

**BOARD OF EDUCATION
CINCINNATI, OHIO**

PROCEEDINGS

BUSINESS MEETING

August 23, 2021

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REGULAR MEETING

The Board of Education of the City School District of the City of Cincinnati, Ohio, met pursuant to its calendar of meetings in the ILC at the Cincinnati Public Schools Education Center, 2651 Burnet Avenue, using Remote Video Conferencing by BlueJeans, Monday, August 23, 2021 at 6:36 p.m., Vice President Messer in the chair. The pledge to the flag was led by Member Lindy.

ROLL CALL

Present: Members Bates, Bolton, Bowers, Lindy, Messer, Moroski (5)
Absent: Member President Jones (1)

Interim Superintendent Tianay Amat was present.

MOTION TO REVISE AGENDA TO ADD A RESOLUTION TO AMEND THE TRANSFER OF FUNDS TO THE SCHOOL-WIDE POOLING FUND APPROVED JUNE 25, 2021 FROM THE GENERAL FUND AND TITLE I FOR FISCAL YEAR 2021-2022

Mrs. Bates moved and Mrs. Bowers seconded the motion to Revise Agenda to Add A Resolution to Amend the Transfer of Funds to the School-Wide Pooling Fund Approved June 25, 2021 from the General Fund and Title I for Fiscal Year 2021-2022 be accepted.

Ayes: Bates, Bolton, Bowers, Lindy, Messer, Moroski (6)
Noes: None

Vice President Messer declared the motion carried.

MINUTES APPROVED

Mr. Moroski moved and Mrs. Bowers second that the minutes of the following meetings be approved without reading, copies of said minutes having been distributed to members and made available to the public and news media on August 10, 2021.

Special Public Meeting – August 4, 2021
Special Meeting – August 9, 2021
Business Meeting – August 9, 2021

Passed viva voce.

Vice President Messer declared the motion carried.

REPORT OF THE BUDGET, FINANCE AND GROWTH COMMITTEE

The Budget, Finance and Growth Committee met on Thursday, August 19, 2021, at 4:00 PM in LaunchED, Banquet Room, at the Cincinnati Public Schools Education Center.

The public viewed the meeting via Video Conference.

ATTENDEES

Finance Committee Members

Chairperson Eve Bolton, Melanie Bates, Ryan Messer

Administrators

Tiana Amat, Interim Superintendent; Jennifer Wagner, Treasurer/CFO; Kevin Ashley, Director of Finance Reporting; Vera Brooks, Director of Early Childhood; Kimberly Hughes, Assistant Treasurer; Lauren Roberts, Director of Internal Audits; Sarah Trimble-Oliver, Chief Strategy Officer

Cincinnati Preschool Promise

Chara Jackson, Executive Director; Hector Polanco, Finance Director

Enrollment Update – Cincinnati Preschool Promise/CPS Preschool/CPS K-12

Chara Jackson, Cincinnati Preschool Promise Executive Director updated the Committee on the following preliminary enrollment data.

Enrollment Summary



Tuition Assistance Year 2021-2022– Preliminary Application Status*

- **Processed - 547**
- **Approved - 397**
 - 69% 4-year olds
 - 31% 3-year olds
- **Pending - 92**
- **Denied - 52**
 - Out of District -20
 - Too Old – 13
 - Too Young - 8
 - Income Too High – 10
 - Provider Not a CPP Partner - 1

2020 ELS enrollment
360
2021 ELS target
305

Extended Learning Session – Preliminary Application Status*

- **Processed - 500**
- **Approved - 477**
- **Denied - 23**

*preliminary data as of 8/13/21, not validated by external evaluator, excludes inactive students

REPORT OF THE BUDGET, FINANCE AND GROWTH COMMITTEE
(cont.)

Enrollment Update – Cincinnati Preschool Promise/CPS Preschool/CPS K-12 (cont.)

Ms. Jackson informed the Committee about the following Step Up to Quality information as it related to what was occurring with the budget at the Ohio General Assembly.

- Expands eligibility for publicly funded child care to 142 percent of the FPL and 150 percent of the FPL for children with special needs. Est. impact: additional 6,000 children would be served.
- Sets aside \$50M in funding to cover co-pays for families
- Increased funding to \$16M for the Imagination Library.
- Provides guidance on Federal COVID relief specifying some of the funding must assist with stabilizing and sustaining the child care system, improving child care workforce recruitment, and increasing access to child care for families.
- Preserved the 2020 Step Up To Quality mandate. Eliminates the 2025 high-quality Step Up To Quality Mandate.
- Establishes a joint legislative study committee on child care consisting of legislative members and outside experts. Appointees must be made by no later than September 30th and first hearing must occur no later than 30 days after appointments are made.
- Maintained the increased Market Rate Survey rates.

Ms. Jackson reported that there will be a mandate that every provider have at least one star.

She also informed the Committee about the following upcoming events.

August 28th
Back to School Preschool Jam

September 21st
Board of Managers Annual Meeting
(New Board members will be elected at this meeting)

September 28th
Year 4 Evaluation Presentation



Hector Polanco, Cincinnati Preschool Promise Finance Director updated the Committee on FY20 and FY21 Actuals (see attached). He reported that the underspend was \$2.6 million due to COVID-19. He stated that numbers for tuition assistance were lower than expected due to COVID.

Mr. Polanco updated the Committee on tuition assistance payments for students over three years (see attached).

Mr. Polanco updated the Committee on the following Unspent/Carryover Funds Adjustment Report for FYE21 (see attached).

Treasurer Wagner informed the Committee that the District is over 36,176 of enrolled students.

Enrollment for the District in school year 2020-2021 was 35,702. She also stated that students are still being processed for enrollment.

Committee member Messer asked if full-day preschool enrollment is tracked. Vera Brooks, Director of Early Childhood, informed the Committee that all preschools are full time. She will also provide data detailing who requested full-day enrollment, as well as those who requested full-day but did not get in.

REPORT OF THE BUDGET, FINANCE AND GROWTH COMMITTEE
(cont.)

Enrollment Update – Cincinnati Preschool Promise/CPS Preschool/CPS K-12 (cont.)

Ms. Brooks reported the following enrollment and registrations numbers to the Committee.

- Preschool Projection 2021-2022 School Year: 1,399 students
- Strategic Plan Goal 2021-2022 School Year: 2,200 students
- Total Preschool students enrolled in Powerschool: 1,226
- Total Preschool students registered to complete enrollment process: 176

Ms. Brooks stated that Early Childhood continues to register/enroll students into CPS High Quality Preschool classrooms.

ACTION: Responding to two inquiries from Member Messer, “Treasurer Wagner and Director Brooks will continue to track and report back the numbers of full-day versus half-day preschool requests as well as pursuing the use of payment through credit cards.”

Committee member Bates advised the Administration to work on getting students on the preschool Montessori waiting list into schools. She also asked if planning has begun to expand Montessori learning for the next school year.

The Committee advised that Montessori expansion needs to be a part of the Growth conversations, as well as the need for a possible third Montessori high school, or expansion of a school.

Chair Bolton stated to possibly phase in one or two of the elementary neighborhood schools into a Montessori school.

