Cincinnati City School District

Hamilton

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2023, 2024 and 2025 Actual;
Forecasted Fiscal Years Ending June 30, 2026 Through 2030

		Actual				Forecasted				
		Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Average Change	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029	Fiscal Year 2030
	Revenues									
1.010	General Property Tax (Real Estate)	285,580,173	299,364,227	319,458,503	5.8%	316,596,082	302,107,531	287,379,023	287,957,815	300,316,279
1.020	Tangible Personal Property Tax	43,105,932	44,575,966	44,742,951	1.9%	46,292,088	46,541,103	44,791,713	45,110,473	44,892,458
1.030	Income Tax				0.0%					
1.035	Unrestricted State Grants-in-Aid	118,392,171	133,523,174	129,591,256	4.9%	125,999,163	122,962,797	123,661,207	124,327,912	124,941,988
1.040	Restricted State Grants-in-Aid	31,600,162	33,904,482	33,520,268	3.1%	30,652,545	29,618,462	29,022,989	28,455,645	27,934,773
1.045	Restricted Federal Grants-in-Aid - SFSF				0.0%					
1.050	State Share of Local Property Taxes	22,812,153	24,660,615	26,700,629	8.2%	26,680,559	27,406,992	28,141,781	28,182,559	29,794,521
1.060	All Other Revenues	48,497,368	55,814,826	57,457,253	9.0%	64,459,564	64,766,228	63,274,546	63,584,524	65,643,928
1.070	*Total Revenues*	549,987,959	591,843,290	611,470,860	5.5%	610,680,001	593,403,113	576,271,259	577,618,928	593,523,947
	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	19,400,000	13,350,000	11,700,000	-21.8%	9,500,000	10,000,000	10,000,000	10,000,000	10,000,000
2.060	All Other Financing Sources	5,914,650	3,027,117	7,193,514	44.4%	7,779,099	6,341,890	6,405,309	6,469,362	6,469,362
2.070	*Total Other Financing Sources*	25,314,650	91,377,117	18,893,514	90.8%	17,279,099	16,341,890	16,405,309	16,469,362	16,469,362
2.080	*Total Revenues and Other Financing Sources*	575,302,609	683,220,407	630,364,374	5.5%	627,959,100	609,745,003	592,676,568	594,088,290	609,993,309
	Expenditures									
3.010	Personal Services	317,063,872	338,683,267	358,373,576	6.3%	355,808,766	356,546,461	360,260,985	363,053,550	366,395,463
3.020	Employees' Retirement/Insurance Benefits	105,207,782	110,119,399	116,144,034	5.1%	119,020,364	119,045,436	119,792,894	120,606,827	126,356,050
3.030	Purchased Services	129,850,162	105,516,320	126,647,175	0.6%	115,622,030	116,046,747	117,634,642	115,543,151	117,134,689
3.040	Supplies and Materials	18,190,557	14,940,637	16,363,668	-4.2%	13,993,858	13,874,250	13,086,363	12,993,997	13,498,600
3.050	Capital Outlay	4,043,573	1,189,154	427,689	-67.3%	258,606	263,513	297,392	361,879	411,879
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	4,644,220	5,458,256	3,991,830	-4.7%	4,591,163	3,884,602	3,989,032	3,918,369	4,017,444
4.500	*Total Expenditures*	579,000,166	651,949,908	621,947,972	4.0%	609,294,787	609,661,009	615,061,308	616,477,773	627,814,125
	Other Financing Uses									
5.010	Operating Transfers-Out	19,112,117	14,292,935	13,343,392	-15.9%	15,386,028	14,559,754	14,569,153	14,566,720	19,153,310
5.020	Advances-Out	13,350,000	11,700,000	9,500,000	-15.6%	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		999.0%	1,192	1,251	1,318	1,383	1,380
5.040	*Total Other Financing Uses*	32,463,271	26,911,397	22,843,392	-16.1%	25,387,220	24,561,005	24,570,471	24,568,103	29,154,690
5.050	*Total Expenditures and Other Financing Uses*	611,463,437	678,861,305	644,791,364	3.0%	634,682,007	634,222,014	639,631,779	641,045,876	656,968,815
6.010	*Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses*	36,160,828-	4,359,102	14,426,990-	-271.5%	6,722,907-	24,477,011-	46,955,211-	46,957,586-	46,975,506-
7.010	Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	105,911,919	69,751,091	74,110,193	-13.9%	59,683,203	52,960,296	28,483,285	18,471,926-	65,429,512-
7.020	*Cash Balance June 30*	69,751,091	74,110,193	59,683,203	-6.6%	52,960,296	28,483,285	18,471,926-	65,429,512-	112,405,018-
8.010	*Estimated Encumbrances June 30*	16,469,358	20,401,123	17,553,076	5.0%	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*	53,281,733	53,709,070	42,130,127	-10.4%	34,660,296	10,183,285	36,771,926-	83,729,512-	130,705,018-
	Revenue from Replacement/Renewal Levies									
11.010	Income Tax - Renewal				0.0%					
11.020	Property Tax - Renewal or Replacement				0.0%		23,477,011	46,955,211	46,957,586	46,975,506
11.300	Cumulative Balance of Replacement/Renewal Levies				0.0%		23,477,011	70,432,222	117,389,808	164,365,314
12.010	*Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations*	53,281,733	53,709,070	42,130,127	-10.4%	34,660,296	33,660,296	33,660,296	33,660,296	33,660,296
	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*	53,281,733	53,709,070	42,130,127	-10.4%	34,660,296	33,660,296	33,660,296	33,660,296	33,660,296

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

2026

October

Five Year Forecast Report

Prepared By:

Michael Gustin, 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:

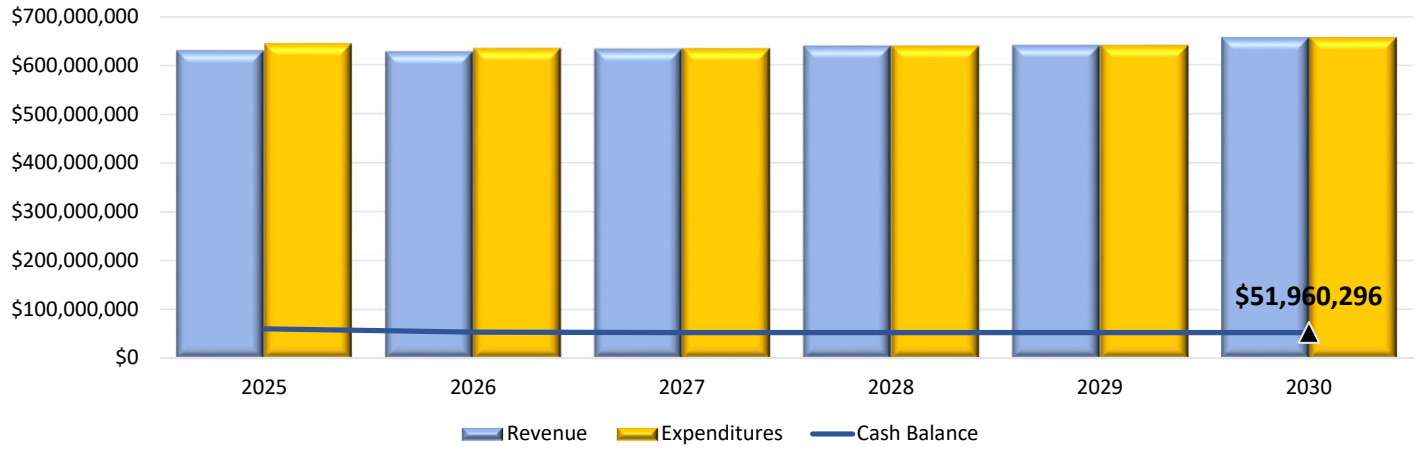
1. To engage the local board of education and the community in the long range planning and discussions of financial issues facing the school district.
2. To serve as a basis for determining the school district's ability to sign the certificate required by O.R.C. §5705.412, commonly known as the "412 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

Projected Revenue, Expenditures, and Cash Balance



Financial Forecast Summary

	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029	Fiscal Year 2030
Beginning Balance (Line 7.010) **Includes Renewal/New Levy Revenue, see Disclosures*	59,683,203	52,960,296	51,960,296	51,960,296	51,960,296
+ Revenue	627,959,099	633,222,014	639,631,778	641,045,876	656,968,815
- Expenditures	(634,682,007)	(634,222,014)	(639,631,778)	(641,045,876)	(656,968,815)
= Revenue Surplus or Deficit	(6,722,908)	(1,000,000)	0	0	(0)
Line 7.020 Ending Balance with Renewal/New Levies	52,960,296	51,960,296	51,960,296	51,960,296	51,960,296

Financial Summary Notes

Expenditure growth is projected to outpace revenue change. By the end of 2030, the cash balance is projected to decline by a total of $7,722,907 compared to 2025. For fiscal year 2030, expenditures are currently projected to exceed revenue, resulting in a revenue shortfall 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 1.06% ($3,531,885 annually). However, it is projected to increase by 0.83% ($5,320,888 annually) through fiscal year 2030. Notably, State Funding, is expected to be $6,693,951 more 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 0.69% ($2,813,472 annually) during the past 5-year period, and are projected to increase by 0.38% ($2,435,490 annually) through 2030. The forecast line with the most change on the expense side, Other Uses, is anticpated to be $44,906,438 more per year in the projected period compared to historical averages.

