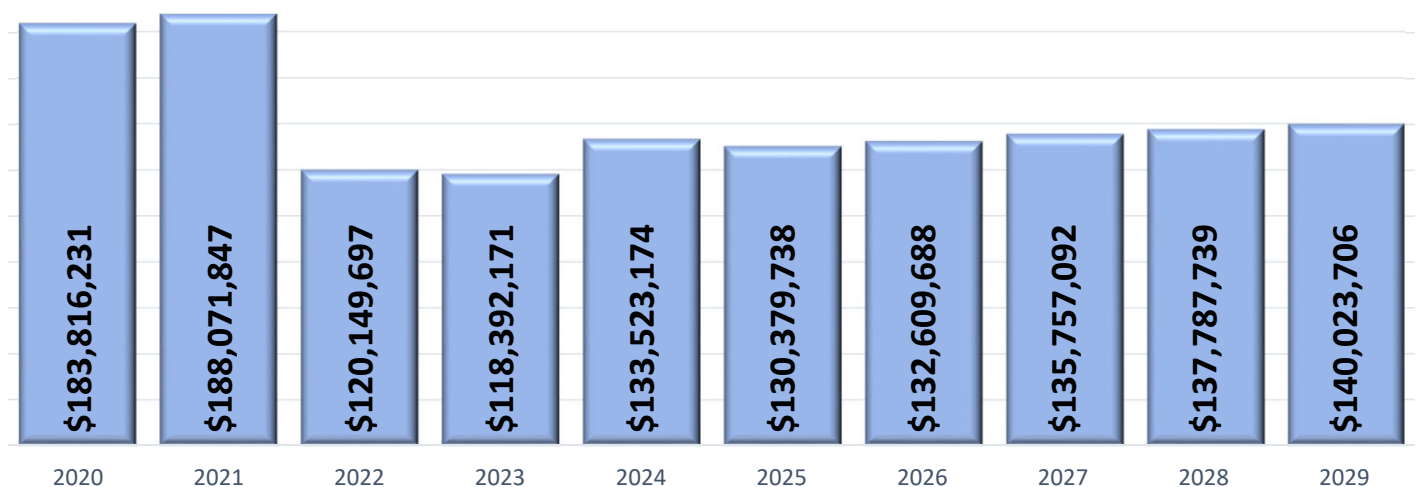
The district does not have an income tax levy.

1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.

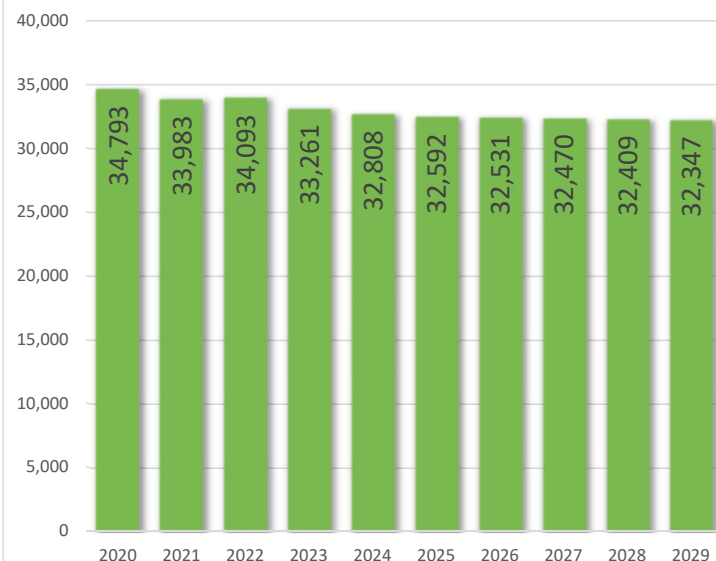


Unrestricted State Aid revenue accounts for 20.66% of total district general fund revenue.



Key Assumptions & Notes

District Educated Enrollment



Beginning in fiscal year 2022, Ohio adopted the Fair School Funding Plan (FSFP). Funding is driven by a base cost methodology that incorporates the four components identified as necessary to the education process. The Base Cost is currently calculated for two years using a statewide average from historical actual data.

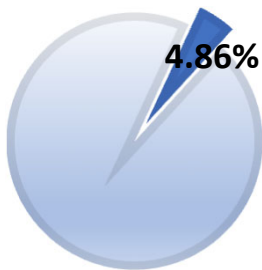
For Cincinnati City School District, the calculated Base Cost total is \$270,570,781 in 2025.

The State's Share of the calculated Base Cost total is \$97,593,371, or \$2,994 per pupil.

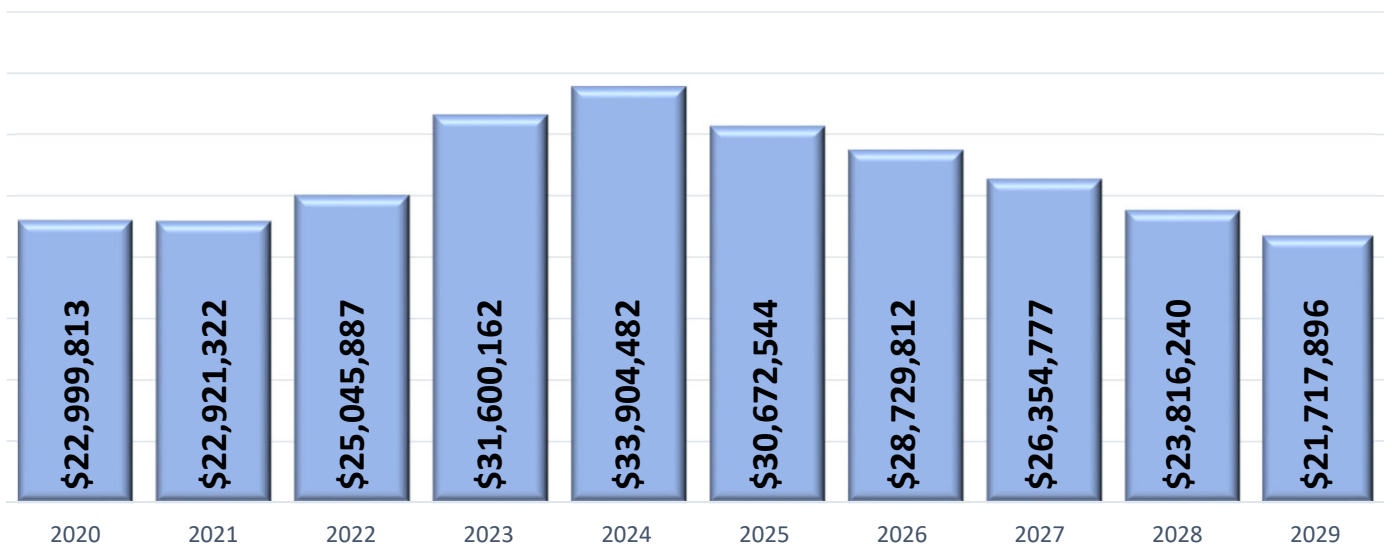
The FSFP also started funding students where they attended school. Therefore district educated enrollment is now used for per pupil funding. At the same time, the FSFP eliminated tuition transfer payments from school districts, which impacts the expense side of the forecast.

1.040 & 1.045 - Restricted Grants-in-Aid

Funds received through the State Foundation Program or other allocations that are restricted for specific purposes.



Restricted State Aid revenue accounts for 4.86% of total district general fund revenue.

