



City of Cincinnati

801 Plum Street
Cincinnati, Ohio 45202

CALENDAR

Cincinnati City Council

Thursday, February 23, 2023

2:00 PM

Council Chambers, Room 300

ROLL CALL

PRAYER AND PLEDGE OF ALLEGIANCE

FILING OF THE JOURNAL

MAYOR AFTAB

Southwest Ohio Regional Transit Board

1. [202300666](#) **APPOINTMENT**, submitted by Mayor Aftab Pureval, I hereby appoint Pete Metz to the Southwest Ohio Regional Transit Board to fill the unexpired term of Brendon Cull, expiring on December 16, 2023. This appointment is submitted to City Council for its advice and consent pursuant to its Rules. (Male/White)

Recommendation HOLD ONE WEEK PURSUANT TO THE RULES OF COUNCIL

Sponsors: Mayor

MR. JEFFREYS

MR. CRAMERDING

MR. HARRIS

MR. WALSH

2. [202300688](#) **RESOLUTION**, submitted by Councilmembers Jeffreys, Cramerding, Harris and Walsh, from Emily Smart Woerner, City Solicitor, **EXPRESSING** the support of the Mayor and City Council of the efforts of Amazon workers at the Cincinnati/Northern Kentucky International Airport to form a union.

Recommendation PASS

Sponsors: Jeffreys, Cramerding, Harris and Walsh

MR. JEFFREYS

MS. OWENS

MR. JOHNSON

MR. WALSH

3. [202300691](#) **RESOLUTION**, submitted by Councilmembers Jeffreys, Owens, Johnson and Walsh, from Emily Smart Woerner, City Solicitor, **EXPRESSING** the support of the Mayor and Cincinnati City Council for the people of East Palestine, Ohio and the need for urgency to improve safety on railroads.

Recommendation PASS

Sponsors: Jeffreys, Owens, Johnson and Walsh

MS. KEARNEY

4. [202300686](#) **MOTION**, submitted by Vice Mayor Kearney, **WE MOVE** for the City Administration to prepare a report on the creation of an Office of Safety Management under the City Manager's Office in order to coordinate and support anti-gun violence efforts and programs in the City of Cincinnati. The Office of Safety Management would be responsible for assessing the existence and efficacy of ongoing anti-violence efforts in Cincinnati, determining gaps in services, needs for support, making recommendations for additional actions and funding, and coordinating efforts among agencies and groups.

Recommendation CLIMATE, ENVIRONMENT & INFRASTRUCTURE COMMITTEE

Sponsors: Kearney

CITY MANAGER

5. [202300660](#) **ORDINANCE (EMERGENCY)** submitted by Sheryl M. M. Long, City Manager, on 2/23/2023, **MODIFYING** Chapter 306, "General Compensation Provisions," of the Cincinnati Municipal Code by **AMENDING** Section 306-7, "Special Salary Provisions," Section 306-11, "Increases and Reclassifications," and Section 306-13, "Transfers and Promotions," to conform the Cincinnati Municipal Code to evolving trends in the labor market.

Recommendation PUBLIC SAFETY & GOVERNANCE COMMITTEE

Sponsors: City Manager

6. [202300661](#) **ORDINANCE** submitted by Sheryl M. M. Long, City Manager, on 2/23/2023, **AUTHORIZING** the City Manager to apply for and accept funds in an amount up to \$2,000 from the Ohio Department of Development's TechCred Credential Reimbursement Program for eligible costs incurred by the Cincinnati Police Department in providing its employees with technology-focused credentials; and **AUTHORIZING** the Director of Finance to deposit the reimbursed funds into General Fund revenue account no. 050x8533.

Recommendation BUDGET AND FINANCE COMMITTEE

Sponsors: City Manager

7. [202300662](#) **ORDINANCE** submitted by Sheryl M. M. Long, City Manager, on 2/23/2023, **AUTHORIZING** the City Manager to apply for, accept, and appropriate grant funds from the Ohio Environmental Protection Agency (Ohio EPA) in the amount of up to \$10,000 for the purpose of reimbursing the costs incurred by the Greater Cincinnati Water Works to purchase valve exercising equipment needed to meet the new Ohio EPA public water system asset management program requirements; and **AUTHORIZING** the Finance Director to deposit any such grant funds received into Water Works Fund No. 101x8527.

Recommendation BUDGET AND FINANCE COMMITTEE**Sponsors:** City Manager

8. [202300667](#) **ORDINANCE** submitted by Sheryl M. M. Long, City Manager, on 2/23/2023, **AMENDING** the official zoning map of the City of Cincinnati to rezone certain real property located at 2380 Nova Avenue in the Westwood neighborhood from the CG-A, "Commercial General-Auto-oriented," zoning district to the SF-6, "Single-Family," zoning district to permit the restoration of an existing structure to single-family residential use. (Subject to the [Temporary Prohibition List <https://www.cincinnati-oh.gov/law/ethics/city-business>](https://www.cincinnati-oh.gov/law/ethics/city-business))

Recommendation EQUITABLE GROWTH AND HOUSING COMMITTEE**Sponsors:** City Manager

9. [202300669](#) **RESOLUTION (LEGISLATIVE)** submitted by Sheryl M. M. Long, City Manager, on 2/23/2023, **DECLARING** the need for emergency repairs that have been made to sidewalks, sidewalk areas, curbs, and/or gutters at a variety of locations in the City and the need for levying assessments for the cost of such repairs on the abutting properties in accordance with Cincinnati Municipal Code Sections 721-149 to 721-169.

Recommendation BUDGET AND FINANCE COMMITTEE**Sponsors:** City Manager

10. [202300670](#) **ORDINANCE** submitted by Sheryl M. M. Long, City Manager, on 2/23/2023, **AUTHORIZING** the City Manager to execute two Lease Agreements with Signature Engines, Inc. pursuant to which the City will extend the company's use and occupancy of Lunken Airport Lease Area 23 and Lease Area 24 for up to an additional 20 years.

Recommendation BUDGET AND FINANCE COMMITTEE**Sponsors:** City Manager

11. [202300671](#) **ORDINANCE** submitted by Sheryl M. M. Long, City Manager, on 2/23/2023, **AUTHORIZING** the City Manager to vacate and convey to Experimental Holdings, Inc. certain portions of an unnamed alley designated as public right-of-way generally located between Walworth Avenue and Columbia Parkway in the Columbia Tusculum and East End neighborhoods of Cincinnati..

.recommendation

BUDGET AND FINANCE COMMITTEE

Sponsors: City Manager

12. [202300672](#) **ORDINANCE** submitted by Sheryl M. M. Long, City Manager, on 2/23/2023, **AMENDING** the official zoning map of the City of Cincinnati to rezone the real property located at 644-664 Crown Street in the Walnut Hills neighborhood from the T5N.LS-O "Transect Zone 5 Neighborhood Large Setback, Open Sub-Zone," zoning district to the T5N.SS-O, "Transect Zone 5 Neighborhood Small Setback, Open Sub-Zone," zoning district to allow for the construction of attached single-family rowhouses. (Subject to the [Temporary Prohibition List <https://www.cincinnati-oh.gov/law/ethics/city-business>](https://www.cincinnati-oh.gov/law/ethics/city-business))

Recommendation EQUITABLE GROWTH AND HOUSING COMMITTEE**Sponsors:** City Manager

13. [202300676](#) **ORDINANCE** submitted by Sheryl M. M. Long, City Manager, on 2/23/2023, **AUTHORIZING** the City Manager and the Director of Greater Cincinnati Water Works to enter into a contract for the 2022-2023 Storm Sewer Rehabilitation Lining project, notwithstanding the provisions of Chapter 320, "Compliance Guidelines for Construction Contracts Issued by Water Works and the Department of Sewers," of the Cincinnati Municipal Code.

Recommendation BUDGET AND FINANCE COMMITTEE

Sponsors: City Manager

CLERK OF COUNCIL

14. [202300673](#) **REGISTRATION**, submitted by the Clerk of Council from Legislative Agent Colleen Reynolds, Government Affairs, Partner, 225 E 5th Street, Suite 1900, Cincinnati, Ohio 45202. (LEVY ENTERTAINMENT)

Recommendation FILE

Sponsors: Clerk of Council

15. [202300674](#) **REGISTRATION**, submitted by the Clerk of Council from Legislative Agent Colleen Reynolds, Government Affairs, Partner, 225 E 5th Street, Suite 1900, Cincinnati, Ohio 45202. (JEWISH FEDERATION OF CINCINNATI)

Recommendation FILE

Sponsors: Clerk of Council

16. [202300675](#) **REGISTRATION**, submitted by the Clerk of Council from Legislative Agent Matt Davis, Government Affairs, President, 225 E 5th Street, Suite 1900, Cincinnati, Ohio 45202. (LEVY ENTERTAINMENT)

Recommendation FILE

Sponsors: Clerk of Council

17. [202300677](#) **REGISTRATION**, submitted by the Clerk of Council from Legislative Agent Matt Davis, Government Affairs, President, 225 E 5th Street, Suite 1900, Cincinnati, Ohio 45202. (JEWISH FEDERATION OF CINCINNATI)

Recommendation FILE

Sponsors: Clerk of Council

18. [202300678](#) **REGISTRATION**, submitted by the Clerk of Council from Legislative Agent Annalese Cahill, Government Affairs, Government Relations Associate, 225 E 5th Street, Suite 1900, Cincinnati, Ohio 45202. (LEVY ENTERTAINMENT)

Recommendation FILE

Sponsors: Clerk of Council

19. [202300679](#) **REGISTRATION**, submitted by the Clerk of Council from Legislative Agent Annalese Cahill, Government Affairs, Government Relations Associate, 225 E 5th Street, Suite 1900, Cincinnati, Ohio 45202. (JEWISH FEDERATION OF CINCINNATI)

Recommendation FILE

Sponsors: Clerk of Council

20. [202300681](#) **REGISTRATION**, submitted by the Clerk of Council from Legislative Agent Charles H. Gerhardt, III, Government Strategies Group, President & CEO, 700 Walnut Street, Suite 450, Cincinnati, Ohio 45202. (PURE ROMANCE)

Recommendation FILE

Sponsors: Clerk of Council

21. [202300682](#) **REGISTRATION**, submitted by the Clerk of Council from Legislative Agent Charles H. Gerhardt, III, Government Strategies Group, President & CEO, 700 Walnut Street, Suite 450, Cincinnati, Ohio 45202. (THE NANCY & DAVID WOLF HOLOCAUST & HUMANITY CENTER)

Recommendation FILE

Sponsors: Clerk of Council

22. [202300683](#) **REGISTRATION**, submitted by the Clerk of Council from Legislative Agent James T. Benedict, Government Strategies Group, Vice President, 700 Walnut Street, Suite 450, Cincinnati, Ohio 45202. (THE NANCY & DAVID WOLF HOLOCAUST & HUMANITY CENTER)

Recommendation FILE

Sponsors: Clerk of Council

23. [202300684](#) **REGISTRATION**, submitted by the Clerk of Council from Legislative Agent Anne C. Sesler, Government Strategies Group, Director of Public Affairs, 700 Walnut Street, Suite 450, Cincinnati, Ohio 45202. (THE NANCY & DAVID WOLF HOLOCAUST & HUMANITY CENTER)

Recommendation FILE

Sponsors: Clerk of Council

24. [202300685](#) **REGISTRATION**, submitted by the Clerk of Council from Legislative Agent Ali Trianfo, Government Strategies Group, Director of Operations and Community Affairs, 700 Walnut Street, Suite 450, Cincinnati, Ohio 45202. (THE NANCY & DAVID WOLF HOLOCAUST & HUMANITY CENTER)

Recommendation FILE

Sponsors: Clerk of Council

BUDGET AND FINANCE COMMITTEE

25. [202300559](#) **ORDINANCE (EMERGENCY)** submitted by Sheryl M. M. Long, City Manager, on 2/8/2023, **APPROVING AND AUTHORIZING** the City Manager to execute a Community Reinvestment Area Tax Exemption Agreement with Condominium Holdings, LLC, an affiliate of Cincinnati City Center Development Corporation, commonly known as 3CDC, thereby authorizing a 15-year tax exemption for 100% of the value of improvements to real property located at 1428 Vine Street in the Over-the-Rhine neighborhood of Cincinnati, in connection with the remodeling of the first floors of two existing buildings into approximately 2,486 square feet of ground floor commercial space, at a total construction cost of

approximately \$466,444.

Recommendation PASS EMERGENCY

Sponsors: City Manager

26. [202300614](#) **ORDINANCE**, submitted by Sheryl M. M. Long, City Manager, on 2/15/2023, **AUTHORIZING** the City Manager to execute a plat entitled Water Main Easement Vacation Plat E-679-Q to release and quitclaim a portion of a public utility easement held by the City of Cincinnati for the use and benefit of Greater Cincinnati Water Works for a water main and associated appurtenances located in and upon certain real property located in the J. Eggleston Military Survey No. 609, Anderson Township, Hamilton County, Ohio.

Recommendation PASS

Sponsors: City Manager

27. [202300615](#) **ORDINANCE** submitted by Sheryl M. M. Long, City Manager, on 2/15/2023, **AUTHORIZING** the City Manager to apply for a grant awarded by the Bloomberg Initiative for Cycling Infrastructure, in partnership with the Global Design Cities Initiative, in an amount of up to \$1,000,000 for the purpose of constructing facilities on Martin Luther King Drive between Clifton Avenue and Vine Street in the CUF and Corryville neighborhoods.

Recommendation PASS

Sponsors: City Manager

28. [202300668](#) **REPORT**, dated 2/21/2023, submitted Sheryl M. M. Long, City Manager, regarding the City of Cincinnati Fiscal Year 2022 Audit Overview/Results.

Recommendation APPROVE & FILE

Sponsors: City Manager

SUPPLEMENTAL ITEMS

PUBLIC SAFETY & GOVERNANCE COMMITTEE

29. [202300606](#) **ORDINANCE (EMERGENCY)** submitted by Sheryl M. M. Long, City Manager, on 2/15/2023, **MODIFYING** the salary range schedule for the classification of Municipal Worker by amending existing Section 932 of Division 4, Chapter 307 of the Cincinnati Municipal Code, in order to establish a new salary range schedule for said classification.

Recommendation PASS EMERGENCY

Sponsors: City Manager

30. [202300625](#) **MOTION**, submitted by Councilmembers Owens and Johnson, **WE MOVE** for the City Administration to provide a report within the next thirty (30) days on the feasibility, cost, logistics, and any other necessary analysis on expanding the Cincinnati Police Department's gun lock distribution program to include the City's Recreation Centers, Health Facilities, Fire Facilities, and City Hall as locations for distribution. The Administration should also consider community partnerships that will help expand accessibility beyond City Facilities. The report should also address if any additional resources are needed to replenish the supply of gun locks. Based on the availability of City resources, the report should also include recommendations for how to prioritize which facilities

received gun locks for distribution, with a particular focus on access to resources in the Top 10 neighborhoods for gun violence. (STATEMENT ATTACHED)

Recommendation ADOPT

Sponsors: Owens and Johnson

31. [202300645](#) **MOTION**, submitted by Councilmember Walsh and Owens, **WE MOVE** for the Administration to engage with business owners who operate in the area around Green and Pleasant Streets in Over-the-Rhine, who may be impacted by the expansion of the residential parking permit program approved by Ordinance No. 362-2022 (Attachment A). This community engagement should be carried out alongside the recommendations that will be submitted in response to Motion No. 2022-02004 (Attachment B). The value and history that Findlay Market plays in the fabric of the small business community in Cincinnati cannot be measured. The businesses that set up shop there are crucial to the vibrant energy that Findlay has created. We must ensure that these small businesses have access from citizens who use all modes of transportation to come and shop.

Recommendation ADOPT

Sponsors: Walsh and Owens

HEALTHY NEIGHBORHOODS COMMITTEE

32. [202300621](#) **ORDINANCE** submitted by Sheryl M. M. Long, City Manager, on 2/15/2023, **AUTHORIZING** the City Manager to design, install, and maintain artwork in Rapid Run Park and the Dunham Recreation Complex in the West Price Hill neighborhood as an art installation, notwithstanding any conflicting rules or regulations of the Board of Park Commissioners or the Cincinnati Recreation Commission or any provision of the Cincinnati Municipal Code that would prohibit the installation and maintenance of the artwork.

Recommendation PASS

Sponsors: City Manager

33. [202300324](#) **MOTION**, submitted by Vice Mayor Kearney and Councilmembers Parks and Walsh, **WE MOVE** that the City Administration create a bonding program for MBE and WBE contractors who have proven themselves with the City through previous project completions in order to overcome one of the major barriers to equitable opportunities. The City Administration should consider self-bonding, working with bonding agencies and/or co-signing for first-time bonds when the MBE and WBE company meets the City's pre-determined qualifications such as *successfully* completing projects for the City totaling at least \$1 million and limiting the upper end of our bonding threshold. Successful completion of projections should be clearly defined as approval by the City Manager's Office. **WE FURTHER MOVE** that City Council receive a report at quarterly on MBEs and WBEs that have participated in the City's bonding program, and the status of the projects, in order to assess the efficacy of the City's bonding program. (STATEMENT ATTACHED)

Recommendation ADOPT

Sponsors: Kearney, Parks and Walsh

34. [202300325](#) **MOTION**, submitted by Vice Mayor Kearney and Councilmember Parks, **WE MOVE** that City administration work with 3CDC, the Master Developer for the City of Cincinnati's Convention Center District Development Project, to increase opportunities for minority and women contractors, including establishing a minority/women contractor mentorship program to augment agreed upon diversity and inclusion goals for the Convention Center District Development Project and create pathways to growth for minority and women contractors. (BALANCE ON FILE IN THE CLERK'S OFFICE) (STATEMENT ATTACHED).

Recommendation ADOPT

Sponsors: Kearney and Parks

35. [202300654](#) **RESOLUTION**, submitted by Councilmember Harris, from Emily Smart Woerner, City Solicitor, **RECOGNIZING** Jeremy K. Smith as a 2023 City of Cincinnati Black History Month honoree and EXPRESSING the appreciation of the Mayor and Council of the City of Cincinnati for his service to the Black community and decades of work broadening career opportunities for others in the City of Cincinnati.

Recommendation PASS

Sponsors: Harris

36. [202300659](#) **RESOLUTION**, submitted by Councilmember Harris, from Emily Smart Woerner, City Solicitor, **RECOGNIZING** Bonita Campbell as a 2023 City of Cincinnati Black History Month honoree and EXPRESSING the appreciation of the Mayor and the Council of the City of Cincinnati for her decades of continuous leadership and work on housing and family services in the City of Cincinnati, and especially in the City's Black community.

Recommendation PASS

Sponsors: Harris

ANNOUNCEMENTS

Adjournment



AFTAB PUREVAL

City of Cincinnati, Office of the Mayor

Feb 2023

APPOINTMENT

I hereby appoint Pete Metz to the Southwest Ohio Regional Transit Board to fill the unexpired term of Brendon Cull, expiring on December 16, 2023 . This appointment is submitted to City Council for its advice & consent pursuant to its Rules.



Mayor Aftab Pureval

WORK EXPERIENCE

Cincinnati USA Regional Chamber

Cincinnati, OH

Vice President, Civic & Regional Partnerships

February 2023-present

- Engage civic, community, and public sector leaders to represent the Chamber on issues related to major community projects, economic growth and development, transportation, and more.
- Oversee the the Center for Research & Data, managing staff and guiding effort to deliver data-driven analysis regarding vital regional economic indicators and outcomes.
- Manage the operations of the Cincinnati Futures Commission, an independent group of C-Suite leaders convened to support economic growth and fiscal sustainability in the city.
- Serve on external commissions and working groups to advance Chamber priorities and support community projects, such as affordable housing, trail development, and transit expansion.

Director, The Connected Region

August 2021-January 2023

Manager, Transportation Initiatives

September 2016-August 2021

- Led Chamber transportation efforts, including advocacy with local, state & federal elected leaders and community partners to create a transportation system that connects people to jobs and fosters regional growth
- Guided policy on urban growth issues, including housing, zoning, and the built environment
- Independently managed consulting teams to add capacity to Chamber's strategic initiatives, delivering reports, strategic plans, project design and public relations outputs
- Developed *The Connected Region* platform, a vision for the region's transportation future focused on transit investment, infrastructure maintenance and repair, innovation, and multi-modal connectivity
- Spearheaded development of national partnership focused on transit, rideshare, and urban mobility

The Move Forward PAC (Issue 22 & Issue 7)

Cincinnati, OH

Senior Advisor

August 2019-May 2020

- Led policy development, oversaw coalition management, and advised on all facets of strategy for successful passage of Issue 22 and Issue 7, Hamilton County's first successful measures to support transit and infrastructure
- Managed a \$2M fundraising effort, raising funds from business, labor, civic, philanthropic and grassroots donors
- Served as public surrogate in media (TV, print, radio), at community forums, and before interest groups
- Coordinated relationships with national partners in the transit, infrastructure, and climate sectors

Office of Vice Mayor David Mann, City of Cincinnati

Cincinnati, OH

Chief of Staff

December 2014-September 2016

- Serve as chief strategist, advisor, and negotiator for Vice Mayor on key policy areas with a focus on budgets, economic development, transportation, housing, human services, and planning
- Draft legislation, motions, and resolutions that advanced the office's policy agenda

David Pepper for Attorney General

Cincinnati, OH

Finance Director

June 2013-December 2014

- Managed finance operation for statewide campaign that raised \$5.1M
- Supervised five staff across three cities in their day-to-day responsibilities
- Developed and implemented fundraising strategy with candidate, senior staff, and consultants

American Council on Renewable Energy (ACORE)

Washington, D.C.

Transportation Associate

April 2012-April 2013

Transportation for America (T4 America)

Washington, D.C.

Outreach & Field Fellow

August 2011-April 2012

BOARD MEMBERSHIP

Ohio Kentucky Indiana Regional Council of Governments – Board Member

2017-present

Northsiders Engaged in Sustainable Transformation (NEST) –Board President

2018-present

Corporation for Findlay Market – Board Member

2021-present

EDUCATION

The Ohio State University

Columbus, OH

B.A. in Political Science

June 2011

202300688

Date: February 23, 2023

To: Councilmembers Mark Jeffreys, Jeff Cramerding, Reggie Harris and Seth Walsh
From: Emily Smart Woerner, City Solicitor *EESW*
Subject: **Resolution – Amazon Unionization**

Transmitted herewith is a resolution captioned as follows:

EXPRESSING the support of the Mayor and City Council of the efforts of Amazon workers at the Cincinnati/Northern Kentucky International Airport to form a union.

EESW/KKF(jdr)
Attachment
378490

EESW

RESOLUTION NO. _____ - 2023

EXPRESSING the support of the Mayor and City Council of the efforts of Amazon workers at the Cincinnati/Northern Kentucky International Airport to form a union.

WHEREAS, Amazon is one of the biggest companies in the United States with net sales in Q4 2022 of \$149.2 billion, an increase of nine percent over the prior year, and profit of \$2.7 billion in the third quarter alone; and

WHEREAS, the Amazon Air Hub at the Cincinnati/Northern Kentucky International Airport ("KCVG") is Amazon's largest airport hub in the world, and Amazon plans to expand KCVG in the next few years; and

WHEREAS, there are approximately 4,500 Amazon workers at KCVG; and

WHEREAS, Amazon workers at KCVG work long hours in all weather conditions and use heavy machinery to handle air freight and sort packages for millions of working families across the United States, often at a frenetic pace that leads to injuries; and

WHEREAS, a group of Amazon workers at KCVG recently began organizing to form a union to increase hourly wages and improve working conditions; and

WHEREAS, many of the Amazon workers at KCVG live in the City of Cincinnati; and

WHEREAS, unions have been and continue to be a core foundational institution that ensure worker safety and better benefits and wages that build the middle class, and the right to form a union has been successfully upheld in courts throughout the United States; now, therefore,

BE IT RESOLVED by the City of Cincinnati, State of Ohio:

Section 1. That the Mayor and this Council stand in support of the Amazon workers at the Amazon Air Hub at the Cincinnati/Northern Kentucky International Airport ("KCVG") in their effort to form a union and fight for better wages and fair working conditions.

Section 2. That a copy of this resolution be spread upon the minutes of Council and that a copy be provided by Councilmember Mark Jeffreys to the Cincinnati AFL-CIO Labor Council to be shared with Amazon workers at the KCVG Air Hub.

Passed: _____, 2023

Aftab Pureval, Mayor

Attest: _____
Clerk

Submitted by Councilmembers Jeffreys, Cramerding, Harris, and Walsh

Date: February 23, 2023

To: Councilmembers Mark Jeffreys, Meeka Owens, Scotty Johnson, and Seth Walsh
From: Emily Smart Woerner, City Solicitor *EESW*
Subject: **Resolution – Supporting East Palestine, Ohio**

Transmitted herewith is a resolution captioned as follows:

EXPRESSING the support of the Mayor and Cincinnati City Council for the people of East Palestine, Ohio and the need for urgency to improve safety on railroads.

EESW/CZM(lnk)
Attachment
378978

RESOLUTION NO. _____ - 2023

EXPRESSING the support of the Mayor and Cincinnati City Council for the people of East Palestine, Ohio and the need for urgency to improve safety on railroads.

WHEREAS, on Friday, February 3, 2023, a 150-car-long Norfolk Southern train that was hauling several tanker cars of hazardous gas derailed in East Palestine, Ohio resulting in a “controlled burn” of the rail cars; and

WHEREAS, the full extent of the long-term damage to environmental and human health is unclear, but chemicals have spilled into the air, surface soils, and surface waters, including the Ohio River, killing thousands of fish; and

WHEREAS, the EPA classifies vinyl chloride – the main chemical released – as a carcinogen with routine exposure increasing one’s risk of liver damage or liver cancer, and short-term exposure to high concentrations causing drowsiness, loss of coordination, disorientation, nausea, headache, or burning or tingling, many of the short-term symptoms that the families of East Palestine, Ohio have been reported to experience in the past few days; and

WHEREAS, environmental catastrophes such as this typically have a disproportionate impact on vulnerable populations in Black, Brown and rural communities; and

WHEREAS, the Greater Cincinnati Water Works in coordination with partner organizations, such as the Ohio River Valley Water Sanitation Commission, has done exemplary work in testing water along the Ohio River upstream from Cincinnati to ensure that our region’s water supply is protected; and

WHEREAS, the cause of the derailment is not known yet and a full federal investigation will be needed in order to protect against future accidents; and

WHEREAS, rail operators and federal regulators have a responsibility to ensure that safety measures are in place for all rail corridors in our City to protect the citizens of the City of Cincinnati; now, therefore,

BE IT RESOLVED by the City of Cincinnati, State of Ohio:

Section 1. That the Mayor and this Council stand united in support for the people of East Palestine, Ohio.

Section 2. That the Mayor and this Council express their appreciation to the workers at the Greater Cincinnati Water Works for keeping our water safe.

Section 3. That the Mayor and this Council support calls for the federal government to do a comprehensive investigation of the scope of the damage caused by the disaster and root cause of the accident.

Section 4. That to prevent such a disaster in other communities including Cincinnati, the Mayor and this Council call on federal regulators to implement common sense safety measures that improve braking systems, enhance labor conditions, and increase inspections of our national rail systems.

Section 5. That Norfolk Southern ought to work with federal partners to lay out plans for improving rail safety, building trust with communities and governments across the country.

Section 6. That a copy of this resolution be spread upon the minutes of Council and that a copy be provided to Mayor Trent Conaway of East Palestine, Governor Mike DeWine, Senator Sherrod Brown, Senator JD Vance, Congressman Greg Landsman, the US Department of Transportation, and the US Environmental Protection Agency through the office of Councilmember Mark Jeffreys.

Passed: _____, 2023

Aftab Pureval, Mayor

Attest: _____
Clerk

Submitted by Councilmembers Jeffreys, Owens, Johnson, and Walsh

City of Cincinnati



801 Plum Street, Suite 356
Cincinnati, Ohio 45202

Phone (513) 352-5205
Email Jan-Michele.Kearney@
cincinnati-oh.gov
Web www.cincinnati-oh.gov

202300656

Jan-Michele Lemon Kearney
Vice Mayor

MOTION

WE MOVE for the City Administration to prepare a report on the creation of an Office of Safety Management under the City Manager's Office in order to coordinate and support anti-gun violence efforts and programs in the City of Cincinnati. The Office of Safety Management would be responsible for assessing the existence and efficacy of ongoing anti-violence efforts in Cincinnati, determining gaps in services, needs for support, making recommendations for additional actions and funding, and coordinating efforts among agencies and groups.

Jan-Michele Lemon Kearney

Vice Mayor Jan-Michele Lemon Kearney

_____	_____
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4/21/2008

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James M. Smith

[illegible]

February 23, 2023

To: Mayor and Members of City Council

From: Sheryl M.M. Long, City Manager

202300660

Subject: Emergency Ordinance: Modifying Chapter 306, "General Compensation Provisions," of the Cincinnati Municipal Code

Attached is an Emergency Ordinance captioned:

MODIFYING Chapter 306, "General Compensation Provisions," of the Cincinnati Municipal Code by **AMENDING** Section 306-7, "Special Salary Provisions," Section 306-11, "Increases and Reclassifications," and Section 306-13, "Transfers and Promotions," to conform the Cincinnati Municipal Code to evolving trends in the labor market.

The Administration recommends passage of this Emergency Ordinance.

cc: Edward G. Ramsey, Human Resources Director

EMERGENCY

LES

2023

MODIFYING Chapter 306, “General Compensation Provisions,” of the Cincinnati Municipal Code by **AMENDING** Section 306-7, “Special Salary Provisions,” Section 306-11, “Increases and Reclassifications,” and Section 306-13, “Transfers and Promotions,” to conform the Cincinnati Municipal Code to evolving trends in the labor market.

WHEREAS, the City of Cincinnati Human Resources Department is recommending a modification to the current base compensation policy for employees ordained in Chapter 306 of the Cincinnati Municipal Code, which has not been updated since August 1, 1979; and

WHEREAS, the labor market, technology, collective bargaining, employment standards, and regulations pertaining to civic duty and public employment have changed significantly in the last fifty years, and the sections of the Cincinnati Municipal Code regarding base compensation for employees have become obsolete; and

WHEREAS, flexibility to modify employment compensation policies is needed to recruit and retain talented employees; now, therefore,

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

Section 1. That Sections 306-7, “Special Salary Provisions,” 306-11, “Increases and Reclassifications,” and 306-13, “Transfers and Promotions,” of the Cincinnati Municipal Code are hereby amended as follows:

Sec. 306-7. Special Salary Provisions.

- (a) Where the salary heretofore paid an employee is in excess of the maximum rate herein provided, such salary shall continue in effect as long as such employee continues to serve the city in the same capacity and to render satisfactory service.
- (b) Officers and employees entering the service of the city generally shall begin at the minimum rate for the classification to which they are being appointed, except as provided in policies or rules adopted pursuant to subsection (c). ~~except in the case of such classes of employees for which no specific steps are set forth, in which case the compensation shall be fixed at such rate between the minimum and maximum prescribed, as may be determined by the appointing authority; provided, that in exceptional cases, the appointing authority is hereby empowered, subject to the approval of the civil service commission, to employ persons at rates higher than the~~

- (c) ~~minimum rate prescribed if, in the judgment of the appointing authority, it is impossible to obtain properly qualified persons at the minimum rate.~~ Where both hourly and annual rates are prescribed in the compensation schedule for a class, the appointing authority shall determine which rate shall prevail.
- (d) The personnel officer shall prepare policies or rules approved by the city manager pertaining to salaries for new employees, including rules that authorize a starting salary at rates higher than the minimum rate prescribed and salary adjustments for existing employees due to promotion or other employment actions.

Sec. 306-11. Salary Increases and Reclassifications.

- (a) Increases. Any officer or employee may advance successively to the higher rates of compensation only after demonstrating that such person has attained and maintained prescribed standards of efficiency and is deserving of an increase because of meritorious service as determined by the expectations of the appropriate appointing authority based on completed performance evaluations that comply with human resources policies and procedures. All increases shall be made upon recommendation of the appointing authority, but such recommendations shall be made in accordance with policies or rules and regulations prepared by the personnel officer and approved by the city manager setting forth criteria to be met in order to qualify for an advancement to a higher rate of pay in the compensation schedule.

The personnel officer shall review every proposed compensation advancement for (1) employees appointed by the city manager and (2) employees appointed by the various independent boards and commissions of the city, and shall approve all recommendations for compensation increases that are in conformance with the criteria set forth in the rules and regulations. No increase in compensation shall be granted without such approval.

All salary adjustments shall be effective at the beginning of a pay period.

- ~~(b) For the sworn personnel in the police division increases in compensation shall become effective as follows: If the first of January, April, July and/or October falls within the first seven days of a pay period the effective date of step up shall be the beginning of the pay period. If the first of the above mentioned months falls within the second seven days of a pay period the effective date of step up shall be the beginning of the following pay period. The beginning of a pay period shall be defined as beginning on a Sunday.~~

~~For the sworn personnel in the fire division and for all non-uniformed employees increases in compensation shall become effective on the first day of the first pay period following the first day of the month following the employee's anniversary date marking the date of his employment or most recent promotion.~~

- (eb) Penalty for Low Efficiency. Any employee who has two successive low service ratings shall automatically be referred by the department or division head to the

appointing authority for appropriate action under the existing laws and policies or rules prepared by the personnel officer and approved by the city manager.

~~(d) Reclassification. When, because of physical or other infirmities, an employee is unable to render efficient service in his or her classification but is qualified for service in another classification, the employee may, upon recommendation of the appointing authority and with the approval of the civil service commission, be transferred to such other classification at the rate of compensation in such classification next lower than the previous rate of compensation received by the employee.~~

Sec. 306-13. Salary adjustment due to Reclassifications, Demotions, Transfers, and Promotions.

~~When an employee is transferred to a different classification in the interests of the service, compensation shall be fixed at the same rate as in the former classification, if the new classification contains such a rate; otherwise, at the rate in the new classification next higher than the previous compensation received by the employee.~~

(a) Reclassification and Transfer. When the work of an employee is better suited to a different classification than the employee's current classification, the employee may be reclassified in accordance with applicable civil service rules or policy. If necessary under the policies or rules prepared by the personnel officer and approved by the city manager, such reclassification also will require the recommendation of the appointing authority and the approval of the civil service commission. The employee's compensation in the new classification shall be fixed at the same rate as in the employee's former classification if the new classification contains such a rate. If the new classification does not contain such a rate, the employee's compensation shall be fixed at the rate in the new classification next higher than the previous compensation received by the employee.

(b) Demotion. When an employee is placed into a classification with a lower salary schedule due to voluntary or involuntary demotion, the employee's compensation will be set at the next-lower step or rate of compensation in the new classification.

(c) Promotion. When an employee is promoted from one classification to a higher classification, the employee's compensation shall be fixed according to the policies or rules prepared by the personnel officer and approved by the city manager.~~at the rate in the new classification next higher than the compensation rate previously received by the employee.~~

~~Whenever, owing to the military service provisions of Section 143.22 of the Ohio Revised Code, it becomes necessary to transfer a promoted employee or other employee to a lower classification, the compensation after transfer shall be, in the case of the promoted employee, at the rate received prior to the promotion, if there is such rate in the lower classification, otherwise at the next higher rate, and, in the case of any other employee, at the beginning rate in the lower classification, with the proviso, in either case, that if, during the period of service in the higher classification, the employee, in the opinion of the~~

~~appointing authority, has demonstrated that such employee could have advanced in his or her compensation rate in the lower class, and such fact is certified by the appointing authority, the employee shall be paid at the rate to which the employee could have advanced.~~

(d) For the purposes of this section, the civil service ~~commission~~ secretary shall determine whether the change from one class to another is a reclassification, demotion, promotion, or a transfer based on the civil service commission rules. If the civil service commission rules do not specify whether a particular change in class is a reclassification, demotion, promotion, or transfer, the civil service commission shall make that determination.

Section 2. That existing Section 306-7 “Special Salary Provisions,” Section 306-11 “Increases and Reclassifications,” and Section 306-13, “Transfers and Promotions,” of the Cincinnati Municipal Code are hereby repealed.

Section 3. 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 adjust the compensation provisions of the Cincinnati Municipal Code to ensure competitive recruitment and retention of City employees.

Passed: _____, 2023

Aftab Pureval, Mayor

Attest: _____
Clerk

February 23, 2023

To: Mayor and Members of City Council 202300661

From: Sheryl M. M. Long, City Manager

Subject: **Ordinance – Police: FY 2023 Ohio Department of Development (ODOD) TechCred Credential Reimbursement Program**

Attached is an Ordinance captioned:

AUTHORIZING the City Manager to apply for and accept funds in an amount up to \$2,000 from the Ohio Department of Development's TechCred Credential Reimbursement Program for eligible costs incurred by the Cincinnati Police Department in providing its employees with technology-focused credentials; and **AUTHORIZING** the Director of Finance to deposit the reimbursed funds into General Fund revenue account no. 050x8533.

This Ordinance authorizes the City Manager to apply for and accept funds in an amount of up to \$2,000 from the Ohio Department of Development's TechCred Credential Reimbursement Program for eligible costs incurred by the Cincinnati Police Department in providing its employees with technology-focused credentials. This Ordinance also authorizes the Finance Director to deposit the reimbursed funds into General Fund revenue account no. 050x8533.

The TechCred Credential Reimbursement Program has been designed to elevate Ohio's workforce. Employees can earn industry-recognized credentials that take a year or less to complete, and employers are reimbursed for a portion of the cost.

The reimbursement program application deadline was January 31, 2023. As a result, an application for this program was submitted prior to an Ordinance receiving approval from the City Council. Should an Ordinance not receive approval, the reimbursement will not be accepted.

While the program does not require matching funds, agency contribution is preferred and favored. Therefore, the Cincinnati Police Department has agreed to match \$1,205, which will be provided from Federal Asset Forfeiture – Justice Fund 367.

There are no new FTEs associated with this reimbursement.

Acceptance of this reimbursement 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



KKF

-2023

AUTHORIZING the City Manager to apply for and accept funds in an amount of up to \$2,000 from the Ohio Department of Development’s TechCred Credential Reimbursement Program for eligible costs incurred by the Cincinnati Police Department in providing its employees with technology-focused credentials; and **AUTHORIZING** the Director of Finance to deposit the reimbursed funds into General Fund revenue account no. 050x8533.

WHEREAS, the TechCred Credential Reimbursement Program (“TechCred”) has been designed to elevate the skills of Ohio’s workforce by reimbursing employers for costs associated with employees’ acquiring technology-focused, industry-recognized credentials requiring one year or less to complete using external training providers; and

WHEREAS, TechCred reimburses employers for a portion of the cost of the credential program for employees, limits the maximum reimbursement provided by the program per credential, and favors agency contribution; and

WHEREAS, the Cincinnati Police Department (“CPD”) is requesting reimbursement from TechCred of up to \$2,000; and

WHEREAS, the reimbursement program requires matching funds of \$1,205 that will be provided from Federal Asset Forfeiture-Justice Fund 367; and

WHEREAS, no additional FTEs are required by the reimbursement program; and

WHEREAS, the TechCred application deadline was January 31, 2023, and CPD already submitted its application, but no funds will be accepted without Council approval; and

WHEREAS, acceptance of this reimbursement 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 hereby authorized to apply for and accept funds in an amount of up to \$2,000 from the Ohio Department of Development’s TechCred Credential

Reimbursement Program for eligible costs incurred by the Cincinnati Police Department in providing its employees with technology-focused credentials.

Section 2. That the Director of Finance is hereby authorized to deposit the reimbursed funds into General Fund revenue account no. 050x8533.

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

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

February 23, 2023

To: Mayor and Members of City Council

202300662

From: Sheryl M. M. Long, City Manager

Subject: Ordinance – GCWW: OEPA Equipment Grant

Attached is an Ordinance captioned:

AUTHORIZING the City Manager to apply for, accept, and appropriate grant funds from the Ohio Environmental Protection Agency (Ohio EPA) in the amount of up to \$10,000 for the purpose of reimbursing the costs incurred by the Greater Cincinnati Water Works to purchase valve exercising equipment needed to meet the new Ohio EPA public water system asset management program requirements; and **AUTHORIZING** the Finance Director to deposit any such grant funds received into Water Works Fund No. 101x8527.

Approval of this Ordinance will authorize the City Manager to apply for, accept, and appropriate grant funds from the Ohio Environmental Protection Agency (OEPA) in an amount of up to \$10,000 for the purpose of reimbursing costs incurred by the Greater Cincinnati Water Works (GCWW) to purchase valve exercising equipment needed to meet the new OEPA public water system asset management program requirements.

GCWW is developing a robust asset management program to meet new OEPA asset management program requirements and to maintain the infrastructure needed to provide a continuous source of safe drinking water. To meet the requirements, GCWW must acquire the necessary equipment for exercising valves in the distribution system. As part of the State of Ohio's H2Ohio Initiative to improve water infrastructure and develop the technical capacity of public water systems, the OEPA offered grants to reimburse public water systems for the initial costs of valve exercising equipment.

No local match or additional FTE are required for this grant funding. To meet the deadline of January 25, 2023, the grant application was submitted prior to passage of this Ordinance. However, no resources will be accepted without City Council approval.

The acceptance of grant funding to defray the costs of valve exercising equipment is in accordance with the "Sustain" initiative goal to "Become a healthier Cincinnati" and strategy to "Create a healthy environment and reduce energy consumption" as described on pages 179-186 of Plan Cincinnati (2012).

The Administration recommends passage of this Ordinance.

cc: Verna Arnette, GCWW, Interim Executive Director
Andrew M. Dudas, Budget Director
Karen Alder, Finance Director

Attachment



- 2023

AUTHORIZING the City Manager to apply for, accept, and appropriate grant funds from the Ohio Environmental Protection Agency (Ohio EPA) in the amount of up to \$10,000 for the purpose of reimbursing the costs incurred by the Greater Cincinnati Water Works to purchase valve exercising equipment needed to meet the new Ohio EPA public water system asset management program requirements; and **AUTHORIZING** the Finance Director to deposit any such grant funds received into Water Works Fund No. 101x8527.

WHEREAS, the Greater Cincinnati Water Works (GCWW) has been working to develop a robust asset management program to meet new Ohio EPA asset management program requirements and to maintain the infrastructure needed to provide a continuous source of safe drinking water; and

WHEREAS, to meet the asset management program requirements, GCWW is in need of equipment for exercising valves in the distribution system; and

WHEREAS, as part of the State of Ohio's H2Ohio Initiative to improve water infrastructure and develop the technical capacity of public water systems, the Ohio Environmental Protection Agency (Ohio EPA) has offered grants to reimburse public water systems for the initial costs of valve exercising equipment with a grant application deadline of January 25, 2023; and

WHEREAS, no local match is required, and acceptance of the grant funds will not require the addition of any FTEs; and

WHEREAS, the acceptance of grant funding to defray the costs of valve exercising equipment is in accordance with the "Sustain" initiative goal to "Become a healthier Cincinnati" and strategy to "Create a healthy environment and reduce energy consumption" as described on pages 179-186 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 apply for, accept, and appropriate grant funds in the amount of up to \$10,000 from the Ohio Environmental Protection Agency (Ohio EPA) for the purpose of reimbursing costs incurred by the Greater Cincinnati Water Works to purchase valve exercising equipment necessary to meet Ohio EPA requirements.

Section 2. That the Director of Finance is hereby authorized to receive and deposit the grant monies into Water Works Fund No. 101x8527.

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

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

February 23, 2023

To: Mayor and Members of City Council 202300667
From: Sheryl M. M. Long, City Manager
Subject: Ordinance – Rezone property at 2380 Nova Avenue in Westwood from CG-A, “Commercial General-Auto-oriented,” to SF-6, “Single-Family.”

Transmitted is an Ordinance captioned:

AMENDING the official zoning map of the City of Cincinnati to rezone certain real property located at 2380 Nova Avenue in the Westwood neighborhood from the CG-A, “Commercial General-Auto-oriented,” zoning district to the SF-6, “Single-Family,” zoning district to permit the restoration of an existing structure to single-family residential use.

The City Planning Commission recommended approval of the designation at its February 17, 2023 meeting.

Summary

The applicant is requesting a zone change from a Commercial General – Auto-oriented (CG-A) district to a Single-family Residential (SF-6) district at 2380 Nova Avenue in Westwood. The subject property is a former single-family residence that is currently occupied by a hair salon, and the applicant is looking to revert the site back to a single-family residential use.

The City Planning Commission recommended the following on February 17, 2023 to City Council:

APPROVE the proposed zone change from Commercial General – Auto-oriented (CG-A) to Single-family Residential (SF-6) at 2380 Nova Avenue in Westwood.

cc: Katherine Keough-Jurs, FAICP, Director, Department of City Planning and Engagement



City of Cincinnati

CHM

EESW

An Ordinance No. _____

- 2023

AMENDING the official zoning map of the City of Cincinnati to rezone certain real property located at 2380 Nova Avenue in the Westwood neighborhood from the CG-A, “Commercial General–Auto-oriented,” zoning district to the SF-6, “Single-Family,” zoning district to permit the restoration of an existing structure to single-family residential use.

WHEREAS, JKV Workforce I LLC, a Delaware limited liability company (“Petitioner”), has petitioned to rezone certain real property located at 2380 Nova Avenue in the Westwood neighborhood (“Property”) from the CG-A, “Commercial General–Auto-oriented,” zoning district to the SF-6, “Single-Family,” zoning district; and

WHEREAS, the Petitioner desires to restore an existing structure to single-family residential use; and

WHEREAS, a zone change is necessary to permit the single-family residential use of the Property because the current CG-A, “Commercial General–Auto-oriented,” zoning district does not permit single-family residential uses; and

WHEREAS, the proposed zone change from the CG-A, “Commercial General–Auto-oriented,” zoning district to the SF-6, “Single-Family,” zoning district would allow for the Property to be restored and used in a manner that is consistent with its prior use as a single-family residence and similar uses of adjacent properties along Nova Avenue; and

WHEREAS, the proposed zone change is consistent with *Plan Cincinnati* (2012), particularly the plan’s goals to “[p]rovide a full spectrum of housing options and improve housing quality and affordability” (page 164); and

WHEREAS, at its regularly scheduled meeting on February 17, 2023, the City Planning Commission determined that the proposed zone change is in the interest of the public’s health, safety, morals, and general welfare, and it recommended rezoning the Property from the CG-A, “Commercial General–Auto-oriented,” zoning district to the SF-6, “Single-Family,” zoning district; and

WHEREAS, a committee of Council held a public hearing on the proposed rezoning of the Property following due and proper notice pursuant to Cincinnati Municipal Code Section 111-1, and the committee approved rezoning the Property, finding it in the interest of the public’s health, safety, morals, and general welfare; and

WHEREAS, the Council resolves to rezone the Property from the CG-A, “Commercial General–Auto-oriented,” zoning district to the SF-6, “Single-Family,” zoning district, finding it

to be in the interest of the public's health, safety, morals, and general welfare; now, therefore,

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

Section 1. That the shape and area of the City of Cincinnati's official zoning map in the location of the real property located at 2380 Nova Avenue in the Westwood neighborhood, shown on the map attached hereto as Exhibit "A" and incorporated by reference, and being more particularly described on the legal description contained in Exhibit "B" attached hereto and incorporated herein by reference, is hereby amended from the CG-A, "Commercial General-Auto-oriented," zoning district to the SF-6, "Single-Family," zoning district.

Section 2. 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

EXHIBIT A

Proposed Zone Change at 2380 Nova Avenue in Westwood

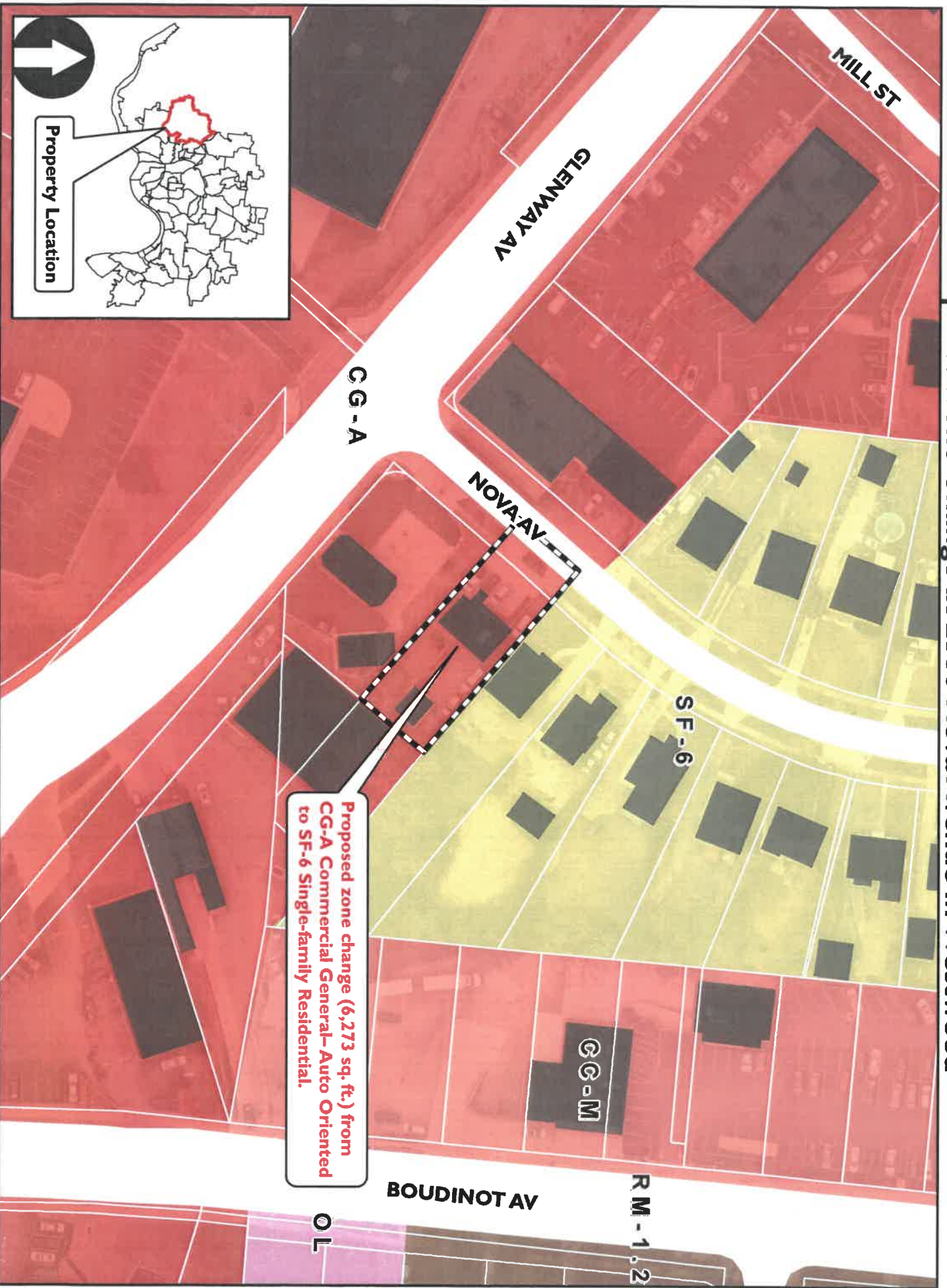


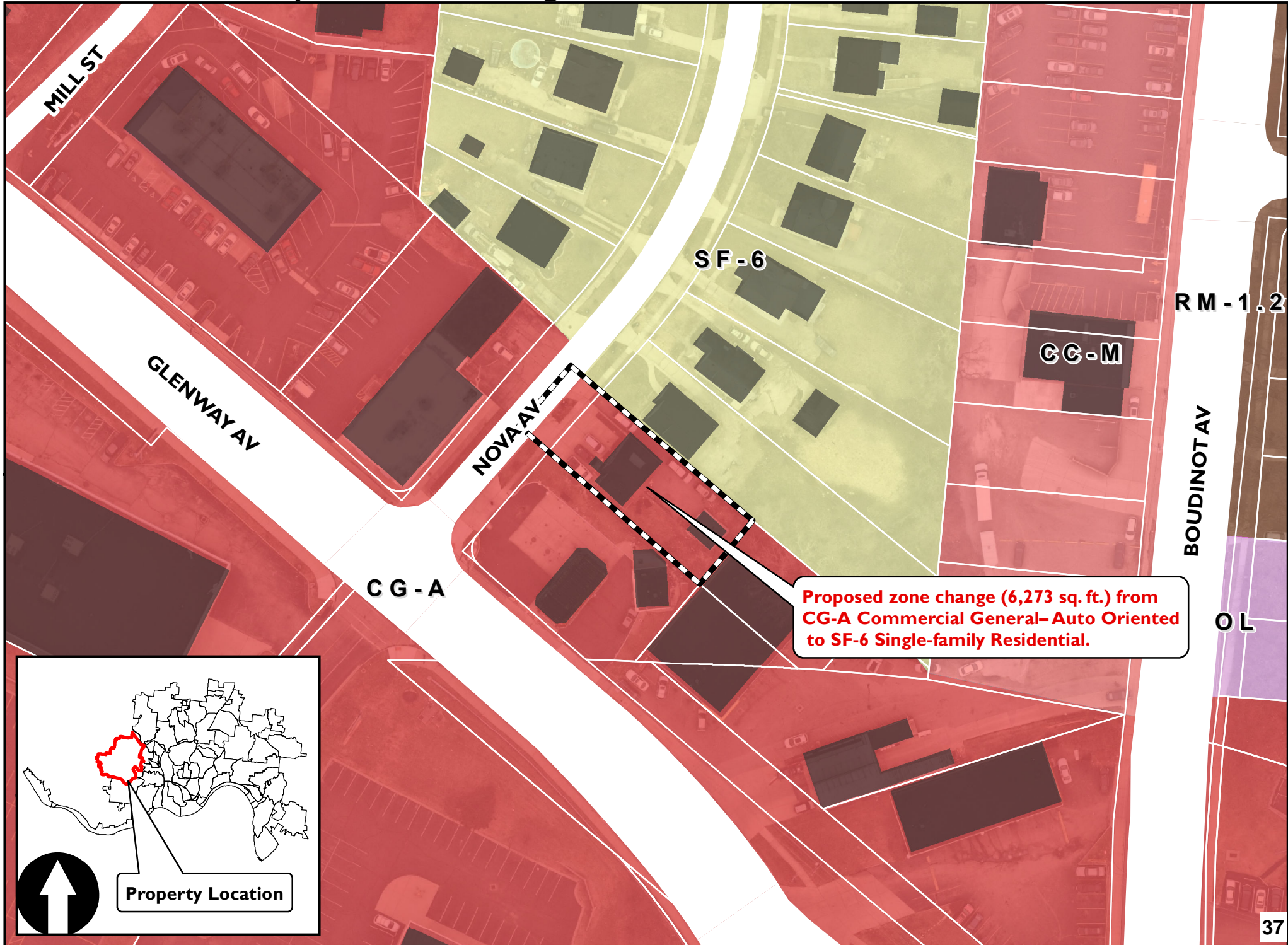
EXHIBIT B

LEGAL DESCRIPTION

Situated in the City of Cincinnati, Hamilton County, Ohio and being more particularly described as follows:

Beginning at the intersection between the centerlines of Glenway Avenue and Nova Avenue; thence, northwardly with the centerline of Nova Avenue approximately 114-feet to the point of intersection with the northwesterly extension of the south parcel line of Parcel 140, HCAP Book 248, Page 3, **THE POINT OF THE BEGINNING**; thence southeastwardly along the south parcel line as extended to the centerline of Nova Avenue and south parcel line of said parcel approximately 150 feet to the point of intersection with the southeastern corner of said parcel; thence, northeastwardly along the east parcel line of said parcel approximately 115.25 feet to the point of intersection with the northeastern corner of said parcel; thence, northwestwardly along the north parcel line and said north parcel line as extended to the point of intersection with the centerline of Nova Avenue approximately 150 feet; thence, southwestwardly with the centerline of Nova Avenue approximately 50 feet to **THE POINT OF THE BEGINNING**.

Proposed Zone Change at 2380 Nova Avenue in Westwood



LEGAL DESCRIPTION

Situated in the City of Cincinnati, Hamilton County, Ohio and being more particularly described as follows:

Beginning at the intersection between the centerlines of Glenway Avenue and Nova Avenue; thence, northwardly with the centerline of Nova Avenue approximately 114-feet to the point of intersection with the northwesterly extension of the south parcel line of Parcel 140, HCAP Book 248, Page 3, **THE POINT OF THE BEGINNING**; thence southeastwardly along the south parcel line as extended to the centerline of Nova Avenue and south parcel line of said parcel approximately 150 feet to the point of intersection with the southeastern corner of said parcel; thence, northeastwardly along the east parcel line of said parcel approximately 115.25 feet to the point of intersection with the northeastern corner of said parcel; thence, northwestwardly along the north parcel line and said north parcel line as extended to the point of intersection with the centerline of Nova Avenue approximately 150 feet; thence, southwestwardly with the centerline of Nova Avenue approximately 50 feet to **THE POINT OF THE BEGINNING**.

SUBJECT: A report and recommendation on a proposed zone change from Commercial General - Auto-oriented (CG-A) to Single-family Residential (SF-6) at 2380 Nova Avenue in Westwood.

GENERAL INFORMATION:

Location: 2380 Nova Avenue, Cincinnati OH, 45238

Petitioner: Tatiana Pasichnyk

Petitioner's Address: 1201 Dove Street, Suite 100, Newport Beach CA, 92660

Property Owner: John Kralick, JKV Workforce LLC

Owner's Address: 1201 Dove Street, Suite 100, Newport Beach CA, 92660

ATTACHMENTS:

- Exhibit A – Location Map
- Exhibit B – Site Photo
- Exhibit C – Zone Change Application
- Exhibit D – Zone Change Plat
- Exhibit E – Legal Description

BACKGROUND:

The petitioner, Tatiana Pasichnyk, on behalf of property owner John Kralick of JKV Workforce LLC, is requesting a zone change at 2380 Nova Avenue in Westwood from Commercial General – Auto-oriented (CG-A) to Single-family Residential (SF-6). The subject property is a former single-family residence that is currently occupied by a hair salon, which is why it is zoned commercially. The applicant wishes to revert the existing structure back to a single-family residential use, which is not permitted within the CG-A district. The property is located roughly a quarter mile north of the West Price Hill Neighborhood Business District and in the Westwood neighborhood. It is not located in a Hillside Overlay District or Local Historic District. The total zone change area measured to the street centerline will be approximately 0.17 acres. This item was not required to undergo a Coordinated Site Review because there is no proposed demolition and new construction associated with the change of zoning; just a change in use from commercial back to residential.

ADJACENT LAND USE AND ZONING:

The property is currently zoned Commercial General – Auto-Oriented (CG-A), and the adjacent zoning and land uses are as follows (also see Exhibit A):

Northeast:

Zoning: Single-family Residential (SF-6)

Use: Single-Family Residence

Northwest:

Zoning: Commercial General – Auto-oriented (CG-A)

Use: Nikkinails Nail Salon

Southeast:

Zoning: Commercial General – Auto-oriented (CG-A)

Use: Sunoco Gas Station

Southwest:

Zoning: Commercial General – Auto-oriented (CG-A)

Use: Midas Auto-Repair Shop

PROPOSED DEVELOPMENT:

The applicant wishes to maintain the existing building and revert it to its original use for single-family residential occupancy. The property will be either owner-occupied or operated as a rental with a local property manager.

PUBLIC COMMENT AND NOTIFICATION:

A virtual Public Staff Conference was held on Wednesday, January 25, 2023 to discuss the proposed zone change. Members of staff from the Department of City Planning and Engagement and the applicant were present, but no members of the public attended. Notice of the Staff Conference, as well as the February 17, 2023 City Planning Commission meeting, was sent to all property owners within 400 feet of the property, the Westwood Civic Association, Westwood Community Urban Redevelopment Corp., and Westwood Works. No correspondence has been received at this time. The applicant has indicated they have reached out to the Westwood Civic Association and have received no support nor opposition regarding the request.

CONSISTENCY WITH PLANS:

The Westwood Strategic Plan (2010)

The proposed zone change is consistent with the Housing and Neighborhood Development Goal of *The Westwood Strategic Plan (2010)* to “Enhance the quality of the housing stock (both owner-occupied and rental), and increase the ratio of single-family, owner-occupied housing units in Westwood” (p. 20). The reconversion of this property to a residential use will enhance the housing stock in Westwood.

Plan Cincinnati (2012)

The proposed zone change is also consistent with the Live Initiative Area of *Plan Cincinnati (2012)* and the goal to “Provide a full spectrum of housing options and improve housing quality and affordability” (p. 164), by increasing the supply of available housing within the city.

RECOMMENDATION:

The staff of the Department of City Planning and Engagement recommends that the City Planning Commission take the following action:

APPROVE the proposed zone change from Commercial General - Auto-oriented (CG-A) to Single-family Residential (SF-6) at 2380 Nova Avenue in Westwood.

Respectfully submitted:



Gabrielle Couch, City Planner
Department of City Planning & Engagement

Approved:



Katherine Keough-Jurs, FAICP, Director
Department of City Planning & Engagement

February 23, 2023

Cincinnati City Council
Council Chambers, City Hall
Cincinnati, Ohio 45202

Dear Members of Council:

We are transmitting herewith an Ordinance captioned as follows:

AMENDING the official zoning map of the City of Cincinnati to rezone certain real property located at 2380 Nova Avenue in the Westwood neighborhood from the CG-A, “Commercial General-Auto-oriented,” zoning district to the SF-6, “Single-Family,” zoning district to permit the restoration of an existing structure to single-family residential use.

Summary:

The applicant is requesting a zone change from a Commercial General – Auto-oriented (CG-A) district to a Single-family Residential (SF-6) district at 2380 Nova Avenue in Westwood. The subject property is a former single-family residence that is currently occupied by a hair salon, and the applicant is looking to revert the site back to a single-family residential use.