Disclosure Items:	*2026*	*2027*	*2028*	*2029*	*2030*
Modeled Renewal Levies - Annual Amount	-	*23,477,011*	*46,955,211*	*46,957,586*	*46,975,506*
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*

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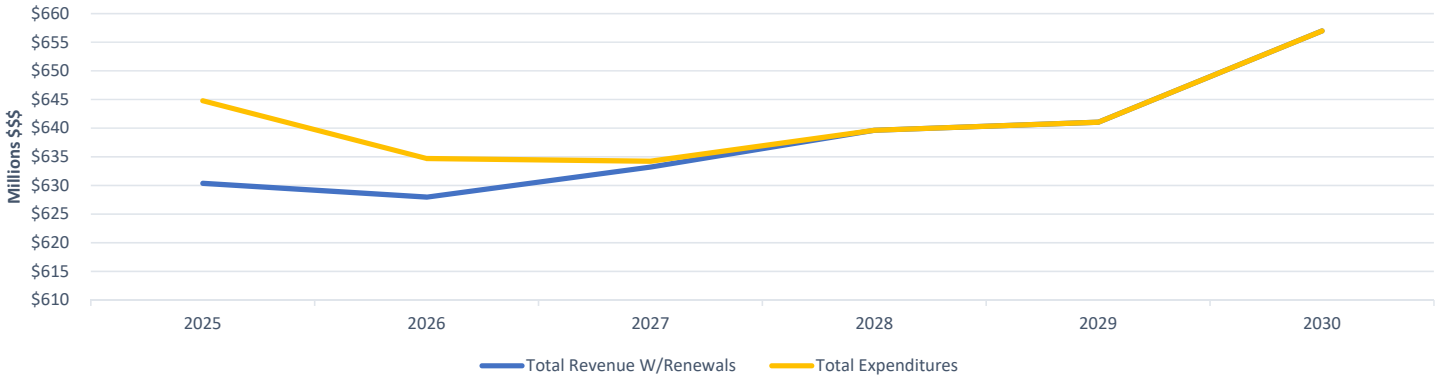
Forecast Analysis

Revenue Compared to Expenditures

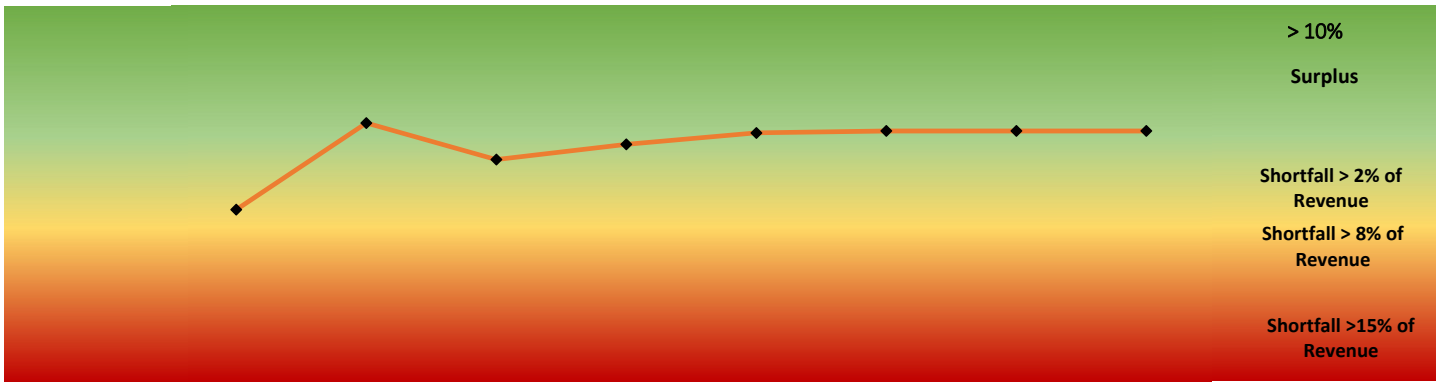


From 2026 to 2030, total revenues are projected to change by 0.83%

Revenue change is expected to outpace expenditure change.

From 2026 to 2030, total expenses are projected to change by 0.38%

Revenue Surplus/(Shortfall) as a Percentage of Revenue

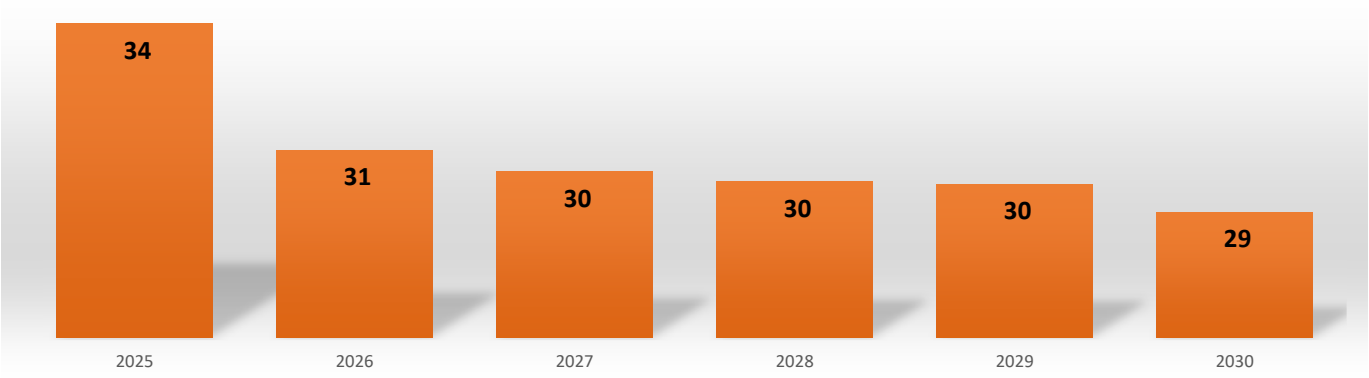


	2024	2025	2026	2027	2028	2029	2030
Current Forecast Surplus/(Shortfall)	.6%	-2.3%	-1.1%	-.2%	.%	.%	.%

The district is remaining financially stable, but with the revenues increasing faster than expenditures.
A revenue surplus of 0.00% could develop in fiscal year 2030.

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

Days Cash on Hand at Fiscal Year-end



**based on 365 days*

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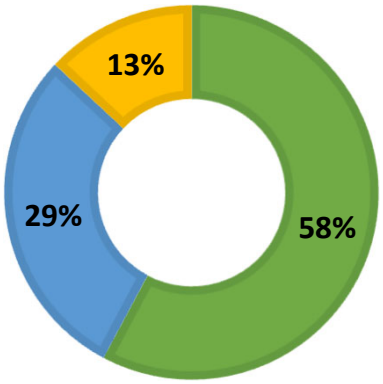
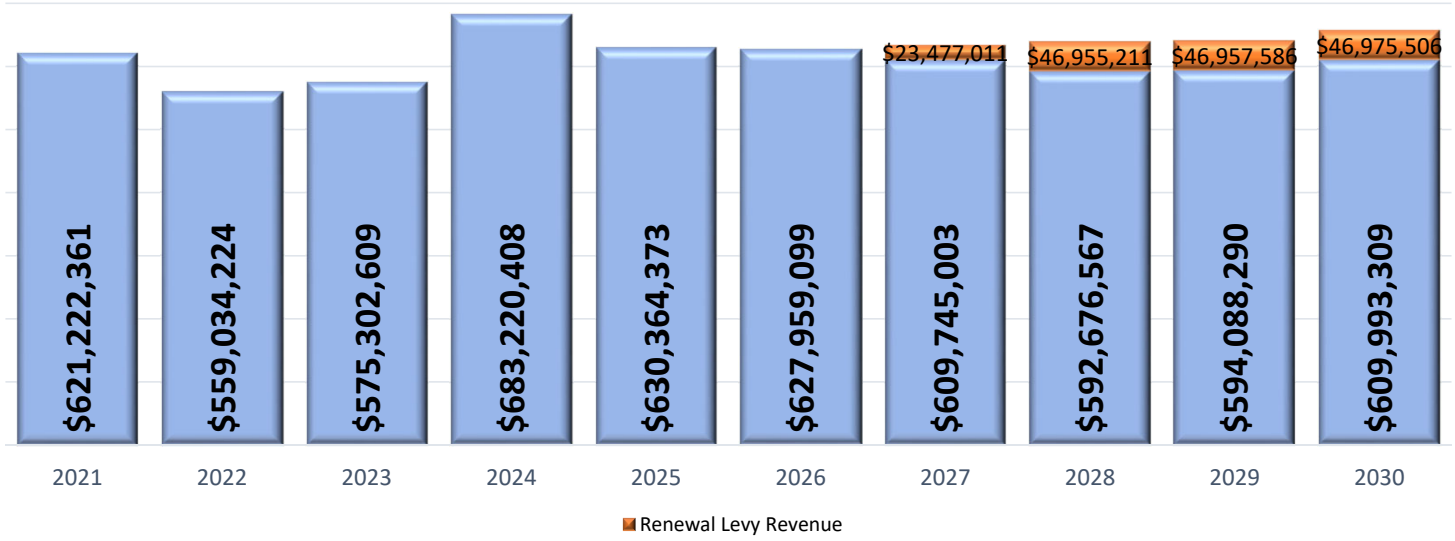
Revenue Overview

Revenue Sources



Local Taxes	
Real Estate Tax	50.42%
Public Utility Tax	7.37%
Income Tax	0.00%
State Sources	
State Funding	20.06%
Restricted Aid	4.88%
State Share of Local Tax	4.25%
All Other Revenue	
Other Revenue	10.26%
Other Sources	2.75%

Annual Revenue Actual + Projected



Historic Revenue Change versus Projected Revenue Change

	Historical Average Annual $$ Change	Projected Average Annual $$ Change	Projected Compared to Historical Variance
Real Estate	$7,605,028	$4,741,383	($2,863,645)
Public Utility	$1,407,845	$761,164	($646,682)
Income Tax	$0	$0	$0
State Funding	($8,740,904)	($2,046,953)	$6,693,951
State Share of Local Property Taxes	$302,215	$712,789	$410,575
All Othr Op Rev	$3,571,881	$1,637,335	($1,934,546)
Other Sources	($614,180)	($484,830)	$129,350
Total Average Annual Change	$3,531,885	$5,320,888	$1,789,003
	1.06%	0.83%	-0.23%

Over the past five years, revenue increased by 1.06% ($3,531,885 annually). However, it is projected to increase by 0.83% ($5,320,888 annually) through fiscal year 2030. Notably, State Funding, is expected to be $6,693,951 more per year compared to history, and is the biggest driver of trend change on the revenue side.

For Comparison:

Expenditure average annual change is projected to be > $2,435,490 On an annual average basis, expenditures are projected to grow slower than revenue.

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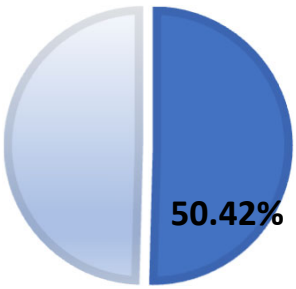
1.010 - General Property Tax (Real Estate)

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 50.42% 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	
2024	8,741,586,740	132,401,160	37.99	-	45.41	-	96.3%
2025	8,751,586,740	10,000,000	37.96	(0.03)	45.48	0.07	97.0%
2026	9,646,696,740	895,110,000	36.32	(1.65)	42.67	(2.81)	97.0%
2027	9,656,696,740	10,000,000	36.32	(0.00)	42.77	0.09	97.0%
2028	9,666,696,740	10,000,000	36.31	(0.00)	42.86	0.09	97.0%
2029	11,089,306,740	1,422,610,000	34.32	(2.00)	39.44	(3.42)	97.0%

Class I, or residential/agricultural taxes make up approximately 61.81% of the real estate property tax revenue. The Class I tax rate is 37.96 mills in tax year 2025. The district is modeling the renewal of real estate property taxes levies through 2024. The projections reflect an average gross collection rate of 97.0% annually through tax year 2029. The revenue changed at an average annual historical rate of 2.61% and is projected to change at an average annual rate of 1.46% through fiscal year 2030.