Hamilton County Tax Incentive Review Committee (TIRC) Update

Assistant Treasurer Hughes updated the Committee on the following TIRC report for Fiscal Years 20 and 21.

TIF= Tax Increment Financing	Frequency of Payments	FY21		
		June '21 Payment	December '20 Payment	Total Payments
Amberley Village	1x per yr	to be paid Sep 2021	\$ 13,617.40	\$ 13,617.40
Anderson Twp	2x per yr	\$ 696,938.42	\$ 358,096.84	\$ 1,055,035.26
City of Cincinnati		\$ 9,920,677.42	\$ 7,430,253.15	\$ 17,350,930.57
City of Cincinnati - Roll Back	1x per yr	to be paid Oct 2021	\$ 123,836.45	\$ 123,836.45
Columbia Twp	2x per yr	\$ 46,582.57	\$ 202,574.34	\$ 249,156.91
Delhi Township	2x per yr	\$ 48,903.23	\$ 45,834.56	\$ 94,737.79
Fairfax Village / Red Bank	1x per yr			Expired
Green Twp	2x per yr	\$ 504,491.89	\$ 449,741.83	\$ 954,233.72
Green Twp - Homestead Rollback	2x per yr	\$ 47,232.93	\$ 49,511.40	\$ 96,744.33
Sycamore Township	1x per yr		\$ 261,049.92	\$ 261,049.92
GRAND TOTAL		\$ 11,264,826.46	\$ 8,934,515.89	\$ 20,199,342.35

REPORT OF THE BUDGET, FINANCE AND GROWTH COMMITTEE
(cont.)

Hamilton County Tax Incentive Review Committee (TIRC) Update (cont.)

TIF= Tax Increment Financing	Frequency of Payments	FY20		
		June '20 Payment	December '19 Payment	Total Payments
Amberley Village	1x per yr	\$ 13,617.40	\$ 8,964.48	\$ 22,581.88
Anderson Twp	2x per yr	\$ 903,568.82	\$ 905,200.07	\$ 1,808,768.89
City of Cincinnati		\$ 8,046,980.36	\$ 7,040,165.45	\$ 15,087,145.81
City of Cincinnati - Roll Back	1x per yr	\$ 124,242.46	\$ 111,580.19	\$ 235,822.65
Columbia Twp	2x per yr	\$ 47,694.52	\$ 48,704.45	\$ 96,398.97
Delhi Township	2x per yr	\$ 48,900.51	\$ 42,855.24	\$ 91,755.75
Fairfax Village / Red Bank	1x per yr		\$ 269,034.36	\$ 269,034.36
Green Twp	2x per yr	\$ 494,144.57	\$ 464,149.65	\$ 958,294.22
Green Twp - Homestead Rollback	2x per yr	\$ 49,087.34	\$ 49,159.47	\$ 98,246.81
Sycamore Township	1x per yr		\$ 261,180.39	\$ 261,180.39
GRAND TOTAL		\$ 9,728,235.98	\$ 9,200,993.75	\$ 18,929,229.73

Notes:

- Amberley Village invoice for June 2021 payment sent late (08/2021) due to change in process, payment to be received September 2021
- Anderson Township had several TIF projects retire at end of Tax Year 2019, which reflects in the decrease from 2019-20
- Columbia Township showed a significant increase in FY21 due to increased projects between the two tax years
- Fairfax TIF (1) expired at end of Tax Year 2018 (last payment received December 2019)
- Overall we received \$1.27M more in FY21 that we did in FY20

TIRC Meeting Notes and Highlights (for Hamilton County and City of Cincinnati):

- Annual Meeting held on 06/25/2021 as required by ORC 5709.85; Hamilton County Auditor rep, Cincinnati Public School rep, Cincinnati City Council reps (3) and Citizen Members (2) in attendance.
- The City of Cincinnati in 2019
 - 35 TIF Districts (15 new)
 - Retained 2,057 jobs for Hamilton County
 - Created 5,245 new jobs for Hamilton County
 - 58 Project TIFs (24 new)
 - CPS has 21 active Project TIF's.
 - ❖ All CPS TIF's are in good standing

The City and County obtains this information from the individual economic reports provided by the companies involved with the TIF and not all bulleted data points directly benefited Cincinnati Public Schools.

REPORT OF THE BUDGET, FINANCE AND GROWTH COMMITTEE
(cont.)

Investment Update – Written and Submitted

Kevin Ashley, Director of Financial Reporting, presented the following to the Committee. A copy of the full report is available in the Board office.

RE: Annual Investment Reporting Requirement (Commercial Paper Investments)

RedTree Investment Group provided investment reports to meet the requirements relating to Commercial Paper Investments and advised the necessary steps to satisfy the requirement.

Ohio Rev. Code Section 135.142 - Reporting Requirement Summary:

The treasurer of the board of education shall prepare annually and submit to the board of education, the superintendent of public instruction, and the auditor of state, on or before the thirty-first day of August, a report listing each investment made pursuant to division (A) of this section during the preceding fiscal year, income earned from such investments, fees and commissions paid pursuant to division (D) of this section, and any other information required by the board, the superintendent, and the auditor of state.

Redtree Reports Provided:

- Purchase and Sales report
- Income Earned reports through 6.30.21
- No commissions were paid on any commercial paper purchases or sales

Redtree suggested steps to submit the information:

1. **Submit to Board of Education**
 - a. Include the reports with your July Treasurer report to BOE
2. **Superintendent of Public Instruction**
 - a. Email reports to schoolfunding@education.ohio.gov
 - b. Include the following language
"Pursuant to the ORC Section 135.142 please find the District's required report for Fiscal Year 2021"
3. **Auditor of State**
 - a. The reports can be uploaded through the District's eServices account
 - b. Click on the Document Manager Tab-Board of Education investment of Interim Monies Report

Treasurer Goals for SY 2021-22

Treasurer Wagner presented her draft goals for the 2021-22 school year:

1. Implement a new Financial Service Delivery Method in order to improve the "Need to Receive Cycle" allowing school administrators to focus on teaching and learning and central administrators to focus on their professional services.
 - a. Measure: Number of rejected requisitions, number of days from request to PO creation
2. Design and implement a new Budget allocation process that equitably distributes financial resources prioritizing our students' needs, both individually and collectively.
 - a. Measure: New process is adopted and implemented to develop the FY23 Budget.
3. Implement year 2 of the 4-year transition/succession plan for the role of Treasurer by conducting training sessions for all interested internal candidates, as well as, maintaining external professional networks to support the successor..
 - a. Measure: Number of Coaching events, number of training events.
 - b. Measure: Timeline of transition activities.

REPORT OF THE BUDGET, FINANCE AND GROWTH COMMITTEE
(cont.)

Treasurer Goals for SY 2021-22

4. Upgrade Financial Dashboard both internal and external to further expand our transparency by reporting on productivity measures of our departmental financial operations and externally to report on the financial performance of the District.
 - a. Measure: 5 KPI measures will be posted on each internal and external dashboards.
5. Implement a public reporting process that supports transparency related to federal funds allocated to CPS in response to the pandemic.
 - a. Measure: Monthly Reports presented in public board meetings and posted on CPS website.