The City Planning Commission recommended the following on February 17, 2023 to City Council:

APPROVE the proposed zone change from Commercial General – Auto-oriented (CG-A) to Single-family Residential (SF-6) at 2380 Nova Avenue in Westwood.

Motion to Approve: Ms. Samad
Seconded: Mr. Weber

Ayes: Mr. Eby
Ms. Kearney
Mr. Samad
Mr. Stallworth
Mr. Weber

THE CITY PLANNING COMMISSION



Katherine Keough-Jurs, FAICP, Director
Department of City Planning & Engagement

Date: February 23, 2023

202300669

To: Mayor and Members of City Council

From: Sheryl M. M. Long, City Manager

Subject: LEGISLATIVE RESOLUTION – 2022 SIDEWALK SAFETY PROGRAM - EMERGENCY
SIDEWALK REPAIRS AT A VARIETY OF LOCATIONS

Attached is a legislative resolution captioned as follows:

DECLARING the need for emergency repairs that have been made to sidewalks, sidewalk areas, curbs, and/or gutters at a variety of locations in the City and the need for levying assessments for the cost of such repairs on the abutting properties in accordance with Cincinnati Municipal Code Sections 721-149 to 721-169.

This resolution will declare the necessity of special assessments upon certain property bounding and abutting streets within the City of Cincinnati, as noted in Attachment I, for the purpose of paying the cost and expense of repairing, reconstructing, and constructing concrete sidewalks, driveways, and curbs consistent with Ohio Revised Code Chapter 729 and Cincinnati Municipal Code Requirements.

The property owners have been notified of the need for repairs. The property owners that did not make the necessary repairs, according to City requirements, have had the work completed by the City. Property owners that have not paid their bill, for costs incurred by the City, will be assessed in accordance with the Ohio Revised Code.

Ultimately, unpaid assessments will be certified to the Hamilton County Auditor for collection by the Hamilton County Treasurer, in the same manner as real estate taxes.

The Administration recommends passage of the attached resolution.

Attachment I – Locations of Sidewalk Repairs

cc: John S. Brazina, Director, Transportation and Engineering

Legislative Resolution

JRS

RESOLUTION NO. _____ - 2023

DECLARING the need for emergency repairs that have been made to sidewalks, sidewalk areas, curbs, and/or gutters at a variety of locations in the City and the need for levying assessments for the cost of such repairs on the abutting properties in accordance with Cincinnati Municipal Code Sections 721-149 to 721-169.

WHEREAS, Chapter 721 of the Cincinnati Municipal Code requires property owners to keep the sidewalks, sidewalk area, curbs, and gutters abutting their properties safe and in good repair; and

WHEREAS, City inspectors have documented the need for emergency sidewalk repairs adjacent to each of the properties listed in Exhibit A attached hereto and incorporated herein by reference (the “Properties”); and

WHEREAS, Cincinnati Municipal Code Section 721-165 authorizes the City to make emergency repairs without prior notice to the abutting property owner if necessary to provide for public safety and also to bill the owner for the cost of the work; and

WHEREAS, for the Properties, the City provided prior written notice of the emergency sidewalk conditions and the need for repairs to each property owner, which included notice that failure by an owner to permanently repair an emergency condition would result in the City performing the repair at the property owner’s cost; and

WHEREAS, under Cincinnati Municipal Code Section 721-169, if a property owner fails to pay the City’s bill for the cost of the work within 30 days, the City may levy an assessment on the abutting property for the cost of the work, which shall be collected by the County Treasurer in the same manner as real estate taxes; and

WHEREAS, by this resolution the City declares the need for emergency repairs to sidewalks, sidewalk areas, curbs, or gutters abutting the Properties and the need for the levying of an assessment, by subsequent ordinance, for the cost of the work against each such property if the property owner fails to pay the City’s bill within 30 days; now, therefore,

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

Section 1. That the making of emergency repairs to the sidewalks, sidewalk areas, curbs and/or gutters abutting certain properties at certain miscellaneous locations within the City, as identified in Exhibit A attached hereto and incorporated herein by reference, is hereby declared necessary for public safety in accordance with Cincinnati Municipal Code Sections 721-149 through 721-169.

Section 2. That the work performed by the City shall be accomplished in accordance with plans and specifications on file in the Clerk of Council's office which are hereby approved.

Section 3. That Council finds that the City shall be responsible for two percent of the cost of the work and that the balance of the cost of the work shall be charged to the abutting property owners in the amounts shown in Exhibit A hereto.

Section 4. That a property owner who fails to pay the City's bill within 30 days shall, by subsequent ordinance, have an assessment levied upon such property for the cost of the work which shall be collected by the County Treasurer.

Section 5. That if a property owner does not pay the assessment in cash and, prior to the billing statement due date, does not indicate to the Director of the City's Department of Transportation and Engineering the property owner's election to pay the assessment over three, five, or ten years, the City shall assess the property for a period of three years. The interest rate charged shall correspond to the City-adopted rates in effect at the time Council passes the assessing ordinance for the respective property. The 2023 rates are 7.18% for three years, 6.94% for five years, and 6.79% for ten years. Assessments not timely paid shall be certified to the County Auditor for collection by the County Treasurer in the same manner as real estate taxes are collected.

Section 6. That notice of the passage of this resolution shall be given pursuant to Chapter 729 of the Ohio Revised Code and Section 721.153 of the Cincinnati Municipal Code.

Section 7. That this legislative resolution shall take effect and be in force from and after the earliest period allowed by law.

Passed: _____, 2023

Aftab Pureval, Mayor

Attest: _____
Clerk

EXHIBIT A

2022 SSP Emergency Repairs

Total Construction Cost: \$117,113.10

| | |
|--|--------------------|
| 2022 Dist 2 (Spring) Emergency Repair | \$27,476.52 |
| 2022 Dist 3 (Spring) Emergency Repair | \$22,118.22 |
| 2022 Dist 4 (Spring) Emergency Repair | \$57,258.00 |
| 2022 Dist 5 (Spring) Emergency Repair | \$10,260.36 |

Group Name: 2022 Dist 2 (Spring) Emergency Repair

| | Location: | Parcel: | Construction Cost: |
|----|---------------------|----------------|--------------------|
| 1 | 1626 DE SALES Ln | 0055-0006-0138 | \$3,508.32 |
| 2 | 3001 ERIE Av | 0039-0006-0137 | \$3,788.40 |
| 3 | 3220 GLENGYLE Av | 0044-0003-0074 | \$344.40 |
| 4 | 1235 GRACE Av | 0043-0A01-0113 | \$688.80 |
| 5 | 1237 GRACE Av | 0043-0A01-0112 | \$692.40 |
| 6 | 1255 GRACE Av | 0043-0A01-0111 | \$1,377.60 |
| 7 | 3211 HARDISTY Av | 0044-0003-0052 | \$344.40 |
| 8 | 2753 JOHNSTONE PI | 0056-0001-0040 | \$1,305.00 |
| 9 | 2840 LINWOOD Av | 0046-0003-0077 | \$258.30 |
| 10 | 2848 LINWOOD Av | 0046-0003-0187 | \$1,036.80 |
| 11 | 2860 LINWOOD Av | 0046-0003-0062 | \$1,722.00 |
| 12 | 2982 LINWOOD Av | 0043-0A01-0080 | \$430.50 |
| 13 | 3000 LINWOOD Av | 0043-0A01-0004 | \$2,152.50 |
| 14 | 3252 LINWOOD Av | 0044-0002-0083 | \$430.50 |
| 15 | 3266 LINWOOD Av | 0044-0002-0144 | \$1,205.40 |
| 16 | 5439 MADISON Rd | 0036-0001-0273 | \$2,204.16 |
| 17 | 3225 OBSERVATORY Av | 0039-0001-0061 | \$2,583.00 |
| 18 | 3529 OBSERVATORY Av | 0038-0007-0058 | \$1,131.00 |
| 19 | 3655 PAXTON Av | 0039-0006-0042 | \$1,377.60 |
| 20 | 4838 STEWART Av | 0036-0001-0088 | \$551.04 |
| 21 | 2917 UTOPIA PI | 0043-0A01-0062 | \$344.40 |

Group Name: 2022 Dist 3 (Spring) Emergency Repair

| | Location: | Parcel: | Construction Cost: |
|----|------------------|----------------|--------------------|
| 22 | 2720 EUGENIE Ln | 0208-0061-0034 | \$2,169.72 |
| 23 | 2917 FISCHER PI | 0208-0055-0201 | \$2,066.40 |
| 24 | 2990 HARRISON Av | 0208-0056-0094 | \$7,099.74 |
| 25 | 3028 S Hegry Cir | 0248-0001-0252 | \$964.32 |
| 26 | 4664 LINDA Dr | 0180-0080-0498 | \$1,239.84 |
| 27 | 2835 MCKINLEY Av | 0208-0057-0032 | \$430.50 |
| 28 | 2680 MONTANA Av | 0209-0002-0032 | \$800.40 |
| 29 | 2412 MUSTANG Dr | 0209-0005-0222 | \$7,347.30 |

Group Name: 2022 Dist 4 (Spring) Emergency Repair

| | Location: | Parcel: | Construction Cost: |
|----|-------------------|----------------|--------------------|
| 30 | 299 BODMANN Av | 0087-0005-0119 | \$8,628.00 |
| 31 | 810 CLEVELAND Av | 0107-0010-0092 | \$1,722.00 |
| 32 | 1118 CYPRESS St | 0063-0003-0135 | \$1,033.20 |
| 33 | 655 EDEN PARK Dr | 0071-0001-0116 | \$6,135.00 |
| 34 | 216 EHRMAN Av | 0216-0045-0026 | \$774.90 |
| 35 | 2306 PARK Av | 0063-0003-0134 | \$2,066.40 |
| 36 | 2347 PARK Av | 0063-0003-0063 | \$2,479.68 |
| 37 | 42 PARKWAY Av | 0244-0005-0070 | \$1,033.20 |
| 38 | 55 PARKWAY Av | 0244-0004-0001 | \$516.60 |
| 39 | 133 PARKWAY Av | 0244-0002-0077 | \$2,066.40 |
| 40 | 136 PARKWAY Av | 0244-0003-0056 | \$3,030.72 |
| 41 | 139 PARKWAY Av | 0244-0002-0069 | \$3,874.50 |
| 42 | 157 PARKWAY Av | 0244-0002-0001 | \$4,046.70 |
| 43 | 208 PARKWAY Av | 0243-0004-0082 | \$258.30 |
| 44 | 209 PARKWAY Av | 0243-0004-0053 | \$1,033.20 |
| 45 | 214 PARKWAY Av | 0243-0004-0013 | \$430.50 |
| 46 | 4084 READING Rd | 0109-0005-0058 | \$2,066.40 |
| 47 | 1519 ROBINWOOD Av | 0117-0A07-0364 | \$688.80 |
| 48 | 933 ROGERS PI | 0067-0001-0151 | \$2,583.00 |
| 49 | 2181 VICTORY Pkwy | 0063-0004-0072 | \$861.00 |
| 50 | 124 WILDWOOD St | 0244-0002-0040 | \$3,379.50 |
| 51 | 153 WILDWOOD St | 0244-0002-0020 | \$2,335.50 |
| 52 | 170 WILDWOOD St | 0244-0002-0013 | \$3,539.10 |
| 53 | 176 WILDWOOD St | 0244-0002-0071 | \$516.60 |
| 54 | 8221 WOODBINE Av | 0244-0003-0033 | \$258.30 |
| 55 | 8230 WOODBINE Av | 0244-0003-0047 | \$1,291.50 |
| 56 | 8257 WOODBINE Av | 0244-0003-0055 | \$609.00 |

Group Name: 2022 Dist 5 (Spring) Emergency Repair

| | Location: | Parcel: | Construction Cost: |
|----|------------------|----------------|---------------------------|
| 57 | 6119 TAHITI Dr | 0237-0001-0106 | \$3,744.00 |
| 58 | 3911 TURRILL St | 0194-0011-0206 | \$4,993.80 |
| 59 | 1570 WITTLOU Av | 0247-0002-0046 | \$1,522.56 |

February 23, 2023

202300670

To: Mayor and Members of City Council

From: Sheryl M. M. Long, City Manager

Subject: ORDINANCE – LUNKEN AIRPORT LEASE WITH SIGNATURE ENGINES, INC.

Attached is an ordinance captioned as follows:

AUTHORIZING the City Manager to execute two Lease Agreements with Signature Engines, Inc. pursuant to which the City will extend the company's use and occupancy of Lunken Airport Lease Area 23 and Lease Area 24 for up to an additional 20 years.

The City currently leases space at Lunken Airport, known as Lease Areas 23 and 24 ("Leased Premises"), to Signature Engines, Inc. ("Lessee") pursuant to leases that expired on May 31, 2022. However, the Lessee has continued to lease the Leased Premises on a month-to-month basis since that time under the same terms.

The Lessee desires to renew its leasehold interest for up to an additional 20 years (namely, an initial term of 5 years, with three 5-year renewal options), as further described in the attached Lease Agreements.

The City's Real Estate Services Division, in consultation with the City's Airport Manager, and after considering airport industry standards and FAA requirements, has determined by appraisal that the fair market rental value of Lease Area 23 is approximately \$19,829.00 annually, and the fair market rental value of Lease Area 24 is approximately \$21,301.00 annually, both of which the Lessee has agreed to pay.

Pursuant to Cincinnati Municipal Code Section 331-5, Council may authorize the lease of City-owned property without competitive bidding in those cases in which it determines that it is in the best interest of the City.

The Lessee has occupied and continues to occupy the Leased Premises, and the City's execution of this Lease will not result in a change in use of the Leased Premises. Therefore, review and approval of a change in the use of Leased Premises by the City Planning Commission is not required.

The Administration recommends passage of the attached ordinance.

Attachment I – Lease Area No. 23

Attachment II – Lease Area No. 24

cc: John S. Brazina, Director, Transportation and Engineering

AUTHORIZING the City Manager to execute two *Lease Agreements* with Signature Engines, Inc. pursuant to which the City will extend the company's use and occupancy of Lunken Airport Lease Area 23 and Lease Area 24 for up to an additional 20 years.

WHEREAS, the City of Cincinnati ("City") owns Lunken Airport in the East End and Linwood neighborhoods, which is under the management of the City's Department of Transportation and Engineering ("DOTE"); and

WHEREAS, the City currently leases space at the Airport, known as Lease Areas 23 and 24, as more particularly depicted and described in the *Lease Agreements* attached to this ordinance as Attachment A and Attachment B and incorporated herein by reference ("Leased Premises"), to Signature Engines, Inc., an Ohio corporation ("Lessee"), pursuant to leases that expired on May 31, 2022, however Lessee has continued to lease the Leased Premises on a month-to-month basis since that time under the same terms; and

WHEREAS, Lessee desires to extend its use and occupancy of the Leased Premises for up to an additional 20 years (namely, an initial term of 5 years, with three 5-year renewal options), as further described in the *Lease Agreements*; and

WHEREAS, the City's Real Estate Services Division, in consultation with the City's Airport Manager after considering airport industry standards and FAA requirements, has determined by appraisal that the fair market rental value of Lease Area 23 is approximately \$19,829.00 per year, and the fair market rental value of Lease Area 24 is approximately \$21,301.00 per year, which Lessee has agreed to pay (with rent for the renewal periods to be adjusted as described in the *Lease Agreements*); and

WHEREAS, pursuant to Section 331-5, Cincinnati Municipal Code, Council may authorize the lease of City-owned property without competitive bidding in those cases in which it determines that it is in the best interest of the City; and

WHEREAS, Lessee has occupied and continues to occupy the Leased Premises, the City's execution of this Lease will not result in a change in use of the Leased Premises, therefore review and approval of a change in use of the Leased Premises by City Planning Commission is not required; 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 execute two *Lease Agreements* with Signature Engines, Inc., an Ohio corporation ("Lessee"), in substantially the forms attached

as Attachment A and Attachment B to this ordinance and incorporated herein by reference, pursuant to which the City of Cincinnati will extend Lessee's leasehold interests in Lease Areas 23 and 24 at Lunken Airport ("Leased Premises") for an initial term of 5 years, with three 5-year renewal options (for a total of up to 20 years).

Section 2. That the rent set forth in the *Lease Agreements* reflects the fair market rental value of the Leased Premises, as determined by appraisal by the City's Real Estate Services Division in consultation with the City's Airport Manager after considering airport industry standards and FAA requirements.

Section 3. That eliminating competitive bidding in connection with the City's lease of the Leased Premises is in the best interest of the City because Lessee has been a good and responsible tenant at the Airport and the City desires to retain Lessee as a tenant.

Section 4. That the proper City officials are hereby authorized to take all necessary and proper actions to carry out the provisions and intent of this ordinance and the *Lease Agreements*, including, without limitation, executing any and all ancillary documents associated with the *Lease Agreements*, such as amendments or supplements to the *Lease Agreements* deemed by the City Manager to be in the vital and best interests of the City.

Section 5. 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

Contract No. _____

Property: Lunken Airport – Lease Area 23, Hangar #7
(4761 Airport Road)

LEASE AGREEMENT

THIS LEASE AGREEMENT (“**Lease**”) is made and entered into on the Effective Date (as defined on the signature page hereof) by and between the **CITY OF CINCINNATI**, an Ohio municipal corporation, the address of which is 801 Plum Street, Cincinnati, OH 45202 (the “**City**”), and **SIGNATURE ENGINES, INC.**, an Ohio corporation, the address of which for purposes of this Lease is 4760 Airport Road, Cincinnati, OH 45226 (“**Lessee**”).

Recitals:

A. The City owns Lunken Airport, which is under the management and control of the City’s Department of Transportation and Engineering (“**DOT**”).

B. Pursuant to a *Lunken Airport Lease Agreement* dated January 13, 2015, by and between the City and Lessee (the “**Existing Lease**”), Lessee currently leases the portion of the Airport known as Lease Area 23 (containing approximately 34,252 square feet, including Hangar 7, containing approximately 9,588 square feet), as depicted on Exhibit A (*Site Map*) and described on Exhibit B (*Description of Leased Premises*) hereto (the “**Leased Premises**”), for the non-exclusive right for parking, storage, maintenance, servicing, repair, and sale of aircraft, aircraft assemblies, aircraft accessories, aircraft radio and electronic equipment and component part thereof, and for other general aeronautical purposes (the “**Permitted Use**”).

C. The term of the Existing Lease expired on May 31, 2022, Lessee has continued to occupy the Leased Premises on a month-to-month basis since then, and the parties now desire to enter into a new lease pursuant to which the City will lease the Leased Premises to Lessee for an additional term of up to twenty years (namely, an initial term of 5 years with three 5-year renewal option).

D. The City has determined that the Leased Premises are not needed for any municipal purpose during the term of this Lease.

E. The City has determined that competitive bidding in connection with the lease of the Leased Premises is impractical and that eliminating competitive bidding is in the best interest of the City because the City has determined that Lessee’s proposed business is aviation-related as required by the FAA and will be suitable and advantageous given the other mix of tenants at the Airport.

F. The rent set forth in this Lease reflects the current fair market rental value of the Leased Premises, as determined by appraisal by the City’s Real Estate Services Division and the Airport Manager taking into consideration airport industry standards and FAA requirements.

G. Because Lessee currently occupies the Leased Premises for the Permitted Use, the City’s execution of this Lease will not result in a change in use of the Leased Premises, therefore approval by City Planning Commission is not required.

H. Execution of this Lease was authorized by Ordinance No. [____], passed by Cincinnati City Council on [_____].

NOW, THEREFORE, the parties hereby agree as follows:

1. Leased Premises.

(A) Grant. The City hereby leases the Leased Premises to Lessee, and Lessee hereby leases the Leased Premises from the City, on the terms and conditions set forth herein. The City makes no representations or warranties to Lessee regarding the physical condition of the Airport or Leased Premises and Lessee accepts the Leased Premises in "as is" condition. The rights herein granted to Lessee are subject and subordinate to any and all existing covenants, easements, restrictions and other matters of record affecting the Leased Premises, and to any and all existing agreements between the City and the federal government pertaining to the Airport.

(B) City's Right to Enter. The City's employees, agents and contractors shall have the right to enter upon the Leased Premises, at any reasonable time and from time to time, for the purpose of examining the condition of the Leased Premises, determining Lessee's compliance with the provisions of this Lease, accessing any public utility installations as shown on drawings at the office of the Airport Manager, and for any other proper purpose. The City shall use reasonable efforts to avoid disrupting Lessee's business operations and shall promptly repair any damage to the Leased Premises caused by the City's entry. The City shall use reasonable efforts to notify Lessee prior to entering upon the Leased Premises except that no notice shall be required in the event of an emergency.

2. Term; Renewal Periods.

(A) Initial Term (5 years). The initial term of this Lease ("**Initial Term**") shall commence effective as of the first day of the calendar month following the Effective Date (as defined on the signature page hereof) (the "**Commencement Date**"), and, unless extended or sooner terminated as herein provided, shall expire at 11:59 p.m. on the day prior to the fifth anniversary of the Commencement Date. As used herein, the first "**Lease Year**" shall mean 12 full calendar months from the Commencement Date to 11:59 p.m. on the day prior to the first anniversary of the Commencement Date. Each subsequent Lease Year shall be 12 full calendar months.

(B) Renewal Period (three 5-year renewal periods). Provided Lessee is not in default under this Lease beyond any applicable cure period at the time it exercises a renewal option, Lessee shall have the option to extend the Term of this Lease, for three renewal periods of five years (for a total Term, including the initial Term, of 20 Lease Years), exercisable by giving written notice thereof to the City at least ninety (90) days (but no earlier than 9 months) prior to the expiration of the Initial Term or the then-existing renewal period, as applicable (the "**Written Notice of Renewal**"). Each renewal period shall be on the same terms and conditions as set forth herein (except that, after the third renewal period, there shall be no additional renewal options unless agreed to by the parties in a written amendment to this Lease). As used herein, the "**Term**" of this Lease means the Initial Term and, if applicable, the renewal periods. (The foregoing shall not be construed as preventing Lessee from negotiating with the City to further the extend the Term or negotiating the terms of a new lease with the City, upon the expiration of the third renewal period, any such further extension of the Term or new lease being subject to approval by City Council and, if applicable, the FAA.)

(C) Lessee's Right to Abate Rent and Terminate the Lease if Unable to Use the Leased Premises for Permitted Use. If, during the Term, Lessee, through no fault of its own, is permanently prevented from using the Leased Premises for the Permitted Use, and/or from safely accessing and using the Airport runways for take-offs and landings, the same shall not be a default by the City, however (i) if Lessee is prevented from using the Leased Premises for the Permitted Use for longer than 30 consecutive days, Lessee shall not be required to pay base rent for the remainder of the time during which Lessee is prevented from using the Leased Premises for the Permitted Use, and (ii) from and after such 30-day period during which Lessee is prevented from using the Leased Premises for the Permitted Use, Lessee shall have the right to terminate this Lease by notifying the City thereof in writing no less than 60 days prior to the effective date of such termination. (For clarity, occasional and temporary interruptions in Lessee's use of the Airport runways for maintenance and repairs shall not give rise to a temporary rent abatement or termination right under this paragraph.)

3. Rent.

(A) **Base Rent.** Beginning on the Commencement Date, Lessee shall pay annual base rent in equal monthly installments, in advance, on the first business day of each month, in the amounts calculated in this paragraph (namely, fixed for the Initial Term, with CPI adjustments for each renewal period). The monthly installment of rent for any partial calendar month at the beginning or end of the Term shall be prorated on a per diem basis. Notwithstanding the rent adjustments provided for herein, in no event shall annual base rent decrease.

(i) **Initial Term (Lease Years 1-5 (fixed)).** For Lease Years 1-5, annual base rent shall be equal to the following amount: **\$19,829.00/year.**

(ii) **Renewal Period (Lease Years 6-20) (CPI adjustment).** Effective as of the first day of Lease Year 6, annual base rent shall increase to an amount that is equal to the product of multiplying the annual base rent payable during the Initial Term by a fraction, the numerator of which is the CPI most recently published 60 days prior to the rent adjustment date, and the denominator of which is the CPI most recently published 60 days prior to the Commencement Date. As used herein, "CPI" means the Consumer Price Index, All Urban Consumers, U. S. City Average (1982-1984=100) published from time to time by the United States Bureau of Labor Statistics. Lessee shall make all CPI rent adjustment computations under this section 3(A) and shall send written notice of each CPI-based rent adjustment, together with Lessee's computations ("**Lessee's Rent Adjustment Notice**"), to DOTE (to the two addresses set forth in section 11 below) and to the City's Real Estate Services Division (801 Plum Street, Room 122, Cincinnati, OH 45202) no less than 30 days prior to the rent adjustment date.

(B) **Place of Payment.** As used herein, "rent" shall mean base rent and all other amounts payable by Lessee to the City under this Lease. Rent shall be payable to "Treasurer – City of Cincinnati" and mailed or delivered to: City of Cincinnati, 465 Wilmer Avenue, Cincinnati, OH 45226, Attn: Lunken Airport Manager, or to such other address as the City may from time to time specify in writing.

(C) **Late Payments.** If any payment of rent is not paid when due, a late charge of 5% of the amount past due shall automatically become due and payable. If rent is outstanding for longer than 30 days, such past due amount shall bear interest at the rate of 10% per annum until paid.

4. Permitted Use; Hours of Operation.

(A) Permitted Use.

(i) Provided Lessee has obtained all valid permits from the City and any and all other required permits, Lessee shall use the Leased Premises for the Permitted Use and for no other activities whatsoever without the City's prior written consent. (For clarity, Lessee's right to use the Leased Premises is exclusive as to other users of the Airport, however nothing herein shall limit or prevent the City from granting third parties the right to use other space at the Airport for the Permitted Use or from using the Airport runways.) Lessee shall not deviate from the Permitted Use without the City's prior written approval (and if required, as determined by the City, without the prior written approval of the FAA).

(ii) Notwithstanding the provisions of this Lease prohibiting Lessee from subleasing space in the Leased Premises to third parties without the City's consent, the City hereby agrees that Lessee may permit third parties to use portions of the hangar to store their planes, including charging them a rental fee, provided such use is in compliance with all other provisions of this Lease.

(iii) The City agrees that it shall not prohibit Lessee or such parties from using their own fuel at the Leased Premises (i.e., the City shall not, for example, promulgate a new rule that requires them to purchase fuel from the City or someone else at the Airport).

(B) Required Hours of Operation. Throughout the Term, Lessee shall continuously operate its

business at the Leased Premises on such days and during such hours as Lessee determines from time to time to be commercially reasonable (except that temporary closures in the event of an emergency, damage by casualty, or periodic remodeling shall not be deemed a default under this Lease).

5. Utilities; Real Estate Taxes; Other Expenses. This is a “triple net” lease for the City, and during the Term of this Lease, Lessee shall pay (i) any and all utility charges associated with the Leased Premises, (ii) all real estate taxes and assessments levied against the Leased Premises (including the two semi-annual tax bills issued by the Hamilton County Treasurer following the expiration or termination of the Term, payable in arrears), and (iii) any and all other expenses associated with the Leased Premises, including without limitation any and all other fees required to be paid under Chapter 402 (*Airport*) of the Cincinnati Municipal Code (“**CMC**”). *Lessee acknowledges and agrees that the City shall not be liable for any expenses associated with the Leased Premises during the Term of this Lease.* Lessee shall have the right to contest the amount or validity of real estate taxes and assessments on the Leased Premises and any alterations thereto by appropriate legal proceedings in its own name. The City shall have the right to participate in such legal proceedings at the City’s election. Lessee shall pay all costs and expenses arising from such legal proceedings.

6. Maintenance and Repairs; Other Operating Requirements.

(A) **Maintenance and Repairs.** Lessee shall maintain the Leased Premises in good, clean, and safe condition and repair, shall not permit any waste or nuisance on the Leased Premises, shall not permit any debris or rubbish to accumulate in open space, and shall keep the Leased Premises free from unreasonable accumulations of snow and ice and other obstructions. Without limitation of the foregoing, Lessee shall replace all light bulbs and filters, provide water sprinkler system inspection and repair, provide trash removal, window washing, grass cutting and proper maintenance of landscaped areas, and maintain and keep in good condition and repair the exterior and interior structural portions and roof of any and all buildings, structures, hangars, fences, fixtures, pavement, HVAC, electrical, plumbing and mechanical fixtures, and any and all other improvements located on the Leased Premises, reasonable wear and tear excepted, and in compliance with all applicable building and fire codes, airport regulations and other laws (collectively, “**Applicable Laws**”).

(B) **Protection from Aircraft Engine Blasts.** Lessee shall provide an approved means of protection for persons and property from jet aircraft engine blasts or exhaust emissions at any time jet aircraft is operated on the Leased Premises.

(C) **Parking.** Lessee shall provide within the limits of the Leased Premises, at its own cost, a parking area for motor vehicles sufficient for vehicle parking needs of Lessee, its agents, employees and customers.

(D) **Fuel Facilities.** Lessee shall have sole responsibility for the operation, maintenance, repair and replacement of the fuel storage and distribution facilities located on the Leased Premises. Lessee shall be responsible for all required inspections and State of Ohio annual registration and fees.

(E) **Permits.** Lessee shall obtain all required permits and shall pay all required permit fees associated with Lessee’s activities at the Leased Premises.

(F) **Changes to Land Grade or Level.** Lessee shall not make any changes in the land grade or level of the Leased Premises that might affect the abutting properties without the prior written consent of DOTE.

(G) **Compliance with Federal Air Regulations.** Lessee shall comply with Federal Air Regulations Part 77 and shall not penetrate any designated runway clear zone.

(H) **Flood Plain.** Lessee acknowledges that (i) the Leased Premises are located in a flood plain, (ii) FEMA requires that all improvements constructed within a flood plain comply with precise, rigorous

construction standards, (iii) City building officials will not issue construction permits if the plans are not in compliance with the FEMA standards specific to flood plains, and (iv) compliance may add significant additional time and costs to the design and construction of any leasehold improvements.

(I) Alterations and Future Improvements. (i) Lessee shall not alter or remove the Leased Premises except in accordance with section 12 below. Any and all alterations to the Leased Premises, and any and all new improvements, shall require the prior written consent of DOTE and shall comply with the minimum aesthetic and architectural standards and requirements adopted by the City (if any) that are applicable to the exterior of all other buildings and structures at the Airport. If modification to the terrain surrounding the Leased Premises, including the existing adjacent taxiway, is required to conform to FAA regulations or requirements or is otherwise necessary to accommodate or support new improvements or alterations to existing improvements, Lessee shall bear all costs of such modification.

(ii) *Minor, Non-Structural Improvements (Minor Changes):* The foregoing notwithstanding, if Lessee desires to make minor, non-structural improvements to the existing leasehold improvements (defined as non-structural improvements costing, in the aggregate per project, less than **\$5,000**, and which enhance, and not diminish, the value of the existing leasehold improvements; herein, "**Minor Changes**"), Lessee may make such Minor Changes provided [a] Lessee notifies DOTE thereof in writing at least fifteen (15) days prior to making such Minor Changes, including providing DOTE with proposed, professionally prepared plans and specifications if available, and [b] Lessee satisfactorily addresses any and all concerns about the intended Minor Changes raised by DOTE during such 15-day period. Lessee shall ensure that such Minor Changes are made by qualified contractors in good-standing (i.e., not debarred by the City, state or federal government), that all required permits are obtained and that the Minor Changes are made in compliance with all other laws and governmental requirements, that no liens are placed upon the Leased Premises in connection with the work, and that Lessee does not disrupt the rights of other users at the Airport during the work. All leasehold improvements and alterations thereof made by Lessee during the Term of this Lease shall be deemed to be fixtures and shall become part of the existing leasehold improvements and the property of the City upon attachment.

(J) Determinations by DOTE. All determinations of the City, including determinations by the DOTE Director, with respect to the construction, alteration, maintenance, repair, restoration or removal of improvements at the Leased Premises shall be based upon confirmation that the improvements (i) are structurally sound, (ii) comply with the safety standards and requirements applicable to all other buildings and structures at the Airport, (iii) are consistent with the quality and appearance of Airport facilities adjacent to the Leased Premises, and (iv) comply with all other requirements under this Lease applicable to the Existing Leasehold Improvements.

7. Insurance.

(A) Insurance. Throughout the Term, Lessee shall maintain the following insurance:

(i) special peril (formerly known as "all-risk") full replacement cost insurance on the existing leasehold improvements, naming the City and Lessee as their interests may appear;

(ii) property insurance on any and all personal property of Lessee from time to time located at the Leased Premises in the amount of the full replacement cost thereof;

(iii) Commercial General Liability insurance of at least One Million Dollars (\$1,000,000) per occurrence, combined single limit, naming the City as an additional insured, or such additional amounts as the City or its insurance or risk advisors may determine from time to time to be customary for similar-sized airport facilities;

(iv) automobile liability insurance in the amount of \$1,000,000 per occurrence, naming the City as an additional insured; and

(v) workers compensation insurance as required by law.

(B) Policy Requirements. Lessee's insurance policies shall (i) be written in standard form by insurance companies authorized to do business in Ohio and having an A.M. Best rating of A VII or better, (ii) provide that they may not be canceled or modified without at least thirty (30) days prior written notice to the City, and (iii) be primary and non-contributory with respect to insurance maintained by the City. No later than the Commencement Date, and annually thereafter, Lessee shall provide the City with a certificate of insurance evidencing the insurance required to be maintained by Lessee hereunder.

(C) Waiver of Subrogation. Lessee hereby waives all claims and rights of recovery, and on behalf of Lessee's insurers, rights of subrogation, against the City, its employees, agents, contractors and subcontractors with respect to any and all damage to or loss of property that is covered or that would ordinarily be covered by the insurance required under this Lease to be maintained by Lessee, even if such loss or damage arises from the negligence of the City, its employees, agents, contractors or subcontractors; it being the agreement of the parties that Lessee shall at all times protect itself against such loss or damage by maintaining adequate insurance. Lessee shall cause its property insurance policies to include a waiver of subrogation provision consistent with the foregoing waiver.

(D) Indemnity. The City assumes no responsibility for any acts, errors or omissions of Lessee or any employee, agent, contractor, subcontractor, representative or any other person acting or purporting to act for or on behalf of Lessee. Lessee shall defend, indemnify and hold the City, its employees, agents, contractors and subcontractors ("**Indemnified Parties**") harmless from and against all costs (including without limitation legal costs), losses, claims, demands, actions, suits, judgments, claims for relief, damages and liability suffered or incurred by or asserted against the Indemnified Parties or any one or more of them as a result of or arising from the acts of Lessee, its employees, agents, licensees, invitees, contractors, subcontractors or anyone else acting at the request of Lessee in connection with Lessee's activities at or with respect to the Leased Premises or in connection with any breach by Lessee under this Lease.

8. Casualty; Eminent Domain.

(A) Casualty. If the Leased Premises are damaged or destroyed by fire or other casualty, Lessee shall have the right to terminate this Lease by giving written notice thereof to the City within ninety (90) days after the occurrence of the casualty. If Lessee terminates this Lease: (i) Lessee's rental and other obligations under this Lease shall terminate effective as of the effective date of termination set forth in Lessee's notice of termination; and (ii) Lessee shall turn over to the City all property insurance proceeds payable in connection therewith, for use by the City in restoring the Leased Premises or clearing the site. If Lessee does not so terminate this Lease: (i) Lessee shall not be relieved of any obligations, financial or otherwise, under this Lease during any period in which the Leased Premises are being repaired or restored (it being the agreement of the parties that Lessee shall purchase business interruption insurance, if it so chooses, to alleviate such financial burden); and (ii) Lessee shall repair and restore the Leased Premises, as expeditiously as possible, and to the extent practicable, to substantially the same condition in which they were in immediately prior to such occurrence. The City and Lessee shall jointly participate in filing claims and taking such other actions pertaining to the payment of insurance proceeds resulting from such occurrence, and if the proceeds are insufficient to fully repair and restore the Existing Leasehold Improvements, the City shall not be required to make up the deficiency. Lessee shall handle all construction in accordance with the applicable requirements set forth in this Lease.

(B) Eminent Domain. If the entirety of the Leased Premises are taken by exercise of eminent domain (federal, state, or local), this Lease shall automatically terminate, effective as of the date on which Lessee is required to surrender possession. In such instance, or if Lessee terminates this Lease in its entirety under paragraph 8(C) below: (i) Lessee's rental and other obligations under this Lease shall terminate effective as of the date that Lessee surrenders possession; and (ii) Lessee shall turn over to the City all eminent domain proceeds payable in connection therewith (excluding eminent domain proceeds awarded to Lessee in the event of a taking by the City).

(C) Partial Taking. If only a portion of the Leased Premises is taken by exercise of eminent domain, Lessee shall have the right to terminate this Lease (in its entirety or only as to the portion of the Leased Premises taken) by giving written notice thereof to the City within ninety (90) days after the date on which Lessee is required to surrender possession. If Lessee terminates this Lease as to only the portion of the Leased Premises taken: (i) Lessee's rental and other obligations under this Lease pertaining to such portion of the Leased Premises shall terminate effective as of the date that Lessee surrenders possession of such portion (and all obligations of Lessee under this Lease pertaining to the untaken portion of the Leased Premises shall remain in effect, without any abatement of rent during reconstruction or otherwise); (ii) Lessee shall turn over to the City all eminent domain proceeds allocable to the portion of the Leased Premises taken (excluding eminent domain proceeds awarded to Lessee in the event of a taking by the City); and (iii) Lessee shall use the balance of the eminent domain proceeds to repair and restore the untaken portion of the Leased Premises, as expeditiously as possible, and to the extent practicable, to substantially the same condition in which they were in immediately prior to such taking. The City and Lessee shall jointly participate in filing claims and taking such other actions pertaining to the payment of eminent domain proceeds resulting from such occurrence, and if the proceeds are insufficient to fully repair and restore the existing leasehold improvements, the City shall not be required to make up the deficiency. Lessee shall handle all construction in accordance with the applicable requirements set forth in this Lease.

9. Default; Remedies.

(A) Default by Lessee. Each of the following shall constitute an event of default by Lessee under this Lease:

(i) If Lessee fails to pay rent or any other sum payable to the City hereunder when due, and such failure to pay continues for longer than ten (10) days after Lessee receives written notice thereof from the City;

(ii) If Lessee fails to perform or observe any of the other covenants, terms or conditions contained in this Lease, and such failure continues for longer than twenty (20) days after Lessee receives written notice thereof from the City; provided, however, that if such failure is not reasonably susceptible of being cured within such 20-day period, an event of default shall not be deemed to have occurred if Lessee commences to cure such failure within such 20-day period and thereafter diligently pursues such cure to completion and, in fact, cures such failure within ninety (90) days after Lessee receives written notice of the default from the City. The foregoing notwithstanding, if the failure creates a dangerous condition or otherwise constitutes an emergency as determined by the City, an event of default shall be deemed to have occurred if Lessee fails to promptly take corrective action upon discovering such dangerous condition or emergency (and in any event within no later than 24 hours, depending upon the nature of the emergency and the steps needed to address it); and

(iii) The commencement of levy, execution or attachment proceedings against Lessee, any principal (which shall be defined as any individual or entity having an ownership interest in Lessee of more than 25%) or partner of Lessee, or any of the assets of Lessee, or the application for or appointment of a liquidator, receiver, custodian, sequester, conservator, trustee, or other similar judicial officer; or the insolvency in the bankruptcy or equity sense, of Lessee or any principal or partner of Lessee; or the assignment for the benefit of creditors, or the admission in writing of an inability to pay debts generally as they become due, or the ordering of the winding-up or liquidation of the affairs of Lessee or any principal or partner of Lessee; or the commencement of a case by or against Lessee or any principal or partner of Lessee under any insolvency, bankruptcy, creditor adjustment, debtor rehabilitation or similar laws, state or federal, or the determination by any of them to request relief under any insolvency, bankruptcy, creditor adjustment, debtor rehabilitation or similar proceeding, state or federal, including, without limitation, the consent by any of them to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian, sequester or similar official for it or for any of its respective property or assets (unless, in the case of involuntary proceedings, the same shall be dismissed within ninety (90) days after institution).

(B) **Remedies.** Upon the occurrence of an event of default by Lessee that continues beyond the applicable notice and cure period (if any) provided for under paragraph (A) above, the City shall be entitled to (i) terminate this Lease by giving Lessee written notice thereof, (ii) take such actions in the way of "self help" as the City determines to be reasonably necessary or appropriate to cure or lessen the impact of such default, all at the expense of Lessee, and (iii) exercise any and all other rights and remedies under this Lease or available at law or in equity, including without limitation pursuing an action for specific performance; all such rights and remedies being cumulative. Lessee shall be liable for all costs and damages, including without limitation legal fees, suffered or incurred by the City as a result of a default of Lessee under this Lease or the City's enforcement or termination of this Lease. Lessee shall pay all such costs and damages within thirty (30) days after receiving documentation from the City of the amount due. The failure of the City to insist upon the strict performance of any covenant or duty or to pursue any remedy under this Lease shall not constitute a waiver of the breach of such covenant or of such remedy. Nothing contained in this Lease shall limit or prejudice the right of a party to prove for and obtain as damages incident to a termination of this Lease in any bankruptcy, reorganization or other court proceedings, the maximum amount allowed by any statute or rule of law in effect when such damages are to be proved.

(C) **Default by the City.** If the City defaults under this Lease, and such failure continues for longer than sixty (60) days after the City receives written notice thereof from Lessee, Lessee shall have the right to terminate this Lease by giving written notice thereof to City, and shall have the right to pursue all other rights and remedies available at law or in equity. The failure of Lessee to insist upon the strict performance of any covenant or duty or to pursue any remedy under this Lease shall not constitute a waiver of the breach of such covenant or of such remedy.

10. Assignment and Subletting. Lessee acknowledges that the City is entering into this transaction because of the City's confidence that Lessee has the financial means and business experience that are necessary to successfully operate Lessee's business in accordance with the provisions of this Lease. Lessee acknowledges that the City shall not be expected to consent to a proposed assignment or sublease by Lessee of its interests under this Lease to any person or entity in whom the City does not have similar confidence. Any attempt by Lessee to assign, sublease, or otherwise transfer its interests under this Lease to a third party without the City's prior written consent shall be null and void and shall, at the option of the City, constitute a default of Lessee under this Lease. No assignment or sublease by Lessee of its rights or obligations under this Lease to an affiliate or any other third party shall relieve Lessee from any liability to the City under this Lease.

11. Notices. All notices given by the parties hereunder shall be deemed given if personally delivered, or delivered by Federal Express, UPS or other recognized overnight courier, or mailed by U.S. registered or certified mail, postage prepaid, return receipt requested, addressed to the parties at their addresses below or at such other addresses as either party may designate by notice to the other party given in the manner prescribed herein. Notices shall be deemed given on the date of receipt.

To the City:

City of Cincinnati
Dept of Transportation & Engineering
801 Plum Street, Suite 450
Cincinnati, OH 45202

To Lessee:

Signature Engines, Inc.
Lunken Airport, Hangar 6
4760 Airport Road
Cincinnati, OH 45226
Attn: Bill Schmidt

with a copy to:

Lunken Airport
Attn: Airport Manager
465 Wilmer Avenue,
Cincinnati, OH 45226

If Lessee sends a notice to the City alleging that the City is in default under this Lease, it shall simultaneously send a copy of such notice by U.S. certified mail to: City Solicitor, City of Cincinnati, 801 Plum Street, Room 214, Cincinnati, OH 45202.

12. Surrender; Holdover.

(A) Surrender at end of Lease Term. At the end of the Term, Lessee shall peaceably surrender the Leased Premises to the City free and clear of all leasehold mortgages and other liens (except those, if any, created by the City). As provided in paragraph 6(l) above, Lessee shall not be permitted to remove any improvements and acknowledges that the City would not enter into this Lease on the terms and conditions set forth herein but for Lessee's obligation to surrender all improvements constructed by Lessee during the Term of this Lease to the City, free and clear of all liens, at the end of the Term.

(B) Lessee's Right to Remove Items of Personal Property. No later than the last day of the Term, Lessee shall remove all of Lessee's personal property at the Leased Premises (excluding trade fixtures, which shall not be removed) and shall repair any and all damage to the Leased Premises caused by the installation or removal thereof and otherwise restore the Leased Premises to a safe, clean and satisfactory condition.

(C) Holdover. If Lessee fails to surrender possession of the Leased Premises to the City at the end of the Term, such holdover shall be deemed as creating a tenancy-at-will on all of the same terms and conditions as set forth herein (except for the duration of the Term and except that base rent payable during the holdover period shall be equal to two hundred percent of the base rent in effect at the end of the Term), terminable by either party at any time by giving written notice thereof to the other party. Lessee shall be liable for all costs and damages suffered or incurred by the City as a result of Lessee's failure to surrender possession at the end of the Term, including without limitation costs and damages suffered or incurred by the City during the holdover period.

(D) Documents to be Delivered to City. At the end of the Term, Lessee shall deliver to the City originals or copies of all books and records, operating manuals, contracts with third parties (but only if the City has expressly agreed to accept an assignment of such contracts), warranty information, and all other written materials and documents that are in Lessee's possession or under Lessee's control and that are reasonably needed in order for there to be a seamless transition with respect to the operation and maintenance of the Leased Premises for the Permitted Use.

13. Compliance with Laws.

(A) Compliance with Laws. Lessee shall comply with all federal, state, and local laws, ordinances, rules and regulations, including without limitation all applicable building and zoning codes of the City of Cincinnati pertaining to the Airport, all applicable requirements set forth in Chapter 402 (*Airport*) of the CMC, and all requirements under Title 49 of the Code of Federal Regulations, as the same may be enacted or modified from time to time.

(B) Non-Discrimination.

- i. Lessee agrees to comply with pertinent statutes, Executive Orders, and such rules as are promulgated to ensure that no person shall, on the grounds of race, creed, color, national origin, sex, age, or disability be excluded from participating in any activity conducted with or benefiting from Federal assistance. If the Lessee transfers its obligation to another, the transferee is obligated in the same manner as the Lessee. This provision obligates the Lessee for the period during which the property is owned, used or possessed by the Lessee and the airport remains obligated to the Federal Aviation Administration. This provision is in addition to that required by Title VI of the Civil Rights Act of 1964

- ii. With reference to 49 CFR Subtitle A, Part 21, "Nondiscrimination in Federally-Assisted Programs of the Department of Transportation", the purpose of which "is to effectuate the provisions of Title VI of the Civil Rights Act of 1964 . . . to the end that no person in the United States shall, on the grounds of race, color, or national origin, be excluded from participation in, be denied the benefits of, or be otherwise subjected to discrimination under any program or activity receiving Federal financial assistance from the Department of Transportation", Lessee shall include the foregoing provision in every agreement or concession pursuant to which any person or persons, other than Lessee, operates any facility at the Leased Premises providing services to the public and shall include therein a provision granting the City the right to take such action as the United States may direct to enforce such covenant. Lessee shall defend, indemnify, and hold harmless the City from any and all claims and demands of third persons, including the United States of America, resulting from Lessee's noncompliance with any of the provisions of this section and shall reimburse the City for any and all losses or expenses incurred by reason of such noncompliance.

14. General Provisions.

(A) Entire Agreement. This Lease (including the exhibits hereto) contains the entire agreement between the parties with respect to the subject matter hereof and supersedes any and all prior discussions, negotiations, representations or agreements, written or oral, between them respecting the subject matter hereof.

(B) Amendments. This Lease may be amended only by a written amendment signed by both parties.

(C) Governing Law. This Lease shall be governed by and construed in accordance with the laws of the City of Cincinnati and the State of Ohio. All actions regarding this Lease shall be brought in the Hamilton County Court of Common Pleas, and Lessee agrees that venue in such court is proper. Lessee hereby waives trial by jury with respect to any and all disputes arising under this Lease.

(D) Binding Effect. This Lease shall be binding upon and shall inure to the benefit of and be enforceable by and against the parties and their respective successors and permitted assigns.

(E) Captions. The captions of the various sections and paragraphs of this Lease are not part of the context hereof and are only guides to assist in locating such sections and paragraphs and shall be ignored in construing this Lease.

(F) Severability. If any part of this Lease is held to be void, illegal or unenforceable by a court of law, such part shall be deemed severed from this Lease, and the balance of this Lease shall remain in full force and effect.

(G) No Recording. This Lease shall not be recorded in the Hamilton County Recorder's office.

(H) Time. Time is of the essence with respect to the performance by Lessee of its obligations under this Lease.

(I) No Third-Party Beneficiaries. The parties hereby agree that no third-party beneficiary rights are intended to be created by this Lease.

(J) No Brokers. Lessee represents that it has not dealt with a real estate broker, salesperson or other person who might claim entitlement to a fee or other compensation as a result of the parties' execution of this Lease.

(K) Official Capacity. All representations, warranties, covenants, agreements, and obligations of the City under this Lease shall be effective to the extent authorized and permitted by applicable law. None of those representations, warranties, covenants, agreements, or obligations shall be deemed to be a representation, warranty, covenant, agreement, or obligation of any present or future member, officer, agent or employee of the City in other than his or her official capacity. No official executing or approving the City's participation in this Lease shall be personally liable under this Lease.

(L) Representation as to Authority. Lessee represents that it has the power and authority to enter into and perform its obligations under this Lease without the consent of anyone who is not a party to this Lease and that the execution and performance of this Lease has been duly authorized by all necessary actions on Lessee's part.

(M) FAA Subordination Clause. This Lease shall be subordinate to the provisions of any existing or future agreements between the City and the United States Government, including any and all grant assurances relating to the maintenance, development, or operation of the Airport, the execution of which agreements has been or will be required as a condition precedent to the granting of federal funds for the maintenance, development, or operation of the Airport to the extent that the provisions of any such existing or future agreements are generally required by the United States at other civil air carrier airports receiving federal funds.

15. **CR# 35-2022 Conditions**. None.

16. **Exhibits**. The following exhibits are attached hereto and made a part hereof:
Exhibit A - *Site Map*
Exhibit B - *Legal Description of Leased Premises*

[*Signature Pages Follow*]

This Lease is executed by the parties on the dates indicated below their respective signatures, effective as of the later of such dates (the "**Effective Date**").

Signature Engines, Inc., an Ohio corporation

By: _____

Printed name: _____

Title: _____

Date: _____

STATE OF OHIO)
) ss:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this ____ day of _____, 2023, by _____, the _____ of **Signature Engines, Inc.**, an Ohio corporation, on behalf of the corporation. This is an acknowledgement. No oath or affirmation was administered to the signer with regard to the notarial act certified hereby.

Notary Public
My commission expires: _____

[*City Signature Page Follows*]

City of Cincinnati

By: _____

Printed name: _____

Title: _____

Date: _____

STATE OF OHIO)
) ss:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this ____ day of _____, 2023, by _____, the _____ of the **City of Cincinnati**, an Ohio municipal corporation, on behalf of the municipal corporation. This is an acknowledgement. No oath or affirmation was administered to the signer with regard to the notarial act certified hereby.

Notary Public
My commission expires: _____

Recommended by:

John S. Brazina, Director
Department of Transportation and Engineering

Fred Anderton, Lunken Airport Manager

Approved as to Form:

Assistant City Solicitor

Certified Date: _____

Fund/Code: _____

Amount: _____

By: _____
Karen Alder, City Finance Director

EXHIBIT A

SITE MAP

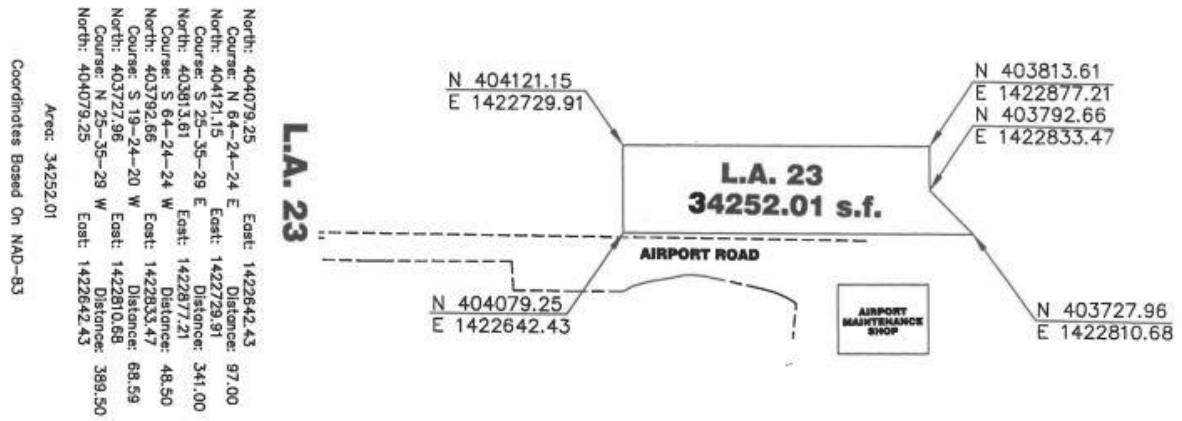


EXHIBIT B

LEGAL DESCRIPTION OF LEASED PREMISES

Lunken Airport
Lease Area 23

Situated in Section 24, Town 5, F.R. 1, Spencer Township, Hamilton County, Ohio, and being part of Columbia Old Town, as recorded in Deed Book 56, Page 654, Hamilton County, Ohio Records and being more particularly described as follows:

Ohio State Coordinates (South Zone)

| | |
|------------------|------------------|
| North: 404079.25 | East: 1422642.43 |
| North: 404121.15 | East: 1422729.91 |
| North: 403813.61 | East: 1422877.21 |
| North: 403792.66 | East: 1422833.47 |
| North: 403727.96 | East: 1422810.68 |
| North: 404079.25 | East: 1422642.43 |

Containing 34,252.01± S.F.

Coordinates Based On NAD-83

Contract No. _____

Property: Lunken Airport – Lease Area 24, Hangar #6
(4760 Airport Road)

LEASE AGREEMENT

THIS LEASE AGREEMENT (“**Lease**”) is made and entered into on the Effective Date (as defined on the signature page hereof) by and between the **CITY OF CINCINNATI**, an Ohio municipal corporation, the address of which is 801 Plum Street, Cincinnati, OH 45202 (the “**City**”), and **SIGNATURE ENGINES, INC.**, an Ohio corporation, the address of which for purposes of this Lease is 4760 Airport Road, Cincinnati, OH 45226 (“**Lessee**”).

Recitals:

A. The City owns Lunken Airport, which is under the management and control of the City’s Department of Transportation and Engineering (“**DOT**”).

B. Pursuant to a *Lunken Airport Lease Agreement* dated June 6, 2007, by and between the City and Lessee (the “**Existing Lease**”), Lessee currently leases the portion of the Airport known as Lease Area 24 (containing approximately 34,781 square feet, including Hangar 6, containing approximately 10,875 square feet), as depicted on Exhibit A (Site Map) and described on Exhibit B (Description of Leased Premises) hereto (the “**Leased Premises**”), for the non-exclusive right for parking, storage, maintenance, servicing, repair, and sale of aircraft, aircraft assemblies, aircraft accessories, aircraft radio and electronic equipment and component part thereof, and for other general aeronautical purposes (the “**Permitted Use**”).

C. The term of the Existing Lease expired on May 31, 2022, Lessee has continued to occupy the Leased Premises on a month-to-month basis since then, and the parties now desire to enter into a new lease pursuant to which the City will lease the Leased Premises to Lessee for an additional term of up to twenty years (namely, an initial term of 5 years with three 5-year renewal options).

D. The City has determined that the Leased Premises are not needed for any municipal purpose during the term of this Lease.

E. The City has determined that competitive bidding in connection with the lease of the Leased Premises is impractical and that eliminating competitive bidding is in the best interest of the City because the City has determined that Lessee’s proposed business is aviation-related as required by the FAA and will be suitable and advantageous given the other mix of tenants at the Airport.

F. The rent set forth in this Lease reflects the current fair market rental value of the Leased Premises, as determined by appraisal by the City’s Real Estate Services Division and the Airport Manager taking into consideration airport industry standards and FAA requirements.

G. Because Lessee currently occupies the Leased Premises for the Permitted Use, the City’s execution of this Lease will not result in a change in use of the Leased Premises, therefore approval by City Planning Commission is not required.

H. Execution of this Lease was authorized by Ordinance No. [____], passed by Cincinnati City Council on [_____].

NOW, THEREFORE, the parties hereby agree as follows:

1. Leased Premises.

(A) Grant. The City hereby leases the Leased Premises to Lessee, and Lessee hereby leases the Leased Premises from the City, on the terms and conditions set forth herein. The City makes no representations or warranties to Lessee regarding the physical condition of the Airport or Leased Premises and Lessee accepts the Leased Premises in "as is" condition. The rights herein granted to Lessee are subject and subordinate to any and all existing covenants, easements, restrictions and other matters of record affecting the Leased Premises, and to any and all existing agreements between the City and the federal government pertaining to the Airport.

(B) City's Right to Enter. The City's employees, agents and contractors shall have the right to enter upon the Leased Premises, at any reasonable time and from time to time, for the purpose of examining the condition of the Leased Premises, determining Lessee's compliance with the provisions of this Lease, accessing any public utility installations as shown on drawings at the office of the Airport Manager, and for any other proper purpose. The City shall use reasonable efforts to avoid disrupting Lessee's business operations and shall promptly repair any damage to the Leased Premises caused by the City's entry. The City shall use reasonable efforts to notify Lessee prior to entering upon the Leased Premises except that no notice shall be required in the event of an emergency.

2. Term; Renewal Periods.

(A) Initial Term (5 years). The initial term of this Lease ("**Initial Term**") shall commence effective as of the first day of the calendar month following the Effective Date (as defined on the signature page hereof) (the "**Commencement Date**"), and, unless extended or sooner terminated as herein provided, shall expire at 11:59 p.m. on the day prior to the fifth anniversary of the Commencement Date. As used herein, the first "**Lease Year**" shall mean 12 full calendar months from the Commencement Date to 11:59 p.m. on the day prior to the first anniversary of the Commencement Date. Each subsequent Lease Year shall be 12 full calendar months.

(B) Renewal Periods (three 5-year renewal periods). Provided Lessee is not in default under this Lease beyond any applicable cure period at the time it exercises a renewal option, Lessee shall have the option to extend the Term of this Lease, for three renewal periods of five years each (for a total Term, including the initial Term, of 20 Lease Years), exercisable by giving written notice thereof to the City at least ninety (90) days (but no earlier than 9 months) prior to the expiration of the Initial Term or the then-existing renewal period, as applicable (the "**Written Notice of Renewal**"). Each renewal period shall be on the same terms and conditions as set forth herein (except that, after the third renewal period, there shall be no additional renewal options unless agreed to by the parties in a written amendment to this Lease). As used herein, the "**Term**" of this Lease means the Initial Term and, if applicable, the renewal periods. (The foregoing shall not be construed as preventing Lessee from negotiating with the City to further extend the Term or negotiating the terms of a new lease with the City, upon the expiration of the renewal periods, any such further extension of the Term or new lease being subject to approval by City Council and, if applicable, the FAA.)

(C) Lessee's Right to Abate Rent and Terminate the Lease if Unable to Use the Leased Premises for Permitted Use. If, during the Term, Lessee, through no fault of its own, is permanently prevented from using the Leased Premises for the Permitted Use, and/or from safely accessing and using the Airport runways for take-offs and landings, the same shall not be a default by the City, however (i) if Lessee is prevented from using the Leased Premises for the Permitted Use for longer than 30 consecutive days, Lessee shall not be required to pay base rent for the remainder of the time during which Lessee is prevented from using the Leased Premises for the Permitted Use, and (ii) from and after such 30-day period during which Lessee is prevented from using the Leased Premises for the Permitted Use, Lessee shall have the right to terminate this Lease by notifying the City thereof in writing no less than 60 days prior to the effective date of such termination. (For clarity, occasional and temporary interruptions in Lessee's use of the Airport runways for maintenance and repairs shall not give rise to a temporary rent abatement or termination right under this paragraph.)

3. Rent.

(A) **Base Rent.** Beginning on the Commencement Date, Lessee shall pay annual base rent in equal monthly installments, in advance, on the first business day of each month, in the amounts calculated in this paragraph (namely, fixed for the Initial Term, with CPI adjustments for the renewal period). The monthly installment of rent for any partial calendar month at the beginning or end of the Term shall be prorated on a per diem basis. Notwithstanding the rent adjustments provided for herein, in no event shall annual base rent decrease.

(i) **Initial Term (Lease Years 1-5 (fixed)).** For Lease Years 1-5, annual base rent shall be equal to the following amount: **\$21,301.00/year.**

(ii) **Renewal Period (Lease Years 6-20) (CPI adjustment).** Effective as of the first day of Lease Year 6, annual base rent shall increase to an amount that is equal to the product of multiplying the annual base rent payable during the Initial Term by a fraction, the numerator of which is the CPI most recently published 60 days prior to the rent adjustment date, and the denominator of which is the CPI most recently published 60 days prior to the Commencement Date. As used herein, "CPI" means the Consumer Price Index, All Urban Consumers, U. S. City Average (1982-1984=100) published from time to time by the United States Bureau of Labor Statistics. Lessee shall make all CPI rent adjustment computations under this section 3(A) and shall send written notice of each CPI-based rent adjustment, together with Lessee's computations ("**Lessee's Rent Adjustment Notice**"), to DOTE (to the two addresses set forth in section 11 below) and to the City's Real Estate Services Division (801 Plum Street, Room 122, Cincinnati, OH 45202) no less than 30 days prior to the rent adjustment date.

(B) **Place of Payment.** As used herein, "rent" shall mean base rent and all other amounts payable by Lessee to the City under this Lease. Rent shall be payable to "Treasurer – City of Cincinnati" and mailed or delivered to: City of Cincinnati, 465 Wilmer Avenue, Cincinnati, OH 45226, Attn: Lunken Airport Manager, or to such other address as the City may from time to time specify in writing.

