



City of Cincinnati

801 Plum Street
Cincinnati, OH 45202

Agenda - Final-revised

Budget and Finance Committee

Chairperson Reggie Harris
Vice Chair Jeff Cramerding
Councilmember Mark Jeffreys
Councilmember Scotty Johnson
Vice Mayor Jan-Michele Kearney
Councilmember Liz Keating
Councilmember Meeka Owens
Councilmember Seth Walsh
President Pro Tem Victoria Parks

Monday, October 16, 2023

1:00 PM

Council Chambers, Room 300

AGENDA

GRANTS AND DONATIONS

1. [202302129](#) **ORDINANCE (EMERGENCY)** submitted by Sheryl M. M. Long, City Manager, on 10/11/2023, **AUTHORIZING** the City Manager to accept a donation of up to \$198,550 from the Cincinnati Park Board Commissioners' Fund to fund improvements to Fleischmann Gardens; **AUTHORIZING** the Director of Finance to deposit the donated funds into Parks Private Endowment and Donations Fund 430; **ESTABLISHING** new capital improvement program project account no. 980x203x242034, "Fleischmann Gardens Improvements," to provide resources for improvements to Fleischmann Gardens; **AUTHORIZING** the transfer and appropriation of \$198,550 from Parks Private Endowment and Donations Fund 430 to newly established capital improvement program project account no. 980x203x242034, "Fleischmann Gardens Improvements," to provide resources for improvements to Fleischmann Gardens; and **AUTHORIZING** the transfer and appropriation of \$124,900 from the unappropriated surplus of Cincinnati Riverfront Park Fund 329 to existing capital improvement program project account no. 980x203x222011, "Smale Riverfront Park Water Feature Repairs," to replace the Main Street pump filter system.

Sponsors: City Manager

Attachments: [Transmittal](#)
[Ordinance](#)

2. [202302130](#) **ORDINANCE** submitted by Sheryl M. M. Long, City Manager, on 10/11/2023, **AUTHORIZING** the City Manager to accept in-kind donations and contributions of artwork, horticultural supplies, park supplies, professional services, and event and program coordination services from the Cincinnati Parks Foundation, valued at approximately \$110,782.74, to benefit various City parks.

Sponsors: City Manager

Attachments: [Transmittal](#)
[Ordinance](#)
[Attachment](#)

3. [202302121](#) **ORDINANCE** submitted by Sheryl M. M. Long, City Manager, on 10/11/2023, **AUTHORIZING** the City Manager to accept an in-kind donation of four mountain bikes and upfitting equipment from the Cincinnati Fire Foundation valued at up to \$8,330 to be used by the Cincinnati Fire Department's Emergency Medical Bike Unit.

Sponsors: City Manager

Attachments: [Transmittal](#)
[Ordinance](#)

4. [202302126](#) **ORDINANCE** submitted by Sheryl M. M. Long, City Manager, on 10/11/2023, **AUTHORIZING** the City Manager to apply for, accept, and appropriate a grant of up to \$581,851 from the U.S. Department of Homeland Security, Federal Emergency Management Agency, FY 2022 Assistance to Firefighters Grant Program (ALN 97.044) to provide resources for the replacement of outdated equipment; and **AUTHORIZING** the Director of Finance to deposit the grant resources into Fire Grant Fund 472, revenue account no. 472x8542.

Sponsors: City Manager

Attachments: [Transmittal](#)
[Ordinance](#)

5. [202302131](#) **ORDINANCE** submitted by Sheryl M. M. Long, City Manager, on 10/11/2023, **AUTHORIZING** the City Manager to apply for, accept, and appropriate a grant of up to \$18,884,111 from the U.S. Department of Homeland Security, Federal Emergency Management Agency, FY 2022 Staffing for Adequate Fire and Emergency Response (SAFER) Grant Program (ALN 97.083) to fully fund the salary and benefits of up to fifty fire recruits in the Cincinnati Fire Department for three years; and **AUTHORIZING** the Finance Director to deposit the grant funds into Fire Grants Fund 472, revenue account no. 472x8542.

Sponsors: City Manager

Attachments: [Transmittal](#)
[Ordinance](#)

REPORTS

6. [202302123](#) **REPORT**, dated 10/11/2023, submitted Sheryl M. M. Long, City Manager, regarding the Department of Finance Report for the Fiscal Year Ended June 30, 2023 (unaudited).

Sponsors: City Manager

Attachments: [Report](#)
[Attachment I](#)
[Attachment II](#)

7. [202302200](#) **REPORT**, dated 10/16/2023, submitted Sheryl M. M. Long, City Manager,

regarding the Revised Department of Finance Report for the Fiscal Year Ended June 30, 2023 (unaudited).

Sponsors: City Manager

Attachments: [Report](#)
[Attachment I](#)
[Attachment II](#)

FY 2023 CARRYOVER

8. [202302136](#) **ORDINANCE (EMERGENCY)** submitted by Sheryl M. M. Long, City Manager, on 10/11/2023, **AUTHORIZING** the transfer of \$5,575,948 from the unappropriated surplus of General Fund 050 to the unappropriated surplus of Working Capital Reserve Fund 754 to increase the City's working capital reserve; **AUTHORIZING** the transfer of \$1,762,615 from the unappropriated surplus of General Fund 050 to balance sheet reserve account no. 050x2585, "Economic Downturn Reserve," to increase the City's emergency reserve; **AUTHORIZING** the transfer of \$2,185,648 from the unappropriated surplus of General Fund 050 to balance sheet reserve account no. 050x2580, "Reserve for Weather Events, Other Emergency and One-Time Needs," to provide resources for unanticipated emergencies, including those caused by unusual weather events, to increase the City's reserve; **ESTABLISHING** new balance sheet reserve account no. 050x3425, "Affordable Housing," within the General Fund; **AUTHORIZING** the transfer of \$5,000,000 from the unappropriated surplus of General Fund 050 to newly created balance sheet reserve account no. 050x3425 "Affordable Housing," to provide a one-time contribution to the City's Affordable Housing Trust Fund; **AUTHORIZING** the transfer and appropriation of \$2,000,000 from the unappropriated surplus of General Fund 050 to the City Manager's Office personnel operating budget account no. 050x101x7500 to provide a one-time contribution to address the City's pension obligation to the Cincinnati Retirement System; **AUTHORIZING** the transfer of \$500,000 from the unappropriated surplus of General Fund 050 to balance sheet reserve account no. 050x2535, "Reserve for Operating Budget Contingencies," to provide resources for subsequent appropriation for one-time unforeseen operating needs that arise during the remainder of the ongoing fiscal year; **AUTHORIZING** the transfer of \$150,000 from the General Fund balance sheet reserve account no. 050x2535, "Reserve for Operating Budget Contingencies," to the unappropriated surplus of General Fund 050; **AUTHORIZING** the transfer and appropriation of \$150,000 from the unappropriated surplus of General Fund 050 to the various General Fund operating budget accounts according to the attached Schedule A of the General Fund Operating Budget Schedule of Appropriation to provide one-time funds for the following: the City Manager's Office for a project to digitize records for multiple City departments (\$45,000); the City Manager's Office for detail needs at special events (\$50,000); and the Department of Community and Economic Development for a tax abatement study (\$55,000); **AUTHORIZING** the transfer and appropriation of \$8,474,191 from the unappropriated surplus of General Fund 050 to new or existing capital improvement program project accounts according to the attached Schedule B of the Capital Budget Schedule of Transfer; **AUTHORIZING** the transfer and appropriation of \$350,809 from the unappropriated surplus of Parking System

Facilities Fund 102 to capital improvement program project account no. 980x248x242400, "Parking Garage Rehabilitation," to provide resources for improvements to off-street parking garages; **ESTABLISHING** new capital improvement program project account no. 980x164x241624, "Industrial Site Redevelopment - GF CO," to provide resources for industrial site redevelopment projects; **AUTHORIZING** the transfer of \$1,600,000 from the unappropriated surplus of General Fund 050 to newly created capital improvement program project account no. 980x164x241624, "Industrial Site Redevelopment - GF CO," to provide resources for industrial site redevelopment projects; **ESTABLISHING** new balance sheet reserve account no. 050x3423, "West End Community Development Initiatives," within the General Fund; **AUTHORIZING** the transfer of \$2,000,000 from the unappropriated surplus of General Fund 050 to newly created balance sheet reserve account no. 050x3423 "West End Community Development Initiatives," to provide resources for various community development initiatives in the West End neighborhood; **AUTHORIZING** the transfer of \$250,000 from the unappropriated surplus of General Fund 050 to the City Manager's Office General Fund non-personnel operating budget account no. 050x101x0000x7289 to provide resources to Keep Cincinnati Beautiful for capital facilities improvements; and **DECLARING** certain projects to be for a public purpose, all for the purpose of carrying out the Capital Improvement Program.

Sponsors: City Manager

Attachments: [Transmittal](#)
[Ordinance](#)
[Attachment A](#)
[Attachment B](#)

9. [202302174](#) **REPORT**, dated 10/11/2023, submitted Sheryl M. M. Long, City Manager, regarding the FY 2023 Carryover to FY 2024.

Sponsors: City Manager

Attachments: [Report](#)

10. [202302210](#) **ORDINANCE (B VERSION) (EMERGENCY)**, submitted by Sheryl M. M. Long, City Manager, on 10/16/2023, **AUTHORIZING** the transfer of \$473,648 from the unappropriated surplus of General Fund 050 to balance sheet reserve account no. 050x2580, "Reserve for Weather Events, Other Emergency and One-Time Needs," to provide resources for unanticipated emergencies, including those caused by unusual weather events, to increase the City's reserve; **ESTABLISHING** new balance sheet reserve account no. 050x3425, "Affordable Housing," within the General Fund; **AUTHORIZING** the transfer of \$5,000,000 from the unappropriated surplus of General Fund 050 to newly created balance sheet reserve account no. 050x3425 "Affordable Housing," to provide a one-time contribution to the City's Affordable Housing Trust Fund; **AUTHORIZING** the transfer and

appropriation of \$2,000,000 from the unappropriated surplus of General Fund 050 to the City Manager's Office personnel operating budget account no. 050x101x7500 to provide a one-time contribution to address the City's pension obligation to the Cincinnati Retirement System; **AUTHORIZING** the transfer of \$500,000 from the unappropriated surplus of General Fund 050 to balance sheet reserve account no. 050x2535, "Reserve for Operating Budget Contingencies," to provide resources for subsequent appropriation for one-time unforeseen operating needs that arise during the remainder of the ongoing fiscal year; **AUTHORIZING** the transfer of \$150,000 from the General Fund balance sheet reserve account no. 050x2535, "Reserve for Operating Budget Contingencies," to the unappropriated surplus of General Fund 050; **AUTHORIZING** the transfer and appropriation of \$150,000 from the unappropriated surplus of General Fund 050 to the various General Fund operating budget accounts according to the attached Schedule A of the General Fund Operating Budget Schedule of Appropriation to provide one-time funds for the following: the City Manager's Office for a project to digitize records for multiple City departments (\$45,000); the City Manager's Office for detail needs at special events (\$50,000); and the Department of Community and Economic Development for a tax abatement study (\$55,000); and **AUTHORIZING** the transfer of \$10,945,646 from the unappropriated surplus of General Fund 050 to balance sheet reserve account no. 050x3440, "Infrastructure and Capital Project Reserve," to provide resources for subsequent appropriation by Council for identified one-time infrastructure and capital projects for identified urgent needs or as part of the next annual budget cycle.

Sponsors: City Manager

Attachments: [Transmittal](#)
[Ordinance](#)
[Attachment](#)

11. [202302199](#) **REPORT**, dated 10/16/2023, submitted Sheryl M. M. Long, City Manager, regarding the FY 2023 Carryover to FY 2024 Report (B Version).

Sponsors: City Manager

Attachments: [Report](#)

ADJOURNMENT

October 11, 2023

To: Mayor and Members of City Council

From: Sheryl M. M. Long, City Manager

202302129

Subject: Emergency Ordinance – Parks: Various Parks Donations for Capital Projects

Attached is an Emergency Ordinance captioned:

AUTHORIZING the City Manager to accept a donation of up to \$198,550 from the Cincinnati Park Board Commissioners’ Fund to fund improvements to Fleischmann Gardens; **AUTHORIZING** the Director of Finance to deposit the donated funds into Parks Private Endowment and Donations Fund 430; **ESTABLISHING** new capital improvement program project account no. 980x203x242034, “Fleischmann Gardens Improvements,” to provide resources for improvements to Fleischmann Gardens; **AUTHORIZING** the transfer and appropriation of \$198,550 from Parks Private Endowment and Donations Fund 430 to newly established capital improvement program project account no. 980x203x242034, “Fleischmann Gardens Improvements,” to provide resources for improvements to Fleischmann Gardens; and **AUTHORIZING** the transfer and appropriation of \$124,900 from the unappropriated surplus of Cincinnati Riverfront Park Fund 329 to existing capital improvement program project account no. 980x203x222011, “Smale Riverfront Park Water Feature Repairs,” to replace the Main Street pump filter system.

Approval of this Emergency Ordinance will authorize the acceptance and deposit of \$198,550 from the Cincinnati Park Board Commissioners’ Fund to Parks Private Endowment and Donations Fund 430. This Emergency Ordinance also authorizes the transfer and appropriation of \$198,550 from the Parks Private Endowment and Donations Fund 430 to the newly established capital improvement program project account no. 980x203x242034, “Fleischmann Gardens Improvements” to provide resources for improvements to Fleischmann Gardens. There are no new FTEs associated with the donations.

In addition, this Emergency Ordinance authorizes the transfer and appropriation of \$124,900 from the unappropriated surplus of Cincinnati Riverfront Park Fund 329 to existing capital improvement program project account no. 980x203x222011, “Smale Riverfront Park Water Feature Repairs.”

Providing resources for Fleischmann Gardens and Smale Riverfront Park is in accordance with the “Collaborate” goal to “[w]ork in synergy with the Cincinnati community” and strategy to “[u]nite our communities” as described on pages 207-212 of Plan Cincinnati (2012).

The reason for the emergency is the immediate need to enter into any contracts necessary to avoid project delays.

The Administration recommends passage of this Emergency Ordinance.

cc: Andrew M. Dudas, Budget Director
Karen Alder, Finance Director

Attachment



EMERGENCY

KKF

- 2023

AUTHORIZING the City Manager to accept a donation of up to \$198,550 from the Cincinnati Park Board Commissioners' Fund to fund improvements to Fleischmann Gardens; **AUTHORIZING** the Director of Finance to deposit the donated funds into Parks Private Endowment and Donations Fund 430; **ESTABLISHING** new capital improvement program project account no. 980x203x242034, "Fleischmann Gardens Improvements," to provide resources for improvements to Fleischmann Gardens; **AUTHORIZING** the transfer and appropriation of up to \$198,550 from Parks Private Endowment and Donations Fund 430 to newly established capital improvement program project account no. 980x203x242034, "Fleischmann Gardens Improvements," to provide resources for improvements to Fleischmann Gardens; and **AUTHORIZING** the transfer and appropriation of \$124,900 from the unappropriated surplus of Cincinnati Riverfront Park Fund 329 to existing capital improvement program project account no. 980x203x222011, "Smale Riverfront Park Water Feature Repairs," to replace the Main Street pump filter system.

WHEREAS, the Cincinnati Park Board Commissioners' Fund consists of funds received from endowments and donations from various entities to support the Cincinnati Park Board; and

WHEREAS, acceptance of a donation of up to \$195,550 from the Cincinnati Park Board Commissioners' Fund will help fund improvements to Fleischmann Gardens; and

WHEREAS, this donation does not require matching funds, and there are no new FTEs/full time equivalents associated with this donation; and

WHEREAS, the Main Street pump filter system at Smale Riverfront Park needs to be replaced; and

WHEREAS, sufficient resources are available in the Cincinnati Riverfront Park Fund 329 to cover the appropriation of \$124,900 to replace the Main Street pump filter system; and

WHEREAS, providing resources for improvements to Fleischmann Gardens and water features at Smale Riverfront Park is in accordance with the "Collaborate" goal to "[w]ork in synergy with the Cincinnati community" and strategy to "[u]nite our communities" as described on pages 207-212 of Plan Cincinnati (2012); now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That the City Manager is hereby authorized to accept a donation of up to \$198,550 from the Cincinnati Park Board Commissioners' Fund to fund improvements to Fleischmann Gardens.

Section 2. That the Director of Finance is authorized to deposit the donated funds into Parks Private Endowment and Donations Fund 430.

Section 3. That new capital improvement account no. 980x203x242034, “Fleischmann Gardens Improvements,” is established to provide resources for improvements to Fleischmann Gardens.

Section 4. That the transfer and appropriation of \$198,550 from Parks Private Endowment and Donations Fund 430 to newly established capital improvement program project account no. 980x203x242034, “Fleischmann Gardens Improvements,” is authorized to provide resources for improvements to Fleischmann Gardens.

Section 5. That the transfer and appropriation of \$124,900 from the unappropriated surplus of Cincinnati Riverfront Park Fund 329 to existing capital improvement program project account no. 980x203x222011, “Smale Riverfront Park Water Feature Repairs,” is authorized to replace the Main Street pump filter system.

Section 6. That the proper City officials are authorized to do all things necessary and proper to carry out the terms of Sections 1 through 5.

Section 7. That this ordinance shall be an emergency measure necessary for the preservation of the public peace, health, safety, and general welfare and shall, subject to the terms of Article II, Section 6 of the Charter, be effective immediately. The reason for the emergency is the immediate need to enter into any contracts necessary to avoid project delays.