Time Frame:

Contract Cycle: August 1 – July 31

Fiscal Year: July 1 – June 30

Evaluation Cycle: April 1 – March 3

Committee member Messer suggested and Treasurer Wagner agreed to add to the beginning of each goal item...The reason and purpose or “the why.”

Change of Job Title

Internal Auditor Roberts provided the Committee with a memo as a follow-up to the presentation of the Audit Committee meeting minutes at the [July 19, 2021 Board of Education Business Meeting](#).

During the presentation of the minutes, Board Member and Finance Committee Chair Eve Bolton noted the Audit Committee’s interest in ensuring the highest level of independence for the Internal Audit Department. Ms. Bolton suggested updating the title of the Director of Internal Audit to one that more clearly shows the independence of the position. It was also noted that the title should indicate the role is not an extension of the administration, but rather a direct report of the Board of Education via the Finance and Audit Committees. Ms. Bolton asked

Treasurer/CFO Jennifer Wagner for guidance regarding the appropriate terminology for the title, and Ms. Wagner suggested the title “Chief Audit Executive” as it represents a senior management level position that directly reports to the Board of Education.

Ms. Bolton outlined the next steps from the July 19th Board meeting, which include bringing this recommendation forth to the Finance Committee at the August 19th meeting, and upon agreement of the members, taking the proposal onward to the Audit Committee at the August 25th meeting. Further, if both Committees are in support and agreement, the change in title may be entered into the Superintendent’s Report for full Board approval at the September 13th Board of Education Business Meeting.

Additional Considerations and Research Regarding Best Practices

In order to assist the Board’s Budget, Finance, and Growth Committee and Audit Committee members with their decision, Ms. Roberts did some preliminary research to summarize the considerations and steps necessary to make the change in the title, if they desire to do so.

ACTION: The Committee agreed with the recommendation to change the title. They also referred Audit,” to “Chief Audit Executive.” The group will recommend to the Board approval of the name change at the September 13, 2021, Regular Business meeting.

Supporting documents to this change are attached to these Committee minutes.

REPORT OF THE BUDGET, FINANCE AND GROWTH COMMITTEE
(cont.)

Transportation FY 22 Plan and Budget and All Transportation Vendor Contracts

Additional Cost Incurred Due to Metro Plan

Sarah Trimble-Oliver, Chief Strategy Officer, reported that the District has verbal agreements with multiple yellow bus vendors and other transportation special vendors and contract language has been submitted to the Treasurer and General Counsel for approval and then recommendation for Board adoption.

She reported that an addendum still needs to be negotiated with Metro. There will be a Request for Proposal next year for yellow bus service with a plan to confirm the RFP at the end of September.

She reported that the change from extra routes to regular routes is expensive and that other expenses are incurring in order to make the transition plan work in order to try and meet Metro's plan

She reported that additional city crossing guards are being added (contract will increase) as well as overtime and additional assignments for CPS staff, along with additional crossing guard equipment. She will have the analysis next week for the additional expenses.

Upon questioning from Committee member Bolton, Ms. Trimble-Oliver reported that the District is in its fifth year of the Metro contract and an amendment is done every year to the contract that states the rates for the regular passes. Extra service routes still need to be negotiated.

Ms. Trimble-Oliver reported that she has been getting updates about the City's Vision Zero plan on their infrastructure projects that are being funded through the Safe Routes to School grant and their own city funds that are set aside for Vision Zero.

Ms. Bolton inquired about the status of both master plans for the Safe Routes to School Track Plan (first one and current one) as well as the Board's and City's Vision Zero Resolutions.

ACTION: The Finance Committee assigned the Health and Safety Committee to report on what the city is doing about Safe Routes and Vision Zero at the September 27, 2021 Committee meeting. The Committee will add "Safe Routes to School Track Plan" and Vision Zero to their workplan. Mr. Messer recommended that organizations be reviewed on an annual basis.

School Budgets

The Finance Committee will review and discuss school budgets on a monthly basis (see attached).

Summary of Board Discussion and Actions on Growth

Ms. Wagner informed the Committee that Hyde Park, Pleasant Ridge Montessori, and Walnut Hills fall into ESSER 3. Ms. Wagner reported that COPS, a levy or other funding sources may be needed to assist in the growth of the District.

Treasurer Wagner informed the group that Hughes Annex was in the ESSER funds, but no longer since there is a plan.

There is not a current plan for Jacobs, but advice was once not to renovate it due to costs. The building is still being assessed for the best way to get it up and running for use.

Ms. Bolton reported that the Rawson House is being hardscaped.

REPORT OF THE BUDGET, FINANCE AND GROWTH COMMITTEE
(cont.)

Summary of Board Discussion and Actions on Growth (cont.)

Committee member Bates advised that she has spoken with General Counsel about the Carriage House. She will be meeting with Fairview Principal Steve Sipple and doing a site visit to talk about ideas on the best use of the facility.

Mrs. Wagner reported that the District still owns the Heinhold property.

ACTION: The Committee will forgo agenda items and add Growth to their monthly Committee meetings. The group will also discuss the Meridian Plan and Boundary Lines.

Ms. Trimble-Oliver reported that she is working with Cropper.

*Under the ESSER Fund, established as part of the Education Stabilization Fund in the CARES Act, 1 State educational agencies (SEAs) will award subgrants to local educational agencies (LEAs) to address the impact that the Novel Coronavirus Disease 2019 (COVID-19) has had, and continues to have, on elementary and secondary schools across the Nation. This Frequently Asked Questions document seeks to answer questions that are not easier.

Other Business/Action Items

Community Suggestion: Bus Fleet

Ms. Bolton stated that the community has asked often why the District does not have its own fleet of buses.

ACTION: Chairperson Bolton advised the Administration to look and see where spending is significant in the District in order to see what can be done to limit the District's reliance on using other bus companies and maybe purchase our own buses.

ACTION: Mr. Messer expressed concern about an email about parents telling kids to eat a full meal before going to school. He advised the Administration to do a quality check on this to ensure that students are getting enough food to eat in school.

Interim Superintendent Amat will address this concern through the Health and Safety Committee.

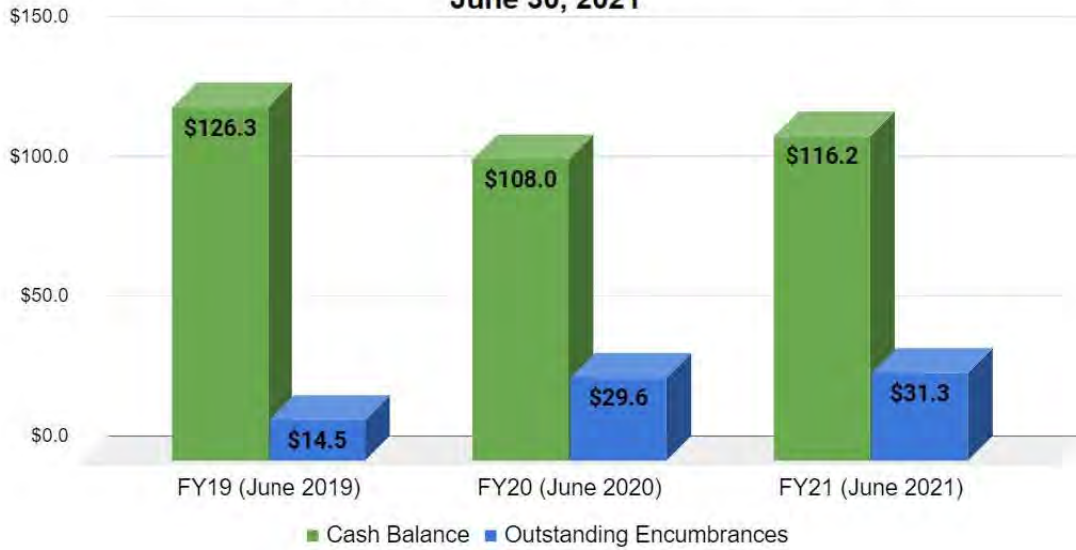
Written Reports – Monthly Financial Report Updates

The Committee received the following written reports from Kevin Ashley, Director of Financial Reporting, on the June 2021 (FY21) and July 2021 (FY22) Financial Reports.