(C) **Late Payments.** If any payment of rent is not paid when due, a late charge of 5% of the amount past due shall automatically become due and payable. If rent is outstanding for longer than 30 days, such past due amount shall bear interest at the rate of 10% per annum until paid.

4. Permitted Use; Hours of Operation.

(A) Permitted Use.

(i) Provided Lessee has obtained all valid permits from the City and any and all other required permits, Lessee shall use the Leased Premises for the Permitted Use and for no other activities whatsoever without the City's prior written consent. (For clarity, Lessee's right to use the Leased Premises is exclusive as to other users of the Airport, however nothing herein shall limit or prevent the City from granting third parties the right to use other space at the Airport for the Permitted Use or from using the Airport runways.) Lessee shall not deviate from the Permitted Use without the City's prior written approval (and if required, as determined by the City, without the prior written approval of the FAA).

(ii) Notwithstanding the provisions of this Lease prohibiting Lessee from subleasing space in the Leased Premises to third parties without the City's consent, the City hereby agrees that Lessee may permit third parties to use portions of the hangar to store their planes, including charging them a rental fee, provided such use is in compliance with all other provisions of this Lease.

(iii) The City agrees that it shall not prohibit Lessee or such parties from using their own fuel at the Leased Premises (i.e., the City shall not, for example, promulgate a new rule that requires them to purchase fuel from the City or someone else at the Airport).

(B) Required Hours of Operation. Throughout the Term, Lessee shall continuously operate its business at the Leased Premises on such days and during such hours as Lessee determines from time to time to be commercially reasonable (except that temporary closures in the event of an emergency, damage by casualty, or periodic remodeling shall not be deemed a default under this Lease).

5. Utilities; Real Estate Taxes; Other Expenses. This is a “triple net” lease for the City, and during the Term of this Lease, Lessee shall pay (i) any and all utility charges associated with the Leased Premises, (ii) all real estate taxes and assessments levied against the Leased Premises (including the two semi-annual tax bills issued by the Hamilton County Treasurer following the expiration or termination of the Term, payable in arrears), and (iii) any and all other expenses associated with the Leased Premises, including without limitation any and all other fees required to be paid under Chapter 402 (*Airport*) of the Cincinnati Municipal Code (“**CMC**”). *Lessee acknowledges and agrees that the City shall not be liable for any expenses associated with the Leased Premises during the Term of this Lease.* Lessee shall have the right to contest the amount or validity of real estate taxes and assessments on the Leased Premises and any alterations thereto by appropriate legal proceedings in its own name. The City shall have the right to participate in such legal proceedings at the City’s election. Lessee shall pay all costs and expenses arising from such legal proceedings.

6. Maintenance and Repairs; Other Operating Requirements.

(A) Maintenance and Repairs. Lessee shall maintain the Leased Premises in good, clean, and safe condition and repair, shall not permit any waste or nuisance on the Leased Premises, shall not permit any debris or rubbish to accumulate in open space, and shall keep the Leased Premises free from unreasonable accumulations of snow and ice and other obstructions. Without limitation of the foregoing, Lessee shall replace all light bulbs and filters, provide water sprinkler system inspection and repair, provide trash removal, window washing, grass cutting and proper maintenance of landscaped areas, and maintain and keep in good condition and repair the exterior and interior structural portions and roof of any and all buildings, structures, hangars, fences, fixtures, pavement, HVAC, electrical, plumbing and mechanical fixtures, and any and all other improvements located on the Leased Premises, reasonable wear and tear excepted, and in compliance with all applicable building and fire codes, airport regulations and other laws (collectively, “**Applicable Laws**”).

(B) Protection from Aircraft Engine Blasts. Lessee shall provide an approved means of protection for persons and property from jet aircraft engine blasts or exhaust emissions at any time jet aircraft is operated on the Leased Premises.

(C) Parking. Lessee shall provide within the limits of the Leased Premises, at its own cost, a parking area for motor vehicles sufficient for vehicle parking needs of Lessee, its agents, employees and customers.

(D) Fuel Facilities. Lessee shall have sole responsibility for the operation, maintenance, repair and replacement of the fuel storage and distribution facilities located on the Leased Premises. Lessee shall be responsible for all required inspections and State of Ohio annual registration and fees.

(E) Permits. Lessee shall obtain all required permits and shall pay all required permit fees associated with Lessee’s activities at the Leased Premises.

(F) Changes to Land Grade or Level. Lessee shall not make any changes in the land grade or level of the Leased Premises that might affect the abutting properties without the prior written consent of DOTE.

(G) Compliance with Federal Air Regulations. Lessee shall comply with Federal Air Regulations Part 77 and shall not penetrate any designated runway clear zone.

(H) Flood Plain. Lessee acknowledges that (i) the Leased Premises are located in a flood plain, (ii)

FEMA requires that all improvements constructed within a flood plain comply with precise, rigorous construction standards, (iii) City building officials will not issue construction permits if the plans are not in compliance with the FEMA standards specific to flood plains, and (iv) compliance may add significant additional time and costs to the design and construction of any leasehold improvements.

(I) Alterations and Future Improvements. (i) Lessee shall not alter or remove the Leased Premises except in accordance with section 12 below. Any and all alterations to the Leased Premises, and any and all new improvements, shall require the prior written consent of DOTE and shall comply with the minimum aesthetic and architectural standards and requirements adopted by the City (if any) that are applicable to the exterior of all other buildings and structures at the Airport. If modification to the terrain surrounding the Leased Premises, including the existing adjacent taxiway, is required to conform to FAA regulations or requirements or is otherwise necessary to accommodate or support new improvements or alterations to existing improvements, Lessee shall bear all costs of such modification.

(ii) *Minor, Non-Structural Improvements (Minor Changes):* The foregoing notwithstanding, if Lessee desires to make minor, non-structural improvements to the existing leasehold improvements (defined as non-structural improvements costing, in the aggregate per project, less than **\$5,000**, and which enhance, and not diminish, the value of the existing leasehold improvements; herein, **"Minor Changes"**), Lessee may make such Minor Changes provided [a] Lessee notifies DOTE thereof in writing at least fifteen (15) days prior to making such Minor Changes, including providing DOTE with proposed, professionally prepared plans and specifications if available, and [b] Lessee satisfactorily addresses any and all concerns about the intended Minor Changes raised by DOTE during such 15-day period. Lessee shall ensure that such Minor Changes are made by qualified contractors in good-standing (i.e., not debarred by the City, state or federal government), that all required permits are obtained and that the Minor Changes are made in compliance with all other laws and governmental requirements, that no liens are placed upon the Leased Premises in connection with the work, and that Lessee does not disrupt the rights of other users at the Airport during the work. All leasehold improvements and alterations thereof made by Lessee during the Term of this Lease shall be deemed to be fixtures and shall become part of the existing leasehold improvements and the property of the City upon attachment.

(J) Determinations by DOTE. All determinations of the City, including determinations by the DOTE Director, with respect to the construction, alteration, maintenance, repair, restoration or removal of improvements at the Leased Premises shall be based upon confirmation that the improvements (i) are structurally sound, (ii) comply with the safety standards and requirements applicable to all other buildings and structures at the Airport, (iii) are consistent with the quality and appearance of Airport facilities adjacent to the Leased Premises, and (iv) comply with all other requirements under this Lease applicable to the Existing Leasehold Improvements.

7. Insurance.

(A) Insurance. Throughout the Term, Lessee shall maintain the following insurance:

(i) special peril (formerly known as "all-risk") full replacement cost insurance on the existing leasehold improvements, naming the City and Lessee as their interests may appear;

(ii) property insurance on any and all personal property of Lessee from time to time located at the Leased Premises in the amount of the full replacement cost thereof;

(iii) Commercial General Liability insurance of at least One Million Dollars (\$1,000,000) per occurrence, combined single limit, naming the City as an additional insured, or such additional amounts as the City or its insurance or risk advisors may determine from time to time to be customary for similar-sized airport facilities;

(iv) automobile liability insurance in the amount of \$1,000,000 per occurrence, naming the City as an additional insured; and

(v) workers compensation insurance as required by law.

(B) Policy Requirements. Lessee's insurance policies shall (i) be written in standard form by insurance companies authorized to do business in Ohio and having an A.M. Best rating of A VII or better, (ii) provide that they may not be canceled or modified without at least thirty (30) days prior written notice to the City, and (iii) be primary and non-contributory with respect to insurance maintained by the City. No later than the Commencement Date, and annually thereafter, Lessee shall provide the City with a certificate of insurance evidencing the insurance required to be maintained by Lessee hereunder.

(C) Waiver of Subrogation. Lessee hereby waives all claims and rights of recovery, and on behalf of Lessee's insurers, rights of subrogation, against the City, its employees, agents, contractors and subcontractors with respect to any and all damage to or loss of property that is covered or that would ordinarily be covered by the insurance required under this Lease to be maintained by Lessee, even if such loss or damage arises from the negligence of the City, its employees, agents, contractors or subcontractors; it being the agreement of the parties that Lessee shall at all times protect itself against such loss or damage by maintaining adequate insurance. Lessee shall cause its property insurance policies to include a waiver of subrogation provision consistent with the foregoing waiver.

(D) Indemnity. The City assumes no responsibility for any acts, errors or omissions of Lessee or any employee, agent, contractor, subcontractor, representative or any other person acting or purporting to act for or on behalf of Lessee. Lessee shall defend, indemnify and hold the City, its employees, agents, contractors and subcontractors ("**Indemnified Parties**") harmless from and against all costs (including without limitation legal costs), losses, claims, demands, actions, suits, judgments, claims for relief, damages and liability suffered or incurred by or asserted against the Indemnified Parties or any one or more of them as a result of or arising from the acts of Lessee, its employees, agents, licensees, invitees, contractors, subcontractors or anyone else acting at the request of Lessee in connection with Lessee's activities at or with respect to the Leased Premises or in connection with any breach by Lessee under this Lease.

8. Casualty; Eminent Domain.

(A) Casualty. If the Leased Premises are damaged or destroyed by fire or other casualty, Lessee shall have the right to terminate this Lease by giving written notice thereof to the City within ninety (90) days after the occurrence of the casualty. If Lessee terminates this Lease: (i) Lessee's rental and other obligations under this Lease shall terminate effective as of the effective date of termination set forth in Lessee's notice of termination; and (ii) Lessee shall turn over to the City all property insurance proceeds payable in connection therewith, for use by the City in restoring the Leased Premises or clearing the site. If Lessee does not so terminate this Lease: (i) Lessee shall not be relieved of any obligations, financial or otherwise, under this Lease during any period in which the Leased Premises are being repaired or restored (it being the agreement of the parties that Lessee shall purchase business interruption insurance, if it so chooses, to alleviate such financial burden); and (ii) Lessee shall repair and restore the Leased Premises, as expeditiously as possible, and to the extent practicable, to substantially the same condition in which they were in immediately prior to such occurrence. The City and Lessee shall jointly participate in filing claims and taking such other actions pertaining to the payment of insurance proceeds resulting from such occurrence, and if the proceeds are insufficient to fully repair and restore the Existing Leasehold Improvements, the City shall not be required to make up the deficiency. Lessee shall handle all construction in accordance with the applicable requirements set forth in this Lease.

(B) Eminent Domain. If the entirety of the Leased Premises are taken by exercise of eminent domain (federal, state, or local), this Lease shall automatically terminate, effective as of the date on which Lessee is required to surrender possession. In such instance, or if Lessee terminates this Lease in its entirety under paragraph 8(C) below: (i) Lessee's rental and other obligations under this Lease shall terminate effective as of the date that Lessee surrenders possession; and (ii) Lessee shall turn over to the City all eminent domain proceeds payable in connection therewith (excluding eminent domain proceeds awarded to Lessee in the event of a taking by the City).

(C) Partial Taking. If only a portion of the Leased Premises is taken by exercise of eminent domain, Lessee shall have the right to terminate this Lease (in its entirety or only as to the portion of the Leased Premises taken) by giving written notice thereof to the City within ninety (90) days after the date on which Lessee is required to surrender possession. If Lessee terminates this Lease as to only the portion of the Leased Premises taken: (i) Lessee's rental and other obligations under this Lease pertaining to such portion of the Leased Premises shall terminate effective as of the date that Lessee surrenders possession of such portion (and all obligations of Lessee under this Lease pertaining to the untaken portion of the Leased Premises shall remain in effect, without any abatement of rent during reconstruction or otherwise); (ii) Lessee shall turn over to the City all eminent domain proceeds allocable to the portion of the Leased Premises taken (excluding eminent domain proceeds awarded to Lessee in the event of a taking by the City); and (iii) Lessee shall use the balance of the eminent domain proceeds to repair and restore the untaken portion of the Leased Premises, as expeditiously as possible, and to the extent practicable, to substantially the same condition in which they were in immediately prior to such taking. The City and Lessee shall jointly participate in filing claims and taking such other actions pertaining to the payment of eminent domain proceeds resulting from such occurrence, and if the proceeds are insufficient to fully repair and restore the existing leasehold improvements, the City shall not be required to make up the deficiency. Lessee shall handle all construction in accordance with the applicable requirements set forth in this Lease.

9. Default; Remedies.

(A) Default by Lessee. Each of the following shall constitute an event of default by Lessee under this Lease:

(i) If Lessee fails to pay rent or any other sum payable to the City hereunder when due, and such failure to pay continues for longer than ten (10) days after Lessee receives written notice thereof from the City;

(ii) If Lessee fails to perform or observe any of the other covenants, terms or conditions contained in this Lease, and such failure continues for longer than twenty (20) days after Lessee receives written notice thereof from the City; provided, however, that if such failure is not reasonably susceptible of being cured within such 20-day period, an event of default shall not be deemed to have occurred if Lessee commences to cure such failure within such 20-day period and thereafter diligently pursues such cure to completion and, in fact, cures such failure within ninety (90) days after Lessee receives written notice of the default from the City. The foregoing notwithstanding, if the failure creates a dangerous condition or otherwise constitutes an emergency as determined by the City, an event of default shall be deemed to have occurred if Lessee fails to promptly take corrective action upon discovering such dangerous condition or emergency (and in any event within no later than 24 hours, depending upon the nature of the emergency and the steps needed to address it); and

(iii) The commencement of levy, execution or attachment proceedings against Lessee, any principal (which shall be defined as any individual or entity having an ownership interest in Lessee of more than 25%) or partner of Lessee, or any of the assets of Lessee, or the application for or appointment of a liquidator, receiver, custodian, sequester, conservator, trustee, or other similar judicial officer; or the insolvency in the bankruptcy or equity sense, of Lessee or any principal or partner of Lessee; or the assignment for the benefit of creditors, or the admission in writing of an inability to pay debts generally as they become due, or the ordering of the winding-up or liquidation of the affairs of Lessee or any principal or partner of Lessee; or the commencement of a case by or against Lessee or any principal or partner of Lessee under any insolvency, bankruptcy, creditor adjustment, debtor rehabilitation or similar laws, state or federal, or the determination by any of them to request relief under any insolvency, bankruptcy, creditor adjustment, debtor rehabilitation or similar proceeding, state or federal, including, without limitation, the consent by any of them to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian, sequester or similar official for it or for any of its respective property or assets (unless, in the case of involuntary proceedings, the same shall be dismissed within ninety (90) days after institution).

(B) **Remedies.** Upon the occurrence of an event of default by Lessee that continues beyond the applicable notice and cure period (if any) provided for under paragraph (A) above, the City shall be entitled to (i) terminate this Lease by giving Lessee written notice thereof, (ii) take such actions in the way of "self help" as the City determines to be reasonably necessary or appropriate to cure or lessen the impact of such default, all at the expense of Lessee, and (iii) exercise any and all other rights and remedies under this Lease or available at law or in equity, including without limitation pursuing an action for specific performance; all such rights and remedies being cumulative. Lessee shall be liable for all costs and damages, including without limitation legal fees, suffered or incurred by the City as a result of a default of Lessee under this Lease or the City's enforcement or termination of this Lease. Lessee shall pay all such costs and damages within thirty (30) days after receiving documentation from the City of the amount due. The failure of the City to insist upon the strict performance of any covenant or duty or to pursue any remedy under this Lease shall not constitute a waiver of the breach of such covenant or of such remedy. Nothing contained in this Lease shall limit or prejudice the right of a party to prove for and obtain as damages incident to a termination of this Lease in any bankruptcy, reorganization or other court proceedings, the maximum amount allowed by any statute or rule of law in effect when such damages are to be proved.

(C) **Default by the City.** If the City defaults under this Lease, and such failure continues for longer than sixty (60) days after the City receives written notice thereof from Lessee, Lessee shall have the right to terminate this Lease by giving written notice thereof to City, and shall have the right to pursue all other rights and remedies available at law or in equity. The failure of Lessee to insist upon the strict performance of any covenant or duty or to pursue any remedy under this Lease shall not constitute a waiver of the breach of such covenant or of such remedy.

10. Assignment and Subletting. Lessee acknowledges that the City is entering into this transaction because of the City's confidence that Lessee has the financial means and business experience that are necessary to successfully operate Lessee's business in accordance with the provisions of this Lease. Lessee acknowledges that the City shall not be expected to consent to a proposed assignment or sublease by Lessee of its interests under this Lease to any person or entity in whom the City does not have similar confidence. Any attempt by Lessee to assign, sublease, or otherwise transfer its interests under this Lease to a third party without the City's prior written consent shall be null and void and shall, at the option of the City, constitute a default of Lessee under this Lease. No assignment or sublease by Lessee of its rights or obligations under this Lease to an affiliate or any other third party shall relieve Lessee from any liability to the City under this Lease.

11. Notices. All notices given by the parties hereunder shall be deemed given if personally delivered, or delivered by Federal Express, UPS or other recognized overnight courier, or mailed by U.S. registered or certified mail, postage prepaid, return receipt requested, addressed to the parties at their addresses below or at such other addresses as either party may designate by notice to the other party given in the manner prescribed herein. Notices shall be deemed given on the date of receipt.

To the City:

City of Cincinnati
Dept of Transportation & Engineering
801 Plum Street, Suite 450
Cincinnati, OH 45202

To Lessee:

Signature Engines, Inc.
Lunken Airport, Hangar 6
4760 Airport Road
Cincinnati, OH 45226
Attn: Bill Schmidt

with a copy to:

Lunken Airport
Attn: Airport Manager
465 Wilmer Avenue,
Cincinnati, OH 45226

If Lessee sends a notice to the City alleging that the City is in default under this Lease, it shall simultaneously send a copy of such notice by U.S. certified mail to: City Solicitor, City of Cincinnati, 801 Plum Street, Room 214, Cincinnati, OH 45202.

12. Surrender; Holdover.

(A) Surrender at end of Lease Term. At the end of the Term, Lessee shall peaceably surrender the Leased Premises to the City free and clear of all leasehold mortgages and other liens (except those, if any, created by the City). As provided in paragraph 6(l) above, Lessee shall not be permitted to remove any improvements and acknowledges that the City would not enter into this Lease on the terms and conditions set forth herein but for Lessee's obligation to surrender all improvements constructed by Lessee during the Term of this Lease to the City, free and clear of all liens, at the end of the Term.

(B) Lessee's Right to Remove Items of Personal Property. No later than the last day of the Term, Lessee shall remove all of Lessee's personal property at the Leased Premises (excluding trade fixtures, which shall not be removed) and shall repair any and all damage to the Leased Premises caused by the installation or removal thereof and otherwise restore the Leased Premises to a safe, clean and satisfactory condition.

(C) Holdover. If Lessee fails to surrender possession of the Leased Premises to the City at the end of the Term, such holdover shall be deemed as creating a tenancy-at-will on all of the same terms and conditions as set forth herein (except for the duration of the Term and except that base rent payable during the holdover period shall be equal to two hundred percent of the base rent in effect at the end of the Term), terminable by either party at any time by giving written notice thereof to the other party. Lessee shall be liable for all costs and damages suffered or incurred by the City as a result of Lessee's failure to surrender possession at the end of the Term, including without limitation costs and damages suffered or incurred by the City during the holdover period.

(D) Documents to be Delivered to City. At the end of the Term, Lessee shall deliver to the City originals or copies of all books and records, operating manuals, contracts with third parties (but only if the City has expressly agreed to accept an assignment of such contracts), warranty information, and all other written materials and documents that are in Lessee's possession or under Lessee's control and that are reasonably needed in order for there to be a seamless transition with respect to the operation and maintenance of the Leased Premises for the Permitted Use.

13. Compliance with Laws.

(A) Compliance with Laws. Lessee shall comply with all federal, state, and local laws, ordinances, rules and regulations, including without limitation all applicable building and zoning codes of the City of Cincinnati pertaining to the Airport, all applicable requirements set forth in Chapter 402 (*Airport*) of the CMC, and all requirements under Title 49 of the Code of Federal Regulations, as the same may be enacted or modified from time to time.

(B) Non-Discrimination.

- i. Lessee agrees to comply with pertinent statutes, Executive Orders, and such rules as are promulgated to ensure that no person shall, on the grounds of race, creed, color, national origin, sex, age, or disability be excluded from participating in any activity conducted with or benefiting from Federal assistance. If the Lessee transfers its obligation to another, the transferee is obligated in the same manner as the Lessee. This provision obligates the Lessee for the period during which the property is owned, used or possessed by the Lessee and the airport remains obligated to the Federal Aviation Administration. This provision is in addition to that required by Title VI of the Civil Rights Act of 1964.

- ii. With reference to 49 CFR Subtitle A, Part 21, "Nondiscrimination in Federally-Assisted Programs of the Department of Transportation", the purpose of which "is to effectuate the provisions of Title VI of the Civil Rights Act of 1964 . . . to the end that no person in the United States shall, on the grounds of race, color, or national origin, be excluded from participation in, be denied the benefits of, or be otherwise subjected to discrimination under any program or activity receiving Federal financial assistance from the Department of Transportation", Lessee shall include the foregoing provision in every agreement or concession pursuant to which any person or persons, other than Lessee, operates any facility at the Leased Premises providing services to the public and shall include therein a provision granting the City the right to take such action as the United States may direct to enforce such covenant. Lessee shall defend, indemnify, and hold harmless the City from any and all claims and demands of third persons, including the United States of America, resulting from Lessee's noncompliance with any of the provisions of this section and shall reimburse the City for any and all losses or expenses incurred by reason of such noncompliance.

14. General Provisions.

(A) Entire Agreement. This Lease (including the exhibits hereto) contains the entire agreement between the parties with respect to the subject matter hereof and supersedes any and all prior discussions, negotiations, representations or agreements, written or oral, between them respecting the subject matter hereof.

(B) Amendments. This Lease may be amended only by a written amendment signed by both parties.

(C) Governing Law. This Lease shall be governed by and construed in accordance with the laws of the City of Cincinnati and the State of Ohio. All actions regarding this Lease shall be brought in the Hamilton County Court of Common Pleas, and Lessee agrees that venue in such court is proper. Lessee hereby waives trial by jury with respect to any and all disputes arising under this Lease.

(D) Binding Effect. This Lease shall be binding upon and shall inure to the benefit of and be enforceable by and against the parties and their respective successors and permitted assigns.

(E) Captions. The captions of the various sections and paragraphs of this Lease are not part of the context hereof and are only guides to assist in locating such sections and paragraphs and shall be ignored in construing this Lease.

(F) Severability. If any part of this Lease is held to be void, illegal or unenforceable by a court of law, such part shall be deemed severed from this Lease, and the balance of this Lease shall remain in full force and effect.

(G) No Recording. This Lease shall not be recorded in the Hamilton County Recorder's office.

(H) Time. Time is of the essence with respect to the performance by Lessee of its obligations under this Lease.

(I) No Third-Party Beneficiaries. The parties hereby agree that no third-party beneficiary rights are intended to be created by this Lease.

(J) No Brokers. Lessee represents that it has not dealt with a real estate broker, salesperson or other person who might claim entitlement to a fee or other compensation as a result of the parties' execution of this Lease.

(K) Official Capacity. All representations, warranties, covenants, agreements, and obligations of the City under this Lease shall be effective to the extent authorized and permitted by applicable law. None of those representations, warranties, covenants, agreements, or obligations shall be deemed to be a representation, warranty, covenant, agreement or obligation of any present or future member, officer, agent or employee of the City in other than his or her official capacity. No official executing or approving the City's participation in this Lease shall be personally liable under this Lease.

(L) Representation as to Authority. Lessee represents that it has the power and authority to enter into and perform its obligations under this Lease without the consent of anyone who is not a party to this Lease and that the execution and performance of this Lease has been duly authorized by all necessary actions on Lessee's part.

(M) FAA Subordination Clause. This Lease shall be subordinate to the provisions of any existing or future agreements between the City and the United States Government, including any and all grant assurances relating to the maintenance, development, or operation of the Airport, the execution of which agreements has been or will be required as a condition precedent to the granting of federal funds for the maintenance, development, or operation of the Airport to the extent that the provisions of any such existing or future agreements are generally required by the United States at other civil air carrier airports receiving federal funds.

15. **CR# 35-2022 Conditions**. None.

16. **Exhibits**. The following exhibits are attached hereto and made a part hereof:
Exhibit A - *Site Map*
Exhibit B - *Legal Description of Leased Premises*

[*Signature Pages Follow*]

This Lease is executed by the parties on the dates indicated below their respective signatures, effective as of the later of such dates (the "**Effective Date**").

Signature Engines, Inc., an Ohio corporation

By: _____

Printed name: _____

Title: _____

Date: _____

STATE OF OHIO)
) ss:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this ____ day of _____, 2023, by _____, the _____ of **Signature Engines, Inc.**, an Ohio corporation, on behalf of the corporation. This is an acknowledgement. No oath or affirmation was administered to the signer with regard to the notarial act certified hereby.

Notary Public
My commission expires: _____

[*City Signature Page Follows*]

City of Cincinnati

By: _____

Printed name: _____

Title: _____

Date: _____

STATE OF OHIO)
) ss:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this ____ day of _____, 2023, by _____, the _____ of the **City of Cincinnati**, an Ohio municipal corporation, on behalf of the municipal corporation. This is an acknowledgement. No oath or affirmation was administered to the signer with regard to the notarial act certified hereby.

Notary Public
My commission expires: _____

Recommended by:

John S. Brazina, Director
Department of Transportation and Engineering

Fred Anderton, Lunken Airport Manager

Approved as to Form:

Assistant City Solicitor

Certified Date: _____

Fund/Code: _____

Amount: _____

By: _____
Karen Alder, City Finance Director

EXHIBIT A

SITE MAP

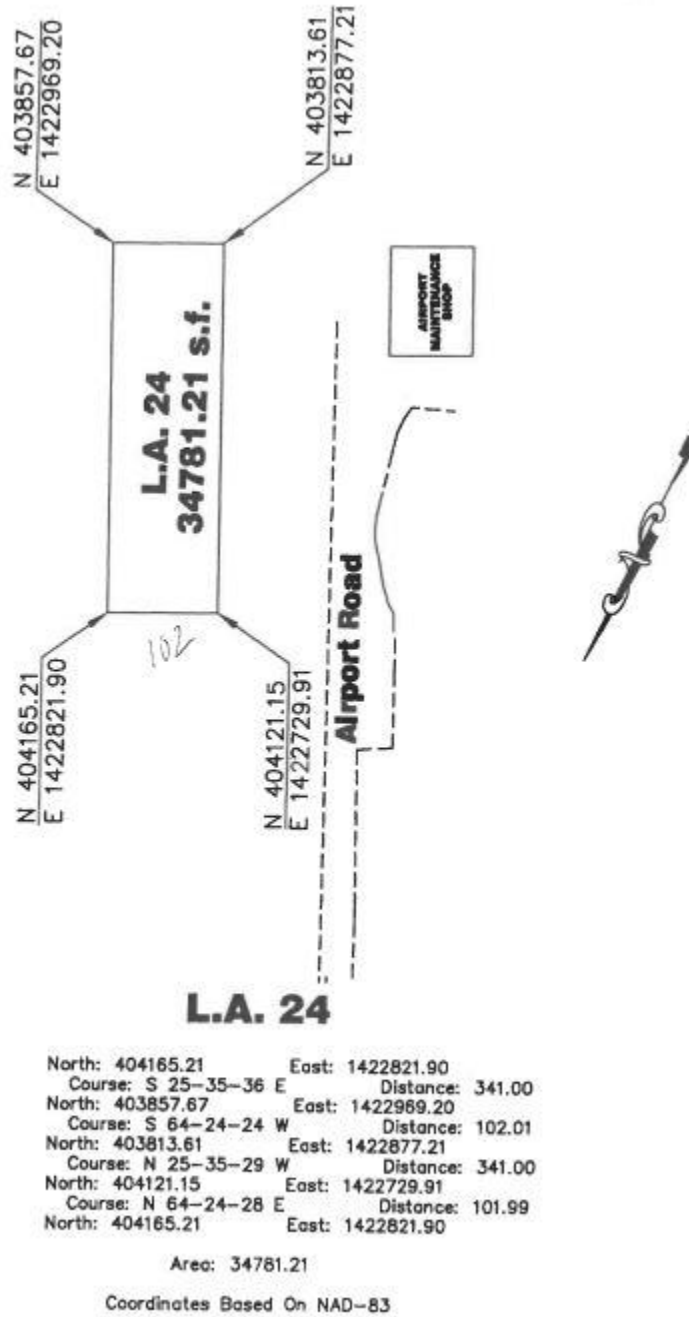


EXHIBIT B

LEGAL DESCRIPTION OF LEASED PREMISES

Lunken Airport
Lease Area 24

Situated in Section 24, Town 5, F.R. 1, Spencer Township, Hamilton County, Ohio, and being part of Columbia Old Town, as recorded in Deed Book 56, Page 654, Hamilton County, Ohio Records and being more particularly described as follows:

Ohio State Coordinates (South Zone)

| | |
|------------------|------------------|
| North: 404165.21 | East: 1422821.90 |
| North: 403857.67 | East: 1422969.20 |
| North: 403813.61 | East: 1422877.21 |
| North: 404121.15 | East: 1422729.91 |
| North: 404165.21 | East: 1422821.90 |

Containing 34,781.21 ± S.F.

Coordinates Based On NAD-83

Date: February 23, 2023

202300671

To: Mayor and Members of City Council

From: Sheryl M. M. Long, City Manager

Subject: ORDINANCE – VACATION OF UNNAMED ALLEY BETWEEN COLUMBIA PARKWAY
AND WALWORTH AVENUE

Attached is an ordinance captioned as follows:

AUTHORIZING the City Manager to vacate and convey to Experimental Holdings, Inc. certain portions of an unnamed alley designated as public right-of-way generally located between Walworth Avenue and Columbia Parkway in the Columbia Tusculum and East End neighborhoods of Cincinnati.

The City of Cincinnati owns certain portions of an unnamed alley designated as public right-of-way, generally located between Walworth Avenue and Columbia Parkway in the Columbia Tusculum and East End neighborhoods (“Property”), including an approximately 0.025-acre portion of the unnamed alley, which is under the management and control of the City’s Department of Transportation and Engineering (“DOTE”).

Experimental Holdings, Inc. (“Petitioner”) desires to purchase the Property from the City for consolidation with Petitioner’s adjoining real property. On April 22, 2022, City Council approved Ordinance No. 97-2022, which authorized the City Manager to sell the Property located between Walworth Avenue and Columbia Parkway to Experimental Holdings, Inc., which is more particularly depicted in Attachment A – Property Exchange Agreement.

The City Manager, upon consultation with DOTE, has determined that the Property is not needed for transportation or any other municipal purpose, that there is good cause to vacate the Property, and that such vacation will not be detrimental to the general interest.

The City’s Real Estate Services Division has determined that the approximate fair market value of the Property is \$23,500, which the Petitioner has agreed to pay.

The City Planning Commission approved the sale of the Property at its meeting on November 18, 2022.

The Administration recommends passage of the attached ordinance.

Attachment A – Property Exchange Agreement
Attachment B – Vacation Plat
Attachment C – Legal Description

cc: John S. Brazina, Director, Transportation and Engineering

AUTHORIZING the City Manager to vacate and convey to Experimental Holdings, Inc. certain portions of an unnamed alley designated as public right-of-way generally located between Walworth Avenue and Columbia Parkway in the Columbia Tusculum and East End neighborhoods of Cincinnati.

WHEREAS, on April 22, 2022, Council approved Ordinance No. 97-2022, which ordinance authorized the City Manager to sell certain real property lying between Walworth Avenue and Columbia in the Columbia Tusculum and East End neighborhoods to Experimental Holdings, Inc., an Ohio corporation (“Petitioner”), which property is more particularly depicted and described in the *Property Exchange Agreement* attached to this ordinance as Attachment A and incorporated herein by reference (“Sale Property”); and

WHEREAS, pursuant to a plat of subdivision concerning the Benjamin F. Strader Subdivision of Pendleton recorded on May 24, 1866, in Plat Book 2, Page 284, Hamilton County, Ohio Recorder’s Office, Benjamin F. Strader dedicated portions of the Sale Property and adjacent properties to public use for an unnamed alley (“Alley”); and

WHEREAS, on or before the platting of Columbia Avenue through the Benjamin F. Strader Subdivision of Pendleton pursuant to a plat recorded on May 2, 1871, in Plat Book 3, Page 257, the City likely vacated the Alley; however, no record of such vacation can be located; and

WHEREAS, in accordance with the sale of the Sale Property authorized by Ordinance No. 97-2022, Petitioner has petitioned the City to vacate certain portions of the Alley, as more particularly depicted on the *Vacation Plat* attached to this ordinance as Attachment B and incorporated herein by reference (such portion being an undeveloped paper alley, referred to herein as the “Vacation Property”); and

WHEREAS, Eli Krafte-Jacobs, Esq., a reputable attorney practicing in Hamilton County, Ohio, has certified that the City and Petitioner own all real property abutting the Vacation Property; and

WHEREAS, pursuant to Ohio Revised Code Sec. 723.04, the City may, upon petition, vacate a street or alley if it has determined that there is good cause for the vacation and that the vacation will not be detrimental to the general interest; and

WHEREAS, pursuant to Cincinnati Municipal Code Section 331-1, the City may sell real property that is not needed for municipal purposes; and

WHEREAS, the City Manager, in consultation with DOTE, has determined that: (i) the Vacation Property is not needed for transportation purposes or any other municipal purpose; (ii) there is good cause to vacate the Vacation Property; and (iii) the vacation of the Vacation Property will not be detrimental to the general interest; and

WHEREAS, the City's Real Estate Services Division has determined that the approximate fair market value of the Sale Property in Ordinance No. 97-2022, which fair market value a professional appraisal determined to be \$23,500, includes the approximate contributory fair market value of the Vacation Property; and

WHEREAS, pursuant to Cincinnati Municipal Code Section 331-5, Council may authorize the sale of City-owned real property without competitive bidding in those cases in which it determines that it is in the best interest of the City and eliminating competitive bidding in connection with the City's vacation of the Vacation Property is appropriate because the City and Petitioner own all real property abutting the Vacation Property, and, as a practical matter, no one other than an abutting property owner would have any use for it; and

WHEREAS, the City Planning Commission, having the authority to approve the change in the use of City-owned property, approved the vacation of the Vacation Property at its regularly scheduled meeting on November 18, 2022; 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 do all things necessary to vacate and sell to Experimental Holdings, Inc., an Ohio corporation ("Petitioner"), an approximately 0.025-acre portion of an unnamed alley designated as public right-of-way by plat pursuant to the Benjamin F. Strader Subdivision of Pendleton recorded on May 24, 1866, in Plat Book 2, Page 284, Hamilton County, Ohio Recorder's Office, as more particularly described on the *Vacation Plat* attached to this ordinance as Attachment B and incorporated herein by reference ("Vacation Property"), which Vacation Property is more particularly described below and on the legal descriptions attached to this ordinance as Attachment C and incorporated herein by reference:

Tract I:

Situated in Section 31, Town 4, Fractional Range 2, Miami Purchase, City of Cincinnati, Columbia Township, Hamilton County, Ohio, and being the vacation of the entire 10.00-foot alley adjacent to and to the north of Lot 3 of B. F. Strader's Addition to the Town of Pendleton as recorded in Plat

Book 2, Page 284 and further described as follows:

Beginning at a point found by measuring from the southeast corner of said Lot 3, said point being on the northerly right-of-way line of Walworth Avenue, along the easterly line of said Lot 3, North 35°16'33" East, 97.01 feet to the South line of an existing 10-foot alley and the true point of beginning;

thence from the point of beginning thus found, leaving said easterly line, along said southerly line, North 52°15'55" West, 30.03 feet to a point on the westerly line of said Lot 3;

thence leaving said southerly line, along said westerly line extended, North 35°16'33" East, 10.01 feet to a point on the northerly line of the aforementioned 10.00-foot alley;

thence leaving said westerly line, along said northerly line, South 52°15'55" East, 30.03 feet to a point on the extended easterly line of aforementioned Lot 3;

thence leaving said northerly line, along said easterly line, South 35°16'33" West, 10.01 feet to the point of beginning containing 300.32 square feet or 0.007 acres of land.

The above description was prepared by Todd K. Turner of Tri-State Location Services, Registered Surveyor #7684 in the State of Ohio, and is based on a Vacation Plat dated August 15, 2022, and recorded in the Hamilton County, Ohio records.

Basis of Bearings: Ohio State Plane Coordinate System, Southerly Zone
All of the above-described recording references are to the Hamilton County, Ohio records.

Tract II:

Situated in Section 31, Town 4, Fractional Range 2, Miami Purchase, City of Cincinnati, Columbia Township, Hamilton County, Ohio, and being the vacation of the entire 10.00-foot alley adjacent to and to the north of Lot 2 of B. F. Strader's Addition to the Town of Pendleton as recorded in Plat Book 2, Page 284 and further described as follows:

Beginning at a point found by measuring from the southeast corner of said Lot 2, said point being on the northerly right-of-way line of Walworth Avenue, along the easterly line of said Lot 2, North 35°16'33" East, 97.76 feet to the South line of an existing 10-foot alley and the true point of beginning;

thence from the point of beginning thus found, leaving said easterly line, along said southerly line, North 52°15'55" West, 30.03 feet to a point on the westerly line of said Lot 2;

thence leaving said southerly line, along said westerly line extended, North 35°16'33" East, 10.01 feet to a point on the northerly line of the aforementioned 10.00-foot alley; thence leaving said westerly line, along said northerly line, South 52°15'55" East, 30.03 feet to a point on the extended easterly line of aforementioned Lot 2;

thence leaving said northerly line, along said easterly line, South 35°16'33" West, 10.01 feet to the point of beginning containing 300.32 square feet or 0.007 acres of land.

The above description was prepared by Todd K. Turner of Tri-State Location Services, Registered Surveyor #7684 in the State of Ohio, and is based on a Vacation Plat dated August 15, 2022, and recorded in the Hamilton County, Ohio records.

Basis of Bearings: Ohio State Plane Coordinate System, Southerly Zone
All of the above-described recording references are to the Hamilton County, Ohio records.

Tract III:

Situated in Section 31, Town 4, Fractional Range 2, Miami Purchase, City of Cincinnati, Columbia Township, Hamilton County, Ohio, and being the vacation of the entire 10.00-foot alley adjacent to and to the north of Lot 1 of B. F. Strader's Addition to the Town of Pendleton as recorded in Plat Book 2, Page 284 and further described as follows:

Beginning at a point found by measuring from the southeast corner of said Lot 1, said point being on the northerly right-of-way line of Walworth Avenue, along the easterly line of said Lot 1, North 35°16'33" East, 92.82 feet to the South line of an existing 10-foot alley and the true point of beginning;

thence from the point of beginning thus found, leaving said easterly line, along said southerly line, North 52°15'55" West, 49.79 feet to a point on the westerly line of said Lot 1;

thence leaving said southerly line, along said westerly line extended, North 32°35'53" East, 10.04 feet to a point on the northerly line of the aforementioned 10.00-foot alley; thence leaving said westerly line, along said northerly line, South 52°15'55" East, 50.26 feet to a point on the extended easterly line of aforementioned Lot 1;

thence leaving said northerly line, along said easterly line, South 35°16'33" West, 10.01 feet to the point of beginning containing 500.24 square feet or 0.011 acres of land.

The above description was prepared by Todd K. Turner of Tri-State Location Services, Registered Surveyor #7684 in the State of Ohio, and is based on a Vacation Plat dated August 15, 2022, and recorded in the Hamilton County, Ohio records.

Basis of Bearings: Ohio State Plane Coordinate System, Southerly Zone
All of the above-described recording references are to the Hamilton County, Ohio records.

Section 2. That the Vacation Property is not needed for transportation or other municipal purposes, that there is good cause to vacate and sell the Vacation Property, and that such vacation and sale will not be detrimental to the general interest.

Section 3. That the City's Real Estate Services Division has determined that the approximate fair market value of the Sale Property in Ordinance No. 97-2022, which fair market value a professional appraisal determined to be \$23,500, includes the approximate contributory fair market value of the Vacation Property.

Section 4. That eliminating competitive bidding in connection with the City's sale of the Vacation Property is in the best interest of the City because the City and Petitioner own all real property that abuts the Vacation Property; and, as a practical matter, no one other than an abutting property owner would have any use for the Vacation Property.

Section 5. That the proceeds from the sale of the Vacation Property, if any, shall be deposited into Property Management Fund 209 to pay the fees for services provided by the City's Real Estate Services Division in connection with the sale, and that the City's Finance Director is hereby authorized to deposit amounts in excess amounts thereof into Parks Improvement Fund 752.

Section 6. That, pursuant to Ohio Revised Code Sec. 723.041, any affected public utility shall be deemed to have a permanent easement in the Vacation Property to maintain, operate, renew, reconstruct, and remove its utility facilities and for purposes of access to said facilities.

Section 7. That the City Manager and other City officials are hereby authorized to take all necessary and proper actions to carry out the provisions of this ordinance, including, without limitation, executing any and all ancillary agreements, deeds, plats, or other documents necessary to facilitate the vacation and sale of the Vacation Property to Petitioner.

Section 8. That the City Solicitor shall cause an authenticated copy of this ordinance to be duly recorded in the Hamilton County, Ohio Recorder's Office.

Section 9. 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

Contract No: _____

Project: property exchange;
land between Columbia Parkway and Walworth Ave

PROPERTY EXCHANGE AGREEMENT

THIS AGREEMENT is made and entered into effective as of the Effective Date (as defined on the signature page hereof) by and between the **CITY OF CINCINNATI**, an Ohio municipal corporation, the address of which is 801 Plum Street, Cincinnati, OH 45202 (the "**City**"), and **EXPERIMENTAL HOLDINGS, INC.**, an Ohio corporation, the address of which is P.O. Box 8189, Cincinnati, OH 45208 ("**Developer**").

Recitals:

A. The City owns one parcel of undeveloped land (Hamilton County Auditor's Parcel No. 30-1-58) lying between Columbia Parkway to the north and Walworth Avenue to the south as shown on Exhibit A (Site Map) hereto (the "**City Parcel**"), which is under the management and control of the Board of Park Commissioners of the City of Cincinnati (the "**Park Board**").

B. Developer owns two adjoining parcels of undeveloped land, one on each side of the City Parcel (Hamilton County Auditor Parcel Nos. 30-1-222 and 30-1-60), also shown on Exhibit A (the "**Developer Parcels**").

C. Developer desires to purchase the southern portion of the City Parcel to create a buildable site, for the construction of up to 3 single-family homes, and in exchange is agreeable to selling to the City the northern portions of the Developer Parcels for use by the City as additional greenspace along Columbia Parkway. The property to be sold by the City to Developer (the "**City Sale Property**"), and the property to be sold by Developer to the City (the "**Developer Sale Property**"), are depicted on Exhibit B (City Sale Property & Developer Sale Property) hereto.

D. The City Sale Property is not needed for park purposes or any other municipal purpose.

E. The City's Real Estate Services Division has determined, by appraisal, that: (i) the fair market value of the City Sale Property is approximately \$25,000, and (ii) the fair market value of the Developer Sale Property is approximately \$1,500, a difference of \$23,500, which Developer has agreed to pay.

F. Section 16 of Article VIII of the Ohio Constitution provides that it is in the public interest and a proper public purpose for the City to enhance the availability of adequate housing and to improve the economic and general well-being of the people of the City by providing or assisting in providing housing.

G. The City has determined that it is in the best interest of the City to eliminate competitive bidding in connection with the sale of the City Sale Property because selling the City Sale Property to Developer, and purchasing the Developer Sale Property from Developer, will accomplish two important objectives, namely: (i) it will enable Developer to assemble a buildable site to accommodate the construction of single family homes, thereby putting the currently undeveloped land to its highest and best use; and (ii) it will enable the City to acquire and maintain additional greenspace along Columbia Parkway.

H. The Cincinnati Park Board approved the sale of the City Sale Property to Developer at its meeting on April 18, 2019.

I. Cincinnati Planning Commission, having the authority to approve the change in the use of City-owned property, approved the sale of the City Sale Property to Developer at its meeting on September 6, 2019.

I. The City's sale of the City Sale Property to Developer was authorized by Ordinance no. 97-2022 passed by Cincinnati City Council on April 27, 2022.

NOW, THEREFORE, in consideration of the foregoing premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. CLOSING.

(A) Purchase Price. The purchase price for the City Sale Property is \$25,000, and the purchase price for the Developer Sale Property is \$1,500. At Closing (defined below), Developer shall pay the City an amount equal to the purchase price of the City Sale Property (\$25,000) minus the purchase price of the Developer Sale Property (\$1,500), which equals \$23,500.

(B) Closing Date. The closing on the transaction ("**Closing**") will take place 60 days after the Effective Date, or on such other date as the parties may agree upon. The Closing shall take place at City Hall. At Closing, the City shall accept the Developer Sale Property in "as is" condition, and Developer shall accept the City Sale Property in "as is" condition. If for any reason the Closing has not occurred within sixty (60) days from the date Cincinnati City Council authorizes the transaction, then, unless such date is mutually extended in writing by the parties, this Agreement shall automatically terminate and thereafter neither party shall have any further rights or obligations hereunder.

(C) Cut-Ups; New Legal Descriptions. Prior to Closing, Developer, at its sole cost, shall perform all necessary survey work and prepare all necessary plats and legal descriptions (including residual descriptions) in order to create the City Sale Property and the Developer Sale Property as legal parcels on the tax maps of the Hamilton County Auditor.

(D) Deeds. At Closing, the City shall convey title to the City Sale Property to Developer by Quitclaim Deed in substantially the form of Exhibit C (*Quitclaim Deed – City Sale Property*) hereto (the "**City's Deed**"), and Developer shall convey title to the Developer Sale Property to the City by General Warranty Deed in substantially the form of Exhibit D (*General Warranty Deed – Developer Sale Property*) hereto ("**Developer's Deed**").

(E) Proration of Property Taxes; Closing Documents; Closing Costs. At Closing, (i) there shall be no proration of real estate taxes and assessments with respect to the City Sale Property, and from and after the Closing Developer shall pay all real estate taxes and assessments on the City Sale Property thereafter coming due, and (ii) real estate taxes and assessments with respect to the Developer Sale Property will be prorated as of the date of Closing in accordance with local custom (with such proration to be based upon the acreage of the Developer Sale Property as a percentage of the total acreage of the larger parcel from which the Developer Sale Property is being created). If, upon receipt of the actual tax bills for the Developer Sale Property, it is determined that Developer's estimated prorated share of the taxes and assessments through the date of the Closing, as reflected on the settlement statement, was less than Developer's actual prorated share, Developer shall pay the additional amount to the City within 30 days after receipt of the tax bill. At Closing, the parties shall execute a customary settlement statement; Developer shall deliver a customary title affidavit to the City, and the City shall deliver a customary title affidavit to Developer, using the City's standard forms; and the parties shall execute any and all other closing documents as may be necessary or appropriate and as approved by both parties. Developer shall pay all transfer taxes, conveyance fees, and recording costs payable to the Hamilton County Auditor and Hamilton County Recorder and any and all other closing costs associated with the Closing (except that Developer shall not be required to pay any attorneys fees for the City). *As a material inducement to the City to enter into this Agreement on the terms and conditions set forth herein, the City shall not be required to pay any closing costs associated with the Closing.*

(F) Owner's Title Insurance. At Closing, in lieu of a title policy, Developer shall deliver a General Warranty Deed for the Developer Sale Property.

(H) Phase One Environmental Assessment. No less than fourteen (14) days prior to Closing, Developer, at no cost to the City, shall provide the City with a phase one assessment prepared by Westech Environmental Solutions, evidencing that the Developer Sale Property is free of environmental contamination and that the environmental condition of the Developer Sale Property is otherwise acceptable to the City's Office of Environment and Sustainability.

(I) CR Conditions. As a condition of Closing, the following conditions, as identified in the City's Coordinated Report (**CR #111-2018**) ("**CR Conditions**") shall be satisfied:

(i) *DOTe:* The City's Deed shall include a requirement that any future development on the City Sale Property will require review by the City's Department of Transportation and Engineering ("DOTe") to ensure that the development will not affect the stability of the drilled pier wall that supports Columbia Parkway, and to ensure that there will be an appropriate buffer between Columbia Parkway and the proposed development.

(ii) *SMU:* The City's Deed shall include a requirement that any future development on the City Sale Property will require review by the City's Stormwater Management Utility ("SMU") to ensure that overland flow issues are appropriately addressed.

(iii) *Buildings and Inspections :* The City's Deed shall include a requirement that any future development on the City Sale Property shall conform to all Hillside Overlay Development regulations, and abide by height limitations of the maximum building envelope of 35 ft for the structures, as well as any Park Board requirements that prohibit the encroachment of buildings on the views from Columbia Parkway.

(J) Contingencies; Right to Terminate. If, for any reason, the Closing conditions are not satisfied or cannot be satisfied, as determined by either party in its sole discretion, such party shall have the right to terminate this Agreement, effective immediately, by written notice to the other party, whereupon neither party shall thereafter have any further rights or obligations hereunder.

2. NOTICES. All notices given by the parties hereunder shall be deemed given if personally delivered, or delivered by Federal Express, UPS or other recognized overnight courier, or mailed by U.S. registered or certified mail, postage prepaid, return receipt requested, addressed to the parties at their respective addresses set forth in the introductory paragraph of this Agreement. Notices shall be deemed given on the date of receipt. If Developer sends a notice to the City alleging that the City is in default under this Agreement, Developer shall simultaneously send a copy of such notice by U.S. certified mail to: City Solicitor, City of Cincinnati, 801 Plum Street, Room 214, Cincinnati, OH 45202.

3. REPRESENTATIONS, WARRANTIES, AND COVENANTS OF DEVELOPER. Developer makes the following representations, warranties and covenants to induce the City to enter into this Agreement:

(i) Developer is a corporation duly organized and validly existing under the laws of the State of Ohio, has been properly qualified to do business in the State of Ohio, and is not in violation of any laws of the State of Ohio relevant to the transactions contemplated by this Agreement.

(ii) Developer has full power and authority to execute and deliver this Agreement and to carry out the transactions provided for therein. This Agreement has by proper action been duly authorized, executed and delivered by Developer and all actions necessary have been taken to constitute this Agreement, when executed and delivered, valid and binding obligations of Developer.

(iii) The execution, delivery and performance by Developer of this Agreement and the consummation of the transactions contemplated hereby will not violate any applicable laws, or any writ or decree of any court or governmental instrumentality, or the organizational documents of Developer, or any mortgage, indenture, contract, agreement or other undertaking to which Developer is a party or which purports to be binding upon Developer or upon any of its assets, nor is Developer in violation or default of any of the foregoing.

(iv) There are no actions, suits, proceedings or governmental investigations pending, or to the knowledge of Developer, threatened against or affecting Developer or any of its members, at law or in equity or before or by any governmental authority.

(v) Developer shall give prompt notice in writing to the City of the occurrence or existence of any litigation, labor dispute or governmental proceeding or investigation affecting Developer or any of its members that could reasonably be expected to interfere substantially with its normal operations or materially and adversely affect its financial condition.

(vi) The statements made in the documentation provided by Developer to the City that are descriptive of Developer or the proposed development project have been reviewed by Developer and do not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make such statements, in light of the circumstances under which they were made, not misleading.

(vii) Developer does not owe any outstanding fines, penalties, judgments, water or other utility charges or other amounts to the City.

4. GENERAL PROVISIONS.

(A) Assignment. Developer shall not assign its rights or interests under this Agreement to any third party without the prior written consent of the City, which consent may be withheld in the City's sole discretion.

(B) Entire Agreement. This Agreement (including all exhibits) contain the entire agreement between the parties with respect to the subject matter hereof and supersedes any and all prior discussions, negotiations, representations or agreements, written or oral, between them respecting the subject matter hereof.

(C) Amendments. This Agreement may be amended only by a written amendment signed by both parties.

(D) Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the City of Cincinnati and the State of Ohio. All actions regarding this Agreement shall be brought in the Hamilton County Court of Common Pleas, and Developer agrees that venue in such court is proper. Developer hereby waives trial by jury with respect to any and all disputes arising under this Agreement.

(E) Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of and be enforceable by and against the parties and their respective successors and permitted assigns.

(F) Captions. The captions of the various sections and paragraphs of this Agreement are not part of the context hereof and are only guides to assist in locating such sections and paragraphs and shall be ignored in construing this Agreement.

(G) Severability. If any part of this Agreement is held by a court of law to be void, illegal or unenforceable, such part shall be deemed severed from this Agreement, and the balance of this Agreement shall remain in full force and effect.

(H) No Recording. This Agreement shall not be recorded in the Hamilton County Recorder's office.

(I) Time. Time is of the essence with respect to the performance by the parties of their respective obligations under this Agreement.

(J) No Third-Party Beneficiaries. The parties hereby agree that no third party beneficiary rights are intended to be created by this Agreement.

(K) No Brokers. The City and Developer represent to each other that they have not dealt with a real estate broker, salesperson or other person who might claim entitlement to a fee or other compensation as a result of the parties' execution of this Agreement.

(L) Official Capacity. All representations, warranties, covenants, agreements and obligations of the City under this Agreement shall be effective to the extent authorized and permitted by applicable law. None of those representations, warranties, covenants, agreements or obligations shall be deemed to be a representation, warranty, covenant, agreement or obligation of any present or future officer, agent, employee or attorney of the City in other than his or her official capacity.

5. EXHIBITS. The following exhibits are attached hereto and made a part hereof:

Exhibit A - *Site Map*

Exhibit B - *City Sale Property & Developer Sale Property*

Exhibit C - *Quitclaim Deed – City Sale Property*

Exhibit D - *General Warranty Deed - Developer Sale Property*

[*signature pages follow*]

This Agreement is executed by the parties on the dates indicated below their signatures, effective as of the later of such dates (the “**Effective Date**”).

CITY OF CINCINNATI

By: _____

Printed name: _____

Title: _____

Date: _____, 2022

Recommended by:

Steve Pacella, Interim Director,
Cincinnati Park Board

Approved as to Form:

Assistant City Solicitor

Certified Date: _____

Fund/Code: _____

Amount: _____

By: _____
Karen Alder, City Finance Director

[*Developer Signature Page Follows*]

EXPERIMENTAL HOLDINGS, INC.,
an Ohio corporation

By: _____

Printed name: _____

Title: _____

Date: _____, 2022

Exhibit A
to Property Exchange Agreement
Site Map

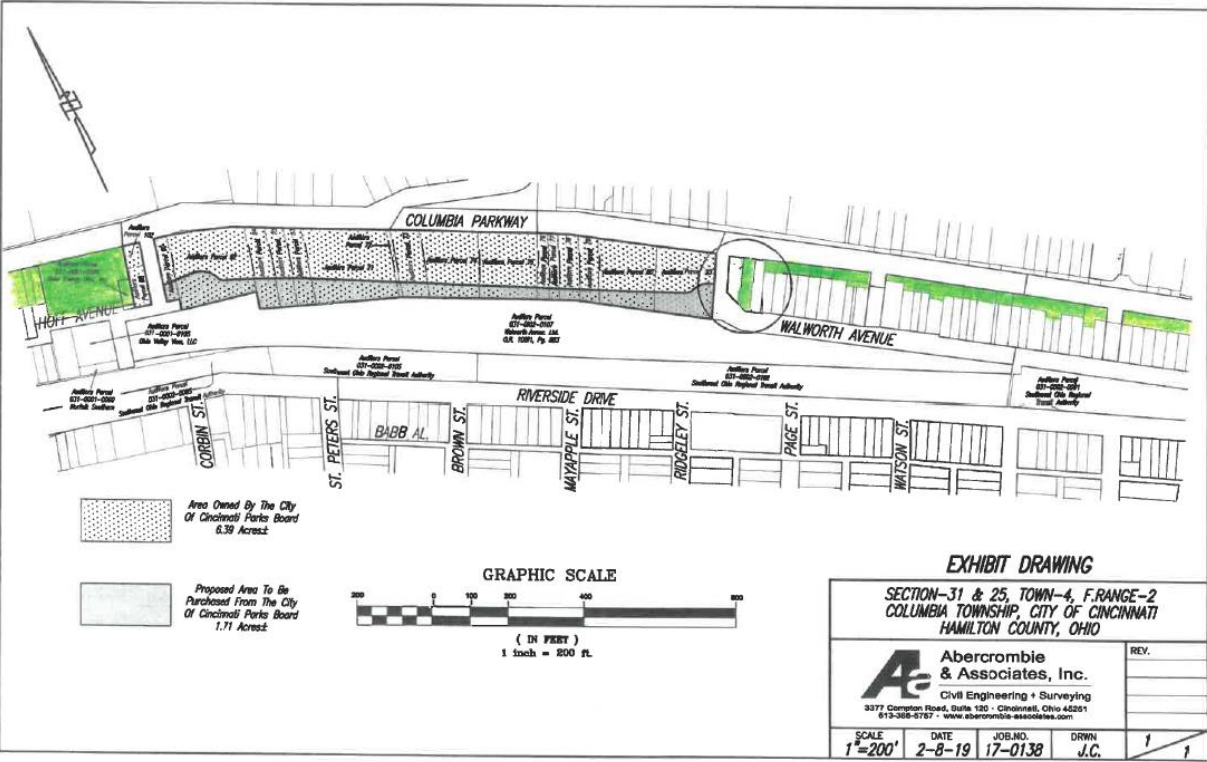


Exhibit B to Property Exchange Agreement

City Sale Property & Developer Sale Property

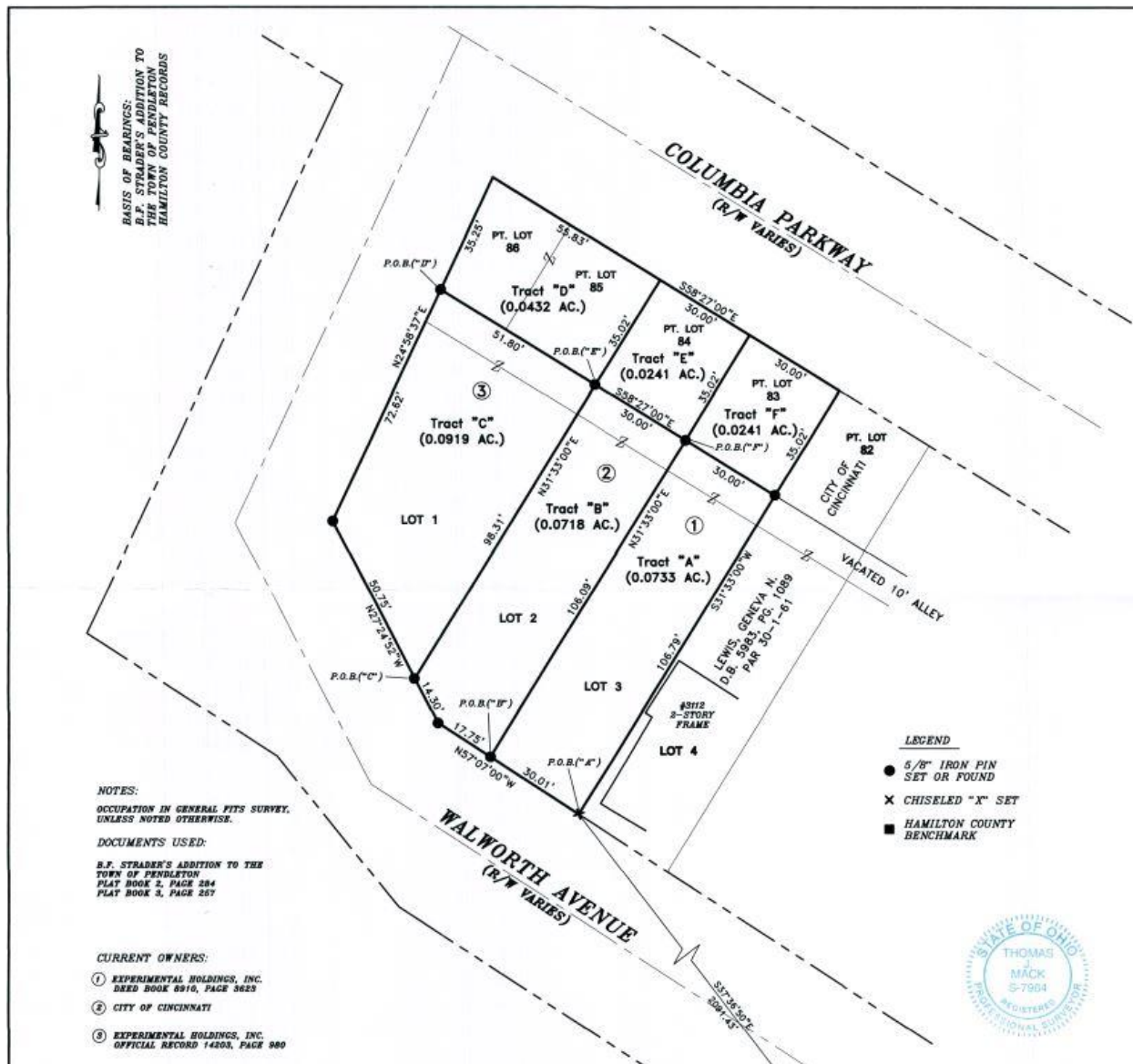


Exhibit C
to Property Exchange Agreement
Quitclaim Deed – City Sale Property

SEE ATTACHED

[SPACE ABOVE FOR RECORDER'S USE]

QUITCLAIM DEED

The **CITY OF CINCINNATI**, an Ohio municipal corporation (the "**City**"), for valuable consideration paid, hereby grants and conveys to **EXPERIMENTAL HOLDINGS, INC.**, an Ohio corporation, the tax-mailing address of which is P.O. Box 8189, Cincinnati, OH 45208 ("**Grantee**"), all of the City's right, title and interest in and to the real property shown on Exhibit A (*Survey Plat*) and described on Exhibit B (*Legal Description*) hereto (the "**Property**"):

Street Address: undeveloped land on Walworth Avenue, Cincinnati, OH

Auditor's Parcel No: cut-up of Auditor parcel # 30-1-58

Prior instrument reference: Official Record _____, Page _____, Hamilton County, Ohio Records.