Passed: _____, 2023

Aftab Pureval, Mayor

Attest: _____
Clerk

October 11, 2023

To: Mayor and Members of City Council 202302130
From: Sheryl M. M. Long, City Manager
Subject: **Ordinance – Parks: 1st and 2nd Quarter In-Kind Donations**

Attached is an Ordinance captioned:

AUTHORIZING the City Manager to accept in-kind donations and contributions of artwork, horticultural supplies, park supplies, professional services, and event and program coordination services from the Cincinnati Parks Foundation, valued at approximately \$110,782.74, to benefit various City parks.

Approval of this Ordinance will authorize the City Manager to accept in-kind donations and contributions from the Cincinnati Parks Foundation valued at approximately \$110,782.74 to benefit and improve various City parks. Attached is a detailed list of the in-kind donations and contributions.

Donated Items	Amount
Artwork	\$30,164.29
Event	\$924.30
Horticultural Supplies	\$16,344.90
Professional Services	\$875.00
Program Coordination	\$46,950.05
Supplies	\$15,524.20
Total:	\$110,782.74

Acceptance of these in-kind donations and contributions does not require new FTEs/full time equivalents or matching funds.

Acceptance of in-kind donations and contributions to benefit various City parks is in accordance with the “Sustain” goal to “[p]reserve our natural and built environment” and strategy to “[p]rotect our natural resources” as described on pages 193-198 of Plan Cincinnati (2012).

The Administration recommends passage of this Ordinance.

cc: Andrew M. Dudas, Budget Director
Karen Alder, Finance Director



Attachments

AUTHORIZING the City Manager to accept in-kind donations and contributions of artwork, horticultural supplies, park supplies, professional services, and event and program coordination services from the Cincinnati Parks Foundation, valued at approximately \$110,782.74, to benefit various City parks.

WHEREAS, the Cincinnati Parks Foundation intends to donate artwork, horticultural supplies, park supplies, professional services, and event and program coordination services to the City of Cincinnati to benefit and improve various City parks; and

WHEREAS, the value of the in-kind donations is approximately \$110,782.74; and

WHEREAS, there are no matching funds required to accept this donation, and there are no new FTEs/full time equivalents associated with this donation; and

WHEREAS, acceptance of in-kind donations and contributions to benefit various City parks is in accordance with the “Sustain” goal to “[p]reserve our natural and built environment” and the strategy to “[p]rotect our natural resources” as set forth on pages 193-198 of Plan Cincinnati (2012); now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That the City Manager is authorized to accept in-kind donations from the Cincinnati Parks Foundation of artwork, horticultural supplies, park supplies, professional services, and event and program coordination services valued at approximately \$110,782.74 to benefit and improve various City parks, as outlined in Attachment A hereto.

Section 2. That the proper City officials are authorized to do all things necessary and proper to carry out the terms of Section 1.

Section 3. That this ordinance shall take effect and be in force from and after the earliest period allowed by law.

Passed: _____, 2023

Aftab Pureval, Mayor

Attest: _____
Clerk

In-Kind Donations - 1st Quarter 2023

Donor	Date	Num	Name	Memo	Expense Type	Amount
Parks Foundation	02/28/2023	14883	NATORP LANDSCAPE SUPPLY	Order # 122042 Ault park trees for drive in to park	Horticultural Supplies	\$ 2,099.00
Parks Foundation	01/24/2023	14830	Holthaus Lackner Signs	Inv 80567 Ezz Char park signs	Supplies	\$ 1,777.00
Parks Foundation	01/24/2023	14838	E C SHAW COMPANY	Inv 837435 Rob & Sandy Somer & family	Supplies	\$ 164.91
Parks Foundation	02/28/2023	14884	NATORP LANDSCAPE SUPPLY	Inv 122196 Cindy France/Adrian Early tree	Horticultural Supplies	\$ 122.00
Parks Foundation	02/20/2023	14874	Baron Identification Products	Inv 49248 Frank, Carothers, Radley, Buchholz	Supplies	\$ 121.00
Parks Foundation	03/06/2023	14890	Baron Identification Products	Inv 49301 Townsend, Celarek, Thompson	Supplies	\$ 94.50
Parks Foundation	03/23/2023	14920	Baron Identification Products	Inv 49376 Mancini	Supplies	\$ 39.00
Parks Foundation	03/31/2023	14931	Baron Identification Products	Inv 49403 Susan Frank	Supplies	\$ 20.00
Parks Foundation	03/27/2023	14924	Joe Mastruserio	eft to pay Valentino for plaster copy from school	Artwork	\$ 10,825.90
Parks Foundation	02/28/2023	14886	DEL GIUDICE LEONARDO SNC	Foundry pymt for wolf sculpture	Artwork	\$ 8,292.42
Parks Foundation	02/14/2023	14862	DEL GIUDICE LEONARDO SNC	SHE WOLF CUSTOM CHARGES	Artwork	\$ 2,338.88
Parks Foundation	03/27/2023	14923	E C SHAW COMPANY	Inv 838644 Levi Addison memorial	Supplies	\$ 1,145.00
Parks Foundation	03/20/2023	14917	Siebenthaler Wholesale Sales	Inv #INV5565 plants for Mt Airy arboretum	Horticultural Supplies	\$ 1,035.50
Parks Foundation	02/27/2023	14875	Alt & Witzig Engineering, Inc.	Inv OG22005-1022 Anchor Bolt Pull Ezz Char project	Professional Services	\$ 875.00
Parks Foundation	03/06/2023	14897	Creech's Ohio Valley Stone	Colorado small river rock 2 tons order on 3/6/23	Horticultural Supplies	\$ 650.00
Parks Foundation	03/23/2023	14919	Greenfield Plant Farm	Inv 5944130 plants for MT Airy arboretum	Horticultural Supplies	\$ 516.50
Parks Foundation	03/27/2023	14925	Joe Mastruserio	eft to pay Valentino for plaster copy from school	Artwork	\$ 338.30
Total						\$ 30,454.91

In-Kind Donations - 2nd Quarter 2023

Date	Name	Memo	Expense Type	Amount
05/30/2023	Baron Identification Products	Inv 49624 sign Goodwin	Supplies	\$ 13.50
05/25/2023	Baron Identification Products	Inv 49614 Beiring, Smith, Ziegler	Supplies	\$ 79.50
05/30/2023	E C SHAW COMPANY	Inv 839986 Hyams	Supplies	\$ 204.31
05/30/2023	E C SHAW COMPANY	Inv 839987 Be strong plaque	Supplies	\$ 204.31
05/30/2023	E C SHAW COMPANY	Inv 839988 Kranz	Supplies	\$ 204.31
04/13/2023	E C SHAW COMPANY	Inv 839072 Louise AUG	Supplies	\$ 205.39
05/15/2023	E C SHAW COMPANY	Inv 839773 Hilda Rothchild cast bronze plaque	Supplies	\$ 512.00
04/25/2023	E C SHAW COMPANY	Inv 839292 Cathy's Garden memorial	Supplies	\$ 1,138.00
04/30/2023	Joe Mastruserio	wire transfer reimbursement - wolf statue	Artwork	\$ 328.79
06/15/2023	Joe Mastruserio	Wire for foundry invoice 3330 euros cast of she wolf	Artwork	\$ 3,785.00
05/12/2023	Joe Mastruserio	reimbursement for wire transfer	Artwork	\$ 4,255.00
04/13/2023	Mike Weber	reimbursement mulch Larz Anderson	Horticultural Supplies	\$ 31.92
05/12/2023	NATORP LANDSCAPE SUPPLY	Inv 124528, tree prgram - 4 trees	Horticultural Supplies	\$ 849.25
05/25/2023	NATORP LANDSCAPE SUPPLY	inv 126142 41 oak trees 5/25/23 event	Horticultural Supplies	\$ 7,145.00
05/15/2023	SERVICE SUPPLY LTD INC	Inv 23257 5 steel benches 3 arms	Supplies	\$ 8,759.00
06/22/2023	Woodlanders, Inc.	Inv 895601 Arboretum plants 2023	Horticultural Supplies	\$ 504.00
05/30/2023	Colleen O'Connor	supplies arbor day planting 5/24/23	Horticultural Supplies	\$ 155.16
06/13/2023	Gray's Tree Experts	Inv 315 Roselawn Park planting holes, stump removal	Horticultural Supplies	\$ 1,120.00
05/31/2023	The Underground Detective of Greater Cin	Inv 00089142 stump grinding Roselawn volunteer	Horticultural Supplies	\$ 940.00
06/21/2023		Cincinnati Community Toolbank-Arbor Day Foundation Roselawn planting supplies	Horticultural Supplies	\$ 105.49
06/13/2023	4IMPRINT	rain ponchos for explore nature	Supplies	\$ 842.47
04/13/2023	Paul Casteel	Reimbursement for eagle scout materials LaBoiteaux woods	Horticultural Supplies	\$ 121.08
04/13/2023	Paul Casteel	Reimbursement for eagle scout materials LaBoiteaux woods	Horticultural Supplies	\$ 950.00
06/30/2023	The Civic Garden Center	Conservation Stewardship Program 2023 - to be executed within Cin Parks 2023	Horticultural Supplies/Program Coordination	\$ 46,950.05
05/21/2023		Thunderdome Events - Currito-Lunches for Army Corps of Engineers lunch with Park Board and others	Event	\$ 924.30
			Total	\$ 80,327.83

October 11, 2023

To: Mayor and Members of City Council 202302121

From: Sheryl M. M. Long, City Manager

Subject: Ordinance – Cincinnati Fire Department: Mountain Bikes In-Kind Donation

Attached is an Ordinance captioned:

AUTHORIZING the City Manager to accept an in-kind donation of four mountain bikes and upfitting equipment from the Cincinnati Fire Foundation valued at up to \$8,330 to be used by the Cincinnati Fire Department’s Emergency Medical Bike Unit.

Approval of this Ordinance will authorize the City Manager to accept an in-kind donation of four mountain bikes and upfitting equipment from the Cincinnati Fire Foundation valued at \$8,330 to be used by the Cincinnati Fire Department’s Emergency Medical Bike Unit.

The Cincinnati Fire Foundation has generously agreed to donate mountain bikes and to upfit equipment to the Cincinnati Fire Department (CFD) for use by the Emergency Medical Bike Unit. Bikes will also be upfit with sirens, rack bags, panniers, power grips, peddle retention, water bottle cages, and air pumps. The Foundation will also handle the installation of bikes and equipment.

CFD’s Emergency Medical Bike Unit provides emergency medical response at events around the City. Well equipped bikes will enable CFD to continue to provide safe, effective, and responsive medical services to the public.

There are no new FTEs/full time equivalents or matching funds associated with the acceptance of this in-kind donation.

Acceptance of this in-kind donation is in accordance with the “Collaborate” goal to “[w]ork in synergy with the Cincinnati community” and the strategy to “[u]nite our communities” as described on pages 209-212 of Plan Cincinnati (2012).

The Administration recommends passage of this Ordinance.

cc: Andrew M. Dudas, Budget Director
Karen Alder, Finance Director



Attachment

AUTHORIZING the City Manager to accept an in-kind donation of four mountain bikes and upfitting equipment from the Cincinnati Fire Foundation valued at up to \$8,330 to be used by the Cincinnati Fire Department’s Emergency Medical Bike Unit.

WHEREAS, the Cincinnati Fire Foundation (“Foundation”) has offered to purchase mountain bikes and the necessary equipment to upfit the bikes with sirens, rack bags, panniers, power grips, peddle retention, water bottle cages, and air pumps, and the Foundation will handle the purchase and installation of the bikes and equipment; and

WHEREAS, the Cincinnati Fire Department’s (“CFD”) Emergency Medical Bike Unit provides emergency medical responses at events around Cincinnati; and

WHEREAS, well-equipped bikes will allow for safe and effective operations and enable CFD to provide responsive medical services to the public; and

WHEREAS, acceptance of this in-kind donation requires no matching funds, and no FTEs/full time equivalents are associated with acceptance of this in-kind donation; and

WHEREAS, acceptance of this in-kind donation is in accordance with the “Collaborate” goal to “[w]ork in synergy with the Cincinnati community” and strategy to “[u]nite our communities” as described on pages 209-212 of Plan Cincinnati (2012); now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That the City Manager is authorized to accept an in-kind donation of four mountain bikes and upfitting equipment valued at \$8,330 from the Cincinnati Fire Foundation to be used by the Cincinnati Fire Department’s Emergency Medical Bike Unit.

Section 2. That the appropriate City officials are authorized to do all things necessary and proper to carry out the provisions of Section 1.

Section 3. That this ordinance shall take effect and be in force from and after the earliest period allowed by law.

Passed: _____, 2023

Aftab Pureval, Mayor

Attest: _____
Clerk

October 11, 2023

To: Mayor and Members of City Council

202302126

From: Sheryl M. M. Long, City Manager

Subject: Ordinance – Cincinnati Fire Department: FY 2022 Assistance to Firefighters Grant (AFG)

Attached is an Ordinance captioned:

AUTHORIZING the City Manager to apply for, accept, and appropriate a grant of up to \$581,851 from the U.S. Department of Homeland Security, Federal Emergency Management Agency, FY 2022 Assistance to Firefighters Grant Program (ALN 97.044) to provide resources for the replacement of outdated equipment; and **AUTHORIZING** the Director of Finance to deposit the grant resources into Fire Grant Fund 472, revenue account no. 472x8542.

Approval of this Ordinance would authorize the City Manager to apply for, accept, and appropriate a grant from the U.S. Department of Homeland Security (DHS), Federal Emergency Management Agency (FEMA), FY 2022 Assistance to Firefighters Grant Program, (ALN 97.044) of up to \$581,851 to provide resources for the replacement of outdated equipment. This Ordinance further authorizes the Finance Director to deposit grant resources into Fire Grant Fund 472, revenue account no. 472x8542.

The Cincinnati Fire Department will utilize grant resources to purchase eight automatic chest compression devices, including power supplies and battery chargers, and annual onsite maintenance. New equipment will replace and conform noncompliant equipment to national standards.

Acceptance of this grant requires a ten percent local match of \$58,185, which will be paid from existing capital improvement program project account no. 980x272x232704, "Fire Equipment."

There are no new FTEs/full time equivalents associated with the acceptance of this grant.

The City applied for the grant prior to the deadline of March 20, 2023, but no grant resources will be accepted without approval by the City Council.

Acceptance of this grant is in accordance with the "Live" goal to "[c]reate a more livable community" as described on pages 156-163 of Plan Cincinnati (2012).

The Administration recommends passage of this Ordinance.

cc: Andrew Dudas, Budget Director
Karen Alder, Finance Director



Attachment

AUTHORIZING the City Manager to apply for, accept, and appropriate a grant of up to \$581,851 from the U.S. Department of Homeland Security, Federal Emergency Management Agency, FY 2022 Assistance to Firefighters Grant Program (ALN 97.044) to provide resources for the replacement of outdated equipment; and **AUTHORIZING** the Director of Finance to deposit the grant resources into Fire Grant Fund 472, revenue account no. 472x8542.

WHEREAS, a grant of up to \$581,851 is available from the U.S. Department of Homeland Security, Federal Emergency Management Agency, FY 2022 Assistance to Firefighters Grant Program (ALN 97.044) to provide resources for the replacement of outdated equipment for the Cincinnati Fire Department (“CFD”); and

WHEREAS, the City intends to utilize the grant resources to purchase eight automatic chest compression devices, including external power supplies and battery chargers, to replace and conform noncompliant equipment to national standards, and for annual onsite maintenance; and

WHEREAS, acceptance of this grant requires a ten percent local cost share match of \$58,185 which will be provided from existing capital improvement program project account no. 980x272x232704, “Fire Equipment”; and

WHEREAS, no new FTEs/full time equivalents are associated with acceptance of this grant; and

WHEREAS, the City applied for this grant prior to the deadline of March 20, 2023, but no grant funds will be accepted without approval by Council; and

WHEREAS, acceptance of this grant is in accordance with the “Live” goal to “[c]reate a more livable community” as described on pages 156-163 of Plan Cincinnati (2012); now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That the City Manager is authorized to apply for, accept, and appropriate a grant of up to \$581,851 from the U.S. Department of Homeland Security, Federal Emergency Management Agency, FY 2022 Assistance to Firefighters Grant Program (ALN 97.044) to provide resources for the replacement of outdated equipment.

Section 2. That the Director of Finance is authorized to deposit the grant resources into Fire Grant Fund 472, revenue account no. 472x8542.

Section 3. That the proper City officials are authorized to do all things necessary and proper to carry out the provisions of the grant and Sections 1 and 2.

Section 4. That this ordinance shall take effect and be in force from and after the earliest period allowed by law.

Passed: _____, 2023

Aftab Pureval, Mayor

Attest: _____
Clerk



October 11, 2023

To: Mayor and Members of City Council
From: Sheryl M. M. Long, City Manager
Subject: **Ordinance – Cincinnati Fire Department: FY 2022 Staffing for Adequate Fire and Emergency Response (SAFER) Grant**

202302131

Attached is an Ordinance captioned:

AUTHORIZING the City Manager to apply for, accept, and appropriate a grant of up to \$18,884,111 from the U.S. Department of Homeland Security, Federal Emergency Management Agency, FY 2022 Staffing for Adequate Fire and Emergency Response (SAFER) Grant Program (ALN 97.083) to fully fund the salary and benefits of up to fifty fire recruits in the Cincinnati Fire Department for three years; and **AUTHORIZING** the Finance Director to deposit the grant funds into Fire Grants Fund 472, revenue account no. 472x8542.

Approval of this Ordinance would authorize the City Manager to apply for, accept, and appropriate a grant of up to \$18,884,111 from the U.S. Department of Homeland Security (DHS), Federal Emergency Management Agency (FEMA), FY 2022 Staffing for Adequate Fire and Emergency Response (SAFER) Grant Program, (ALN 97.083) to fully fund the salary and benefits of up to fifty fire recruits in the Cincinnati Fire Department for three years. This Ordinance further authorizes the Finance Director to deposit grant funds into Fire Grant Fund 472, revenue account no. 472x8542.