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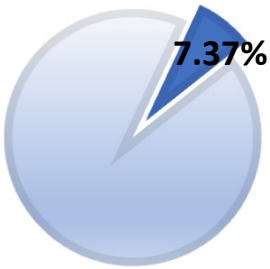
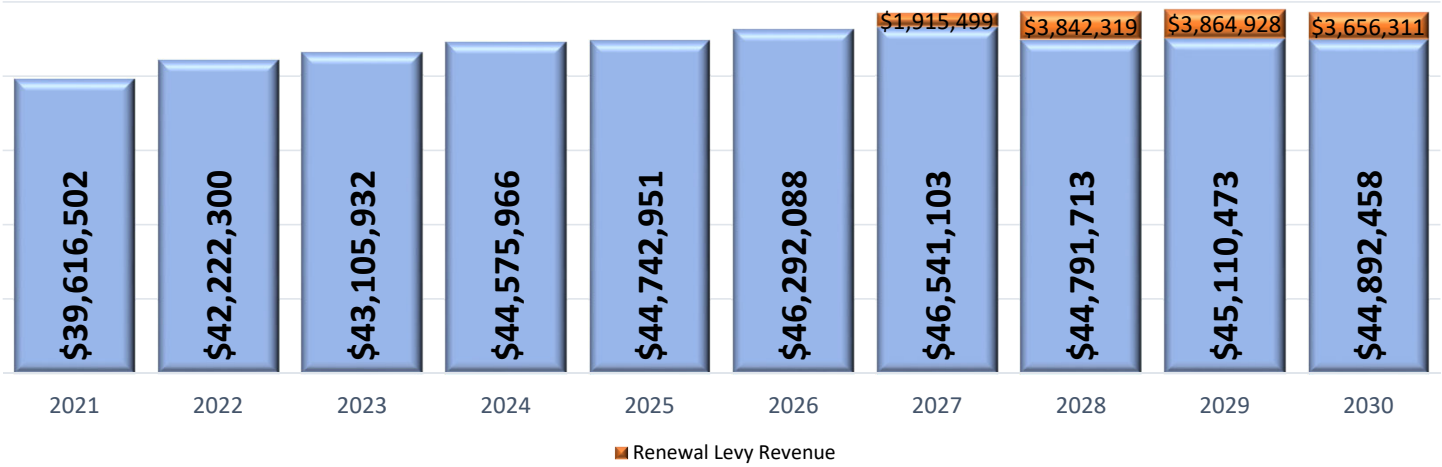
1.020 - Public Utility Personal Property

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 7.37% of total district general fund revenue.



Key Assumptions & Notes

Values and Tax Rates					Gross Collection Rate
Tax Year	Valuation	Value Change	Full Voted Rate	Change	Including Delinquencies
2024	765,324,740	51,990,070	63.79	(0.76)	90.4%
2025	785,324,740	20,000,000	63.73	(0.06)	96.8%
2026	805,324,740	20,000,000	62.17	(1.57)	96.8%
2027	811,324,740	6,000,000	62.14	(0.02)	96.8%
2028	817,324,740	6,000,000	62.12	(0.02)	96.8%
2029	823,324,740	6,000,000	60.17	(1.95)	96.8%

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 2025 is 63.73 mills. The forecast is modeling an average gross collection rate of 96.80%. The revenue changed historically at an average annual dollar amount of $1,407,845 and is projected to change at an average annual dollar amount of $761,164 through fiscal year 2030.

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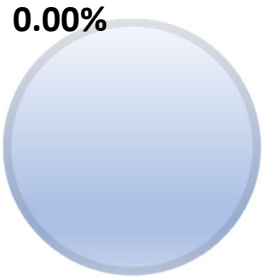
1.030 - School District Income Tax

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.



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

Key Assumptions & Notes

The district does not have an income tax levy.

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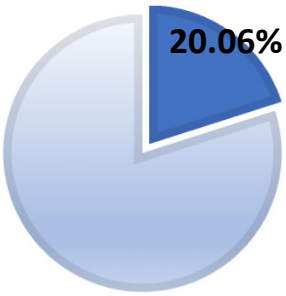
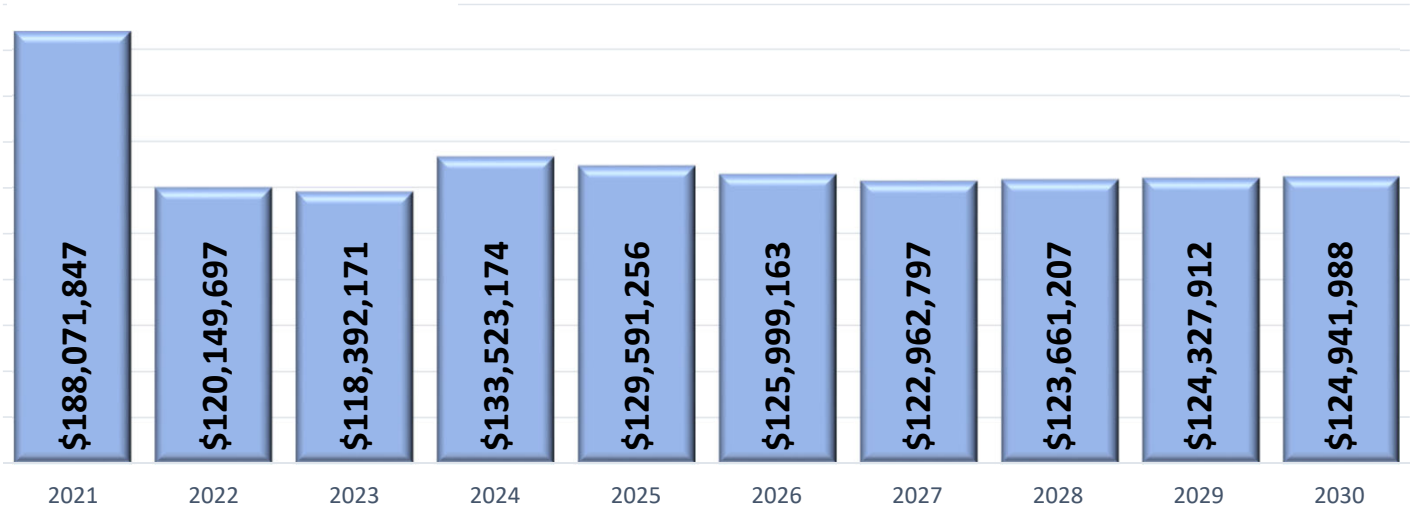
1.035 - Unrestricted Grants-in-Aid

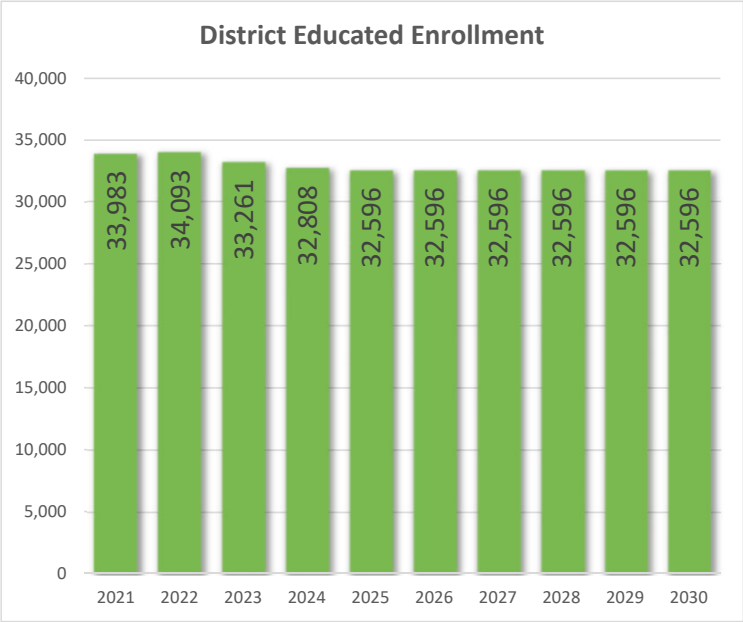
Funds received through the State Foundation Program with no restriction.



Unrestricted State Aid revenue accounts for 20.06% of total district general fund revenue.



Key Assumptions & Notes



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 $266,639,941 in 2026.

The State's Share of the calculated Base Cost total is $84,596,023, or $2,595 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.

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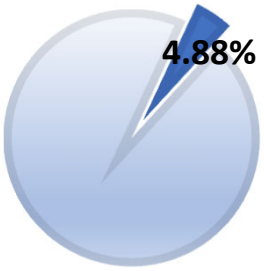
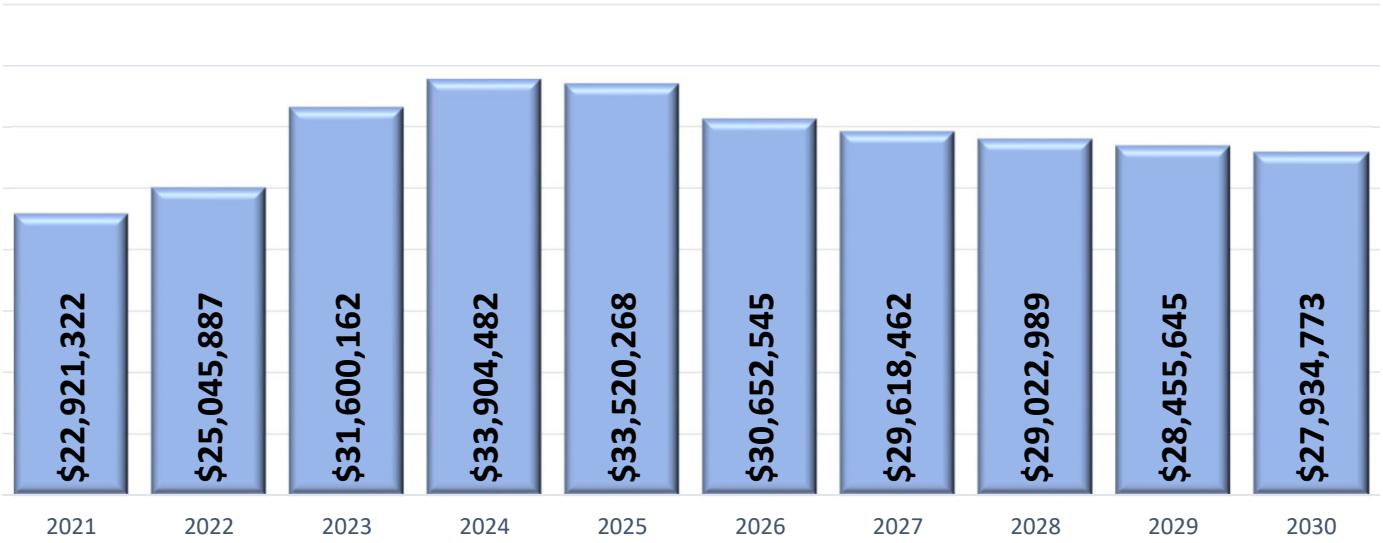
1.040 & 1.045 - Restricted Grants-in-Aid

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



Restricted State Aid revenue accounts for 4.88% of total district general fund revenue.