THIS TRANSFER IS SUBJECT TO, AND THE CITY HEREBY CREATES, THE FOLLOWING EASEMENTS, COVENANTS, AND RESTRICTIONS.

(1) Any future development shall require review by the City's Department of Transportation and Engineering to ensure that the development will not affect the stability of the drilled pier wall that supports Columbia Parkway, and to ensure that there will be an appropriate buffer between Columbia Parkway and the proposed development.

(2) Any future development shall require review by the City's Stormwater Management Utility to ensure that overland flow issues are appropriately addressed.

(3) Any future development shall conform to all Cincinnati Zoning Code regulations concerning Hillside Overlay Districts, as well as any Cincinnati Park Board requirements that prohibit the encroachment of buildings on views from Columbia Parkway.

The foregoing covenants shall "run with the land" and be binding upon Grantor and its successors-in-interest and shall inure to the benefit of the City of Cincinnati.

This conveyance was authorized by Ordinance No. ____-2022, passed by Cincinnati City Council on _____, 2022.

Executed on _____, 2022.

CITY OF CINCINNATI

By: _____

Printed Name: _____

Title: _____

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this ____ day of _____, 2022 by _____, the _____ of the City of Cincinnati, an Ohio municipal corporation, on behalf of the municipal corporation. This is an acknowledgment. No oath or affirmation was administered to the signer with regard to the notarial act certified hereby.

Notary Public
My commission expires: _____

Approved as to Form:

Assistant City Solicitor

This instrument prepared by:
City of Cincinnati Law Department
801 Plum Street
Cincinnati, Ohio 45202

EXHIBIT A to Quitclaim Deed

Survey Plat

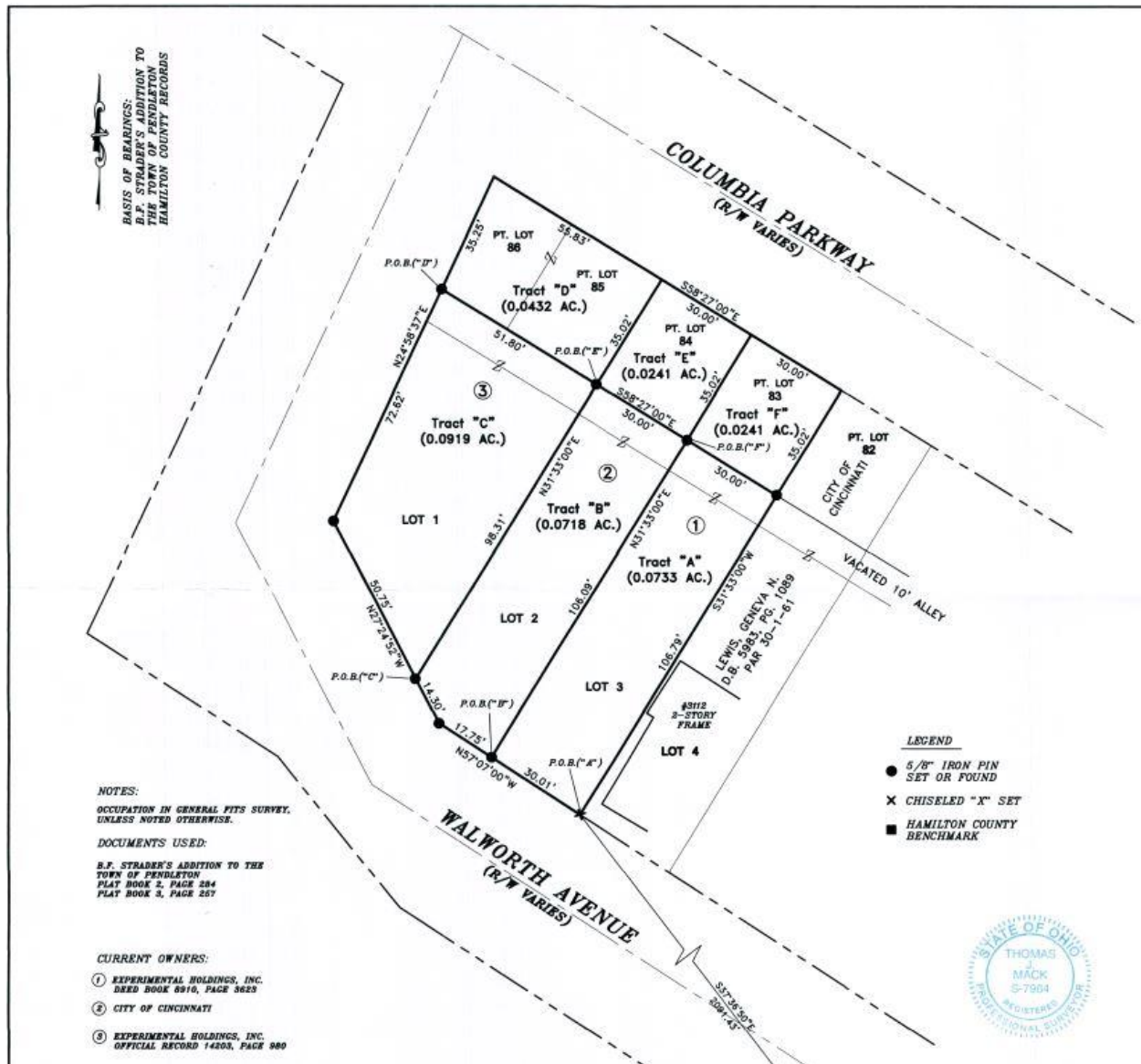


EXHIBIT B
to Quitclaim Deed

LEGAL DESCRIPTION

Situated in the State of Ohio, Hamilton County, City of Cincinnati, being in Section 31, Town 4, Fractional Range 2, Miami Purchase, and being all of Lot 2 of B.F. Strader's Addition to the Town of Pendleton and a portion of a vacated 10 foot wide alley per Plat Book 2, Page 284 and Plat Book 3, Page 257 of the Hamilton County, Ohio Recorder's Office and being more particularly described as follows:

Commencing at a chiseled "X" set at the southeast corner of Lot 3 of said B.F. Strader's Addition, said chiseled "X" being North 37° 36' 50" West, 2091.43 feet from Hamilton County Benchmark #6963, thence, North 57° 07' 00" West, along the northerly line of Walworth Avenue, 30.01 feet to a 5/8" dia. iron pin set, said 5/8" dia. iron pin set also being the True Point of Beginning for the following described tract:

thence, from said True Point of Beginning, North 57° 07' 00" West, along the northerly line of Walworth Avenue, 17.75 feet to a 5/8" dia. iron pin set;

thence, North 21° 24' 52" West, continuing along said northerly line of Walworth Avenue, 14.30 feet to a 5/8" dia. iron pin set at the southeast corner of Lot 1 of said B.F. Strader's Addition;

thence, North 31° 33' 00" East, along the easterly line of said Lot 1, 98.31 feet to a 5/8" dia. iron pin set at the southwest corner of Lot 84 of said B.F. Strader's Addition;

thence, South 58° 27' 00" East, along the southerly line of said Lot 84, 30.00 feet to a 5/8" dia. iron pin set at the southeast corner of Lot 84 of said B.F. Strader's Addition;

thence, South 31° 33' 00" West, along the westerly line of Lot 3 of B.F. Strader's Addition, 106.09 feet to the True Point of Beginning, containing 0.0718 acres (3,128.86 sq. ft.) of land, more or less. Subject, however, to all legal rights-of-way of previous record.

Basis of Bearings: Plat Book 2, Page 284 and Plat Book 3, Page 257 of the Hamilton County, Ohio Recorder's Office. Being a part of the land conveyed to the City of Cincinnati in Deed Book 1807, Page 358, Hamilton County Recorder's Office.

Exhibit D
to Property Exchange Agreement

General Warranty Deed – Developer Sale Property

SEE ATTACHED

[SPACE ABOVE FOR RECORDER'S USE]

GENERAL WARRANTY DEED

EXPERIMENTAL HOLDINGS, INC., an Ohio corporation ("**Grantor**"), for valuable consideration paid, hereby grants and conveys, with general warranty covenants, to the **CITY OF CINCINNATI**, an Ohio municipal corporation, the tax-mailing address of which is 801 Plum Street, Cincinnati, OH 45202 (the "**City**"), the real property shown on Exhibit A (Survey Plat) and described on Exhibit B (Legal Description) hereto (the "**Property**"):

Street Address: undeveloped land along Columbia Parkway, Cincinnati, OH

Auditor's Parcel No: cut-up of Auditor parcels # 30-1-222 and 30-1-60

Prior instrument reference: Official Record 14208, Page 980; Official Record 8910, Page 3623, Hamilton County, Ohio Records.

Conveyance Between Adjoining Lot Owners. This conveyance is a transfer between adjoining lot owners made in compliance with Section 711.001, Subsection (B)(1) Ohio Revised Code, and does not create an additional building site nor violate any zoning regulation or other public regulation in the parcel hereby conveyed or the balance of the parcel retained by the grantor herein. The parcel hereby conveyed may not hereafter be conveyed separately from Grantee's adjoining parcel nor any structure erected thereon without the prior approval of the authority having jurisdiction of plats.

Executed on _____, 2022.

EXPERIMENTAL HOLDINGS, INC.,
an Ohio corporation

By: _____

Printed name: _____

Title: _____

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this ____ day of _____, 2022 by _____ (name), the _____(title) of EXPERIMENTAL HOLDINGS, INC., an Ohio corporation, on behalf of the corporation. This is an acknowledgment. No oath or affirmation was administered to the signer with regard to the notarial act certified hereby.

Notary Public
My commission expires: _____

Acceptance of this instrument was authorized by Ordinance No. 97-2022, passed by Cincinnati City Council on April 27, 2022.

Accepted By:

CITY OF CINCINNATI

By: _____
Printed name: _____
Title: _____

Approved as to Form:

Assistant City Solicitor

This instrument prepared by:
City of Cincinnati Law Department
801 Plum Street
Cincinnati, Ohio 45202

EXHIBIT A to General Warranty Deed

Survey Plat

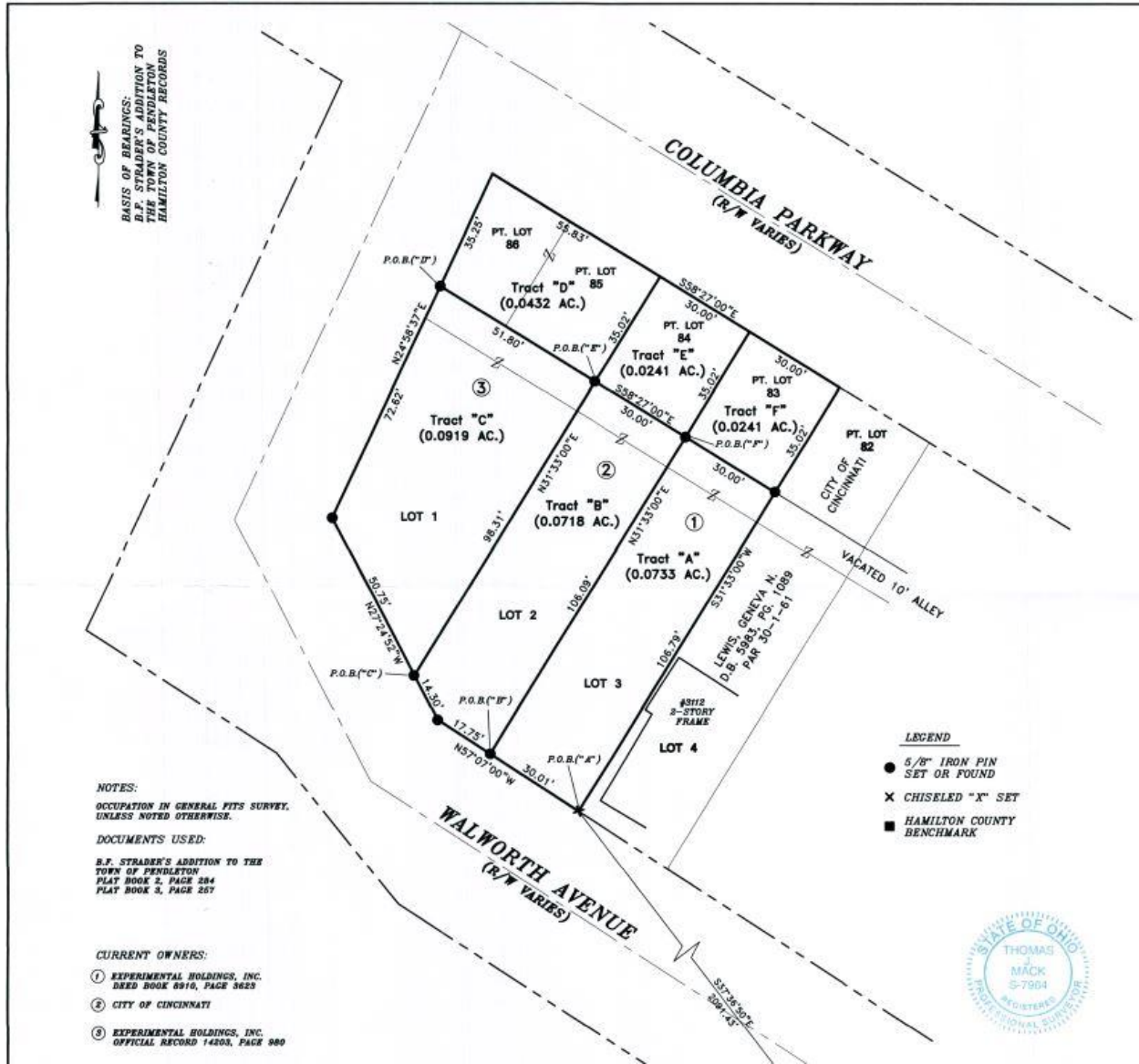


EXHIBIT B
to General Warranty Deed

LEGAL DESCRIPTION

Tract I:

Situated in the State of Ohio, Hamilton County, City of Cincinnati, being in Section 31, town 4, Fractional Range 2, Miami Purchase, and being part of Lots 85 and 86 of B.F. Strader's Addition to the Town of Pendleton and a portion of a vacated 10 foot wide alley per Plat Book 2, Page 284 and Plat Book 3, Page 257 of the Hamilton County, Ohio Recorder's Office and being more particularly described as follows:

Commencing at a chiseled "X" set at the southeast corner of Lot 3 of said B.F. Strader's Addition, said chiseled "X" being North 37° 36' 50" West, 2091.43 feet from Hamilton County Benchmark #6963, thence, North 57° 07' 00" West, along the northerly line of Walworth Avenue (R/W varies), 47.76 feet to a 5/8" dia. iron pin set, thence, North 27° 24' 52" West, continuing along said northerly line of Walworth Avenue, 65.05 feet to a 5/8" dia. iron pin set, thence, North 24° 58' 37" West, continuing along the easterly line of Walworth Avenue, 72.62 feet to a 5/8" dia. iron pin set at the southwest corner of Lot 86 of said B.F. Strader's Addition; said 5/8" dia. iron pin set also being the True Point of Beginning for the following described tract:

thence, from said True Point of Beginning, North 24° 58' 37" East, along said easterly line of Walworth Avenue, 35.25 feet to the southerly line of Columbia Parkway (R/W varies);

thence, South 58° 27' 00" East, along said southerly line of Columbia Parkway, 55.83 feet;

thence, South 31° 33' 00" West, along the westerly line of Lot 84 of said B.F. Strader's Addition, 35.02 feet to a 5/8" dia. iron pin set at the southwest corner of said Lot 84;

thence, North 58° 27' 00" West, along the southerly line of Lots 85 and 86 of said B.F. Strader's Addition, 51.80 feet to the True Point of Beginning, containing 0.0432 acres (1,884.61 sq. ft.) of land, more or less.

Subject, however, to all legal rights-of-way of previous record. Basis of Bearings: Plat Book 2, Page 284 and Plat Book 3, Page 257 of the Hamilton County, Ohio Recorder's Office. Previous Deed Reference: Deed Book 9670, Page 1112 of the Hamilton County, Ohio Recorder's Office.

Tract II:

Situated in the State of Ohio, Hamilton County, City of Cincinnati, being in Section 31, town 4, Fractional Range 2, Miami Purchase, and being part of Lot 83 of B.F. Strader's Addition to the Town of Pendleton and a portion of a vacated 10 foot wide alley per Plat Book 2, Page 284 and Plat Book 3, Page 257 of the Hamilton County, Ohio Recorder's Office and being more particularly described as follows:

Commencing at a chiseled "X" set at the southeast corner of Lot 3 of said B.F. Strader's Addition, said chiseled "X" being North 37° 36' 50" West, 2091.43 feet from Hamilton County Benchmark #6963, thence, North 57° 07' 00" West, along the northerly line of Walworth Avenue (R/W varies), 30.01 feet to a 5/8" dia. iron pin set, thence, North 31° 33' 00" East, along the westerly line of Lot 3 of said B.F. Strader's Addition, 106.09 feet to a 5/8" dia. iron pin set at the southeast corner of Lot 84 of said B.F. Strader's Addition; said 5/8" dia. iron pin set also being the True Point of Beginning for the following described tract:

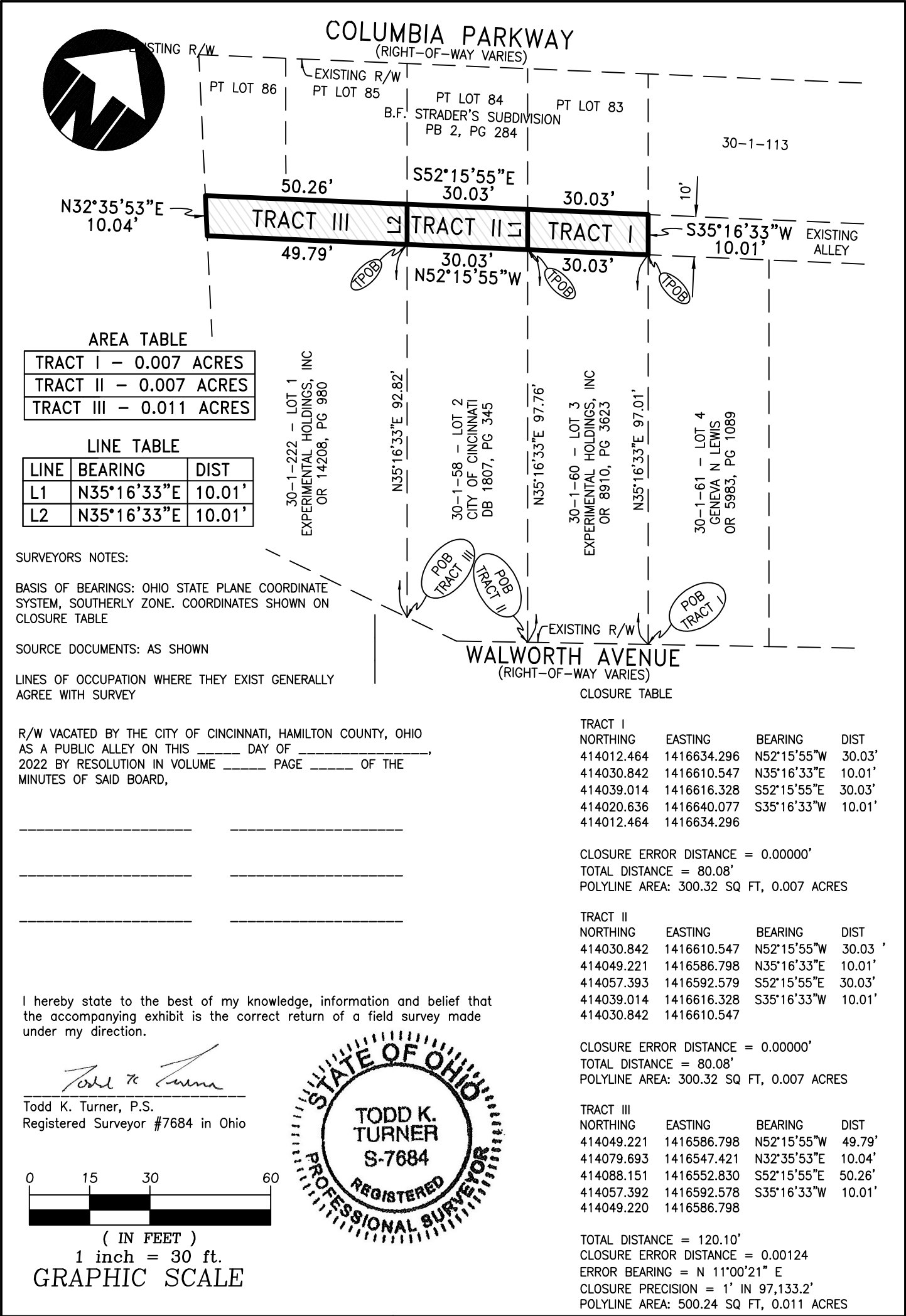
thence, from said True Point of Beginning, North 31° 33' 00" East, along the easterly line of said Lot 84, 35.02 feet to the southerly line of Columbia Parkway (R/W varies);

thence, South 58° 27' 00" East, along said southerly line of Columbia Parkway, 30.00 feet;

thence, South 31° 33' 00" West, along the westerly line of Lot 82 of said B.F. Strader's Addition, 35.02 feet to a 5/8" dia. iron pin set at the southwest corner of said Lot 82;

thence, North 58° 27' 00" West, along the southerly line of Lot 83 of said B.F. Strader's Addition, 30.00 feet to the True Point of Beginning, containing 0.0241 acres (1,050.60 sq. ft.) of land, more or less.

Subject, however, to all legal rights-of-way of previous record. Basis of Bearings: Plat Book 2, Page 284 and Plat Book 3, Page 257 of the Hamilton County, Ohio Recorder's Office. Previous Deed Reference: Deed Book 8910, Page 3623 of the Hamilton County, Ohio Recorder's Office.



| | | |
|---|--|-----------------------|
| TRI-STATE LOCATION SERVICES
4514 FOREST TRAIL LANE
LIBERTY TOWNSHIP, OH
45011-2483
(P) 513-829-7722 | VACATION PLAT | |
| | SECTION 31, TOWN 4, FRACTIONAL RANGE 2
MIAMI PURCHASE, CITY OF CINCINNATI
COLUMBIA TOWNSHIP, HAMILTON COUNTY, OHIO | |
| | DRAWN BY: T.K.T., P.S. | DATE: AUGUST 15, 2022 |
| | SCALE: 1" = 30' | JOB NUMBER: 2022-286 |

TRACT I - ALLEY VACATION

Situated in Section 31, Town 4, Fractional Range 2, Miami Purchase, City of Cincinnati, Columbia Township, Hamilton County, Ohio and being the vacation of the entire 10.00 foot alley adjacent to and to the north of Lot 3 of B. F. Strader's T. Bland's Subdivision as recorded in Plat Book 2, Page 284 and further described as follows:

Beginning at a point found by measuring from the southeast corner of said Lot 3, said point being on the northerly right-of-way line of Walworth Avenue, along the easterly line of said Lot 3, North 35°16'33" East, 97.01 feet to the South line of an existing 10 foot alley and the true point of beginning;

thence from the point of beginning thus found, leaving said easterly line, along said southerly line, North 52°15'55" West, 30.03 feet to a point on the westerly line of said Lot 3;

thence leaving said southerly line, along said westerly line extended, North 35°16'33" East, 10.01 feet to a point on the northerly line of the aforementioned 10.00 foot alley;

thence leaving said westerly line, along said northerly line, South 52°15'55" East, 30.03 feet to a point on the extended easterly line of aforementioned Lot 3;

thence leaving said northerly line, along said easterly line, South 35°16'33" West, 10.01 feet to the point of beginning containing 300.32 square feet or 0.007 acres of land.

The above description was prepared by Todd K. Turner of Tri-State Location Services, Registered Surveyor #7684 in the State of Ohio, and is based on a Vacation Plat dated August 15, 2022 and recorded in the Hamilton County, Ohio records.

Basis of Bearings: Ohio State Plane Coordinate System, Southerly Zone

All of the above described recording references are to the Hamilton County, Ohio records.



TRACT II - ALLEY VACATION

Situated in Section 31, Town 4, Fractional Range 2, Miami Purchase, City of Cincinnati, Columbia Township, Hamilton County, Ohio and being the vacation of the entire 10.00 foot alley adjacent to and to the north of Lot 2 of B. F. Strader's T. Bland's Subdivision as recorded in Plat Book 2, Page 284 and further described as follows:

Beginning at a point found by measuring from the southeast corner of said Lot 2, said point being on the northerly right-of-way line of Walworth Avenue, along the easterly line of said Lot 2, North 35°16'33" East, 97.76 feet to the South line of an existing 10 foot alley and the true point of beginning;

thence from the point of beginning thus found, leaving said easterly line, along said southerly line, North 52°15'55" West, 30.03 feet to a point on the westerly line of said Lot 2;

thence leaving said southerly line, along said westerly line extended, North 35°16'33" East, 10.01 feet to a point on the northerly line of the aforementioned 10.00 foot alley;

thence leaving said westerly line, along said northerly line, South 52°15'55" East, 30.03 feet to a point on the extended easterly line of aforementioned Lot 2;

thence leaving said northerly line, along said easterly line, South 35°16'33" West, 10.01 feet to the point of beginning containing 300.32 square feet or 0.007 acres of land.

The above description was prepared by Todd K. Turner of Tri-State Location Services, Registered Surveyor #7684 in the State of Ohio, and is based on a Vacation Plat dated August 15, 2022 and recorded in the Hamilton County, Ohio records.

Basis of Bearings: Ohio State Plane Coordinate System, Southerly Zone

All of the above described recording references are to the Hamilton County, Ohio records.



Todd K. Turner

TRACT III - ALLEY VACATION

Situated in Section 31, Town 4, Fractional Range 2, Miami Purchase, City of Cincinnati, Columbia Township, Hamilton County, Ohio and being the vacation of the entire 10.00 foot alley adjacent to and to the north of Lot 1 of B. F. Strader's T. Bland's Subdivision as recorded in Plat Book 2, Page 284 and further described as follows:

Beginning at a point found by measuring from the southeast corner of said Lot 1, said point being on the northerly right-of-way line of Walworth Avenue, along the easterly line of said Lot 1, North 35°16'33" East, 92.82 feet to the South line of an existing 10 foot alley and the true point of beginning;

thence from the point of beginning thus found, leaving said easterly line, along said southerly line, North 52°15'55" West, 49.79 feet to a point on the westerly line of said Lot 1;

thence leaving said southerly line, along said westerly line extended, North 32°35'53" East, 10.04 feet to a point on the northerly line of the aforementioned 10.00 foot alley;

thence leaving said westerly line, along said northerly line, South 52°15'55" East, 50.26 feet to a point on the extended easterly line of aforementioned Lot 1;

thence leaving said northerly line, along said easterly line, South 35°16'33" West, 10.01 feet to the point of beginning containing 500.24 square feet or 0.011 acres of land.

The above description was prepared by Todd K. Turner of Tri-State Location Services, Registered Surveyor #7684 in the State of Ohio, and is based on a Vacation Plat dated August 15, 2022 and recorded in the Hamilton County, Ohio records.

Basis of Bearings: Ohio State Plane Coordinate System, Southerly Zone

All of the above described recording references are to the Hamilton County, Ohio records.



February 23, 2023

To: Mayor and Members of City Council 202300672
From: Sheryl M. M. Long, City Manager
Subject: Ordinance for the Rezoning of 644-664 Crown Street in Walnut Hills

Transmitted is an Ordinance captioned:

AMENDING the official zoning map of the City of Cincinnati to rezone the real property located at 644-664 Crown Street in the Walnut Hills neighborhood from the T5N.LS-O “Transect Zone 5 Neighborhood Large Setback, Open Sub-Zone,” zoning district to the T5N.SS-O, “Transect Zone 5 Neighborhood Small Setback, Open Sub-Zone,” zoning district to allow for the construction of attached single-family rowhouses.

The City Planning Commission recommended approval of the zone change at its February 17, 2023 meeting.

Summary:

The petitioner, Onyx + East, requests a zone change located at 644 to 664 Crown Street in Walnut Hills from T5N.LS-O – Neighborhood Large Setback-Open to T5N.SS-O – Neighborhood Small Setback-Open to permit the future construction of single-family attached rowhouses on their own separate lots. Currently, the subject property consists of nine parcels that will be consolidated into a single parcel consisting of 1.45 acres to be reclassified.

The City Planning Commission recommended the following on February 17, 2023, to City Council:

APPROVE the proposed zone change from T5N.LS-O (Neighborhood Large Setback-Open) to T5N.SS-O (Neighborhood Small Setback-Open) located at 644-664 Crown Street in Walnut Hills.

cc: Katherine Keough-Jurs, FAICP, Director, Department of City Planning and Engagement

AMENDING the official zoning map of the City of Cincinnati to rezone certain real property generally located at 644-664 Crown Street in the Walnut Hills neighborhood from the T5N.LS-O, “Transect Zone 5 Neighborhood Large Setback, Open Sub-Zone,” zoning district to the T5N.SS-O, “Transect Zone 5 Neighborhood Small Setback, Open Sub-Zone,” zoning district to allow for the construction of attached single-family rowhouses.

WHEREAS, Onyx and East, LLC (“Petitioner”) has petitioned to rezone approximately 1.45 acres of real property located at 644-664 Crown Street in the Walnut Hills neighborhood (“Property”) from the T5N.LS-O, “Transect Zone 5 Neighborhood Large Setback, Open Sub-Zone,” zoning district to the T5N.SS-O, “Transect Zone 5 Neighborhood Small Setback, Open Sub-Zone,” zoning district; and

WHEREAS, the Petitioner desires to construct 22 three-story attached single-family rowhouses on the Property; and

WHEREAS, a zone change is necessary to permit the construction of attached single-family rowhouses at the Property because the current T5N.LS-O, “Transect Zone 5 Neighborhood Large Setback, Open Sub-Zone,” zoning district does not permit the construction of rowhouses; and

WHEREAS, the proposed zone change from the T5N.LS-O, “Transect Zone 5 Neighborhood Large Setback, Open Sub-Zone,” zoning district to the T5N.SS-O, “Transect Zone 5 Neighborhood Small Setback, Open Sub-Zone,” zoning district would allow the Petitioner to develop the Property in a manner that is consistent with adjacent properties located south of Crown Street and west of May Street and along Dix Street, which adjacent properties are presently zoned under the T5N.SS-O, “Transect Zone 5 Neighborhood Small Setback, Open Sub-Zone,” zoning district and on which properties the Petitioner intends to construct an additional 17 three-story attached single-family rowhouses; and

WHEREAS, the proposed zone change is consistent with the goals of the *Walnut Hills Reinvestment Plan* (2017) to encourage development fronting along Interstate 71 to “transition to that of the three-story neighborhood” (page 43); and

WHEREAS, the proposed zone change is consistent with *Plan Cincinnati* (2012), specifically the goal to “[p]rovide a full spectrum of housing options, and improve housing quality and affordability,” (page 164), as well as the strategy to “[o]ffer housing options of varied sizes and types for residents at all stages of life” (page 169); and

WHEREAS, at its regularly scheduled meeting on February 17, 2023, the City Planning Commission determined that the proposed zone change is in the interest of the public's health, safety, morals, and general welfare, and it recommended rezoning the Property from the T5N.LS-O, "Transect Zone 5 Neighborhood Large Setback, Open Sub-Zone," zoning district to the T5N.SS-O, "Transect Zone 5 Neighborhood Small Setback, Open Sub-Zone," zoning district; and

WHEREAS, a committee of Council held a public hearing on the proposed rezoning of the Property following due and proper notice pursuant to Cincinnati Municipal Code Section 111-1, and the committee approved rezoning the Property, finding it in the interest of the public's health, safety, morals, and general welfare; and

WHEREAS, the Council resolves to rezone the Property from the T5N.LS-O, "Transect Zone 5 Neighborhood Large Setback, Open Sub-Zone," zoning district to the T5N.SS-O, "Transect Zone 5 Neighborhood Small Setback, Open Sub-Zone," zoning district, finding it to be in the interest of the public's health, safety, morals, and general welfare; now, therefore,

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

Section 1. That the shape and area of the City of Cincinnati's official zoning map in the location of the real property located at 644-664 Crown Street in the Walnut Hills neighborhood, shown on the map attached hereto as Exhibit "A" and incorporated herein by reference, and being more particularly described on the legal description contained in Exhibit "B" attached hereto and incorporated herein by reference, is hereby amended from the T5N.LS-O, "Transect Zone 5 Neighborhood Large Setback, Open Sub-Zone," zoning district to the T5N.SS-O, "Transect Zone 5 Neighborhood Small Setback, Open Sub-Zone," zoning district.

Section 2. That this ordinance shall take effect and be in force from and after the earliest period allowed by law.

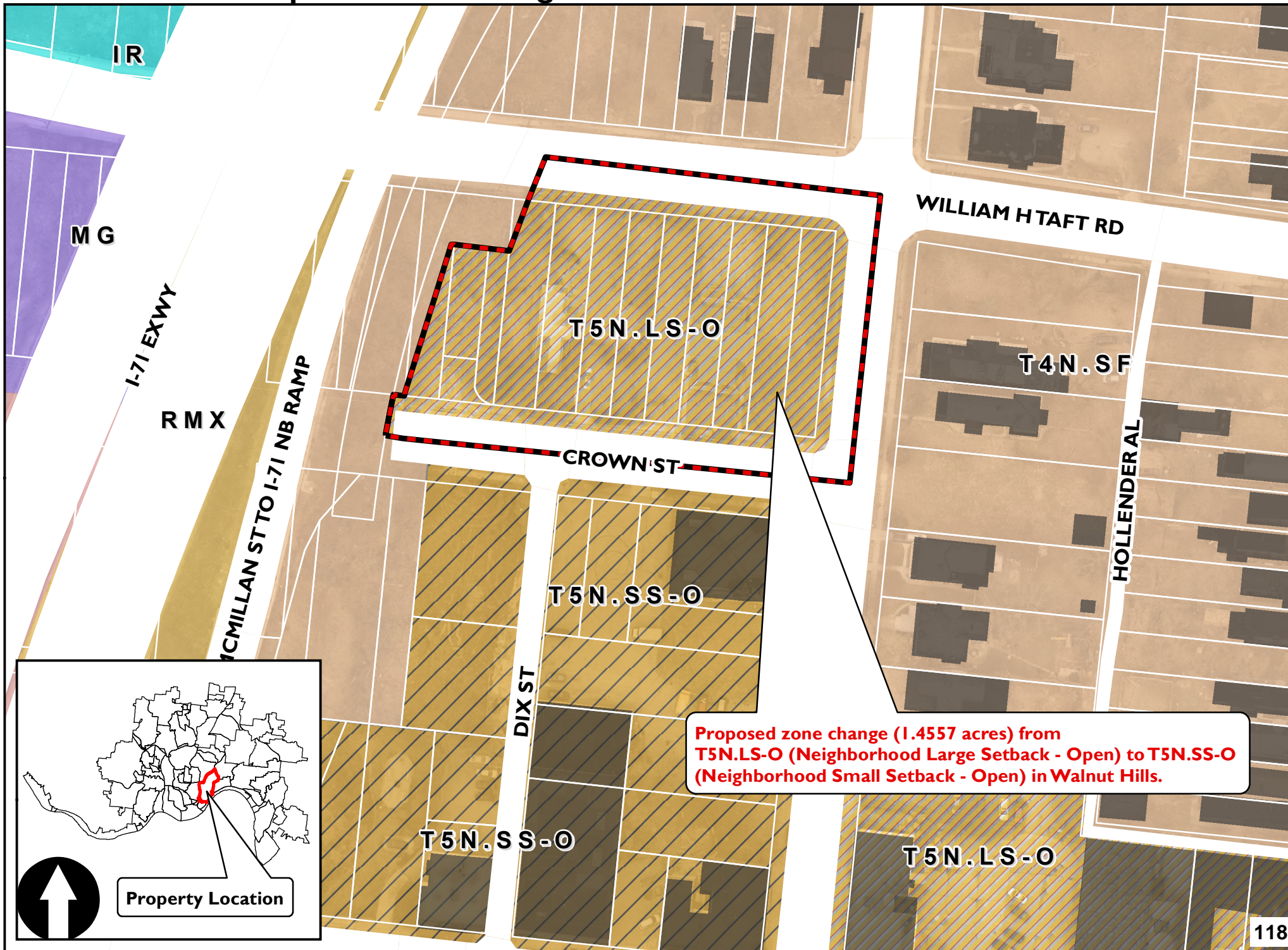
Passed: _____, 2023

Aftab Pureval, Mayor

Attest: _____
Clerk

Proposed Zone Change at 664 Crown Street in Walnut Hills

Exhibit A



LEGAL DESCRIPTION

1.4557 ACRE

Situated in Section 8, Town 3, Fractional Range 2, Miami Purchase, City of Cincinnati, being all of lots 1-9 and part of lots 10-12 of Arnd Kattenhorn's Subdivision as recorded in P.B. 3, Pg. 313 and all of the tracts of land conveyed by deed to 648 Crown Street LLC in O.R. 13251 Pg. 372, O.R. 13189 Pg. 384, 656 Crown Street, LLC in O.R. 13247 Pg. 679, 658 Crown Street LLC in O.R. 13189 Pg. 304 and 664 Crown Street, LLC in O.R. 13378 Pg. 259 the boundary of which being more particularly described as follows:

BEGINNING at the centerline intersection of William H. Taft and May Street;

Thence along the centerline of May Street, South $05^{\circ}52'16''$ West a distance of 210.51 feet to the centerline of Crown Street;

Thence along the centerline of Crown Street North $83^{\circ}56'07''$ West a distance of 336.90 feet to the east right of way line of Interstate 75:

Thence along said right of way the following five (5) courses:

1. North $05^{\circ}57'26''$ East a distance of 30.00 feet;
2. South $83^{\circ}56'07''$ East a distance of 6.54 feet;
3. North $17^{\circ}25'36''$ East a distance of 114.76 feet;
4. South $83^{\circ}56'10''$ East a distance of 42.00 feet;
5. North $20^{\circ}37'19''$ East a distance of 70.26 feet to the centerline of William H. Taft;

Thence along said centerline, South $83^{\circ}56'07''$ East a distance of 247.44 feet to the POINT OF BEGINNING;

Said parcel contains 1.4557 acres, more or less.

The bearings of this description are based on State Plane Coordinates, Ohio South Zone, NAD 83.

This legal description was based on a field survey under the direction of Daniel K. York, Ohio Professional Surveyor Number S-8729 in December of 2018.

February 17, 2023

**Honorable City Planning Commission
Cincinnati, Ohio**

SUBJECT: A report and recommendation on a proposed zone change from T5N.LS-O (Neighborhood Large Setback-Open) to T5N.SS-O (Neighborhood Small Setback-Open) located at 644-664 Crown Street in Walnut Hills.

GENERAL INFORMATION:

Location: 644-664 Crown Street, Cincinnati, OH 45206

Petitioner: Onyx + East
1828 N Central Avenue
Indianapolis, IN 46202

Property Owner: Investing for Good LLC – Samir Kulkarni
731 E. McMillan Street Ste. B
Cincinnati, OH 45206

EXHIBITS:

Provided in addition to this report are the following exhibits:

- Exhibit A Location Map
- Exhibit B Zone Change Application
- Exhibit C Zone Change Plat
- Exhibit D Legal Description
- Exhibit E Proposed Development
- Exhibit F Coordinated Site Review Letter
- Exhibit G Community Engagement Summary
- Exhibit H Letter of Support

BACKGROUND:

The petitioner, Onyx + East, requests a zone change located at 644 to 664 Crown Street in Walnut Hills from T5N.LS-O – Neighborhood Large Setback-Open to T5N.SS-O – Neighborhood Small Setback-Open to permit the future construction of single-family attached rowhouses on their own separate lots. Currently, the subject property consists of nine parcels that will be consolidated into a single parcel consisting of 1.45 acres to be reclassified.

The existing zoning (T5N.LS-O) does not permit any sort of rowhouses, but it does permit other residential options such as stacked flats, mid-rises and carriages houses. T5N.SS-O permits rowhouses as an allowed building type following the 1703-3.90 Standards of the Cincinnati Zoning Code – Title XVII – Land Development Code.

These properties consist of a larger development entitled “May Square” which is planned to involve a major subdivision development of 39 single-family attached rowhouses. This development plans to incorporate the properties south of Crown Street. The properties that are requesting to be rezoned would have 22 of the single-family homes constructed on them with the remaining being constructed on the southern side of Crown Street located along Dix Street and on the western side of May Street. The southern portion of the proposed development (the properties not being rezoned) is already zoned

T5N.SS-O – Neighborhood Small Setback – Open.

In 2019, the properties south of Crown Street, along Dix Street and May Street, received a zone change from T4N.SF – Neighborhood Small Footprint to the existing zoning T5N.SS-O – Neighborhood Small Setback-Open. This proposal was through a different petitioner, Paramount Redevelopment Group, which had requested the zone change to permit a multi-use development with retail on the ground floor and multi-family workforce housing on the upper floors. This project is no longer in development.

In 2020, the subject property (644-664 Crown Street, under the property owner Samir Kulkarni) also received a zone change from T4N.SF – Neighborhood Small Footprint to the existing zoning T5N.LS-O – Neighborhood Large Setback-Open to permit a four-story, multi-family residential building with 78 units and a public parking lot. This project is also no longer in development.

With this existing proposal to change the zoning, the entire development site (consisting of all properties previously mentioned north and south of Crown Street “May Square”) would all be zoned the same zoning of T5N.SS-O – Neighborhood Small Setback-Open. The open sub-zone provides the same building form but allows for a more diverse mix of uses. The applicant is intending to provide only single-family residential uses.

ADJACENT LAND USE AND ZONING:

The subject properties are currently zoned T5N.LS-O – Neighborhood Large Setback-Open as shown on the attached map (Exhibit A). The zoning and land uses surrounding the subject properties are as follows:

North:

| | |
|---------------|---------------------------------------|
| Zoning: | T4N.SF – Neighborhood Small Footprint |
| Existing Use: | Single/Multi-family houses |

East:

| | |
|---------------|---|
| Zoning: | T4N.SF – Neighborhood Small Footprint |
| Existing Use: | Single/Multi-family houses and some vacant lots |

South:

| | |
|---------------|--|
| Zoning: | T5N.SS-O – Neighborhood Small Setback-Open |
| Existing Use: | Vacant lots that will be a part of the whole complete development, church/parking, businesses along E. McMillan Street |

West:

| | |
|---------------|---------------------------------------|
| Zoning: | T4N.SF – Neighborhood Small Footprint |
| Existing Use: | Interstate 71 |

PROPOSED DEVELOPMENT:

The proposed zone change will allow the planned future construction of 39 attached single-family rowhouses. These rowhouses will be 3-floors with garages in the rear, connected with private driveways. These rowhouses will have the front of the structures face May Street, Crown Street (both north and south), Dix Street (both east and west) and south of William Howard Taft. There will also be new sidewalks implemented within the development. The brick church building located at the southwestern

corner of Crown Street and May Street is outside the project scope but is planned to be saved and redeveloped.

If the zone change is approved, all new construction will have to conform to the development regulations set forth in the Cincinnati Zoning Code in the T5N.SS-O – Neighborhood Small Setback-Open zone.

COORDINATED SITE REVIEW:

The applicant submitted their proposed project for Coordinated Site Review in November of 2022. The applicant stated their desire for a zone change during this process, from T5N.LS-O – Neighborhood Large Setback-Open to T5N.SS-O – Neighborhood Small Setback-Open. This is where it was identified that rowhouses are not permitted in T5N.LS-O but are allowed in the T5N.SS-O zoning district.

Many departments had comments regarding future permits and the applicant will need to provide more detailed dimensions and items on their site plan for further zoning review and when they submit for the Major Subdivision process. The Cincinnati Fire Department identified the need to have two readily accessible fire hydrants near the project scope and the Department of Transportation and Engineering (DOT) highly recommended a Traffic Impact Study among other criteria for street adjustments and further requirements. The applicant team is aware of these recommendations and are working on addressing all of them accordingly.

PUBLIC COMMENT:

The applicant team submitted a summary of the extensive community engagement completed in advance of filing for the proposed zone change (Exhibit G). The applicant team has met with the Walnut Hills Area Council numerous times and the Council has submitted a letter of support (Exhibit H).

The Department of City Planning and Engagement held a virtual public staff conference on this proposed zone change on January 12, 2023. Notices were sent to property owners within a 400-foot radius of the subject properties, including the Walnut Hills Area Council and Walnut Hills Redevelopment Foundation. There was a total of nine (9) individuals present at the staff conference, which included three (3) members of the public in addition to City staff and multiple members from the applicant team. The members of the public supported the proposed zone change and some expressed excitement for the future development.

All property owners within a 400-foot radius of the subject properties, the Walnut Hills Area Council, and the Walnut Hills Redevelopment Foundation were also notified of the City Planning Commission meeting. No additional correspondence was received as of February 9, 2023.

CONSISTENCY WITH PLANS:

Plan Cincinnati (2012)

The proposed zone change is consistent with the Live Initiative Area of *Plan Cincinnati*, specifically the Goal to, “Create a more livable community” through the Strategy to “Support and stabilize our neighborhoods” (p. 160). This proposal is additionally consistent with the Goal to “Provide a full spectrum of housing options, and improve housing quality and affordability” (p. 164) and the Strategy to “Offer housing options of varied sizes and types for residents at all stages of life” (p. 169). This proposed development will increase the housing stock within the Walnut Hills neighborhood by adding 39 single-family rowhouses.

This proposed zone change is also consistent with the Guiding Policy Principles to “Increase our population” and to “Be aggressive and strategic in future growth and development” (p. 77). Economic development and job growth is the key to maintain a stable city and growing the Cincinnati tax base to allow for public services and future improvements.

Lastly, this request is additionally identified as part of the Guiding Geographic Principles section of *Plan Cincinnati* based on the principles to, “Focus revitalization on existing centers of activity” (p. 87), as the plan identifies this portion of Walnut Hills as a Traditional Neighborhood with a ‘Evolve Neighborhood Center Degree of Change’ (p. 91).

Walnut Hills Reinvestment Plan (2017)

This proposed request is consistent with Walnut Hill’s neighborhood plan, *Walnut Hills Reinvestment Plan* (2017), being identified as a ‘Interstate Transition’ which focuses on scale transitions along Interstate 71 stating, “development should transition to that of the 3-story neighborhood” (p. 43). It is also mentioned in the Invest in People, Places, and Homes section a goal to “Update the zoning map to support the neighborhood and the reinvestment plan” (p. 42).

ANALYSIS:

The current zoning district, T5N.LS-O – Neighborhood Large Setback-Open, does not permit rowhouses anywhere within the district. This zone is intended to provide a variety of urban housing choices, in medium-to-large footprint, medium-to-high density building types, which reinforce the neighborhood’s walkable nature, support neighborhood-serving retail and service uses adjacent to this zone and support public transportation alternatives.

The T5N.SS-O - Neighborhood Small Setback-Open permits rowhouses, among other residential buildings. This district intends for the same ideas of the Large Setback zone, but permits a small-to-medium footprint, building at or close to the right-of-way, with small-to-zero setback requirements and a diverse mix of frontages. These differences in zoning allow the applicant team to propose buildings closer to the street on smaller lots. The applicant will need to provide further detail in the Development Plan and will need a Subdivision Improvement Plan once it gets to the Major Subdivision submittal.

This zone change will permit the planned future construction of 39 residential rowhouses and will provide additional housing options to Walnut Hills. It is consistent with the existing surrounding zoning districts and built environment. This proposal will additionally reactivate vacant property.

CONCLUSIONS:

The staff of the Department of City Planning and Engagement supports the proposed change in zoning for the following reasons:

1. The proposed zone is consistent with the existing surrounding built environment with regards to allowable uses, building scale, massing, and adjacent zoning districts.
2. It is consistent with *Walnut Hills Reinvestment Plan* (2017).
3. It is consistent with *Plan Cincinnati* (2012) within the Live Initiative Area, specifically the goal to, “Provide a full spectrum of housing options, and improve housing quality and affordability.”

RECOMMENDATION:

The staff of the Department of City Planning and Engagement recommends that the City Planning Commission take the following action:

APPROVE the proposed zone change from T5N.LS-O (Neighborhood Large Setback-Open) to T5N.SS-O (Neighborhood Small Setback-Open) located at 644-664 Crown Street in Walnut Hills.

Respectfully submitted:



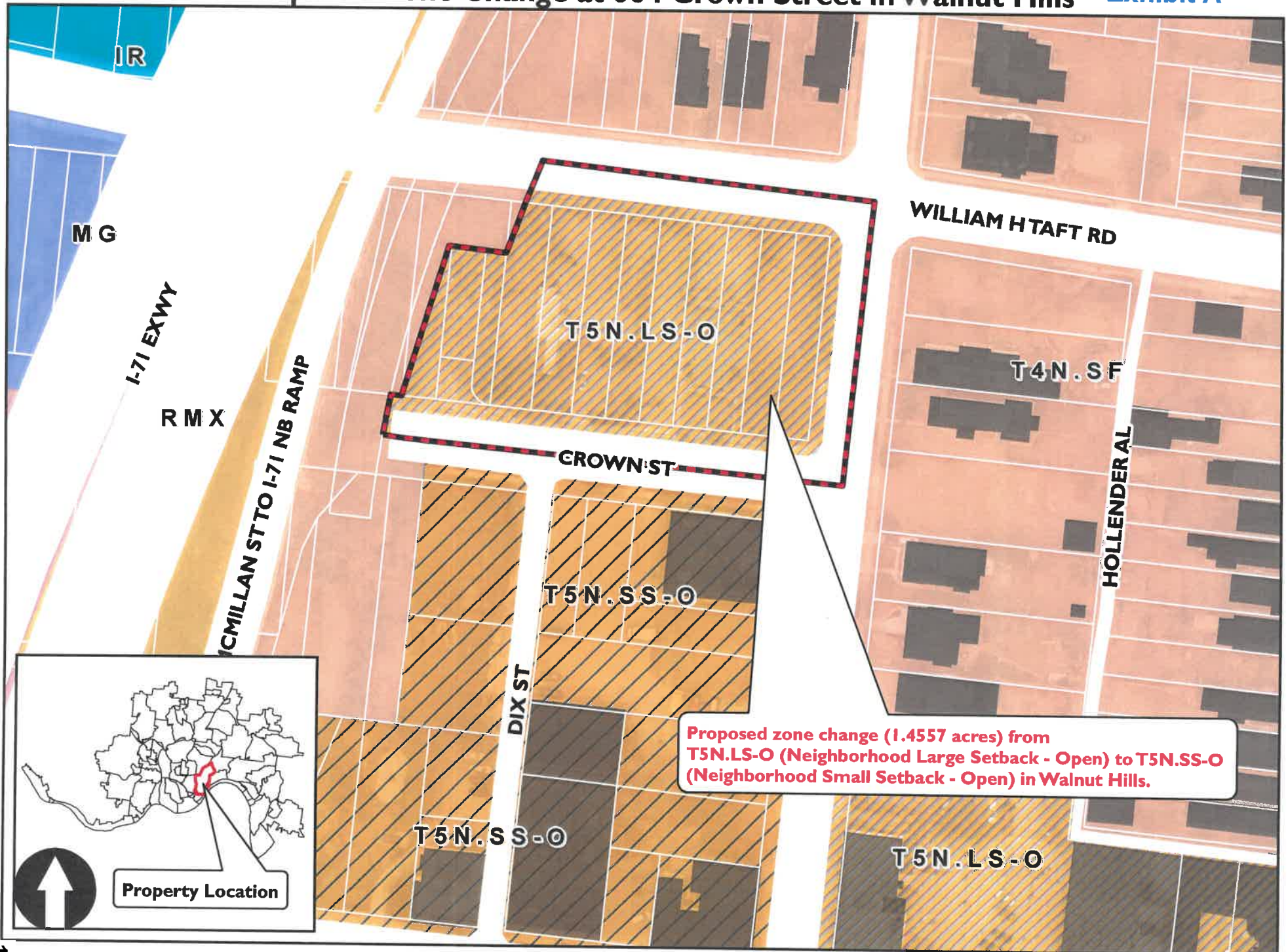
Jesse Urbancsik, Senior City Planner
Department of City Planning and Engagement

Approved:



Katherine Keough-Jurs, FAICP, Director
Department of City Planning and Engagement

Proposed Zone Change at 664 Crown Street in Walnut Hills Exhibit A



**PETITION FOR CHANGE OF ZONING OF PROPERTY
LOCATED IN THE CITY OF CINCINNATI, OHIO**

To: The Honorable Council of the City of Cincinnati

Date: 12/16/2022

I hereby request your Honorable Body to amend the Zoning Map of the City of Cincinnati by changing the area described in the attached legal documentation and depicted on the attached plat from the T5N.LS Zone District to the T5N.SS Zone District.

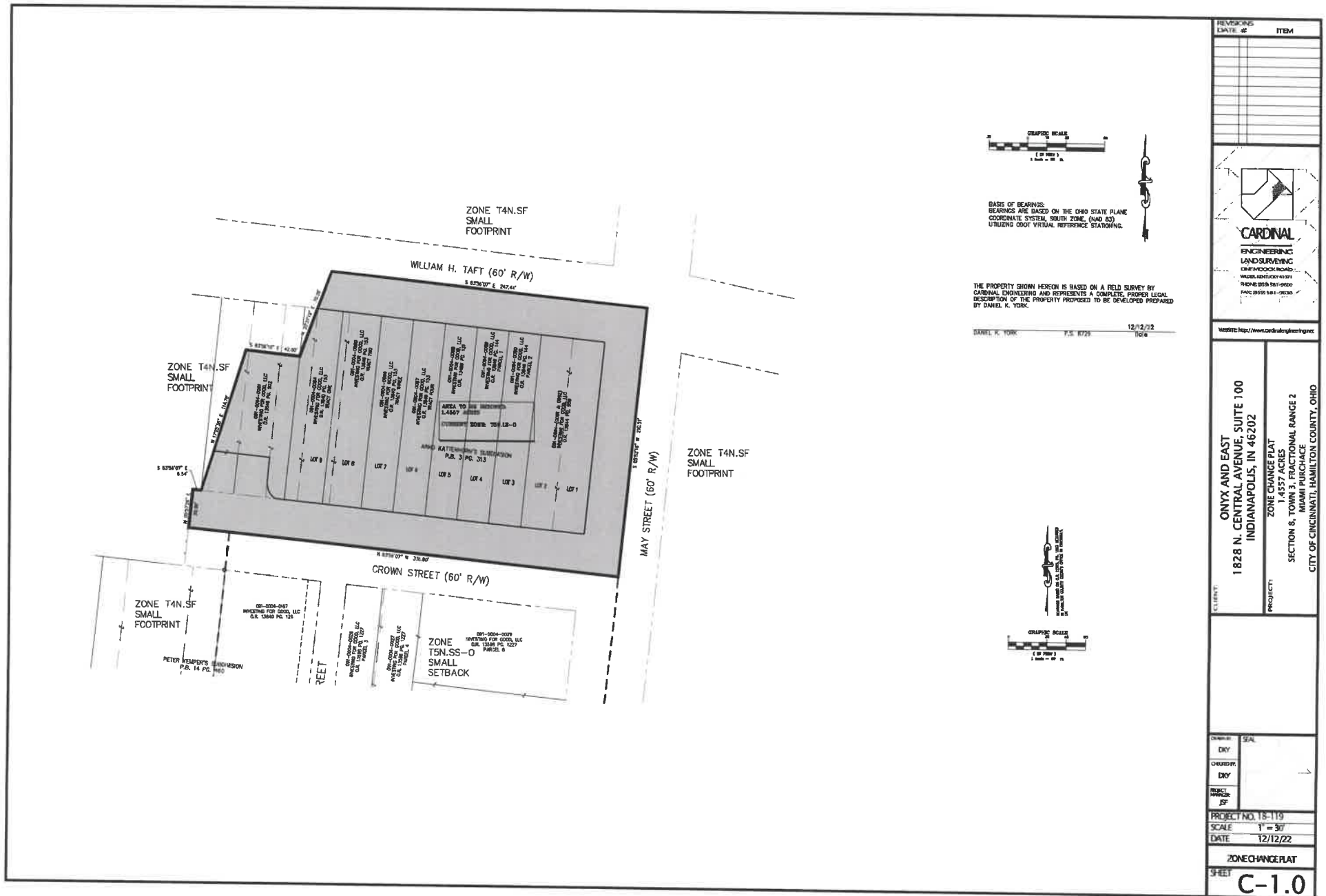
Location of Property (Street Address): 664 Crown Street, Cincinnati, Ohio 45206Area Contained in Property (Excluding Streets): .912 acresPresent Use of Property: Vacant propertyProposed Use of Property & Reason for Change: New townhomes/rowhomes.Zone change allows for rowhome product to be constructed on site.

Property Owner's Signature: _____

Name Typed: Samir Kulkarni - Investing for Good LLCAddress: 731 E. McMillan Ste B 45206Phone: 5132536239

Agent Signature: _____

Name Typed: Bryan Scheck, Bayer BeckerAddress: 1404 Race Street, Suite 204
Cincinnati, Ohio 45202Phone: 513-336-6600Please Check if the Following Items are AttachedApplication Fee XCopies of Plat XCopies of Metes and Bounds X



LEGAL DESCRIPTION**1.4557 ACRE**

Situated in Section 8, Town 3, Fractional Range 2, Miami Purchase, City of Cincinnati, being all of lots 1-9 and part of lots 10-12 of Arnd Kattenhorn's Subdivision as recorded in P.B. 3, Pg. 313 and all of the tracts of land conveyed by deed to 648 Crown Street LLC in O.R. 13251 Pg. 372, O.R. 13189 Pg. 384, 656 Crown Street, LLC in O.R. 13247 Pg. 679, 658 Crown Street LLC in O.R. 13189 Pg. 304 and 664 Crown Street, LLC in O.R. 13378 Pg. 259 the boundary of which being more particularly described as follows:

BEGINNING at the centerline intersection of William H. Taft and May Street;

Thence along the centerline of May Street, South 05°52'16" West a distance of 210.51 feet to the centerline of Crown Street;

Thence along the centerline of Crown Street North 83°56'07" West a distance of 336.90 feet to the east right of way line of Interstate 75:

Thence along said right of way the following five (5) courses:

1. North 05°57'26" East a distance of 30.00 feet;
2. South 83°56'07" East a distance of 6.54 feet;
3. North 17°25'36" East a distance of 114.76 feet;
4. South 83°56'10" East a distance of 42.00 feet;
5. North 20°37'19" East a distance of 70.26 feet to the centerline of William H. Taft;

Thence along said centerline, South 83°56'07" East a distance of 247.44 feet to the **POINT OF BEGINNING**;

Said parcel contains 1.4557 acres, more or less.

The bearings of this description are based on State Plane Coordinates, Ohio South Zone, NAD 83.

This legal description was based on a field survey under the direction of Daniel K. York, Ohio Professional Surveyor Number S-8729 in December of 2018.

Exhibit E

LEGEND

| | |
|--|--|
| | EXISTING ASPHALT PAVEMENT (TO REMAIN) |
| | EXISTING CONCRETE WALK (TO REMAIN) |
| | PROPOSED CONCRETE WALK |
| | PROPOSED LIGHT DUTY ASPHALT PAVEMENT |
| | PROPOSED HEAVY DUTY ASPHALT PAVEMENT |
| | PROPOSED CONCRETE DRIVE APRON (PER DOTC ACC NO. 22855) |
| | PROPOSED CONCRETE DRIVE |
| | OUT OF PROJECT SCOPE |



Know what's below.
Call before you dig.
LOCATION OF ALL EXISTING UTILITIES TO BE DETERMINED IN THE FIELD PRIOR TO CONSTRUCTION



PRELIMINARY

MAY SQUARE
664 CROWN STREET
CINCINNATI, OH 45206
SITE LAYOUT PLAN



Drawn By: J. J. J. J. J.
Checked By: J. J. J. J. J.
Date: 11/20/2022

C3.0



November 4, 2022

Mr. Josh Hughes
Onyx+East
2505 May Street
Cincinnati, Ohio 45206

Re: 664 Crown Street | May Square (D) – (CPRE220064) Final Recommendations

Dear Mr. Hughes,

This letter is to inform you that our CSR Advisory-TEAM and CSPRO Committee has reviewed your proposed project **664 Crown Street** in the Community of Walnut Hills. It is my understanding that you are proposing to construct a 40-townhome development project with one or two car garages for each unit, located on two private drives off of Crown Street. The information provided is the recommendations of the City of Cincinnati and must be followed as you move forward with your project. As a reminder, we will have a **WebEx conference call meeting** with you on **November 8, 2022 @ 2:30 pm** to discuss this information. Please see the feedback listed below. Thank you for developing within the City of Cincinnati.