The Cincinnati Fire Department will utilize grant resources to fully fund the salary and benefits of up to fifty fire recruits for three years. A recruit class will result in fifty additional FTEs; however, CFD's authorized budgeted sworn strength will not be exceeded.

The grant would not provide resources for non-personnel expenses related to the recruit class, including uniforms, personal protective equipment (PPE), psychological testing, books, and other items needed to train and outfit the class, totaling an estimated \$804,617. Resources for these items are provided in the Approved Fiscal Year 2024-2025 Biennial Budget.

The City applied for the grant prior to the deadline of March 17, 2023, but no grant resources will be accepted without approval by the City Council.

Accepting these grant resources is in accordance with the "Live" goal to "[c]reate a more livable community" as described on page 156 of Plan Cincinnati (2012).

The Administration recommends passage of this Ordinance.

cc: Andrew Dudas, Budget Director
Karen Alder, Finance Director



Attachment

AUTHORIZING the City Manager to apply for, accept, and appropriate a grant of up to \$18,884,111 from the U.S. Department of Homeland Security, Federal Emergency Management Agency, FY 2022 Staffing for Adequate Fire and Emergency Response (SAFER) Grant Program (ALN 97.083) to fully fund the salary and benefits of up to fifty fire recruits in the Cincinnati Fire Department for three years; and **AUTHORIZING** the Finance Director to deposit the grant funds into Fire Grants Fund 472, revenue account no. 472x8542.

WHEREAS, a grant of approximately \$18,884,111 is available from the U.S. Department of Homeland Security, Federal Emergency Management Agency, FY 2022 Staffing for Adequate Fire and Emergency Response (SAFER) Grant Program (ALN 97.083) that, if awarded, would be used to fully fund the salary and benefits of up to fifty fire recruits in the Cincinnati Fire Department (“CFD”) for three years; and

WHEREAS, the grant would provide resources for a new recruit class resulting in up to fifty additional FTEs, but the addition of these recruits would not exceed CFD’s authorized budgeted sworn strength; and

WHEREAS, the grant would fully cover the cost of salary and fringe benefits for the new recruit class for three years, without requiring matching funds; and

WHEREAS, the grant would not provide resources for non-personnel expenses for the recruit class, including uniforms, personal protective equipment, psychological testing, books, and other ancillary items and services needed to train and outfit the class, totaling up to \$804,617, but resources for these items are provided for in the approved FY 2024-2025 Biennial Budget; and

WHEREAS, the City has applied for the grant to meet the March 17, 2023 deadline, but no grant funds will be accepted without approval by Council; and

WHEREAS, accepting these grant resources is in accordance with the “Live” goal to “[c]reate a more livable community” as described on page 156 of Plan Cincinnati (2012); now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That the City Manager is authorized to apply for, accept, and appropriate a grant of up to \$18,884,111 from the U.S. Department of Homeland Security, Federal Emergency Management Agency FY 2022 Staffing for Adequate Fire and Emergency Response (SAFER)

Grant Program (ALN 97.083) to fully fund the salary and benefits of up to fifty fire recruits in the Cincinnati Fire Department for three years.

Section 2. That the Director of Finance is authorized to deposit the grant funds into Fire Grants Fund 472, revenue account no. 472x8542.

Section 3. That the proper City officials are authorized to do all things necessary and proper to carry out the terms of the grant and Sections 1 and 2.

Section 4. That this ordinance shall take effect and be in force from and after the earliest period allowed by law.

Passed: _____, 2023

Aftab Pureval, Mayor

Attest: _____
Clerk

October 11, 2023

TO: Mayor and Members of City Council

202302123

FROM: Sheryl M.M. Long, City Manager

SUBJECT: Department of Finance Report for the Fiscal Year Ended June 30, 2023 (unaudited)

The following report provides an overview of the City of Cincinnati's financial condition for the fiscal year (FY) ending June 30, 2023. Final revenue and expenditures are compared against the estimates for the fiscal year. Revenues and expenditure trends are reviewed, followed by an explanation of the General Fund's year-end carryover balance.

General Fund 2023 Fiscal Year-End Balance

As shown in the summary table below, the City's General Fund ended FY 2023 with an actual carryover amount of \$38 million including \$8.1 million net FY 2022 carryover. This represents an increase in the FY 2023 carryover balance of \$30 million. Revenue estimates included \$85.6 million in ARPA revenue; however, based on guidance from the U.S. Treasury the ARPA revenue was receipted to Fund 469 and \$85.6 million dollars of General Fund expenditures were paid directly from that fund thus decreasing expenditures in the General Fund. Therefore, General Fund revenues exceeded the estimate by \$10.7 million, \$3.7 million in prior year encumbrances were cancelled, and expenditure savings totaled \$11.5 million.

General Fund Resources, Expenditures and Carryover (in thousands)

	FY 2023 Final Budget per CFS and After <u>FY2022 Close-out Adj.</u>	FY 2023 Unaudited After FY2022 <u>Close-out Adj.</u>	<u>\$ Change</u>
Resources:			
Revenues	\$562,892	\$488,045	(\$74,847)
Transfers In	\$28,350	\$28,350	\$0
Transfers In from Reserves	1,660	1,660	\$0
<i>Total Resources</i>	<u>592,902</u>	<u>518,055</u>	<u>(74,847)</u>
Expenditures:			
Operating Expenditures	478,825	381,710	(\$97,115)
Operating Expenditures related to 2022 close-out	(28,167)	(28,167)	\$0
Operating Expenditures net of 2022 close-out adjustments	<u>450,658</u>	<u>353,543</u>	<u>(97,115)</u>
Transfers Out net of 2022 close-out adjustments	<u>138,297</u>	<u>138,297</u>	<u>0</u>
<i>Net Expenditures and Transfers Out</i>	588,955	491,840	(97,115)
Operating Surplus/Deficit	3,947	26,215	22,268
Cancelled Prior Year Encumbrances	<u>3,624</u>	<u>3,662</u>	<u>38</u>
Net Surplus	7,571	29,877	22,306
Prior Year Carryover after FY2022 close-out adjustments	<u>8,076</u>	<u>8,076</u>	<u>0</u>
Cash Basis Carryover Balance FY2023	15,647	37,953	22,306

What follows is a brief explanation of resources received and expenditures that occurred throughout the year to achieve the ending FY 2023 carryover balance.

Total Resources

General Fund Revenues – Actual FY 2023 revenues of \$488 million were above revenue of \$477.3 million by \$10.7 million, or 1.61%. These amounts did not include the \$85.6 million in ARPA revenue which was received to Fund 469. Overall revenues ended above the estimates due to positive collections in several areas throughout the year. Below are factors that affected revenues:

Favorable Variances:

- Income Tax revenues exceeded estimates by \$5.5 million. Refunds and withholding changes due to the shift to remote work were significantly lower than estimated; however, the refund liability will remain for three years from the date the income tax was due.
- Admission tax collections were \$2.3 million better than expected. The FY 2023 estimates were set at pre-pandemic levels. However, the number of events held in the City was greater than expected and the attendance at events exceeded estimates.
- Investment Income revenue outperformed estimates by \$4.7 million. The positive variance is a result of the increased rate environment and the utilization of an additional investment manager.

Unfavorable Variances:

- Other revenue ended the year \$89.7 million below the estimate due to a change in how \$85.6 million of ARPA revenue was receipted. Based on guidance received from the U.S. Treasury, ARPA revenue was required to be receipted to their own fund, Fund 469, rather than the General Fund thus resulting in a large negative revenue variance in the General Fund.

Total Expenditures

Actual FY 2023 operating expenditures of \$381.7 million, which are a combination of actual expenditures and encumbrances, were less than the Approved FY 2023 Budget by \$97.1 million. This total includes \$47.5 million of one-time expenditures that were approved during FY 2023 but are not recurring annual expenditures. The majority of these savings resulted from the receipt of \$85.6 million of ARPA revenue to Fund 469 vs. the General Fund as required by the U.S. Treasury.

Cancelled Encumbrances

Cancelled encumbrances are prior year planned or anticipated expenditures that did not materialize into actual expenditures in the current fiscal year. Cancelled encumbrances effectively return resources back to the fund balance of the General Fund and thereby contribute to the carryover balance. The Finance Department reviewed prior year encumbrances with departments and cancelled some prior year encumbrances to achieve additional savings for FY 2023. In FY 2023, actual cancelled prior year encumbrances were \$3.7 million.

FY 2023 Final Reserve Balances

Reserve balances at June 30, 2023 are as follows:

Actual Balances FY 2023
As of June 30, 2023

Annual Revenue	\$573,645,786 *	
Working Capital Reserve	\$41,463,006	7.23%
General Fund Contingency Account	\$9,287,268	1.62%
Economic Downturn Reserve	\$26,919,674	4.69%
General Fund Carryover Balance (includes \$8.1 million from FY 2022)	\$37,953,089	6.62%
Combined Reserves	\$115,623,037	20.16%

*Includes \$85.6 million of ARPA funding.

Details related to the application of the City’s stabilization funds policy and other potential one-time uses of carryover balance are contained in the FY 2023 Carryover to FY 2024 Report.

Finance Reports

In conjunction with this year-end report, submitted herewith are the following Department of Finance reports:

1. Comparative Statement of Revenue for the month ended June 30, 2023
2. City Treasurer’s Monthly Cash Reconciliation Reports for May and June 2023 and May and June monthly audit report of the accounts of the City Treasurer
3. Statement of Balances for all Funds as of June 30, 2023

By approval of this report, City Council appropriates the revenues received in the various restricted funds on the attached Statement of Balances and as stated in greater detail on the records maintained by the Department of Finance, Division of Accounts & Audits. Such revenues are to be expended in accordance with the purposes for which the funds were established.

Attachments

- c: William “Billy” Weber, Assistant City Manager
Karen Alder, Director of Finance

CITY OF CINCINNATI - DEPARTMENT OF FINANCE
 DIVISION OF ACCOUNTS AND AUDITS
 COMPARATIVE STATEMENT OF REVENUE
 AS OF 2023/08/30

	BUDGETED	ACTUAL THIS MONTH	A ACTUAL YTD	B FORECAST YTD	(A-B) / B ACTUAL VS FORECAST %	A-B ACTUAL VS FORECAST \$FAV(UNFAV)	C ACTUAL PRIOR YTD	(A-C) / B ACT YTD VS PRI YTD %	A-C ACT YTD VS PRI YTD \$FAV(UNFAV)
TAXES									
General Property Tax	28,998,040.00	.00	28,973,000.20	28,998,040.00	-.09	-25,039.80	29,383,687.57	-1.42	-410,687.37
City Income Tax	343,040,000.00	30,117,941.51	348,529,397.89	343,040,000.00	1.60	5,489,397.89	340,427,193.29	2.36	8,102,204.60
Admissions Taxes	6,608,900.00	1,143,903.45	8,956,633.51	6,608,900.00	35.52	2,347,733.51	7,680,998.11	19.30	1,275,635.40
Short Term Rental Excise Tax	1,100,000.00	87,583.22	1,671,638.19	1,100,000.00	51.97	571,638.19	1,299,037.62	33.87	372,600.57
LICENSES & PERMITS									
Licenses & Permits	24,201,800.00	1,488,693.07	24,975,668.50	24,201,800.00	3.20	773,868.50	22,667,991.42	9.54	2,307,677.08
COURTS & USE OF MONEY & PROPERTY									
Fines, Forfeitures, & Penalties	5,161,980.00	374,402.04	4,179,983.59	5,161,980.00	-19.02	-981,996.41	5,205,399.23	-19.86	-1,025,415.64
Investment Income	4,000,000.00	2,671,890.98	8,744,616.17	4,000,000.00	118.62	4,744,616.17	4,409,210.78	108.39	4,335,405.39
General Concessions, Rents, & Commission	146,000.00	95.00	43,963.84	146,000.00	-69.89	-102,036.16	46,274.26	-1.58	-2,310.42
REVENUE FROM OTHER AGENCIES									
Local Government	16,525,257.00	1,510,510.25	15,953,713.56	16,525,257.00	-3.46	-571,543.44	15,519,019.93	2.63	434,693.63
Other	597,874.45	12,289.12	294,505.29	597,874.45	-50.74	-303,369.16	162,196.49	22.13	132,308.80
Casino	9,500,003.00	.00	10,268,819.88	9,500,003.00	8.09	768,816.88	10,010,883.04	2.72	257,936.84
CHARGES FOR CURRENT SERVICES									
General Government	13,476,600.00	2,257,762.05	12,797,410.75	13,476,600.00	-5.04	-679,189.25	11,294,344.33	11.15	1,503,066.42
Police	2,842,300.00	-363,905.09	3,518,476.91	2,842,300.00	23.79	676,176.91	3,460,359.21	2.04	58,117.70
Buildings and Inspections	4,895,600.01	382,121.29	4,783,720.88	4,895,600.01	-2.29	-111,879.13	4,579,205.39	4.18	204,515.49
Miscellaneous Charges	739,000.00	20,607.27	505,299.10	739,000.00	-31.62	-233,700.90	896,506.49	-52.94	-391,207.39
Fire	9,252,500.00	972,272.31	10,375,456.64	9,252,500.00	12.14	1,122,956.64	10,062,808.97	3.38	312,647.67
Parking Meter	1,500,000.00	125,000.00	1,500,000.00	1,500,000.00	.00	.00	1,500,000.00	.00	.00
MISCELLANEOUS REVENUE									
Miscellaneous Revenue	90,306,430.00	105,166.62	1,973,480.99	90,306,430.00	-97.81	-88,332,949.01	2,268,363.53	-.35	-314,882.54
Total for General Fund - 050	562,892,284.46	40,906,333.09	488,045,785.89	562,892,284.46	-13.30	-74,846,498.57	470,893,479.66	3.05	17,152,306.23
TOTAL	562,892,284.46	40,906,333.09	488,045,785.89	562,892,284.46	-13.30	-74,846,498.57	470,893,479.66	3.05	17,152,306.23

RUN DATE: 08/03/2023
 RUN TIME: 10.05.55

CITY OF CINCINNATI - DEPARTMENT OF FINANCE
 DIVISION OF ACCOUNTS AND AUDITS
 COMPARATIVE STATEMENT OF REVENUE
 AS OF 2023/08/30

Report 1
 PGM ID: Council Revenue All Funds
 PAGE: 1

Fund - Name	BUDGETED	ACTUAL THIS MONTH	A ACTUAL YTD	B FORECAST YTD	(A-B) / B ACTUAL VS FORECAST %	A-B ACTUAL VS FORECAST \$(UNFAV)	C ACTUAL PRIOR YTD	(A-C) / B ACT YTD VS PRI YTD %	A-C ACT YTD VS PRI YTD \$(UNFAV)
101-Water Works	193,028,000.00	17,816,710.83	196,340,229.41	193,028,000.00	1.72	3,312,229.41	181,823,041.67	7.52	14,517,187.74
102-Parking System Facil	5,241,500.00	349,446.69	5,862,132.87	5,241,500.00	11.84	620,632.87	7,172,691.04	-25.00	-1,310,558.17
103-Convention-Expositio	7,885,500.00	2,398,550.21	9,719,222.25	7,885,500.00	23.25	1,833,722.25	11,526,230.02	-22.92	-1,807,007.77
104-General Aviation	2,312,580.00	130,219.00	2,517,229.60	2,312,580.00	8.85	204,649.60	2,478,285.83	1.68	38,943.77
105-Municipal Golf	5,900,000.00	1,622,682.14	8,651,776.65	5,900,000.00	46.64	2,751,776.65	6,938,008.69	29.05	1,713,767.96
107-Stormwater Managemen	29,470,000.00	2,342,714.47	29,501,376.44	29,470,000.00	.11	31,376.44	28,819,379.68	2.31	681,996.76
301-Street Const Mainten	15,568,120.00	1,307,443.45	14,484,187.44	15,568,120.00	-6.96	-1,083,932.56	14,747,926.78	-1.69	-263,739.34
302-Income Tax Infrastru	22,131,610.00	1,957,396.30	22,716,228.50	22,131,610.00	2.64	584,618.50	22,316,123.55	1.81	400,104.95
303-Parking Meter	4,920,490.00	380,068.14	3,631,956.47	4,920,490.00	-26.19	-1,288,533.53	3,649,111.88	-3.35	-17,155.41
306-Municipal Motor Vehi	3,900,000.00	348,703.22	4,188,790.95	3,900,000.00	7.40	288,790.95	4,215,810.54	-6.69	-27,019.59
318-Sawyer Point	848,500.00	107,472.62	614,052.10	848,500.00	-27.63	-234,447.90	776,400.83	-19.13	-162,348.73
323-Recreation Special A	5,485,367.38	712,915.03	4,973,926.69	5,485,367.38	-9.32	-511,440.69	3,742,298.07	22.45	1,231,628.62
329-Cincinnati Riverfron	1,171,000.00	61,234.79	1,129,320.13	1,171,000.00	-3.56	-41,679.87	1,003,414.44	10.75	125,905.69
347-Hazard Abatement Fun	365,580.00	28,868.60	319,869.55	365,580.00	-12.50	-45,710.45	252,130.69	18.53	67,738.86
364-911 Cell Phone Fees	1,300,000.00	781,897.00	1,540,295.60	1,300,000.00	18.48	240,295.60	1,725,671.62	-14.26	-185,376.02
377-Safe & Clean	50,000.00	3,294.57	45,833.34	50,000.00	-8.33	-4,166.66	45,833.34	.00	.00
395-Community Health Cen	30,096,460.00	1,627,903.65	30,288,839.80	30,096,460.00	.64	192,379.80	19,063,062.44	37.30	11,225,777.36
416-Cincinnati Health Di	615,000.00	38,951.01	1,098,049.22	615,000.00	78.54	483,049.22	583,255.55	86.96	534,793.67
449-Cinti Area Geographi	4,563,210.00	607,206.07	3,903,132.69	4,563,210.00	-14.47	-660,077.31	4,493,413.41	-12.94	-590,280.72
455-Streetcar Operations	8,312,866.00	2,047,227.43	7,463,698.70	8,312,866.00	-10.22	-849,167.30	3,823,490.47	43.79	3,640,208.23
457-CLEAR	5,437,560.00	.00	3,684,479.91	5,437,560.00	-32.24	-1,753,080.09	3,056,831.89	11.54	627,648.02



*Interdepartmental
Correspondence Sheet*

August 23, 2023

TO: Mayor and Members of City Council
FROM: Tara J Songer, Finance Manager, Accounts & Audits
SUBJECT: Audit of the City Treasurer’s Report for the Month Ended May 31, 2023

In accordance with Article IX, Section 5, of the Administrative Code of the City of Cincinnati, the Finance Manager, Accounts and Audits has examined the Statement of the City Treasurer for the month ended May 31, 2023 and has found it to be correct.