Key Assumptions & Notes

Restricted aid is the portion of state per pupil funding that must be classifed as restricted use. Historically the district's restricted state aid changed annually on average by $2,824,794 and is projected to change annually on average by -$1,117,099. Restricted funds represent 4.88% 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 $3,891,272. This funding has implications on general fund expenditures in that certain spending now occuring 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.

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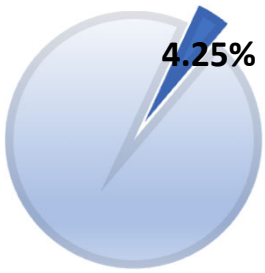
1.050 - State Share of Local Property Taxes

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



State Share of Local Property tax revenue accounts for 4.25% 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 2026, approximately 10.1% local residential property taxes will be reimbursed by the state in the form of rollback credits and approximately 1.4% will be reimbursed in the form of qualifying homestead exemption credits.

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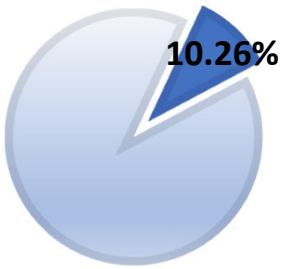
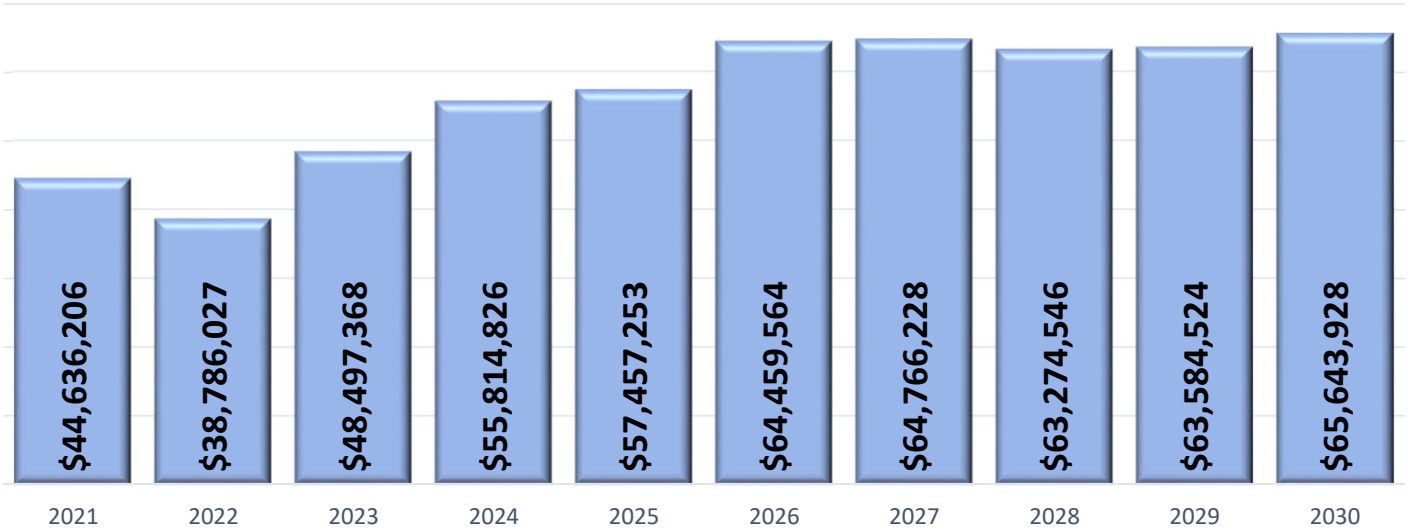
1.060 - All Other Operating Revenues

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



All Other Revenue accounts for 10.26% 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 $3,571,881. The projected average annual change is $1,637,335 through fiscal year 2030.

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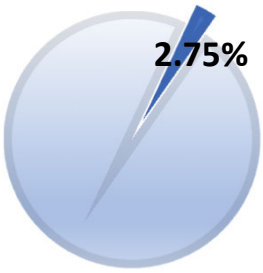
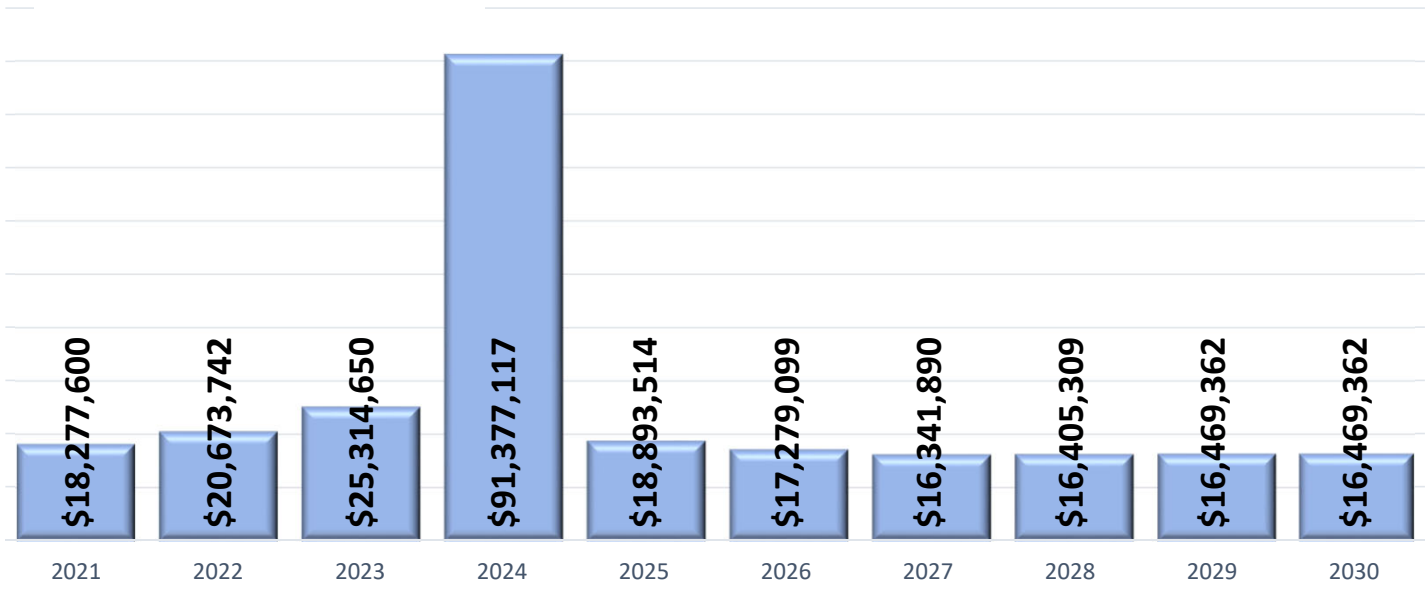
2.070 - Total Other Financing Sources

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 2.75% of total district general fund revenue.



Key Assumptions & Notes

		FORECASTED				
	2025	2026	2027	2028	2029	2030
Transfers In	-	(0)	(0)	(0)	(0)	(0)
Advances In	11,700,000	9,500,000	10,000,000	10,000,000	10,000,000	10,000,000
All Other Financing Sources	7,193,514	7,779,099	6,341,890	6,405,309	6,469,362	6,469,362

Other sources includes revenue that is generally classified as non-operating. Return advances-in are the most common revenue source. In 2025 the district receipted $11,700,000 as advances-in and is projecting advances of $9,500,000 in fiscal year 2026. 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 $7,779,099 in 2026 and average $6,421,480 annually through 2030.

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.

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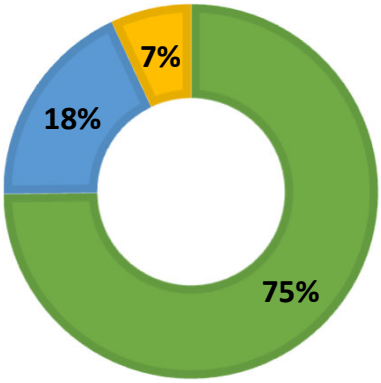
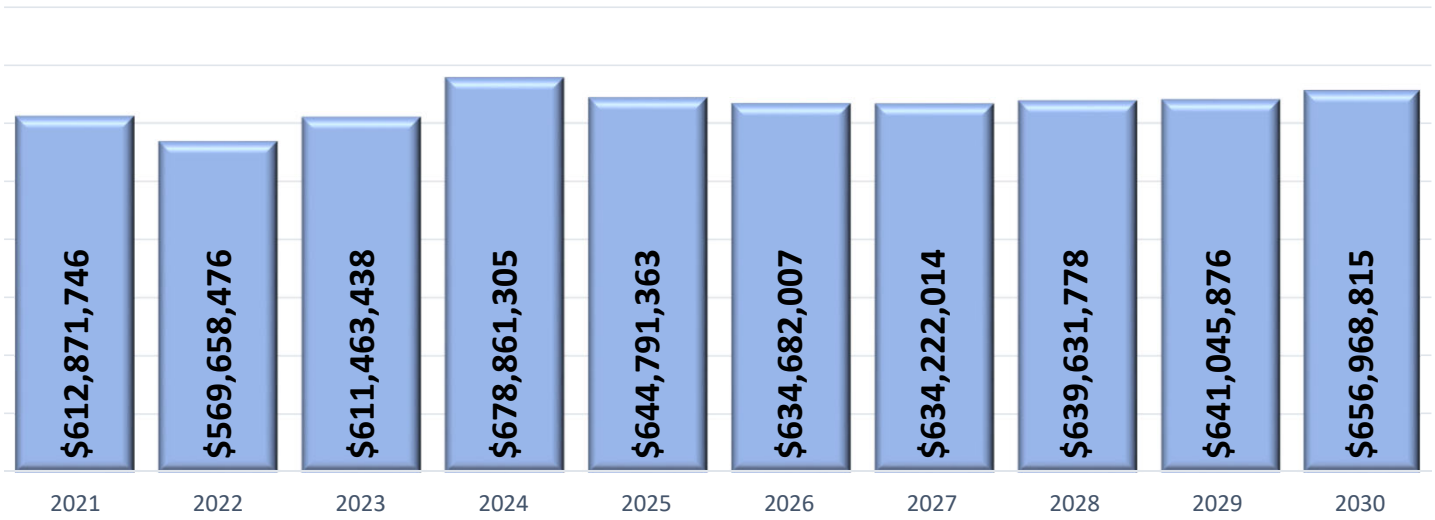
Expenditure Overview