REPORT OF THE BUDGET, FINANCE AND GROWTH COMMITTEE
(cont.)

General Fund (001)

Cash Balance and Encumbrances (in millions)
June 30, 2021



See Revenue and Expense notes to follow.

General Fund (001)

Cash Balance and Encumbrances (in millions)
July 31, 2021



See Revenue and Expense notes to follow.

7/1/21 cash \$8.2M higher than prior year beginning.

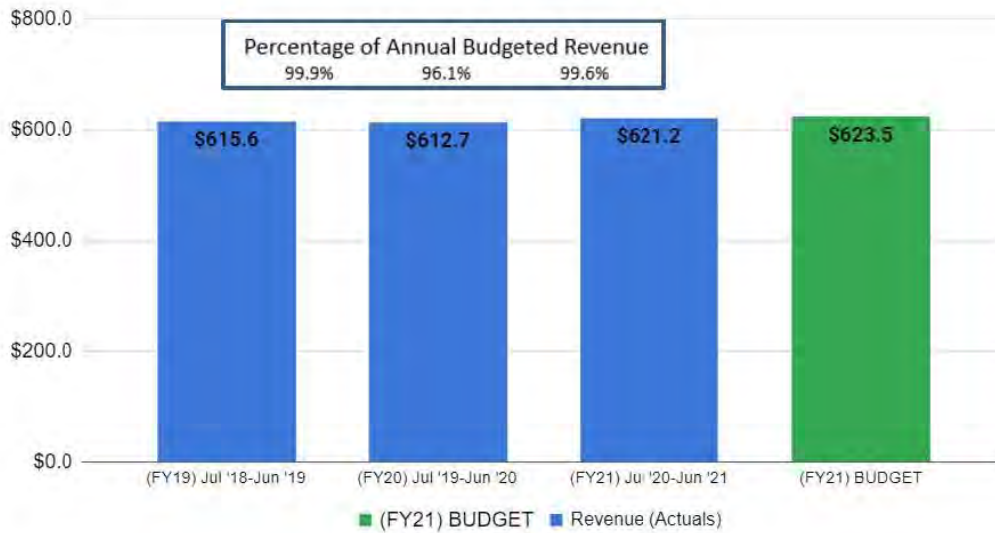
REPORT OF THE BUDGET, FINANCE AND GROWTH COMMITTEE
(cont.)

Revenue

General Fund (001)

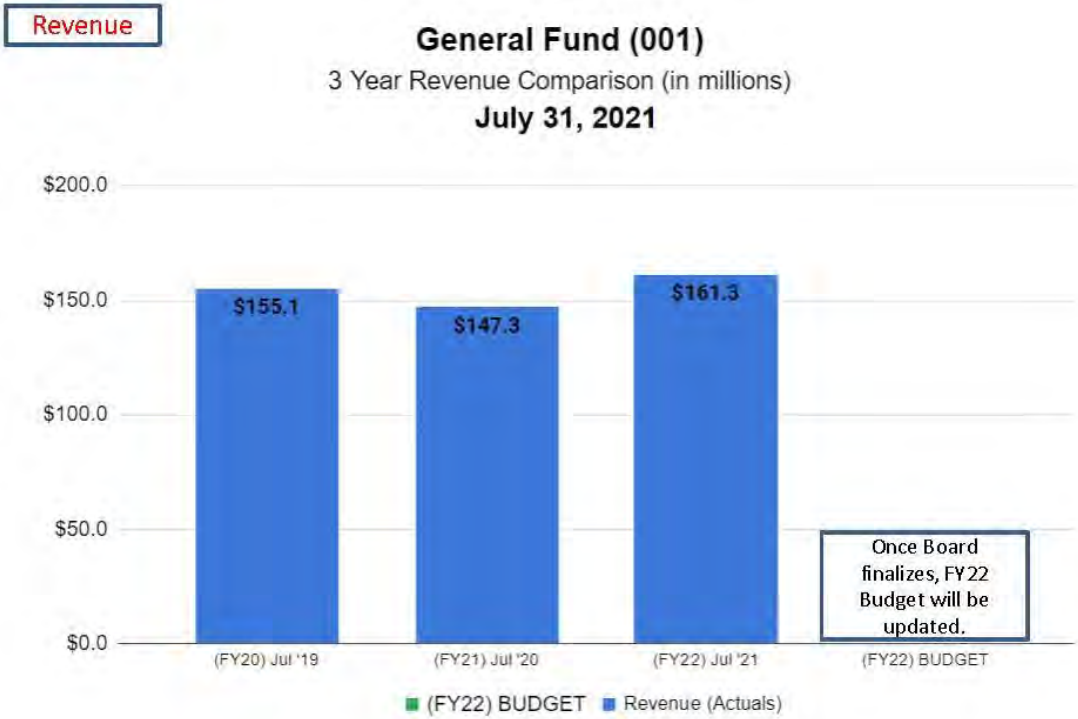
3 Year Revenue Comparison (in millions)