We have on file certifications from banking institutions showing the amounts on deposit as of May 31, 2023.

Certified US Bank Balance	\$7,925,753.85	
Certified Fifth Third Bank Balance	<u>\$52,535,961.91</u>	
General Account Bank Balance Total		\$60,461,715.76
Adjusted for:		
Outstanding Checks	(\$25,640,983.59)	
Net Deposits in Transit	\$675,629.89	
Reconciling Items	<u>\$724,941.62</u>	<u>(\$24,240,412.08)</u>
City of Cincinnati Treasurer’s Balance		<u><u>\$36,221,303.68</u></u>

Parking System Facilities

Certified Fifth Third Bank Balance		\$17,927.18
Adjusted for:		
Net Deposits in Transit	\$332.00	
Outstanding Checks	\$0.00	
Interest	(\$179.66)	
Reconciling Items	<u>\$0.00</u>	<u>\$152.34</u>
City of Cincinnati Treasurer’s Balance		<u><u>\$18,079.52</u></u>

Retirement System

Certified US Bank Balance \$18,059,645.35

Adjustment for:

Outstanding Checks (\$51,240.46)

Net Deposit in Transit \$0.00

Reconciling Items (\$9,473.55) (\$60,714.01)

City of Cincinnati Treasurer's Balance \$17,998,931.34

July 25, 2023

To: Mayor and Members of City Council

From: Nicole D. Lee, City Treasurer *ul*

Subject: There is transmitted herewith the report of the City Treasurer's Office, at May 31, 2023 submitted in accordance with Section 301-17 of the Cincinnati Municipal Code.

Cash on hand and in the bank to the credit of the following:

CASH ON HAND IN THE BANK:

General Account	\$36,221,303.68
Parking System Facilities Account	18,079.52
Retirement System Account	17,998,931.34
Total Treasury Balances	\$54,238,314.54

Investments, in the custody of the City Treasurer, to the credit of the following:

SECURITIES OF CITY OF CINCINNATI

Beginning Investments	\$1,388,685,530.22
Purchases	20,000,000.00
Maturities	(20,000,000.00)
Ending Investments	\$1,388,685,530.22

Attachment

**BANK RECONCILIATION
FOR THE MONTH ENDED 5/31/2023**

GENERAL ACCOUNT :

US Bank Balance - City of Cincinnati (#930-0443)	\$ 7,925,753.85
Fifth Third Balance - General Fund (#9990200041)	52,535,961.91
US Bank Balance for Controlled Disbursement Account	0.00
Certified General Account Bank Balance Total	\$ <u>60,461,715.76</u>

Adjusted for :

Outstanding Checks	\$ (25,640,983.59)		
Net Deposits in Transit	675,629.89		
Controlled Disbursement Account	0.00		
Reconciling Items	<u>724,941.62</u>	(A)	<u>(24,240,412.08)</u>

TREASURER'S BALANCE **\$ 36,221,303.68**

PARKING SYSTEM FACILITIES :

Certified Fifth Third Bank Balance (#7021328955)	\$ <u>17,927.18</u>
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Adjusted for :

Outstanding Checks	\$ 0.00		
Interest	(179.66)		
Net Deposits in Transit	332.00		
Reconciling Items	<u>0.00</u>	(B)	<u>152.34</u>

TREASURER'S BALANCE **\$ 18,079.52**

RETIREMENT SYSTEM :

Certified US Bank Balance	\$ <u>18,059,645.35</u>
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Adjusted for :

Outstanding Checks	\$ (51,240.46)		
Interest	0.00		
Net Deposits in Transit	0.00		
Reconciling Items	<u>(9,473.55)</u>	(C)	<u>(60,714.01)</u>

TREASURER'S BALANCE **\$ 17,998,931.34**

MISCELLANEOUS RECONCILING ITEMS

(A) <u>GENERAL ACCOUNT :</u>	\$	724,941.62	724,941.62	
			0.00	Misc-Fifth Third
				Misc-US Bank
 (B) <u>PARKING ACCOUNT :</u>	 \$	 0.00	 0.00	 Unreceipted Deposits
			0.00	Returned Items
			0.00	Receipt Discrepancies
			0.00	Service Charge
 (C) <u>RETIREMENT SYSTEM:</u>	 \$	 (9,473.55)	 0.00	 Withdrawal Discrepancy
			0.00	Receipt Discrepancy
			(9,473.55)	Check disbursement error
			0.00	Service Charge

Contacts: (As of 6/19/01)

U.S. Bank - Donna Palmer (phone # 632-4752)

-Mary York is the person who sends information (Phone # 979-1752) (fax#979-1255)



September 7, 2023

TO: Mayor and Members of City Council
FROM: Tara J Songer, Finance Manager, Accounts & Audits
SUBJECT: Audit of the City Treasurer’s Report for the Month Ended June 30, 2023

In accordance with Article IX, Section 5, of the Administrative Code of the City of Cincinnati, the Finance Manager, Accounts and Audits has examined the Statement of the City Treasurer for the month ended June 30, 2023 and has found it to be correct.

We have on file certifications from banking institutions showing the amounts on deposit as of June 30, 2023.

Certified US Bank Balance	\$2,522,745.37	
Certified Fifth Third Bank Balance	<u>\$41,263,173.78</u>	
General Account Bank Balance Total		\$43,785,919.15
Adjusted for:		
Outstanding Checks	(\$7,289,787.10)	
Net Deposits in Transit	\$428,912.40	
Reconciling Items	<u>\$426,593.50</u>	<u>(\$6,434,281.20)</u>
City of Cincinnati Treasurer’s Balance		<u><u>\$37,351,637.95</u></u>

Parking System Facilities

Certified Fifth Third Bank Balance		\$26,301.39
Adjusted for:		
Net Deposits in Transit	(\$60.00)	
Outstanding Checks	\$0.00	
Interest	(\$238.37)	
Reconciling Items	<u>\$0.00</u>	<u>(\$298.37)</u>
City of Cincinnati Treasurer’s Balance		<u><u>\$26,003.02</u></u>

Retirement System

Certified US Bank Balance		\$7,223,676.46
Adjustment for:		
Outstanding Checks	(\$51,240.46)	
Net Deposit in Transit	\$12,907,448.61	
Reconciling Items	<u>\$19,542.66</u>	<u>\$12,875,750.81</u>
City of Cincinnati Treasurer's Balance		<u><u>\$20,099,427.27</u></u>

September 6, 2023

To: Mayor and Members of City Council

From: Nicole D. Lee, City Treasurer

Subject: There is transmitted herewith the report of the City Treasurer's Office, at June 30, 2023 submitted in accordance with Section 301-17 of the Cincinnati Municipal Code.

Cash on hand and in the bank to the credit of the following:

CASH ON HAND IN THE BANK:

General Account	\$37,351,637.95
Parking System Facilities Account	26,003.02
Retirement System Account	<u>20,099,427.27</u>
Total Treasury Balances	<u><u>\$57,477,068.24</u></u>

Investments, in the custody of the City Treasurer, to the credit of the following:

SECURITIES OF CITY OF CINCINNATI

Beginning Investments	\$1,388,685,530.22
Purchases	55,000,000.00
Maturities	<u>(10,000,000.00)</u>
Ending Investments	<u><u>\$1,433,685,530.22</u></u>

Attachment

**BANK RECONCILIATION
FOR THE MONTH ENDED 6/30/2023**

GENERAL ACCOUNT :

US Bank Balance - City of Cincinnati (#930-0443)	\$	2,522,745.37
Fifth Third Balance - General Fund (#9990200041)		41,263,173.78
US Bank Balance for Controlled Disbursement Account		0.00
Certified General Account Bank Balance Total	\$	<u>43,785,919.15</u>

Adjusted for :

Outstanding Checks	\$	(7,289,787.10)
Net Deposits in Transit		428,912.40
Controlled Disbursement Account		0.00
Reconciling Items		426,593.50
		<u>(A) (6,434,281.20)</u>

TREASURER'S BALANCE **\$ 37,351,637.95**

PARKING SYSTEM FACILITIES :

Certified Fifth Third Bank Balance (#7021328955)	\$	<u>26,301.39</u>
--	----	------------------

Adjusted for :

Outstanding Checks	\$	0.00
Interest		(238.37)
Net Deposits in Transit		(60.00)
Reconciling Items		0.00
		<u>(B) (298.37)</u>

TREASURER'S BALANCE **\$ 26,003.02**

RETIREMENT SYSTEM :

Certified US Bank Balance	\$	<u>7,223,676.46</u>
---------------------------	----	---------------------

Adjusted for :

Outstanding Checks	\$	(51,240.46)
Net Deposits in Transit		12,907,448.61
Reconciling Items		19,542.66
		<u>(C) 12,875,750.81</u>

TREASURER'S BALANCE **\$ 20,099,427.27**

MISCELLANEOUS RECONCILING ITEMS

(A) <u>GENERAL ACCOUNT :</u>	\$	426,593.50	426,593.50	
			0.00	Misc-Fifth Third Misc-US Bank
(B) <u>PARKING ACCOUNT :</u>	\$	0.00	0.00	Unreceipted Deposits
			0.00	Returned Items
			0.00	Receipt Discrepancies
			0.00	Service Charge
(C) <u>RETIREMENT SYSTEM:</u>	\$	19,542.66	0.00	Withdrawal Discrepancy
			19,542.66	Receipt Discrepancy
			0.00	Check disbursement error
			0.00	Service Charge

Contacts: (As of 6/19/01)

U.S. Bank - Donna Palmer (phone # 632-4752)

-Mary York is the person who sends information (Phone # 979-1752) (fax#979-1255)

October 16, 2023

TO: Members of the Budget and Finance Committee

202302200

FROM: Sheryl M.M. Long, City Manager

SUBJECT: Revised Department of Finance Report for the Fiscal Year Ended June 30, 2023 (unaudited)

The following report provides an overview of the City of Cincinnati’s financial condition for the fiscal year (FY) ending June 30, 2023. Final revenue and expenditures are compared against the estimates for the fiscal year. Revenues and expenditure trends are reviewed, followed by an explanation of the General Fund’s year-end carryover balance.

General Fund 2023 Fiscal Year-End Balance

As shown in the summary table below, the City’s General Fund ended FY 2023 with an actual carryover amount of \$26.2 million including \$8.1 million net FY 2022 carryover. This represents an increase in the FY 2023 carryover balance of \$18.1 million. Revenue estimates included \$85.6 million in ARPA revenue; however, based on guidance from the U.S. Treasury the ARPA revenue was receipted to Fund 469 and \$85.6 million dollars of General Fund expenditures were paid directly from that fund thus decreasing expenditures in the General Fund. Therefore, General Fund revenues exceeded the estimate by \$10.7 million, \$3.7 million in prior year encumbrances were cancelled, and expenditure savings totaled \$11.5 million.

General Fund Resources, Expenditures and Carryover (in thousands)

	FY 2023 Final Budget per CFS and After <u>FY2022 Close-out Adj.</u>	FY 2023 Unaudited After FY2022 <u>Close-out Adj.</u>	<u>\$ Change</u>
Resources:			
Revenues	\$562,892	\$488,045	(\$74,847)
Transfers In	\$28,350	\$28,350	\$0
Transfers In from Reserves	1,660	1,660	\$0
<i>Total Resources</i>	<u>592,902</u>	<u>518,055</u>	<u>(74,847)</u>
Expenditures:			
Operating Expenditures	478,825	381,710	(\$97,115)
Operating Expenditures related to 2022 close-out	(28,167)	(28,167)	\$0
Operating Expenditures net of 2022 close-out adjustments	<u>450,658</u>	<u>353,543</u>	<u>(97,115)</u>
Transfers Out net of 2022 close-out adjustments	<u>150,010</u>	<u>150,010</u>	<u>0</u>
<i>Net Expenditures and Transfers Out</i>	600,668	503,553	(97,115)
Operating Surplus/Deficit	(7,766)	14,502	22,268
Cancelled Prior Year Encumbrances	<u>3,624</u>	<u>3,662</u>	<u>38</u>
Net Surplus	(4,142)	18,164	22,306
Prior Year Carryover after FY2022 close-out adjustments	<u>8,076</u>	<u>8,076</u>	<u>0</u>
Cash Basis Carryover Balance FY2023	3,934	26,240	22,306

What follows is a brief explanation of resources received and expenditures that occurred throughout the year to achieve the ending FY 2023 carryover balance.

Total Resources

General Fund Revenues – Actual FY 2023 revenues of \$488 million were above revenue of \$477.3 million by \$10.7 million, or 1.61%. These amounts did not include the \$85.6 million in ARPA revenue which was received to Fund 469. Overall revenues ended above the estimates due to positive collections in several areas throughout the year. Below are factors that affected revenues:

Favorable Variances:

- Income Tax revenues exceeded estimates by \$5.5 million. Refunds and withholding changes due to the shift to remote work were significantly lower than estimated; however, the refund liability will remain for three years from the date the income tax was due.
- Admission tax collections were \$2.3 million better than expected. The FY 2023 estimates were set at pre-pandemic levels. However, the number of events held in the City was greater than expected and the attendance at events exceeded estimates.
- Investment Income revenue outperformed estimates by \$4.7 million. The positive variance is a result of the increased rate environment and the utilization of an additional investment manager.

Unfavorable Variances:

- Other revenue ended the year \$89.7 million below the estimate due to a change in how \$85.6 million of ARPA revenue was receipted. Based on guidance received from the U.S. Treasury, ARPA revenue was required to be receipted to their own fund, Fund 469, rather than the General Fund thus resulting in a large negative revenue variance in the General Fund.

Total Expenditures

Actual FY 2023 operating expenditures of \$381.7 million, which are a combination of actual expenditures and encumbrances, were less than the Approved FY 2023 Budget by \$97.1 million. This total includes \$47.5 million of one-time expenditures that were approved during FY 2023 but are not recurring annual expenditures. The majority of these savings resulted from the receipt of \$85.6 million of ARPA revenue to Fund 469 vs. the General Fund as required by the U.S. Treasury.

Cancelled Encumbrances

Cancelled encumbrances are prior year planned or anticipated expenditures that did not materialize into actual expenditures in the current fiscal year. Cancelled encumbrances effectively return resources back to the fund balance of the General Fund and thereby contribute to the carryover balance. The Finance Department reviewed prior year encumbrances with departments and cancelled some prior year encumbrances to achieve additional savings for FY 2023. In FY 2023, actual cancelled prior year encumbrances were \$3.7 million.

FY 2023 Final Reserve Balances

Reserve balances at June 30, 2023 are as follows:

Actual Balances FY 2023
As of June 30, 2023

Annual Revenue	\$488,045,786	
Working Capital Reserve	\$41,463,006	8.50%
General Fund Contingency Account	\$9,287,268	1.90%
Economic Downturn Reserve	\$26,919,674	5.52%
General Fund Carryover Balance (includes \$8.1 million from FY 2022)	\$26,239,980	5.38%
Combined Reserves	\$103,909,928	21.29%

Details related to the application of the City’s stabilization funds policy and other potential one-time uses of carryover balance are contained in the FY 2023 Carryover to FY 2024 Report.

Finance Reports

In conjunction with this year-end report, submitted herewith are the following Department of Finance reports:

1. Comparative Statement of Revenue for the month ended June 30, 2023
2. City Treasurer’s Monthly Cash Reconciliation Reports for May and June 2023 and May and June monthly audit report of the accounts of the City Treasurer
3. Statement of Balances for all Funds as of June 30, 2023

By approval of this report, City Council appropriates the revenues received in the various restricted funds on the attached Statement of Balances and as stated in greater detail on the records maintained by the Department of Finance, Division of Accounts & Audits. Such revenues are to be expended in accordance with the purposes for which the funds were established.