City Planning and Engagement – Planning Division

Immediate Requirements to move the project forward:

1. Staff highly recommends that this property is rezoned into a Planned Development (PD).**
2. The PD consists of:
 - Application and plans need to be submitted (including fee)
 - Staff Conference (3-4 week process)
 - City Planning Commission (4-6 weeks)
 - Equitable Growth & Housing Committee/City Council (4-14 weeks)
 - Final Development Plan (unless submitted concurrently) (2-6 weeks)
3. The project as it is would be a major subdivision. The proposed subdivision of land is considered a Major Subdivision per Section 200-01-S6 of the Subdivision Regulations:
 - a. The opening, widening, extension or improvement of a street;
 - b. The installation, extension, or modification of a public utility service line, excluding tap connections to existing utility service lines;
 - c. A request involving a parcel of land that the owner or applicant intends to further subdivide and the planned subdivision together will result in four or more lots;
 - 200-01-S6(d) A request that seeks a variance or other relief from the City's subdivision regulations or the Cincinnati Zoning Code
4. More information about the major subdivision process and regulations may be found here: <https://www.cincinnati-oh.gov/planning/subdivisions-and-lot-splits/>

Requirements to obtain permits:

1. Approval by the City Planning Commission must be obtained for the Development Plan and Subdivision Improvement Plan.
2. Once infrastructure improvements have been made and approved by the appropriate City Department(s), the Final Plat must be submitted for consideration by the City Planning Commission.
3. The dedication of Public right-of-way requires City Planning Commission approval and acceptance by City Council (per Law's notes).
4. Final Plat must be recorded prior to the application of permits for each lot.

Recommendations:

1. It is highly recommended to reach out and share these plans to the adjacent property owners and the Walnut Hills Area Council.
2. Walnut Hills Reinvestment Plan (2017) <https://www.cincinnati-oh.gov/sites/planning/assets/File/Walnut%20Hills%20Reinvestment%20Plan%20Final.pdf>
3. Walnut Hills Urban Renewal Plan - McMillian Street NDB (1997) https://www.cincinnati-oh.gov/sites/planning/assets/File/Walnut%20Hills%20URP%20McMillan%20St_%20NBD%201997.pdf

Contact:

- **Jesse Urbancsik** | City Planning | 513-352-4843 | jesse.urbancsik@cincinnati-oh.gov

City Planning and Engagement – Zoning Division

Immediate Requirements to move the project forward:

1. Planned Development/Zone Change. The proposed development north of Crown Street is located in a T5N.LS-O Form-Based Code zoning transect. Per Sec. 1703-2.90(C), rowhouses are not an allowed building type in the T5N.LS-O transect. Therefore, you must obtain a Planned Development or a Zone Change to develop rowhouses north of Crown Street.
2. Lot Size. Per Sec. 1703-2.100(C), rowhouses are an allowed building type in the T5N.SS-O transect south of Crown Street. However, the minimum lot depth for rowhouses in any FBC transect is 80 feet. Please provide more detailed dimensions on the Site Plan for further Zoning review. It appears that the proposed development would require numerous Dimensional Variances.
3. Elevations. Provide dimensions on elevation drawings. There are no renderings of the Soho and Hosford models.
4. Street Width. You have depicted Dix Street with a width of 21 feet, but it is currently 20 feet in width. Indicate if you are planning to widen the street to have frontage for some of the lots.
5. Parking. For the models with only a one car garage, indicate total square footage of the dwelling. As to the proposed parking lot, per Sec. 1703-2.100(I), parking facilities require a Use Permit (Conditional Use approval). Per Sec. 1703-2.100(F), parking spaces require a minimum 40 feet front yard setback, so a Dimensional Variance will be required. Provide

dimensions for parking spaces, driveway width. Provide details as to screening and landscaping.

6. Easements. Easements would be needed for private drives crossing over parcels and maintenance of these drives should be addressed in HOA documents.

Requirements to obtain permits:

1. Final recorded Subdivision Plat, Site Plans and dimensioned Elevation Drawings.

Recommendations:

1. Discuss the development further with Zoning and Planning Staff.

Contact:

- **Tre Sheldon** | ZPE | 513-352-2422 | henry.sheldon@cincinnati-oh.gov

Metropolitan Sewer District (MSD)

Immediate Requirements to move the project forward:

- None

Requirements to obtain permits:

1. A PTI from the OEPA will be required for sewer extension. Please contact Jeff Chen at jeff.chen@cincinnati-oh.gov or 513-244-1357 for assistance.
2. Detention will be reviewed by Jeff Chen at jeff.chen@cincinnati-oh.gov or 513-244-1357 per Section 303 of the MSD Rules and Regulations. For additional site storm water requirements within the City of Cincinnati, contact the Stormwater Management Utility (SMU) at 513.591.5050.
3. An approved site utility plan will be required for each residence to receive approved permit.

Recommendations

- None

Contact:

- **Jim Wood** | MSD | 513-352-4311 | jim.wood@cincinnati-oh.gov

Stormwater Management Utility (SMU)

Immediate Requirements to move the project forward:

- None

Requirements to obtain permits:

1. Detention
 - Detention is required, refer to MSD calculations for design.
 - Submit following documents - detention calculations, drainage map, detailed drawing of Detention Control structure with elevations, detentions shop drawings (manufacturer drawing), major storm calculations / flood routing
2. Storm Requirements
 - Calculations for storm water conveyance system.
3. Utility Plan
 - Label all pipes materials
 - In the public R/W, pipes to be DIP or RCP
 - Show Top & Invert elevations for all Appurtenances
 - Show slopes for all pipes
4. Easement requirements: if a pipe crosses a private property line, developer must submit separately a "recorded private drainage easement"

5. Curb cuts: driveway aprons at min. 5' away from SMU inlets
6. Cannot tie into curb inlets
7. Grading Plan
 - o Grading must show existing and proposed contours
 - o Impervious surfaces are NOT permitted to drain towards adjacent properties.
 - o Contours changes are NOT allowed to push more runoff towards adjacent properties (as compared to pre-development conditions).
 - o Impervious surfaces allowed to drain towards public R/W with limit of 800sf per project. Exemptions granted on case-by-case basis (if SMU inlets can collect runoff).
8. Erosion & Sediment Control Plan is required.
 - o Refer to link: <https://cincinnati-oh.gov/stormwater/construction-and-design/standards/sediment-and-erosion-control/>
9. SMU Standards Plans Notes is required.
 - o Refer to link: <https://www.cincinnati-oh.gov/stormwater/construction-and-design/standards/smu-standard-plan-notes-april-2022/>
10. As-Built survey is required. SMU will require an As-Built survey at the end of construction. The survey should include the following information:
 - o State Plane Coordinates (N,E) for all MH's and Catch Basins
 - o Inverts and Top elevations for all MHs and Catch Basins
 - o Slopes, sizes, and materials for all storm lines.

Recommendation:

- None

Contact:

- **Kevin Gold** | SMU | 513-222-3643 | kevin.gold@gcww.cincinnati-oh.gov

Water Works

Immediate Requirements to move the project forward:

1. Owner/developer will need to submit for a Greater Cincinnati Water Works Preliminary Application for water main extension in Dix Street. Cincinnati Water Works (GCWW) Contact Phil Young at 513-591-6567 or Phillip.Young@gcww.cincinnati-oh.gov .
 - a. The proposed water main alignment, including fire hydrant location and tap locations, is not approved at this conceptual review and will be approved during the GCWW Preliminary Application and Design Plan approval process. Developer will be required to provide an easement for the fire hydrant.
2. It is advised that GCWW has a construction project that has started to replace the 6" water mains in Crown Street and May Street with an 8" main, replace 8" water main in William Howard Taft Road and replace the transmission main in Crown Street.

Requirements to obtain permits:

1. Before any building permits are approved, the owner/developer will be required to meet all conditions of the approved preliminary application. This generally includes the completion of approved plans, all submittals including environmental report, easement plat, contractor bond and letter of intent.
2. Greater Cincinnati Water Works (GCWW) will need a stamped and recorded consolidated/split plat before any building permits will be approved.
3. The subject development property is receiving water service from the 6" public water main in Crown Street and the 6" public water main in May Street.

| Address | Branch # | Size | Meter # | Size |
|---------------|----------|------|---------|---------------------------------------|
| 643 Crown St. | H-238490 | 3/4" | 238490 | 5/8" |
| 650 Crown St. | H-21352 | 5/8" | 056516 | 5/8" Lead on public and private side* |
| 656 Crown St. | H-21524 | 5/8" | 045675 | 5/8" Lead on public and private side* |
| 658 Crown St. | H-233954 | 1.5" | 233954 | 1.5" |
| 664 Crown St. | H-25307 | 5/8" | 056646 | 3/4" Lead on public and private side* |
| 2517 Dix St. | H-224895 | 3/4" | 224895 | 5/8" |
| 2521 May St. | H-66640 | 5/8" | 020434 | 5/8" Lead on public and private side* |
| 648 Crown St. | H-21353 | 3/4" | - FOD | |
| 652 Crown St. | H-29082 | 3/4" | - FOD | |
| 654 Crown St. | H-92404 | 5/8" | - FOD | |
| 2513 May St. | H-26866 | 5/8" | - FOD | |
| 2517 May St. | H-280702 | 5/8" | - FOD | |
| 2507 May St. | H-31851 | 3/4" | - FOD | |
| 2509 May St. | H-31852 | 5/8" | - FOD | |
| 2519 May St. | H-39829 | 5/8" | - FOD | |

*Please note that there are known health risks with lead service lines. Greater Cincinnati Water Works records indicate the existing water service lines (H-21352, H-21524, H-25307 and H-66640) at this site are Lead Service lines. In accordance with CMC Chapter 401 Division M, should be replaced with copper service line if it is to remain.

- Any new/existing water service branch(es) that will cross parcel lines will need a water service branch easement.
- If the existing water service branch for this project is not to be used for this development, it must be properly disconnected at the owner's / developer's expense. Owner would be required to fill out the online Discontinuance Form (FOD) at <https://www.cincinnati-oh.gov/water/engineering-construction/forms-specifications/fod/> authorizing removal of any existing water service branch before any new water service can be sold.
- Abandoned branches will require a drawing showing which branches are to be physically removed from the main. Each branch will need to show the branch number. Submit to Phil Young at Phillip.Young@gcww.cincinnati-oh.gov

Recommendations:

- Water Availability Letter is forthcoming.
- Missing water service branch for unit 16.
- The Owner(s)/Developer(s) will need to hire a Greater Cincinnati Water Works certified licensed and bonded plumber and fire protection company to perform the private water service branch design work and installation.
- The Owner(s)/Developer(s) must have a licensed plumber that is bonded and certified with GCWW and fire protection company to fill out the Online Branch application <https://www.cincinnati-oh.gov/water/engineering-construction/forms-specifications/> for water service.
- Contact me for general questions and Phil Young, for Water main extension questions at 513-591-6567, or by email at Phillip.Young@gcww.cincinnati-oh.gov

Contact:

- Rick Roell | WaterWorks | 513-591-7858 | richard.roell@gcwww.cincinnati-oh.gov

Fire Department

Immediate Requirements to move the project forward:

1. Provide a site plan confirming that there are at least 2 readily accessible fire hydrants within 400 feet from all parts of each structure.
2. The minimum fire flow requirements are 1800 gallons/per/minute (GPM) @ 20 pressure/per/square inch (psi) (138Kpa)

Requirements to obtain Permits:

1. Fire apparatus access roads shall have an unobstructed width of not less than 20 feet.
2. Dead-end fire apparatus access roads in excess of 150' in length shall be provided with an approved area for turning around fire apparatus.
3. Access Streets, Roadways or Driveways. (b) The surface shall be of sufficient strength and type to adequately support any fire division apparatus under any weather conditions.
4. The weight of our apparatus is as follow:

| Apparatus | Width | Length | Height | Weight | Front axle | Rear axle | Turn radius inside/outside |
|-----------|-------|--------|--------|--------|------------|-----------|----------------------------|
| Ladder | 10' | 41'10" | 11' 9" | 70,000 | 21,600 | 48,000 | 35.45/39.25 |
| Engine | 10' | 31'6" | 9'5" | 44,000 | 20,000 | 24,000 | 34'6"/41'6" |
| Ambulance | 9' 4" | 22'2" | 9' 2" | 18,500 | | | 34'/41' |

Recommendations:

- None

Contact:

- Gregory Phelia Jr. | Fire Dept. | 513-357-7598 | gregory.pheliar@cincinnati-oh.gov

Office of Environment and Sustainability (OES)

Immediate Requirements to move forward with project:

- None

Requirements to obtain permits:

1. Commercial waste, including construction and demolition debris, generated during this development project must utilize a City franchised commercial waste collection service per Cincinnati Municipal Code Chapter 730. Additional information can be found at <https://www.cincinnati-oh.gov/oes/commercial-waste-hauler-program/>.
2. If offsite sourced fill is to be placed onsite, then it must receive OES environmental approval when it exceeds 500 cubic yards as per City Municipal Code Chapters 1101 and 1031.
3. This project may need to include a new City permanent public utility easement. The City's acquisition of the easement must receive environmental approval from OES.

Recommendations:

1. The following recommendations are based on adopted City of Cincinnati environmental and sustainability policies:
 - a. The development goal should be to earn at a minimum the LEED Certified rating level.

- b. Rooftop solar should be considered in the design as a renewable energy source.
- c. Site parking should be wired for electric vehicle charging.
- d. Site areas designated for trash carts should also have at least equal space designated for recycling carts.
- e. The use of trees in the landscape design should be included to enhance urban forestry.
- f. The use of pervious surfaces should be maximized to the extent practical in the design.

Contact:

- **Amanda Testerman** | OES | 513-352-5310 | amanda.testerman@cincinnati-oh.gov

Parks Department (Urban Forestry)

Immediate Requirements to move the project forward:

- None

Requirements to obtain permits:

1. If working within 15 foot of street tree, contact Urban Forestry (Jacob Edwards) to obtain public street tree permit.
2. If any tree needs to get removed due to construction then compensation must occur prior to removal.

Recommendations:

1. If they would like to add any street trees or replacements, contact Urban Forestry (Jacob Edwards) to discuss layout of cut-outs and plantings.

Contact:

- **Jacob Edwards** | Urban Forestry | 513-861-9070 | jacob.edwards@cincinnati-oh.gov

Department of Transportation & Engineering (DOTE)

Immediate Requirements to move the project forward:

- None

Requirements to obtain permits:

1. While DOTE is not requiring a Traffic Impact Study, such study may become required contingent upon community review and request.
2. Submit a Trip Generation and Trip Distribution Study to DOTE for review and approval.
3. May Street:
 - a. Remove existing abandoned curb cuts and driveway aprons.
 - b. Design and construct new 10'-0" wide minimum sidewalk from face of curb to back of walk, including a DOTE standard concrete curbing Type-P5, tree lawn, and a 5'-0" wide concrete walk.
 - c. Provide a DOTE standard cross slope of 2% through all sidewalks.
 - d. Design and construct a new DOTE standard commercial driveway apron at the May Street entrance to the shared surface parking lot. The 2-way traffic entrance / exit to the parking lot shall be 20'-0" wide, (minimum), 24'-0" wide, (preferred).
4. Crown Street:
 - a. Remove existing abandoned curb cuts and driveway aprons.
 - b. Curb bump-ins for on-street parking are not permitted.

- c. Curb bump-outs designed and constructed in compliance with DOTE standards may be installed at both the intersection of Crown and May and Crown and Dix, including the following:
 - Provide 20'-0" curb radius at corner.
 - Provide 20'-0" minimum width from face of curb to face of curb.
 - Construct full width concrete walk within the radius.
 - Design and construct new curb ramps with detectable warnings in compliance with DOTE standards.
 - Ensure proper stormwater drainage flow around each new bump-out through the provision of acceptable gutter grading in compliance with DOTE and MSD standards or through the provision of new stormwater drainage facilities in compliance with DOTE and MSD standards.
 - d. Design and construct new 10'-0" minimum sidewalk along both sides of Crown Street from face of curb to back of walk, including a DOTE standard concrete curbing Type-P5, tree lawns, 5'-0" wide concrete walks, and DOTE standard driveway aprons.
 - e. Provide a DOTE standard cross slope of 2% through all sidewalks.
 - f. Design and construct a turnaround at the western terminus of Crown in compliance with DOTE standards located within the existing public right-of-way and on the adjacent State of Ohio property.
 - g. Provide a 5'-0" wide concrete walk completely around the perimeter of the turnaround.
5. Dix Street:
- a. To provide for pedestrian safety, provide a sidewalk along both sides of Dix Street from the southern terminus of the new housing development to the intersection with Crown Street, in compliance with one of the 2-following options:
 - A 10'-0" minimum sidewalk from face of curb to back of walk is preferred, including a DOTE standard concrete curb Type-P5, tree lawn, and a 5'-0" wide concrete walk.
 - An 8'-0" wide sidewalk from face of curb to back of walk is acceptable, including a DOTE standard concrete curb Type-P5, and a full width concrete walk.
 - b. Planning options for the new Dix Street sidewalks include the following:
 - Modify private property parcels abutting Dix Street as needed to donate and dedicate land for use as public right-of-way with a width as required to accommodate the construction of the new sidewalk.
 - Record a public access easement along each private property parcel abutting Dix Street with a width as required to accommodate the construction of the new sidewalk.
 - c. Provide a DOTE standard cross slope of 2% through all sidewalks.
 - d. The garage entrances to the units along the west side of Dix Street must be located either 20'-0" back from the back of walk or located immediately at the back of walk to prevent vehicles from parking over the sidewalk and/or into the street.
6. Shared Private Streets:
- a. Private Streets are required to be 21'-0" wide, (minimum), from face of curb to face of curb.

- b. Private Streets shall be designed and constructed in compliance with DOTE public street standards.
 - c. Design and construct new DOTE standard driveway aprons instead of a street opening cuts at the entrance to each private street. The driveway apron flares shall not pass the property line shared by the adjacent property owner.
 - d. Please note the following:
 - The property owner and project design professionals are responsible for compliance with all federal ADA pedestrian building access requirements.
 - These design exceptions may preclude the City from accepting or approving any future application for converting the new private street property to public right-of-way and the new private street to a public street.
7. Shared Private Driveways:
- a. Shared private driveways located on private property shall be designed and constructed in compliance with building code requirements.
 - b. Shared private driveways accommodating 2-way traffic are recommended to be 20'-0" wide, (minimum), from edge to edge
 - c. Design and construct new DOTE standard driveway aprons instead of a street opening cuts at the entrance to each private driveway. The driveway apron flares shall not pass the property line shared by the adjacent property owner.
8. Shared private sidewalks located on private property shall be designed and constructed in compliance with building code requirements.
9. Private, individual unit driveway flares shall not encroach beyond property lines.
10. Consult with Urban Forest Mgmt. staff regarding the location and type of street trees. Note that tree locations may be impacted by compliance with right-of-way sight line requirements.
11. Any new retaining walls, including footings shall be located on private property.
12. All work in the public right-of-way will require a separate DOTE permit. Prepare dimensioned plans, including all surface items, and all aboveground and underground utility facilities in compliance with DOTE standards as required for permit approval.
13. Before submitting permit applications, contact DTEaddress@cincinnati-oh.gov to have addresses assigned for each home. Once the homes are constructed, each address number must be posted and visible from the street.

Recommendations:

- 1. DOTE recommends that standard 10' wide, (preferred), or 8' wide, (acceptable), DOTE sidewalks be designed and constructed along each side of each new private street in compliance with DOTE standards. However, DOTE is not requiring this as the new private streets are located on private property and are not located within the public right-of-way.
- 2. DOTE recommends that separate driveways be designed and constructed as continuous driveway aprons are not recommended and not allowed along public streets or in the public right-of-way. However, DOTE is not requiring this as the new private streets are located on private property and are not located within the public right-of-way.

Contact:

- **Morgan Kolks** | DOTE | 513-335-7322 | morgan.kolks@cincinnati-oh.gov

Buildings & Inspections – Buildings

Immediate Requirements to move the project forward:

- None

Requirements to obtain permits:

1. Emergency egress is required from bedrooms.
2. Exterior walls at a zero-property line must be rated for 1-hour with exposure from both sides.
3. No portion of a building may extend beyond a property line.

Recommendations:

- None

Contact:

- **Robert Martin** | B&I Plans Exam | 513-352-2456 | robert.martin@cincinnati-oh.gov

Law Department

Immediate Requirements to move the project forward:

- None

Requirements to obtain permits:

1. If permitted by DOTE, private infrastructure in the public right-of-way will require an easement.
2. An easement requires the following:
 - A coordinated report
 - appraisal
 City Planning Commission approval
 City Council approval.

Recommendations:

- None

Contact:

- **Charles Martinez** | Law | 513-352-3359 | charles.martinez@cincinnati-oh.gov

Department of Community & Economic Development (DCED)

Immediate Requirements to move the project forward:

- None

Requirements to obtain permits:

- None

Recommendations:

1. Applicant can apply for a Commercial CRA Tax Abatement prior to the start of construction: <https://choosecincy.com/wp-content/uploads/2022/08/Commercial-CRA-Application-6.22.docx.pdf>. Should you have any questions, please contact Derek McCain at derek.mccain@cincinnati-oh.gov or 513-352-1968.

Contact:

- **Roy Hackworth** | DCED | 513-352-4648 | roy.hackworth@cincinnati-oh.gov

Health Department

Immediate Requirements to move the project forward:

- None

Requirements to obtain permits:

1. No need for Health to review project as proposed.

Recommendations:

- None

Contact:

- **Trisha Blake** | Health Dept. | 513-352-2447 | trisha.blake@cincinnati-oh.gov

Police Department

Immediate Requirements to move the project forward:

- None currently.

Requirements to obtain permits:

- No comments.

Recommendations:

- None

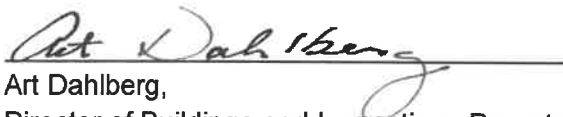
Contact:

- **Katalin Howard** | Police Dept. | 513-352-3298 | katalin.howard@cincinnati-oh.gov
- **Brandon Kyle** | Police Dept. | 513-564-1870 | brandon.kyle@cincinnati-oh.gov

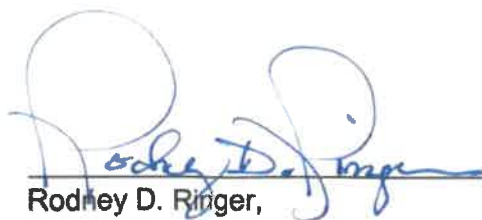
FINAL ACTION: The CSR Advisory-TEAM and CSPRO Committee believes that the proposed project plans are moving in the appropriate direction and recommends that the project move forward to City Planning Commission subject to the following condition.

- **The subject development must follow the requirements listed above to ensure that the development meets the requirements of all agencies as they apply for all permits.**

Sincerely,



Art Dahlberg,
Director of Buildings and Inspections Department
& CSPRO Committee Chair



Rodney D. Ringer,
Development Manager

AD:RDR:hs



MAY SQUARE
Community Engagement Calendar
As of 12/17/22

| Walnut Hills Area Council | |
|----------------------------------|--|
| 7/28/22 | Introductory meeting with Walnut Hills Area Council Working Group |
| 8/11/22 | Formal project introduction to Walnut Hills Area Council – Full Body |
| 9/1/22 | Walnut Hills Planning & Economic Development Committee |
| 10/13/22 | Walnut Hills Area Council – vote to support rezoning |

¹ At their October 13, 2022, meeting, the Walnut Hills Area Council voted in favor of Onyx+East's proposed rezoning to T5N.SS

² Onyx+East will request a letter of support from the Walnut Hills Area Council for required variances prior to filing for Major Subdivision.



area
council

2640 kemper lane
cincinnati ohio 45206

www.wearewalnuthills.org

Jesse Urbancsik, Senior City Planner
City of Cincinnati
805 Central Ave, Suite 720
Cincinnati, OH 45202

RE:
Onyx + East
644 – 664 Crown Street
Application for Zone Change

Delightful Day:

On behalf of the Walnut Hills Area Council please accept this letter in support of Onyx + East's proposed rezoning of 644 – 664 Crown Street, part of the May Square project, from T5 Neighborhood Large Setback (T5N.LS) to T5 Neighborhood Small Setback (T5N.SS).

Joshua Hughes and Jake Dietrich introduced the proposed rezoning: at a Walnut Hills Working Group meeting, then presented the proposed rezoning at a WHAC general meeting, and the Planning & Economic Development meeting that led to a Walnut Hills Area Council vote on October 13, 2022, during our full body meeting via Zoom call. The motion was worded as follows: *"A motion to support Onyx + East's efforts to rezone the property north of Crown Street to the T5N.SS zoning district"*

The vote resulted in:

- 7 in favor
- 0 against
- 1 abstain

Therefore, the motion for the letter in support of rezoning passed.

The Walnut Hills community looks forward to working closely with Onyx + East and the City of Cincinnati to support this development.

If we can be of any further assistance, please do not hesitate to reach out.

Share your joy,

A handwritten signature in black ink, appearing to read 'K. Gardette'.

Kathryne Gardette
President, Walnut Hills Area Council

February 23, 2023

Cincinnati City Council
Council Chambers, City Hall
Cincinnati, Ohio 45202

Dear Members of Council:

We are transmitting herewith an Ordinance captioned as follows:

AMENDING the official zoning map of the City of Cincinnati to rezone the real property located at 644-664 Crown Street in the Walnut Hills neighborhood from the T5N.LS-O “Transect Zone 5 Neighborhood Large Setback, Open Sub-Zone,” zoning district to the T5N.SS-O, “Transect Zone 5 Neighborhood Small Setback, Open Sub-Zone,” zoning district to allow for the construction of attached single-family rowhouses.

The City Planning Commission recommended approval of the zone change at its February 17, 2023 meeting.

Summary:

The petitioner, Onyx + East, requests a zone change located at 644 to 664 Crown Street in Walnut Hills from T5N.LS-O – Neighborhood Large Setback-Open to T5N.SS-O – Neighborhood Small Setback-Open to permit the future construction of single-family attached rowhouses on their own separate lots. Currently, the subject property consists of nine parcels that will be consolidated into a single parcel consisting of 1.45 acres to be reclassified.

The City Planning Commission recommended the following on February 17, 2023, to City Council:

APPROVE the proposed zone change from T5N.LS-O (Neighborhood Large Setback-Open) to T5N.SS-O (Neighborhood Small Setback-Open) located at 644-664 Crown Street in Walnut Hills.

Motion to Approve: Mr. Eby

Ayes:

Mr. Eby

Ms. Kearney

Seconded: Mr. Weber

Mr. Samad

Mr. Stallworth

Mr. Weber

THE CITY PLANNING COMMISSION



Katherine Keough-Jurs, FAICP, Director
Department of City Planning and Engagement

February 23, 2023

To: Mayor and Members of City Council 202300676

From: Sheryl M.M. Long, City Manager

Subject: Ordinance 2022-2023 Storm Sewer Rehabilitation Lining Project

Attached is an Ordinance captioned:

AUTHORIZING the City Manager and the Director of Greater Cincinnati Water Works to enter into a contract for the 2022-2023 Storm Sewer Rehabilitation Lining project, notwithstanding the provisions of Chapter 320, “Compliance Guidelines for Construction Contracts Issued by Water Works and the Department of Sewers,” of the Cincinnati Municipal Code.

The City needs to enter a contract for the 2022-20223 Storm Sewer Rehabilitation Lining project (No. 233C929030) which would provide for the rehabilitation of approximately 10,400 feet of deteriorating storm sewer mains and inlet covers located in the City’s Central Business District and other City neighborhoods. Failure to complete this project could result diminished capacity of the storm sewers and potential for localized flooding. Despite issuing invitation to bid on the project three separate times, no bids were received for this project due to the potential bidders inability to meet the apprenticeship requirements of Cincinnati Municipal Code Chapter 320 “Compliance Guidelines for Construction Contracts Issued by Water Works and the Department of Sewers”. Additionally, the small capital budget of the Stormwater Management Utility, prevents this project from qualifying for a “Specialized Construction” exemption, despite the highly technical expertise needed and available from only a limited number of specialized contractors. Therefore, the attached ordinance authorizes the City Manager and Director of the Greater Cincinnati Water Works to enter a contract for the 2022-2023 Storm Sewer Rehabilitation Lining project (No. 233C929030) notwithstanding the provisions of Cincinnati Municipal Code Chapter 320.

The Administration recommends passage of this Ordinance.

cc: Verna J. Arnette, GCWW, Interim Executive Director

AUTHORIZING the City Manager and the Director of Greater Cincinnati Water Works to enter into a contract for the 2022-2023 Storm Sewer Rehabilitation Lining project, notwithstanding the provisions of Chapter 320, “Compliance Guidelines for Construction Contracts Issued by Water Works and the Department of Sewers,” of the Cincinnati Municipal Code.

WHEREAS, the City needs to enter into a contract for the 2022-2023 Storm Sewer Rehabilitation Lining project (No. 233C929030), in order to rehabilitate approximately 10,400 feet of deteriorating storm sewer mains and inlet connections in the Central Business District and other City neighborhoods; and

WHEREAS, the City’s Office of Procurement has thrice issued invitations to bid on the project without receiving any bids, with potential bidders indicating that they did not submit bids due to their inability to meet the apprenticeship requirements of the Chapter 320, “Compliance Guidelines for Construction Contracts Issued by Water Works and the Department of Sewers” of the Cincinnati Municipal Code; and

WHEREAS, due to the relatively small capital budget of the Stormwater Management Utility, this project does not fall under the expenditure limit for the exemption for procurement of a Specialized Construction, even though the construction method needed requires highly technical expertise which is available from a limited pool of specialized contractors; and

WHEREAS, the failure to complete the project to rehabilitate the project could result in diminished or failing ability of the storm sewers to capture and convey stormwater runoff in the Central Business District and other City neighborhoods, which could lead to localized flooding during wet weather events; now, therefore,

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

Section 1. That the City Manager and the Director of Greater Cincinnati Water Works are hereby authorized to enter into contracts for the 2022-2023 Storm Sewer Rehabilitation Lining project (No. 233C929030), notwithstanding the provisions of Chapter 320, “Compliance Guidelines for Construction Contracts Issued by Water Works and the Department of Sewers,” of the Cincinnati Municipal Code.

Section 2. That the proper City officials are authorized to carry out the terms of Section 1 herein.

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

Clerk of Council

801 Plum Street, Room 308
Cincinnati, Ohio 45202
(513) 352-3246

\$25.00 FILING FEE**LEGISLATIVE AGENT/EMPLOYER INITIAL REGISTRATION STATEMENT**

This statement must be filed with the Clerk of Council within ten (10) days of engagement. Please read instructions and review Section 112-5 prior to filing. There is a \$25.00 fee for this filing. *Check or money order only made payable to "Clerk of Council"*. Upon termination of this engagement, there is an affirmative duty to notify the Clerk of Council within thirty (30) days the form may be obtained from Clerk. **ANY PERSON WHO KNOWINGLY FILES A FALSE STATEMENT IS GUILTY OF FALSIFICATION UNDER SECTION 2921.13 OF THE OHIO REVISED CODE, WHICH IS A MISDEMEANOR OF THE FIRST DEGREE.**

A. LEGISLATIVE AGENT INFORMATION

1. Full Name Colleen Reynolds
2. Occupation Government Affairs
3. Title/Position Partner
4. Business Address 255 E 5th Street 1900

Cincinnati
City

OH
State

45202
Suite Number
Zip(+4)
5. Telephone Number (513) 832-5449
6. Date of Engagement as Legislative Agent 02/07/2023

B. EMPLOYER INFORMATION

1. Full name of company or organization Levy Entertainment
2. Type of Industry Food/Beverage
3. Business Address 980 North Michigan Ave

Chicago
City

IL
State

60611
Suite Number
Zip(+4)

C. BRIEF DESCRIPTION OF THE TYPE OF LEGISLATION TO WHICH LEGISLATIVE AGENT'S ENGAGEMENT RELATES.

Potential partnerships/ procurement

D. CATEGORICAL LISTING OF PRINCIPAL BUSINESS OR ACTIVITY OF EMPLOYER. PLEASE CHECK ALL THAT ARE APPLICABLE.

| | | |
|--|--|---|
| <input type="checkbox"/> Agriculture | <input type="checkbox"/> Environment | <input type="checkbox"/> Real Estate/Housing |
| <input type="checkbox"/> Alcohol/Tobacco | <input type="checkbox"/> Financial Institutions/Consumer Finance | <input checked="" type="checkbox"/> Retail and Commercial |
| <input checked="" type="checkbox"/> Arts/Entertainment | <input type="checkbox"/> Medical/Hospitals/Health Care | <input type="checkbox"/> Service Business |
| <input type="checkbox"/> Communications/Media | <input type="checkbox"/> Insurance | <input type="checkbox"/> Social Svs./Human Svs. |
| <input type="checkbox"/> Contractors/Construction | <input type="checkbox"/> Labor/Labor Organizations | <input type="checkbox"/> Science and Technology |
| <input type="checkbox"/> County/Local Government | <input type="checkbox"/> Legal | <input type="checkbox"/> State Employees |
| <input type="checkbox"/> Education | <input type="checkbox"/> Manufacturer | <input type="checkbox"/> State Government |
| <input type="checkbox"/> Energy/Utilities | <input type="checkbox"/> Public Interest | <input type="checkbox"/> Transportation |

CERTIFICATION: THE UNDERSIGNED HEREBY CERTIFY THAT ALL REASONABLE EFFORTS AND DUE DILIGENCE HAVE BEEN UNDERTAKEN IN THE PREPARATION AND COMPLETION OF THIS STATEMENT AND THAT THE CONTENTS ARE TRUE AND ACCURATE TO THE BEST OF HIS OR HER KNOWLEDGE.

ALL SIGNATURES MUST BE ORIGINAL AND SIGNED PERSONALLY BY THE NAMED INDIVIDUAL.

Colleen M. Reynolds
Type or Print Name of Legislative Agent

Colleen M. Reynolds
Signature of Legislative Agent

2/17/23
Date

J Alexander

Type or Print Name of Persons Signing for Employer

J. Alexander
BY: Signature for Employer

VP of Business Development

Title

2/8/2023

Date

Clerk of Council

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Street Suite Number
Cincinnati OH 45202
City State Zip(+4)
5. Telephone Number (513) 832-5449
6. Date of Engagement as Legislative Agent 02/07/2023

B. EMPLOYER INFORMATION

1. Full name of company or organization Jewish Federation of Cincinnati
2. Type of Industry Religious Organization
3. Business Address 8499 Ridge Ave
Street Suite Number
Cincinnati OH 45236
City State Zip(+4)

C. BRIEF DESCRIPTION OF THE TYPE OF LEGISLATION TO WHICH LEGISLATIVE AGENT'S ENGAGEMENT RELATES.

Potential partnerships, economic development, community development

D. CATEGORICAL LISTING OF PRINCIPAL BUSINESS OR ACTIVITY OF EMPLOYER. PLEASE CHECK ALL THAT ARE APPLICABLE.

| | | |
|--|--|---|
| <input type="checkbox"/> Agriculture | <input type="checkbox"/> Environment | <input type="checkbox"/> Real Estate/Housing |
| <input type="checkbox"/> Alcohol/Tobacco | <input type="checkbox"/> Financial Institutions/Consumer Finance | <input type="checkbox"/> Retail and Commercial |
| <input type="checkbox"/> Arts/Entertainment | <input type="checkbox"/> Medical/Hospitals/Health Care | <input type="checkbox"/> Service Business |
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| <input type="checkbox"/> Contractors/Construction | <input type="checkbox"/> Labor/Labor Organizations | <input type="checkbox"/> Science and Technology |
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Colleen M. REYNOLDS

Type or Print Name of Legislative Agent

Colleen M. Reynolds

Signature of Legislative Agent

2/17/23

Date

D V Minson

Type or Print Name of Persons Signing for Employer

D.V. Minson

Signature for Employer

CEO

Title

2/7/2023

Date

Clerk of Council

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A. LEGISLATIVE AGENT INFORMATION

1. Full Name Matt Davis
2. Occupation Government Affairs
3. Title/Position President
4. Business Address 255 E 5th Street 1900

Cincinnati
City

OH
State

45202
Suite Number
Zip(+4)
5. Telephone Number (513) 977-8640
6. Date of Engagement as Legislative Agent 02/07/2023

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MAT DAVIS
Type or Print Name of Legislative Agent

[Signature]
Signature of Legislative Agent

2-17-23
Date

J Alexander

Type or Print Name of Persons Signing for Employer

J Alexander
BY: Signature for Employer

VP of Business Development

Title

2/8/2023

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| | | |
|--|--|---|
| <input type="checkbox"/> Agriculture | <input type="checkbox"/> Environment | <input type="checkbox"/> Real Estate/Housing |
| <input type="checkbox"/> Alcohol/Tobacco | <input type="checkbox"/> Financial Institutions/Consumer Finance | <input type="checkbox"/> Retail and Commercial |
| <input type="checkbox"/> Arts/Entertainment | <input type="checkbox"/> Medical/Hospitals/Health Care | <input type="checkbox"/> Service Business |
| <input checked="" type="checkbox"/> Communications/Media | <input type="checkbox"/> Insurance | <input type="checkbox"/> Social Svs./Human Svs. |
| <input type="checkbox"/> Contractors/Construction | <input type="checkbox"/> Labor/Labor Organizations | <input type="checkbox"/> Science and Technology |
| <input type="checkbox"/> County/Local Government | <input type="checkbox"/> Legal | <input type="checkbox"/> State Employees |
| <input checked="" type="checkbox"/> Education | <input type="checkbox"/> Manufacturer | <input type="checkbox"/> State Government |
| <input type="checkbox"/> Energy/Utilities | <input type="checkbox"/> Public Interest | <input type="checkbox"/> Transportation |

CERTIFICATION: THE UNDERSIGNED HEREBY CERTIFY THAT ALL REASONABLE EFFORTS AND DUE DILIGENCE HAVE BEEN UNDERTAKEN IN THE PREPARATION AND COMPLETION OF THIS STATEMENT AND THAT THE CONTENTS ARE TRUE AND ACCURATE TO THE BEST OF HIS OR HER KNOWLEDGE.

ALL SIGNATURES MUST BE ORIGINAL AND SIGNED PERSONALLY BY THE NAMED INDIVIDUAL.

MIAT OADJ
 Type or Print Name of Legislative Agent
[Signature]
 Signature of Legislative Agent

2-17-23
 Date

D V Minson

 Type or Print Name of Persons Signing for Employer
D.V. Minson
 Signature for Employer

CEO

 Title

2/7/2023
 Date

Clerk of Council

801 Plum Street, Room 308
Cincinnati, Ohio 45202
(513) 352-3246

\$25.00 FILING FEE**LEGISLATIVE AGENT/EMPLOYER INITIAL REGISTRATION STATEMENT**

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A. LEGISLATIVE AGENT INFORMATION

1. Full Name Annalese Cahill
2. Occupation Government Affairs
3. Title/Position Government Relations Associate
4. Business Address 255 E 5th Street 1900

Cincinnati
City

OH
State

45202
Suite Number
Zip(+4)
5. Telephone Number (513) 832-5428
6. Date of Engagement as Legislative Agent 02/07/2023

B. EMPLOYER INFORMATION

1. Full name of company or organization Levy Entertainment
2. Type of Industry Food/Beverage
3. Business Address 980 North Michigan Ave

Chicago
City

IL
State

60611
Suite Number
Zip(+4)

C. BRIEF DESCRIPTION OF THE TYPE OF LEGISLATION TO WHICH LEGISLATIVE AGENT'S ENGAGEMENT RELATES.

Potential partnerships/ procurement

D. CATEGORICAL LISTING OF PRINCIPAL BUSINESS OR ACTIVITY OF EMPLOYER. PLEASE CHECK ALL THAT ARE APPLICABLE.

| | | |
|--|--|---|
| <input type="checkbox"/> Agriculture | <input type="checkbox"/> Environment | <input type="checkbox"/> Real Estate/Housing |
| <input type="checkbox"/> Alcohol/Tobacco | <input type="checkbox"/> Financial Institutions/Consumer Finance | <input checked="" type="checkbox"/> Retail and Commercial |
| <input checked="" type="checkbox"/> Arts/Entertainment | <input type="checkbox"/> Medical/Hospitals/Health Care | <input type="checkbox"/> Service Business |
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Annalese Canill
Type or Print Name of Legislative Agent

Annalese Canill
Signature of Legislative Agent

2/16/23
Date

J Alexander

Type or Print Name of Persons Signing for Employer

J Alexander
BY: Signature for Employer

VP of Business Development

Title

2/8/2023

Date

Clerk of Council

801 Plum Street, Room 308
Cincinnati, Ohio 45202
(513) 352-3246

\$25.00 FILING FEE**LEGISLATIVE AGENT/EMPLOYER INITIAL REGISTRATION STATEMENT**

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A. LEGISLATIVE AGENT INFORMATION

1. Full Name Annalese Cahill
2. Occupation Government Affairs
3. Title/Position Government Relations Associate
4. Business Address 255 E 5th Street 1900

Cincinnati
City

OH
State

45202
Suite Number
Zip(+4)
5. Telephone Number (513) 832-5428
6. Date of Engagement as Legislative Agent 02/07/2023

B. EMPLOYER INFORMATION

1. Full name of company or organization Jewish Federation of Cincinnati
2. Type of Industry Religious Organization
3. Business Address 8499 Ridge Ave

Cincinnati
City

OH
State

45236
Suite Number
Zip(+4)

C. BRIEF DESCRIPTION OF THE TYPE OF LEGISLATION TO WHICH LEGISLATIVE AGENT'S ENGAGEMENT RELATES.

Potential partnerships, economic development, community development

D. CATEGORICAL LISTING OF PRINCIPAL BUSINESS OR ACTIVITY OF EMPLOYER. PLEASE CHECK ALL THAT ARE APPLICABLE.

| | | |
|--|--|---|
| <input type="checkbox"/> Agriculture | <input type="checkbox"/> Environment | <input type="checkbox"/> Real Estate/Housing |
| <input type="checkbox"/> Alcohol/Tobacco | <input type="checkbox"/> Financial Institutions/Consumer Finance | <input type="checkbox"/> Retail and Commercial |
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Annalese Canill
Type or Print Name of Legislative Agent

Annalese Canill
Signature of Legislative Agent

2/16/23
Date

D V Minson

Type or Print Name of Persons Signing for Employer

D V Minson
Signature for Employer

CEO

Title

2/7/2023
Date

Clerk of Council

801 Plum Street, Room 308
Cincinnati, Ohio 45202
(513) 352-3246

\$25.00 FILING FEE*202300682***LEGISLATIVE AGENT/EMPLOYER INITIAL REGISTRATION STATEMENT**

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A. LEGISLATIVE AGENT INFORMATION

1. Full Name Charles H. Gerhardt, III
2. Occupation Government Strategies Group
3. Title/Position President & CEO
4. Business Address 700 Walnut Street, Suite 450

Street

Suite Number

Cincinnati, OH 45202

City

State

Zip(+4)
5. Telephone Number (513) 651-4100
6. Date of Engagement as Legislative Agent February 1, 2023

B. EMPLOYER INFORMATION

1. Full name of company or organization The Nancy & David Wolf Holocaust & Humanity Center
2. Type of Industry Cultural/Arts Institution
3. Business Address 1301 Western Avenue

Street

Suite Number

Cincinnati, OH 45203

City

State

Zip(+4)

C. BRIEF DESCRIPTION OF THE TYPE OF LEGISLATION TO WHICH LEGISLATIVE AGENT'S ENGAGEMENT RELATES.

Activities related to Holocaust education and arts funding.

D. CATEGORICAL LISTING OF PRINCIPAL BUSINESS OR ACTIVITY OF EMPLOYER. PLEASE CHECK ALL THAT ARE APPLICABLE.

| | | |
|--|--|---|
| <input type="checkbox"/> Agriculture | <input type="checkbox"/> Environment | <input type="checkbox"/> Real Estate/Housing |
| <input type="checkbox"/> Alcohol/Tobacco | <input type="checkbox"/> Financial Institutions/Consumer Finance | <input type="checkbox"/> Retail and Commercial |
| <input checked="" type="checkbox"/> Arts/Entertainment | <input type="checkbox"/> Medical/Hospitals/Health Care | <input type="checkbox"/> Service Business |
| <input type="checkbox"/> Communications/Media | <input type="checkbox"/> Insurance | <input type="checkbox"/> Social Svs./Human Svs. |
| <input type="checkbox"/> Contractors/Construction | <input type="checkbox"/> Labor/Labor Organizations | <input type="checkbox"/> Science and Technology |
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ALL SIGNATURES MUST BE ORIGINAL AND SIGNED PERSONALLY BY THE NAMED INDIVIDUAL.

Charles H. Gerhardt, III

Type or Print Name of Legislative Agent



Signature of Legislative Agent

February 9, 2023

Date

David Wise

Type or Print Name of Persons Signing for Employer

BY: 

Signature for Employer

CEO, Holocaust + Humanity Center

Title

February 13, 2023

Date

Clerk of Council

801 Plum Street, Room 308
Cincinnati, Ohio 45202
(513) 352-3246

\$25.00 FILING FEE*202300683***LEGISLATIVE AGENT/EMPLOYER INITIAL REGISTRATION STATEMENT**

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A. LEGISLATIVE AGENT INFORMATION

1. Full Name James T. Benedict
2. Occupation Government Strategies Group
3. Title/Position Vice President
4. Business Address 700 Walnut Street, Suite 450

Street

Suite Number

Cincinnati, OH 45202

City

State

Zip(+4)
5. Telephone Number (513) 651-4100
6. Date of Engagement as Legislative Agent February 1, 2023

B. EMPLOYER INFORMATION

1. Full name of company or organization The Nancy & David Wolf Holocaust & Humanity Center
2. Type of Industry Cultural/Arts Institution
3. Business Address 1301 Western Avenue

Street

Suite Number

Cincinnati, OH 45203

City

State

Zip(+4)

C. BRIEF DESCRIPTION OF THE TYPE OF LEGISLATION TO WHICH LEGISLATIVE AGENT'S ENGAGEMENT RELATES.

Activities related to Holocaust education and arts funding.

D. CATEGORICAL LISTING OF PRINCIPAL BUSINESS OR ACTIVITY OF EMPLOYER. PLEASE CHECK ALL THAT ARE APPLICABLE.

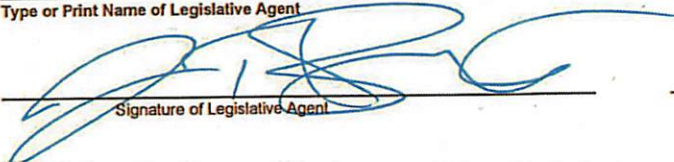
| | | |
|--|--|---|
| <input type="checkbox"/> Agriculture | <input type="checkbox"/> Environment | <input type="checkbox"/> Real Estate/Housing |
| <input type="checkbox"/> Alcohol/Tobacco | <input type="checkbox"/> Financial Institutions/Consumer Finance | <input type="checkbox"/> Retail and Commercial |
| <input checked="" type="checkbox"/> Arts/Entertainment | <input type="checkbox"/> Medical/Hospitals/Health Care | <input type="checkbox"/> Service Business |
| <input type="checkbox"/> Communications/Media | <input type="checkbox"/> Insurance | <input type="checkbox"/> Social Svs./Human Svs. |
| <input type="checkbox"/> Contractors/Construction | <input type="checkbox"/> Labor/Labor Organizations | <input type="checkbox"/> Science and Technology |
| <input type="checkbox"/> County/Local Government | <input type="checkbox"/> Legal | <input type="checkbox"/> State Employees |
| <input checked="" type="checkbox"/> Education | <input type="checkbox"/> Manufacturer | <input type="checkbox"/> State Government |
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James T. Benedict

Type or Print Name of Legislative Agent



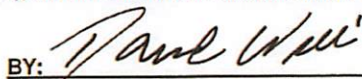
Signature of Legislative Agent

2/9/23

Date

David Wise

Type or Print Name of Persons Signing for Employer

BY: 

Signature for Employer

CEO, Holocaust + Humanity Center

Title

February 13, 2023

Date

Clerk of Council

801 Plum Street, Room 308
Cincinnati, Ohio 45202
(513) 352-3246

\$25.00 FILING FEE*202300684***LEGISLATIVE AGENT/EMPLOYER INITIAL REGISTRATION STATEMENT**

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A. LEGISLATIVE AGENT INFORMATION

1. Full Name Anne C. Sesler
2. Occupation Government Strategies Group
3. Title/Position Director of Public Affairs
4. Business Address 700 Walnut Street, Suite 450

Street

Suite Number

Cincinnati, OH 45202

City

State

Zip(+4)
5. Telephone Number (513) 651-4100
6. Date of Engagement as Legislative Agent February 1, 2023

B. EMPLOYER INFORMATION

1. Full name of company or organization The Nancy & David Wolf Holocaust & Humanity Center
2. Type of Industry Cultural/Arts Institution
3. Business Address 1301 Western Avenue

Street

Suite Number

Cincinnati, OH 45203

City

State

Zip(+4)

C. BRIEF DESCRIPTION OF THE TYPE OF LEGISLATION TO WHICH LEGISLATIVE AGENT'S ENGAGEMENT RELATES.

Activities related to Holocaust education and arts funding.

D. CATEGORICAL LISTING OF PRINCIPAL BUSINESS OR ACTIVITY OF EMPLOYER. PLEASE CHECK ALL THAT ARE APPLICABLE.

| | | |
|--|--|---|
| <input type="checkbox"/> Agriculture | <input type="checkbox"/> Environment | <input type="checkbox"/> Real Estate/Housing |
| <input type="checkbox"/> Alcohol/Tobacco | <input type="checkbox"/> Financial Institutions/Consumer Finance | <input type="checkbox"/> Retail and Commercial |
| <input checked="" type="checkbox"/> Arts/Entertainment | <input type="checkbox"/> Medical/Hospitals/Health Care | <input type="checkbox"/> Service Business |
| <input type="checkbox"/> Communications/Media | <input type="checkbox"/> Insurance | <input type="checkbox"/> Social Svs./Human Svs. |
| <input type="checkbox"/> Contractors/Construction | <input type="checkbox"/> Labor/Labor Organizations | <input type="checkbox"/> Science and Technology |
| <input type="checkbox"/> County/Local Government | <input type="checkbox"/> Legal | <input type="checkbox"/> State Employees |
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| <input type="checkbox"/> Energy/Utilities | <input type="checkbox"/> Public Interest | <input type="checkbox"/> Transportation |

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ALL SIGNATURES MUST BE ORIGINAL AND SIGNED PERSONALLY BY THE NAMED INDIVIDUAL.

Anne C. Sesler

Type or Print Name of Legislative Agent


Signature of Legislative Agent

2/9/2023
Date

David Wise

Type or Print Name of Persons Signing for Employer

BY: 
Signature for Employer

CEO, Holocaust + Humanity Center
Title

February 13, 2023

Date

Clerk of Council

801 Plum Street, Room 308
Cincinnati, Ohio 45202
(513) 352-3246

\$25.00 FILING FEE

202300685

LEGISLATIVE AGENT/EMPLOYER INITIAL REGISTRATION STATEMENT

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A. LEGISLATIVE AGENT INFORMATION

1. Full Name Ali Trianfo
2. Occupation Government Strategies Group
3. Title/Position Director of Operations and Community Affairs
4. Business Address 700 Walnut Street, Suite 450

Street

Suite Number

Cincinnati, OH 45202

City

State

Zip(+4)
5. Telephone Number (513) 651-4100
6. Date of Engagement as Legislative Agent February 1, 2023

B. EMPLOYER INFORMATION

1. Full name of company or organization The Nancy & David Wolf Holocaust & Humanity Center
2. Type of Industry Cultural/Arts Institution
3. Business Address 1301 Western Avenue

Street

Suite Number

Cincinnati, OH 45203

City

State

Zip(+4)

C. BRIEF DESCRIPTION OF THE TYPE OF LEGISLATION TO WHICH LEGISLATIVE AGENT'S ENGAGEMENT RELATES.

Activities related to Holocaust education and arts funding.

D. CATEGORICAL LISTING OF PRINCIPAL BUSINESS OR ACTIVITY OF EMPLOYER. PLEASE CHECK ALL THAT ARE APPLICABLE.

| | | |
|--|--|---|
| <input type="checkbox"/> Agriculture | <input type="checkbox"/> Environment | <input type="checkbox"/> Real Estate/Housing |
| <input type="checkbox"/> Alcohol/Tobacco | <input type="checkbox"/> Financial Institutions/Consumer Finance | <input type="checkbox"/> Retail and Commercial |
| <input checked="" type="checkbox"/> Arts/Entertainment | <input type="checkbox"/> Medical/Hospitals/Health Care | <input type="checkbox"/> Service Business |
| <input type="checkbox"/> Communications/Media | <input type="checkbox"/> Insurance | <input type="checkbox"/> Social Svs./Human Svs. |
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Ali Trianfo

Type or Print Name of Legislative Agent

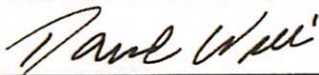

Signature of Legislative Agent

9 February 2023

Date

David Wise

Type or Print Name of Persons Signing for Employer

BY: 
Signature for Employer

CEO, Holocaust & Humanity Center
Title

February 13, 2023

Date

February 8, 2023

To: Mayor and Members of City Council

From: Sheryl M.M. Long, City Manager

202300559

Subject: Emergency Ordinance – Approving and Authorizing a CRA Tax Abatement with Condominium Holdings, LLC

Attached is an Emergency Ordinance captioned:

APPROVING AND AUTHORIZING the City Manager to execute a Community Reinvestment Area Tax Exemption Agreement with Condominium Holdings, LLC, an affiliate of Cincinnati City Center Development Corporation, commonly known as 3CDC, thereby authorizing a 15-year tax exemption for 100% of the value of improvements to real property located at 1428 Vine Street in the Over-the-Rhine neighborhood of Cincinnati, in connection with the remodeling of the first floors of two existing buildings into approximately 2,486 square feet of ground floor commercial space, at a total construction cost of approximately \$466,444.

BACKGROUND/CURRENT CONDITIONS

The project site includes two buildings located at 1428-1430 Vine Street in Over-the-Rhine. The buildings currently sit vacant. The Developer acquired the buildings in 2019 through another related entity and transferred them to Condominium Holdings, LLC in 2022. The exterior of these two buildings has previously been updated.

DEVELOPER INFORMATION

Condominium Holdings, LLC is a subsidiary of the Cincinnati City Center Development Corporation (3CDC). Since 2003, 3CDC has undertaken over \$1.4 billion in investment in the Central Business District and Over-the-Rhine, renovating over 160 different buildings and one million square feet of commercial space.

PROJECT DESCRIPTION

The Developer plans to convert the ground floor of the two subject buildings into two white-box commercial spaces totaling 2,486 square feet. They estimate that the commercial spaces will lead to the creation of 9 full-time equivalent jobs totaling \$289,200 in annual payroll. Separate from the scope of this CRA Application, the Developer will also be renovating the upper floors of these buildings into 9 residential condominium units. For the commercial portion of this project, the Developer estimates a total project cost of \$682,294, as well as the creation of 5 temporary construction jobs at \$238,913 in payroll over 12 months.

This project achieves the Compete Initiative Area Goal 2 (pages 114-120) and Sustain Initiative Area Goal 2 (pages 193-198) of Plan Cincinnati by cultivating our position as the most vibrant and healthiest part of our region and preserving our natural and built environment.

PROPOSED INCENTIVE

DCED is recommending a 15-year, net 52% Commercial CRA tax abatement. This recommendation is based on the following factors:

- This project will activate two currently vacant storefronts, as well as contribute to continued neighborhood development in the northern portion Over-the-Rhine near Liberty Street.
- This project will help expand the City's income tax base through the creation of 9 full-time equivalent positions.
- The Developer is also focusing their leasing efforts on the recruitment of Black-owned businesses to fill the open commercial space created by this project.

** "But For" Analysis Explanation:*

- Without an abatement, the projected return on equity for the commercial portion of this project is at or below 0% for the first 10 years, which would equate to the project not moving forward as the Developer would lose money on their investment.
- With the proposed abatement, the projected return on equity for the project rises to 4% in Year 5 and 9% in Year 10, meaning that the project becomes profitable to the Developer through the tax abatement incentive.

| PROFORMA WITHOUT ABATEMENT
(YEARS 1-15) | | PROFORMA WITH ABATEMENT
(YEARS 1-15) | |
|--|----------|---|----------|
| Revenue | \$48,615 | Revenue | \$48,615 |
| Operating Expenses and Reserves | \$26,106 | Operating Expenses and Reserves | \$17,618 |
| Net Operating Income | \$22,509 | Net Operating Income | \$30,996 |
| Debt Service | \$24,757 | Debt Service | \$24,757 |
| Cash Flow After Debt Service | -\$2,247 | Cash Flow After Debt Service | \$3,744 |
| Cash on Cash Return | -2% | Cash on Cash Return | 4% |

| SUMMARY | | |
|------------------------|---|------------------|
| Incentive Value | | |
| | Annual Net Incentive to Developer | \$4,160 |
| | Total Term Incentive to Developer | \$62,396 |
| | City's Portion of Property Taxes Forgone (Term) | \$16,863 |
| | City's TIF District Revenue Forgone (Term) | \$0 |
| Public Benefit | | |
| | CPS PILOT | |
| | Annual CPS Pilot | \$2,640 |
| | Total Term CPS PILOT | \$39,597 |
| | VTICA | |
| | Annual VTICA | \$1,200 |
| | Total Term VTICA | \$17,999 |
| | Income Tax (Max) | \$82,384 |
| | Total Public Benefit (CPS PILOT/VTICA /Income Tax) | \$139,981 |
| | | |
| | Total Public Benefit ROI* | \$2.24 |
| | City's ROI** | \$8.30 |
| | *This figure represents the total dollars returned for public purposes (City/Schools/Other) over the benefit received. This figure may be less than \$1.00 if meeting specific City policy objectives that are non-financial or project has limited likelihood to proceed without incentive | |
| | **This figure represents the total dollars returned for City/VTICA over the City's property taxes forgone. This figure may be less than \$1.00 if meeting specific City policy objectives that are non-financial or project has limited likelihood to proceed without incentive | |

PROJECT TEAM & TIMELINE

The project team (listed below) will make themselves available at the request of the councilmember(s).

- Assistant City Manager: William Weber
- DCED Director: Markiea Carter
- Project Attorney: Samantha Brandenburg

The anticipated council timeline, which includes two Budget and Finance meetings if necessary is as follows:

- February 8, 2023: Introduction to City Council
- February 13, 2023: Budget and Finance (1)
- February 20, 2023: Budget and Finance (2)
- February 22, 2023: City Council for Final Approval

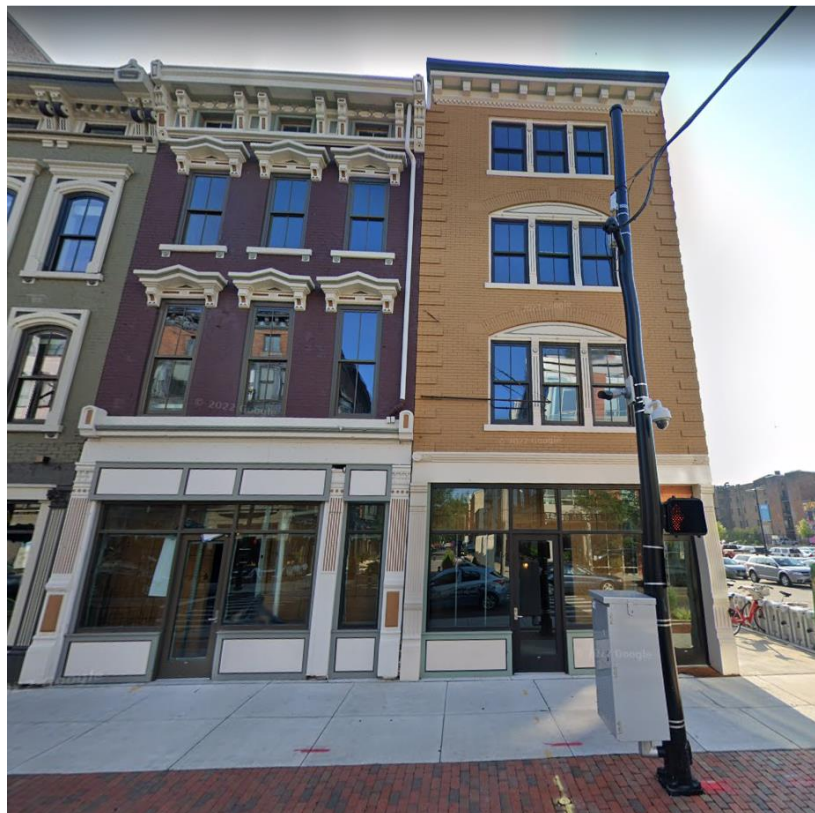
RECOMMENDATION

The Administration recommends approval of this Emergency Ordinance, so the project financing can close, maintaining a strict project timeline and allow the City to realize its economic benefit at the earliest possible time.

Attachment: A. Property location and photographs

Copy: Markiea L. Carter, Director, Department of Community & Economic Development

Attachment A: Location and Photographs



EMERGENCY

EVK

- 2023

APPROVING AND AUTHORIZING the City Manager to execute a *Community Reinvestment Area Tax Exemption Agreement* with Condominium Holdings, LLC, an affiliate of Cincinnati Center City Development Corporation, commonly known as 3CDC, thereby authorizing a 15-year tax exemption for 100% of the value of improvements made to real property located at 1428 Vine Street in the Over-the-Rhine neighborhood of Cincinnati, in connection with the remodeling of the first floors of 2 existing buildings into approximately 2,486 square feet of ground floor commercial space, at a total construction cost of approximately \$466,444.