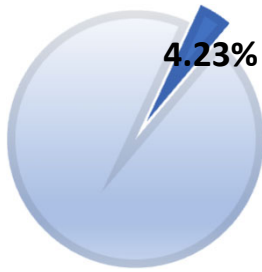


Key Assumptions & Notes

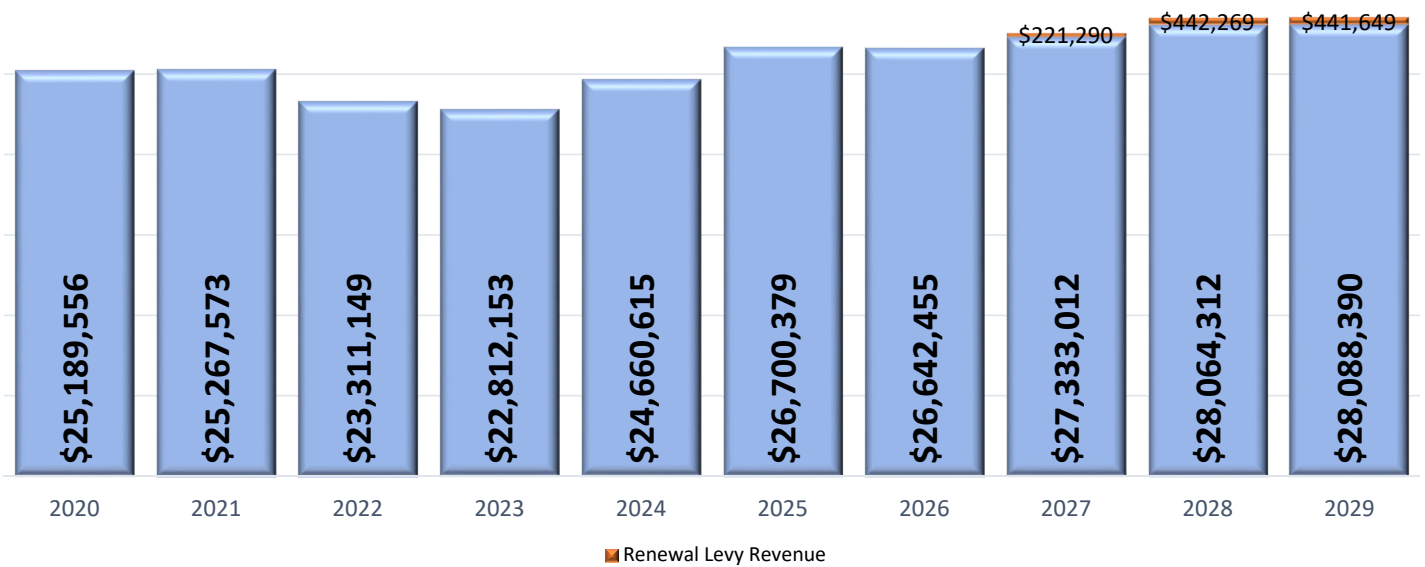
Restricted aid is the portion of state per pupil funding that must be classified as restricted use. Historically the district's restricted state aid changed annually on average by \$3,661,053 and is projected to change annually on average by -\$2,437,317. Restricted funds represent 4.86% of the district's total revenue. Starting in fiscal year 2022, the district's Success & Wellness funding became restricted; the state's share of this funding recorded as restricted is \$4,155,809. This funding has implications on general fund expenditures in that certain spending now occurring in a fund external to the general fund could shift to the general fund. The expenditures in this forecast are adjusted to reflect this change.

1.050 - State Share of Local Property Taxes

Includes funds received for Tangible Personal Property Tax Reimbursement, Electric Deregulation, Homestead and Rollback.



State Share of Local Property tax revenue accounts for 4.23% of total district general fund revenue.

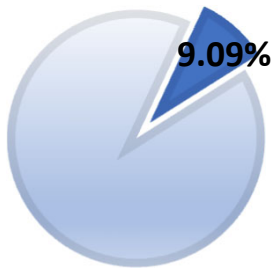


Key Assumptions & Notes

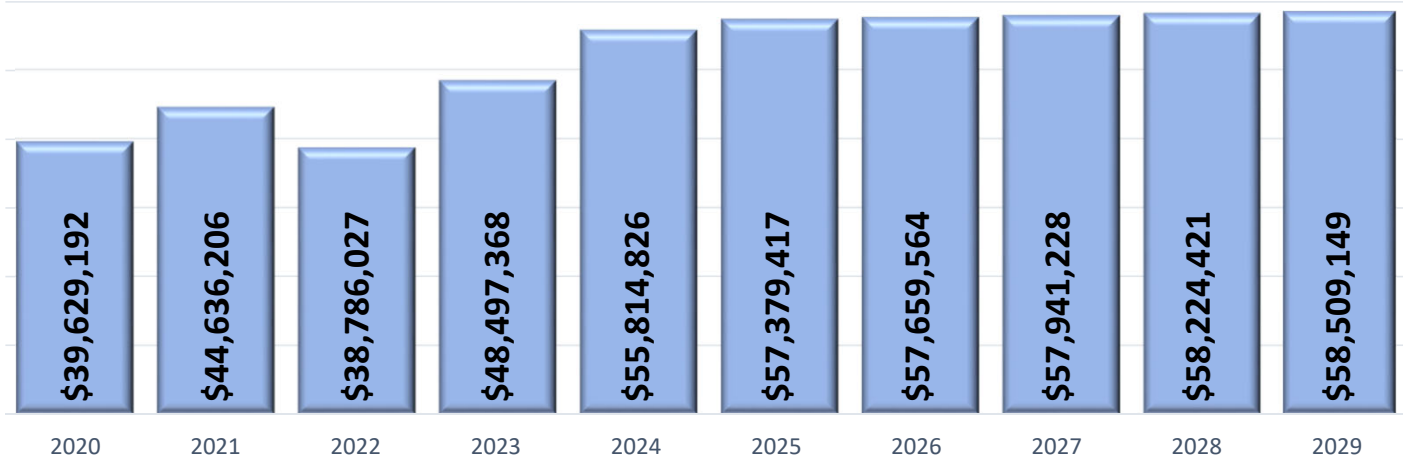
State Share of Local Property Taxes primarily consists of reimbursements from the state of Ohio for local taxpayer credits or reductions to their tax bill. The state reduces the local taxpayer's tax bill with a 10% rollback credit, and 2.5% owner-occupied rollback credit, plus a homestead credit for qualifying taxpayers. In fiscal year 2025, approximately 10.2% local residential property taxes will be reimbursed by the state in the form of rollback credits and approximately 1.3% will be reimbursed in the form of qualifying homestead exemption credits.

1.060 - All Other Operating Revenues

Operating revenue sources not included in other lines; examples include tuition, fees, earnings on investments, rentals, and donations.



All Other Revenue accounts for 9.09% of total district general fund revenue.



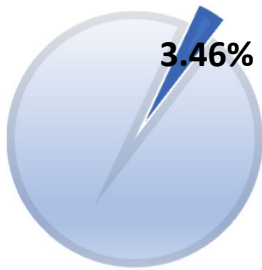
Key Assumptions & Notes

Other revenue includes tuition received by the district for non-resident students educated by the district. It also includes interest income, payments in lieu of taxes, and miscellaneous revenue. The historical average annual change was \$750,592. The projected average annual change is \$538,864 through fiscal year 2029.