Attachments

c: William “Billy” Weber, Assistant City Manager
Karen Alder, Director of Finance

CITY OF CINCINNATI - DEPARTMENT OF FINANCE
 DIVISION OF ACCOUNTS AND AUDITS
 COMPARATIVE STATEMENT OF REVENUE
 AS OF 2023/08/30

	<u>BUDGETED</u>	<u>ACTUAL THIS MONTH</u>	<u>A ACTUAL YTD</u>	<u>B FORECAST YTD</u>	<u>(A-B) / B ACTUAL VS FORECAST %</u>	<u>A-B ACTUAL VS FORECAST \$FAV(UNFAV)</u>	<u>C ACTUAL PRIOR YTD</u>	<u>(A-C) / B ACT YTD VS PRI YTD %</u>	<u>A-C ACT YTD VS PRI YTD \$FAV(UNFAV)</u>
TAXES									
General Property Tax	28,998,040.00	.00	28,973,000.20	28,998,040.00	-.09	-25,039.80	29,383,687.57	-1.42	-410,687.37
City Income Tax	343,040,000.00	30,117,941.51	348,529,397.89	343,040,000.00	1.60	5,489,397.89	340,427,193.29	2.36	8,102,204.60
Admissions Taxes	6,608,900.00	1,143,903.45	8,956,633.51	6,608,900.00	35.52	2,347,733.51	7,680,998.11	19.30	1,275,635.40
Short Term Rental Excise Tax	1,100,000.00	87,583.22	1,671,638.19	1,100,000.00	51.97	571,638.19	1,299,037.62	33.87	372,600.57
LICENSES & PERMITS									
Licenses & Permits	24,201,800.00	1,488,693.07	24,975,668.50	24,201,800.00	3.20	773,868.50	22,667,991.42	9.54	2,307,677.08
COURTS & USE OF MONEY & PROPERTY									
Fines, Forfeitures, & Penalties	5,161,980.00	374,402.04	4,179,983.59	5,161,980.00	-19.02	-981,996.41	5,205,399.23	-19.86	-1,025,415.64
Investment Income	4,000,000.00	2,671,890.98	8,744,616.17	4,000,000.00	118.62	4,744,616.17	4,409,210.78	108.39	4,335,405.39
General Concessions, Rents, & Commission	146,000.00	95.00	43,963.84	146,000.00	-69.89	-102,036.16	46,274.26	-1.58	-2,310.42
REVENUE FROM OTHER AGENCIES									
Local Government	16,525,257.00	1,510,510.25	15,953,713.56	16,525,257.00	-3.46	-571,543.44	15,519,019.93	2.63	434,693.63
Other	597,874.45	12,289.12	294,505.29	597,874.45	-50.74	-303,369.16	162,196.49	22.13	132,308.80
Casino	9,500,003.00	.00	10,268,819.88	9,500,003.00	8.09	768,816.88	10,010,683.04	2.72	257,936.84
CHARGES FOR CURRENT SERVICES									
General Government	13,476,600.00	2,257,762.05	12,797,410.75	13,476,600.00	-5.04	-679,189.25	11,294,344.33	11.15	1,503,066.42
Police	2,842,300.00	-363,905.09	3,518,476.91	2,842,300.00	23.79	676,176.91	3,460,359.21	2.04	58,117.70
Buildings and Inspections	4,895,600.01	382,121.29	4,783,720.88	4,895,600.01	-2.29	-111,879.13	4,579,205.39	4.18	204,515.49
Miscellaneous Charges	739,000.00	20,607.27	505,299.10	739,000.00	-31.62	-233,700.90	896,506.49	-52.94	-391,207.39
Fire	9,252,500.00	972,272.31	10,375,456.64	9,252,500.00	12.14	1,122,956.64	10,062,808.97	3.38	312,647.67
Parking Meter	1,500,000.00	125,000.00	1,500,000.00	1,500,000.00	.00	.00	1,500,000.00	.00	.00
MISCELLANEOUS REVENUE									
Miscellaneous Revenue	90,306,430.00	105,166.62	1,973,480.99	90,306,430.00	-97.81	-88,332,949.01	2,268,363.53	-.35	-314,882.54
Total for General Fund - 050	562,892,284.46	40,906,333.09	488,045,785.89	562,892,284.46	-13.30	-74,846,498.57	470,893,479.66	3.05	17,152,306.23
TOTAL	562,892,284.46	40,906,333.09	488,045,785.89	562,892,284.46	-13.30	-74,846,498.57	470,893,479.66	3.05	17,152,306.23

RUN DATE: 08/03/2023
 RUN TIME: 10.05.55

CITY OF CINCINNATI - DEPARTMENT OF FINANCE
 DIVISION OF ACCOUNTS AND AUDITS
 COMPARATIVE STATEMENT OF REVENUE
 AS OF 2023/08/30

Report 1
 PGM ID: Council Revenue All Funds
 PAGE: 1

Fund - Name	BUDGETED	ACTUAL THIS MONTH	A ACTUAL YTD	B FORECAST YTD	(A-B) / B ACTUAL VS FORECAST %	A-B ACTUAL VS FORECAST \$(UNFAV)	C ACTUAL PRIOR YTD	(A-C) / B ACT YTD VS PRI YTD %	A-C ACT YTD VS PRI YTD \$(UNFAV)
101-Water Works	193,028,000.00	17,816,710.83	196,340,229.41	193,028,000.00	1.72	3,312,229.41	181,823,041.67	7.52	14,517,187.74
102-Parking System Facil	5,241,500.00	349,446.69	5,862,132.87	5,241,500.00	11.84	620,632.87	7,172,691.04	-25.00	-1,310,558.17
103-Convention-Expositio	7,885,500.00	2,398,550.21	9,719,222.25	7,885,500.00	23.25	1,833,722.25	11,526,230.02	-22.92	-1,807,007.77
104-General Aviation	2,312,580.00	130,219.00	2,517,229.60	2,312,580.00	8.85	204,649.60	2,478,285.83	1.68	38,943.77
105-Municipal Golf	5,900,000.00	1,622,682.14	8,651,776.65	5,900,000.00	46.64	2,751,776.65	6,938,008.69	29.05	1,713,767.96
107-Stormwater Managemen	29,470,000.00	2,342,714.47	29,501,376.44	29,470,000.00	.11	31,376.44	28,819,379.68	2.31	681,996.76
301-Street Const Mainten	15,568,120.00	1,307,443.45	14,484,187.44	15,568,120.00	-6.96	-1,083,932.56	14,747,926.78	-1.69	-263,739.34
302-Income Tax Infrastru	22,131,610.00	1,957,396.30	22,716,228.50	22,131,610.00	2.64	584,618.50	22,316,123.55	1.81	400,104.95
303-Parking Meter	4,920,490.00	380,068.14	3,631,956.47	4,920,490.00	-26.19	-1,288,533.53	3,649,111.88	-3.35	-17,155.41
306-Municipal Motor Vehi	3,900,000.00	348,703.22	4,188,790.95	3,900,000.00	7.40	288,790.95	4,215,810.54	-6.69	-27,019.59
318-Sawyer Point	848,500.00	107,472.62	614,052.10	848,500.00	-27.63	-234,447.90	776,400.83	-19.13	-162,348.73
323-Recreation Special A	5,485,367.38	712,915.03	4,973,926.69	5,485,367.38	-9.32	-511,440.69	3,742,298.07	22.45	1,231,628.62
329-Cincinnati Riverfron	1,171,000.00	61,234.79	1,129,320.13	1,171,000.00	-3.56	-41,679.87	1,003,414.44	10.75	125,905.69
347-Hazard Abatement Fun	365,580.00	28,868.60	319,869.55	365,580.00	-12.50	-45,710.45	252,130.69	18.53	67,738.86
364-911 Cell Phone Fees	1,300,000.00	781,897.00	1,540,295.60	1,300,000.00	18.48	240,295.60	1,725,671.62	-14.26	-185,376.02
377-Safe & Clean	50,000.00	3,294.57	45,833.34	50,000.00	-8.33	-4,166.66	45,833.34	.00	.00
395-Community Health Cen	30,096,460.00	1,627,903.65	30,288,839.80	30,096,460.00	.64	192,379.80	19,063,062.44	37.30	11,225,777.36
416-Cincinnati Health Di	615,000.00	38,951.01	1,098,049.22	615,000.00	78.54	483,049.22	583,255.55	86.96	534,793.67
449-Cinti Area Geographi	4,563,210.00	607,206.07	3,903,132.69	4,563,210.00	-14.47	-660,077.31	4,493,413.41	-12.94	-590,280.72
455-Streetcar Operations	8,312,866.00	2,047,227.43	7,463,698.70	8,312,866.00	-10.22	-849,167.30	3,823,490.47	43.79	3,640,208.23
457-CLEAR	5,437,560.00	.00	3,684,479.91	5,437,560.00	-32.24	-1,753,080.09	3,056,831.89	11.54	627,648.02



*Interdepartmental
Correspondence Sheet*

August 23, 2023

TO: Mayor and Members of City Council
FROM: Tara J Songer, Finance Manager, Accounts & Audits
SUBJECT: Audit of the City Treasurer’s Report for the Month Ended May 31, 2023

In accordance with Article IX, Section 5, of the Administrative Code of the City of Cincinnati, the Finance Manager, Accounts and Audits has examined the Statement of the City Treasurer for the month ended May 31, 2023 and has found it to be correct.

We have on file certifications from banking institutions showing the amounts on deposit as of May 31, 2023.

Certified US Bank Balance	\$7,925,753.85	
Certified Fifth Third Bank Balance	<u>\$52,535,961.91</u>	
General Account Bank Balance Total		\$60,461,715.76
Adjusted for:		
Outstanding Checks	(\$25,640,983.59)	
Net Deposits in Transit	\$675,629.89	
Reconciling Items	<u>\$724,941.62</u>	<u>(\$24,240,412.08)</u>
City of Cincinnati Treasurer’s Balance		<u><u>\$36,221,303.68</u></u>

Parking System Facilities

Certified Fifth Third Bank Balance		\$17,927.18
Adjusted for:		
Net Deposits in Transit	\$332.00	
Outstanding Checks	\$0.00	
Interest	(\$179.66)	
Reconciling Items	<u>\$0.00</u>	<u>\$152.34</u>
City of Cincinnati Treasurer’s Balance		<u><u>\$18,079.52</u></u>

Retirement System

Certified US Bank Balance		\$18,059,645.35
Adjustment for:		
Outstanding Checks	(\$51,240.46)	
Net Deposit in Transit	\$0.00	
Reconciling Items	<u>(\$9,473.55)</u>	<u>(\$60,714.01)</u>
City of Cincinnati Treasurer's Balance		<u>\$17,998,931.34</u>

July 25, 2023

To: Mayor and Members of City Council

From: Nicole D. Lee, City Treasurer *ul*

Subject: There is transmitted herewith the report of the City Treasurer's Office, at May 31, 2023 submitted in accordance with Section 301-17 of the Cincinnati Municipal Code.

Cash on hand and in the bank to the credit of the following:

CASH ON HAND IN THE BANK:

General Account	\$36,221,303.68
Parking System Facilities Account	18,079.52
Retirement System Account	17,998,931.34
Total Treasury Balances	\$54,238,314.54

Investments, in the custody of the City Treasurer, to the credit of the following:

SECURITIES OF CITY OF CINCINNATI

Beginning Investments	\$1,388,685,530.22
Purchases	20,000,000.00
Maturities	(20,000,000.00)
Ending Investments	\$1,388,685,530.22

Attachment

**BANK RECONCILIATION
FOR THE MONTH ENDED 5/31/2023**

GENERAL ACCOUNT :

US Bank Balance - City of Cincinnati (#930-0443)	\$ 7,925,753.85
Fifth Third Balance - General Fund (#9990200041)	52,535,961.91
US Bank Balance for Controlled Disbursement Account	0.00
Certified General Account Bank Balance Total	\$ <u>60,461,715.76</u>

Adjusted for :

Outstanding Checks	\$ (25,640,983.59)		
Net Deposits in Transit	675,629.89		
Controlled Disbursement Account	0.00		
Reconciling Items	<u>724,941.62</u>	(A)	<u>(24,240,412.08)</u>

TREASURER'S BALANCE **\$ 36,221,303.68**

PARKING SYSTEM FACILITIES :

Certified Fifth Third Bank Balance (#7021328955)	\$ <u>17,927.18</u>
--	---------------------

Adjusted for :

Outstanding Checks	\$ 0.00		
Interest	(179.66)		
Net Deposits in Transit	332.00		
Reconciling Items	<u>0.00</u>	(B)	<u>152.34</u>

TREASURER'S BALANCE **\$ 18,079.52**

RETIREMENT SYSTEM :

Certified US Bank Balance	\$ <u>18,059,645.35</u>
---------------------------	-------------------------

Adjusted for :

Outstanding Checks	\$ (51,240.46)		
Interest	0.00		
Net Deposits in Transit	0.00		
Reconciling Items	<u>(9,473.55)</u>	(C)	<u>(60,714.01)</u>

TREASURER'S BALANCE **\$ 17,998,931.34**

MISCELLANEOUS RECONCILING ITEMS

(A) <u>GENERAL ACCOUNT :</u>	\$	724,941.62	724,941.62	
			0.00	Misc-Fifth Third
				Misc-US Bank
 (B) <u>PARKING ACCOUNT :</u>	 \$	 0.00	 0.00	 Unreceipted Deposits
			0.00	Returned Items
			0.00	Receipt Discrepancies
			0.00	Service Charge
 (C) <u>RETIREMENT SYSTEM:</u>	 \$	 (9,473.55)	 0.00	 Withdrawal Discrepancy
			0.00	Receipt Discrepancy
			(9,473.55)	Check disbursement error
			0.00	Service Charge

Contacts: (As of 6/19/01)

U.S. Bank - Donna Palmer (phone # 632-4752)

-Mary York is the person who sends information (Phone # 979-1752) (fax#979-1255)



September 7, 2023

TO: Mayor and Members of City Council
FROM: Tara J Songer, Finance Manager, Accounts & Audits
SUBJECT: Audit of the City Treasurer’s Report for the Month Ended June 30, 2023

In accordance with Article IX, Section 5, of the Administrative Code of the City of Cincinnati, the Finance Manager, Accounts and Audits has examined the Statement of the City Treasurer for the month ended June 30, 2023 and has found it to be correct.

We have on file certifications from banking institutions showing the amounts on deposit as of June 30, 2023.

Certified US Bank Balance	\$2,522,745.37	
Certified Fifth Third Bank Balance	<u>\$41,263,173.78</u>	
General Account Bank Balance Total		\$43,785,919.15
Adjusted for:		
Outstanding Checks	(\$7,289,787.10)	
Net Deposits in Transit	\$428,912.40	
Reconciling Items	<u>\$426,593.50</u>	<u>(\$6,434,281.20)</u>
City of Cincinnati Treasurer’s Balance		<u><u>\$37,351,637.95</u></u>

Parking System Facilities

Certified Fifth Third Bank Balance		\$26,301.39
Adjusted for:		
Net Deposits in Transit	(\$60.00)	
Outstanding Checks	\$0.00	
Interest	(\$238.37)	
Reconciling Items	<u>\$0.00</u>	<u>(\$298.37)</u>
City of Cincinnati Treasurer’s Balance		<u><u>\$26,003.02</u></u>

Retirement System

Certified US Bank Balance		\$7,223,676.46
Adjustment for:		
Outstanding Checks	(\$51,240.46)	
Net Deposit in Transit	\$12,907,448.61	
Reconciling Items	<u>\$19,542.66</u>	<u>\$12,875,750.81</u>
City of Cincinnati Treasurer's Balance		<u><u>\$20,099,427.27</u></u>

September 6, 2023

To: Mayor and Members of City Council

From: Nicole D. Lee, City Treasurer

Subject: There is transmitted herewith the report of the City Treasurer's Office, at June 30, 2023 submitted in accordance with Section 301-17 of the Cincinnati Municipal Code.