WHEREAS, to encourage the development of real property and the acquisition of personal property, the Council of the City of Cincinnati by Ordinance No. 274-2017 passed on September 27, 2017, designated the area within the corporate boundaries of the City of Cincinnati as a “Community Reinvestment Area” pursuant to Ohio Revised Code (“ORC”) Sections 3735.65 through 3735.70 (the “Statute”); and

WHEREAS, Ordinance No. 275-2017 passed by this Council on September 27, 2017, as amended by Ordinance No. 339-2018, passed by this Council on October 31, 2018, sets forth certain additional policies, conditions and limitations regarding newly constructed or remodeled commercial and residential structures in the Community Reinvestment Area; and

WHEREAS, effective October 23, 2017, the Director of Development of the State of Ohio determined that the area within the corporate boundaries of the City of Cincinnati contains the characteristics set forth in the Statute and confirmed such area as a Community Reinvestment Area under the Statute; and

WHEREAS, Condominium Holdings, LLC (the “Company”) desires to remodel the first floors of 2 existing buildings into approximately 2,486 square feet of ground floor commercial space on real property at 1428 Vine Street located within the corporate boundaries of the City of Cincinnati (the “Improvements”), provided that the appropriate development incentives are available to support the economic viability of the Improvements; and

WHEREAS, to provide an appropriate development incentive for the Improvements, the City Manager has recommended a *Community Reinvestment Area Tax Exemption Agreement*, in substantially the form of Attachment A to this ordinance, to authorize a real property tax exemption for the Improvements in accordance with the Statute; and

WHEREAS, the property is located within the Cincinnati City School District; and

WHEREAS, the Board of Education of the Cincinnati City School District (the “Board of Education”), pursuant to that certain *Tax Incentive Agreement* effective as of April 28, 2020 (as may be amended, the “Board of Education Agreement”), has approved exemptions of up to

100% of Community Reinvestment Area projects, waived advance notice and the right to review such projects, and waived sharing or allocation of municipal income taxes in connection with such projects; and

WHEREAS, pursuant to the Board of Education Agreement, the Company has entered into (or will enter into) an agreement with the Board of Education requiring the Company to pay the Board of Education amounts equal to 33% of the exempt real property taxes; and

WHEREAS, the City's Department of Community and Economic Development estimates that the real property tax exemption for the Improvements will provide an annual net benefit to the Company in the amount of approximately \$4,160; and

WHEREAS, the Company has represented that it has entered into (or will enter into) a voluntary tax incentive contribution agreement with a third-party organization for amounts equal to 15% of the exempt real property taxes, which funds shall be committed by the third-party organization to support the streetcar that specially benefits the property; and

WHEREAS, the Improvements do not involve relocation of part or all of the Company's operations from another county or municipal corporation in Ohio or, if there is relocation, notice has been given per ORC Section 3735.673; now, therefore,

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

Section 1. That Council approves a *Community Reinvestment Area Tax Exemption Agreement* with Condominium Holdings, LLC (the "Agreement"), thereby authorizing a 15-year tax exemption for 100% of the assessed value of improvements to be made to real property located at 1428 Vine Street in Cincinnati, as calculated by the Hamilton County Auditor, in connection with the remodeling of the first floors of 2 existing buildings into approximately 2,486 square feet of ground floor commercial space, to be completed at a total construction cost of approximately \$466,444.

Section 2. That Council authorizes the City Manager:

- (i) to execute the Agreement on behalf of the City in substantially the form of Attachment A to this ordinance; and
- (ii) to forward on behalf of Council a copy of the Agreement, within fifteen (15) days after execution, to the Director of the Ohio Development Services Agency in accordance with Ohio Revised Code Section 3735.671(F); and
- (iii) to submit on behalf of Council annual reports on the Agreement to the Director of

the Ohio Development Services Agency and to the Board of Education of the Cincinnati City School District, in accordance with Ohio Revised Code Section 3735.672; and

- (iv) to take all necessary and proper actions to fulfill the City’s obligations under the Agreement.

Section 3. 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 allow the remodeling described in this ordinance and the corresponding revitalization of the City of Cincinnati and the benefits to the City's economic welfare to begin at the earliest possible time.

Passed: _____, 2023

Aftab Pureval, Mayor

Attest: _____
Clerk

Community Reinvestment Area Tax Exemption Agreement

This Community Reinvestment Area Tax Exemption Agreement (this "Agreement") is made and entered into as of the Effective Date (as defined on the signature page hereof) by and between the CITY OF CINCINNATI, an Ohio municipal corporation (the "City"), and CONDOMINIUM HOLDINGS, LLC, an Ohio limited liability company (the "Company"), an affiliate of Cincinnati Center City Development Corporation, commonly known as 3CDC.

Recitals:

- A. The City, through the adoption of Ordinance No. 274-2017 on September 27, 2017, designated the entire City of Cincinnati as a Community Reinvestment Area to encourage the development of real property and the acquisition of personal property in that area, pursuant to Ohio Revised Code Sections 3735.65 through 3735.70 (the "Statute").
- B. In accordance with the Statute, the Ohio Director of Development has forwarded to the City the Director's determination dated October 23, 2017, stating that the findings contained in Ordinance No. 274-2017 are valid and that the entire City is a Community Reinvestment Area under the Statute. By such determination, the Director of Development of the State of Ohio determined that the area within the corporate boundaries of the City of Cincinnati contains the characteristics set forth in the Statute and confirmed such area as a Community Reinvestment Area under the Statute.
- C. The Council of the City of Cincinnati has also passed Ordinance No. 275-2017 as of September 27, 2017, as amended by Ordinance No. 339-2018, passed on October 31, 2018, Ordinance No. 370-2020, passed on November 12, 2020, and Ordinance No. 24-2022, passed on February 2, 2022 (as amended, the "Commercial Policy Ordinance"), which sets forth certain additional policies, conditions and limitations regarding newly constructed or remodeled commercial and residential structures in the Community Reinvestment Area.
- D. The Company is the sole owner of certain real property within the City, located at 1428 Vine Street, Cincinnati, Ohio 45202 (the "Property"), as further described in Exhibit A (Legal Description of Property) hereto. Notwithstanding the foregoing, the Property shall not include any residential condominiums being developed in connection with the Project (as defined below) (the "Excluded Property"), and the Company acknowledges and agrees that the City's Community Reinvestment Area program entails separate applications by the owner of any residential condominium units included within the Project. For the avoidance of doubt, the Excluded Property shall not be exempt under this Agreement; however, this provision shall not be deemed to prohibit any owners from time to time of any Excluded Property from separately applying for a tax abatement in accordance with applicable law.
- E. The Company has proposed to remodel 2 buildings located on the Property, within the boundaries of the City of Cincinnati, as more fully described in Section 1 herein (the "Project"), provided that the appropriate development incentives are available to support the economic viability of the Project.
- F. The Statute provides that if any part of a project is to be used for commercial or industrial purposes, including projects containing five or more dwelling units, in order to be eligible for tax exemption the City and the Company must enter into an agreement pursuant to Ohio Revised Code Section 3735.671 prior to commencement of construction or remodeling.
- G. The City, having appropriate authority under the Statute for this type of project, agrees (as provided herein and subject to all conditions herein) to provide the Company with the tax exemption incentives stated herein, available under the Statute, for development of the Project.

- H. The Company has submitted to the City an application for this tax exemption agreement (the "Application"), a copy of which is attached hereto as Exhibit B, has remitted with the Application (i) the City application fee of One Thousand Two Hundred Fifty Dollars (\$1,250) made payable to the City and (ii) in accordance with Ohio Revised Code Section 3735.672(C), the state application fee of Seven Hundred Fifty Dollars (\$750) made payable to the Ohio Development Services Agency ("ODSA"), to be forwarded to the ODSA with an executed copy of this Agreement.
- I. The Director of the City's Department of Community and Economic Development has recommended approval of the Application on the basis that the Company is qualified by financial responsibility and business experience to create and preserve employment opportunities and improve the economic climate of the City.
- J. The Board of Education of the Cincinnati City School District (the "Board of Education"), pursuant to that certain *Tax Incentive Agreement* effective as of April 28, 2020, has approved exemptions of up to one hundred percent (100%) of Community Reinvestment Area projects, waived advance notice and right to review such projects, and waived sharing or allocation of municipal income taxes in connection with such projects.
- K. The Company has entered into (or will enter into) an agreement with the Board of Education requiring the Company to pay the Board of Education amounts equal to thirty-three percent (33%) of the full amount of exempt real property taxes that would have been paid to Hamilton County if this Agreement were not in effect (the "Board of Education Agreement").
- L. The Company represents and warrants to the City that the Company and its major tenants, if any, do not intend to relocate part or all of their operations to the City from another county or municipal corporation in the State of Ohio (the "State").
- M. The Company represents that within the past five (5) years neither the Company, any related member of the Company, nor any entity to which the Company is a successor has discontinued operations at a project site in the State during the term of a property tax exemption agreement (under Ohio Revised Code Section 3735.671, 5709.62, 5709.63 or 5709.632) applicable to that site, and the Company acknowledges that misrepresentation hereunder will result in voiding of this Agreement.
- N. The Company represents and warrants to the City that the Company is not subject to an Enterprise Zone Agreement with the City of Cincinnati for the Property or the Project.
- O. City Council passed (i) Motion No. 201401368 on November 19, 2014, establishing a tax incentive policy that incentivizes each applicant for a real property tax abatement in the neighborhoods of Downtown and OTR to enter into a voluntary tax incentive contribution agreement with a third-party organization ("VTICA") for an amount equal to a percentage of the real property taxes that would have been payable on the abated property but for the City-authorized tax abatement (the "VTICA Contribution"), which funds shall be committed by a third-party organization to support the streetcar that specially benefits the abated property, and (ii) Motion No. 201501592 on December 16, 2015, which established that the VTICA Contribution to be recognized by the Director of the Department of Community and Economic Development is 15% of the real property taxes that would have been payable on the abated property but for the City-authorized tax abatement. The Commercial Policy Ordinance confirmed that such motions have not been superseded and remain the will of Council.
- P. The Company acknowledges that the Streetcar will specially benefit the Project due to (a) the Streetcar's enhancement of public transit options in such neighborhoods and (b) the anticipated increase in property values attributable to public investment in Streetcar infrastructure.

- Q. The Company represents and warrants to the City that the Company has entered or will enter into a VTICA and shall pay the VTICA Contribution each year for the full term of the abatement.
- R. This Agreement has been authorized by Ordinance No. _____-2023, passed by Cincinnati City Council on _____, 2023.
- S. In determining to recommend and authorize this Agreement, the Department of Community and Economic Development and City Council, respectively, have acted in material reliance on the Company's representations in the Application and herein regarding the Project including, but not limited to, representations relating to the number of jobs to be created and/or retained by the Company, the Board of Education Agreement, the VTICA Contribution, and the Project's effect in promoting the general welfare of the people of Cincinnati by, for example, encouraging the development of real property located in the Community Reinvestment Area and thereby promoting economic growth and vitality in Cincinnati.

NOW, THEREFORE, pursuant to Ohio Revised Code Section 3735.67(A) and in conformity with the format required under Ohio Revised Code Section 3735.671, in consideration of the mutual covenants contained herein and the benefit to be derived by the parties from the execution hereof, the parties agree as follows:

Section 1. Project. Upon issuance of the necessary zoning and building approvals, the Company agrees to remodel the first floors of 2 existing buildings on the Property into approximately 2,486 square feet of ground floor commercial space (the "Improvements") at an estimated aggregate cost of Four Hundred Sixty-Six Thousand Four Hundred Forty-Four Dollars (\$466,444) to commence after the execution of this Agreement and to be completed no later than June 1, 2025; *provided*, however, that the Director of the Department of Community and Economic Development (the "Housing Officer") may, in his or her discretion, extend such deadline for a period of up to 12 months by written notice if, in the Director's judgment, the Company is proceeding in good faith towards completion. The remodeling shall be in compliance with applicable building code requirements and zoning regulations. In addition to the foregoing, (A) the Project shall comply with the Americans with Disabilities Act, together with any and all regulations or other binding directives promulgated pursuant thereto (collectively, the "**ADA**"), and (B) if (i) any building(s) within the Project is subject to the accessibility requirements of the ADA (e.g., by constituting a "place of public accommodation" or another category of structure to which the ADA is applicable) and (ii) such building(s) is not already required to meet the Contractual Minimum Accessibility Requirements (as defined below) pursuant to the ADA, applicable building code requirements, or by any other legal requirement, then the Company shall cause such building(s) to comply with the Contractual Minimum Accessibility Requirements in addition to any requirements pursuant to the ADA and the applicable building code or legal requirement. As used herein, "**Contractual Minimum Accessibility Requirements**" means that a building shall, at a minimum, include (1) at least one point of entry (as used in the ADA), accessible from a public right of way, with respect to which all architectural barriers (as used in the ADA) to entry have been eliminated, and (2) if such accessible point of entry is not a building's primary point of entry, conspicuous signage directing persons to such accessible point of entry.

Section 2. Real Property Tax Exemption. Subject to the satisfaction of the conditions set forth in this Agreement, the City approves exemption from real property taxation, pursuant to and to the fullest extent authorized by the Statute, of one hundred percent (100%) of the amount by which the Improvements increase the assessed value of the Property as determined by the Hamilton County Auditor, for a period of fifteen (15) years, provided that the Company shall have entered into the Board of Education Agreement. Within 120 days after completion of the Project (unless otherwise extended in writing by the City's Housing Officer), the Company must file the appropriate application for tax exemption with the City's Housing Officer. The Company is solely responsible to take this action. Upon receipt of the application for tax exemption, the City will proceed with the exemption authorized by this Agreement. In accordance with Ohio Revised Code Section 3735.67, the exemption is conditioned on verification by the Housing Officer of (A) the completion of remodeling, (B) the cost of remodeling, (C) the facts asserted in the application for exemption and (D) if a remodeled structure is a structure of historical or architectural significance as designated by the City, state or federal government, that the appropriateness of the

remodeling has been certified in writing by the appropriate agency. If the required verification is made, the Housing Officer will forward the exemption application to the Hamilton County Auditor with the necessary certification by the Housing Officer. Subject to the conditions set forth in this Agreement, the exemption commences the first tax year for which the Improvements would first be taxable were the Improvements not exempted from taxation. The dates provided in this paragraph refer to tax years in which the subject property is assessed, as opposed to years in which taxes are billed. No exemption shall commence after tax year 2026 nor extend beyond the earlier of (i) tax year 2040 or (ii) the end of the fifteenth (15th) year of exemption.

Section 3. Use; Maintenance; Inspections. The Company shall use the Property solely for the purposes described in Section 1 hereof and shall properly maintain and repair the Property throughout the period of tax exemption authorized herein. The Company authorizes the Housing Officer, or the Housing Officer's designees, to enter upon the Property as reasonably required to perform property inspections in accordance with Ohio Revised Code Section 3735.68.

Section 4. Compliance with Board of Education Agreement. As a condition of the tax exemption authorized under this Agreement, the Company agrees to enter into and comply with its obligation under the Board of Education Agreement.

Section 5. Duty of Company to Pay Taxes. As required by Ohio Revised Code Section 3735.671(C)(2), the Company shall pay such real property taxes as are not exempted under this Agreement and are charged against the Property and shall file all tax reports and returns as required by law. If the Company fails to pay such taxes or file such returns and reports, exemptions from taxation granted or authorized under this Agreement are rescinded beginning with the year for which such taxes are charged or such reports or returns are required to be filed and continuing thereafter.

Section 6. Company Certifications Regarding Non-Delinquency of Tax Obligations. As required by Ohio Revised Code Section 3735.671(C)(3), the Company certifies that at the time this Agreement is executed, the Company does not owe any delinquent real or tangible personal property taxes to any taxing authority of the State, and does not owe delinquent taxes for which the Company is liable under Ohio Revised Code Chapters 5733, 5735, 5739, 5741, 5743, 5747 or 5753, or if such delinquent taxes are owed, the Company currently is paying the delinquent taxes pursuant to an undertaking enforceable by the State or an agent or instrumentality thereof, has filed a petition in bankruptcy under 101, et seq., or such a petition has been filed against the Company. For the purposes of this certification, delinquent taxes are taxes that remain unpaid on the latest day prescribed for payment without penalty under the chapter of the Ohio Revised Code governing payment of those taxes.

Section 7. Covenant of Satisfaction of Tax and Other Obligations. In accordance with Ohio Revised Code Section 9.66, (A) the Company affirmatively covenants that it does not owe: (i) any delinquent taxes to the State or to a political subdivision of the State; (ii) any moneys to the State or a State agency for the administration or enforcement of any environmental laws of the State; or (iii) any other moneys to the State, a State agency or a political subdivision of the State that are past due, regardless of whether the amounts owed are being contested in a court of law or not; (B) the Company authorizes the City and/or the State to inspect the personal financial statements of the Company, including tax records and other similar information not ordinarily open to public inspection; and (C) the Company authorizes the Ohio Environmental Protection Agency and the Ohio Department of Taxation to release information to the City and or other State departments in connection with the above statements. As provided by statute, a knowingly false statement under this section may be prosecuted as a first degree misdemeanor under Ohio Revised Code Section 2921.13, may render the Company ineligible for any future economic development assistance from the State or any political subdivision of the State, and will result in the City requiring the Company's repayment of any assistance provided by the City in connection with the Project.

Section 8. City Cooperation. As required by Ohio Revised Code Section 3735.671(C)(4), upon specific request from the Company, the City shall perform such acts as are reasonably necessary or appropriate to effect, claim, reserve and maintain exemptions from taxation granted under this Agreement

including, without limitation, joining in the execution of all documentation and providing any necessary certificates required in connection with such exemptions.

Section 9. Continuation of Exemptions. As provided in Ohio Revised Code Section 3735.671(C)(5), if for any reason the City revokes the designation of the City of Cincinnati as a Community Reinvestment Area, entitlements granted under this Agreement shall continue for the number of years specified under this Agreement, unless the Company materially fails to fulfill its obligations under this Agreement and the City terminates or modifies the exemptions from taxation authorized pursuant to this Agreement.

Section 10. City Not Liable. The Company acknowledges that the exemption authorized in this Agreement is subject to approval and implementation by the appropriate state and/or county taxing authorities. The Company acknowledges that the City does not give any guarantee or assurance that the exemption approved in this Agreement will be so approved, and the Company agrees that in no event shall the Company seek to hold the City liable in any way in the event such exemption is not granted or implemented.

Section 11. Small Business Enterprise Program.

A. Compliance with Small Business Enterprise Program. The policy of the City is that a fair share of contracts be awarded to Small Business Enterprises (as such term is defined in Cincinnati Municipal Code ("CMC") Section 323-1-S, "SBEs"). Pursuant to CMC Section 323-11, the City's annual goal for SBE participation shall be thirty percent (30%) of the City's total dollars spent for construction (as such term is defined in CMC Section 323-1-C4), supplies (as such term is defined in CMC Section 323-1-S5), services (as such term is defined in CMC Section 323-1-S) and professional services (as such term is defined in CMC Section 323-1-P2). Accordingly, the Company shall use its best efforts and take affirmative steps to achieve the City's goal of voluntarily meeting thirty percent (30%) SBE participation. A list of SBEs may be obtained from the City's Department of Economic Inclusion. The Company may refer interested firms to the City's Department of Economic Inclusion for review and possible certification as an SBE. The Company shall comply with the provisions of CMC Chapter 323, including without limitation taking at least the following affirmative steps:

- (i) Including qualified SBEs on solicitation lists.
- (ii) Assuring that SBEs are solicited whenever they are potential sources. The Company must advertise, on at least two separate occasions, both in local minority publications and in other local newspapers of general circulation, invitations to SBEs to provide services, to supply materials, or to bid on construction contracts, as applicable.
- (iii) When economically feasible, dividing total requirements into small tasks or quantities so as to permit maximum SBE participation.
- (iv) If any subcontracts are to be let, the Company shall require the prime contractor (if different from the Company) to take the above affirmative steps.
- (v) Prior to the commencement of work under any subcontracts, the Company shall provide to the City a list of such subcontractors, including information as to the dollar amount of the subcontracts and such other information as may be requested by the City. The Company shall update the report monthly.
- (vi) The Company shall periodically document its best efforts and affirmative steps to meet the above SBE participation goals by submitting such information as may be requested from time to time by the City.

B. Remedies for Noncompliance with Small Business Enterprise Program. Failure of the Company or its contractors and subcontractors to take the affirmative steps specified above, to provide fair and equal opportunity to SBEs, or to provide technical assistance to SBEs as may be necessary to reach SBE participation as set out in CMC Chapter 323 may be construed by the City as failure of the Company to use its best efforts, and, in addition to other remedies under this Agreement, may be a cause for the City to file suit in Common Pleas Court to

enforce specific performance of the terms of this Section. The provisions of CMC Section 323-99 are hereby incorporated by reference into this Agreement.

Section 12. Jobs. The Company represents that, as of the date of the execution of this Agreement, the Company has no existing employment at the Property or in the State.

Section 13. Job Creation and Retention.

A. Jobs to be Created by Company. The Company agrees to use its best efforts to create (i) 9 full-time permanent jobs and (ii) 5 full-time temporary construction jobs at the Property in connection with the Project. In the case of the construction jobs, the job creation and retention period shall be concurrent with remodeling, and in the case of the other jobs described herein, the job creation period shall begin upon completion of remodeling and shall end three (3) years thereafter.

B. Company's Estimated Payroll Increase. The Company's increase in the number of employees will result in approximately (i) \$289,200 of additional annual payroll with respect to the full-time permanent jobs and (ii) \$238,913 of additional annual payroll prior to the completion of the Project with respect to the full-time temporary construction jobs.

C. Community Reinvestment Area Employment. The Company shall (i) adopt hiring practices to ensure that at least twenty-five percent (25%) of the new employees shall be residents of the City of Cincinnati and (ii) give preference to residents of the City relative to residents of the State who do not reside in the City when hiring new employees under this Agreement.

D. Posting Available Employment Opportunities. To the extent allowable by law, the Company shall use its best efforts to post available employment opportunities within the Company's organization or the organization of any subcontractor working with the Company with the Ohio Means Jobs Center, 1916 Central Parkway, Cincinnati, Ohio 45214-2305, through its Employer Services Unit Manager at 513-746-7200.

Section 14. Equal Employment Opportunity. This Agreement is subject to the City's Equal Employment Opportunity Program contained in CMC Chapter 325. The Equal Employment Opportunity Clause in CMC Section 325-9 is incorporated by reference in this Agreement. The term "Company" is substituted for "Contractor" throughout CMC Section 325-9 in the context of this Agreement.

Section 15. Compliance with Immigration and Nationality Act. In the performance of its obligations under this Agreement, the Company agrees to comply with the provisions of the Immigration and Nationality Act codified at 8 U.S.C. §§ 1324a(a)(1)(A) and (a)(2). Any noncompliance with such provisions shall be solely determined by either the federal agencies authorized to enforce the Immigration and Nationality Act or the U.S. Attorney General, in accordance with Executive Order 12989 of the U.S. President dated February 13, 1996, and as amended by Executive Order 13465 of the U.S. President dated June 6, 2008.

Section 16. Default. As provided in Ohio Revised Code Section 3735.671(C)(6), if the Company materially fails to fulfill its obligations under this Agreement, or if the City determines that the certification as to delinquent taxes required by this Agreement (Section 6 hereof) or the covenant of satisfaction of tax and other obligations (Section 7 hereof) is fraudulent, the City may terminate or modify the exemptions from taxation granted or authorized under this Agreement and may require the repayment by the Company of the amount of taxes that would have been payable had the Improvements not been exempted from taxation pursuant to this Agreement. A modification of exemption may be in the form of reduction in the number of years that eligible property is exempt and/or a reduction in the exemption percentage. The City shall provide written notice to the Company prior to finding the Company in default under this section. The notice shall provide the Company with not less than thirty (30) days to cure the default prior to City termination or modification of the exemptions under this Agreement. The City may

extend the cure period as reasonably necessary under the circumstances. In the event of such termination or modification, the City is authorized to so notify the appropriate taxing authorities in order to effect the termination or modification. If repayment of previously exempt taxes is required by the City under this Section, such amount shall be paid as directed by the City within thirty (30) days of written demand. The City may secure repayment of such taxes by a lien on the Property in the amount required to be repaid. Such a lien shall attach, and may be perfected, collected, and enforced, in the same manner as a mortgage lien on real property, and shall otherwise have the same force and effect as a mortgage lien on real property. Amounts due and not paid when due under this Section 16 shall bear interest at the rate specified in Ohio Revised Code Section 1343.03(A) (as in effect on the date of the City's payment demand).

Section 17. Annual Review and Report. As required by Ohio Revised Code Sections 3735.671(C)(7) and 5709.85, the Company shall provide to the City's Tax Incentive Review Council (or to the City Manager if so requested by the City) any information reasonably required by the Council or the City Manager to evaluate the Company's compliance with this Agreement, including returns filed pursuant to Ohio Revised Code Section 5711.02 if requested by the Council or City Manager. The performance of the Company's obligations stated in this Agreement shall be subject to annual review by the City's Tax Incentive Review Council (the "Annual Review and Report"). The Company shall submit information for the Annual Review and Report to the City no later than March 1 of each year.

Section 18. Revocation.

A. Generally. Pursuant to Ohio Revised Code Section 3735.68, the housing officer shall make annual inspections of the properties within the community reinvestment area upon which are located structures or remodeling for which an exemption has been granted under Ohio Revised Code Section 3735.67. If the housing officer finds that the property has not been properly maintained or repaired due to the neglect of the Company, the housing officer may revoke the exemption at any time after the first year of exemption. If the Company has materially failed to fulfill its obligations under this Agreement, or if the owner is determined to have violated division (E) of that section (see Section 18(B) of this Agreement), City Council, subject to the terms of the agreement, may revoke the exemption at any time after the first year of exemption. The housing officer or City Council shall notify the county auditor and the Company that the tax exemption no longer applies. If the housing officer or legislative authority revokes a tax exemption, the housing officer shall send a report of the revocation to the community reinvestment area housing council and to the tax incentive review council established pursuant to section 3735.69 or 5709.85 of the Revised Code, containing a statement of the findings as to the maintenance and repair of the property, failure to fulfill obligations under the written agreement, or violation of division (E) of Ohio Revised Code Section 3735.671, and the reason for revoking the exemption.

B. Prior Statutory Violations. The Company represents and warrants to the City that it is not prohibited by Ohio Revised Code Section 3735.671(E) from entering into this Agreement. As required by Ohio Revised Code Section 3735.671(C)(9), exemptions from taxation granted or authorized under this Agreement shall be revoked if it is determined that the Company, any successor to the Company or any related member (as those terms are defined in division (E) of Ohio Revised Code Section 3735.671) has violated the prohibition against entering into this Agreement under division (E) of Ohio Revised Code Section 3735.671 or under Ohio Revised Code Sections 5709.62 or 5709.63 prior to the time prescribed by that division or either of those sections.

Section 19. False Statements; Penalties; Material Representations.

A. Generally. As required in connection with Ohio Revised Code Section 9.66(C), the Company affirmatively covenants that it has made no false statements to the State or the City in the process of obtaining approval for this Agreement. If any representative of the Company has knowingly made a false statement to the State or the City to obtain approval for this

Agreement, or if the Company fails to provide any information expressly required under the Application, the Company shall be required to immediately return all benefits received under this Agreement (by payment of the amount of taxes exempted hereunder, paid as directed by the City within thirty (30) days of written demand) and the Company shall be ineligible for any future economic development assistance from the State, any State agency or any political subdivision of the State pursuant to Ohio Revised Code Section 9.66(C)(1). Amounts due and not paid under this Section 19 shall bear interest at the rate of twelve percent (12%) per year. Any person who provides a false statement to secure economic development assistance (as defined in Ohio Revised Code Section 9.66) may be guilty of falsification, a misdemeanor of the first degree, pursuant to Ohio Revised Code Section 2921.13(F)(1), which is punishable by fine of not more than One Thousand Dollars (\$1,000) and/or a term of imprisonment of not more than six (6) months.

B. Material Representations – Board of Education Agreement and VTICA. The Parties acknowledge and agree that a material failure by the Company to comply with its representations concerning the Board of Education Agreement or VTICA Contribution shall constitute an event of default for purposes of Section 16 (*Default*) and the basis for revocation under Section 18 (*Revocation*). Subject to the terms of the VTICA, if the VTICA is unenforceable for reasons of infeasibility or otherwise, the Company shall enter into alternative arrangements providing for the economic equivalent of the VTICA Contribution in order to support the streetcar. Such arrangements may include, but are not limited to, providing for the economic equivalent of the VTICA Contribution through formation of a special improvement district. For purposes of this Section 19.B, alternative arrangements must result in services substantially similar to those that would have been supported through the VTICA and at a value that is the economic equivalent of the VTICA Contribution, which value shall not be required to exceed the VTICA Contribution amount that would have been payable by the Company. Any determination of infeasibility or mechanism for providing alternative arrangements is subject to approval by the City at its sole discretion. Nothing in this Section 19.B shall operate to limit the City's enforcement authority under this Agreement including, without limitation, Section 16, Section 18, and Section 19.A.

Section 20. Conflict of Interest. The Company covenants that, to the Company's knowledge, no employee of the City has any personal interest, direct or indirect, in any matters pertaining to the Project, and the Company agrees to take appropriate steps to prevent any employee of the City from obtaining any such interest throughout the term of this Agreement.

Section 21. Annual Fee. As authorized by Ohio Revised Code Section 3735.671(D), the Company shall pay an annual fee of Five Hundred Dollars (\$500) or one percent (1%) of the annual taxes exempted under this Agreement, whichever is greater, but not to exceed Two Thousand, Five Hundred Dollars (\$2,500) per annum. This fee is due with submission of the information for Annual Review and Report by March 1 of each year.

Section 22. Discontinued Operations. As provided in Ohio Revised Code Section 3735.671(E), if, prior to the expiration of the term of this Agreement, the Company discontinues operations at the Project so that the Property is no longer being used for the purposes described in Section 1 hereof, then the Company, its successors, and any related member shall not enter into an agreement under Ohio Revised Code Sections 3735.671, 5709.62, 5709.63 or 5709.632, and no legislative authority shall enter into such an agreement with the Company, its successors or any related member prior to the expiration of five (5) years after the discontinuation of operations. As used in this Section 22, "successors" and "related member" shall have the meanings set forth in Ohio Revised Code Section 3735.671(E).

Section 23. Notices. Unless otherwise specified herein, each party shall address written notices, demands and communications in connection with this Agreement to the other party as follows (or to such other address as is communicated in accordance with this Section):

To the City:

City of Cincinnati
Attention: Director of the Department of Community and Economic Development
Centennial Plaza Two, Suite 700
805 Central Avenue
Cincinnati, Ohio 45202

To the Company:

Condominium Holdings, LLC
Attention: Sara Bedinghaus
1203 Walnut Street
Cincinnati, Ohio 45202

If the Company sends a notice to the City alleging that the City is in default under this Agreement, the Company shall simultaneously send a copy of such notice to: City Solicitor, City of Cincinnati, 801 Plum Street, Room 214, Cincinnati, OH 45202.

Section 24. Acknowledgment of City Participation. The Company agrees to acknowledge the support of the City on construction signs, project and exhibition signage, and any publicity such as that appearing on the internet, television, cable television, radio, or in the press or any other printed media. In identifying the City as a Project partner, the Company shall use either the phrase "Project Assistance by the City of Cincinnati" or a City of Cincinnati logotype or other form of acknowledgement that has been approved in advance in writing by the City.

Section 25. Entire Agreement. This Agreement and the Exhibits attached hereto constitute the entire agreement between the City and the Company with respect to the subject matter herein, superseding any prior or contemporaneous agreement with respect thereto.

Section 26. Governing Law. This Agreement is entered into and is to be performed in the State. The City and the Company agree that the law of the State of Ohio shall govern the rights, obligations, duties and liabilities of the parties to this Agreement and shall govern the interpretation of this Agreement.

Section 27. Waiver. The City's waiver of any breach by the Company of any provision of this Agreement shall not constitute or operate as a waiver by the City of any other breach of such provision or of any other provisions, nor shall any failure or delay by the City to enforce any provision hereof operate as a waiver of such provision or of any other provision.

Section 28. Severability. This Agreement shall be severable; if any part or parts of this Agreement shall for any reason be held invalid or unenforceable by a court of competent jurisdiction, all remaining parts shall remain binding and in full force and effect.

Section 29. Amendment. This Agreement may be modified or amended only by a written agreement duly executed by the parties hereto or their representatives.

Section 30. Non-Assignment. As required by Ohio Revised Code Section 3735.671(C)(8), this Agreement is not transferable or assignable by the Company without the express written approval of the City Manager of the City. If the Company has entered into a Board of Education Agreement or VTICA in connection with the Property, the City shall not approve the assignment of this Agreement unless the assignee has assumed the Company's remaining obligations under the Board of Education Agreement and VTICA, as applicable. Failure to assign or otherwise perform the Company's obligations under the Board of Education Agreement or VTICA upon transfer of the Property during the term of the tax abatement authorized by this Agreement shall be basis for revocation of the tax exemption under Section 18.

Section 31. Recording. At its election, the City may record this Agreement at the City's expense in the Hamilton County Recorder's Office.

Section 32. Legislative Action Required. As provided in Ohio Revised Code Section 3735.671(C)(10), the Company and the City acknowledge that this Agreement must be approved by formal action of the City Council of the City as a condition for this Agreement to take effect. Notwithstanding anything to the contrary herein, this Agreement shall take effect after the later of the date of such approval or the final date of execution of this Agreement by all parties.

Section 33. Additional Representations and Warranties of Company. The Company represents and warrants that (a) it is duly organized and existing and it has full power and authority to take, and has taken, all action necessary to execute and deliver this Agreement and any other documents required or permitted to be executed or delivered by it in connection with this Agreement, and to fulfill its obligations hereunder; (b) no notices to, or consents, authorizations or approvals of, any person are required (other than any already given or obtained) for its due execution, delivery and performance of this Agreement; and (c) this Agreement has been duly executed and delivered by it and constitutes the legal, valid and binding obligation of the Company.

Section 34. Certification as to Non-Debarment. The Company represents that neither it nor any of its principals is presently debarred by any federal, state, or local government agency. In completing the Project, the Company shall not solicit bids from any contractors or subcontractors who are identified as being debarred by any federal, state, or local government agency. If the Company or any of its principals becomes debarred by any federal, state, or local government agency during the term of this Agreement, the company shall be considered in default under this Agreement.

Section 35. Appeals. Pursuant to Ohio Revised Code Section 3735.70, a person aggrieved under the Statute or this Agreement may appeal to the community reinvestment area housing council, which shall have the authority to overrule any decision of a housing officer. Appeals may be taken from a decision of the council to the court of common pleas of the county where the area is located.

Section 36. Wage Enforcement.

(i) Applicability. Council passed Ordinance No. 22-2016 on February 3, 2016, which ordained Chapter 326 (Wage Enforcement) of the Cincinnati Municipal Code (the "Wage Enforcement Chapter"). The Wage Enforcement Chapter was then amended by Ordinance No. 96-2017, passed May 17, 2017. As amended, the Wage Enforcement Chapter imposes certain requirements upon persons entering into agreements with the City whereby the City provides an incentive or benefit that is projected to exceed \$25,000, as described more particularly in the Wage Enforcement Chapter. Cincinnati Municipal Code Section 326-5 requires that the language below be included in contracts subject to the Wage Enforcement Chapter.

(ii) Required Contractual Language. Capitalized terms used, but not defined, in this clause (ii) have the meanings ascribed thereto in the Wage Enforcement Chapter.

(a) This contract is or may be subject to the Wage Enforcement provisions of the Cincinnati Municipal Code. These provisions require that any Person who has an Agreement with the city or with a Contractor or Subcontractor of that Person shall report all Complaints or Adverse Determinations of Wage Theft and Payroll Fraud (as each of those terms is defined in Chapter 326 of the Cincinnati Municipal Code) against the Contractor or Subcontractors to the Department of Economic Inclusion within 30 days of notification of the Complaint or Adverse Determination.

(b) If this contract is subject to the Wage Enforcement provisions of Chapter 326 of the Cincinnati Municipal Code, the Person entering into this contract is required to include provisions in solicitations and contracts regarding a Development Site that all employers, Contractors or Subcontractors performing or proposing to perform work on a Development Site provide an initial sworn and notarized "Affidavit Regarding Wage Theft and Payroll Fraud" on a form prescribed by the city

manager or his or her designee and, within 30 days of an Adverse Determination or Complaint of Wage Theft or Payroll Fraud, shall provide an "Amended Affidavit Regarding Wage Theft and Payroll Fraud" on a form prescribed by the city manager or his or her designee.

(c) If this contract is subject to the Wage Enforcement provisions of Chapter 326 of the Cincinnati Municipal Code, the Person entering into this contract is required to authorize, and does hereby specifically authorize, any local, state or federal agency, court, administrative body or other entity investigating a complaint of Wage Theft or Payroll Fraud against the Person (collectively "investigative bodies") to release to the City's Department of Economic Inclusion any and all evidence, findings, complaints and determinations associated with the allegations of Wage Theft or Payroll Fraud upon the City's request and further authorizes such investigative bodies to keep the City advised regarding the status of the investigation and ultimate determination. If the investigative bodies require the Person to provide additional authorization on a prescribed form or in another manner, the Person shall be required to provide such additional authorization within 14 days of a request by the City.

(d) If this Agreement is subject to the Wage Enforcement provisions of Chapter 326 of the Cincinnati Municipal Code, the Person entering into this Agreement shall include in its contracts with all Contractors language that requires the Contractors to provide the authorizations set forth in subsection (c) above and that further requires each Contractor to include in its contracts with Subcontractors those same obligations for each Subcontractor and each lower tier subcontractor.

(e) If this Agreement is subject to the Wage Enforcement provisions of Chapter 326 of the Cincinnati Municipal Code, the Person entering into this Agreement shall post a conspicuous notice on the Development Site throughout the entire period work is being performed pursuant to the Agreement indicating that the work being performed is subject to Cincinnati Municipal Code Chapter 326, Wage Enforcement, as administered by the City of Cincinnati Department of Economic Inclusion. Such notice shall include contact information for the Department of Economic Inclusion as provided by the department.

(f) Under the Wage Enforcement provisions, the City shall have the authority, under appropriate circumstances, to terminate this contract or to reduce the incentives or subsidies to be provided under this contract and to seek other remedies, including debarment.

Section 37. Legal Requirements. In completing and operating the Project, the Company shall comply with all applicable statutes, ordinances, regulations, and rules of the government of the United States, State of Ohio, County of Hamilton, and City of Cincinnati.

Section 38. Counterparts and Electronic Signatures. This Agreement may be executed by the parties hereto in two or more counterparts and each executed counterpart shall be considered an original but all of which together shall constitute one and the same instrument. This Agreement may be executed and delivered by electronic signature; any original signatures that are initially delivered electronically shall be physically delivered as soon as reasonably possible.

Remainder of this page intentionally left blank. Signature page follows.

Executed by the parties on the dates indicated below, effective as of the later of such dates (the "Effective Date").

CITY OF CINCINNATI,
an Ohio municipal corporation

CONDOMINIUM HOLDINGS, LLC,
an Ohio limited liability company

By: _____
Sheryl M. M. Long, City Manager

Date: _____, 2023

By: _____

Printed Name: _____

Title: _____

Date: _____, 2023

Authorized by resolution dated _____

Approved as to Form:

Assistant City Solicitor

Certified Date: _____

Fund/Code: _____

Amount: _____

By: _____
Karen Alder, City Finance Director

Exhibit A to CRA Agreement

LEGAL DESCRIPTION OF PROPERTY

Property Address: 1428 Vine Street, Cincinnati, Ohio 45202
Auditor's Parcel No.: 080-0001-0270-00 (Unit 100) and 080-0001-0270-00 (Unit 101)

Unit 100:

Note: All capitalized terms used below in this legal description and not expressly defined herein shall have the meanings given to such terms in that certain Declaration of Condominium Ownership recorded in Official Record Book 14809, Page 553 of the Hamilton County, Ohio Recorder's Office ("Declaration").

Situated in the City of Cincinnati, County of Hamilton, State of Ohio and being known as Condominium Unit Number 100 of Meyer Lofts Condominium, as created by the Declaration, the Condominium Drawings for which are recorded in Plat Book 495, Pages 33-40 of the Hamilton County, Ohio Recorder's Office, together with said Unit's undivided interest in the Common Elements of the Condominium and any Limited Common Elements assigned to said Unit, if any, all on and subject to the terms of the Declaration.

Parcel number: 080-0001-0270-00

Unit 101:

Note: All capitalized terms used below in this legal description and not expressly defined herein shall have the meanings given to such terms in that certain Declaration of Condominium Ownership recorded in Official Record Book 14809, Page 553 of the Hamilton County, Ohio Recorder's Office ("Declaration").

Situated in the City of Cincinnati, County of Hamilton, State of Ohio and being known as Condominium Unit Number 101 of Meyer Lofts Condominium, as created by the Declaration, the Condominium Drawings for which are recorded in Plat Book 495, Pages 33-40 of the Hamilton County, Ohio Recorder's Office, together with said Unit's undivided interest in the Common Elements of the Condominium and any Limited Common Elements assigned to said Unit, if any, all on and subject to the terms of the Declaration.

Parcel number: 080-0001-0271-00

Exhibit B to CRA Agreement
APPLICATION FOR TAX EXEMPTION

TO BE ATTACHED

February 15, 2023

To: Mayor and Members of City Council

202300614

From: Sheryl M.M. Long, City Manager

Subject: Ordinance Quitclaim of Water Main Easement Anderson Township

Attached is an Ordinance captioned:

AUTHORIZING the City Manager to execute a plat entitled Water Main Easement Vacation Plat E-679-Q to release and quitclaim a portion of a public utility easement held by the City of Cincinnati for the use and benefit of Greater Cincinnati Water Works for a water main and associated appurtenances located in and upon certain real property located in the J. Eggleston Military Survey No. 609, Anderson Township, Hamilton County, Ohio.

The attached ordinance authorizes the City Manager to execute a plat to release and quitclaim a portion of the public water main easement located in property owned by Kroger Limited Partnership I (Auditor's ID 500-202-214) at 7580 Beechmont Avenue in the Anderson Towne Center in Anderson Township. This portion of the easement is no longer needed by the City because the water main in the easement area has been abandoned.

The Administration recommends passage of this Ordinance.

cc: Verna J. Arnette, GCWW, Interim Executive Director *VJA*

AUTHORIZING the City Manager to execute a plat entitled *Water Main Easement Vacation Plat E-679-Q* to release and quitclaim a portion of a public utility easement held by the City of Cincinnati for the use and benefit of Greater Cincinnati Water Works for a water main and associated appurtenances located in and upon certain real property located in the J. Eggleston Military Survey No. 609, Anderson Township, Hamilton County, Ohio.

WHEREAS, pursuant to a plat recorded in Plat Book 386, Pages 75-76, Hamilton County, Ohio Recorder's Office, the City of Cincinnati is the holder of a public utility easement for a water main and associated appurtenances ("Easement") in and upon certain real property more particularly identified as Hamilton County, Ohio Auditor's Parcel ID No. 500-0202-0214-00 ("Property"); and

WHEREAS, the owner of the Property, Kroger Limited Partnership I, an Ohio limited partnership ("Petitioner"), has petitioned for the City to release and quitclaim its rights and interests in a portion of the Easement, as depicted on a plat entitled *Water Main Easement Vacation Plat E-679-Q* attached to this ordinance as Attachment A and incorporated herein by reference ("Vacation Plat"); and

WHEREAS, the City Manager, upon consultation with Greater Cincinnati Water Works, has determined that the portion of the Easement requested by Petitioner to be released is not needed for any municipal purposes and therefore recommends the release of same; and

WHEREAS, the Vacation Plat has been examined and approved as to its technical features by the Greater Cincinnati Water Works Chief Engineer, who has found it to be correct; 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 execute a plat entitled *Water Main Easement Vacation Plat E-679-Q* to release and quitclaim a portion of a public utility easement granted to the City of Cincinnati pursuant to a plat recorded in Plat Book 386, Pages 75-76, Hamilton County, Ohio Recorder's Office, for the use and benefit of Greater Cincinnati Water Works for a water main and associated appurtenances ("Easement") located in and upon certain real property more particularly identified as Hamilton County, Ohio Auditor's Parcel ID No.

500-0202-0214-00 (“Property”).

Section 2. That the Water Main Easement is not needed for any municipal purpose.

Section 3. That the City Manager and other City officials are authorized to take all necessary and proper actions to carry out the provisions of this ordinance including, without limitation, executing any and all ancillary agreements, plats, and other documents.

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

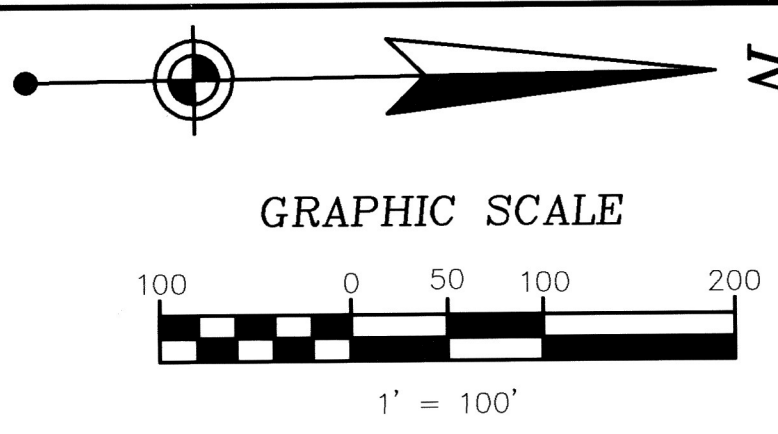


VICINITY MAP
NOT TO SCALE

INDICATES EXISTING WATER MAIN EASEMENT AREA TO BE VACATED

BASIS OF BEARINGS
NORTH BASED ON BEARINGS CONTAINED IN R.L. CERT NO. 201943

REFERENCE SURVEYS:
3rd. REVISION TO THE PLAT OF ANDERSON TOWNE CENTER
BY CIVIL & ENVIRONMENTAL CONSULTANTS, INC. DATED 3/4/04
SURVEY PLAT - PLAN OF PROPERTY PARCEL 4
BY CIVIL & ENVIRONMENTAL CONSULTANTS, INC. DATED 12/5/05
SURVEY PLAT - PLAN OF PROPERTY PARCEL 5
BY CIVIL & ENVIRONMENTAL CONSULTANTS, INC. DATED 12/5/05
SURVEY PLAT - DATED DECEMBER, 2014
BY THOMAS GRAHAM ASSOCIATES, INC.
ALTA/ACSM SURVEY - DATED JUNE, 2015
BY THOMAS GRAHAM ASSOCIATES, INC.

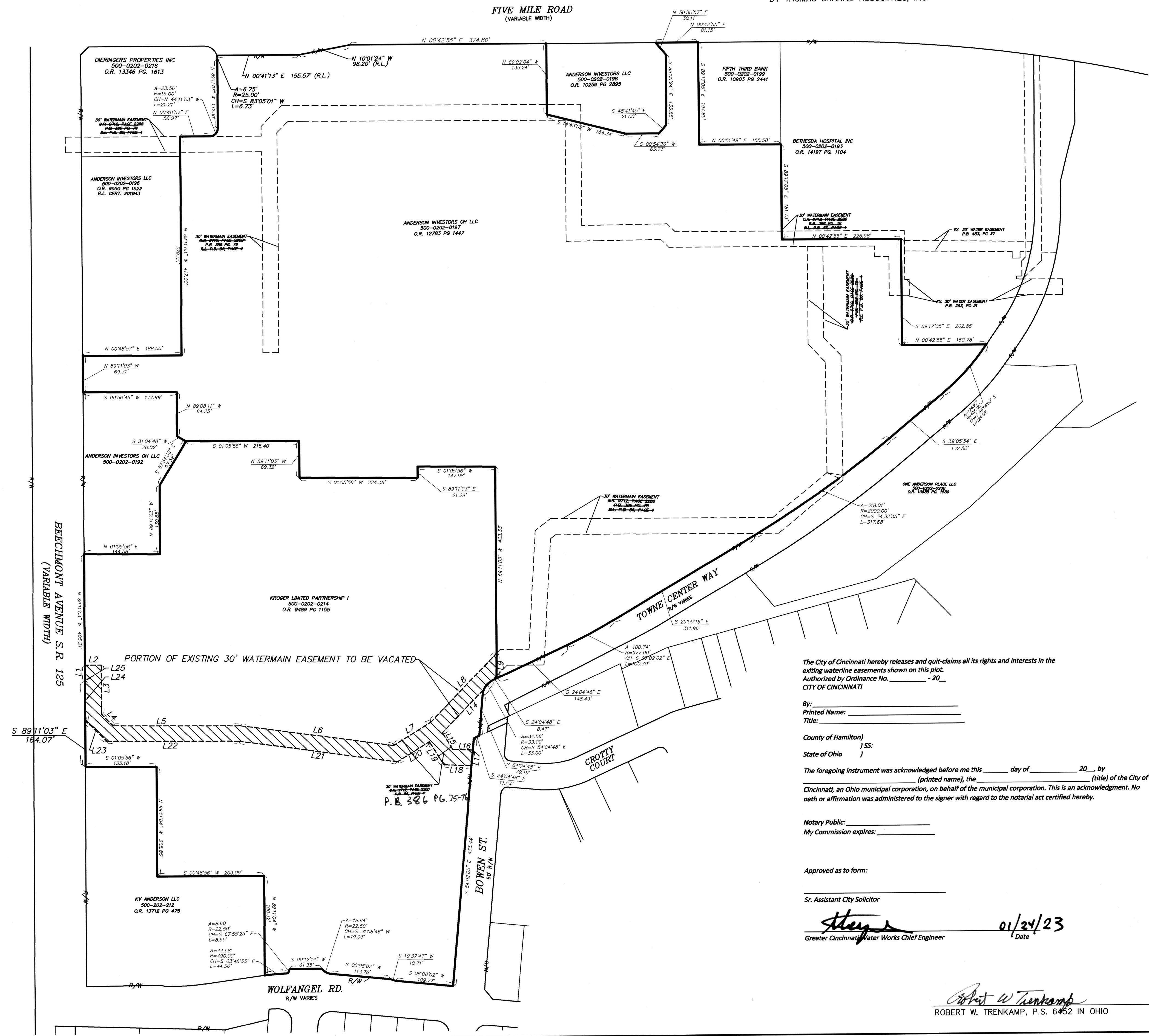


tga
THOMAS
GRAHAM
ASSOCIATES, INC.

• Engineers
• Surveyors

803 Compton Road
Cincinnati, Ohio 45231
513-521-4760
Fax # 521-2439

| | |
|-----------|--------------------------|
| Date: | MARCH 16, 2016 |
| Scale: | 1" = 100' |
| Job No: | 7346 |
| Revisions | |
| No. | Date |
| 1 | GCWW COMMENTS
11/3/22 |



LINE TABLE

| LINE | BEARING | DISTANCE |
|------|---------------|----------|
| L1 | N 89°11'03" W | 30.00' |
| L2 | N 00°50'47" E | 31.00' |
| L3 | S 89°11'03" E | 93.82' |
| L4 | N 45°57'27" E | 31.57' |
| L5 | N 01°05'56" E | 241.22' |
| L6 | N 08°29'58" E | 294.41' |
| L7 | N 31°09'39" W | 83.85' |
| L8 | N 45°16'16" W | 181.04' |
| L9 | S 89°11'03" E | 43.21' |
| L14 | N 45°16'16" E | 150.00' |
| L15 | N 58°52'43" E | 37.17' |
| L16 | N 02°48'46" E | 38.23' |
| L17 | S 84°02'05" E | 30.05' |
| L18 | S 02°48'46" W | 52.55' |
| L19 | S 58°52'43" W | 52.24' |
| L20 | S 31°09'39" E | 71.85' |
| L21 | S 08°29'58" W | 303.35' |
| L22 | S 01°05'56" W | 251.61' |
| L23 | S 45°57'27" W | 56.33' |
| L24 | N 89°11'03" W | 76.22' |
| L25 | S 00°50'47" W | 1.00' |

The City of Cincinnati hereby releases and quit-claims all its rights and interests in the existing waterline easements shown on this plat.
Authorized by Ordinance No. _____ -20____
CITY OF CINCINNATI

By: _____
Printed Name: _____
Title: _____

County of Hamilton)
SS: _____
State of Ohio)

The foregoing instrument was acknowledged before me this _____ day of _____, 20____, by _____ (printed name), the _____ (title) of the City of Cincinnati, an Ohio municipal corporation, on behalf of the municipal corporation. This is an acknowledgment. No oath or affirmation was administered to the signer with regard to the notarial act certified hereby.

Notary Public: _____
My Commission expires: _____

Approved as to form: _____

Sr. Assistant City Solicitor

Steph
Greater Cincinnati Water Works Chief Engineer

01/24/23
Date

ROBERT W. TRENKAMP, P.S. 6452 IN OHIO



WATER MAIN EASEMENT VACATION PLAT E-679-Q

WSL #3451/ MF #14854
ANDERSON TOWNE CENTER
SITUATED IN
PART OF JOSEPH EGGLESTON MILITARY SURVEY NO. 609
ANDERSON TOWNSHIP
HAMILTON COUNTY
STATE OF OHIO

Drawn By: J.KAFFENBERGER

Job No: 7346-15

ACAD FILENAME: 7346-WATER-EASEMENT.dwg

February 15, 2023

To: Mayor and Members of City Council 202300615

From: Sheryl M. M. Long, City Manager

Subject: **Ordinance – DOTE: Bloomberg Initiative for Cycling Infrastructure (BICI) Grant Application**

Attached is an Ordinance captioned:

AUTHORIZING the City Manager to apply for a grant awarded by the Bloomberg Initiative for Cycling Infrastructure, in partnership with the Global Design Cities Initiative, in an amount of up to \$1,000,000 for the purpose of constructing facilities on Martin Luther King Drive between Clifton Avenue and Vine Street in the CUF and Corryville neighborhoods.

This Ordinance authorizes the City Manager to apply for a grant awarded by the Bloomberg Initiative for Cycling Infrastructure (BICI), in partnership with the Global Design Cities Initiative, in an amount of up to \$1,000,000 for the purpose of constructing facilities on Martin Luther King Drive between Clifton Avenue and Vine Street in the CUF and Corryville neighborhoods (the “Project”).

The Project would include the construction of a “Complete Street” corridor, which are those streets and roadways that are planned, designed, operated, and maintained so that people of all ages and abilities can safely and comfortably move around the city street network using all modes of travel.

The estimated construction costs for the Project are \$2,000,000, and costs exceeding the amount of the grant award would be provided from the City’s future capital improvement program project accounts. There are no new FTE or match requirements associated with this grant.

DOTe intends to apply for the grant prior to City Council approval to meet the submission deadline, but no grant resources will be accepted without City Council authorization.

This grant and the Project are in accordance with the “Connect” goal to “[d]evelop an efficient multi-modal transportation system that supports neighborhood livability” and strategies to “[e]xpand options for non-automotive travel” and “[p]lan, design, and implement a safe and sustainable transportation system,” as described on pages 129-138 of Plan Cincinnati (2012).

The Administration recommends passage of this Ordinance.

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

Attachment



- 2023

AUTHORIZING the City Manager to apply for a grant awarded by the Bloomberg Initiative for Cycling Infrastructure, in partnership with the Global Design Cities Initiative, in an amount of up to \$1,000,000 for the purpose of constructing facilities on Martin Luther King Drive between Clifton Avenue and Vine Street in the CUF and Corryville neighborhoods.

WHEREAS, the Bloomberg Initiative for Cycling Infrastructure (“BICI”), in partnership with the Global Design Cities Initiative, awards grants ranging from a minimum of \$400,000 to a maximum of \$1,000,000; and

WHEREAS, the Department of Transportation and Engineering (“DOTE”) intends to apply for a grant from BICI for the purpose of constructing facilities on Martin Luther King Drive between Clifton Avenue and Vine Street in the CUF and Corryville neighborhoods (the “Project”); and

WHEREAS, the Project would include the construction of a “Complete Street” corridor, which are those streets and roadways that are planned, designed, operated, and maintained so that people of all ages and abilities can safely and comfortably move around the city street network using all modes of travel; and

WHEREAS, the estimated construction costs for the Project are \$2,000,000, and costs exceeding the amount of the grant award would be provided from the City’s future capital improvement program project accounts; and

WHEREAS, there are no new FTE or local match requirements associated with this grant; and

WHEREAS, DOTE intends to apply for the grant prior to Council approval in order to meet the submission deadline, but no grant resources will be accepted without Council authorization; and

WHEREAS, this grant and the Project are in accordance with the “Connect” goal to “[d]evelop an efficient multi-modal transportation system that supports neighborhood livability” and strategies to “[e]xpand options for non-automotive travel” and “[p]lan, design, and implement a safe and sustainable transportation system,” as described on pages 129-138 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 a grant awarded by the Bloomberg Initiative for Cycling Infrastructure, in partnership with the Global Design Cities Initiative, in an amount of up to \$1,000,000 for the purpose of constructing facilities on Martin Luther King Drive between Clifton Avenue and Vine Street in the CUF and Corryville neighborhoods.

Section 2. That the proper City officials are authorized to take all necessary actions to carry out the terms of Section 1 herein.

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

February 21, 2023

To: Members of the Budget and Finance Committee 202300668

From: Sheryl M.M. Long, City Manager

Subject: City of Cincinnati Fiscal Year 2022 Audit Overview/Results

On January 31, 2023, the Ohio Auditor of State released the City of Cincinnati's fiscal year 2022 financial audit, single audit report, and the Auditor's management letter. These documents are attached. The single audit report is presented in the first 23 pages of the file, and the financial audit begins on page 24.

The Ohio Auditor of State has issued an unmodified opinion regarding the financial statements that they "present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of June 30, 2022, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America."

During the process of the audit a finding related to how Leases Receivable, Deferred Inflow of Resources, Revenue Bonds Payable and Deferred Outflow of Resources were recorded was noted by the Auditor. In response, the Finance Department revised the financial statements to correct the entries in question. Finance is also adding additional instructions and notes to the supporting documentation and will investigate additional procedures to prevent the occurrence of this error in the future.

The Auditor's Management Letter includes comments regarding the City's compliance with applicable laws, regulations, grant agreements, contract provisions, and internal control. These comments represent matters for which the auditors believe improvements in compliance, internal controls, or operational efficiencies might be achieved. The Finance Department has coordinated with the impacted departments to provide responses to the Management Letter comments, which can be found in blue type on the City's Response to the Management Letter. The Finance Department will also work with these departments to revise procedures and/or make corrections as necessary.

I want to thank the staff in the Finance Department for their diligent work to provide timely financial statements and their efforts to coordinate the audit process with the State Auditor's Office. The Administration remains committed to providing financial statements that accurately reflect the financial position of the City.