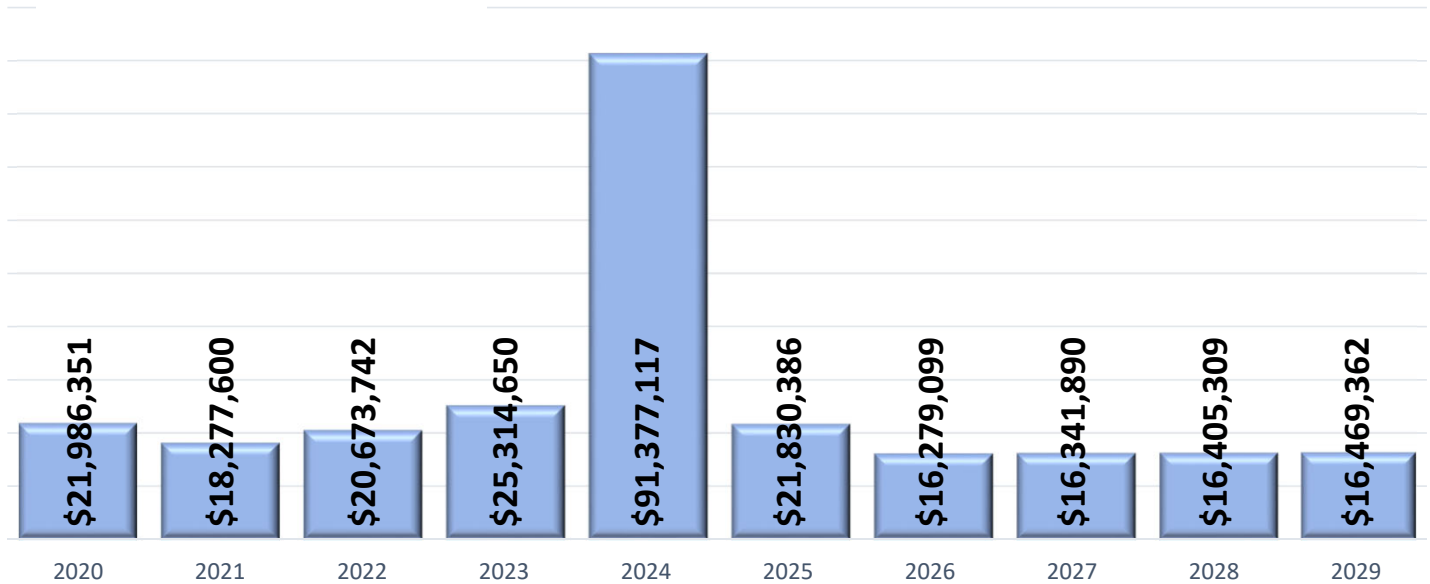
Note: For FY25, Tax Increment Financing (TIF) and Commercial Reinvestment Area (CRA) estimated revenue represents greater than \$46,000,000.

2.070 - Total Other Financing Sources

Includes proceeds from sale of notes, state emergency loans and advancements, operating transfers-in, and all other financing sources like sale and loss of assets, and refund of prior year expenditures.



Other Sources of revenue accounts for 3.46% of total district general fund revenue.



Key Assumptions & Notes

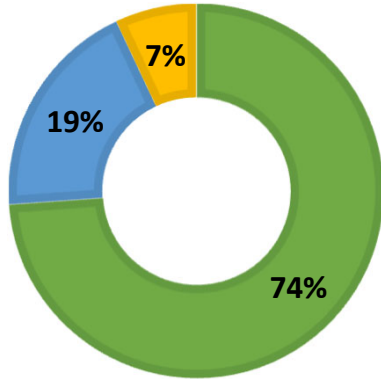
	2024	FORECASTED				
		2025	2026	2027	2028	2029
Transfers In	-	(0)	(0)	(0)	(0)	(0)
Advances In	13,350,000	11,700,000	10,000,000	10,000,000	10,000,000	10,000,000
All Other Financing Sources	3,027,117	10,130,386	6,279,099	6,341,890	6,405,309	6,469,362

Other sources includes revenue that is generally classified as non-operating. Return advances-in are the most common revenue source. In 2024 the district receipted \$13,350,000 as advances-in and is projecting advances of \$11,700,000 in fiscal year 2025. The district also receives other financing sources such as refund of prior year expenditures in this category. The district is projecting that all other financing sources will be \$10,130,386 in 2025 and average \$6,373,915 annually through 2029.

Expenditure Overview

Cincinnati City School District

Expenditure Categories



Personnel Costs

Salaries	55.68%
Benefits	18.19%

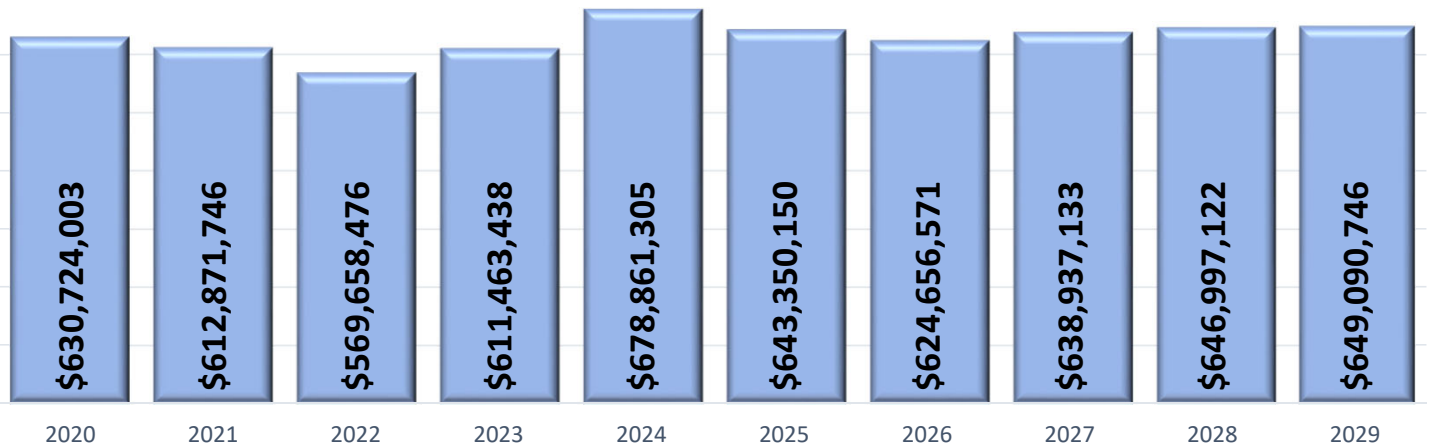
Purchased Services

19.14%

All Other Expenditures

Supplies, Capital, Debt, Other Obj	3.36%
Other Uses	3.63%

Annual Expenditures Actual + Projected



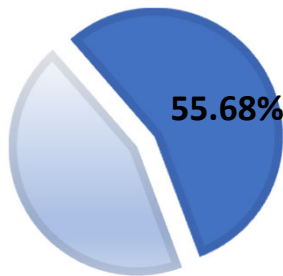
Historic Expenditures Change versus Projected Expenditures Change

	Historical Average Annual \$\$ Change	Projected Average Annual \$\$ Change	Projected Compared to Historical Variance	Expenditures increased by 2.12% (\$12,244,143 annually) during the past 5-year period, and are projected to decrease by 0.85% (\$5,954,112 annually) through 2029. The forecast line with the most change on the expense side, Other Uses, is anticipated to be \$40,421,200 more per year in the projected period compared to historical averages. Note: The Tax Anticipation Notes (TANs) Repayment totaling \$75,000,000 issued in FY24 impacts the averages calculated in this graph. Also, shifting certain expenditure items from the General Fund to ESSER occurred in recent fiscal years.
Salaries	\$44,094,142	\$5,056,992	(\$39,037,150)	
Benefits	\$14,328,101	\$2,553,804	(\$11,774,297)	
Purchased Services	(\$20,617,757)	\$2,605,366	\$23,223,124	
Supplies & Materials	\$556,272	(\$89,808)	(\$646,080)	
Capital Outlay	(\$670,291)	(\$95,455)	\$574,837	
Intergov & Debt	\$15,208,575	(\$15,208,575)	(\$30,417,150)	
Other Objects	\$234,961	(\$307,777)	(\$542,739)	
Other Uses	(\$40,889,859)	(\$468,659)	\$40,421,200	
Total Average Annual Change	\$12,244,143 2.12%	(\$5,954,112) -0.85%	(\$18,198,255) -2.97%	

For Comparison:
Revenue average annual change is projected to be > (\$6,825,933) On an annual average basis, revenues are projected to contract while expenditures contracts

3.010 - Personnel Services

Employee salaries and wages, including extended time, severance pay, supplemental contracts, etc.