Expenditure Categories



Personnel Costs	
Salaries	56.06%
Benefits	18.75%
Purchased Services	18.22%
All Other Expenditures	
Supplies, Capital, Debt, Other Obj	2.96%
Other Uses	4.00%

Annual Expenditures Actual + Projected



Historic Expenditures Change versus Projected Expenditures Change

	Historical Average Annual $$ Change	Projected Average Annual $$ Change	Projected Compared to Historical Variance
Salaries	$46,279,548	$1,604,378	($44,675,170)
Benefits	$14,925,344	$2,042,403	($12,882,940)
Purchased Services	($13,469,125)	($1,902,497)	$11,566,628
Supplies & Materials	$229,696	($573,014)	($802,710)
Capital Outlay	($1,083,083)	($3,162)	$1,079,921
Intergov & Debt	$0	$0	($0)
Other Objects	($424,730)	$5,123	$429,853
Other Uses	($43,644,178)	$1,262,259	$44,906,438
Total Average Annual Change	$2,813,472	$2,435,490	($377,981)
	0.69%	0.38%	-0.31%

Expenditures increased by 0.69% ($2,813,472 annually) during the past 5-year period, and are projected to increase by 0.38% ($2,435,490 annually) through 2030. The forecast line with the most change on the expense side, Other Uses, is anticpated to be $44,906,438 more per year in the projected period compared to historical averages.

For Comparison:

Revenue average annual change is projected to be > $5,320,888 On an annual average basis, revenues are projected to grow faster than expenditures.

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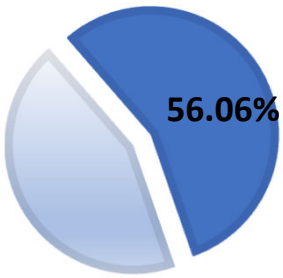
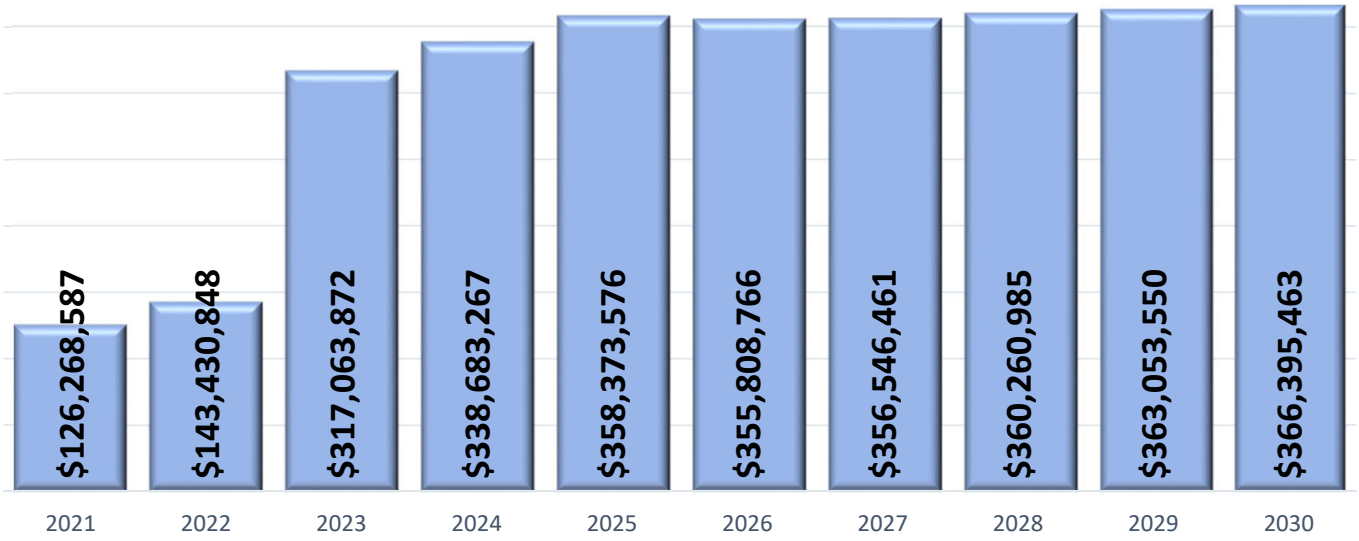
3.010 - Personnel Services

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



Salaries account for 56.06% of the district's total general fund spending.



Key Assumptions & Notes

Salaries represent 56.06% of total expenditures and increased at a historical average annual rate of 29.34% (or $46,279,548). This category of expenditure is projected to grow at an annual average rate of 0.45% (or $1,604,378) through fiscal year 2030. The projected average annual rate of change is 28.90% 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 relected 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.

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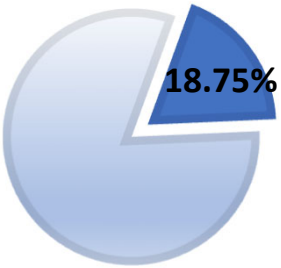
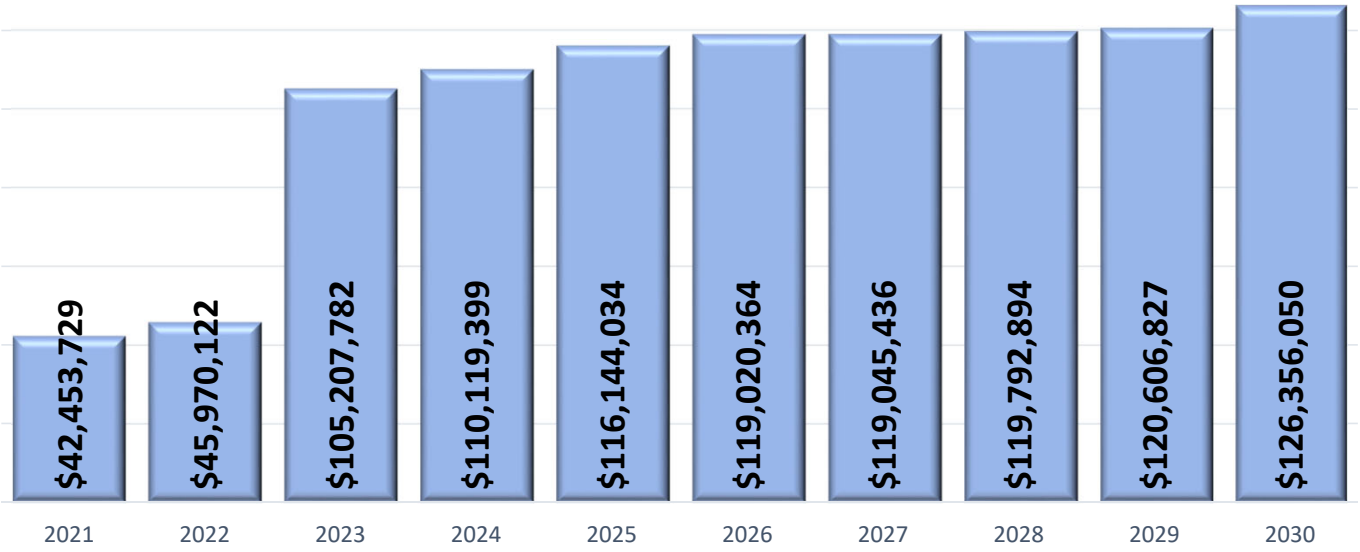
3.020 - Employees' Benefits

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



Benefits account for 18.75% of the district's total general fund spending.



Key Assumptions & Notes

Benefits represent 18.75% of total expenditures and increased at a historical average annual rate of 29.91%. This category of expenditure is projected to grow at an annual average rate of 1.71% through fiscal year 2030. 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 relected 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.

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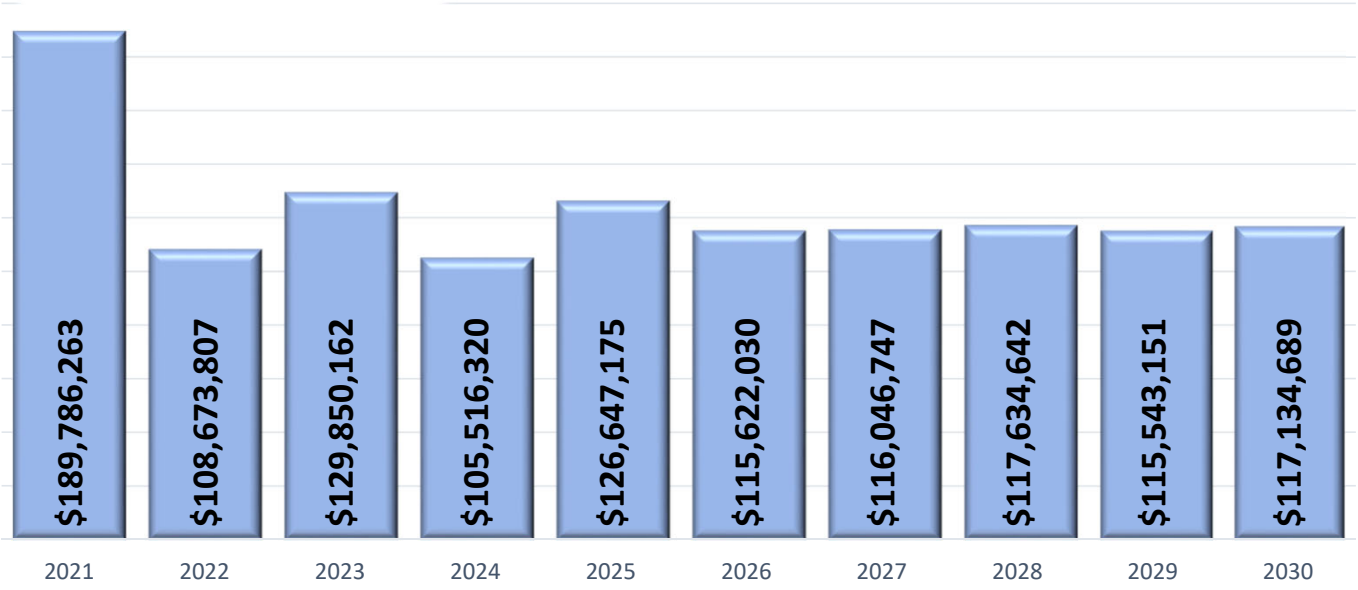
3.030 - Purchased Services

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 18.22% of the district's total general fund spending.



