

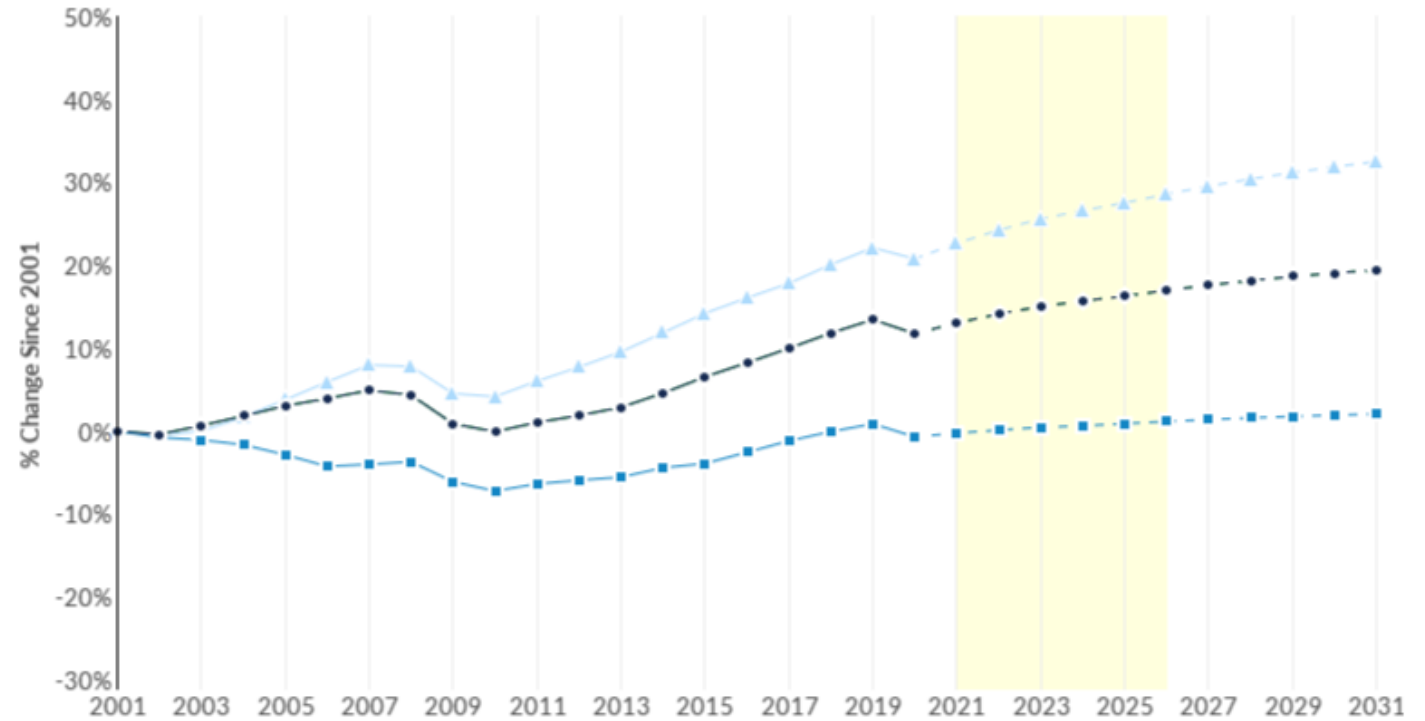
City of Cincinnati Income Tax Forecast

FY2020-FY2026

Jobs by Region

CY2001-2031

Industry Change Summary



Region	2021 Jobs	2026 Jobs	Change	% Change	2020 Average Earning
● Cincinnati, OH-KY-IN	1,383,257	1,431,285	48,028	3%	\$62,36
■ City of Cincinnati	307,462	311,796	4,334	1%	\$71,72
▲ United States	205,615,210	215,541,672	9,926,462	5%	\$63,55