Attachments

c: Karen Alder, Finance Director
William "Billy" Weber, Assistant City Manager



**CITY OF CINCINNATI
HAMILTON COUNTY**

SINGLE AUDIT

FOR THE YEAR ENDED JUNE 30, 2022

**OHIO AUDITOR OF STATE
KEITH FABER**



CITY OF CINCINNATI
HAMILTON COUNTY
JUNE 30, 2022

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CITY OF CINCINNATI, OHIO
Schedule of Receipts and Expenditures of Federal Awards
 (Cash Basis)
 For Fiscal Year ended June 30, 2022

(Amount in Thousands)

| Grantor/Program Title | Fund | AL# | Grant Number | Fund Class | Agency | Federal Revenue Received | Contributions & Other Revenue (Non-Federal) | Federal Expenditures | Advances (Repayments) or Adjustments | Amount provided to Sub recipients |
|--|---------------------------------|--------|--------------------|------------|-----------|--------------------------|---|----------------------|--------------------------------------|-----------------------------------|
| U.S. DEPARTMENT OF AGRICULTURE | | | | | | | | | | |
| * Passed through the Ohio Department of Health Special Supplemental Nutrition Program for Women, Infants, and Children | 391 | 10.557 | 03120011WA1320 | CHDR | Health | 2,963 | - | 2,908 | - | - |
| | Total for AL# 10.557 | | | | | 2,963 | - | 2,908 | - | - |
| * Passed through the Ohio Department of Natural Resources Cooperative Forestry Assistance | 980 | 10.864 | 19-DG-11420000-160 | CP | ETS/Parks | - | - | 22 | - | - |
| | Total for AL# 10.864 | | | | | - | - | 22 | - | - |
| TOTAL U.S. DEPARTMENT OF AGRICULTURE | | | | | | 2,963 | - | 2,930 | - | - |
| U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT | | | | | | | | | | |
| CDRG - Entitlement Grants Cluster | | | | | | | | | | |
| COVID-19 - Community Development Block Grants/Entitlement Grants | 304 | 14.218 | B20MW390003 | NACR | DCED | 4,164 | - | 2,968 | - | 953 |
| Community Development Block Grants/Entitlement Grants | 304 | 14.218 | B15MC390003 | NACR | DCED | 102 | - | 97 | - | 15 |
| Community Development Block Grants/Entitlement Grants | 304 | 14.218 | B16MC390003 | NACR | DCED | 305 | - | 290 | - | 137 |
| Community Development Block Grants/Entitlement Grants | 304 | 14.218 | B17MC390003 | NACR | DCED | 1,026 | - | 765 | - | 397 |
| Community Development Block Grants/Entitlement Grants | 304 | 14.218 | B18MC390003 | NACR | DCED | 1,452 | - | 1,351 | - | 184 |
| Community Development Block Grants/Entitlement Grants | 304 | 14.218 | B19MC390003 | NACR | DCED | 3,257 | - | 3,372 | - | 1,122 |
| Community Development Block Grants/Entitlement Grants | 304 | 14.218 | B20MC390003 | NACR | DCED | 638 | - | 1,010 | - | 640 |
| Community Development Block Grants/Entitlement Grants | 304 | 14.218 | B21MC390003 | NACR | DCED | 1,105 | - | 2,809 | - | 533 |
| Total for AL# 14.218 (I) | | | | | | 12,049 | 207 | 75 | - | - |
| COVID-19 - Emergency Solutions Grant Program | 445 | 14.231 | E20MW390003 | NAOR | DCED | 12,049 | 1,539 | 12,737 | - | 3,981 |
| Emergency Solutions Grant Program | 445 | 14.231 | E20MC390003 | NAOR | DCED | 3,731 | - | 3,731 | - | 3,391 |
| Emergency Solutions Grant Program | 445 | 14.231 | E21MC390003 | NAOR | DCED | 13 | - | 13 | - | 11 |
| | Total for AL# 14.231 | | | | | 275 | - | 275 | - | 275 |
| HOME Investment Partnerships Program | 411 | 14.239 | M14MC390213 | NACR | DCED | 4,019 | - | 4,019 | - | 3,677 |
| HOME Investment Partnerships Program | 411 | 14.239 | M15MC390213 | NACR | DCED | 4 | - | - | - | - |
| HOME Investment Partnerships Program | 411 | 14.239 | M16MC390213 | NACR | DCED | 30 | - | - | - | - |
| HOME Investment Partnerships Program | 411 | 14.239 | M17MC390213 | NACR | DCED | 197 | - | - | - | - |
| HOME Investment Partnerships Program | 411 | 14.239 | M18MC390213 | NACR | DCED | 975 | - | 119 | - | - |
| HOME Investment Partnerships Program | 411 | 14.239 | M19MC390213 | NACR | DCED | 1,036 | - | 1,002 | - | 864 |
| HOME Investment Partnerships Program | 411 | 14.239 | M20MC390213 | NACR | DCED | 559 | - | 905 | - | 25 |
| HOME Investment Partnerships Program | 411 | 14.239 | M21MC390213 | NACR | DCED | 360 | - | 684 | - | 12 |
| | Total for AL# 14.239 (I) | | | | | 136 | 43 | 402 | - | - |
| COVID-19 - Housing Opportunities for Persons with Aids | 465 | 14.241 | OHH20FH001 | NAOR | DCED | 3,297 | 43 | 3,369 | - | 901 |
| Housing Opportunities for Persons with Aids | 465 | 14.241 | OHH20F001 | NAOR | DCED | 1 | - | 1 | - | 1 |
| Housing Opportunities for Persons with Aids | 465 | 14.241 | OHH21F001 | NAOR | DCED | 318 | - | 320 | - | 320 |
| | Total for AL# 14.241 | | | | | 1,031 | - | 1,030 | - | 103 |
| Community Development Block Grants Section 108 Loan Guarantees | 305 | 14.248 | B12MC390003 | NACR | DCED | 1,350 | - | 1,351 | - | 424 |
| | Total for AL# 14.248 (I) | | | | | - | 450 | 17,563 | - | - |
| | 1 | | | | | - | 450 | 17,563 | - | - |

CITY OF CINCINNATI, OHIO
Schedule of Receipts and Expenditures of Federal Awards
(Cash Basis)
For Fiscal Year ended June 30, 2022

(Amount in Thousands)

| Grantor/Program Title | Fund | AL# | Grant Number | Fund Class | Agency | Federal Revenue Received | Contributions & Other Revenue (Non-Federal) | Federal Expenditures | Advances (Repayments) or Adjustments | Amount provided to Sub recipients |
|---|------|---------------------------------|---------------|------------|--------|--------------------------|---|----------------------|--------------------------------------|-----------------------------------|
| Neighborhood Stabilization Program (Recovery Act Funded) | 438 | 14,256 | B11MN39003 | NAOR | DCED | - | 16 | 1 | - | - |
| | | Total for AL# 14,256 (f) | | | | - | 16 | 1 | - | - |
| Lead Hazard Reduction Demonstration Grant Program | 387 | 14,905 | OHLHD 0311-17 | NAOR | DCED | 985 | - | 1,337 | - | - |
| Lead Hazard Reduction Demonstration Grant Program | 387 | 14,905 | OHLHD 0449-20 | NAOR | DCED | 14 | - | 23 | - | - |
| | | Total for AL# 14,905 | | | | 999 | - | 1,360 | - | - |
| TOTAL U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT | | | | | | \$ 21,714 | \$ 2,048 | \$ 40,420 | \$ - | \$ 8,953 |

CITY OF CINCINNATI, OHIO
Schedule of Receipts and Expenditures of Federal Awards
(Cash Basis)
For Fiscal Year ended June 30, 2022

(Amount in Thousands)

| Grantor/Program Title | Fund | AL# | Grant Number | Fund Class | Agency | Federal Revenue Received | Contributions & Other Revenue (Non-Federal) | Federal Expenditures | Advances (Repayments) or Adjustments | Amount provided to Sub recipients |
|--|------|-----------------------------|--|------------|--------|--------------------------|---|----------------------|--------------------------------------|-----------------------------------|
| U.S. DEPARTMENT OF JUSTICE | | | | | | | | | | |
| Missing Alzheimer's Disease Patient Assistance Program | 368 | 16,015 | 2020-J1-BX-0023 | NASR | Police | 22 | - | 32 | \$ | - |
| | | Total for AL# 16,015 | | | | 22 | - | 32 | | - |
| COVID-19 - Coronavirus Emergency Supplemental Funding Program | 368 | 16,034 | 2020-VD-BX-1611 | NASR | Police | 370 | - | 370 | | - |
| | | Total for AL# 16,034 | | | | 370 | - | 370 | | - |
| <i>* Passed through Ohio Attorney General</i> | | | | | | | | | | |
| Crime Victim Assistance/Discretionary Grants | 368 | 16,575 | 2021-VOCA-13389325 | NASR | Police | 18 | - | 16 | | 15 |
| Crime Victim Assistance/Discretionary Grants | 368 | 16,575 | 2022-VOCA-134716946 | NASR | Police | 25 | - | 26 | | 12 |
| | | Total for AL# 16,575 | | | | 43 | - | 42 | | 27 |
| <i>* Passed through Ohio Office of Criminal Justice Services</i> | | | | | | | | | | |
| Violence Against Women Formula Grants | 368 | 16,588 | 2020-WF-VAS-5583 | NASR | Police | 53 | - | 53 | | 53 |
| Violence Against Women Formula Grants | 368 | 16,588 | 2021-WF-VAS-5583 | NASR | Police | - | - | 12 | | 12 |
| | | Total for AL# 16,588 | | | | 53 | - | 65 | | 65 |
| <i>* Passed through YWCA</i> | | | | | | | | | | |
| Grants to Encourage Arrest Policies & Enforcement of Protection Orders Program | 368 | 16,590 | 05K020 with YWCA (YWCA Award #2016-WF-AX-0026) | NASR | Police | 12 | - | 12 | | - |
| | | Total for AL# 16,590 | | | | 12 | - | 12 | | - |
| Public Safety Partnership and Community Policing Grants | 368 | 16,710 | 2017-UL-WX-0020 | NASR | Police | 549 | - | 549 | | - |
| Public Safety Partnership and Community Policing Grants | 368 | 16,710 | 2020-UL-WX-0061 | NASR | Police | 553 | - | 413 | | - |
| | | Total for AL# 16,710 | 15JCOPS-21-GG-02184-SLEM | NASR | Police | 7 | - | 7 | | - |
| Edward Byrne Memorial Justice Assistance Grant Program | 368 | 16,736 | 15PBJA-21-GG-03278-JAGP | NASR | Police | 1,109 | - | 989 | | - |
| Edward Byrne Memorial Justice Assistance Grant Program | 478 | 16,736 | 2017-DJ-BX-0116 | NASR | Police | 6 | - | 12 | | - |
| Edward Byrne Memorial Justice Assistance Grant Program | 478 | 16,736 | 2018-DJ-BX-0599 | NASR | Police | (3) | - | - | | (3) |
| Edward Byrne Memorial Justice Assistance Grant Program | 478 | 16,736 | 2019-DJ-BX-0375 | NASR | Police | - | - | 91 | | - |
| Edward Byrne Memorial Justice Assistance Grant Program | 478 | 16,736 | 2020-DJ-BX-0533 | NASR | Police | - | 1 | 95 | | 53 |
| Edward Byrne Memorial Justice Assistance Grant Program | 478 | 16,736 | 15PBJA-21-GG-01731-JAGX | NASR | Police | 290 | 1 | 14 | | 14 |
| | | Total for AL# 16,736 | | | | 283 | 2 | 343 | | 131 |
| Byrne Criminal Justice Innovation Program | 368 | 16,817 | 2018-BJ-BX-0002 | NASR | Police | 251 | - | 228 | (2) | 34 |
| | | Total for AL# 16,817 | | | | 251 | - | 228 | (2) | 34 |
| Equitable Sharing Program | 366 | 16,922 | | NASR | Police | 3 | - | - | | - |
| Equitable Sharing Program | 367 | 16,922 | | NASR | Police | 405 | - | 875 | | - |
| | | Total for AL# 16,922 | | | | 408 | - | 875 | | - |
| | | | | | | 2,561 | 2 | 2,936 | (2) | 321 |
| TOTAL U.S. DEPARTMENT OF JUSTICE | | | | | | | | | | |
| U.S. DEPARTMENT OF TRANSPORTATION | | | | | | | | | | |
| COVID-19 - Airport Improvement Program | 104 | 20,106 | 3-39-0018-025-2020 | EGA | DOT | 26 | - | 26 | | - |
| | | Total for AL# 20,106 | | | | 26 | - | 26 | | - |
| Highway Planning and Construction Cluster | | | | | | | | | | |

CITY OF CINCINNATI, OHIO
Schedule of Receipts and Expenditures of Federal Awards
(Cash Basis)
For Fiscal Year ended June 30, 2022

(Amount in Thousands)

| Grantor/Program Title | Fund | AL# | Grant Number | Fund Class | Agency | Federal Revenue Received | Contributions & Other Revenue (Non-Federal) | Federal Expenditures | Advances (Repayments) or Adjustments | Amount provided to Sub recipients |
|--|------|--------|--------------|------------|--------|--------------------------|---|----------------------|--------------------------------------|-----------------------------------|
| * Passed through the Ohio Department of Transportation | | | | | | | | | | |
| Highway Planning and Construction | 980 | 20.205 | PID 94491 | CP | DOT | 224 | - | - | - | - |
| Highway Planning and Construction | 980 | 20.205 | PID 98083 | CP | DOT | 276 | - | 276 | - | - |
| Highway Planning and Construction | 980 | 20.205 | PID 100046 | CP | DOT | 224 | - | 224 | - | - |
| Highway Planning and Construction | 980 | 20.205 | PID 101886 | CP | DOT | 368 | - | 368 | - | - |
| Highway Planning and Construction | 980 | 20.205 | PID 105162 | CP | DOT | 670 | - | 670 | - | - |
| Highway Planning and Construction | 980 | 20.205 | PID 105314 | CP | DOT | 1,569 | - | 228 | - | - |
| Highway Planning and Construction | 980 | 20.205 | PID 105349 | CP | DOT | 310 | - | 310 | - | - |
| Highway Planning and Construction | 980 | 20.205 | PID 106228 | CP | DOT | 35 | - | 35 | - | - |
| Highway Planning and Construction | 980 | 20.205 | PID 107128 | CP | DOT | 702 | - | 702 | - | - |
| Highway Planning and Construction | 980 | 20.205 | PID 111252 | CP | DOT | 88 | - | 88 | - | - |
| Highway Planning and Construction | 980 | 20.205 | PID 111491 | CP | DOT | 72 | - | 25 | - | - |
| Highway Planning and Construction | 980 | 20.205 | PID 112412 | CP | DOT | 296 | - | 296 | - | - |
| Highway Planning and Construction | 980 | 20.205 | PID 112893 | CP | DOT | 1,889 | - | 1,889 | - | - |
| Total for AL# 20.205 | | | | | | 6,723 | - | 5,111 | - | - |
| Total for Highway Planning and Construction Cluster | | | | | | \$ 6,723.00 | \$ - | \$ 5,111.00 | \$ - | \$ - |

CITY OF CINCINNATI, OHIO
Schedule of Receipts and Expenditures of Federal Awards
(Cash Basis)
For Fiscal Year ended June 30, 2022

(Amount in Thousands)

| Grantor/Program Title | Fund | AL# | Grant Number | Fund Class | Agency | Federal Revenue Received | Contributions & Other Revenue (Non-Federal) | Federal Expenditures | Advances (Repayments) or Adjustments | Amount provided to Sub recipients |
|--|------|--------|--|------------|------------|--------------------------|---|----------------------|--------------------------------------|-----------------------------------|
| Federal Transit Cluster | | | | | | | | | | |
| COVID-19 - Federal Transit Formula Grants | 455 | 20.507 | OH-2021-053-00 | APER | DOT | \$ 417.00 | \$ - | \$ 417.00 | \$ - | \$ - |
| COVID-19 - Federal Transit Formula Grants | 455 | 20.507 | OH-2021-054-00 | APER | DOT | 747 | - | 747 | - | - |
| | | | | | | 1,164 | - | 1,164 | - | - |
| Total for AL# 20.507 | | | | | | 1,164.00 | - | 1,164.00 | - | - |
| Total for Federal Transit Cluster | | | | | | | | | | |
| Passed through the Ohio Traffic Safety Office | | | | | | | | | | |
| State and Community Highway Safety | 368 | 20.600 | IDEP/STEP-2021-Cinti Police Dept-00048 | NASR | Police | 8.00 | - | 8.00 | - | - |
| State and Community Highway Safety | 368 | 20.600 | IDEP/STEP-2022-Cinti Police Dept-00065 | NASR | Police | 10 | - | 10 | - | - |
| State and Community Highway Safety | 368 | 20.600 | MOU with the Blue Ash Police Dept | NASR | Police | 7 | - | 7 | - | - |
| State and Community Highway Safety | 368 | 20.600 | GG-2021-Cinti Police Dept-00002 | NASR | Police | 23 | - | 23 | - | 23 |
| State and Community Highway Safety | 368 | 20.600 | LEUTSRP-2022-Cinti Police Department-00002 | NASR | Police | 68 | - | 78 | - | 77 |
| Total for AL# 20.600 | | | | | | 116 | - | 128 | - | 100 |
| Total for Highway Safety Cluster | | | | | | 116 | - | 128 | - | 100 |
| Passed through the Ohio Traffic Safety Office | | | | | | | | | | |
| Minimum Penalties for Repeat Offenders for Driving While Intoxicated | 368 | 20.608 | IDEP/STEP-2021-Cinti Police Dept-00048 | NASR | Police | 3 | - | 3 | - | - |
| Minimum Penalties for Repeat Offenders for Driving While Intoxicated | 368 | 20.608 | IDEP/STEP-2022-Cinti Police Dept-00065 | NASR | Police | 7 | - | 7 | - | - |
| Total for AL# 20.608 | | | | | | 10 | - | 10 | - | - |
| Total for AL# 20.608 | | | | | | 8,039 | - | 6,437 | - | 100 |
| TOTAL U.S. DEPARTMENT OF TRANSPORTATION | | | | | | | | | | |
| U.S. DEPARTMENT OF TREASURY | | | | | | | | | | |
| Passed through State of Ohio and Hamilton County | | | | | | | | | | |
| COVID-19 - Coronavirus Relief Fund | 103 | 21.019 | | ECC | Finance | 150 | - | 142 | - | - |
| | | | | | | 150 | - | 142 | - | - |
| Passed through Hamilton County | | | | | | | | | | |
| COVID-19 - Coronavirus Relief Fund | 324 | 21.019 | | NARR | Recreation | - | - | 75 | - | - |
| COVID-19 - Coronavirus Relief Fund | 473 | 21.019 | | NAOR | Finance | 176 | - | 176 | - | - |
| | | | | | | 176 | - | 251 | - | - |
| Passed through Ohio Department of Health | | | | | | | | | | |
| COVID-19 - Coronavirus Relief Fund | 350 | 21.019 | 03120012CO0121 | CHDR | Health | 572 | - | 224 | - | - |
| COVID-19 - Coronavirus Relief Fund | 350 | 21.019 | 03120012CT0120 | CHDR | Health | 821 | - | 409 | - | - |
| COVID-19 - Coronavirus Relief Fund | 350 | 21.019 | 03120011RC0121 | CHDR | Health | 49 | - | 73 | - | - |
| Total for AL# 21.019 | | | | | | 1,442 | - | 706 | - | - |
| COVID-19 - Emergency Rental Assistance Program | | | | | | | | | | |
| COVID-19 - Emergency Rental Assistance Program | 473 | 21.023 | ERA1 | NAOR | Finance | - | - | 8,261 | - | 8,260 |
| COVID-19 - Emergency Rental Assistance Program | 473 | 21.023 | ERA2 | NAOR | Finance | 2,154 | - | 2,512 | - | 362 |
| Total for AL# 21.023 | | | | | | 2,154 | - | 10,773 | - | 8,602 |
| COVID-19 - Coronavirus State and Local Fiscal Recovery Funds | | | | | | | | | | |
| COVID-19 - Coronavirus State and Local Fiscal Recovery Funds | 102 | 21.027 | | EPF | DCED | 283 | - | 283 | - | - |
| COVID-19 - Coronavirus State and Local Fiscal Recovery Funds | 103 | 21.027 | | ECC | Finance | 5,821 | - | 5,821 | - | - |
| COVID-19 - Coronavirus State and Local Fiscal Recovery Funds | 469 | 21.027 | | NAOR | Finance | 130,809 | - | 101,781 | - | 29,148 |
| Total for AL# 21.027 | | | | | | 136,923 | - | 107,895 | - | 29,148 |
| TOTAL U.S. DEPARTMENT OF TREASURY | | | | | | 140,845 | - | 119,767 | - | 37,750 |

CITY OF CINCINNATI, OHIO
Schedule of Receipts and Expenditures of Federal Awards
(Cash Basis)
For Fiscal Year ended June 30, 2022

(Amount in Thousands)

| Grantor/Program Title | Fund | AL# | Grant Number | Fund Class | Agency | Federal Revenue Received | Contributions & Other Revenue (Non-Federal) | Federal Expenditures | Advances (Repayments) or Adjustments | Amount provided to Sub recipients |
|---|------|-----------------------------|--------------|------------|--------------------------------|--------------------------|---|----------------------|--------------------------------------|-----------------------------------|
| U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES | | | | | | | | | | |
| <i>Aging Cluster</i> | | | | | | | | | | |
| • Passed through the Council on Aging of Southwestern Ohio COVID-19 - Special Programs for the Aging Title III, Part B, Grants for Supportive Services and Senior Centers | 324 | 93,044 | | NARR | Recreation | 1 | - | - | - | - |
| | | Total for AL# 93,044 | | | | 1 | - | - | - | - |
| • Passed through the Council on Aging of Southwestern Ohio COVID-19 - Special Programs for the Aging Title III, Part C, Nutrition Services | 324 | 93,045 | | NARR | Recreation | 138 | - | 121 | - | - |
| Special Programs for the Aging Title II, Part C, Nutrition Services | 324 | 93,045 | | NARR | Recreation | 6 | - | 1 | - | - |
| | | Total for AL# 93,045 | | | | 144 | - | 122 | - | - |
| • Passed through the Council on Aging of Southwestern Ohio Nutrition Services Incentive Program (NSIP) | 324 | 93,053 | | NARR | Recreation | 7 | - | - | - | - |
| | | Total for AL# 93,053 | | | | 7 | - | - | - | - |
| | | | | | | \$ 152.00 | \$ - | \$ 122.00 | \$ - | \$ - |
| | | | | | Total for Aging Cluster | | | | | |

CITY OF CINCINNATI, OHIO
Schedule of Receipts and Expenditures of Federal Awards
(Cash Basis)
For Fiscal Year ended June 30, 2022

(Amount in Thousands)

| Grantor/Program Title | Fund | AL# | Grant Number | Fund Class | Agency | Federal Revenue Received | Contributions & Other Revenue (Non-Federal) | Federal Expenditures | Advances (Repayments) or Adjustments | Amount provided to Sub recipients |
|---|--|--------|-------------------|------------|------------|--------------------------|---|----------------------|--------------------------------------|-----------------------------------|
| <ul style="list-style-type: none"> Passed through The Ohio Department of Health
Family Planning Services | 350 | 93,217 | 03120011RH0920 | CHDR | Health | \$ 371.00 | - | \$ 434.00 | - | \$ - |
| | Total for AL# 93,217 | | | | | 371.00 | - | 434.00 | - | - |
| | 446 | 93,224 | H8FCS0834 | CHDR | Health | 4,291 | - | 4,274 | - | - |
| | 446 | 93,224 | | CHDR | Health | 1,846 | - | 1,846 | - | - |
| | 446 | 93,224 | H80CS25683 | CHDR | Health | 1,366 | - | 1,366 | - | - |
| | 448 | 93,224 | H80CS00189 | CHDR | Health | 280 | - | 215 | - | - |
| | Total for AL# 93,224 | | | | | 7,783 | - | 7,701 | - | - |
| | 415 | 93,268 | 03120012GV0220 | CHDR | Health | 231 | - | 208 | - | - |
| | Total for AL# 93,268 | | | | | 231 | - | 208 | - | - |
| | 350 | 93,305 | 03120014TU0420 | CHDR | Health | 12 | - | 53 | - | - |
| <ul style="list-style-type: none"> Passed through The Ohio Department of Health
Office of Smoking and Health-National State-Based Tobacco Control Programs-
Financed in part by 2018 Prevention and Public Health Funds (PPHF) | Total for AL# 93,305 | | | | | 12 | - | 53 | - | - |
| | 350 | 93,354 | 03120012CO0120 | CHDR | Health | 378 | - | 378 | - | - |
| | Total for AL# 93,354 | | | | | 378 | - | 378 | - | - |
| | 350 | 93,566 | G-2021-17-0334 | CHDR | Health | 12 | - | 25 | - | - |
| | Total for AL# 93,566 | | | | | 12 | - | 25 | - | - |
| | 323 | 93,575 | | APRC | Recreation | 38 | - | - | - | - |
| | Total for AL# 93,575 | | | | | 38 | - | - | - | - |
| | Total for CCDF Cluster | | | | | 8,976 | - | 8,921 | - | - |
| | 472 | 97,044 | EMW-2017-FQ-05834 | NASR | Fire | 228 | - | 117 | - | - |
| | 472 | 97,044 | EMW-2019-FP-00102 | NASR | Fire | 110 | - | 110 | - | - |
| <ul style="list-style-type: none"> U.S. DEPARTMENT OF HOMELAND SECURITY
Assistance to Firefighters Grant
Assistance to Firefighters Grant | Total for AL# 97,044 | | | | | 338 | - | 227 | - | - |
| | TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES | | | | | | | | | |
| | U.S. DEPARTMENT OF HOMELAND SECURITY | | | | | | | | | |
| | Assistance to Firefighters Grant | | | | | | | | | |
| | Assistance to Firefighters Grant | | | | | | | | | |
| | COVID-19 Child Care Resource and Referral Association | | | | | | | | | |
| | COVID-19 Child Care and Development Block Grant | | | | | | | | | |
| | CCDF Cluster | | | | | | | | | |
| | Passed through the Ohio Child Care Resource and Referral Association | | | | | | | | | |
| | COVID-19 Child Care and Development Block Grant | | | | | | | | | |

CITY OF CINCINNATI, OHIO
Schedule of Receipts and Expenditures of Federal Awards
(Cash Basis)
For Fiscal Year ended June 30, 2022

(Amount in Thousands)

| Grantor/Program Title | Fund | AL# | Grant Number | Fund Class | Agency | Federal Revenue Received | Contributions & Other Revenue (Non-Federal) | Federal Expenditures | Advances (Repayments) or Adjustments | Amount provided to Sub recipients |
|---|-----------------------------|--------|-------------------|------------|--------|--------------------------|---|----------------------|--------------------------------------|-----------------------------------|
| Port Security Grant Program | 368 | 97.056 | EMW-2018-PU-00373 | NASR | Police | 18 | - | 18 | - | - |
| Port Security Grant Program | 368 | 97.056 | EMW-2019-PU-00161 | NASR | Police | 43 | - | 53 | - | - |
| Port Security Grant Program | 368 | 97.056 | EMW-2020-PU-00296 | NASR | Police | 1 | - | 3 | - | - |
| Port Security Grant Program | 472 | 97.056 | EMW-2021-PU-00066 | NASR | Police | 24 | - | 74 | - | - |
| Port Security Grant Program | 980 | 97.056 | EMW-2018-PU-00373 | NASR | Fire | 15 | - | - | - | - |
| Port Security Grant Program | | | EMW-2018-PU-00373 | CP | Fire | - | - | 11 | - | - |
| | Total for AL# 97.056 | | | | | 101 | - | 159 | - | - |
| Staffing for Adequate Fire and Emergency Response (SAFER) | 472 | 97.083 | EMW-2017-FH-00573 | NASR | Fire | 1,371 | - | 1,371 | - | - |
| | Total for AL# 97.083 | | | | | 1,371 | - | 1,371 | - | - |
| TOTAL U.S. DEPARTMENT OF HOMELAND SECURITY | | | | | | 1,810 | - | 1,757 | - | - |
| TOTAL FEDERAL GRANTS & SUBSIDIES (CASH BASIS) | | | | | | \$ 186,909 | \$ 2,050 | \$ 183,168 | \$ (2) | \$ 47,154 |

CITY OF CINCINNATI, OHIO
Schedule of Receipts and Expenditures of Federal Awards
(Cash Basis)
For Fiscal Year ended June 30, 2022

(Amount in Thousands)

| Grantor/Program Title | Fund | AL# | Grant Number | Fund Class | Agency | Federal Revenue Received | Contributions & Other Revenue (Non-Federal) | Federal Expenditures | Advances (Repayments) or Adjustments | Amount provided to Sub recipients |
|-----------------------|------|-----|--------------|------------|--------|--------------------------|---|----------------------|--------------------------------------|-----------------------------------|
|-----------------------|------|-----|--------------|------------|--------|--------------------------|---|----------------------|--------------------------------------|-----------------------------------|

Notes to the Schedule of Receipts and Expenditures of Federal Awards

Basis of Presentation - The Schedule of Receipts and Expenditures of Federal Awards (the "Schedule") includes the federal award activity of the City under programs of the federal government for the fiscal year ended June 30, 2022. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the City, it is not intended to and does not present the financial position, changes in financial position, or cash flows of the City.

Summary of Significant Accounting Policies - Expenditures reported on the Schedule are reported on the cash basis of accounting. Such expenditures are recognized following, as applicable, either the cost principles in OMB Circular A-87, Cost Principles for State, Local, and Indian Tribal Governments, or the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, wherein certain types of expenditures are not allowed or are limited as to reimbursement. Therefore, some amounts presented in this Schedule may differ from amounts presented in or used in the preparation of the basic financial statements.

The City has elected not to use the 10 percent de minimis indirect cost rate as allowed under the Uniform Guidance.

i Total Department of Community and Economic Development (DCED) loans outstanding at June 30, 2022 totaled \$12,363,071 under AL# 14,218, \$54,346,747 under AL# 14,239, \$78,225 under AL# 14,248, and \$6,547,483 under AL# 14,256.

* Indicates Federal monies passed through another agency to the City of Cincinnati.

Reconciliation of Schedule of Receipts and Expenditures of Federal Awards to Budgetary Statements

| | Budgetary Statements | SEFA |
|--|----------------------|-------------------|
| Special Recreation Fund Committed (APRC) | \$ 38 | \$ 38 |
| Community Development Restricted (NACR) | 15,346 | 15,346 |
| City Health District Committed (CHDC) | 0 | - |
| City Health District Restricted (CHDR) | 13,192 | 13,192 |
| Other Grants Restricted (NAOR) | 139,507 | 139,507 |
| Recreation Grants Restricted (NARR) | 152 | 152 |
| Safety Restricted (NASR) | 4,497 | 4,497 |
| Streetcar Operations Restricted (APER) | 1,164 | 1,164 |
| Capital Projects (CP) | 6,723 | 6,723 |
| Convention Center (ECC) Enterprise Fund | | 5,971 |
| General Aviation (EGA) Enterprise Fund | | 26 |
| Parking Facilities (EPF) Enterprise Fund | | 293 |
| | | <u>\$ 186,909</u> |

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Columbus, Ohio 43215
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(800) 282-0370

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
REQUIRED BY GOVERNMENT AUDITING STANDARDS**

City of Cincinnati
Hamilton County
801 Plum Street
Cincinnati, Ohio 45202

To the Honorable Mayor and Members of the City Council:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Cincinnati, Hamilton County, (the City) as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements and have issued our report thereon dated December 30, 2022, wherein we noted the City adopted new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 87, *Leases*.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the City's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified a certain deficiency in internal control, described in the accompanying schedule of findings as item 2022-001 that we consider to be a material weakness.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

City's Response to Finding

Government Auditing Standards requires the auditor to perform limited procedures on the City's response to the finding identified in our audit and described in the accompanying schedule of findings and corrective action plan. The City's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Keith Faber
Auditor of State
Columbus, Ohio
December 30, 2022

OHIO AUDITOR OF STATE

KEITH FABER

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Columbus, Ohio 43215
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(800) 282-0370

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE AND ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS REQUIRED BY THE UNIFORM GUIDANCE

City of Cincinnati
Hamilton County
801 Plum Street
Cincinnati, Ohio 45202

To the Honorable Mayor and the Members of City Council:

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited City of Cincinnati's, Hamilton County, (City) compliance with the types of compliance requirements identified as subject to audit in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could have a direct and material effect on each of the City of Cincinnati's major federal programs for the year ended June 30, 2022. The City of Cincinnati's major federal programs are identified in the *Summary of Auditor's Results* section of the accompanying schedule of findings.

In our opinion, the City of Cincinnati complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2022.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the *Auditor's Responsibilities for the Audit of Compliance* section of our report.

We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the City's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

The City's Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the City's federal programs.

Efficient • Effective • Transparent

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the City's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the City's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the City's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the *Auditor's Responsibilities for the Audit of Compliance* section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of this testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of Cincinnati, Hamilton County, (the City) as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements. We issued our unmodified report thereon dated December 30, 2022. Our opinion also explained that the City adopted Governmental Accounting Standard No. 87 during the year. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. We have not performed any procedures on the audited financial statements subsequent to December 30, 2022. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. The schedule is the responsibility of management and was derived from and relates directly to the underlying accounting and other records management used to prepare the basic financial statements. We subjected this schedule to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this schedule directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.



Keith Faber
Auditor of State
Columbus, Ohio
January 19, 2023

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**CITY OF CINCINNATI
HAMILTON COUNTY**

**SCHEDULE OF FINDINGS
2 CFR § 200.515
JUNE 30, 2022**

1. SUMMARY OF AUDITOR'S RESULTS

| | | |
|--------------------|---|---|
| (d)(1)(i) | Type of Financial Statement Opinion | Unmodified |
| (d)(1)(ii) | Were there any material weaknesses in internal control reported at the financial statement level (GAGAS)? | Yes |
| (d)(1)(ii) | Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)? | No |
| (d)(1)(iii) | Was there any reported material noncompliance at the financial statement level (GAGAS)? | No |
| (d)(1)(iv) | Were there any material weaknesses in internal control reported for major federal programs? | No |
| (d)(1)(iv) | Were there any significant deficiencies in internal control reported for major federal programs? | No |
| (d)(1)(v) | Type of Major Programs' Compliance Opinion | Unmodified |
| (d)(1)(vi) | Are there any reportable findings under 2 CFR § 200.516(a)? | No |
| (d)(1)(vii) | Major Programs (list): | <p>Special Supplemental Nutrition Program for Women, Infants, and Children AL# 10.557</p> <p>COVID-19 Emergency Solutions Grant Program AL# 14.231</p> <p>HOME Investment Partnerships Program AL# 14.239</p> <p>Community Development Block Grants Section 108 Loan Guarantees AL# 14.248</p> <p>COVID-19 Emergency Rental Assistance Program AL# 21.023</p> <p>Coronavirus State and Local Fiscal Recovery Funds AL# 21.027</p> <p>Highway Planning and Construction AL# 20.205</p> |

| | | |
|--------------|---|---|
| (d)(1)(viii) | Dollar Threshold: Type A/B Programs | Type A: > \$3,000,000
Type B: all others |
| (d)(1)(ix) | Low Risk Auditee under 2 CFR § 200.520? | No |

**2. FINDINGS RELATED TO THE FINANCIAL STATEMENTS
REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS**

FINDING NUMBER 2022-001

Material Weakness – Financial Reporting

In our audit engagement letter, as required by AU-C Section 210, *Terms of Engagement*, paragraph .06, management acknowledged its responsibility for the preparation and fair presentation of their financial statements; this responsibility includes designing, implementing and maintaining internal control relevant to preparing and fairly presenting financial statements free from material misstatement, whether due to fraud or error as discussed in AU-C Section 210 paragraphs .A14 & .A16. Governmental Accounting Standards Board (GASB) Cod. 1100 paragraph .101 states a governmental accounting system must make it possible both: (a) to present fairly and with full disclosure the funds and activities of the governmental unit in conformity with generally accepted accounting principles, and (b) to determine and demonstrate compliance with finance-related legal and contractual provisions.

Due to deficiencies in the City's internal controls over financial reporting, the following conditions related to the City's financial statements were identified:

- Leases Receivable and Deferred Inflow of Resources – Leases were each understated by \$57,113,000 in the Governmental Activities.
- Revenue Bonds Payable and Deferred Outflow of Resources – Loss on Defeasance were understated by \$11,430,000 and \$5,715,000, respectively, and Accrued Interest was overstated by \$5,715,000 in the Water Works Fund.

The financial statements have been adjusted for these errors.

In addition to the adjustments listed above, we also identified additional immaterial misstatements ranging from \$130,000 to \$3,300,000 that we have brought to the City's attention. The financial statements were partially adjusted for these immaterial errors.

The City did not have procedures in place for effective monitoring of the City's financial activity, and the accuracy of accounting and financial reporting. Failure to accurately post and monitor financial activity increases the risk that errors, theft, and fraud could occur and not be detected in a timely manner.

Due care should be exercised when posting entries to the financial records and financial statement preparation. The City should update control procedures for review of financial activity so that errors can be detected and corrected in a timely manner.

Officials' Response

Management concurs with the finding. The City will add additional instructions and notes to the supporting documentation and will investigate additional procedures to prevent the occurrence of this error in future reporting periods.

| |
|--|
| 3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS |
|--|

None

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SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS
2 CFR 200.511(b)
JUNE 30, 2022

| Finding Number | Finding Summary | Status | Additional Information |
|----------------|--|--|------------------------|
| 2021-001 | The City received Coronavirus State and Local Fiscal Recovery Funds grant reimbursement for disbursements totaling \$203,925 that occurred prior to the grant's period of performance. | Corrective Action Taken and Finding is Fully Corrected | |

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CORRECTIVE ACTION PLAN
2 CFR § 200.511(c)
JUNE 30, 2022

| | |
|-------------------------------------|---|
| Finding Number: | 2022-001 |
| Planned Corrective Action: | Additional reviews will be done when implementing new standards to ensure they are properly implemented and will seek clarification when necessary. Additional instructions and notes will be added to relevant workpapers. Additional procedures will be investigated and implemented if needed to ensure all GAAP workpapers are thoroughly reviewed so errors are detected and corrected, and the financial information is accurate. |
| Anticipated Completion Date: | June 30, 2023 |
| Responsible Contact Person: | Cheryl Watson |



ANNUAL COMPREHENSIVE FINANCIAL REPORT

for the fiscal year ended June 30, 2022

ANNUAL COMPREHENSIVE FINANCIAL REPORT

for the fiscal year ended June 30, 2022

Director of Finance:

Karen Alder

Assistant Director of Finance:

Monica Morton

Finance Manager:

Tara Songer



INTRODUCTORY SECTION

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CITY OF CINCINNATI, OHIO
ANNUAL COMPREHENSIVE FINANCIAL REPORT
For the fiscal year ended June 30, 2022

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December 30, 2022

The Honorable Mayor, Members of City Council,
and the Citizens of the City of Cincinnati, Ohio

We are pleased to submit the City of Cincinnati's Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2022. State law requires that the City of Cincinnati annually publish a complete set of financial statements for the results of its fiscal operations, presented in conformity with generally accepted accounting principles (GAAP). This report is prepared by the Department of Finance, which is responsible for the accuracy of the data and the completeness and fairness of its presentation, including disclosures. We believe the information presented is accurate in all material respects and reported in a manner designed to show the financial position and operating results of the City.

GAAP require that management provides a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A) located on page 23. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it.

The Administration believes the City's internal control structure provides reasonable assurance that assets are safeguarded, transactions are recorded and reported appropriately, and policies are followed. The concept of reasonable assurance recognizes that the cost of a control procedure should not exceed the expected benefit.

An important element of the City's control structure is the ongoing program to promote control consciousness throughout the organization. The Administration's commitment to this program is emphasized through written policies and procedures and a well-qualified financial staff.

The Auditor of the State of Ohio has audited the accompanying financial statements for fiscal year 2022. Their report is included herein.

A single audit is an organization-wide financial and compliance audit that is conducted in lieu of the traditional grant-by-grant multiple audits performed in the past. Federal law requires the City to have this single audit of all City Federal grant activities. The City has remained in compliance with this requirement since its inception in 1985. The Auditor of the State of Ohio conducted the single audit for the 2022 fiscal year.

Profile of the Government

Cincinnati was founded in 1788, chartered as a village in 1802, and incorporated as a city in 1819. It is located on the Ohio River in Southwestern Ohio near the junction of Ohio, Indiana, and Kentucky. Voters approved major revisions to the City Charter in 1926 to provide for home rule and the council-manager form of government. The City's form of government was modified in 2001 based on a charter amendment approved by the voters in 1999 to implement a stronger Mayor form of government. The Mayor is chosen through a direct election and the nine members of City Council are chosen in a separate at-large election.

The Mayor is elected to a four-year term and term limits enacted in November 1993 limit the Mayor to two consecutive four-year terms. In November 2018 voters approved a change in the City Council terms to four

consecutive two-year terms. The Mayor appoints the City Manager subject to prior approval of the City Council.

The reporting entity includes the City and Health District, a blended component unit. In determining what constitutes the City reporting entity, the criteria established by the Governmental Accounting Standards Board were used. The City is not financially accountable for any other potential component units. Hamilton County and the Cincinnati City School District are separate governmental jurisdictions that overlap the City's boundaries. These entities are not included in the City's financial reports.

An annual operating budget is adopted each fiscal period for the General Fund and several Special Revenue Funds which operate on an annual budget. Budgetary data is presented for these funds as well as the Capital Projects Funds, Debt Service Fund, Tax Increment Financing Funds, Health District Funds, Permanent Funds, and other Special Revenue Funds which are mostly grants. For each budgeted expenditure classification, the level of appropriation control, which may not be exceeded, is personal service, non-personal service, capital outlay, and debt service. Any revisions that alter the appropriation control classification of any division within a City department must be approved by the City Council. Encumbrances do not lapse and are included as expenditures in the current period budget (Non-GAAP Budgetary Basis).

The City provides the full range of municipal services including police and fire protection, parks, recreation, public services (highways, streets, and waste collection), health and human services, culture, public improvements, planning and zoning, general administrative, and water and sewer services.

Information Useful in Assessing the Government's Economic Condition

Local Economy

The City's diverse economic base has been, and continues to be, a source of financial stability for the City. Among its prominent manufacturing groups are transportation equipment, which includes aircraft engines and auto parts; food and kindred products; metal working and general industrial machinery; chemicals; fabricated metal products; and printing and publishing. Several Fortune 500 corporations are headquartered in the City's region, and over 400 Fortune 500 firms have operations in the metropolitan area.

According to a report released by the Ohio Department of Job and Family Services in July 2022, Ohio's June 2022 unemployment rate was 3.9%, which was unchanged from May 2022. However, it was a decrease of 1.3% compared to June 2021. Cincinnati's June 2022 unemployment rate was 4.6% compared to 6.9% in June 2021, which was a decrease of 2.3%. Over the month of June 2022, Ohio's nonagricultural wage and salary employment decreased 11,300. There was a net decrease in employment in the following major sectors: goods-producing industries, private service-providing, and government.

Per the U.S. 2020 Census, the city of Cincinnati's population was 309,317. The 2021 population estimates from the Census Bureau have the population decreasing to 310,080.

As the City recovers from the impact of the COVID-19 pandemic, the City continues to utilize the Federal funding received through the American Rescue Plan Act (ARPA). While many of the General Fund revenue categories, which were impacted by the pandemic, have returned to pre-pandemic collections and the City ended fiscal year 2022 with a revenue surplus, revenue estimates for fiscal year 2023 have not increased enough to cover the increased cost of personnel, goods, and services, and the City remains reliant on the ARPA dollars to cover its fiscal year 2023 budget deficit. The City received approximately \$279.6 million in Federal Coronavirus State and Local Fiscal Recovery Funds (CSLFRF) under ARPA, which was received in two tranches (May 2021 and June 2022). In fiscal years 2021 and 2022, the City allocated approximately \$139.8 million for ARPA eligible projects and as revenue replacement in the General Fund and various restricted funds. The City also appropriated the remaining \$139.8 million for the purpose of providing fiscal stability for

the City's operating budgets in fiscal years 2023, 2024, and 2025.

Long Term Financial Planning

The City adheres to a Mayor and City Council approved Stabilization Policy which ensures that the City maintains a strong financial position and protects its general obligation bond rating during periods of fiscal stress. The policy calls for the achievement of a minimum reserve level for emergency needs of a catastrophic nature of two months, or 16.7%, of general operating revenues. The four components of the policy are the General Fund Carryover Balance, the General Fund Contingency Account, the Economic Downturn Reserve, and the Working Capital Reserve. The policy also includes a waterfall funding mechanism which defines the use of excess carryover for the purpose of replenishing any draws on reserves from the prior year, maintaining stabilization fund goal levels, and adding funds to the City's reserve balance each year in order to achieve the recommended fund balance over time.

At the end of the fiscal year, June 30, 2022 reserves were 26.9% of fiscal year 2022 revenue. Fiscal year 2022 is the fifth consecutive year the City increased its reserve balance.

Actual Non-GAAP General Fund expenditures/encumbrances for fiscal year 2022 were \$372.4 million which were lower than the budgeted amount of \$458.0 million by approximately \$85.5 million. Actual Non-GAAP revenue for fiscal year 2022 of \$471.8 million was higher than budgeted fiscal year revenues of \$463.4 million.

Moody's rates the City's general obligation bonds "Aa2", the third highest rating. The City's bond rating by Standard and Poor is "AA", the second highest rating. The ratings reflect the City's good budget management, broad revenue base, and the City's very strong budgetary flexibility and liquidity.

Relevant Financial Policies

Cash temporarily idle during the year was invested in obligations of the U.S. Treasury, obligations of a Federal government agency or instrumentality, the State Treasury Asset Reserve (STAR) of Ohio (the State Treasurer's investment pool), and City of Cincinnati notes/bonds. The City has an investment committee that meets regularly to review investment policies and procedures. Beginning in March 2003, separate portfolios were created for general and bond investments in order to track specific interest earned on bond proceeds.

The City's Investment Policy, which was approved by the Mayor and City Council, is to minimize credit and market risks while maintaining a competitive yield on its portfolio. Accordingly, deposits are either insured by Federal depository insurance or collateralized. The investments held by the City at June 30, 2022 were either backed by the full faith and credit of the U.S. Government or were investments with a credit rating of A and above.

The City utilizes the services of two professional investment management firms, Nuveen Asset Management and Fifth Third/MainStreet Investment Advisors, to manage a portion of the City's investment portfolio. The portfolio managed by this firm must follow the same laws and investment policies that guide the City's internally managed portfolio. As of June 30, 2022, the par value of City assets managed by this firm was \$281.6 million.

The par value of the assets managed internally by the City's Treasury Division was \$1.2 billion. The assets managed internally include the assets invested from the sale of bond proceeds as well as the assets needed to satisfy the cash requirements of the City. As of June 30, 2022, the investment allocation of the aggregate portfolio was as follows:

| | |
|------------------------|--------|
| U.S. Agency Securities | 46.54% |
| U.S. Treasury Notes | 28.39% |
| STAR Ohio | 14.87% |

| | |
|--------------------------|-------|
| Overnight Funds/Cash | 0.44% |
| City of Cincinnati Notes | 1.18% |
| Ohio Municipal Debt | 1.16% |

The City maintains a comprehensive all-risk property insurance program through a commercial carrier that provides coverage for approximately \$1.74 billion in property values. The program contains a \$100,000 deductible for most occurrences, provides coverage in the amount of \$500 million per occurrence, and has a maximum limit of \$50 million for earthquake damage and \$50 million for flood damage.

The Cincinnati Retirement System's net plan assets were \$2.23 billion as of June 30, 2022 compared to \$2.48 billion as of June 30, 2021. The net investment return for the fiscal year ending June 30, 2022 was 3.94%. The Cincinnati Retirement System's actuary reported the December 31, 2021 pension funded ratio of 71.6% and the health care funded ratio of 145.1%. This compares to the December 31, 2020 pension funded ratio of 70.5% and the health care funded ratio of 126.3%. In accordance with a court approved settlement agreement with active employees, the unions and the retirees dated October 5, 2015, the City is required to contribute at a rate of at least 16.25% of payroll annually to the retirement system. In fiscal year 2022, the City's contribution rate was 16.25%.

Major Initiatives

In fiscal year 2022, the City Administration, with the support of City Council and the Mayor, continued to facilitate the creation of private sector jobs and increased investment through tax incentives and financial assistance for projects and companies. New housing and economic development projects can be seen all across the city, in the neighborhoods and downtown. Noteworthy projects and initiatives are as follows:

Andrew J. Brady Icon Music Center. A new theater was completed at the SE corner of Freedom Way and Elm Street in The Banks development along the riverfront in downtown Cincinnati. The Andrew J. Brady Icon Music Center was constructed at an estimated cost of \$25 million and is managed by Music & Event Management Inc. (MEMI). The new venue features an indoor capacity of 4,500 and an outdoor capacity of 8,000. The venue opened in July 2021 creating economic activity at The Banks and additional admission tax and transient occupancy tax revenue for the city.

Great American Life Insurance. Mass Mutual acquired the Great American Life Insurance Company and her subsidiaries and affiliated entities from American Financial Group, Inc. Great American's existing lease expires at the end of 2022, and the Company had an opportunity to relocate its corporate headquarters. The City approved a 9-year refundable Job Creation Tax Credit, as well as Urban Renewal Tax Increment Financing Assistance in the amount of \$1,380,000 for FF&E and leasehold improvements to its new headquarters at The Banks at the riverfront in downtown Cincinnati. As a result of this project, the Company will retain 374 FTEs with an associated annual payroll of approximately \$30,662,000 and will create at least 75 FTEs with an associated annual payroll of approximately \$6,375,000 within the city of Cincinnati. The Company will also invest at least \$8,000,000 for the purchase of FF&E and the construction of leasehold improvements at its new location at The Banks in downtown Cincinnati.

Digital Futures Complex. The Digital Futures Complex is a large mixed-use development consisting of office, education, and hotel developments, which all sit atop a new 1,350 space parking garage in the Uptown Innovation Corridor east of the University of Cincinnati. The total estimated project cost is over \$200 million and is supported with tax increment financing from the City and Port of Greater Cincinnati Development Authority. The garage and first office building were completed in fall 2022. The first office building is six stories with approximately 189,000 square feet of office and education space for the University of Cincinnati's Digital Futures Program. A second 6-story, 180,000 square foot office building is also under construction and is scheduled for completion by the end of fall 2022.

7 West 7th Apartments. Victrix Investments, LLC. (Victrix), a real estate investment and development firm based out of New York City, announced a \$72.8 million redevelopment of the upper floors of the Macy's Corporate Headquarters office building at 7 West 7th Street in downtown Cincinnati. The project received a Tax Increment Financing (TIF) exemption for the project site for a period of 30 years for the redevelopment of this property. The property is within walking distance of Fountain Square and one block of the Aronoff Center. It has direct access to the Cincinnati Bell Connector streetcar and many restaurants, attractions, and businesses in the heart of Downtown Cincinnati. The Developer will convert a portion of office building, which consists of floors 8-21 of the skyscraper, to a residential development with 338 market-rate rental units, ranging from studios to 2-bedroom units, a 19,100 SF outdoor terrace space on the 11th floor. Construction is expected to commence in early 2023.

The District at Clifton Heights. A mixed-use, phased development known as The District at Clifton Heights is underway at the former Deaconess Hospital site just south and west of the University of Cincinnati. The project will include approximately 748 student housing units, 520 multifamily units, 69,300 square feet of commercial space, a 160-key hotel, 970 private parking spaces, 569 public parking spaces and other necessary public infrastructure improvements. The total project cost is estimated at \$458 million. The City entered into a Development Agreement with affiliates of Trinitas Development, LLC and Crawford Housing Development Partners, LLC to provide tax increment financing for the public parking spaces and other public infrastructure. The City and the Developer anticipate that the improvements will be financed by the Port of Greater Cincinnati Development Authority ("The Port"). The Port will issue bonds in a principal amount not to exceed \$39,850,000 and \$41,150,000 for the first and second phases of the project, respectively. The first phase of the project is expected to be completed by October 2024 and the second phase by January 2025.

The Foundry. The Foundry, located at 505 Vine Street in downtown Cincinnati, is 3CDC's redevelopment of the former Macy's department store into 205,000 square feet of office space and 20,000 square feet of commercial space. The project has received \$2.9 million in City funding and \$3 million in funding from JobsOhio. The estimated total project cost is \$50.8 million. Divisions Maintenance Group ("DMG") will lease 83,000 square feet at The Foundry. DMG had recently outgrown its existing headquarters and needed a new location to accommodate future growth. DMG is committed to investing a minimum of \$4,500,000 in leasehold improvements over the next two years, as well as creating 256 new FTEs in addition to the 393 FTEs that will be relocated from Northern Kentucky. The project is expected to be completed in calendar year 2022. What was once an underutilized space at the core of Cincinnati's Central Business District will now be a thriving hub of business.

Awards and Acknowledgements

Certificate of Achievement and Budget Award

Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Cincinnati for its annual comprehensive financial report for the fiscal year ended June 30, 2021. This was the 43rd consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

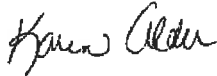
A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

In 1979, for our 1978 annual financial report, we were the first governmental unit in Ohio to receive the Certificate. As of November 4, 2022, 126 municipal reporting entities in Ohio and only 2,079 nationwide are holders of the Certificate for their fiscal year 2020.

We are equally proud of the GFOA's Award for Distinguished Budget Presentation earned by the City for its 2022/2023 biennial budget. This was the 35th consecutive year the City has received this award. For fiscal years beginning in 2022, only 16 municipalities in Ohio received the award.

The preparation of this Annual Comprehensive Financial Report was accomplished by the efficient and dedicated services provided by the entire staff of the Department of Finance. Each member of the department has our sincere appreciation for the contribution made in the preparation of this report. Appreciation is also expressed to those in other City departments for their cooperation and assistance in matters pertaining to the financial affairs of the City. We hereby acknowledge and thank all who contributed their time and effort.

Respectfully,

A handwritten signature in black ink, appearing to read "Karen Alder", written in a cursive style.

Karen Alder
Director of Finance



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**City of Cincinnati
Ohio**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2021

Christopher P. Morill

Executive Director/CEO

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CITY OF CINCINNATI, OHIO

Principal City Officials

CITY COUNCIL

MAYOR

Aftab Pureval, First Term

VICE MAYOR

Jan-Michele Lemon Kearney, Second Term

PRESIDENT PRO TEM

Victoria Parks, First Term

COUNCILMEMBERS

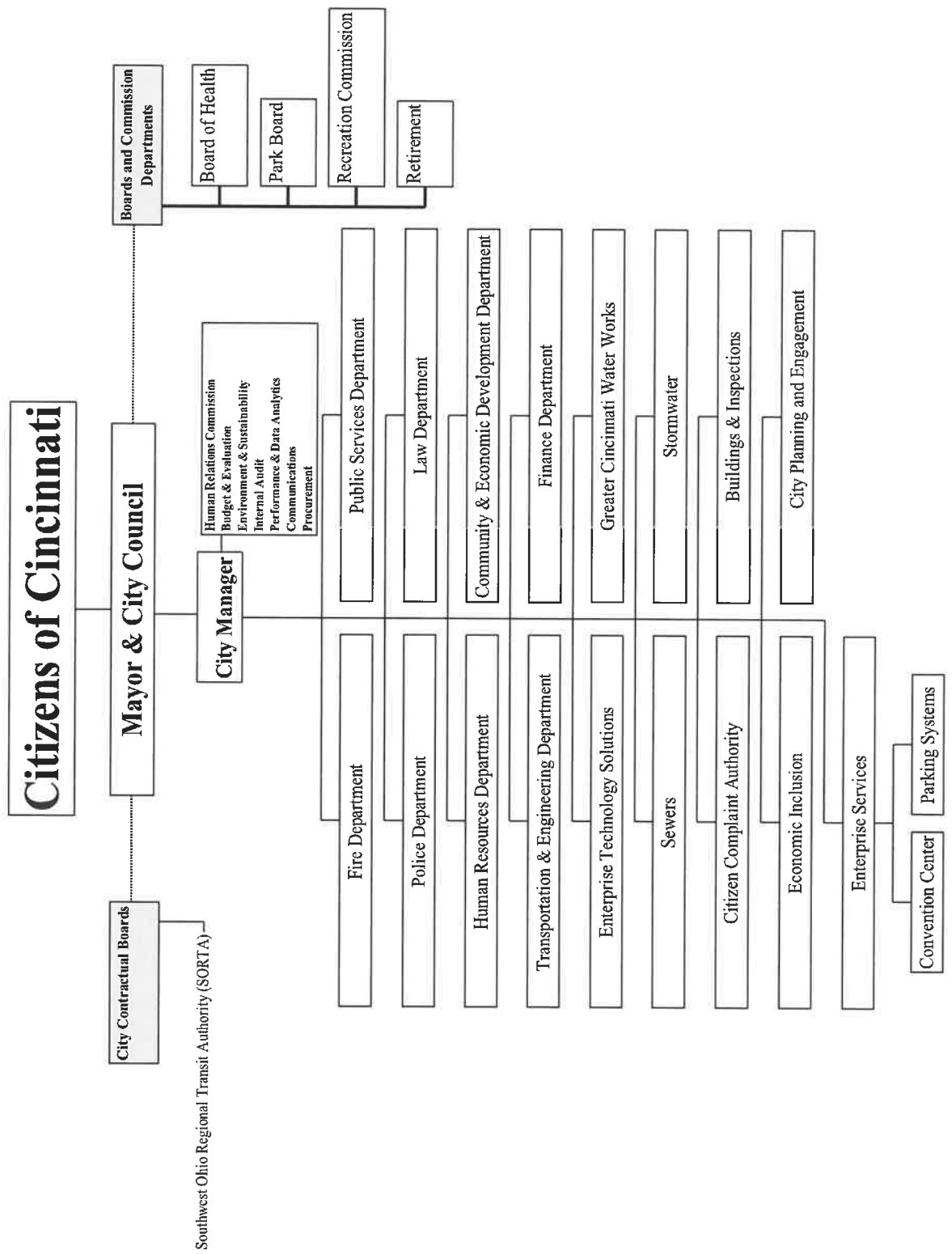
Liz Keating, Second Term
Jeff Cramerding, First Term
Mark Jeffreys, First Term
Meeka Owens, First Term

Greg Landsman, Second Term
Reggie Harris, First Term
Scotty Johnson, First Term

CITY MANAGER

John P. Curp, Interim

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FINANCIAL SECTION

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88 East Broad Street
Columbus, Ohio 43215
ContactUs@ohioauditor.gov
(800) 282-0370

INDEPENDENT AUDITOR'S REPORT

City of Cincinnati
Hamilton County
801 Plum Street
Cincinnati, Ohio 45202

To the Honorable Mayor and the Members of City Council:

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Cincinnati, Hamilton County, Ohio (the City), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Cincinnati, Hamilton County, Ohio as of June 30, 2022, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the City, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter

As discussed in Note 14 to the financial statements, during fiscal year 2022, the City adopted new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 87, *Leases*. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the *management's discussion and analysis*, *required budgetary comparison schedules*, and schedules of net pension and other post-employment benefit liabilities and pension and other post-employment benefit contributions be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual nonmajor fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual financial report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we will also issue our report dated December 30, 2022, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



Keith Faber
Auditor of State
Columbus, Ohio
December 30, 2022

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City of Cincinnati Management's Discussion and Analysis

As management of the City of Cincinnati (the City), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended June 30, 2022. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages 5 - 10 of this report. The government-wide financial statements are presented on a GAAP basis; that is, they reflect accrual basis of accounting. The GAAP fund financial statements will differ from those presented on a budgetary basis.

Financial Highlights

- The assets and deferred outflows of the City, including all Governmental and Business-type activities, exceeded its liabilities and deferred inflows at the close of the most recent fiscal year by \$1.2 billion (net position). Of this amount, negative \$1.4 billion is considered unrestricted. The unrestricted net position of the City's governmental activities has a balance of negative \$1.4 billion. The unrestricted net position of the City's business-type activities is a negative \$40.1 million. The unrestricted portion of net position does not include assets with externally imposed restrictions or restrictions imposed by law.
- The City's total net position was \$1.2 billion in 2022. Net position of the governmental activities increased by \$292.6 million, which represents a 159.6% change from the 2021 balance. Net position of business-type activities increased \$133.3 million or 14.4% increase from 2021. Governmental activities net investment in capital assets increased \$47.1 million. Governmental activities restricted net position decreased \$91.4 million. Business-type activities net investment in capital assets increased \$66.9 million. Business-type activities restricted net position decreased by \$6.6 million.
- As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balance of \$914.3 million, in comparison to \$787.8 million at June 30, 2021. On a combined basis, approximately \$6.9 million is considered nonspendable, \$670.2 million is restricted for specific purposes, \$36.1 million has been committed by City Council and \$12.5 million has been assigned to specific purposes by management.
- At the end of the current fiscal year, the unassigned fund balance of the General Fund was \$189.2 million, 51.9% of total 2022 General Fund expenditures. The total fund balance was \$222.1 million, 61.0% of total 2022 General Fund expenditures. \$3.2 million is considered nonspendable, \$17.2 million committed, and \$12.5 million assigned. There was a \$66.5 million increase in General Fund balance for the fiscal year ended June 30, 2022.
- The City's total general obligation and revenue debt for governmental activities increased by \$9.7 million or 1.4% during the current fiscal year.
- The unrestricted net position of the City's governmental activities has a balance of negative \$1.4 billion due primarily to noncurrent liabilities related to net pension and other postemployment benefit (OPEB) liabilities and net position being restricted for debt service and capital projects.

Overview of the Financial Statements

The discussion and analysis are intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private-sector business. The government-wide financial statements can be found on pages 37 to 39 of this report.

The Statement of Net Position presents information on all of the City's assets and deferred outflows and liabilities and deferred inflows with the difference reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The Statement of Activities presents information showing how the City's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of the related cash flows*. Thus, revenue and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes, and earned but unused vacation leave).

The government-wide financial statements (Statement of Net Position and Statement of Activities) distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the City include general government, community development, parks and recreation, public safety, transportation and engineering, transit system, public services, and public health. The business-type activities of the City include the Water Works, Parking Facilities, Convention Center, General Aviation, Municipal Golf, and Stormwater Management Funds.

Fund Financial Statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. All of the funds of the City can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements. The basic governmental fund financial statements can be found on pages 40 to 44 of this report.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the City's near-term financing decisions. Both the governmental funds' Balance Sheet and the governmental funds' Statement of Revenues, Expenditures, and Changes in Fund Balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The City maintains 25 individual governmental funds. Information is presented separately in the governmental funds' Balance Sheet and in the governmental funds' Statement of Revenues, Expenditures, and Changes in Fund Balances for the General Fund, the Health District Fund, the Capital Projects Fund, the Debt Service Fund, Other Grants Fund, and the Tax Increment Financing Fund, all of which are considered to be major funds. Data from the other 19 funds are combined into a single aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements* found elsewhere in this report.

The City adopts an annual appropriated budget for its General Fund. A budgetary comparison schedule has been provided for the General Fund to demonstrate compliance with this budget.

Proprietary Funds. The City maintains two different types of proprietary funds - enterprise and internal service. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The City uses enterprise funds to account for its water works, parking facilities, convention center, municipal airport, municipal golf courses and stormwater management system. *Internal service funds* are an accounting device to accumulate and allocate costs internally among the City's various functions. The City uses internal service funds for its printing services operation, fleet services, property management function, self-insurance risk management, self-insurance workers' compensation and enterprise technology services. Because all of these services predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements. The basic proprietary fund financial statements can be found on pages 45 to 49 of this report.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Water Works Fund which is considered to be a major fund of the City. The Other Enterprise Funds are combined into a single, aggregated presentation in the proprietary fund financial statements. All Internal Service Funds are also combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the Other Enterprise Funds and Internal Service Funds are provided in the form of *combining statements* found elsewhere in this report.

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. The City uses fiduciary funds to account for its Pension Trust, Investment Trust and Custodial Funds. Fiduciary funds are *not* reflected in the government-wide financial statements because the resources of those funds are *not* available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The basic fiduciary fund financial statements can be found on pages 50 and 51 of this report.

Notes to Financial Statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to financial statements can be found on pages 53 to 146 of this report.

Other Information. In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning the City's pension and OPEB information from an employer's perspective, as well as the Cincinnati Retirement System's pension and OPEB information from the Plan's perspective, and the budgetary comparison of the City's General Fund, Other Grants Fund, and Health District Fund. Required supplementary information can be found on pages 147 to 173 of this report.