Cash on hand and in the bank to the credit of the following:

CASH ON HAND IN THE BANK:

General Account	\$37,351,637.95
Parking System Facilities Account	26,003.02
Retirement System Account	<u>20,099,427.27</u>
Total Treasury Balances	<u><u>\$57,477,068.24</u></u>

Investments, in the custody of the City Treasurer, to the credit of the following:

SECURITIES OF CITY OF CINCINNATI

Beginning Investments	\$1,388,685,530.22
Purchases	55,000,000.00
Maturities	<u>(10,000,000.00)</u>
Ending Investments	<u><u>\$1,433,685,530.22</u></u>

Attachment

**BANK RECONCILIATION
FOR THE MONTH ENDED 6/30/2023**

GENERAL ACCOUNT :

US Bank Balance - City of Cincinnati (#930-0443)	\$	2,522,745.37
Fifth Third Balance - General Fund (#9990200041)		41,263,173.78
US Bank Balance for Controlled Disbursement Account		0.00
Certified General Account Bank Balance Total	\$	<u>43,785,919.15</u>

Adjusted for :

Outstanding Checks	\$	(7,289,787.10)
Net Deposits in Transit		428,912.40
Controlled Disbursement Account		0.00
Reconciling Items		426,593.50
		<u>(A) (6,434,281.20)</u>

TREASURER'S BALANCE **\$ 37,351,637.95**

PARKING SYSTEM FACILITIES :

Certified Fifth Third Bank Balance (#7021328955)	\$	<u>26,301.39</u>
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Adjusted for :

Outstanding Checks	\$	0.00
Interest		(238.37)
Net Deposits in Transit		(60.00)
Reconciling Items		0.00
		<u>(B) (298.37)</u>

TREASURER'S BALANCE **\$ 26,003.02**

RETIREMENT SYSTEM :

Certified US Bank Balance	\$	<u>7,223,676.46</u>
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Adjusted for :

Outstanding Checks	\$	(51,240.46)
Net Deposits in Transit		12,907,448.61
Reconciling Items		19,542.66
		<u>(C) 12,875,750.81</u>

TREASURER'S BALANCE **\$ 20,099,427.27**

MISCELLANEOUS RECONCILING ITEMS

(A) <u>GENERAL ACCOUNT :</u>	\$	426,593.50	426,593.50	
			0.00	Misc-Fifth Third Misc-US Bank
(B) <u>PARKING ACCOUNT :</u>	\$	0.00	0.00	Unreceipted Deposits
			0.00	Returned Items
			0.00	Receipt Discrepancies
			0.00	Service Charge
(C) <u>RETIREMENT SYSTEM:</u>	\$	19,542.66	0.00	Withdrawal Discrepancy
			19,542.66	Receipt Discrepancy
			0.00	Check disbursement error
			0.00	Service Charge

Contacts: (As of 6/19/01)

U.S. Bank - Donna Palmer (phone # 632-4752)

-Mary York is the person who sends information (Phone # 979-1752) (fax#979-1255)

October 11, 2023

To: Mayor and Members of City Council

202302136

From: Sheryl M. M. Long, City Manager

**Subject: Emergency Ordinance – FY 2023 Year-End Report
Recommended Transfers and Appropriations**

Attached is an Emergency Ordinance captioned:

AUTHORIZING the transfer of \$5,575,948 from the unappropriated surplus of General Fund 050 to the unappropriated surplus of Working Capital Reserve Fund 754 to increase the City’s working capital reserve; **AUTHORIZING** the transfer of \$1,762,615 from the unappropriated surplus of General Fund 050 to balance sheet reserve account no. 050x2585, “Economic Downturn Reserve,” to increase the City’s emergency reserve; **AUTHORIZING** the transfer of \$2,185,648 from the unappropriated surplus of General Fund 050 to balance sheet reserve account no. 050x2580, “Reserve for Weather Events, Other Emergency and One-Time Needs,” to provide resources for unanticipated emergencies, including those caused by unusual weather events, to increase the City’s reserve; **ESTABLISHING** new balance sheet reserve account no. 050x3425, “Affordable Housing,” within the General Fund; **AUTHORIZING** the transfer of \$5,000,000 from the unappropriated surplus of General Fund 050 to newly created balance sheet reserve account no. 050x3425 “Affordable Housing,” to provide a one-time contribution to the City’s Affordable Housing Trust Fund; **AUTHORIZING** the transfer and appropriation of \$2,000,000 from the unappropriated surplus of General Fund 050 to the City Manager’s Office personnel operating budget account no. 050x101x7500 to provide a one-time contribution to address the City’s pension obligation to the Cincinnati Retirement System; **AUTHORIZING** the transfer of \$500,000 from the unappropriated surplus of General Fund 050 to balance sheet reserve account no. 050x2535, “Reserve for Operating Budget Contingencies,” to provide resources for subsequent appropriation for one-time unforeseen operating needs that arise during the remainder of the ongoing fiscal year; **AUTHORIZING** the transfer of \$150,000 from the General Fund balance sheet reserve account no. 050x2535, “Reserve for Operating Budget Contingencies,” to the unappropriated surplus of General Fund 050; **AUTHORIZING** the transfer and appropriation of \$150,000 from the unappropriated surplus of General Fund 050 to the various General Fund operating budget accounts according to the attached Schedule A of the General Fund Operating Budget Schedule of Appropriation to provide one-time funds for the following: the City Manager’s Office for a project to digitize

records for multiple City departments (\$45,000); the City Manager's Office for detail needs at special events (\$50,000); and the Department of Community and Economic Development for a tax abatement study (\$55,000); **AUTHORIZING** the transfer and appropriation of \$8,474,191 from the unappropriated surplus of General Fund 050 to new or existing capital improvement program project accounts according to the attached Schedule B of the Capital Budget Schedule of Transfer; **AUTHORIZING** the transfer and appropriation of \$350,809 from the unappropriated surplus of Parking System Facilities Fund 102 to capital improvement program project account no. 980x248x242400, "Parking Garage Rehabilitation," to provide resources for improvements to off-street parking garages; **ESTABLISHING** new capital improvement program project account no. 980x164x241624, "Industrial Site Redevelopment – GF CO," to provide resources for industrial site redevelopment projects; **AUTHORIZING** the transfer of \$1,600,000 from the unappropriated surplus of General Fund 050 to newly created capital improvement program project account no. 980x164x241624, "Industrial Site Redevelopment – GF CO," to provide resources for industrial site redevelopment projects; **ESTABLISHING** new balance sheet reserve account no. 050x3423, "West End Community Development Initiatives," within the General Fund; **AUTHORIZING** the transfer of \$2,000,000 from the unappropriated surplus of General Fund 050 to newly created balance sheet reserve account no. 050x3423 "West End Community Development Initiatives," to provide resources for various community development initiatives in the West End neighborhood; **AUTHORIZING** the transfer of \$250,000 from the unappropriated surplus of General Fund 050 to the City Manager's Office General Fund non-personnel operating budget account no. 050x101x0000x7289 to provide resources to Keep Cincinnati Beautiful for capital facilities improvements; and **DECLARING** certain projects to be for a public purpose, all for the purpose of carrying out the Capital Improvement Program.

This Emergency Ordinance would authorize the various transfers and appropriations as recommended in the FY 2023 Carryover to FY 2024 Report which includes the following transfers and appropriations:

Application of FY 2023 Carryover Balance

Cash Basis Carryover Balance FY 2023		\$ 37,953,089
Uses of Carryover Balance		
Application of Stabilization Funds Policy:		
Less General Fund Carryover Balance (1.5% of operating revenue)		\$ 8,604,687
Less Transfers to Reserve Accounts:		
General Fund Contingency Account (2.00% of operating revenue)	\$ 2,185,648	
Economic Downturn Reserve (5.00% of operating revenue)	\$ 1,762,615	
Working Capital Reserve (8.2% of operating revenue)	\$ 5,575,948	
Total Reserve Transfer from Stabilization Funds Policy		\$ 9,524,211
Carryover Balance Less Total Applied to Stabilization Funds Policy		\$ 19,824,191
Less Modified Waterfall Uses:		
CRS Pension Contribution		\$ 2,000,000
Affordable Housing Trust Fund		\$ 5,000,000
Operating Budget Contingencies Account		\$ 500,000
Total		\$ 7,500,000
Balance Available		\$ 12,324,191
Less One-Time Uses:		
Administration's Recommended One-Time Uses		
Deferred Capital Maintenance - 69%		\$ 8,474,191
Industrial Site Redevelopment		\$ 1,600,000
West End Community Development Initiatives		\$ 2,000,000
Keep Cincinnati Beautiful (KCB) Capital Facilities Improvements		\$ 250,000
Total		\$ 12,324,191
Balance Available		\$ 0

Additional information regarding the overview of the City of Cincinnati’s financial condition for the fiscal year (FY) ending June 30, 2023, can be found in the Department of Finance Reports for the Fiscal Year Ended June 30, 2023 (unaudited) (Item #202302123).

The reason for the emergency is the immediate need to accomplish the authorized transfers and appropriations so that the funding described herein is in place immediately and so that the necessary expenditures described herein may be made as soon as possible.

The Administration recommends passage of this Emergency Ordinance.

cc: William “Billy” Weber, Assistant City Manager
 Andrew M. Dudas, Budget Director
 Karen Alder, Finance Director

Attachments

EMERGENCY

CNS

- 2023

AUTHORIZING the transfer of \$5,575,948 from the unappropriated surplus of General Fund 050 to the unappropriated surplus of Working Capital Reserve Fund 754 to increase the City’s working capital reserve; **AUTHORIZING** the transfer of \$1,762,615 from the unappropriated surplus of General Fund 050 to balance sheet reserve account no. 050x2585, “Economic Downturn Reserve,” to increase the City’s emergency reserve; **AUTHORIZING** the transfer of \$2,185,648 from the unappropriated surplus of General Fund 050 to balance sheet reserve account no. 050x2580, “Reserve for Weather Events, Other Emergency and One-Time Needs,” to provide resources for unanticipated emergencies, including those caused by unusual weather events, to increase the City’s reserve; **ESTABLISHING** new balance sheet reserve account no. 050x3425, “Affordable Housing,” within the General Fund; **AUTHORIZING** the transfer of \$5,000,000 from the unappropriated surplus of General Fund 050 to newly created balance sheet reserve account no. 050x3425 “Affordable Housing,” to provide a one-time contribution to the City’s Affordable Housing Trust Fund; **AUTHORIZING** the transfer and appropriation of \$2,000,000 from the unappropriated surplus of General Fund 050 to the City Manager’s Office personnel operating budget account no. 050x101x7500 to provide a one-time contribution to address the City’s pension obligation to the Cincinnati Retirement System; **AUTHORIZING** the transfer of \$500,000 from the unappropriated surplus of General Fund 050 to balance sheet reserve account no. 050x2535, “Reserve for Operating Budget Contingencies,” to provide resources for subsequent appropriation for one-time unforeseen operating needs that arise during the remainder of the ongoing fiscal year; **AUTHORIZING** the transfer of \$150,000 from the General Fund balance sheet reserve account no. 050x2535, “Reserve for Operating Budget Contingencies,” to the unappropriated surplus of General Fund 050; **AUTHORIZING** the transfer and appropriation of \$150,000 from the unappropriated surplus of General Fund 050 to the various General Fund operating budget accounts according to the attached Schedule A of the General Fund Operating Budget Schedule of Appropriation to provide one-time funds for the following: the City Manager’s Office for a project to digitize records for multiple City departments (\$45,000); the City Manager’s Office for detail needs at special events (\$50,000); and the Department of Community and Economic Development for a tax abatement study (\$55,000); **AUTHORIZING** the transfer and appropriation of \$8,474,191 from the unappropriated surplus of General Fund 050 to new or existing capital improvement program project accounts according to the attached Schedule B of the Capital Budget Schedule of Transfer; **AUTHORIZING** the transfer and appropriation of \$350,809 from the unappropriated surplus of Parking System Facilities Fund 102 to capital improvement program project account no. 980x248x242400, “Parking Garage Rehabilitation,” to provide resources for improvements to off-street parking garages; **ESTABLISHING** new capital improvement program project account no. 980x164x241624, “Industrial Site Redevelopment – GF CO,” to provide resources for industrial site redevelopment projects; **AUTHORIZING** the transfer of \$1,600,000 from the unappropriated surplus of General Fund 050 to newly created capital improvement program project account no. 980x164x241624, “Industrial Site Redevelopment – GF CO,” to provide resources for industrial site redevelopment projects; **ESTABLISHING** new balance sheet reserve account no. 050x3423, “West End Community Development Initiatives,” within the General Fund; **AUTHORIZING** the transfer of \$2,000,000 from the unappropriated surplus of

General Fund 050 to newly created balance sheet reserve account no. 050x3423 “West End Community Development Initiatives,” to provide resources for various community development initiatives in the West End neighborhood; **AUTHORIZING** the transfer of \$250,000 from the unappropriated surplus of General Fund 050 to the City Manager’s Office General Fund non-personnel operating budget account no. 050x101x0000x7289 to provide resources to Keep Cincinnati Beautiful for capital facilities improvements; and **DECLARING** certain projects to be for a public purpose, all for the purpose of carrying out the Capital Improvement Program.

WHEREAS, in 2015, in Ordinance No. 253-2015, Council adopted a Stabilization Funds Policy to define appropriate funding for the City’s various reserve funds, with such policy being later revised in 2019 through Ordinance No. 213-2019 and revised again in 2022 through Ordinance No. 56-2022; and

WHEREAS, in accordance with the terms of the Stabilization Funds Policy, the Administration recommends transferring funds into the Working Capital Reserve Fund and into two separate balance sheet reserve accounts: “Economic Downturn Reserve” and “Reserve for Weather Events, Other Emergency and One-Time Needs”; now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That \$5,575,948 is transferred from the unappropriated surplus of General Fund 050 to the unappropriated surplus of Working Capital Reserve Fund 754 to increase the City’s working capital reserve.

Section 2. That \$1,762,615 is transferred from the unappropriated surplus of General Fund 050 to balance sheet reserve account no. 050x2585, “Economic Downturn Reserve,” to increase the City’s emergency reserve.

Section 3. That \$2,185,648 is transferred from the unappropriated surplus of General Fund 050 to balance sheet reserve account no. 050x2580, “Reserve for Weather Events, Other Emergency and One-Time Needs,” to provide resources for unanticipated emergencies, including those caused by unusual weather events, to increase the City’s reserve.

Section 4. That new balance sheet reserve account no. 050x3425, “Affordable Housing,” within the General Fund is established.

Section 5. That \$5,000,000 is transferred from the unappropriated surplus of General Fund 050 to newly created balance sheet reserve account no. 050x3425, “Affordable Housing,” to provide a one-time contribution to the City’s Affordable Housing Trust Fund.

Section 6. That \$2,000,000 is transferred and appropriated from the unappropriated surplus of General Fund 050 to the City Manager’s Office personnel operating budget account no. 050x101x7500 to provide a one-time contribution to address the City’s pension obligation to the Cincinnati Retirement System.

Section 7. That \$500,000 is transferred from the unappropriated surplus of General Fund 050 to balance sheet reserve account no. 050x2535, “Reserve for Operating Budget Contingencies,” to provide resources for subsequent appropriation for one-time unforeseen operating needs that arise during the remainder of the ongoing fiscal year.

Section 8. That \$150,000 is transferred from the General Fund balance sheet reserve account no. 050x2535, “Reserve for Operating Budget Contingencies,” to the unappropriated surplus of General Fund 050.

Section 9. That \$150,000 is transferred and appropriated from the unappropriated surplus of General Fund 050 to various General Fund operating budget accounts according to the attached Schedule A of the General Fund Operating Budget Schedule of Appropriation to provide one-time funds for the following: the City Manager’s Office for a project to digitize records for multiple City departments (\$45,000); the City Manager’s Office for detail needs at special events (\$50,000); and the Department of Community and Economic Development for a tax abatement study (\$55,000).

Section 10. That \$8,474,191 is transferred and appropriated from the unappropriated surplus of General Fund 050 to new or existing capital improvement program project accounts according to the attached Schedule B of the Capital Budget Schedule of Transfer.

Section 11. That \$350,809 is transferred and appropriated from the unappropriated surplus of Parking System Facilities Fund 102 to capital improvement program project account no. 980x248x242400, “Parking Garage Rehabilitation,” to provide resources for improvements to off-street parking garages.

Section 12. That capital improvement program project account no. 980x164x241624, “Industrial Site Redevelopment – GF CO,” is established to provide resources for industrial site redevelopment projects.

Section 13. That \$1,600,000 is transferred from the unappropriated surplus of General Fund 050 to newly created capital improvement program project account no. 980x164x241624, “Industrial Site Redevelopment – GF CO,” to provide resources for industrial site redevelopment projects.

Section 14. That new balance sheet reserve account no. 050x3423, “West End Community Development Initiatives,” within the General Fund is established.

Section 15. That \$2,000,000 is transferred from the unappropriated surplus of General Fund 050 to newly created balance sheet reserve account no. 050x3423, “West End Community Development Initiatives,” to provide resources for various community development initiatives in the West End neighborhood.

Section 16. That \$250,000 is transferred from the unappropriated surplus of General Fund 050 to the City Manager’s Office General Fund non-personnel operating budget account no. 050x101x0000x7289 to provide resources to Keep Cincinnati Beautiful for capital facilities improvements.

Section 17. That the “Industrial Site Redevelopment – GF CO” capital improvement program project is declared to serve a public purpose because the project will foster local improvements and investment and increase neighborhood vitality.

Section 18. That the appropriate City officials are authorized to do all things necessary and proper to implement the provisions of Sections 1 through 17.

Section 19. That this ordinance shall be an emergency measure necessary for the preservation of the public peace, health, safety, and general welfare and shall, subject to the terms of Article II, Section 6 of the Charter, be effective immediately. The reason for the emergency is the immediate need to accomplish the authorized transfers and appropriations so that the funding described herein is in place immediately and so that the necessary expenditures described herein may be made as soon as possible.

Passed: _____, 2023

Aftab Pureval, Mayor

Attest: _____
Clerk

SCHEDULE OF TRANSFER

SCHEDULE A. FY 2023 Closeout Operating Budget Transfer Schedule

General Fund 050													
<i>REDUCTIONS</i>							<i>INCREASES</i>						
Fund	Agency	Bureau	Appropriation Unit	Obj Code	\$ Amount		Fund	Agency	Bureau	Appropriation Unit	Obj Code	\$ Amount	
SUPPLEMENTAL APPROPRIATIONS SOURCE ACCOUNTS							SUPPLEMENTAL APPROPRIATIONS USE ACCOUNTS						
UNAPPROPRIATED SURPLUS	050				150,000		CITY MANAGER'S OFFICE						
							CITY MANAGER'S OFFICE	050	101	0000	7200	7289	45,000
							CITY MANAGER'S OFFICE	050	101	0000	7400	7449	50,000
							COMMUNITY AND ECONOMIC DEVELOPMENT						
							ECONOMIC DEVELOPMENT AND MAJOR/SPECIAL PROJECTS	050	164	0000	7200	7289	55,000
							Subtotal Supplemental Appropriations						150,000
TOTAL FUND REDUCTIONS					150,000	TOTAL FUND INCREASES					150,000		

That the amounts set forth hereinafter totaling \$8,474,191.00 are hereby transferred and appropriated to the individual project accounts for the improvements listed hereinafter:

DEPT. DIVISION	PROJECT OR FUND TO BE TRANSFERRED FROM		PROJECT OR FUND TO BE TRANSFERRED TO		TOTAL BUDGETED COST ALL FUNDS		AMOUNT TO BE APPROPRIATED OR TRANSFERRED
	NUMBER:	DESCRIPTION	NUMBER:	DESCRIPTION	PRIOR	REVISED	
ETS 091	050	General Fund	230926	Radio Replacements - GFCO	1,703,292.00	2,453,292.00	750,000.00
	050	General Fund	240913	Telephone System Upgrades	206,000.00	456,000.00	250,000.00
	050	General Fund	240918	Lifecycle Asset Acquisition and Replacement	451,000.00	951,000.00	500,000.00
	050	General Fund	240930	Uninterruptible Power Supply Systems - GFCO	0.00	250,000.00	250,000.00
City Manager OES 104	050	General Fund	241040	Solar Panel Battery Backup Resiliency Hub	325,000.00	1,000,000.00	675,000.00
Enterprise Services Parking Facilities 248	050	General Fund	242400	Parking Garage Rehabilitation	0.00	1,649,191.00	1,649,191.00
Public Services City Facility Management 255	050	General Fund	232533	Public Safety Facilities Improvements - GFCO	1,000,000.00	2,000,000.00	1,000,000.00
	050	General Fund	232546	Fire Training Facility Tower - GF	3,400,000.00	3,900,000.00	500,000.00
	050	General Fund	242540	Arc Flash Hazard Mitigation - GFCO	0.00	400,000.00	400,000.00
	050	General Fund	242541	City Facility Asbestos Abatement - GFCO	0.00	1,000,000.00	1,000,000.00
	050	General Fund	242543	City Facility HVAC Upgrades - GFCO	0.00	500,000.00	500,000.00
	050	General Fund	242544	City Facility Security Upgrades - GFCO	0.00	500,000.00	500,000.00
Motorized Equip. 981	050	General Fund	242533	Fleet Replacements - SW AT Truck - GFCO	0.00	500,000.00	500,000.00
							8,474,191.00

October 11, 2023

TO: Mayor and Members of City Council 202302174
FROM: Sheryl M. M. Long, City Manager
SUBJECT: FY 2023 Carryover to FY 2024 Report

The following report provides an overview of the City of Cincinnati’s General Fund FY 2023 year-end balance and application of the Stabilization Funds Policy adopted by the City Council. This report also includes FY 2024 Budget considerations for discussion.