Salaries account for 55.68% of the district's total general fund spending.



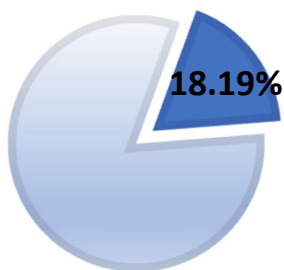
Key Assumptions & Notes

Salaries represent 55.68% of total expenditures and increased at a historical average annual rate of 29.66% (or \$44,094,142). This category of expenditure is projected to grow at an annual average rate of 1.48% (or \$5,056,992) through fiscal year 2029. The projected average annual rate of change is 28.19% less than the five year historical annual average.

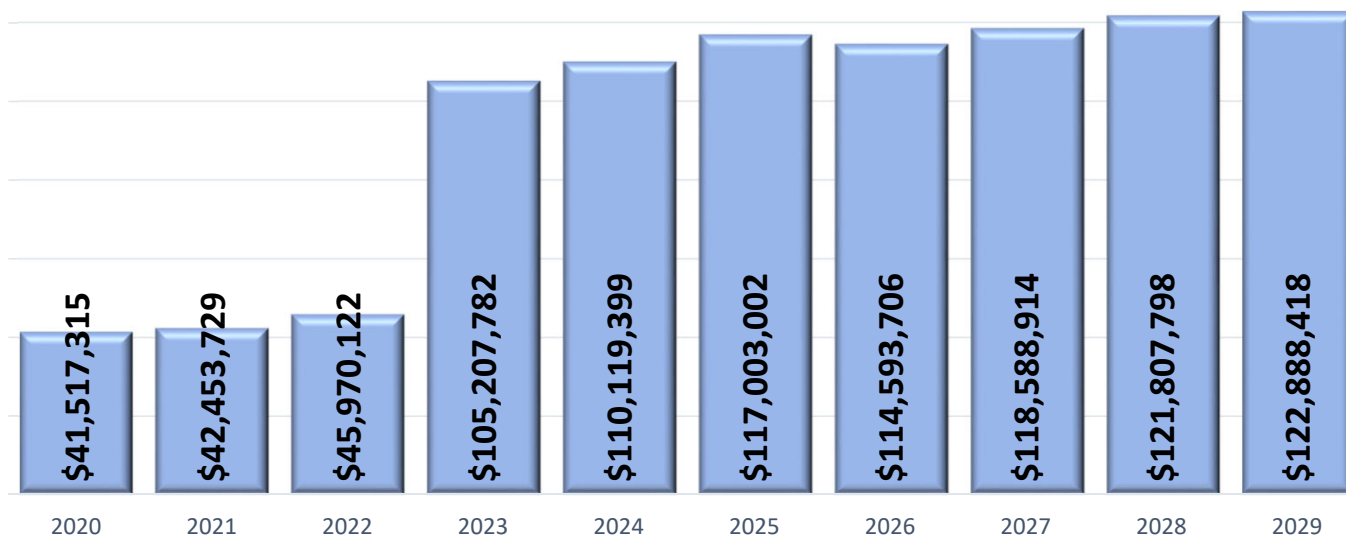
Note: The significant change in FY23 was a result of the District moving away from School Wide Pooling. Previously, these expenditures were reflected in the General Fund in the Transfers Out line item, but going forward were allocated directly to salaries, benefits, and other expense categories. Also, shifting certain expenditure items from the General Fund to ESSER occurred in recent fiscal years.

3.020 - Employees' Benefits

Retirement for all employees, Workers Compensation, early retirement incentives, Medicare, unemployment, pickup on pickup, and all health-related insurances.



Benefits account for 18.19% of the district's total general fund spending.



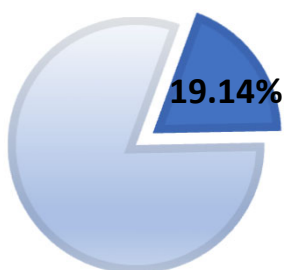
Key Assumptions & Notes

Benefits represent 18.19% of total expenditures and increased at a historical average annual rate of 30.39%. This category of expenditure is projected to grow at an annual average rate of 2.26% through fiscal year 2029. The projected average annual rate of change is 28.14% less than the five year historical annual average.

Note: The significant change in FY23 was a result of the District moving away from School Wide Pooling. Previously, these expenditures were selected in the General Fund in the Transfers Out line item, but going forward were allocated directly to salaries, benefits, and other expense categories. Also, shifting certain expenditure items from the General Fund to ESSER occurred in recent fiscal years.

3.030 - Purchased Services

Amounts paid for services rendered by personnel who are not on the payroll of the school district, expenses for tuition paid to other districts, utility costs and other services which the school district may purchase.



Purchased Services account for 19.14% of the district's total general fund spending.



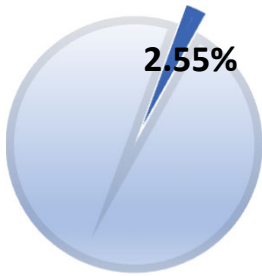
Key Assumptions & Notes

Purchased Services represent 19.14% of total expenditures and decreased at a historical average annual rate of 10.23%. This category of expenditure is projected to grow at an annual average rate of 2.64% through fiscal year 2029. Starting in 2022, the Fair School Funding Plan (State Funding) only accounted for district educated enrollment, thereby reducing district tuition costs for open enrollment 'out,' community schools, STEM, and scholarship students. This change resulted in lower district costs, but also less per pupil state revenue since per pupil funding is now paid directly by the state to the district students attend.

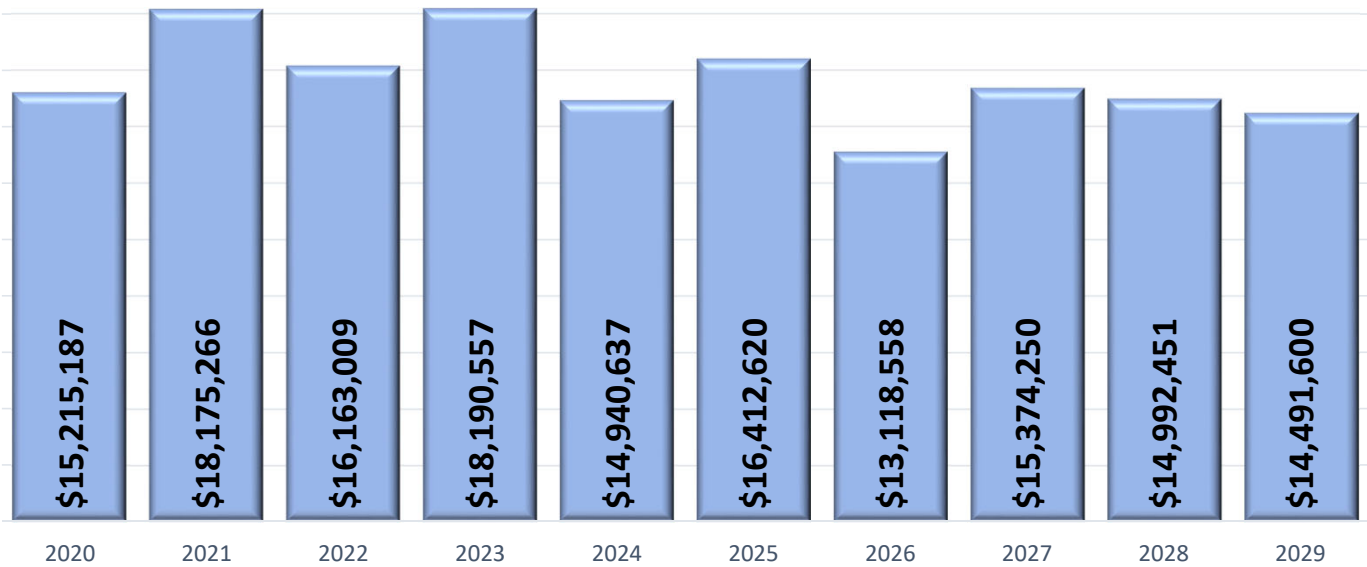
Note: Shifting certain expenditure items from the General Fund to ESSER occurred in recent fiscal years.

