

December 3, 2025

TO: Mayor and Members of City Council

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FROM: Sheryl M.M. Long, City Manager

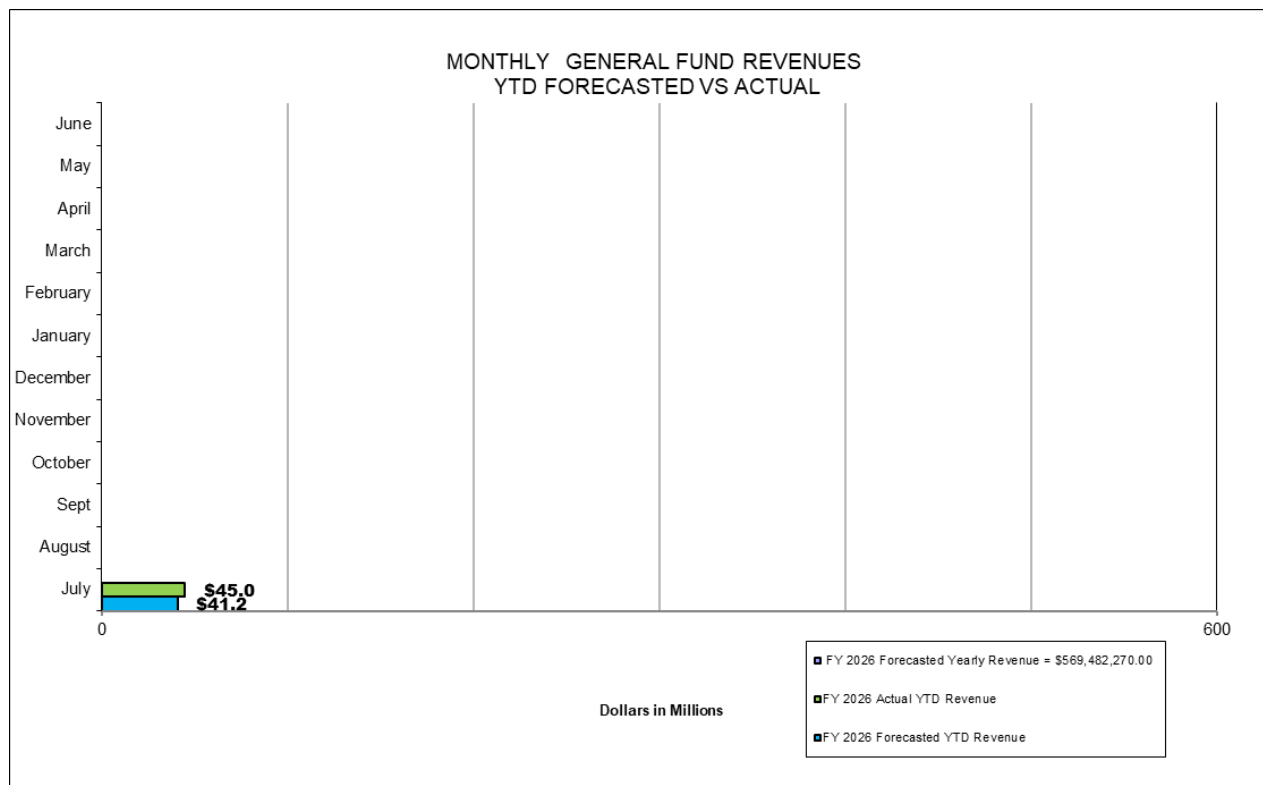
SUBJECT: Department of Finance Reports for the Month Ended July 31, 2025

JULY 2025
MONTHLY FINANCIAL REPORTS

The following report provides an update on the City of Cincinnati's financial condition as of the month ending July 31, 2025. This report represents the first report for the new 2026 fiscal year ending June 30, 2026. Variances are based on current year estimates and prior year activity in attached schedules.

A more detailed explanation of revenues and expenditure is attached for review, including reports comparing the current year's actual revenue vs. forecasted revenue and prior year's actual revenue vs. current year's actual revenue. Both of those reports are presented on a monthly and year-to-date basis.

The chart below portrays the performance of actual revenue collected against the forecasted revenue collected through July 31, 2025, and shows that actual revenue of \$45 million was above forecasted revenue of \$41.2 million by \$3.8 million.



The major revenue components of the General Fund are listed in the table below. This table highlights the year-to-date variance (favorable and unfavorable) in General Fund revenue collections as compared to forecasted revenue collections. Each major category that differs significantly from forecasted collections will be discussed in further detail.

GENERAL FUND REVENUE SOURCES			
	FAVORABLE VARIANCE	(UNFAVORABLE) VARIANCE	PERCENTAGE VARIANCE
General Property Tax	1,400		0.03%
City Income Tax	2,011,339		8.67%
Admissions Tax	503,716		49.61%
Short Term Rental Excise Tax	2,423		0.43%
Licenses & Permits		(\$149,367)	-4.02%
Fines, Forfeitures, & Penalties		(\$98,099)	-17.35%
Investment Income			0.00%
Local Government	109,855		7.23%
Casino	58,548		2.30%
Police	1,038,029		115.53%
Buildings and Inspections	102,701		12.75%
Fire		(\$151,580)	-28.16%
Parking Meter	50		0.04%
Other	407,125		149.35%
	4,235,186	(\$399,046)	
Difference	3,836,140		

General Fund (favorable variance) is \$3.8 million above the amount forecasted through July in the FY 2026 Budget. This is the first month's report for the new fiscal year. What follows is an explanation of significant variances of individual General Fund revenue components.

Income Tax (favorable variance) is \$2 million above the forecasted amount. Income Tax projections have been estimated with a slight decrease from last year. This is the first month of the new fiscal year and as such there is not enough data to discern any trends.

Admissions Tax (favorable variance) is up \$504k above the forecasted amount. A prior period payment was received in July, leading to the variance.

Police (favorable variance) is \$1 million above the forecasted amount. The department's detailed estimate was understated; therefore, we project this category finishing well above estimate for the year.

Fire (unfavorable variance) is \$152k below the forecast amount. Due to staff shortages the department is behind on billings. The variance should be corrected as they get caught up.

Other (favorable variance) is up \$407k above the forecasted amount. Police received a grant reimbursement for a prior year thus causing the favorable variance.

Restricted Funds:

Golf (unfavorable variance) is down \$433k from the forecasted amount. Due to staff changes the department is behind on receipting payments. The variance should be corrected as they get caught up.

Riverfront Park (unfavorable variance) is \$208k below the forecasted amount. The latest flood damaged the parking system at the park. The Parks Department is working to get it repaired thus the unfavorable variance.

Submitted herewith are the following Department of Finance reports:

1. Comparative Statement of Revenue and Expenditures (Actual, Forecast and Prior Year) as of July 31, 2025.
2. Statement of Balances in the various funds as of July 31, 2025.

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.

cc: William "Billy" Weber, Assistant City Manager
Steve Webb, Finance Director