Key Assumptions & Notes

Purchased Services represent 18.22% of total expenditures and decreased at a historical average annual rate of 4.83%. This category of expenditure is projected to decrease at an annual average rate of 1.47% through fiscal year 2030. 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.

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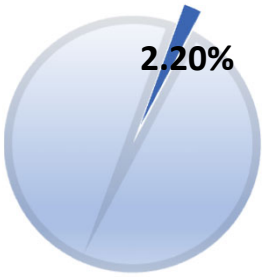
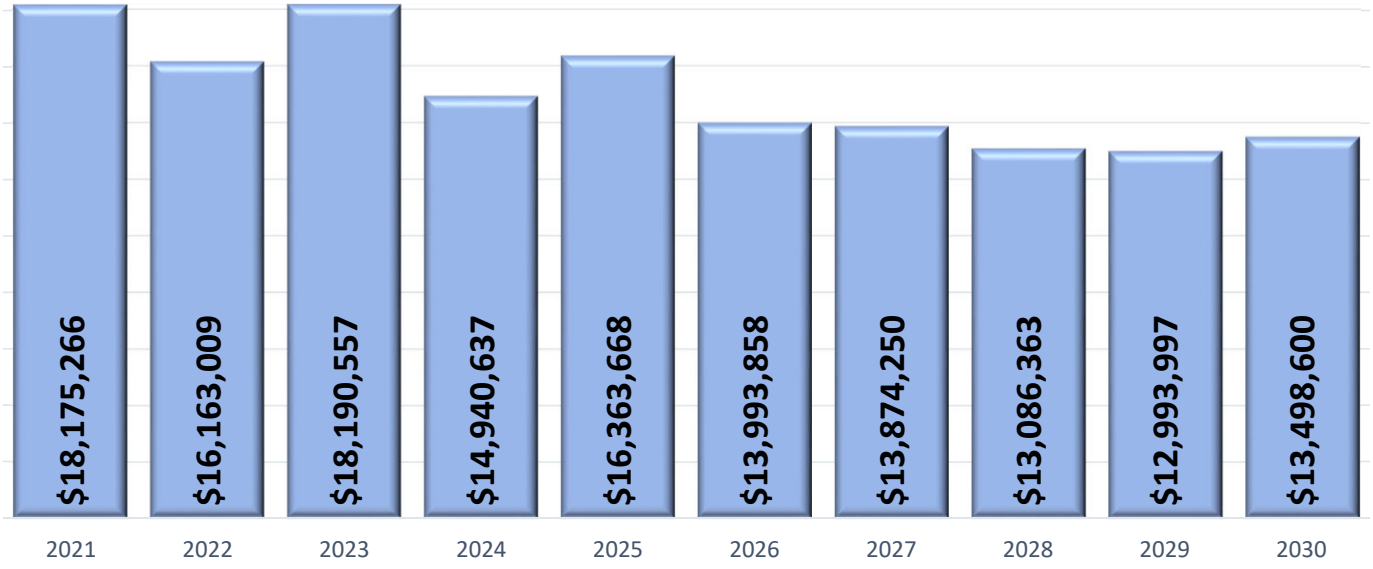
3.040 - Supplies & Materials

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 2.20% of the district's total general fund spending.



Key Assumptions & Notes

Supplies & Materials represent 2.20% of total expenditures and increased at a historical average annual rate of 2.52%. This category of expenditure is projected to decrease at an annual average rate of 3.57% through fiscal year 2030. The projected average annual rate of change is 6.08% less than the five year historical annual average.

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

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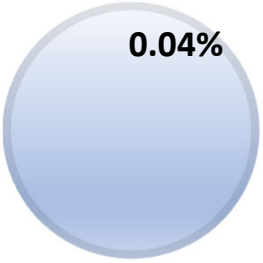
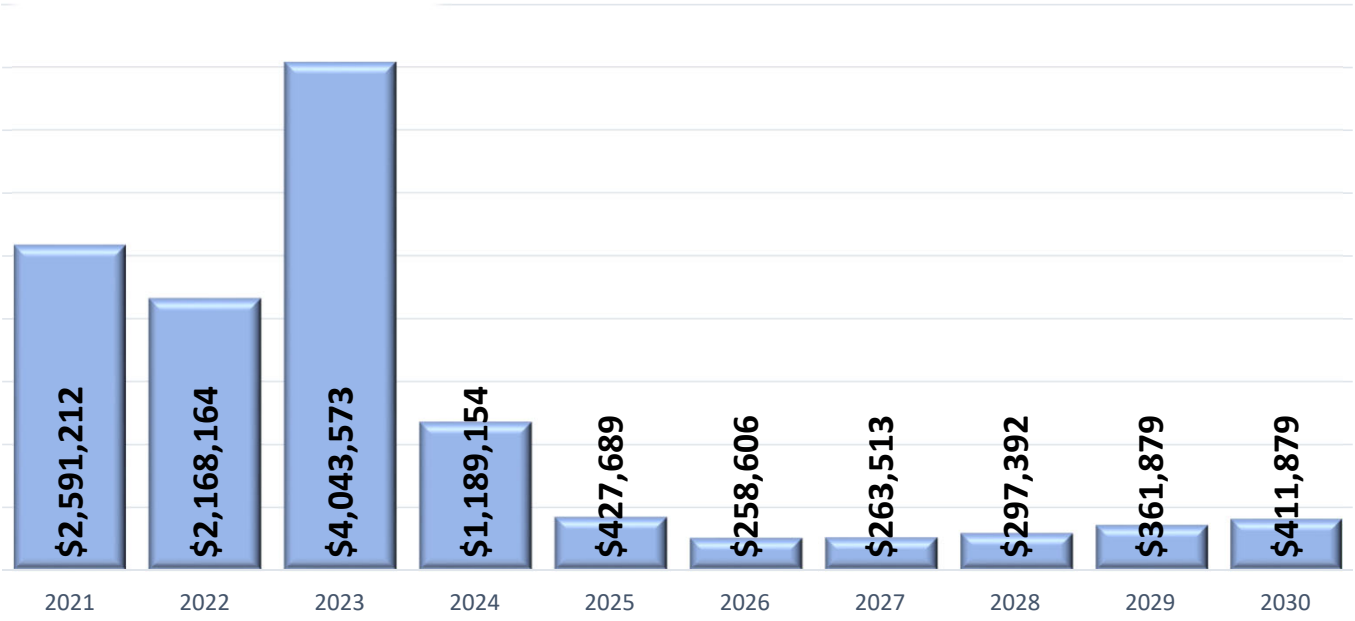
3.050 - Capital Outlay

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 0.04% of the district's total general fund spending.



Key Assumptions & Notes

Capital Outlay represent 0.04% of total expenditures and decreased at a historical average annual amount of $1,083,083. This category of expenditure is projected to grow at an annual average rate of $3,162 through 2030. The projected average annual change is more than the five year historical annual average.

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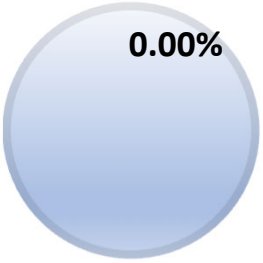
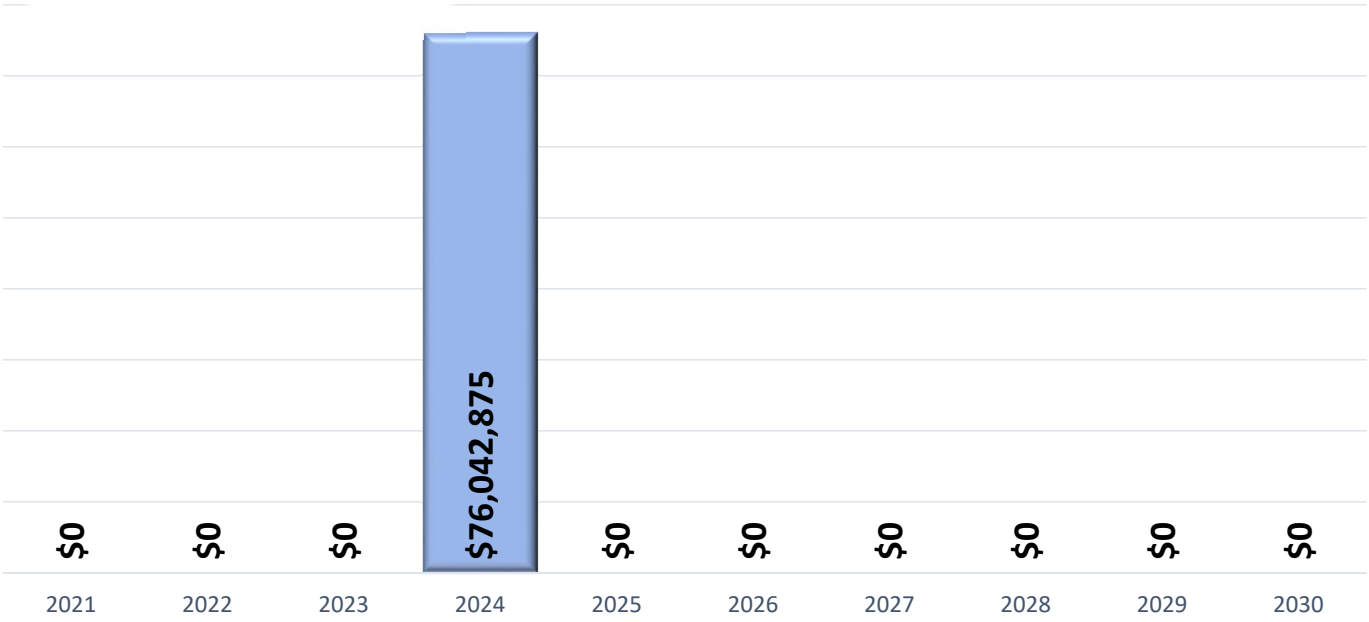
3.060-4.060 - Intergovernmental & Debt

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.