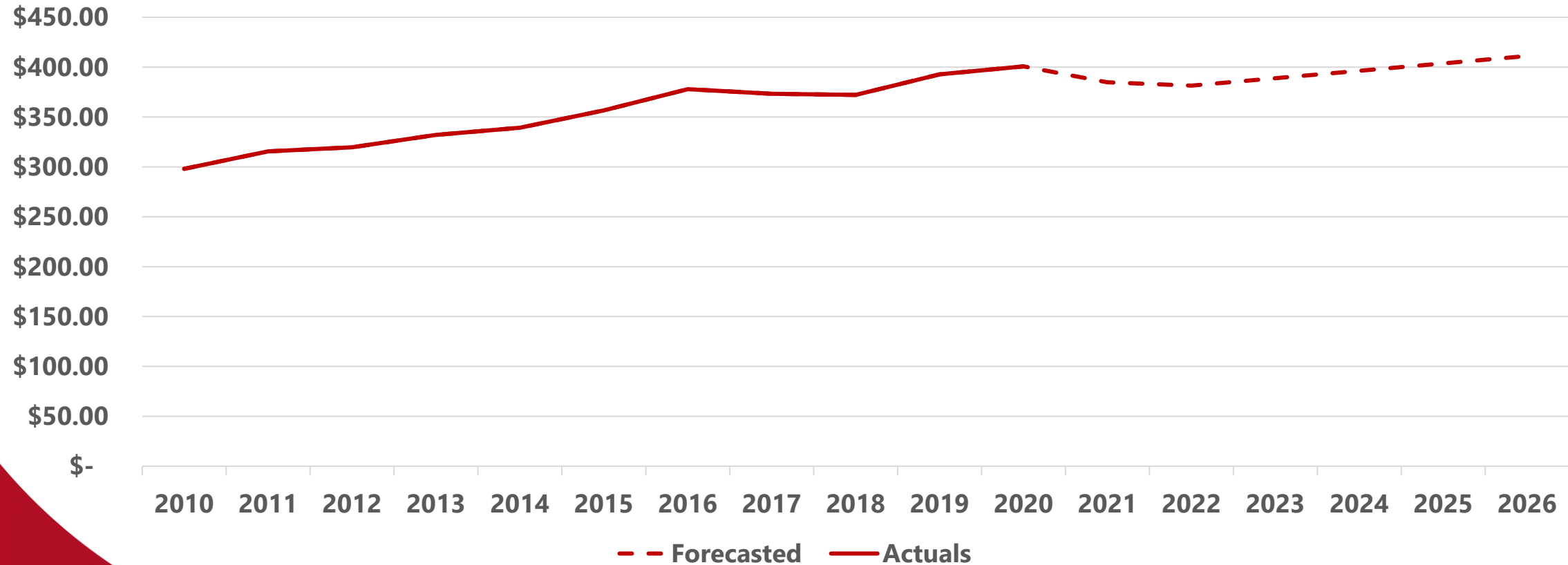
Economic Conditions

Region	Population		Growth Rate
	2019	2026	
City of Cincinnati	301,394	303,953	0.85%
Cincinnati MSA	2,221,208	2,264,953	1.97%
State of Ohio	11,689,100	11,768,710	0.68%
United States	328,239,523	337,491,691	2.82%

Region	Labor Force Participation Rate	Unemployment Rate
City of Cincinnati	63.0%	5.0%
Cincinnati MSA	62.8%	4.7%
State of Ohio	58.7%	5.2%
United States	58.9%	5.2%