June 30, 2021

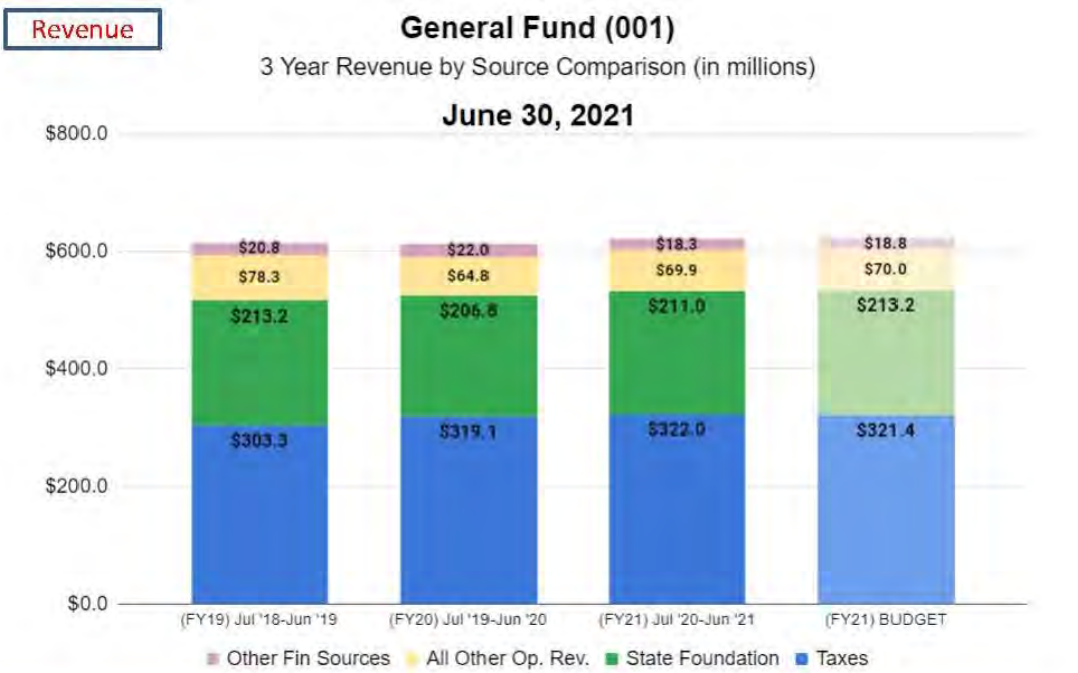


See next slide for analysis by Source.

REPORT OF THE BUDGET, FINANCE AND GROWTH COMMITTEE
(cont.)

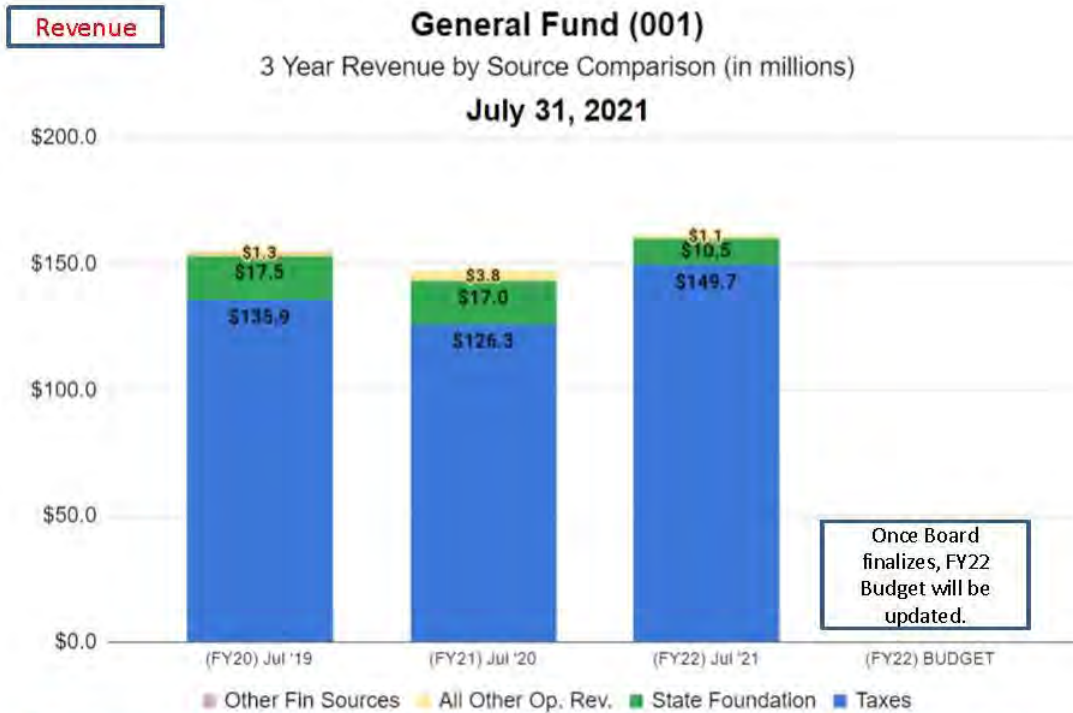


See next slide for analysis by Source.



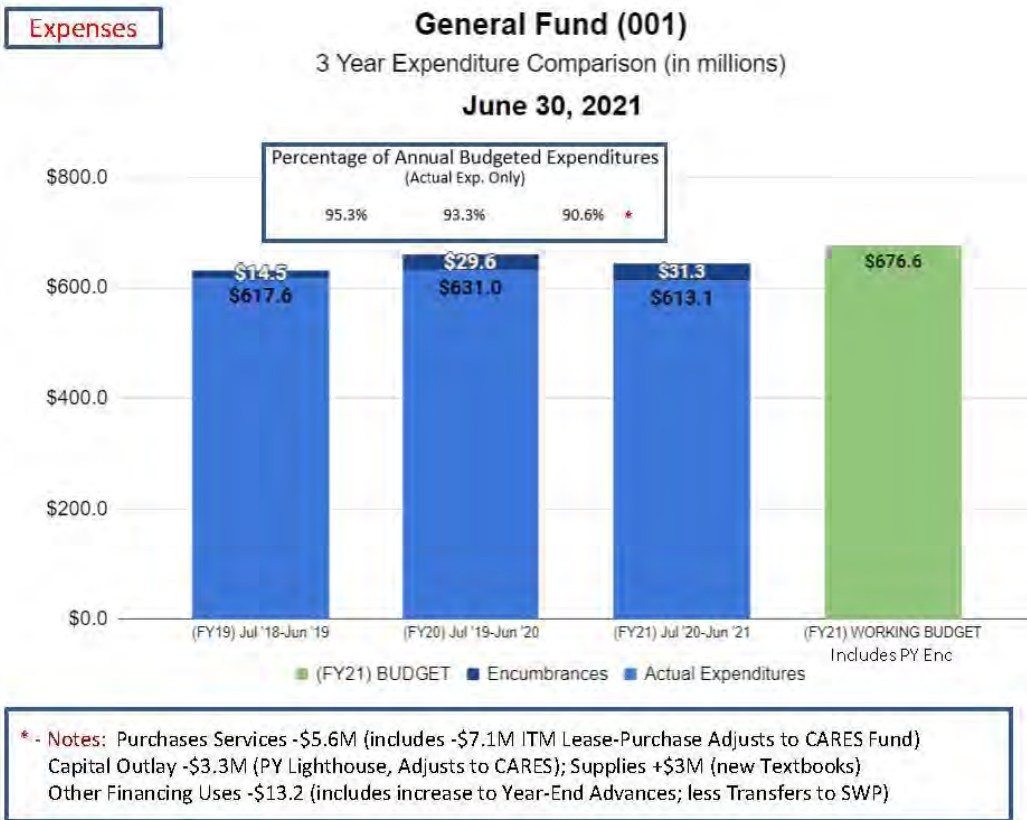
Notes: State Foundation (Governor's cuts partially restored)
Taxes (+\$2.9M Increase due to recent triennial update.)
All Other Op. Rev. (+5.1M CRAs up +4.1M, TIFs up +3.7M, Medicaid down -2M over FY20)

REPORT OF THE BUDGET, FINANCE AND GROWTH COMMITTEE
(cont.)