General Fund 2023 Fiscal Year-End Balance and One-Time Uses

As shown in the table below, the City’s General Fund ended FY 2023 with a carryover amount of \$37.9 million including \$8.1 million net FY 2022 carryover.

Utilizing the City’s Stabilization Funds Policy as recently amended to include contributions to the Cincinnati Retirement System (CRS) for unfunded pension obligations, Affordable Housing Trust Fund, and an Operating Budget Contingencies Account, \$12.3 million is available for one-time uses. In line with the previous report, in this carryover report the Administration is recommending investments in Deferred Infrastructure and Capital Maintenance.

The following table includes a breakdown of how the recommended carryover will apply to reserves and the Administration’s recommended one-time uses.

Application of FY 2023 Carryover Balance

Cash Basis Carryover Balance FY 2023	\$ 37,953,089
Uses of Carryover Balance	
Application of Stabilization Funds Policy:	
Less General Fund Carryover Balance (1.5% of operating revenue)	\$ 8,604,687
Less Transfers to Reserve Accounts:	
General Fund Contingency Account (2.00% of operating revenue)	\$ 2,185,648
Economic Downturn Reserve (5.00% of operating revenue)	\$ 1,762,615
Working Capital Reserve (8.2% of operating revenue)	\$ 5,575,948
Total Reserve Transfer from Stabilization Funds Policy	\$ 9,524,211
Carryover Balance Less Total Applied to Stabilization Funds Policy	\$ 19,824,191
Less Modified Waterfall Uses:	
CRS Pension Contribution	\$ 2,000,000
Affordable Housing Trust Fund	\$ 5,000,000
Operating Budget Contingencies Account	\$ 500,000
Total	\$ 7,500,000
Balance Available	\$ 12,324,191
Less One-Time Uses:	
Administration's Recommended One-Time Uses	
Deferred Capital Maintenance - 69%	\$ 8,474,191
Industrial Site Redevelopment	\$ 1,600,000
West End Community Development Initiatives	\$ 2,000,000
Keep Cincinnati Beautiful (KCB) Capital Facilities Improvements	\$ 250,000
Total	\$ 12,324,191
Balance Available	\$ 0

Uses of Carryover Balances

Application of Stabilization Funds Policy

The Government Finance Officers Association (GFOA) recommends that local governments establish a formal policy on the level of unrestricted fund balance that should be maintained in the General Fund. The City’s Stabilization Funds Policy, approved by the City Council in Ordinance No. 0253-2015 and subsequently amended in Ordinance Nos. 0213-2019 and 0056-2022, incorporates the GFOA’s recommended two months of general fund operating revenues, or 16.7% of annual general fund operating revenues.

Per the Stabilization Funds Policy, the following transfers will be requested via ordinance: \$5.6 million to the Working Capital Reserve Fund, \$2.2 million to the General Fund Contingency Account, and \$1.8 million to the Economic Downturn Reserve Account. Based on the policy, \$8.6 million will remain in the General Fund balance.

FY 2022 Balances
After Close-out Adjustments

Actual FY 2022 Revenue	\$538,393,480	
Working Capital Reserve	\$44,148,265	8.20%
General Fund Contingency Account	\$10,767,870	2.00%
Economic Downturn Reserve	\$26,919,674	5.00%
General Fund Carryover Balance (After Uses)	<u>\$8,075,902</u>	<u>1.50%</u>
Total Stabilization Policy Reserves	\$89,911,711	16.70%
30% Income Tax Reserve for Refunds	<u>\$50,015,389</u>	
Total Combined Reserves	\$139,927,100	

Balances June 30, 2023
After Proposed Transfers

Annual FY 2023 Revenue	\$573,645,786 *	
Working Capital Reserve	\$47,038,954	8.20%
General Fund Contingency Account	\$11,472,916	2.00%
Economic Downturn Reserve	\$28,682,289	5.00%
General Fund Carryover Balance (After Uses)	<u>\$8,604,687</u>	<u>1.50%</u>
Total Combined Reserves	\$95,798,846	16.70%
Income Tax Reserve for Refunds	<u>\$50,015,389</u>	
Total Combined Reserves	\$145,814,235	

*Includes \$85.6 million of ARPA funding.

Overall combined reserves will increase by \$5.9 million. To ensure fiscal stability, the Administration is committed to managing the City's operations in a prudent, responsible way through the adherence to management disciplines, including the Stabilization Funds Policy. The City must plan for and be prepared to mitigate fluctuations in demand for services as well as changes in revenues influenced by the economy and budgetary decisions made by the State of Ohio and the federal government. Especially in the face of the uncertainty caused by remote work trends and a weakened national economy, the City must be prepared for unforeseen events that could result in additional expenditure requirements or loss of revenues by maintaining prudent levels of fund balance and reserves as set forth in the Stabilization Funds Policy. The rating agencies have emphasized the importance of maintaining appropriate reserves to ensure financial stability and to retain the current bond ratings.

It should be noted that with these recommended transfers, the City will have maintained the GFOA's recommendation of 16.7% of annual General Fund operating revenue set aside in reserves. Years of careful planning and management and the support and leadership of the current Mayor

and Council and previous elected officials made this possible, and the City will strive to maintain this level of reserves.

Amended Stabilization Funds Policy Uses

Based on the amended Stabilization Funds Policy waterfall mechanism, the following items will be funded:

- \$5.0 million will be allocated to the Affordable Housing Trust Fund, to be deployed through the established partnership with the Cincinnati Development Fund (CDF).
- \$2.0 million will be contributed to the Cincinnati Retirement System (CRS) to address unfunded pension obligations.
- \$500,000 will be allocated to the Operating Budget Contingencies Account.

The Administration recommends allocating 30% (or \$150,000) from the Operating Budget Contingencies Account to the following one-time needs in the City's FY 2024 General Fund Operating Budget:

- City Manager's Office: Records Digitization Project (\$45,000) – Funds will cover the cost of digitizing records for multiple departments including Law and Buildings and Inspections.
- City Manager's Office: Special Events Detail Costs (\$50,000) – Funds will cover additional costs for city staff details for various special events occurring in the City.
- Department of Community and Economic Development: Tax Abatement Study (\$55,000) – Funds will cover the cost of a tax abatement study with the City and Cincinnati Public Schools (CPS).

The Administration recommends that the remaining \$350,000 be held in reserve in the Operating Budget Contingencies Account, to cover unforeseen operating expense needs that arise during the remainder of the fiscal year.

Carryover Uses

As part of the Stabilization Funds Policy, \$12,324,191 is available for one-time uses for FY 2024. Below are the Administration's recommendations on how to use these funds, based on Mayoral and City Council priorities.

Administration's Recommended One-Time Uses

- Deferred Capital Maintenance (\$8,474,191) – The recommended \$8,474,191 allocation will provide funding to address the backlog of deferred maintenance of the City's capital assets as well as information technology equipment and represents 69% of the \$12,324,191 available for one-time uses. The recommended projects include the following amounts by department:
 - Enterprise Technology Solutions – \$1,750,000
 - \$750,000 to replace radios used by multiple City Departments including Police and Fire
 - \$500,000 for Lifecycle Asset Replacement of Windows based devices
 - \$250,000 to install, repair, and replace uninterruptable power supply (UPS) systems at all network locations

- \$250,000 to replace the City’s phone systems and provide a unified communications system
- City Manager’s Office – \$675,000
 - An additional allocation of funds for the Office of Environment and Sustainability (OES) to add two new locations (Millvale and Evanston) as Solar Panel Battery Backup Resiliency Hubs
- Department of Community and Economic Development – \$1,649,191
 - Funds for the Division of Parking Services for improvements to off-street parking garages with an additional \$350,809 to be appropriated from the unappropriated surplus of the Parking System Facilities Fund for a total allocation of \$2,000,000
- Department of Public Services – City Facilities Management (CFM) – \$3,900,000
 - \$1,000,000 for asbestos abatement at various City facilities
 - \$1,000,000 for improvements at public safety facilities
 - \$500,000 for heating, ventilation, and air conditioning (HVAC) upgrades at various City facilities
 - \$500,000 for the Fire Training Center
 - \$500,000 for safety upgrades at various City facilities
 - \$400,000 for an electrical Arc Flash Hazard Study and mitigation efforts
- Department of Public Services – Fleet Services – \$500,000
 - Funds to replace the Cincinnati Police Department’s Special Weapons and Tactics (SWAT) vehicle
- Industrial Site Redevelopment (\$1,600,000) – Funds will be used for industrial site redevelopment projects in conjunction with The Port.
- West End Community Development Initiatives (\$2,000,000) – Funds will be used for various community development initiatives in the West End neighborhood.
- Keep Cincinnati Beautiful (KCB) Capital Facilities Improvements (\$250,000) – Funds will be used to support KCB’s efforts for capital facilities improvements.

2024 Pending Matters

There are several budget concerns for FY 2024 and beyond that are noteworthy. These include the following:

- FY 2024 Approved General Fund Budget – The Approved FY 2024 General Fund Budget was balanced but not structurally balanced due to the reliance on \$28.2 million in one-time American Rescue Plan (ARP) funds. The Administration will monitor the budget closely and report back to Council during FY 2024 on how actual revenues align with revenues projected in the Approved FY 2024 Budget.
- FY 2025 Projected General Fund Budget Deficit – The Approved FY 2025 General Fund Budget is balanced but not structurally balanced due to the reliance on \$25.2 million in one-time American Rescue Plan (ARP) funds. FY 2025 is the final year for the use of ARP funds, but even with this resource, a General Fund deficit of \$9.4 million is projected. Expenditures

are projected to grow at a faster pace than revenues with the income tax projected to be flat as compared to FY 2024.

- FY 2026-2028 Projected General Fund Budget Deficits – The General Fund multi-year forecast for FY 2026-2028 shows expenditures growing at a faster pace than revenues and assumes that most revenue growth following the COVID-19 pandemic subsides. The projected General Fund budget deficits for FY 2026-2028 are \$34.9 million, \$44.9 million, and \$55.1 million respectively.
- Ratings Agencies – Moody’s Investors Services’ current assigned rating is Aa2 for the City’s outstanding general obligation unlimited tax (GOULT) debt, and the rating is Aa3 on the City’s outstanding non-tax revenue debt. The outlook is stable. S&P Global (formerly Standard & Poor’s) Ratings Services’ current assigned rating is AA for the City’s long-term unlimited-tax general obligation (GO) bonds and an AA long-term rating on the City’s non-tax revenue bonds. The outlook is stable.
- Income Tax – The FY 2024 Income Tax estimate was based on the forecasted FY 2023 collections as of April, revenue trends, and the University of Cincinnati (UC) Economics Center’s forecast. The UC forecast also projects relatively flat growth in income tax revenue from FY 2025 – FY 2028. Income tax revenue has stabilized as employees are now permanently working remote and hybrid work schedules. While there has not been a sharp increase in refund requests, there remains a refund liability to the City for a running three-year period while employees remain eligible for a refund. It should be stressed that the City remains overly reliant on income tax revenue, which makes it susceptible to long-term changes in work trends.

Recommendation

The Administration requests this report be approved and filed and recommends approval of the accompanying Emergency Ordinance.

cc: William “Billy” Weber, Assistant City Manager
Karen Alder, Finance Director
Andrew Dudas, Budget Director

October 16, 2023

To: Members of the Budget and Finance Committee

202302210

From: Sheryl M. M. Long, City Manager

**Subject: Emergency Ordinance – FY 2023 Year-End Report
Recommended Transfers and Appropriations (B Version)**

Attached is an Emergency Ordinance captioned:

AUTHORIZING the transfer of \$473,648 from the unappropriated surplus of General Fund 050 to balance sheet reserve account no. 050x2580, “Reserve for Weather Events, Other Emergency and One-Time Needs,” to provide resources for unanticipated emergencies, including those caused by unusual weather events, to increase the City’s reserve; **ESTABLISHING** new balance sheet reserve account no. 050x3425, “Affordable Housing,” within the General Fund; **AUTHORIZING** the transfer of \$5,000,000 from the unappropriated surplus of General Fund 050 to newly created balance sheet reserve account no. 050x3425 “Affordable Housing,” to provide a one-time contribution to the City’s Affordable Housing Trust Fund; **AUTHORIZING** the transfer and appropriation of \$2,000,000 from the unappropriated surplus of General Fund 050 to the City Manager’s Office personnel operating budget account no. 050x101x7500 to provide a one-time contribution to address the City’s pension obligation to the Cincinnati Retirement System; **AUTHORIZING** the transfer of \$500,000 from the unappropriated surplus of General Fund 050 to balance sheet reserve account no. 050x2535, “Reserve for Operating Budget Contingencies,” to provide resources for subsequent appropriation for one-time unforeseen operating needs that arise during the remainder of the ongoing fiscal year; **AUTHORIZING** the transfer of \$150,000 from the General Fund balance sheet reserve account no. 050x2535, “Reserve for Operating Budget Contingencies,” to the unappropriated surplus of General Fund 050; **AUTHORIZING** the transfer and appropriation of \$150,000 from the unappropriated surplus of General Fund 050 to the various General Fund operating budget accounts according to the attached Schedule A of the General Fund Operating Budget Schedule of Appropriation to provide one-time funds for the following: the City Manager’s Office for a project to digitize records for multiple City departments (\$45,000); the City Manager’s Office for detail needs at special events (\$50,000); and the Department of Community and Economic Development for a tax abatement study (\$55,000); and **AUTHORIZING** the transfer of \$10,945,646 from the unappropriated surplus of General Fund 050 to balance sheet reserve account no. 050x3440, “Infrastructure and Capital Project Reserve,” to

provide resources for subsequent appropriation by Council for identified one-time infrastructure and capital projects for identified urgent needs or as part of the next annual budget cycle.

The B Version of this Emergency Ordinance reflects a correction to the amount of the FY 2023 Carryover and corresponding changes to various transfers and appropriations. Additionally, the Administration’s recommended one-time uses for the remaining \$10,945,646 are transferred to the General Fund balance sheet reserve account no. 050x3440, ‘Infrastructure and Capital Project Reserve,’ to provide resources for subsequent appropriation by the City Council.

This Emergency Ordinance would authorize the various transfers and appropriations as recommended in the FY 2023 Carryover to FY 2024 Report (B Version) (Item #202302199) which includes the following transfers and appropriations:

Application of FY 2023 Carryover Balance

Cash Basis Carryover Balance FY 2023		\$ 26,239,980
Uses of Carryover Balance		
Application of Stabilization Funds Policy:		
Less General Fund Carryover Balance (1.5% of operating revenue)		\$ 7,320,687
Less Transfers to Reserve Accounts:		
General Fund Contingency Account (2.00% of operating revenue)	\$ 473,648	
Economic Downturn Reserve (5.00% of operating revenue)	\$ -	
Working Capital Reserve (8.2% of operating revenue)	\$ -	
Total Reserve Transfer from Stabilization Funds Policy		\$ 473,648
Carryover Balance Less Total Applied to Stabilization Funds Policy		\$ 18,445,646
Less Modified Waterfall Uses:		
CRS Pension Contribution		\$ 2,000,000
Affordable Housing Trust Fund		\$ 5,000,000
Operating Budget Contingencies Account		\$ 500,000
Total		\$ 7,500,000
Balance Available		\$ 10,945,646

Additional information regarding the overview of the City of Cincinnati’s financial condition for the fiscal year (FY) ending June 30, 2023, can be found in the Department of Finance Reports for the Fiscal Year Ended June 30, 2023 (unaudited) (Item #202302200).

The reason for the emergency is the immediate need to accomplish the authorized transfers and appropriations so that the funding described herein is in place immediately and so that the necessary expenditures described herein may be made as soon as possible.