3.040 - Supplies & Materials

Expenditures for general supplies, instructional materials including textbooks and media material, bus fuel and tires, and all other maintenance supplies.



Supplies and Materials account for 2.55% of the district's total general fund spending.



Key Assumptions & Notes

Supplies & Materials represent 2.55% of total expenditures and increased at a historical average annual rate of 5.64%. This category of expenditure is projected to grow at an annual average rate of 0.23% through fiscal year 2029. The projected average annual rate of change is 5.41% less than the five year historical annual average.

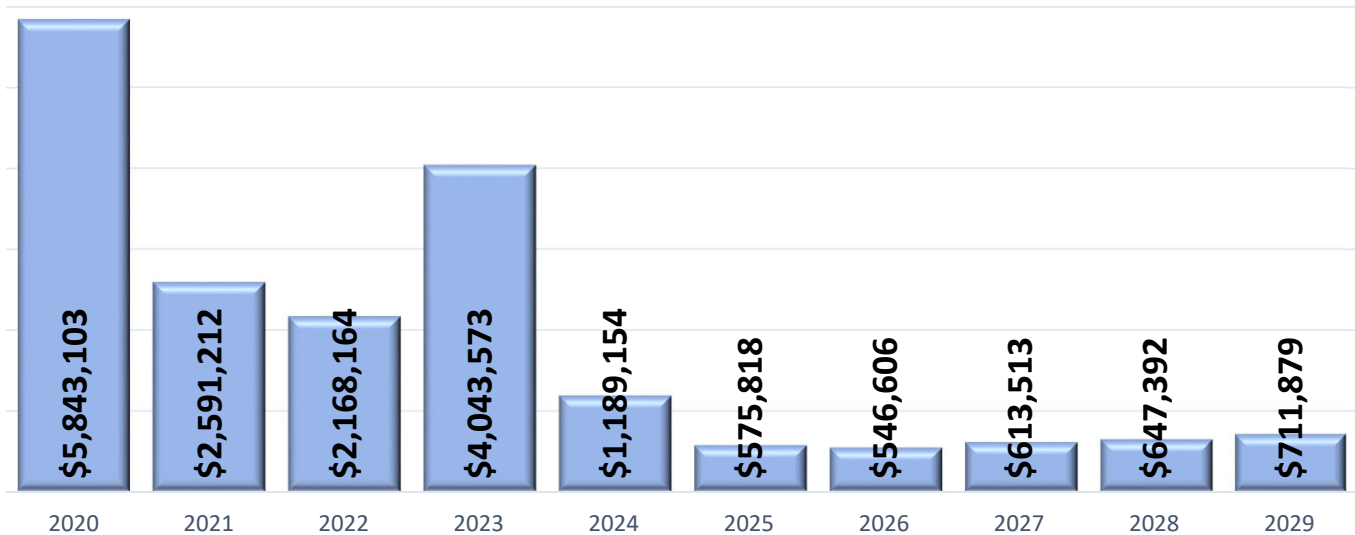
Note: Shifting certain expenditure items from the General Fund to ESSER occurred in recent fiscal years.

3.050 - Capital Outlay

This line includes expenditures for items having at least a five-year life expectancy, such as land, buildings, improvements of grounds, equipment, computers/technology, furnishings, and buses.



Capital Outlay account for 0.09% of the district's total general fund spending.



Key Assumptions & Notes

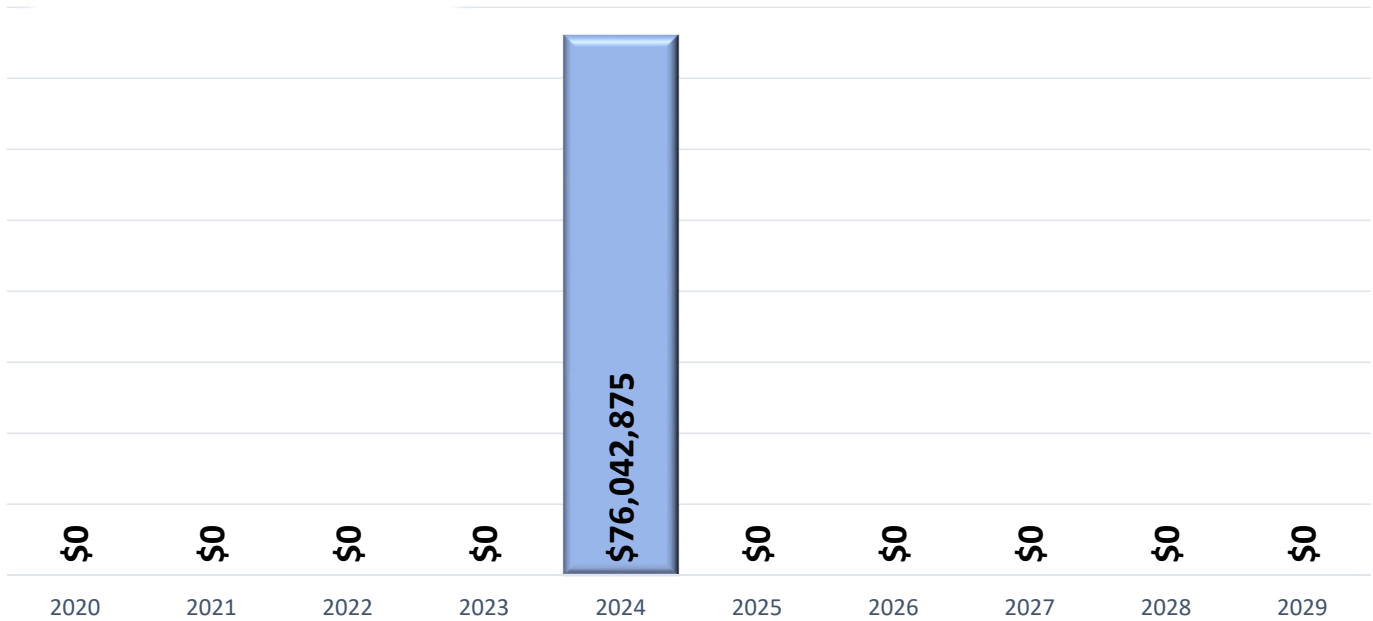
Capital Outlay represent 0.09% of total expenditures and decreased at a historical average annual amount of \$670,291. This category of expenditure is projected to decrease at an annual average rate of \$95,455 through 2029. The projected average annual change is less than the five year historical annual average.

3.060-4.060 - Intergovernmental & Debt

These lines account for pass through payments, as well as monies received by a district on behalf of another governmental entity, plus principal and interest payments for general fund borrowing.



Intergovernmental and Debt account for 0.00% of the district's total general fund spending.