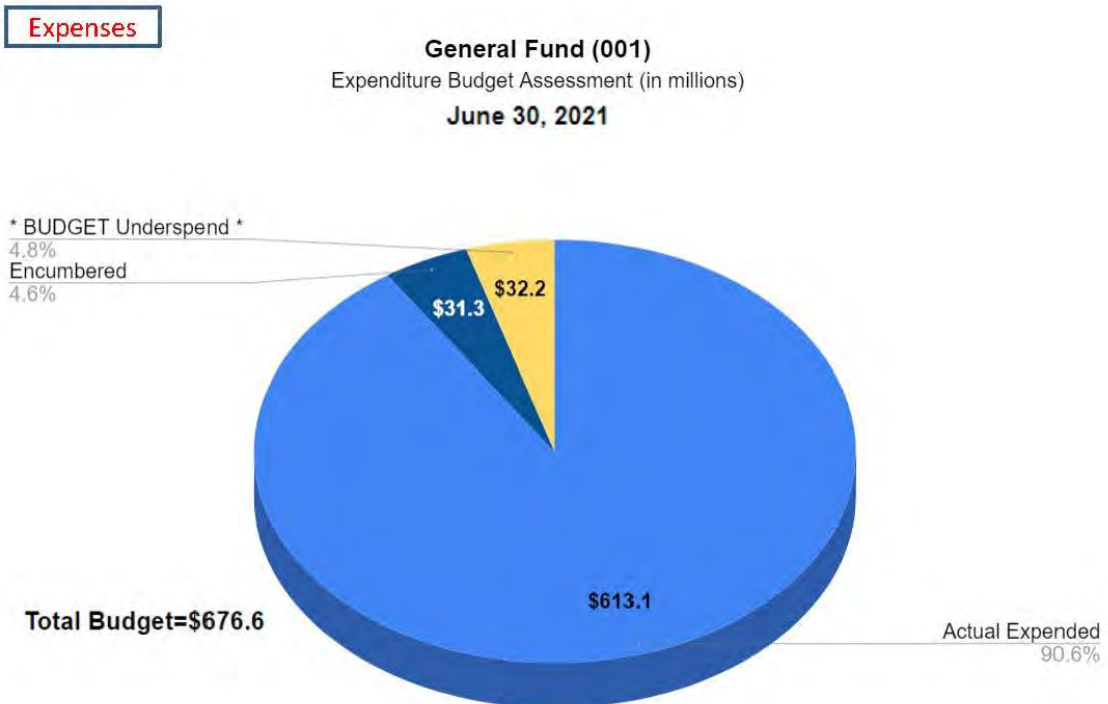
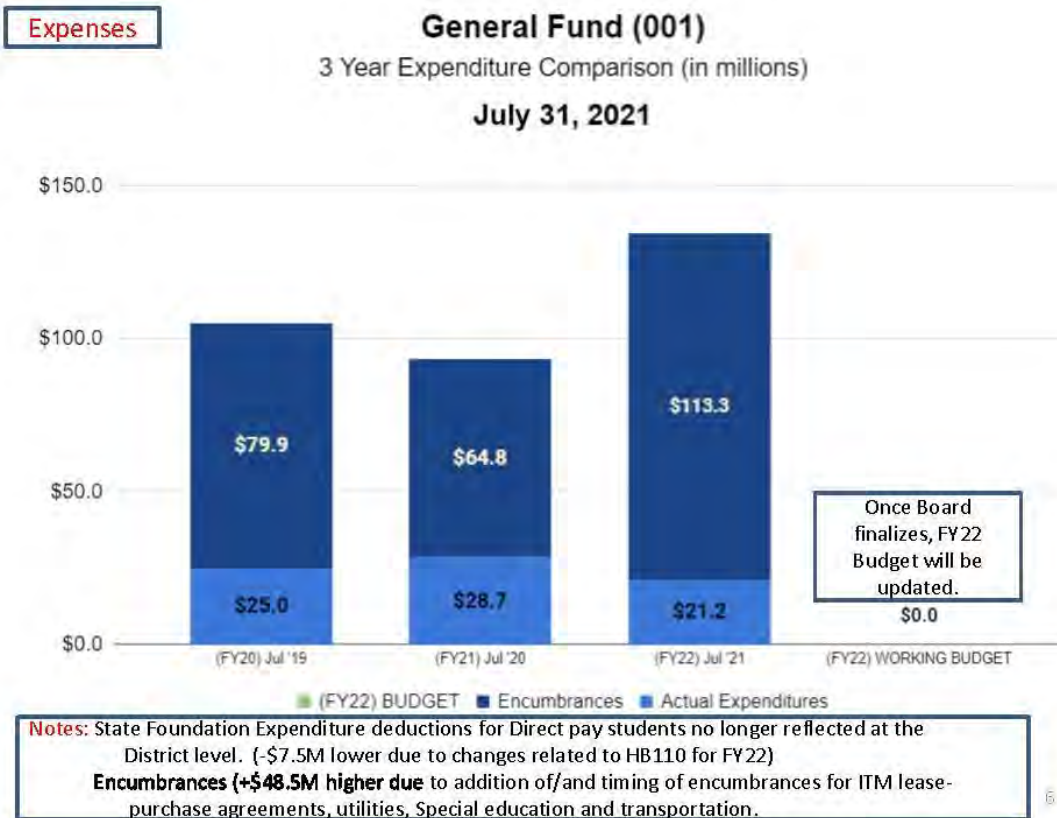


Notes: State Foundation [(-\$6.5M lower due to changes related to HB110 for FY22) Net against Direct pay expenditure deductions.]
Taxes (+\$23.4M higher due to recent triennial update and timing of Property Tax Advances.)

REPORT OF THE BUDGET, FINANCE AND GROWTH COMMITTEE
(cont.)



REPORT OF THE BUDGET, FINANCE AND GROWTH COMMITTEE
(cont.)

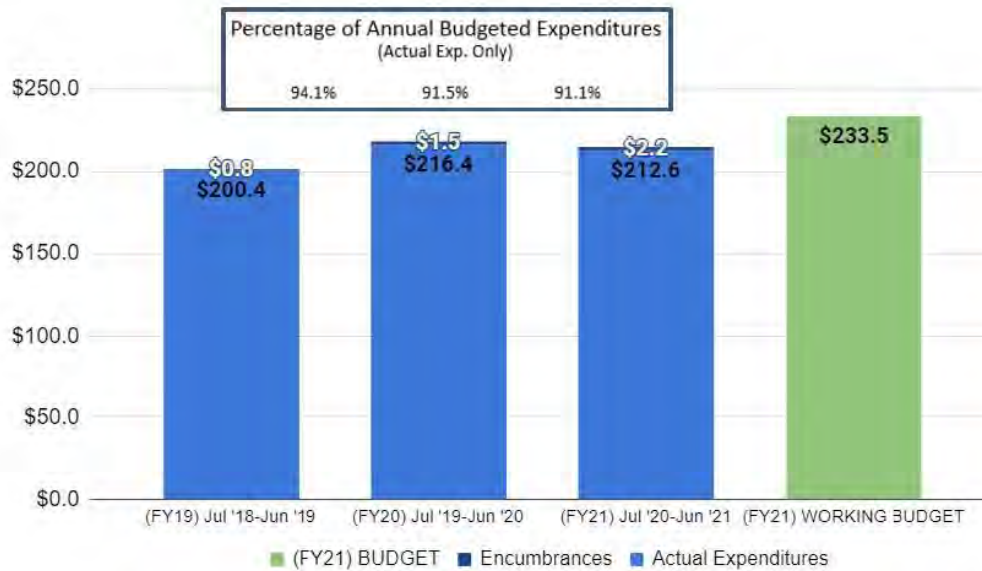


REPORT OF THE BUDGET, FINANCE AND GROWTH COMMITTEE
(cont.)