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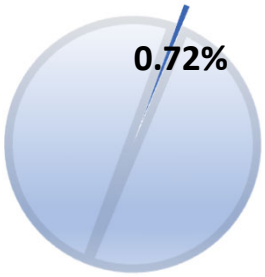
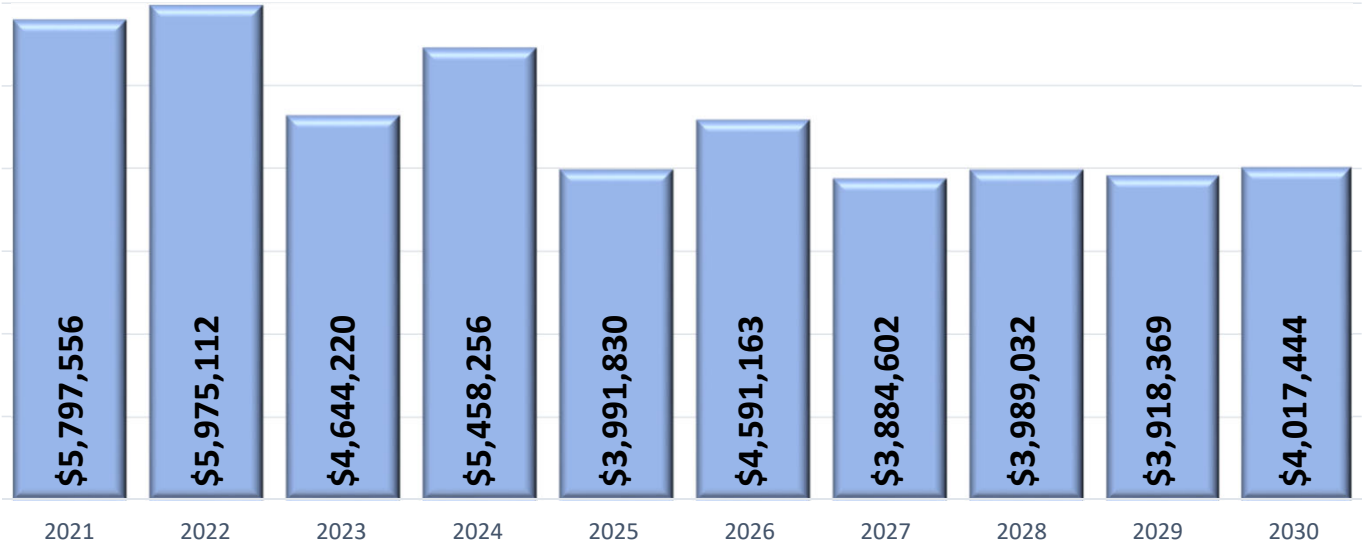
4.300 - Other Objects

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 decreased at a historical average annual rate of -6.75%. This category of expenditure is projected to grow at an annual average rate of 0.61% through fiscal year 2030. The projected average annual rate of change is 7.36% more than the five year historical annual average.

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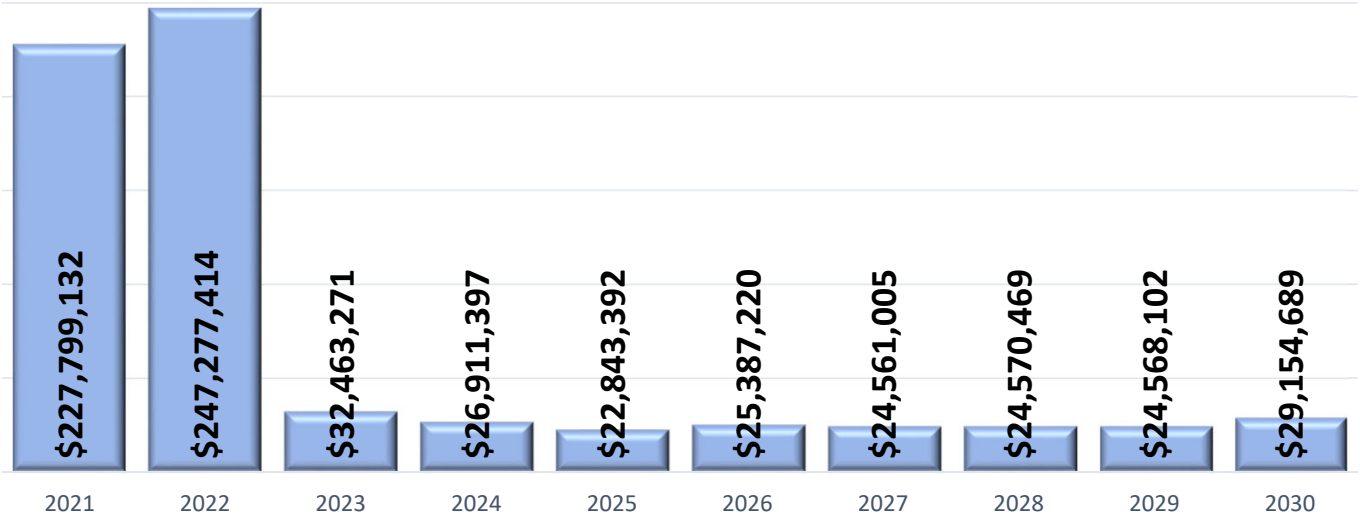
5.040 - Total Other Financing Uses

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

Other Uses account for 4.00% of the district's total general fund spending.



Key Assumptions & Notes

		FORECASTED				
	2025	2026	2027	2028	2029	2030
Transfers Out	13,343,392	15,386,028	14,559,754	14,569,153	14,566,720	19,153,310
Advances Out	9,500,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
Other Financing Uses	-	1,192	1,251	1,316	1,382	1,379

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 2025 the district had advances-out and has advances-out forecasted through fiscal year 2030. 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 2030. 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.

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Cincinnati City School District

Five Year Forecast

October Fiscal Year 2026

	Actual	FORECASTED				
Fiscal Year:	2025	2026	2027	2028	2029	2030
Revenue:						
1.010 - General Property Tax (Real Estate)	319,458,503	316,596,082	302,107,531	287,379,023	287,957,815	300,316,279
1.020 - Public Utility Personal Property	44,742,951	46,292,088	46,541,103	44,791,713	45,110,473	44,892,458
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	129,591,256	125,999,163	122,962,797	123,661,207	124,327,912	124,941,988
1.040 - Restricted Grants-in-Aid	33,520,268	30,652,545	29,618,462	29,022,989	28,455,645	27,934,773
1.050 - State Share-Local Property Taxes	26,700,629	26,680,559	27,406,992	28,141,781	28,182,559	29,794,521
1.060 - All Other Operating Revenues	57,457,253	64,459,564	64,766,228	63,274,546	63,584,524	65,643,928
1.070 - Total Revenue	611,470,860	610,680,001	593,403,113	576,271,259	577,618,928	593,523,947
Other Financing Sources:						
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-
2.020 - State Emergency Loans and Adv	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	(0)	(0)	(0)	(0)	(0)
2.050 - Advances-In	11,700,000	9,500,000	10,000,000	10,000,000	10,000,000	10,000,000
2.060 - All Other Financing Sources	7,193,514	7,779,099	6,341,890	6,405,309	6,469,362	6,469,362
2.070 - Total Other Financing Sources	18,893,514	17,279,099	16,341,890	16,405,309	16,469,362	16,469,362
2.080 - Total Rev & Other Sources	630,364,373	627,959,099	609,745,003	592,676,567	594,088,290	609,993,309
Expenditures:						
3.010 - Personnel Services	358,373,576	355,808,766	356,546,461	360,260,985	363,053,550	366,395,463
3.020 - Employee Benefits	116,144,034	119,020,364	119,045,436	119,792,894	120,606,827	126,356,050
3.030 - Purchased Services	126,647,175	115,622,030	116,046,747	117,634,642	115,543,151	117,134,689
3.040 - Supplies and Materials	16,363,668	13,993,858	13,874,250	13,086,363	12,993,997	13,498,600
3.050 - Capital Outlay	427,689	258,606	263,513	297,392	361,879	411,879
Intergovernmental & Debt Service	-	-	-	-	-	-
4.300 - Other Objects	3,991,830	4,591,163	3,884,602	3,989,032	3,918,369	4,017,444
4.500 - Total Expenditures	621,947,971	609,294,788	609,661,009	615,061,309	616,477,773	627,814,125
Other Financing Uses						
5.010 - Operating Transfers-Out	13,343,392	15,386,028	14,559,754	14,569,153	14,566,720	19,153,310
5.020 - Advances-Out	9,500,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
5.030 - All Other Financing Uses	-	1,192	1,251	1,316	1,382	1,379
5.040 - Total Other Financing Uses	22,843,392	25,387,220	24,561,005	24,570,469	24,568,102	29,154,689
5.050 - Total Exp and Other Financing Uses	644,791,363	634,682,007	634,222,014	639,631,778	641,045,876	656,968,815
6.010 - Excess of Rev Over/(Under) Exp	(14,426,990)	(6,722,908)	(24,477,011)	(46,955,210)	(46,957,586)	(46,975,506)
7.010 - Cash Balance July 1 (No Levies)	74,110,193	59,683,203	52,960,296	28,483,285	(18,471,926)	(65,429,511)
7.020 - Cash Balance June 30 (No Levies)	59,683,203	52,960,296	28,483,285	(18,471,926)	(65,429,511)	(112,405,018)
		Reservations				
8.010 - Estimated Encumbrances June 30	17,553,076	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	42,130,127	34,660,296	10,183,285	(36,771,926)	(83,729,511)	(130,705,018)
Rev from Replacement/Renewal Levies						
11.010 & 11.020 - Renewal Levies		-	23,477,011	46,955,211	46,957,586	46,975,506
11.030 - Cumulative Balance of Levies	-	-	23,477,011	70,432,222	117,389,808	164,365,314
12.010 - Fund Bal June 30 for Cert of Obligations	42,130,127	34,660,296	33,660,296	33,660,296	33,660,296	33,660,296
Revenue from New Levies						
13.010 & 13.020 - New Levies		-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	42,130,127	34,660,296	33,660,296	33,660,296	33,660,296	33,660,296