The Administration recommends passage of this Emergency Ordinance.

cc: William “Billy” Weber, Assistant City Manager
Andrew M. Dudas, Budget Director
Karen Alder, Finance Director

Attachments

EMERGENCY

CNS/B

- 2023

AUTHORIZING the transfer of \$473,648 from the unappropriated surplus of General Fund 050 to balance sheet reserve account no. 050x2580, “Reserve for Weather Events, Other Emergency and One-Time Needs,” to provide resources for unanticipated emergencies, including those caused by unusual weather events, to increase the City’s reserve; **ESTABLISHING** new balance sheet reserve account no. 050x3425, “Affordable Housing,” within the General Fund; **AUTHORIZING** the transfer of \$5,000,000 from the unappropriated surplus of General Fund 050 to newly created balance sheet reserve account no. 050x3425 “Affordable Housing,” to provide a one-time contribution to the City’s Affordable Housing Trust Fund; **AUTHORIZING** the transfer and appropriation of \$2,000,000 from the unappropriated surplus of General Fund 050 to the City Manager’s Office personnel operating budget account no. 050x101x7500 to provide a one-time contribution to address the City’s pension obligation to the Cincinnati Retirement System; **AUTHORIZING** the transfer of \$500,000 from the unappropriated surplus of General Fund 050 to balance sheet reserve account no. 050x2535, “Reserve for Operating Budget Contingencies,” to provide resources for subsequent appropriation for one-time unforeseen operating needs that arise during the remainder of the ongoing fiscal year; **AUTHORIZING** the transfer of \$150,000 from the General Fund balance sheet reserve account no. 050x2535, “Reserve for Operating Budget Contingencies,” to the unappropriated surplus of General Fund 050; **AUTHORIZING** the transfer and appropriation of \$150,000 from the unappropriated surplus of General Fund 050 to the various General Fund operating budget accounts according to the attached Schedule A of the General Fund Operating Budget Schedule of Appropriation to provide one-time funds for the following: the City Manager’s Office for a project to digitize records for multiple City departments (\$45,000); the City Manager’s Office for detail needs at special events (\$50,000); and the Department of Community and Economic Development for a tax abatement study (\$55,000); and **AUTHORIZING** the transfer of \$10,945,646 from the unappropriated surplus of General Fund 050 to balance sheet reserve account no. 050x3440, “Infrastructure and Capital Project Reserve,” to provide resources for subsequent appropriation by Council for identified one-time infrastructure and capital projects for identified urgent needs or as part of the next annual budget cycle.

WHEREAS, in 2015, in Ordinance No. 253-2015, Council adopted a Stabilization Funds Policy to define appropriate funding for the City’s various reserve funds, with such policy being later revised in 2019 through Ordinance No. 213-2019 and revised again in 2022 through Ordinance No. 56-2022; and

WHEREAS, in accordance with the terms of the Stabilization Funds Policy, the Administration recommends transferring funds into the “Reserve for Weather Events, Other Emergency and One-Time Needs”; now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That \$473,648 is transferred from the unappropriated surplus of General Fund 050 to balance sheet reserve account no. 050x2580, “Reserve for Weather Events, Other Emergency and One-Time Needs,” to provide resources for unanticipated emergencies, including those caused by unusual weather events, to increase the City’s reserve.

Section 2. That new balance sheet reserve account no. 050x3425, “Affordable Housing,” within the General Fund is established.

Section 3. That \$5,000,000 is transferred from the unappropriated surplus of General Fund 050 to newly created balance sheet reserve account no. 050x3425, “Affordable Housing,” to provide a one-time contribution to the City’s Affordable Housing Trust Fund.

Section 4. That \$2,000,000 is transferred and appropriated from the unappropriated surplus of General Fund 050 to the City Manager’s Office personnel operating budget account no. 050x101x7500 to provide a one-time contribution to address the City’s pension obligation to the Cincinnati Retirement System.

Section 5. That \$500,000 is transferred from the unappropriated surplus of General Fund 050 to balance sheet reserve account no. 050x2535, “Reserve for Operating Budget Contingencies,” to provide resources for subsequent appropriation for one-time unforeseen operating needs that arise during the remainder of the ongoing fiscal year.

Section 6. That \$150,000 is transferred from the General Fund balance sheet reserve account no. 050x2535, “Reserve for Operating Budget Contingencies,” to the unappropriated surplus of General Fund 050.

Section 7. That \$150,000 is transferred and appropriated from the unappropriated surplus of General Fund 050 to various General Fund operating budget accounts according to the attached Schedule A of the General Fund Operating Budget Schedule of Appropriation to provide one-time

funds for the following: the City Manager’s Office for a project to digitize records for multiple City departments (\$45,000); the City Manager’s Office for detail needs at special events (\$50,000); and the Department of Community and Economic Development for a tax abatement study (\$55,000).

Section 8. That \$10,945,646 is transferred from the unappropriated surplus of General Fund 050 to balance sheet reserve account no. 050x3440, “Infrastructure and Capital Project Reserve,” to provide resources for subsequent appropriation by Council for identified one-time infrastructure and capital projects for identified urgent needs or as part of the next annual budget cycle.

Section 9. That the appropriate City officials are authorized to do all things necessary and proper to implement the provisions of Sections 1 through 8.

Section 10. That this ordinance shall be an emergency measure necessary for the preservation of the public peace, health, safety, and general welfare and shall, subject to the terms of Article II, Section 6 of the Charter, be effective immediately. The reason for the emergency is the immediate need to accomplish the authorized transfers and appropriations so that the funding described herein is in place immediately and so that the necessary expenditures described herein may be made as soon as possible.

Passed: _____, 2023

Aftab Pureval, Mayor

Attest: _____
Clerk

SCHEDULE OF TRANSFER

SCHEDULE A. FY 2023 Closeout Operating Budget Transfer Schedule

General Fund 050													
<i>REDUCTIONS</i>							<i>INCREASES</i>						
Fund	Agency	Bureau	Appropriation Unit	Obj Code	\$ Amount		Fund	Agency	Bureau	Appropriation Unit	Obj Code	\$ Amount	
SUPPLEMENTAL APPROPRIATIONS SOURCE ACCOUNTS							SUPPLEMENTAL APPROPRIATIONS USE ACCOUNTS						
UNAPPROPRIATED SURPLUS	050				150,000		CITY MANAGER'S OFFICE						
							CITY MANAGER'S OFFICE	050	101	0000	7200	7289	45,000
							CITY MANAGER'S OFFICE	050	101	0000	7400	7449	50,000
							COMMUNITY AND ECONOMIC DEVELOPMENT						
							ECONOMIC DEVELOPMENT AND MAJOR/SPECIAL PROJECTS	050	164	0000	7200	7289	55,000
							Subtotal Supplemental Appropriations						150,000
TOTAL FUND REDUCTIONS					150,000	TOTAL FUND INCREASES					150,000		

October 16, 2023

TO: Members of the Budget and Finance Committee 202302199
FROM: Sheryl M. M. Long, City Manager
SUBJECT: FY 2023 Carryover to FY 2024 Report (B Version)

The following report provides an overview of the City of Cincinnati’s General Fund FY 2023 year-end balance and application of the Stabilization Funds Policy adopted by the City Council. This report also includes FY 2024 Budget considerations for discussion.

General Fund 2023 Fiscal Year-End Balance and One-Time Uses

As shown in the table below, the City’s General Fund ended FY 2023 with a carryover amount of \$26.2 million including \$8.1 million net FY 2022 carryover.

Utilizing the City’s Stabilization Funds Policy as recently amended to include contributions to the Cincinnati Retirement System (CRS) for unfunded pension obligations, Affordable Housing Trust Fund, and an Operating Budget Contingencies Account, \$10.9 million is available for one-time uses. In line with the previous report, in this carryover report the Administration is recommending investments in Deferred Infrastructure and Capital Maintenance.

The following table includes a breakdown of how the recommended carryover will apply to reserves and the Administration’s recommended one-time uses.

Application of FY 2023 Carryover Balance

Cash Basis Carryover Balance FY 2023		\$ 26,239,980
Uses of Carryover Balance		
Application of Stabilization Funds Policy:		
Less General Fund Carryover Balance (1.5% of operating revenue)		\$ 7,320,687
Less Transfers to Reserve Accounts:		
General Fund Contingency Account (2.00% of operating revenue)	\$ 473,648	
Economic Downturn Reserve (5.00% of operating revenue)	\$ -	
Working Capital Reserve (8.2% of operating revenue)	\$ -	
Total Reserve Transfer from Stabilization Funds Policy		\$ 473,648
Carryover Balance Less Total Applied to Stabilization Funds Policy		\$ 18,445,646
Less Modified Waterfall Uses:		
CRS Pension Contribution		\$ 2,000,000
Affordable Housing Trust Fund		\$ 5,000,000
Operating Budget Contingencies Account		\$ 500,000
Total		\$ 7,500,000
Balance Available		\$ 10,945,646
Less One-Time Uses:		
Administration's Recommended One-Time Uses		
Deferred Capital Maintenance - 65%		\$ 7,095,646
Industrial Site Redevelopment		\$ 1,600,000
West End Community Development Initiatives		\$ 2,000,000
Keep Cincinnati Beautiful (KCB) Capital Facilities Improvements		\$ 250,000
Total		\$ 10,945,646
Balance Available		\$ 0

Uses of Carryover Balances

Application of Stabilization Funds Policy

The Government Finance Officers Association (GFOA) recommends that local governments establish a formal policy on the level of unrestricted fund balance that should be maintained in the General Fund. The City’s Stabilization Funds Policy, approved by the City Council in Ordinance No. 0253-2015 and subsequently amended in Ordinance Nos. 0213-2019 and 0056-2022, incorporates the GFOA’s recommended two months of general fund operating revenues, or 16.7% of annual general fund operating revenues.

Per the Stabilization Funds Policy, the following transfers will be requested via ordinance: \$473,648 to the General Fund Contingency Account. Based on the policy, \$7.3 million will remain in the General Fund balance.

FY 2022 Balances
After Close-out Adjustments

Actual FY 2022 Revenue	\$538,393,480	
Working Capital Reserve	\$44,148,265	8.20%
General Fund Contingency Account	\$10,767,870	2.00%
Economic Downturn Reserve	\$26,919,674	5.00%
General Fund Carryover Balance (After Uses)	<u>\$8,075,902</u>	<u>1.50%</u>
Total Stabilization Policy Reserves	\$89,911,711	16.70%
30% Income Tax Reserve for Refunds	<u>\$50,015,389</u>	
Total Combined Reserves	\$139,927,100	

Balances June 30, 2023
After Proposed Transfers

Annual FY 2023 Revenue	\$488,045,786	
Working Capital Reserve	\$41,463,006	8.50%
General Fund Contingency Account	\$9,760,916	2.00%
Economic Downturn Reserve	\$26,919,674	5.52%
General Fund Carryover Balance (After Uses)	<u>\$7,320,687</u>	<u>1.50%</u>
Total Combined Reserves	\$85,464,283	17.51%
Income Tax Reserve for Refunds	<u>\$50,015,389</u>	
Total Combined Reserves	\$135,479,672	

To ensure fiscal stability, the Administration is committed to managing the City’s operations in a prudent, responsible way through the adherence to management disciplines, including the Stabilization Funds Policy. The City must plan for and be prepared to mitigate fluctuations in demand for services as well as changes in revenues influenced by the economy and budgetary decisions made by the State of Ohio and the federal government. Especially in the face of the uncertainty caused by remote work trends and a weakened national economy, the City must be prepared for unforeseen events that could result in additional expenditure requirements or loss of revenues by maintaining prudent levels of fund balance and reserves as set forth in the Stabilization Funds Policy. The rating agencies have emphasized the importance of maintaining appropriate reserves to ensure financial stability and to retain the current bond ratings.

It should be noted that with these recommended transfers, the City will have maintained the minimum 16.7% of annual General Fund operating revenue set aside in reserves in accordance with Stabilization Funds Policy. The City’s Stabilization Funds Policy is based on the GFOA’s guideline that two months of regular general fund operating revenue or regular general fund expenditures (or 16.7%) be maintained in reserves. Given the ongoing impact that COVID had on revenue stability, the City took a very conservative approach in 2022 and opted to include American Rescue Plan (ARP) revenue in the reserve calculation to reflect the General Fund

expenses paid with ARP revenue. However, now that the City's revenue has stabilized to a "new normal," the Administration is comfortable with removing the ARP revenue from the calculation.

Amended Stabilization Funds Policy Uses

Based on the amended Stabilization Funds Policy waterfall mechanism, the following items will be funded:

- \$5.0 million will be allocated to the Affordable Housing Trust Fund, to be deployed through the established partnership with the Cincinnati Development Fund (CDF).
- \$2.0 million will be contributed to the Cincinnati Retirement System (CRS) to address unfunded pension obligations.
- \$500,000 will be allocated to the Operating Budget Contingencies Account.

The Administration recommends allocating 30% (or \$150,000) from the Operating Budget Contingencies Account to the following one-time needs in the City's FY 2024 General Fund Operating Budget:

- City Manager's Office: Records Digitization Project (\$45,000) – Funds will cover the cost of digitizing records for multiple departments including Law and Buildings and Inspections.
- City Manager's Office: Special Events Detail Costs (\$50,000) – Funds will cover additional costs for city staff details for various special events occurring in the City.
- Department of Community and Economic Development: Tax Abatement Study (\$55,000) – Funds will cover the cost of a tax abatement study with the City and Cincinnati Public Schools (CPS).

The Administration recommends that the remaining \$350,000 be held in reserve in the Operating Budget Contingencies Account, to cover unforeseen operating expense needs that arise during the remainder of the fiscal year.

Carryover Uses

As part of the Stabilization Funds Policy, \$10,945,646 is available for one-time uses for FY 2024. Below are the Administration's recommendations on how to use these funds, based on Mayoral and City Council priorities.

Administration's Recommended One-Time Uses

- Deferred Capital Maintenance (\$7,095,646) – The recommended \$7,095,646 allocation will provide funding to address the backlog of deferred maintenance of the City's capital assets as well as information technology equipment and represents 65% of the \$10,945,646 available for one-time uses. The recommended projects include the following amounts by department:
 - Enterprise Technology Solutions – \$1,795,646
 - \$795,646 to replace radios used by multiple City Departments including Police and Fire
 - \$500,000 for Lifecycle Asset Replacement of Windows based devices
 - \$250,000 to install, repair, and replace uninterruptable power supply (UPS) systems at all network locations

- \$250,000 to replace the City’s phone systems and provide a unified communications system
 - City Manager’s Office – \$400,000
 - An additional allocation of funds for the Office of Environment and Sustainability (OES) to add two new locations (Millvale and Evanston) as Solar Panel Battery Backup Resiliency Hubs
 - Department of Community and Economic Development – \$1,000,000
 - Funds for the Division of Parking Services for improvements to off-street parking garages
 - Department of Public Services – City Facilities Management (CFM) – \$3,400,000
 - \$1,000,000 for asbestos abatement at various City facilities
 - \$1,000,000 for improvements at public safety facilities
 - \$500,000 for the Fire Training Center
 - \$400,000 for an electrical Arc Flash Hazard Study and mitigation efforts
 - \$250,000 for heating, ventilation, and air conditioning (HVAC) upgrades at various City facilities
 - \$250,000 for safety upgrades at various City facilities
 - Department of Public Services – Fleet Services – \$500,000
 - Funds to replace the Cincinnati Police Department’s Special Weapons and Tactics (SWAT) vehicle
- Industrial Site Redevelopment (\$1,600,000) – Funds will be used for industrial site redevelopment projects in conjunction with The Port.
- West End Community Development Initiatives (\$2,000,000) – Funds will be used for various community development initiatives in the West End neighborhood.
- Keep Cincinnati Beautiful (KCB) Capital Facilities Improvements (\$250,000) – Funds will be used to support KCB’s efforts for capital facilities improvements.

2024 Pending Matters

There are several budget concerns for FY 2024 and beyond that are noteworthy. These include the following:

- FY 2024 Approved General Fund Budget – The Approved FY 2024 General Fund Budget was balanced but not structurally balanced due to the reliance on \$28.2 million in one-time American Rescue Plan (ARP) funds. The Administration will monitor the budget closely and report back to Council during FY 2024 on how actual revenues align with revenues projected in the Approved FY 2024 Budget.
- FY 2025 Projected General Fund Budget Deficit – The Approved FY 2025 General Fund Budget is balanced but not structurally balanced due to the reliance on \$25.2 million in one-time American Rescue Plan (ARP) funds. FY 2025 is the final year for the use of ARP funds, but even with this resource, a General Fund deficit of \$9.4 million is projected. Expenditures are projected to grow at a faster pace than revenues with the income tax projected to be flat as compared to FY 2024.

- FY 2026-2028 Projected General Fund Budget Deficits – The General Fund multi-year forecast for FY 2026-2028 shows expenditures growing at a faster pace than revenues and assumes that most revenue growth following the COVID-19 pandemic subsides. The projected General Fund budget deficits for FY 2026-2028 are \$34.9 million, \$44.9 million, and \$55.1 million respectively.
- Ratings Agencies – Moody’s Investors Services’ current assigned rating is Aa2 for the City’s outstanding general obligation unlimited tax (GOULT) debt, and the rating is Aa3 on the City’s outstanding non-tax revenue debt. The outlook is stable. S&P Global (formerly Standard & Poor’s) Ratings Services’ current assigned rating is AA for the City’s long-term unlimited-tax general obligation (GO) bonds and an AA long-term rating on the City’s non-tax revenue bonds. The outlook is stable.
- Income Tax – The FY 2024 Income Tax estimate was based on the forecasted FY 2023 collections as of April, revenue trends, and the University of Cincinnati (UC) Economics Center’s forecast. The UC forecast also projects relatively flat growth in income tax revenue from FY 2025 – FY 2028. Income tax revenue has stabilized as employees are now permanently working remote and hybrid work schedules. While there has not been a sharp increase in refund requests, there remains a refund liability to the City for a running three-year period while employees remain eligible for a refund. It should be stressed that the City remains overly reliant on income tax revenue, which makes it susceptible to long-term changes in work trends.

Recommendation

The Administration requests this report be approved and filed and recommends approval of the accompanying Ordinance.

cc: William “Billy” Weber, Assistant City Manager
 Karen Alder, Finance Director
 Andrew Dudas, Budget Director