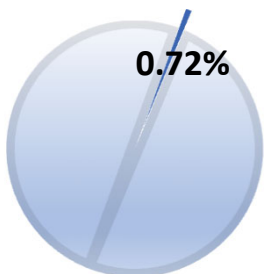
Key Assumptions & Notes

The Intergovernmental/Debt expenditure category details general fund debt issued by the District.

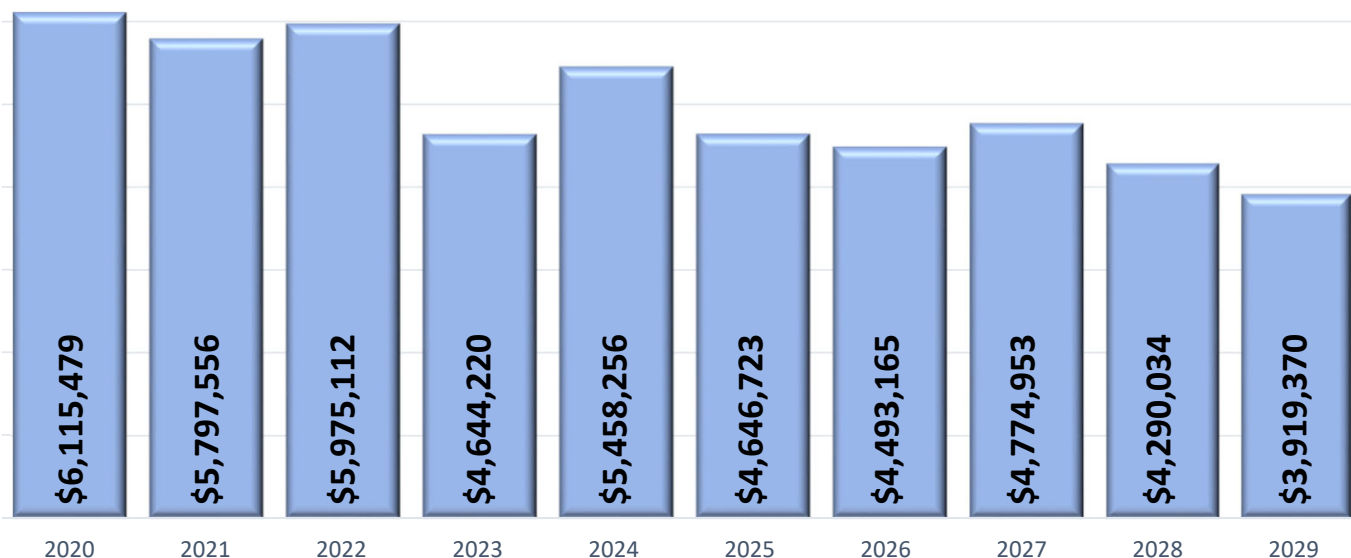
Note: During FY24, the District procured short term borrowing in December 2023 including \$75,000,000 in Tax Anticipation Notesx. These notes were repaid in March 2024.

4.300 - Other Objects

Primary components for this expenditure line are membership dues and fees, ESC contract deductions, County Auditor/Treasurer fees, audit expenses, and election expenses.



Other Objects account for 0.72% of the district's total general fund spending.



Key Assumptions & Notes

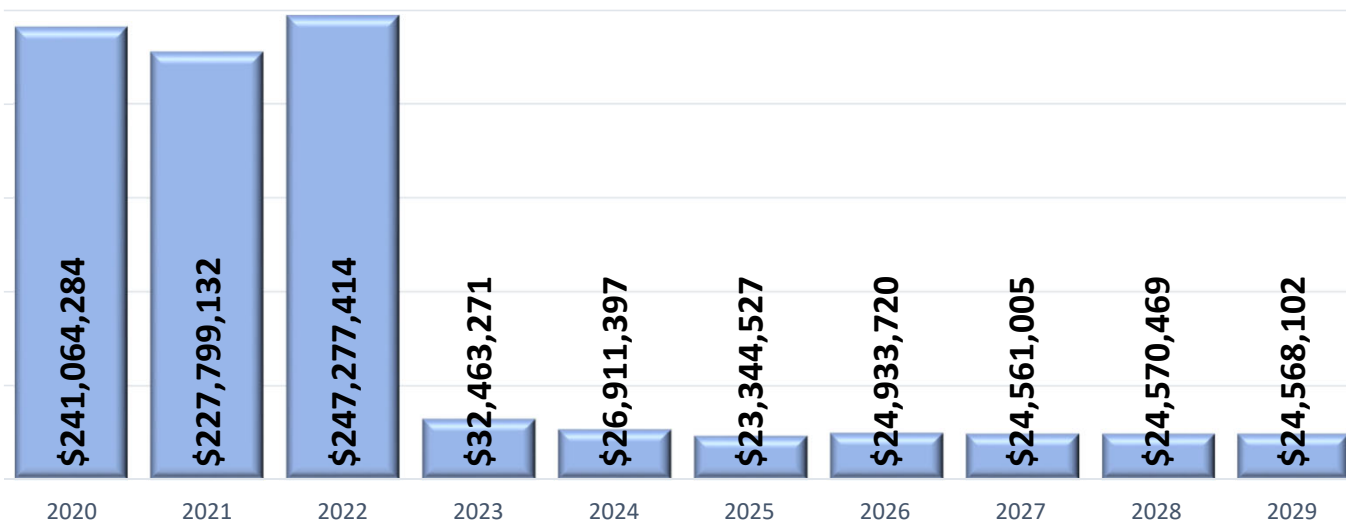
Other Objects represent 0.72% of total expenditures and increased at a historical average annual rate of 7.18%. This category of expenditure is projected to decrease at an annual average rate of 6.14% through fiscal year 2029. The projected average annual rate of change is 13.32% less than the five year historical annual average.

5.040 - Total Other Financing Uses

Operating transfers-out, advances out to other funds, and all other general fund financing uses.



Other Uses account for 3.63% of the district's total general fund spending.



Key Assumptions & Notes

	2024	2025	2026	2027	2028	2029
Transfers Out	14,292,935	13,343,392	14,932,528	14,559,754	14,569,153	14,566,720
Advances Out	11,700,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
Other Financing Uses	918,462	1,135	1,192	1,251	1,316	1,382

Other uses includes expenditures that are generally classified as non-operating. It is typically in the form of advances-out which are then repaid into the general fund from the other district funds. In 2024 the district had advances-out and has advances-out forecasted through fiscal year 2029. The district can also move general funds permanently to other funds, and as the schedule above presents, the district has transfers forecasted through fiscal year 2029. The table above presents the district's planned advances and transfers. The district can also have other uses of funds which is reflected in the table above.

Note: The significant change in FY23 was a result of the District moving away from School Wide Pooling. Previously, these expenditures were reflected in the General Fund in the Transfer Out line item, but going forward were allocated directly to salaries, benefits and other expense categories.