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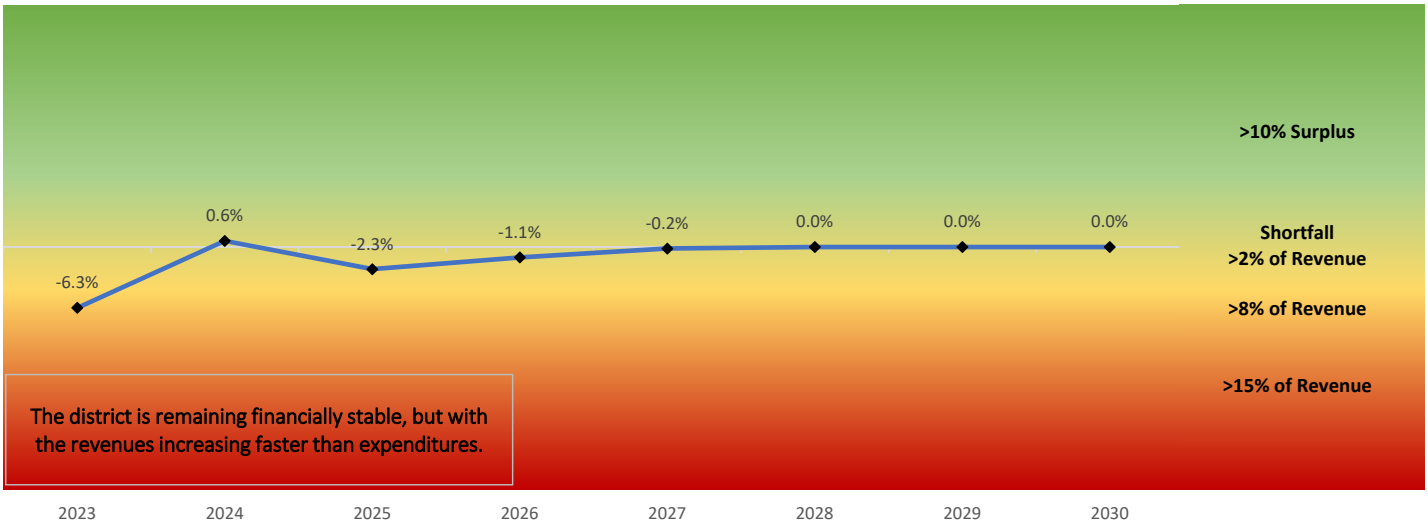
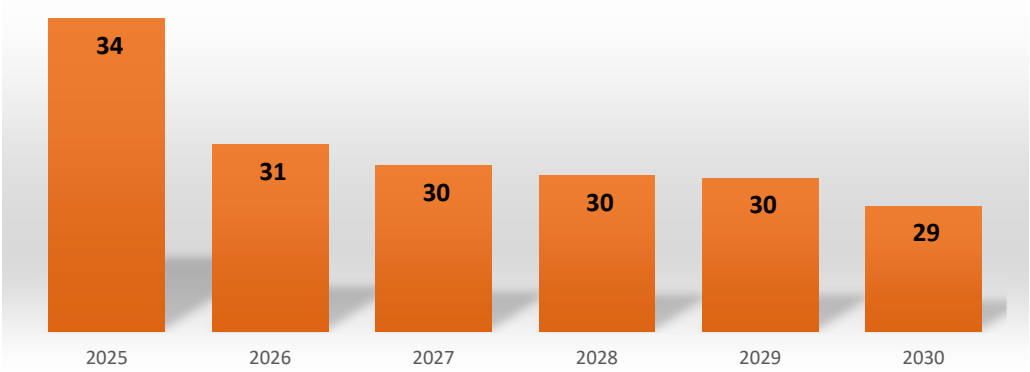
Revenue Surplus/(Shortfall) - Current Forecast



Days Cash on Hand - Current Forecast

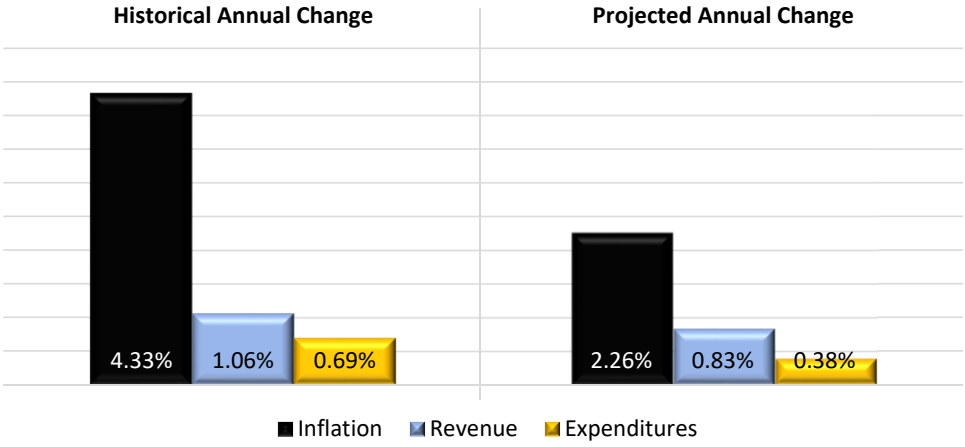


Days cash on hand is projected to decline and is less than 60 days by 2030.

*based on 365 days

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

Average projected annual expenditure change is less than inflation , and less than revenue.



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

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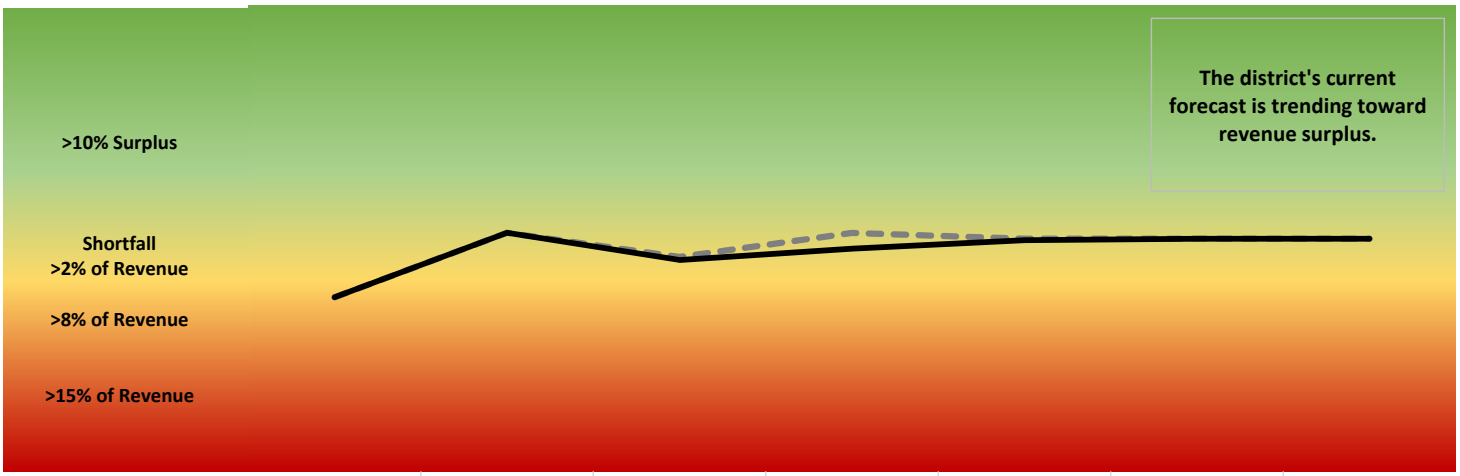
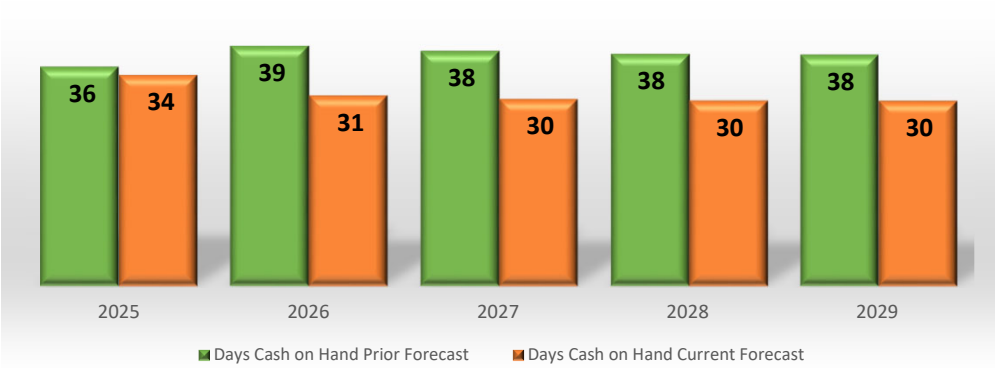
Current to Prior Forecast Comparison

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



	2023	2024	2025	2026	2027	2028	2029
Prior Forecast	-6.3%	0.6%	-1.9%	0.6%	0.0%	0.0%	0.0%
Current Forecast	-6.3%	0.6%	-2.3%	-1.1%	-0.2%	0.0%	0.0%

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 Unfavorable Revenue Variance	-0.70%	($22,467,978)
	Largest Revenue Variances	
1.035,1.040 State	-0.94%	($30,036,988)
1.060 All Other 2.xx Other Sources	0.69%	$21,891,463
1.01 Real Estate	-0.31%	($9,835,605)
All Other Revenue Categories	-0.14%	($4,486,847)

The current revenue forecast is down by 0.70% compared to the prior forecast.

NET cumulative forecast impact for the forecast period 2025 - 2029 of Revenue and Expense variances is -0.43% (or -$13,809,295).

The current forecast for expenditures is down by 0.27% compared to the prior forecast.

Expenditure Variance		
-0.27%	($8,658,683)	Cumulative Favorable Expenditure Variance
Largest Expenditure Variances		
-0.13%	($4,077,343)	3.04 Supplies
-0.12%	($3,986,155)	3.03 Purchased Serv.
0.09%	$2,960,111	3.01 Salaries
-0.11%	($3,555,295)	All Other Expenditure Categories

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