School Wide Pool (SWP) Fund (598)
Expenditure Budget Assessment (in millions)
June 30, 2021



School Wide Pool (SWP) Fund (598)
3 Year Expenditure Comparison (in millions)
June 30, 2021



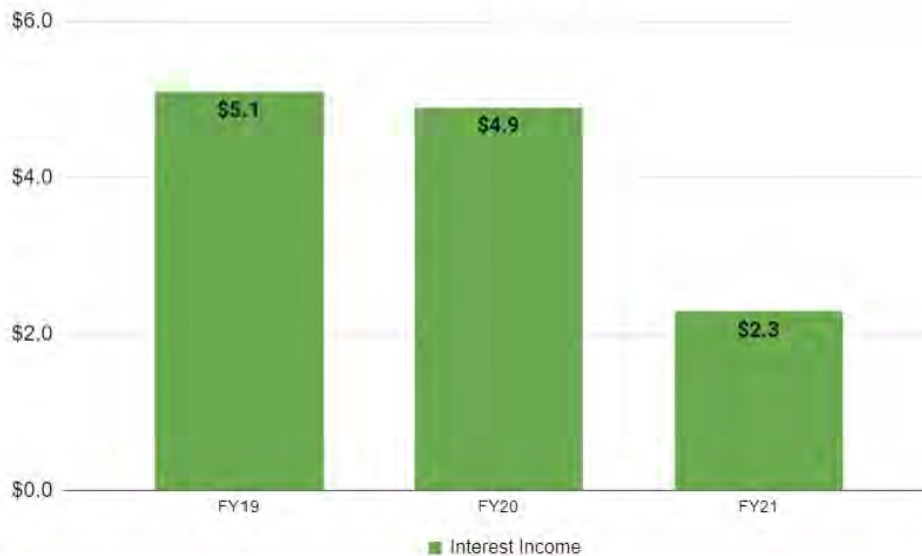
REPORT OF THE BUDGET, FINANCE AND GROWTH COMMITTEE
(cont.)

School Wide Pool (SWP) Fund (598)
3 Year Expenditure Comparison (in millions)
July 31, 2021



(FY22) BUDGET ■ Encumbrances ■ Actual Expenditures

Cincinnati Public Schools
3 Year History of Investment Income (in millions)
June 30, 2021



■ Interest Income

This represents interest income for all District funds.
The FY21 income was directly affected by Covid-19 and it's related affects on interest rates.

REPORT OF THE BUDGET, FINANCE AND GROWTH COMMITTEE
(cont.)

CPS Tuition Assistance Summary

	Income	FT	HT	Total	Days	Tuition Assist \$
<u>Tuition Assistance-FY21 FINAL</u>						
FY21	FYTD:	(May 2021 # of students=605)		*92,513		*\$3,705,510.47
FY20	FYTD:	(May 2020 # of students=836)		135,752		\$5,819,156.07

*-Adjusted total.

Note: The data in the chart above represents only the CPS preschool students who participate in the Preschool Expansion Tuition Assistance program. CPS currently has enrolled 1,423 preschool students.

REPORT OF THE BUDGET, FINANCE AND GROWTH COMMITTEE
(cont.)

CPS Preschool Expansion

Prepared - 07/28/21	Budget FY21	Fiscal Year End FY21	Fiscal Year End FY20
Revenues: (net of Co. Auditor Fees)	\$ 15,592,128	\$ 15,690,965	\$15,767,475
Expenses:			
CPS Tuition Assistance	5,100,000	3,705,510	5,819,156
Payments to United Way	8,891,011	8,212,378	6,036,536
Workforce Development	166,983	98,429	22,484
Expansion Budget	0	0	108,956
Special Education Support	699,341	654,881	672,513
Administrative Support	155,000	172,739	145,966
Other Professional Services	76,080	12,758	700
Supplies and Materials	143,581	134,223	0
Bldgs/Equip-Capital Outlay	<u>503,466</u>	<u>383,892</u>	<u>1,257,313</u>
Total	<u>\$15,735,462</u>	<u>\$13,374,810</u>	<u>\$14,063,624</u>
Net Income	(\$143,334)	\$2,316,155	\$1,703,851

REPORT OF THE BUDGET, FINANCE AND GROWTH COMMITTEE
(cont.)

CPS Preschool Expansion

JULY 2021 (FY22)	* Budget FY22	Actual July 2021	Prior Actual July 2020
Revenues: (net of Co. Auditor Fees)	In process	\$7,217,187	\$6,704,688
Expenses:			
CPS Tuition Assistance		0	0
Payments to United Way		0	0
Workforce Development		9,040	0
Special Education Support		49,819	54,869
Administrative Support		12,129	10,165
Other Professional Services		4,182	0
Supplies and Materials		3,670	0
Bldgs/Equip-Capital Outlay		<u>0</u>	<u>0</u>
Total	In process	<u>\$78,840</u>	<u>\$65,034</u>
Net Income		\$7,138,347	\$6,639,654
* - Subject to revision.			

The meeting adjourned at 5:44 PM.

Finance Committee

Eve Bolton, Chair
Melanie Bates
Ryan Messer

Staff Liaisons

Jennifer Wagner, CFO/Treasurer
Tianay Amat, Interim Superintendent

Mrs. Bates moved that the Report of the Budget, Finance and Growth Committee be accepted.

Passed viva voce.

Vice President Messer declared the motion carried.

REPORT OF THE BUDGET, FINANCE AND GROWTH COMMITTEE
(cont.)

Summary FY21 Actuals

As of - June 30, 2021

CPP ONLY

Actuals FYE21	Budget FY21	Budget minus Actuals FYE21
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Tuition Assistance	\$3,708,110	\$4,296,144	-\$588,034
Quality Improvement	\$1,414,126	\$2,246,358	-\$832,232
Cost of Quality (Wages)	\$320,366	\$718,400	-\$398,034
Contingency	\$59,268	\$300,000	-\$240,732
SUM OF PROGRAMS	\$5,501,861	\$7,560,902	-\$2,059,042

Data & Enrollment Systems, Evaluation	\$787,760	\$741,898	-\$45,862
Communications & Outreach	\$103,094	\$296,246	-\$193,152
M&A - General	\$133,420	\$142,100	-\$8,680
M&A - Staff Related	\$732,368	\$912,204	-\$179,836
M&A - Facilities	\$68,892	\$59,280	-\$9,612
UWGC Admin Fees	\$0	\$100,000	-\$100,000
SUM OF ADMINISTRATIVE	\$1,825,534	\$2,151,728	-\$326,194

TOTAL	\$7,327,394	\$9,912,630	-\$2,585,236
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LEGEND