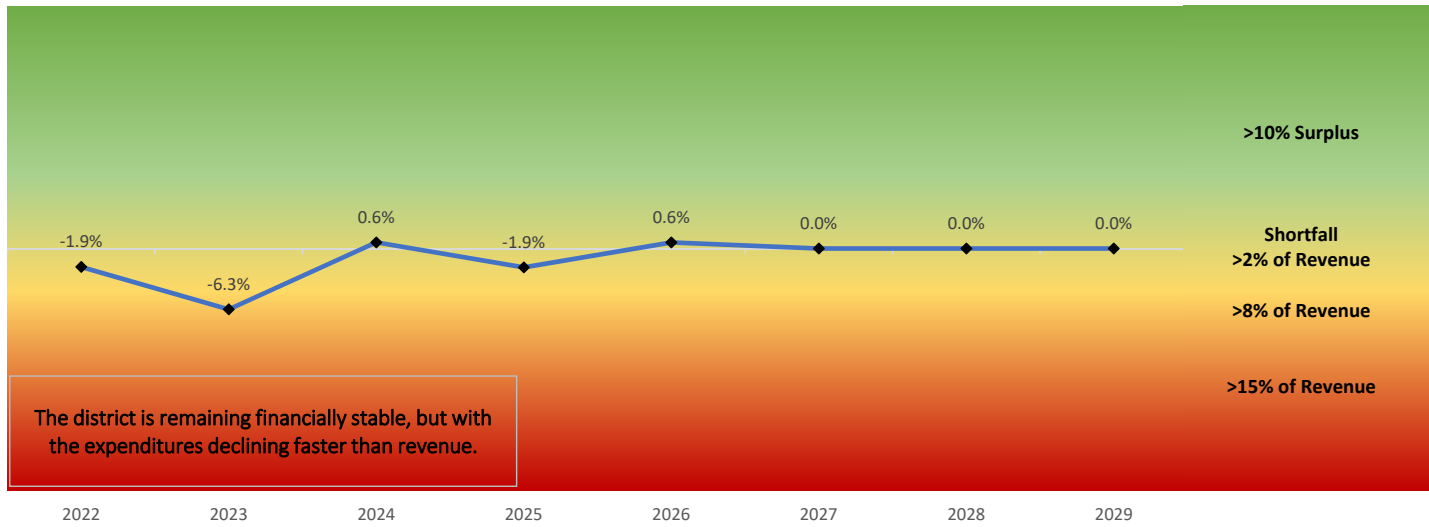
Cincinnati City School District

Five Year Forecast

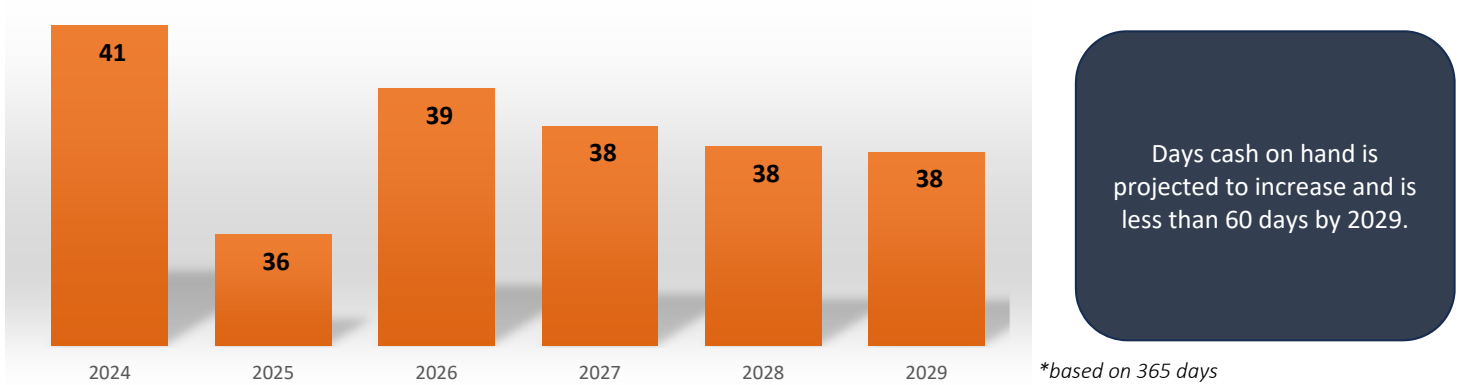
May Fiscal Year 2025

Fiscal Year:	Actual	FORECASTED				
	2024	2025	2026	2027	2028	2029
Revenue:						
1.010 - General Property Tax (Real Estate)	299,364,227	319,345,097	319,184,886	304,904,599	289,722,895	290,177,082
1.020 - Public Utility Personal Property	44,575,966	44,742,952	47,510,102	46,325,382	45,015,297	46,139,057
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	133,523,174	130,379,738	132,609,688	135,757,092	137,787,739	140,023,706
1.040 - Restricted Grants-in-Aid	33,904,482	30,672,544	28,729,812	26,354,777	23,816,240	21,717,896
1.050 - State Share-Local Property Taxes	24,660,615	26,700,379	26,642,455	27,333,012	28,064,312	28,088,390
1.060 - All Other Operating Revenues	55,814,826	57,379,417	57,659,564	57,941,228	58,224,421	58,509,149
1.070 - Total Revenue	591,843,290	609,220,127	612,336,507	598,616,090	582,630,904	584,655,280
Other Financing Sources:						
2.010 - Proceeds from Sale of Notes	75,000,000	-	-	-	-	-
2.020 - State Emergency Loans and Adv	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	(0)	(0)	(0)	(0)	(0)
2.050 - Advances-In	13,350,000	11,700,000	10,000,000	10,000,000	10,000,000	10,000,000
2.060 - All Other Financing Sources	3,027,117	10,130,386	6,279,099	6,341,890	6,405,309	6,469,362
2.070 - Total Other Financing Sources	91,377,117	21,830,386	16,279,099	16,341,890	16,405,309	16,469,362
2.080 - Total Rev & Other Sources	683,220,408	631,050,514	628,615,605	614,957,980	599,036,212	601,124,641
Expenditures:						
3.010 - Personnel Services	338,683,267	358,218,524	352,060,186	356,781,957	360,054,336	363,968,225
3.020 - Employee Benefits	110,119,399	117,003,002	114,593,706	118,588,914	121,807,798	122,888,418
3.030 - Purchased Services	105,516,320	123,148,936	114,910,630	118,242,541	120,634,642	118,543,151
3.040 - Supplies and Materials	14,940,637	16,412,620	13,118,558	15,374,250	14,992,451	14,491,600
3.050 - Capital Outlay	1,189,154	575,818	546,606	613,513	647,392	711,879
Intergovernmental & Debt Service	76,042,875	-	-	-	-	-
4.300 - Other Objects	5,458,256	4,646,723	4,493,165	4,774,953	4,290,034	3,919,370
4.500 - Total Expenditures	651,949,908	620,005,623	599,722,852	614,376,127	622,426,653	624,522,643
Other Financing Uses						
5.010 - Operating Transfers-Out	14,292,935	13,343,392	14,932,528	14,559,754	14,569,153	14,566,720
5.020 - Advances-Out	11,700,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
5.030 - All Other Financing Uses	918,462	1,135	1,192	1,251	1,316	1,382
5.040 - Total Other Financing Uses	26,911,397	23,344,527	24,933,720	24,561,005	24,570,469	24,568,102
5.050 - Total Exp and Other Financing Uses	678,861,305	643,350,150	624,656,571	638,937,133	646,997,122	649,090,746
6.010 - Excess of Rev Over/(Under) Exp	4,359,102	(12,299,636)	3,959,034	(23,979,152)	(47,960,910)	(47,966,104)
7.010 - Cash Balance July 1 (No Levies)	69,751,091	74,110,193	61,810,557	65,769,591	41,790,439	(6,170,471)
7.020 - Cash Balance June 30 (No Levies)	74,110,193	61,810,557	65,769,591	41,790,439	(6,170,471)	(54,136,575)
		Reservations				
8.010 - Estimated Encumbrances June 30	20,401,123	18,300,000	18,300,000	18,300,000	18,300,000	18,300,000
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	53,709,070	43,510,557	47,469,591	23,490,439	(24,470,471)	(72,436,575)
Rev from Replacement/Renewal Levies						
11.010 & 11.020 - Renewal Levies	-	-	-	23,979,153	47,960,909	47,966,103
11.030 - Cumulative Balance of Levies	-	-	-	23,979,153	71,940,062	119,906,165
12.010 - Fund Bal June 30 for Cert of Obligations	53,709,070	43,510,557	47,469,591	47,469,592	47,469,591	47,469,590
Revenue from New Levies						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	53,709,070	43,510,557	47,469,591	47,469,592	47,469,591	47,469,590