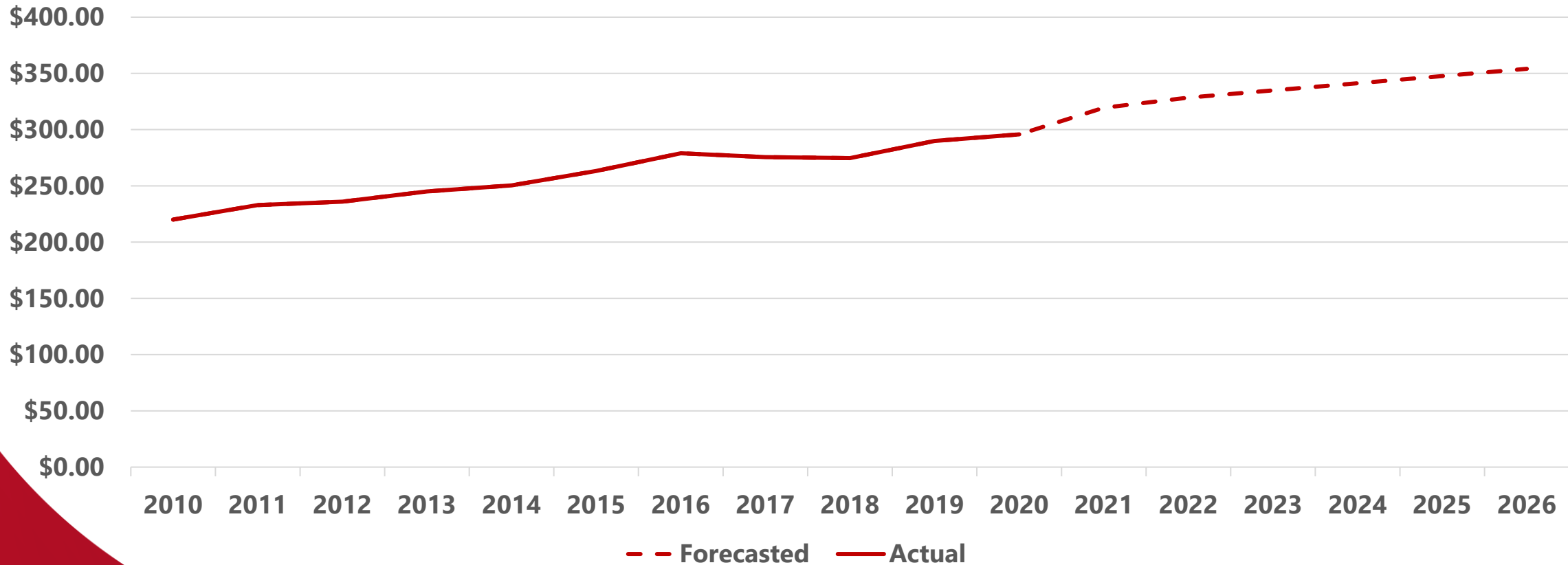
Actual and Estimated Collections*

FY2010-2026



Actual and Estimated General Fund*

FY2010-2026



Estimated Collections and General Fund FY2020-2026

Fiscal Year	Collections (\$M)	Growth Rate	General Fund (\$M)	Growth Rate (GF)	Real Growth Rate (GF)
2020	\$400.74		\$295.79		
2021	\$384.73	-4.00%	\$319.46	8.00%	6.00%
2022	\$381.46	-0.85%	\$328.48	2.82%	0.82%
2023	\$388.88	1.95%	\$334.86	1.95%	-0.05%
2024	\$396.30	1.91%	\$341.25	1.91%	-0.09%
2025	\$403.72	1.87%	\$347.64	1.87%	-0.13%
2026	\$411.14	1.84%	\$354.03	1.84%	-0.16%
Average	Compound Annual Growth Rates* (2020- 2026)	0.43%		3.04%	1.04%

Estimated Collections and General Fund FY2022-2026

Fiscal Year	Forecasted General Fund (\$M)	Risk Adj. Lower Bound (\$M)	Risk Adj. Upper Bound (\$M)
2022	\$328.48	\$259.10	\$281.07
2023	\$334.86	\$264.14	\$286.54
2024	\$341.25	\$269.18	\$292.00
2025	\$347.64	\$274.22	\$297.47
2026	\$354.03	\$279.26	\$302.94

Based on analysis of FY2021 and 2022-2026 refund risks, these are the estimates for the forecasted general fund as well as potential lower and upper bounds for likely outcomes based on earnings tax legislation. These bounds represent the general fund less the funds that are most likely at risk for refund.

FY2021 risk is estimated to be approximately 40 - 50 percent of taxable collections based on the industrial mix of the City's employment and the relative wages of individuals who may be most likely to work from home.

Estimated Collections and General Fund FY2020-2021

- FY2021 risk is estimated to be approximately 40 - 50 percent of taxable collections.
- FY2021 is subject to potential retroactive repayment of refunds that could affect the general fund of FY2021 which could carry liability moving forward.

Thank you

Questions?

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