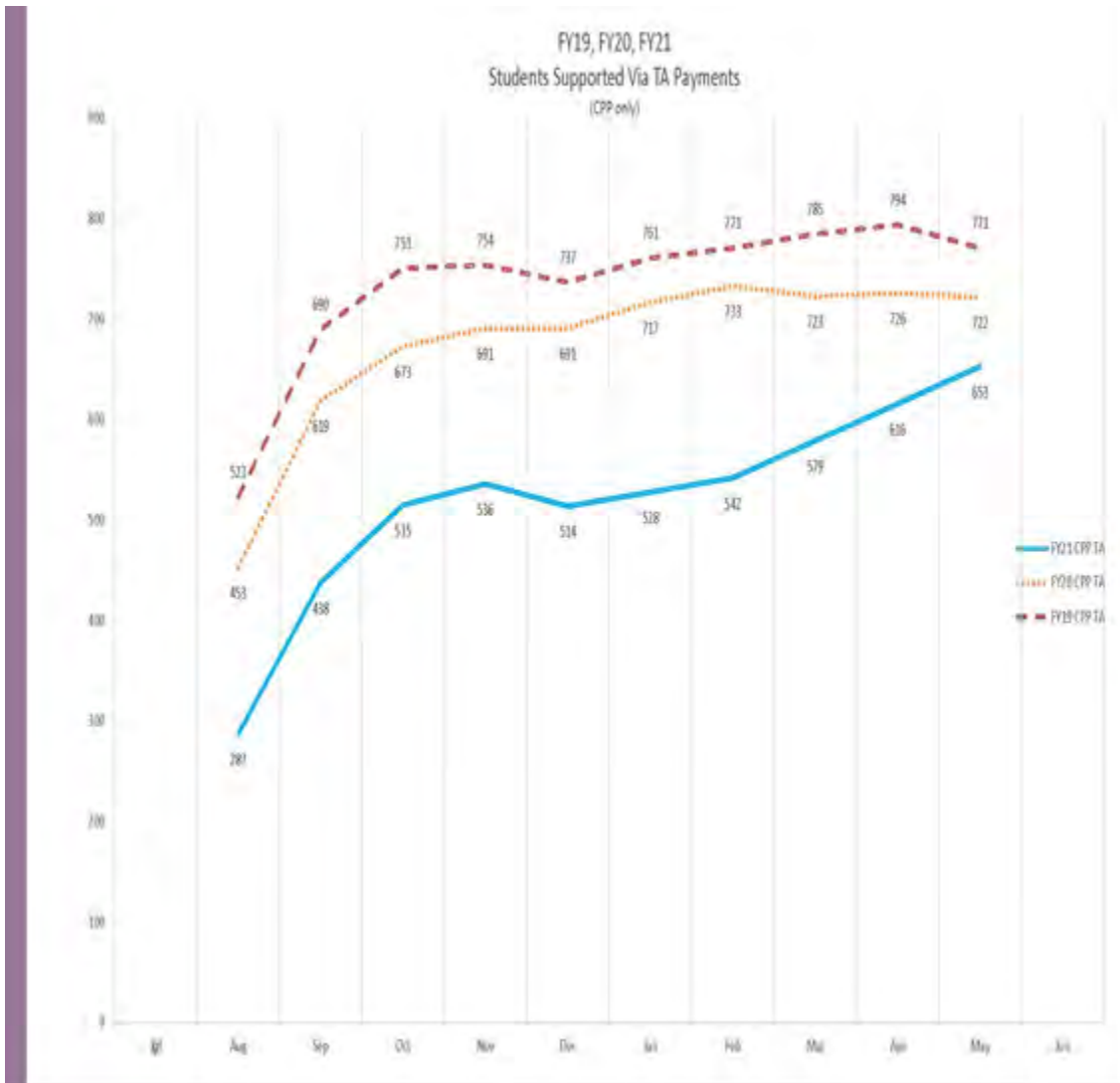
Blue = Actual spending lower than Budgeted

- YTD = Year To Date
- FY(E) = Fiscal Year (End)
- FCST = Forecast
- TA= Tuition Assistance
- QI = Quality Improvement
- COQ = Cost of Quality
- SSF = Staff Support Funds
- TPG = Teacher Promise Grants
- M&A = Management & Administrative
- UWGC = United Way of Greater Cincinnati

Key Differences in Budget minus Actuals FYE21

1. TA = Budgeted ~775 students/mth, averaging ~320 = 255 under (+\$1,600K); 50% increase in "CPP-only" student mix (-\$500K); ELS (-\$400K)
2. QI = COVID-19 impacts on Coaching (+\$350K), Outdoor Spending (+\$300K), and Classroom Supplies Materials & Equipment (+\$150K)
3. COQ = SSF Budgeted ~135 teachers, supporting ~45 teachers (+270K); TRG Budgeted ~75, averaging ~55 (+\$60K)
4. Communications & Outreach = Reduced or eliminated TV, bus, billboard, newspaper ads (+\$120K); Moved P-team to M&A Staff Related (+\$60K)
5. M&A Staff Related = Delay in use of QI contractors (+\$80K)
6. UWGC Admin Fees = Waiver of Annual Admin Fees (+\$100K)

REPORT OF THE BUDGET, FINANCE AND GROWTH COMMITTEE
(cont.)



REPORT OF THE BUDGET, FINANCE AND GROWTH COMMITTEE
(cont.)

UNSPENT/CARRYOVER FUNDS ADJUSTMENT REPORT FYE21

	FYE21
Funds transferred by CPS to CPP	\$8,212,373.34
plus CPP	\$1,700,256.63
sub-total CPP Budget for FY21	\$9,912,629.97
minus Total Spending by CPP in FY21	\$7,327,394.34
plus adjustments (non-levy and other transactions)	\$21,975.64
Carryover Unspent funds \$	\$2,607,211.27
Carryover Unspent funds % of FY21 CPP Budget	26.3%

FY22 Transfer of Funds Table

CPP Budget FY22	
Total Spending by CPP	\$9,700,671.28

Unadjusted Transfers of Funds From CPS to UWGC for CPP FY22	Adjustment to Return Unspent Funds from FY21 to	Adjusted Transfers of Funds From CPS to UWGC for CPP FY22
09/01/21 payment	\$2,425,167.82	\$0.00
11/01/21 payment	-\$2,425,167.82	\$2,243,124.37
02/01/22 payment	\$2,425,167.82	\$2,425,167.82
05/01/22 payment	\$2,425,167.82	\$2,425,167.82
	\$9,700,671.28	\$7,093,460.01

CPP Unspent Funds Policy, part B.3, requires return of unspent funds if over 10%
 *If the total of Carryover Funds represents 10.0% or more of the total CPP Budget for said fiscal year, the Carryover Funds will revert to Cincinnati Public Schools (CPS). CPS shall keep the reverted funds segregated in the same way as other tax levy funds received by CPS and to be used for preschool expansion. Said funds shall be allocated between CPP and CPS for future preschool expansion spending using the same process as was used to split preschool expansion funds between CPP and CPS during the most recent CPP

Total Transfers of Funds From CPS to UWGC for CPP FY22>>> **\$7,093,460.01**