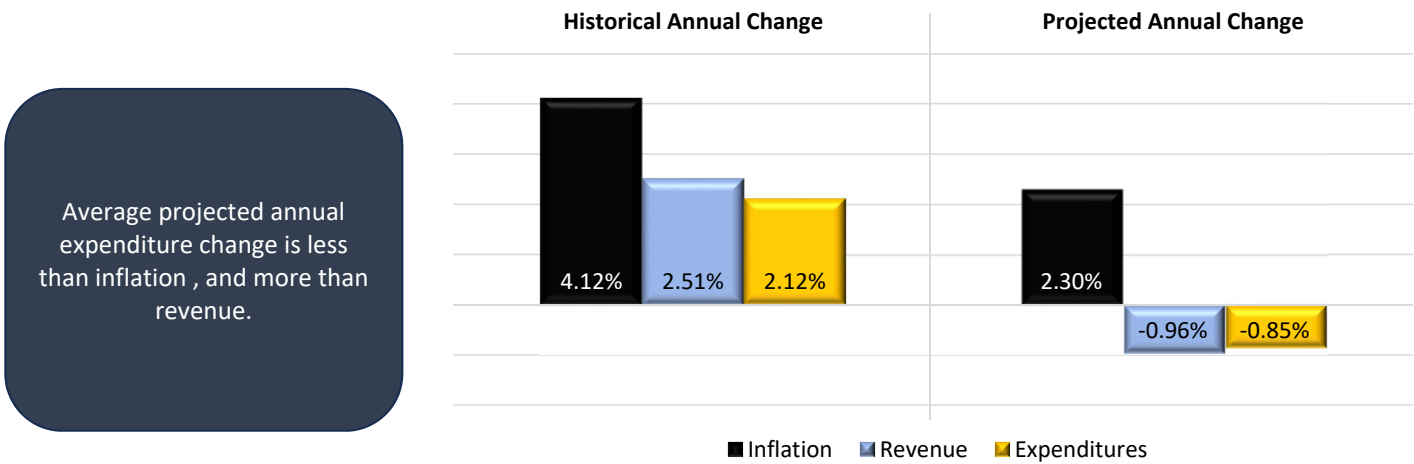
Revenue Surplus/(Shortfall) - Current Forecast



Days Cash on Hand - Current Forecast

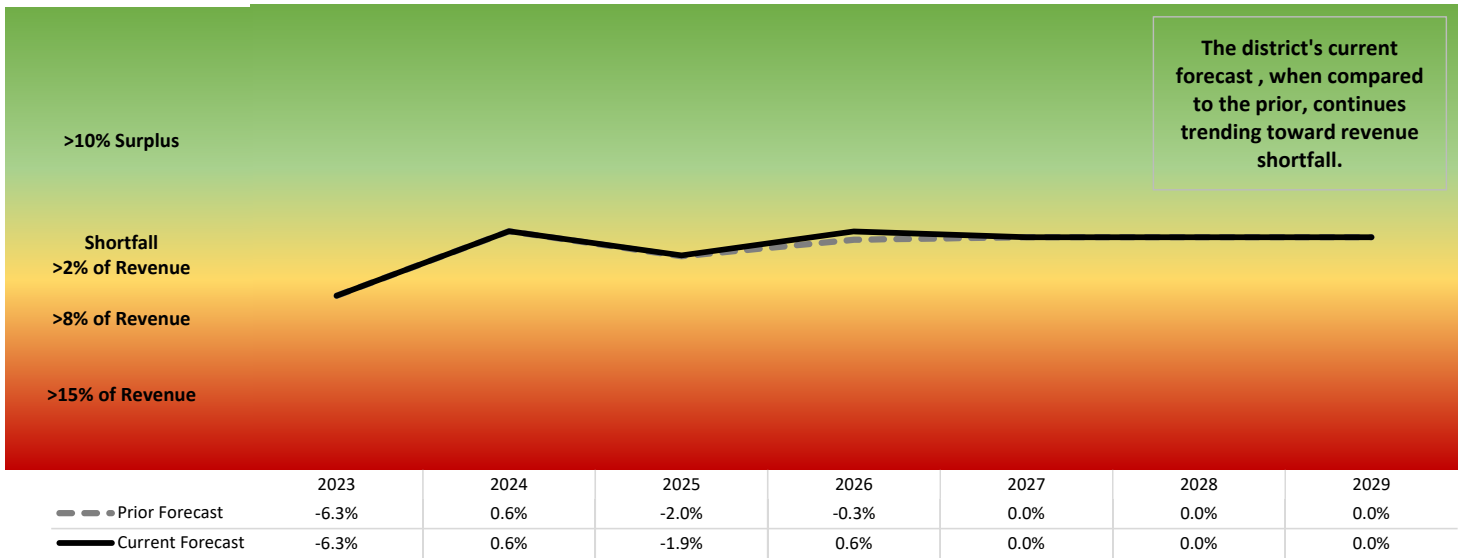


5-Year Average Annual Change - Inflation, Revenue and Expenditures

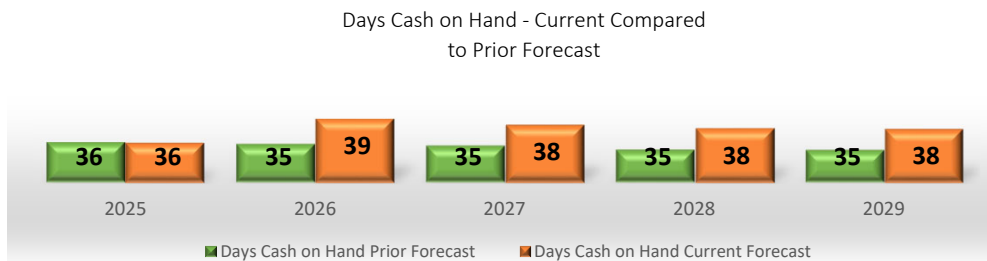


CPI (Inflation) Source: Federal Reserve Bank of St. Louis (January 1, 2025)
<https://alfred.stlouisfed.org>

Revenue Surplus/(Shortfall) - Current Compared to Prior Forecast



Days Cash on Hand - Current Compared to Prior Forecast



Days cash on hand is forecasted to decline, which is a variance in trend compared to the prior forecast.

*based on 365 days

Revenue and Expenditure Variances - Current Compared to Prior Forecast

Revenue Variance		
Cumulative Favorable Revenue Variance	1.26%	\$39,797,840
Largest Revenue Variances		
1.035,1.040 State	1.54%	\$48,726,518
1.060 All Other 2.xx Other Sources	-0.34%	(\$10,771,146)
1.01 Real Estate	0.29%	\$9,042,552
All Other Revenue Categories	-0.23%	(\$7,200,084)

The current revenue forecast is up by 1.26% compared to the prior forecast.

NET cumulative forecast impact for the forecast period 2025 - 2029 of Revenue and Expense variances is 0.20% (or \$6,059,415).

The current forecast for expenditures is up by 1.06% compared to the prior forecast.

Expenditure Variance		
Cumulative Unfavorable Expenditure Variance	1.06%	\$33,738,425
Largest Expenditure Variances		
3.02 Benefits	0.67%	\$21,190,922
3.01 Salaries	0.62%	\$19,562,376
Intergov + Debt + Other	-0.14%	(\$4,326,526)
All Other Expenditure Categories	-0.08%	(\$2,688,346)