The combining statements referred to earlier in connection with nonmajor governmental funds, nonmajor enterprise funds and Internal Service Funds are presented immediately following the required supplementary information. Supplementary information can be found on pages 175 to 254 of this report.

| City of Cincinnati's Net Position
(AMOUNTS IN THOUSANDS) | | | | | | |
|---|-------------------------|-----------------|--------------------------|-----------------|-----------------|-----------------|
| | Governmental Activities | | Business-type Activities | | Total | |
| | June 30
2022 | June 30
2021 | June 30
2022 | June 30
2021 | June 30
2022 | June 30
2021 |
| Current and other assets | \$ 1,535,866 | \$ 1,263,009 | \$ 506,987 | \$ 419,393 | \$ 2,042,853 | \$ 1,682,402 |
| Capital assets | 1,273,015 | 1,276,552 | 1,476,073 | 1,423,219 | 2,749,088 | 2,699,771 |
| Total Assets | 2,808,881 | 2,539,561 | 1,983,060 | 1,842,612 | 4,791,941 | 4,382,173 |
| Deferred Outflows | 256,707 | 524,169 | 46,602 | 151,600 | 303,309 | 675,769 |
| Long-term liabilities outstanding | 1,685,431 | 2,703,674 | 701,821 | 973,372 | 2,387,252 | 3,677,046 |
| Other liabilities | 211,881 | 221,318 | 71,595 | 62,689 | 283,476 | 284,007 |
| Total liabilities | 1,897,312 | 2,924,992 | 773,416 | 1,036,061 | 2,670,728 | 3,961,053 |
| Deferred Inflows | 1,059,003 | 322,059 | 198,581 | 33,050 | 1,257,584 | 355,109 |
| Net Position: | | | | | | |
| Net Investment in Capital Assets | 681,501 | 634,432 | 981,129 | 914,887 | 1,662,630 | 1,549,319 |
| Restricted | 783,083 | 874,499 | 116,609 | 123,225 | 899,692 | 997,724 |
| Unrestricted | (1,355,311) | (1,692,252) | (40,073) | (113,011) | (1,395,384) | (1,805,263) |
| Total net position | \$ 109,273 | \$ (183,321) | \$ 1,057,665 | \$ 925,101 | \$ 1,166,938 | \$ 741,780 |

Government-wide Financial Analysis

The net pension liability (NPL) is one of the largest liabilities reported by the City at June 30, 2022, and is reported pursuant to GASB Statement No. 68, *Accounting and Financial Reporting for Pension—an Amendment of GASB Statement No. 27*. Another significant liability for the City is the net other postemployment benefits (OPEB) liability reported pursuant to GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pension*, which significantly revises accounting for costs and liabilities related to OPEB.

Governmental Accounting Standards Board (GASB) standards are national and apply to all government financial reports prepared in accordance with generally accepted accounting principles. Prior accounting for pensions (GASB Statement No. 27) and postemployment benefits (GASB Statement No. 45) focused on a funding approach. This approach limited pension and OPEB costs to contributions annually required by law or actuarially determined, which may or may not be sufficient to fully fund each plan's *net pension liability* or *net OPEB liability*. GASB Statements No. 68 and No. 75 take an earnings approach to pension and OPEB accounting and require the net pension liability and the net OPEB liability to equal the City's share of each plan's:

1. Present value of estimated future pension/OPEB benefits attributable to active and inactive employees' past service
2. Minus plan assets available to pay these benefits.

GASB notes that pension and OPEB obligations, whether funded or unfunded, are part of the "employment exchange" – that is, the employee is trading his or her labor in exchange for wages, benefits and the promise of future pension and other postemployment benefits. GASB noted that the unfunded portion of this promise is a present obligation of the government, part of a bargained-for benefit to the employee and should accordingly be reported by the government as a liability since they received the benefit of the exchange.

Employees of the City participate in one of three plans that offer both pension and OPEB benefits; the Cincinnati Retirement System, a single employer defined benefit plan, the Ohio Public Employees Retirement System, a state-wide cost-sharing, multiple-employer defined benefit plan, or the Ohio Police and Fire Pension Fund, also a state-wide cost-sharing, multiple-employer defined benefit plan.

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City, assets and deferred outflows exceeded liabilities and deferred inflows by \$1.2 billion at the close of the most recent fiscal period.

The largest portion of the City's net position \$1.7 billion (142.5%) reflects its investment in capital assets (e.g. land, construction in progress, buildings, machinery, equipment, and infrastructure); less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to its citizens; consequently, these assets are *not* available for spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, because the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the City's net position \$899.7 million (77.1%) represents resources that are subject to external restrictions on how they may be used. The remaining balance, a negative \$1.4 billion, represents *unrestricted net position*. The pension and OPEB plans experienced better than projected investment performance during their measurement periods contributing to the increase in deferred outflows, the decrease in long-term liabilities outstanding and decrease in the unrestricted net position deficit during the fiscal year.

| CITY OF CINCINNATI | | | | | | |
|---|--------------|--------------|---------------|------------|--------------|------------|
| Changes in Net Position | | | | | | |
| (AMOUNTS IN THOUSANDS) | | | | | | |
| | Governmental | | Business-type | | Total | |
| | June 30 | June 30 | June 30 | June 30 | June 30 | June 30 |
| | 2022 | 2021 | 2022 | 2021 | 2022 | 2021 |
| Revenues: | | | | | | |
| Program Revenues: | | | | | | |
| Charges for Services | \$ 134,957 | \$ 190,567 | \$ 226,361 | \$ 214,141 | \$ 361,318 | \$ 404,708 |
| Operating Grants and Contributions | 197,880 | 232,942 | 26 | 1,813 | 197,906 | 234,755 |
| Capital Grants and Contributions | 11,260 | 11,683 | 21,987 | 5,847 | 33,247 | 17,530 |
| General Revenues: | | | | | | |
| Property Taxes | 72,256 | 71,372 | | | 72,256 | 71,372 |
| Income Taxes | 396,173 | 403,708 | | | 396,173 | 403,708 |
| Admission Taxes | 7,656 | 1,247 | | | 7,656 | 1,247 |
| Shared Revenues | 52,647 | 49,603 | | | 52,647 | 49,603 |
| Occupancy Taxes | 2,807 | 993 | 1,914 | 854 | 4,721 | 1,847 |
| Unrestricted Investment | (28,071) | 6,142 | (9,623) | 158 | (37,694) | 6,300 |
| Miscellaneous | 72,414 | 73,638 | 4,063 | 9,736 | 76,477 | 83,374 |
| Total Revenues | 919,979 | 1,041,895 | 244,728 | 232,549 | 1,164,707 | 1,274,444 |
| Expenses: | | | | | | |
| General Government | 186,335 | 313,399 | | | 186,335 | 313,399 |
| Community Development | 72,625 | 67,277 | | | 72,625 | 67,277 |
| Parks and Recreation | 34,828 | 89,532 | | | 34,828 | 89,532 |
| Public Safety | 215,141 | 307,870 | | | 215,141 | 307,870 |
| Transportation and Engineering | 50,002 | 156,460 | | | 50,002 | 156,460 |
| Transit System | 4,792 | 25,295 | | | 4,792 | 25,295 |
| Public Services | 20,109 | 91,413 | | | 20,109 | 91,413 |
| Public Health | 21,280 | 136,034 | | | 21,280 | 136,034 |
| Interest on long-term debt | 21,194 | 21,925 | | | 21,194 | 21,925 |
| Water Works | | | 70,355 | 232,968 | 70,355 | 232,968 |
| Parking Facilities | | | 10,193 | (3,902) | 10,193 | (3,902) |
| Convention Center | | | 13,121 | 9,483 | 13,121 | 9,483 |
| General Aviation | | | 1,583 | 4,954 | 1,583 | 4,954 |
| Municipal Golf | | | 6,291 | 5,901 | 6,291 | 5,901 |
| Stormwater Management | | | 11,700 | 39,271 | 11,700 | 39,271 |
| Total Expenses | 626,306 | 1,209,205 | 113,243 | 288,675 | 739,549 | 1,497,880 |
| Change in net position before transfers | 293,673 | (167,310) | 131,485 | (56,126) | 425,158 | (223,436) |
| Transfers | (1,079) | (3,068) | 1,079 | 3,068 | | |
| Change in net position | 292,594 | (170,378) | 132,564 | (53,058) | 425,158 | (223,436) |
| Net position – Beginning | (183,321) | (12,943) | 925,101 | 978,159 | 741,780 | 965,216 |
| Net position – Ending | \$ 109,273 | \$ (183,321) | \$ 1,057,665 | \$ 925,101 | \$ 1,166,938 | \$ 741,780 |

Governmental Activities. Governmental activities increased net position in the fiscal year 2022 by \$292.6 million. Key elements of the change in net position include:

Revenues

The City realized an decrease of governmental activities revenues of \$121.9 million for 2022. Highlights include:

- Charges for services decreased by \$55.6 million. This includes the following changes by program:

| Governmental Program | Change in
Millions |
|--------------------------------|-------------------------------|
| General Government | \$ (14.5) |
| Community Development | (43.1) |
| Parks and Recreation | 4.2 |
| Public Safety | 0.9 |
| Transportation and Engineering | (0.8) |
| Public Services | 0.1 |
| Public Health | (2.5) |

See the Financial Trends information in the Statistical section beginning on page 283.

- Operating grants and contributions decreased by \$35.1 million. This decrease is mainly due to fewer COVID-19 related grants in 2022.
- Capital grants and contributions decreased by \$0.4 million due to decreases in Ohio Department of Transportation funding for roadway projects.
- Income tax decreased by \$7.5 million due to reductions in payroll caused by the pandemic.
- Property tax increased by \$0.9 million due to an increase in real property values.
- Investment earnings decreased significantly by \$34.2 million due to a fair value change from the prior year to the current year end.
- Miscellaneous revenues decreased \$1.2 million, due to increased property values and new exemptions.

Expenses

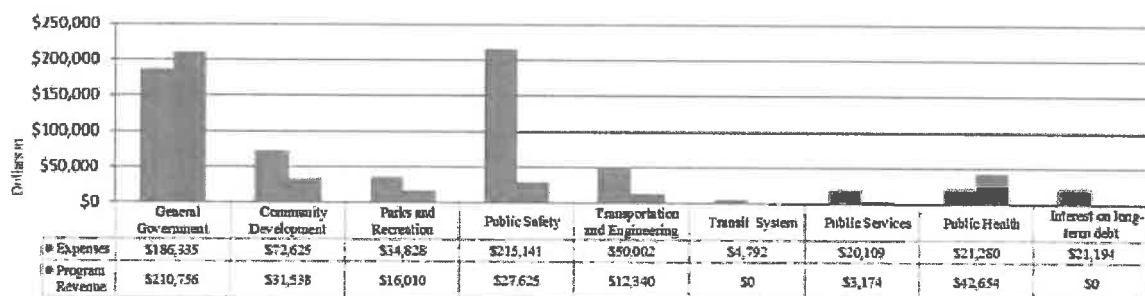
Expenses for governmental activities for the fiscal year ended June 30, 2022, were \$626.3 million. The City shows a decrease of \$582.9 million in governmental expenses for fiscal year 2022 when compared to 2021. This represents a decrease of 48.2% driven mainly by negative pension and OPEB expenses.

The net costs of operations covered by charges for service, grants and contributions are as follows:

City of Cincinnati, Ohio
Statement of Activities
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | Expenses | Total Program Revenue | Net Revenue (Expense) Per Activity | Percent Covered |
|--------------------------------------|-------------------|------------------------------|---|------------------------|
| Governmental Activities: | | | | |
| Public Safety | \$ 215,141 | \$ 27,625 | \$(187,516) | 12.84% |
| General Government | 186,335 | 210,756 | 24,421 | 113.11% |
| Public Services | 20,109 | 3,174 | (16,935) | 15.78% |
| Public Health | 21,280 | 42,654 | 21,374 | 200.44% |
| Parks and Recreation | 34,828 | 16,010 | (18,818) | 45.97% |
| Community Development | 72,625 | 31,538 | (41,087) | 43.43% |
| Transit System | 4,792 | | (4,792) | 0.00% |
| Transportation and Engineering | 50,002 | 12,340 | (37,662) | 24.68% |
| Interest on Long Term Debt | 21,194 | | (21,194) | 0.00% |
| Total governmental activities | \$ 626,306 | \$ 344,097 | \$(282,209) | |

Governmental Activities
Expenses and Program Revenue
For the Year Ending June 30, 2022



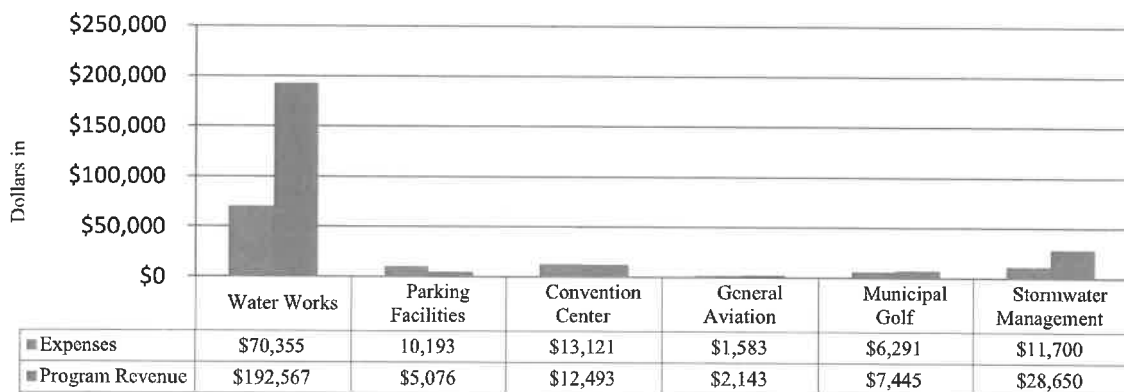
Business-type Activities. Business-type activities increased the City's net position in fiscal year 2022 by \$133.3 million. Key elements of the change were:

- Charges for services revenue increased by \$12.2 million mainly due to greater usage during 2022.
- Capital grants and contributions revenue increased by \$16.1 million due to an increase in developer donated water infrastructure.
- Water Works expenses decreased by approximately \$163.3 million. This was driven mainly by pension and OPEB expenses.

The net costs of the business-type operations are as follows:

| (Amounts in Thousands) | Expense | Program Revenue | Net Revenue (Expense) Per Activity | Percent Covered Activity |
|----------------------------------|------------|-----------------|------------------------------------|--------------------------|
| Business-type activities: | | | | |
| Water Works | \$ 70,355 | \$ 192,567 | \$ 122,212 | 273.71% |
| Parking Facilities | 10,193 | 5,076 | (5,117) | 49.80% |
| Convention Center | 13,121 | 12,493 | (628) | 95.21% |
| General Aviation | 1,583 | 2,143 | 560 | 135.38% |
| Municipal Golf | 6,291 | 7,445 | 1,154 | 118.34% |
| Stormwater Management | 11,700 | 28,650 | 16,950 | 244.87% |
| Total Business-type activities | \$ 113,243 | \$ 248,374 | \$ 135,131 | |

Business-Type Activities Expenses and Program Revenue For the Year Ending June 30, 2022



Financial Analysis of the Government's Funds

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance related legal requirements.

Governmental Funds. The focus of the City's *governmental funds (Note 1)* is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. Nonspendable fund balances are amounts that cannot be spent, such as inventory, advances or nonexpendable trust balances. Restricted fund balances are amounts that are restricted legally for a specific purpose, such as a grant or by debt decree. Committed fund balances are amounts committed by the governing body through council legislation, such as budgetary commitments. Assigned fund balances are internal commitments by the governments' management for a specific purpose.

As of the end of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$914.3 million, an increase of \$126.4 million in comparison with the prior year. Approximately 73.3% or \$670.2 million of this total amount constitutes *restricted fund balance*, which is available for spending for a specific purpose. The *committed fund balance*, \$36.1 million or 3.9%, has been committed by council legislation at the end of the year.

The General Fund is the primary operating fund of the City. During 2009, the decision was made to include the Working Capital Reserve Fund with the General Fund as a stabilization fund and is included in the unassigned fund balance. The total unassigned fund balance of the General Fund (including the Working Capital Reserve) was \$189.2 million, which is 41.7% of 2022 General Fund revenues.

The fund balance of the City's General Fund increased by \$66.5 million during the current fiscal year compared to the fund balance as of June 30, 2021. The increases in income and property tax revenues were discussed previously. The revenues and expenditures are provided below as an analysis of the effect on fund balance for the fiscal year ended June 30, 2022:

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| (Amounts in Thousands) | General Fund | |
|----------------------------------|-------------------|-------------------|
| | 6/30/22 | 6/30/21 |
| REVENUES | | |
| Taxes | \$ 378,131 | \$ 354,170 |
| Licenses and Permits | 22,911 | 19,951 |
| Use of Money and Property | (12,726) | 4,055 |
| Intergovernmental Revenue | 28,151 | 28,047 |
| State Grants and Other Subsidies | 38 | 24 |
| Charges for Current Services | 36,348 | 32,590 |
| Miscellaneous | 1,048 | 1,439 |
| Total Revenues | <u>\$ 453,901</u> | <u>\$ 440,276</u> |
| EXPENDITURES | | |
| Current: | | |
| General Government | \$ 80,117 | \$ 73,772 |
| Community Development | 4,120 | 3,020 |
| Parks and Recreation | 25,030 | 22,811 |
| Public Safety | 234,527 | 251,220 |
| Transportation and Engineering | 6,549 | 3,674 |
| Public Services | 14,033 | 15,457 |
| Public Health | 0 | 0 |
| Interest | 0 | 912 |
| Total Expenditures | <u>\$ 364,376</u> | <u>\$ 370,866</u> |

Prior to 2020, the City accounted for the health district activities in the general fund and two separate special revenue funds. During 2020, it was determined that the health district is a legally separate entity under GASB Statement No. 61. The City combined all of the health district's activity into a single fund that is reported as a blended component unit special revenue fund.

The Capital Projects Fund has a total fund balance of \$223.2 million which is an increase of \$32.3 million from the June 30, 2021. The change in fund balance relates to an increase in grant revenues.

The total fund balance of the Debt Service Fund was \$149.4 million which is restricted for the payment of debt service. The increase in fund balance was \$11.7 million. Debt service principal payments in fiscal year 2022 were \$55.0 million, which includes \$12.3 million in refinancing notes with bonds.

The total fund balance in the Tax Increment Financing Fund was \$65.7 million which is an increase of \$15.9 million from the prior year. This fund receives service payments in lieu of taxes that are restricted to financing public infrastructure improvements.

The total fund balance in the Other Grants Fund was \$174.2 million which is an increase of \$21.6 million. The increase in fund balance and a majority of the assets in the fund are a result of the American Rescue Plan Act.

Proprietary Funds. The City's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. Unrestricted net position of the enterprise funds is negative \$48.6 million, primarily driven by the net pension and OPEB liabilities. The total change in net position was an increase of \$110.7 million for the Water Works Fund and an increase of \$15.2 million for

the Other Enterprise Funds. If the components of recording the net pension and OPEB liabilities were removed from the Statement of Net Position, the enterprise funds' unrestricted net position would be a positive \$236.0 million.

Other factors concerning the finances of these funds have been addressed in the discussion of the City's business-type activities.

General Fund Budgetary Highlights

Revenue estimates for fiscal year 2022 were increased throughout the year, with a final budget of \$463.4 million. The original appropriations were \$441.6 million, while the final appropriations were \$458.0 million.

Appropriation increases were made for 2022 General Fund departments. Detailed information by department can be found on pages 179 to 185 in the General Fund budgetary statement. Major increases were made in the following departments:

- Department of Fire increased by \$8.6 million due primarily to the need for additional overtime and associated wage-based fringe benefit costs related to higher than anticipated sworn attrition.
- Department of Police increased by \$3.7 million due primarily to the need for additional Police Visibility Overtime to address an increase in violent crime, increased lump sum payments due to higher than anticipated sworn attrition, and central warrant fees from Hamilton County.
- Department of City Manager increased by \$3.4 million due primarily to the transfer of leveraged support grants from the Department of Public Services as well as the continuation of certain prior year leveraged support contracts.

Capital Asset and Debt Administration

Capital Assets. The City's investment in capital assets for its governmental and business-type activities as of June 30, 2022 is \$2.7 billion (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, buildings, systems, improvements, machinery and equipment, park facilities, streets, and bridges.

| City of Cincinnati's Capital Assets | | | | | | |
|-------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| (net of depreciation) | | | | | | |
| (AMOUNTS IN THOUSANDS) | | | | | | |
| | Governmental | | Business-type | | Total | |
| | June 30
2022 | June 30
2021 | June 30
2022 | June 30
2021 | June 30
2022 | June 30
2021 |
| Land | \$ 169,160 | \$ 175,883 | \$ 44,271 | \$ 44,271 | \$ 213,431 | \$ 220,154 |
| Buildings | 108,092 | 114,158 | 149,775 | 154,033 | 257,867 | 268,191 |
| Improvements | 209,856 | 216,690 | 1,031,239 | 979,771 | 1,241,095 | 1,196,461 |
| Machinery and Equipment | 58,401 | 47,160 | 87,476 | 89,962 | 145,877 | 137,122 |
| Infrastructure | 609,115 | 635,392 | | | 609,115 | 635,392 |
| Construction in Progress | 108,048 | 70,682 | 163,312 | 155,182 | 271,360 | 225,864 |
| Right-to-Use Assets | 10,343 | 16,587 | | | 10,343 | 16,587 |
| Total | \$ 1,273,015 | \$ 1,276,552 | \$ 1,476,073 | \$ 1,423,219 | \$ 2,749,088 | \$ 2,699,771 |

Total capital assets, net of accumulated depreciation, increased by \$38.6 million. The governmental activities' capital assets decreased by \$14.2 million in fiscal year ended June 30, 2022, net of depreciation.

The business-type activities capital assets increased by \$52.9 million, due to several water main replacements, system upgrades and the Bolton Streambank Stabilization Project.

Additional information on the City's capital assets can be found in Note 13 on pages 85 to 87 of this report.

Long-term Debt. At the end of the current fiscal year, the City had \$1.2 billion long-term bonds and notes outstanding. Of this amount, \$628.7 million comprises debt backed by the full faith and credit of the government. The remainder of the City's debt represents bonds secured solely by specified revenue sources (i.e., revenue bonds).

| City of Cincinnati's Outstanding Debt
General Obligation and Revenue Bonds
(AMOUNTS IN THOUSANDS) | | | | | | |
|--|---------------------|------------------|----------------------|------------------|---------------------|---------------------|
| | Governmental | | Business-type | | Total | |
| | Activities | | Activities | | | |
| | June 30 | June 30 | June 30 | June 30 | June 30 | June 30 |
| | 2022 | 2021 | 2022 | 2021 | 2022 | 2021 |
| General Obligation | \$586,070 | \$569,048 | \$ 43,284 | \$ 42,859 | \$ 629,354 | \$ 611,907 |
| Revenue Bonds | 106,063 | 113,330 | 502,036 | 457,408 | 608,099 | 570,738 |
| Total | \$692,133 | \$682,378 | \$545,320 | \$500,267 | \$ 1,237,453 | \$ 1,182,645 |

During the current fiscal year, the City's total debt increased by \$54.8 million (4.6%).

The City's general obligation bond rating by Standard and Poor's Corporation and Moody's Investor Services, Inc. is "AA" and "Aa2", respectively.

The City is within all of its legal debt limitations. The Ohio Revised Code provides that the net debt (as defined in the Ohio Revised Code) of a municipal corporation, whether or not approved by the electors, shall not exceed 10.5% of the total value of all property in the municipal corporation as listed and assessed for taxation. In addition, the unvoted net debt of municipal corporations cannot exceed 5.5% of the total taxation value of property. The statutory limitations on debt are measured by the ratio of net debt to tax valuation and expressed in terms of a percentage. The City had a legal debt margin for total debt of \$422.9 million and a legal debt margin for unvoted debt of \$74.3 million. Additional information about the City's long-term debt can be found in Note 9 on pages 74 to 80 of this report.

Economic Factors and Next Year's Budgets and Rates

- The unemployment rate for the Cincinnati MSA in June 2022 was 3.9% compared to 5.5% a year prior, as the local and national economies continue their recovery from the COVID-19 pandemic. This rate is the same as the State's unemployment rate of 3.9% and higher than the national rate of 3.8%.
- The vacancy rate of central business district office space was 13.8% at the end of fiscal year 2022, nearly unchanged from 13.7% at the end of fiscal year 2021.
- The City is experiencing increasing costs for employee health care, retirement and contractually obligated labor costs.

All of these factors were considered in preparing the City's budget update for the fiscal year 2023:

General Fund expenditures for the fiscal year 2022 were \$85.6 million less than the estimate resulting in an increase in unappropriated fund balance at June 30, 2022. The General Fund balance is \$156.6 million on a budgetary basis. At the end of the fiscal year 2022, the reserve balance was \$144.9 million (composed of \$42.5 million working capital reserve, \$7.9 million contingency reserve, \$9.3 million economic downturn reserve and the estimated \$85.1 million in carryover fund balance), which was 26.9% of 2022 General Fund revenue.

The fiscal year 2023 General Fund budget update estimated current revenues of \$560.3 million and estimated expenditures of \$470.5 million, with \$18.9 million transfers out to the Cincinnati Health District Fund, \$3.6 million for debt service, and \$67.3 million for various capital projects with an emphasis on deferred capital maintenance.

Continuing budget priorities for 2023 include public safety, thriving neighborhoods, growing economic opportunity, excellent and equitable service delivery, and fiscal sustainability. The 2023 budget relies on the one-time use of funds from the American Rescue Plan to ensure primary services for residents are maintained and to provide \$67.0 million transferred out to the capital budget to address critical deferred maintenance, housing stability, aging information technology equipment and infrastructure, and other environmental sustainability initiatives. The primary mission of the 2023 fiscal year General Fund budget is supporting the continuation of essential services such as police and fire, health, public services, parks, and recreation. The 2023 budget also continues to place an emphasis on public safety with two recruit classes each for both police and fire, as well as enhancements to the emergency communications center including resources for an Alternative Response to Crisis (ARC) pilot program for Police Dispatch. The budget includes increased funding for human services spending, including an expanded Summer Youth Jobs Initiative and a Childcare Pilot Program. Additional funds were set aside for various leveraged support organizations and additional funding was provided for enhanced community engagement activities as well as an expansion of the City's 311 service line.

Requests for Information

The financial report is designed to provide a general overview of the City's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Director of Finance, City Hall, Room 250, 801 Plum Street, Cincinnati, Ohio 45202.

City of Cincinnati, Ohio
Statement of Net Position
June 30, 2022
(Amounts in Thousands)

| | Governmental
Activities | Business-Type
Activities | Total |
|--|----------------------------|-----------------------------|------------|
| ASSETS | | | |
| <u>Current Assets</u> | | | |
| Cash and Cash Equivalents | \$ 241,355 | \$ 6,228 | \$ 247,583 |
| Equity in City Treasury | 220,371 | 53,337 | 273,708 |
| Advances and Petty Cash | 164 | | 164 |
| Investments | 45,153 | | 45,153 |
| Receivables: | | | |
| Taxes | 113,776 | 576 | 114,352 |
| Accounts, Net | 89,320 | 25,516 | 114,836 |
| Leases | 118,248 | | 118,248 |
| Special Assessments | 42,335 | 2,551 | 44,886 |
| Accrued Interest | 941 | 246 | 1,187 |
| Due from Fiduciary Activities | 40 | | 40 |
| Due from Other Governments | 5,571 | 5,314 | 10,885 |
| Prepaid Items and Other Assets | 4,909 | 2,221 | 7,130 |
| Inventory | 5,227 | 6,416 | 11,643 |
| Restricted Assets: | | | |
| Cash and Cash Equivalents | | 55,184 | 55,184 |
| Equity in City Treasury | | 24,098 | 24,098 |
| Investments | | 53,397 | 53,397 |
| Internal Balances | (41,567) | 41,567 | |
| Total Current Assets | 845,843 | 276,651 | 1,122,494 |
| <u>Noncurrent Assets</u> | | | |
| Equity in City Treasury | 569,731 | 133,816 | 703,547 |
| Restricted Equity in City Treasury Cash | | 62,461 | 62,461 |
| Accounts Receivable, Net | 13,196 | | 13,196 |
| Regulatory Asset | | 1,900 | 1,900 |
| Land | 169,160 | 44,271 | 213,431 |
| Buildings, net of Accumulated Depreciation | 108,092 | 149,775 | 257,867 |
| Improvements, net of Accumulated Depreciation | 209,856 | 1,031,239 | 1,241,095 |
| Machinery and Equipment, net of Accumulated Depreciation | 58,401 | 87,476 | 145,877 |
| Construction in Progress | 108,048 | 163,312 | 271,360 |
| Right-to-Use Assets, net of Accumulated Depreciation | 10,343 | | 10,343 |
| Infrastructure Assets, net of Accumulated Depreciation | 609,115 | | 609,115 |
| Net Other Postemployment Benefit Asset CRS | 105,711 | 31,819 | 137,530 |
| Net Other Postemployment Benefit Asset OPERS | 1,385 | 340 | 1,725 |
| Total Noncurrent Assets | 1,963,038 | 1,706,409 | 3,669,447 |
| Total Assets | 2,808,881 | 1,983,060 | 4,791,941 |
| DEFERRED OUTFLOWS OF RESOURCES | | | |
| Pension Systems Related | 176,370 | 14,692 | 191,062 |
| Other Postemployment Benefit Systems Related | 61,381 | 6,842 | 68,223 |
| Asset Retirement Obligations | | 2,927 | 2,927 |
| Loss on Defeasance | 18,956 | 22,141 | 41,097 |
| | 256,707 | 46,602 | 303,309 |

(Continued)

The accompanying notes to financial statements are an integral part of this statement.

City of Cincinnati, Ohio
Statement of Net Position
June 30, 2022
(Amounts in Thousands)

| (Continued) | Governmental | Business-Type | Total |
|--|---------------------|----------------------|--------------|
| LIABILITIES: | Activities | Activities | |
| <u>Current</u> | | | |
| Accounts Payable | \$ 34,419 | \$ 5,228 | \$ 39,647 |
| Withholdings and Other Deposits | 6,356 | | 6,356 |
| Due to Fiduciary Activities | 851 | 251 | 1,102 |
| Due to Other Governmental Agencies | | 9,162 | 9,162 |
| Accrued Payroll | 15,855 | 1,684 | 17,539 |
| Accrued Liabilities | 5,367 | 629 | 5,996 |
| Accrued Interest | 2,334 | 981 | 3,315 |
| Deposits Payable | 28,736 | 16 | 28,752 |
| Unearned Revenue | | 1,972 | 1,972 |
| Asset Retirement Obligations | | 2,927 | 2,927 |
| Compensated Absences Payable | 45,640 | 4,443 | 50,083 |
| Unpaid Claims | 11,052 | 277 | 11,329 |
| Ohio Public Works Commission Loan | 288 | 276 | 564 |
| Ohio Water Development Authority Loan | | 4,395 | 4,395 |
| Matured Bonds and Interest Payable | 623 | | 623 |
| Notes Payable | 1,096 | | 1,096 |
| State Infrastructure Bond and Loan Payable | 182 | | 182 |
| General Obligation Bonds | 51,515 | 3,278 | 54,793 |
| Revenue Bonds | 7,295 | 24,695 | 31,990 |
| Other | 145 | | 145 |
| Advances from Other Governments | 127 | | 127 |
| Payable from Restricted Assets: | | | |
| Construction Contracts | | 6,861 | 6,861 |
| Deposits Payable | | 4,520 | 4,520 |
| Total Current Liabilities | 211,881 | 71,595 | 283,476 |
| <u>Noncurrent</u> | | | |
| Finance Purchase Arrangements | 11,636 | | 11,636 |
| Notes Payable | 7,510 | | 7,510 |
| State Infrastructure Bond and Loan Payable | 4,539 | | 4,539 |
| General Obligation Bonds | 534,555 | 40,006 | 574,561 |
| Revenue Bonds | 98,760 | 477,341 | 576,101 |
| Compensated Absences Payable | 81,707 | 5,146 | 86,853 |
| Pollution Remediation | 5,080 | | 5,080 |
| Leases | 10,581 | | 10,581 |
| Other Liabilities | 1,905 | | 1,905 |
| Ohio Public Works Commission Loan | 2,122 | 981 | 3,103 |
| Ohio Water Development Authority Loan | | 60,451 | 60,451 |
| Unpaid Claims Payable | 11,283 | | 11,283 |
| Net Pension Liabilities | 837,640 | 117,896 | 955,536 |
| Net Other Postemployment Benefit Liabilities | 78,113 | | 78,113 |
| Total Noncurrent Liabilities | 1,685,431 | 701,821 | 2,387,252 |
| Total Liabilities | 1,897,312 | 773,416 | 2,670,728 |
| DEFERRED INFLOWS OF RESOURCES | | | |
| Revenues Levied for the next year | 151,091 | | 151,091 |
| Pension Systems Related | 686,522 | 165,980 | 852,502 |
| Other Postemployment Benefit | 102,350 | 22,265 | 124,615 |
| Leases | 118,178 | | 118,178 |
| Service Concession Arrangements | | 10,308 | 10,308 |
| Gain on Defeasance | 862 | 28 | 890 |
| Total Deferred Inflows of Resources | 1,059,003 | 198,581 | 1,257,584 |
| <u>Net Position</u> | | | |
| Net Investment in Capital Assets | 681,501 | 981,129 | 1,662,630 |
| Restricted Net Position for: | | | |
| Tax Increment Financing | 133,594 | | 133,594 |
| Debt Service | 216,350 | 116,609 | 332,959 |
| Capital Projects | 332,606 | | 332,606 |
| Public Transit | 9,239 | | 9,239 |
| Public Safety | 5,629 | | 5,629 |
| Parks and Recreation | 9,163 | | 9,163 |
| Street Improvement | 7,083 | | 7,083 |
| Infrastructure | 13,092 | | 13,092 |
| Public Health | 3,722 | | 3,722 |
| Community Development | | | |
| Other Purposes | 36,390 | | 36,390 |
| Fleet Services | 3,140 | | 3,140 |
| Permanent Funds - Expendable | 10,649 | | 10,649 |
| Permanent Funds - Nonexpendable | 2,426 | | 2,426 |
| Unrestricted Net Position | (1,355,311) | (40,073) | (1,395,384) |
| Total Net Position | \$ 109,273 | \$ 1,057,665 | \$ 1,166,938 |

The accompanying notes to financial statements are an integral part of this statement.

City of Cincinnati, Ohio
Statement of Activities
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| Functions/Programs | Program Revenues | | | | Net (Expense) Revenue and
Changes in Net Position | | |
|---|------------------|-------------------------|--|--|--|-----------------------------|--------------|
| | Expenses | Charges
for Services | Operating
Grants and
Contributions | Capital
Grants and
Contributions | Governmental
Activities | Business-Type
Activities | Total |
| Governmental Activities: | | | | | | | |
| General Government | \$ 186,335 | \$ 71,257 | \$ 139,376 | \$ 123 | \$ 24,421 | \$ | \$ 24,421 |
| Community Development | 72,625 | 9,543 | 21,995 | | (41,087) | | (41,087) |
| Parks and Recreation | 34,828 | 8,291 | 7,437 | 282 | (18,818) | | (18,818) |
| Public Safety | 215,141 | 18,123 | 9,502 | | (187,516) | | (187,516) |
| Transportation and Engineering | 50,002 | 1,485 | | 10,855 | (37,662) | | (37,662) |
| Transit System | 4,792 | | | | (4,792) | | (4,792) |
| Public Services | 20,109 | 3,174 | | | (16,935) | | (16,935) |
| Public Health | 21,280 | 23,084 | 19,570 | | 21,374 | | 21,374 |
| Interest on long-term debt | 21,194 | | | | (21,194) | | (21,194) |
| Total governmental activities | 626,306 | 134,957 | 197,880 | 11,260 | (282,209) | | (282,209) |
| Business-type activities: | | | | | | | |
| Water Works | 70,355 | 176,560 | | 16,007 | | \$ 122,212 | 122,212 |
| Parking Facilities | 10,193 | 5,076 | | | | (5,117) | (5,117) |
| Convention Center | 13,121 | 6,522 | | 5,971 | | (628) | (628) |
| General Aviation | 1,583 | 2,108 | 26 | 9 | | 560 | 560 |
| Municipal Golf | 6,291 | 7,445 | | | | 1,154 | 1,154 |
| Stormwater Management | 11,700 | 28,650 | | | | 16,950 | 16,950 |
| Total Business-type activities | 113,243 | 226,361 | 26 | 21,987 | | 135,131 | 135,131 |
| Total | \$ 739,549 | \$ 361,318 | \$ 197,906 | \$ 33,247 | (282,209) | 135,131 | (147,078) |
| General Revenues: | | | | | | | |
| Taxes: | | | | | | | |
| Property taxes | | | | | 72,256 | | 72,256 |
| Income taxes | | | | | 396,173 | | 396,173 |
| Admission taxes | | | | | 7,656 | | 7,656 |
| Occupancy taxes | | | | | 2,807 | 1,914 | 4,721 |
| Unrestricted Shared Revenues | | | | | 52,647 | | 52,647 |
| Unrestricted investment earnings | | | | | (28,071) | (9,623) | (37,694) |
| Miscellaneous | | | | | 72,414 | 4,063 | 76,477 |
| Transfers between governmental and business-type activities | | | | | (1,079) | 1,079 | |
| Total general revenues and transfers | | | | | 574,803 | (2,567) | 572,236 |
| Change in net position | | | | | 292,594 | 132,564 | 425,158 |
| Net position-beginning | | | | | (183,321) | 925,101 | 741,780 |
| Net position-ending | | | | | \$ 109,273 | \$ 1,057,665 | \$ 1,166,938 |

The accompanying notes to financial statements are an integral part of this statement.

City of Cincinnati, Ohio
Balance Sheet
Governmental Funds
June 30, 2022
(Amounts in Thousands)

| | General | Health District | Capital Projects | Debt Service | Tax Increment Financing | Other Grants | Other Governmental Funds | Total Governmental Funds |
|--|-------------------|------------------|-------------------|-------------------|-------------------------|-------------------|--------------------------|--------------------------|
| ASSETS | | | | | | | | |
| Cash and Cash Equivalents | \$ 25 | \$ | \$ 104,526 | \$ 1 | | \$ 130,499 | \$ 5,912 | \$ 240,963 |
| Equity in City Treasury Cash | 226,104 | 7,658 | 169,616 | 151,524 | \$ 73,501 | 25,688 | 61,345 | 715,436 |
| Advances and Petty Cash | 164 | | | | | | | 164 |
| Investments, at Fair Value | | | 232 | 5,837 | 5,185 | 19,946 | 13,899 | 45,099 |
| Receivables: | | | | | | | | |
| Taxes | 55,784 | | 2,381 | 54,251 | | | 1,360 | 113,776 |
| Accounts, Net | 7,764 | 1,499 | 9,338 | 6,727 | 71,991 | 102 | 5,018 | 102,439 |
| Special Assessments | 2,336 | 4 | 1,188 | | | 26,505 | 12,302 | 42,335 |
| Accrued Interest and Dividends | 390 | | 406 | 85 | | | 19 | 900 |
| Due from Other Funds | 3,093 | 1,149 | 2,236 | 2,273 | | 405 | 776 | 9,932 |
| Due from Other Governments | 4,166 | | | | | | 1,357 | 5,523 |
| Inventory | 3,209 | 130 | 592 | | | 68 | 457 | 4,456 |
| Advances to Other Funds | 900 | | | | | | 521 | 1,421 |
| Total Assets | \$ 303,935 | \$ 10,440 | \$ 290,515 | \$ 220,698 | \$ 150,677 | \$ 203,213 | \$ 102,966 | \$ 1,282,444 |
| LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES | | | | | | | | |
| Liabilities: | | | | | | | | |
| Accounts Payable | \$ 4,172 | \$ 729 | \$ 9,181 | \$ 1,101 | \$ 1,501 | 1,172 | \$ 3,864 | \$ 21,720 |
| Withholdings and Other Deposits | 6,356 | | | | | | | 6,356 |
| Due to Other Funds | 1,287 | 55 | 29 | 7,636 | 3,748 | 1,056 | 584 | 14,395 |
| Due to Fiduciary Funds | 470 | 166 | | 2 | | 5 | 154 | 797 |
| Accrued Payroll | 11,434 | 2,368 | | 12 | | 67 | 1,616 | 15,497 |
| Accrued Liabilities | 158 | 24 | | | 6,650 | 164 | 306 | 7,302 |
| Deposits Payable | 11,912 | 810 | 6,369 | 620 | | 2 | 5,337 | 25,050 |
| Estimated Liability for Unpaid Claims | 1,057 | 58 | | | | | 135 | 1,250 |
| Advances from Other Funds | 992 | | 40,460 | | | | 900 | 42,352 |
| Advances from Other Governments | 106 | | | | | | 1 | 107 |
| Matured Bonds and Interest Payable | | | | 623 | | | | 623 |
| Total Liabilities | 37,944 | 4,210 | 56,039 | 9,994 | 11,899 | 2,466 | 12,897 | 135,449 |
| Deferred Inflow of Resources: | | | | | | | | |
| Revenues Levied for the next year and Unavailable Revenue | 43,884 | 4 | 11,322 | 61,316 | 73,091 | 26,505 | 16,614 | 232,736 |
| Fund Balances: | | | | | | | | |
| Nonspendable | 3,209 | 130 | 592 | | | 68 | 2,883 | 6,882 |
| Restricted | | 3,592 | 222,562 | 149,388 | 65,687 | 168,862 | 60,096 | 670,187 |
| Committed | 17,248 | 2,504 | | | | 5,312 | 11,023 | 36,087 |
| Assigned | 12,473 | | | | | | | 12,473 |
| Unassigned | 189,177 | | | | | | (547) | 188,630 |
| Total Fund Balances | 222,107 | 6,226 | 223,154 | 149,388 | 65,687 | 174,242 | 73,455 | 914,259 |
| Total Liabilities, Deferred Inflows and Fund Balances | \$ 303,935 | \$ 10,440 | \$ 290,515 | \$ 220,698 | \$ 150,677 | \$ 203,213 | \$ 102,966 | \$ 1,282,444 |

The accompanying notes to financial statements are an integral part of this statement.

City of Cincinnati, Ohio
Reconciliation of the Balance Sheet to the
Statement of Net Position
Governmental Funds
June 30, 2022
(Amounts in Thousands)

| | | |
|---|-----------|----------------|
| Total fund balances - governmental funds | \$ | 914,259 |
|---|-----------|----------------|

Amounts reported for governmental activities in the statement of net position are different because:

| | | |
|--|--|-----------|
| Capital assets (net of accumulated depreciation) used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds. | | 1,256,989 |
|--|--|-----------|

| | | |
|---|--|--------|
| Certain receivables will be collected next year, but are not available soon enough to pay for the current period's expenditures, and therefore are deferred in the funds. | | 81,645 |
|---|--|--------|

| | | |
|--|--|--------|
| Some amounts reported for governmental-type activities in the statement of net position are different because certain internal service fund assets and liabilities are included with business-type activities. | | 18,965 |
|--|--|--------|

| | | |
|--|--|--------|
| Deferred gains and losses on refundings are recorded in the fund level financial statements but are accrued and amortized over the life of the bonds in the government-wide financial statements. This is the unamortized portion of gains and losses on defeasance. | | 18,094 |
|--|--|--------|

| | | |
|---|--|-----------|
| Deferred Inflows and Outflows related to Net Pension and Other Postemployment Benefit Liabilities are not reported in the funds. The unamortized portion of these deferred inflows and outflows is: | | (520,058) |
|---|--|-----------|

Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds. Long-term liabilities at year-end consist of:

| | | |
|---|--|-----------|
| G.O. Bonds and Notes payable | | (531,403) |
| Revenue bonds payable | | (103,180) |
| Long Term Notes Payable | | (8,606) |
| Unamortized bond premium and discounts | | (55,323) |
| State Infrastructure Bank Bond and Loan Payable | | (4,721) |
| Compensated absences | | (125,560) |
| Net Pension Liability | | (814,188) |
| Net Other Post Employment Benefit Liability | | 22,602 |
| Ohio Public Works Commission Loans | | (2,410) |
| Unpaid claims payable | | (1,535) |
| Accrued interest on bonds | | (2,330) |
| Other Accrued Liabilities | | (6,740) |
| Pollution Remediation | | (5,080) |
| Capital leases payable | | (11,636) |
| Lease Liability | | (10,511) |

| | | |
|--|-----------|----------------|
| Total net position -- governmental activities (page 38) | \$ | 109,273 |
|--|-----------|----------------|

The accompanying notes to financial statements are an integral part of this statement.

City of Cincinnati, Ohio
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | General | Health District | Capital Projects | Debt Service | Tax Increment Financing | Other Grants | Other Governmental Funds | Total Governmental Funds |
|---|------------|-----------------|------------------|--------------|-------------------------|--------------|--------------------------|--------------------------|
| REVENUES | | | | | | | | |
| Taxes | \$ 378,131 | \$ | \$ 33,101 | \$ 45,442 | | \$ 2,819 | \$ 22,052 | \$ 481,545 |
| Licenses and Permits | 22,911 | 1,667 | | | | | 44 | 24,622 |
| Use of Money and Property | (12,726) | 2 | 31 | 20,593 | \$ 5 | 1,931 | (1,968) | 7,868 |
| Special Assessments | | | 463 | 70 | | 6,802 | | 7,335 |
| Intergovernmental Revenue | 28,151 | 4,256 | 1,428 | 5,175 | 1,169 | | 23,162 | 63,341 |
| Federal Grants | | 2,122 | 6,723 | | | 141,510 | 21,282 | 171,637 |
| State Grants and Other Subsidies | 38 | 13,192 | 3,109 | | | 168 | 4,154 | 20,661 |
| Charges for Current Services | 36,348 | 21,400 | | | | 162 | 9,025 | 66,935 |
| Earnings from Investments | | | | | | | (72) | (72) |
| Miscellaneous | 1,048 | | 368 | 2,705 | 70,666 | 1 | 6,687 | 81,475 |
| Total Revenues | 453,901 | 42,639 | 45,223 | 73,985 | 71,840 | 153,393 | 84,366 | 925,347 |
| EXPENDITURES | | | | | | | | |
| Current: | | | | | | | | |
| General Government | 80,117 | 1,591 | 738 | 1,506 | 32,913 | 118,782 | 7,717 | 243,364 |
| Community Development | 4,120 | | | | 931 | 7,405 | 32,774 | 45,230 |
| Parks and Recreation | 25,030 | | 2 | | | 1,878 | 18,852 | 45,762 |
| Public Safety | 234,527 | | | | | 7 | 5,411 | 239,945 |
| Transportation and Engineering | 6,549 | | 243 | | | 2,224 | 15,907 | 24,923 |
| Transit System | | | | | | | 4,792 | 4,792 |
| Public Services | 14,033 | | | | | 1,614 | 18,273 | 33,920 |
| Public Health | | 58,193 | | | | | 44 | 58,237 |
| Capital Outlay | | | 86,179 | | 8 | | | 86,187 |
| Debt Service: | | | | | | | | |
| Principal Retirement | | | 15,052 | 42,690 | 4,369 | | | 62,111 |
| Interest | | | 4,854 | 17,229 | 3,175 | | | 25,258 |
| Bond Issuance Cost | | | | 452 | | | | 452 |
| Total Expenditures | 364,376 | 59,784 | 107,068 | 61,877 | 41,396 | 131,910 | 103,770 | 870,181 |
| Excess (Deficiency) of Revenues over (under) Expenditures | 89,525 | (17,145) | (61,845) | 12,108 | 30,444 | 21,483 | (19,404) | 55,166 |
| OTHER FINANCING SOURCES(USES) | | | | | | | | |
| General Obligation Bonds and Notes Issued | | | 53,010 | 9,261 | | | | 62,271 |
| Revenue Bonds and Notes Issued | | | | | | | | |
| Capital Lease Financing | | | | | | | | |
| Refunding Bonds Issued | | | | 11,900 | | | | 11,900 |
| Payments to Refunded Bonds | | | | | | | | |
| Escrow Agent | | | | (12,346) | | | | (12,346) |
| Premium on Bonds Issued | | | | 8,768 | | | | 8,768 |
| Transfers In | 6,875 | 17,964 | 49,358 | 15,500 | 488 | 247 | 1,556 | 91,988 |
| Transfers (Out) | (29,886) | | (8,179) | (33,478) | (15,024) | (144) | (4,597) | (91,308) |
| Total Other Financing Sources(Uses) | (23,011) | 17,964 | 94,189 | (395) | (14,536) | 103 | (3,041) | 71,273 |
| Net change in fund balances | 66,514 | 819 | 32,344 | 11,713 | 15,908 | 21,586 | (22,445) | 126,439 |
| Fund Balances at July 1 | 155,593 | 5,407 | 190,810 | 137,675 | 49,779 | 152,656 | 95,900 | 787,820 |
| Fund Balances at June 30 | \$ 222,107 | \$ 6,226 | \$ 223,154 | \$ 149,388 | \$ 65,687 | 174,242 | \$ 73,455 | \$ 914,259 |

The accompanying notes to financial statements are an integral part of this statement.

City of Cincinnati, Ohio
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances
to the Statement of Activities
Governmental Funds
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | |
|---|-------------------|
| Net change in fund balances - total governmental funds | \$ 126,439 |
| Amounts reported for governmental activities in the statement of activities are different because: | |
| Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation (\$74,782) was exceeded capitalizable outlay (\$80,612) in the current period. | 5,830 |
| Governmental funds report cash received for assets disposed of as revenue. However, in the statement of activities, that cash offsets the difference between the book value (\$44,543) and accumulated depreciation of the disposed asset (\$35,849). | (8,694) |
| Deferred inflows of resources for revenues levied for next year and unavailable revenue includes revenue not recorded in the fund level, but reported in the statement of activities. This is the current year change in the deferred inflow of resources reported as revenue in the statement of activities. | (14,104) |
| The long-term liability for compensated absences is not recorded in the fund level, but is reported in the statement of activities. This is the current year change in the liability, reported as an expense in the statement of activities. | 333 |
| The long-term liability for unpaid claims is not recorded in the fund level, but is reported in the statement of activities. This is the current year change in the liability, reported as an expense in the statement of activities. | (1,863) |
| The long-term liability for Net Pension Liability is not recorded in the fund level, but is reported in the statement of activities. A portion of the current year change is recorded as deferred inflows and deferred outflows. This year the deferred amounts are amortized and the current year net pension expense was recorded as a reduction of an expense in the statement of activities. | 174,170 |
| The long-term liability for Net Other Postemployment Benefit Liability is not recorded in the fund level, but is reported in the statement of activities. A portion of the current year change is recorded as deferred inflows and deferred outflows. This year the deferred amounts are amortized and the current year net other postemployment expense was recorded as an expense in the statement of activities. | 14,448 |

(Continued)

City of Cincinnati, Ohio
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances
to the Statement of Activities
Governmental Funds
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

(Continued)

| | |
|--|-------------|
| Bond and loan proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of bond and loan principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. This is the amount by which repayments exceeded proceeds. | \$ (15,940) |
| Some expenses and credits to expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. | 925 |
| Bond premiums are included in revenue at the fund level, but capitalized and amortized over the life of the bonds in the government-wide financial statements. This is the amount by which premiums on new debt exceeded the amortization of premiums. | (3,114) |
| Net Gains on Defeasance are included in revenues at the fund level, but are deferred and amortized over the life of the bonds in the government-wide financial statements. This is the current amortization. | 35 |
| Bond discounts are included in expenditures at the fund level, but are deferred and amortized over the life of the bonds in the government-wide financial statements. This is the current amortization. | (12) |
| Net Losses on Defeasance are included in expenditures at the fund level, but are deferred and amortized over the life of the bonds in the government-wide financial statements. This is the amount by which the loss on defeasance on new debt exceeds the current amortization. | (848) |
| Internal service funds are used by management to charge the costs of certain activities, such as insurance and telecommunications, to individual funds. The net revenue(expense) of certain internal service funds is reported with governmental activities. | 14,989 |
| Change in net position of governmental activities (page 39) | \$ 292,594 |

The accompanying notes to financial statements are an integral part of this statement.

City of Cincinnati, Ohio
Statement of Net Position
Proprietary Funds
June 30, 2022
(Amounts in Thousands)

| | Business-Type Activities - Enterprise Funds | | | Governmental Activities |
|--|--|-------------------------------|-------------------------------|--------------------------------|
| | Water Works | Other Enterprise Funds | Total Enterprise Funds | Internal Service Funds |
| ASSETS | | | | |
| Current: | | | | |
| Cash and Cash Equivalents | \$ 5,522 | \$ 706 | \$ 6,228 | \$ 392 |
| Equity in City Treasury Cash | 42,303 | 10,982 | 53,285 | 20,795 |
| Receivables: | | | | |
| Taxes | | 576 | 576 | |
| Accounts, Net | 20,639 | 4,877 | 25,516 | 283 |
| Special Assessments | 2,551 | | 2,551 | |
| Accrued Interest | 215 | 31 | 246 | 41 |
| Due from Other Funds | 2,887 | 657 | 3,544 | 2,698 |
| Due from Fiduciary Funds | | | | 40 |
| Due from Other Governments | 5,314 | | 5,314 | 48 |
| Prepaid Items | 1,939 | 456 | 2,395 | 1,823 |
| Inventory | 6,416 | | 6,416 | 772 |
| Advances to Other Funds | 50 | 31,405 | 31,455 | 9,526 |
| Restricted Assets: | | | | |
| Cash and Cash Equivalents | 55,184 | | 55,184 | |
| Equity in City Treasury Cash | 24,098 | | 24,098 | |
| Investments, at Fair Value | 53,397 | | 53,397 | |
| Total Current Assets | 220,515 | 49,690 | 270,205 | 36,418 |
| Noncurrent: | | | | |
| Equity in City Treasury Cash | 103,906 | 29,910 | 133,816 | 53,872 |
| Restricted Equity in City Treasury Cash | 62,461 | | 62,461 | |
| Land | 2,727 | 41,544 | 44,271 | 283 |
| Buildings, net of Accumulated Depreciation | 136,235 | 13,540 | 149,775 | |
| Improvements, net of Accumulated Depreciation | 909,616 | 121,623 | 1,031,239 | 1,854 |
| Machinery and Equipment, net of Accumulated Depreciation | 83,252 | 4,224 | 87,476 | 2,015 |
| Construction in Progress | 124,043 | 39,269 | 163,312 | 11,874 |
| Net Other Postemployment Benefit Asset CRS | 27,823 | 3,996 | 31,819 | 6,381 |
| Net Other Postemployment Benefit Asset OPERS | 340 | | 340 | |
| Other Assets | 1,900 | | 1,900 | 3,140 |
| Total Noncurrent Assets | 1,452,303 | 254,106 | 1,706,409 | 79,419 |
| Total Assets | 1,672,818 | 303,796 | 1,976,614 | 115,837 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | |
| Asset Retirement Obligations | 2,927 | | 2,927 | |
| Loss on Defeasance | 20,671 | 1,470 | 22,141 | 321 |
| Pension Systems Related | 12,679 | 2,013 | 14,692 | 4,893 |
| Other Postemployment Benefit Systems Related | 5,568 | 1,274 | 6,842 | 1,635 |
| Total Deferred Outflows of Resources | 41,845 | 4,757 | 46,602 | 6,849 |

(Continued)

The accompanying notes to financial statements are an integral part of this statement.

CITY OF CINCINNATI, OHIO
Statement of Net Position
Proprietary Funds
June 30, 2022
(Amounts in Thousands)

| | Business-Type Activities - Enterprise Funds | | | Governmental Activities |
|--|--|-------------------------------|-------------------------------|--------------------------------|
| | Water Works | Other Enterprise Funds | Total Enterprise Funds | Internal Service Funds |
| (Continued) | | | | |
| LIABILITIES | | | | |
| Current: | | | | |
| Accounts Payable | \$ 3,863 | \$ 1,365 | \$ 5,228 | \$ 9,287 |
| Due to Other Funds | 255 | 1,498 | 1,753 | 41 |
| Due to Fiduciary Funds | 220 | 31 | 251 | 53 |
| Due to Other Governments | 9,275 | | 9,275 | |
| Accrued Payroll | 1,458 | 226 | 1,684 | 358 |
| Accrued Liabilities | | 629 | 629 | 449 |
| Accrued Interest | 1,050 | 105 | 1,155 | 4 |
| Deposits Payable | | 16 | 16 | 374 |
| Unearned Revenue | | 1,972 | 1,972 | |
| Asset Retirement Obligations | 2,927 | | 2,927 | |
| Compensated Absences Payable | 3,704 | 739 | 4,443 | 1,046 |
| Unpaid Claims Payable | 263 | 14 | 277 | 9,802 |
| Ohio Public Works Commission Loan | 276 | | 276 | |
| Ohio Water Development Authority Loan | 4,395 | | 4,395 | |
| General Obligation Bonds and Notes Payable | 913 | 2,365 | 3,278 | 95 |
| Revenue Bonds Payable | 24,695 | | 24,695 | |
| Payable from Restricted Assets: | | | | |
| Construction Contracts | 6,861 | | 6,861 | |
| Deposits Payable | 4,520 | | 4,520 | |
| Total Current Liabilities | 64,675 | 8,960 | 73,635 | 21,509 |
| Noncurrent: | | | | |
| Compensated Absences Payable | 4,619 | 527 | 5,146 | 741 |
| Ohio Public Works Commission Loan | 981 | | 981 | |
| Ohio Water Development Authority Loan | 60,451 | | 60,451 | |
| Estimated liability for Unpaid Claims | | | | 9,748 |
| Advances from Other Funds | | | | 50 |
| Advances from Other Governments | | | | 20 |
| Revenue Bonds Payable | 477,341 | | 477,341 | |
| General Obligation Bonds and Notes Payable | 4,289 | 35,717 | 40,006 | 2,124 |
| Net Pension Liabilities | 103,212 | 14,684 | 117,896 | 23,452 |
| Net Other Postemployment Benefit Liabilities | | | | |
| Total Noncurrent Liabilities | 650,893 | 50,928 | 701,821 | 36,135 |
| Total Liabilities | 715,568 | 59,888 | 775,456 | 57,644 |
| DEFERRED INFLOWS | | | | |
| Gain on Defeasance | | 28 | 28 | |
| Service Concession Arrangement | | 10,308 | 10,308 | |
| Pension Systems Related | 144,161 | 21,819 | 165,980 | 33,021 |
| Other Postemployment Benefit Systems Related | 19,211 | 3,054 | 22,265 | 4,570 |
| | 163,372 | 35,209 | 198,581 | 37,591 |
| NET POSITION | | | | |
| Net Investment in Capital Assets | 776,098 | 205,031 | 981,129 | 16,026 |
| Restricted Net Position | | | | |
| Water Works | 116,609 | | 116,609 | |
| Fleet Services | | | | 3,140 |
| Unrestricted Net Position | (56,984) | 8,425 | (48,559) | 8,285 |
| Total Net Position | \$ 835,723 | \$ 213,456 | 1,049,179 | \$ 27,451 |
| Some amounts reported for business-type activities in the statement of net position are different because certain internal service fund assets and liabilities are included with business-type activities. | | | 8,486 | |
| Net position of business-type activities | | | \$ 1,057,665 | |

The accompanying notes to financial statements are an integral part of this statement.

City of Cincinnati, Ohio
Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | Business-Type Activities - Enterprise Funds | | | Governmental Activities |
|---|--|-------------------------------|-------------------------------|--------------------------------|
| | Water Works | Other Enterprise Funds | Total Enterprise Funds | Internal Service Funds |
| OPERATING REVENUES | | | | |
| Charges for Current Services | \$ 176,393 | \$ 49,317 | \$ 225,710 | \$ 121,877 |
| Miscellaneous | 3,658 | 938 | 4,596 | 8,724 |
| Total Operating Revenues | 180,051 | 50,255 | 230,306 | 130,601 |
| OPERATING EXPENSES | | | | |
| Personal Services | 49,878 | 13,077 | 62,955 | 20,894 |
| Contractual Services | 11,349 | 16,445 | 27,794 | 3,463 |
| Maintenance and Repairs | 6,846 | 2,192 | 9,038 | 597 |
| Materials and Supplies | 10,196 | 1,134 | 11,330 | 9,814 |
| Utilities | 10,535 | 983 | 11,518 | 2,829 |
| Insurance | 330 | 577 | 907 | 74,101 |
| Taxes | | 1,268 | 1,268 | (7) |
| Depreciation and Amortization | 26,314 | 11,361 | 37,675 | 1,508 |
| Rent | 1,561 | 271 | 1,832 | 1,532 |
| Pension Expense | (50,591) | (5,895) | (56,486) | (9,977) |
| Other Postemployment Benefit Expense | (2,280) | (409) | (2,689) | (350) |
| Other Expense | 1,106 | 637 | 1,743 | (7) |
| Total Operating Expenses | 65,244 | 41,641 | 106,885 | 104,397 |
| Operating Loss | 114,807 | 8,614 | 123,421 | 26,204 |
| NONOPERATING REVENUES(EXPENSES) | | | | |
| Interest Revenue | (8,330) | (1,293) | (9,623) | (1,907) |
| Occupancy Tax Receipts | | 1,914 | 1,914 | |
| Interest Expense | (12,340) | (1,396) | (13,736) | (55) |
| Operating Grants | | 5,997 | 5,997 | |
| Gain on Disposal of Assets | 18 | (16) | 2 | |
| Nonoperating Revenues(Expenses) | (20,652) | 5,206 | (15,446) | (1,962) |
| Loss before Contributions and Transfers | 94,155 | 13,820 | 107,975 | 24,242 |
| Transfers In | 19 | 2,756 | 2,775 | 6,170 |
| Transfers (Out) | (149) | (1,398) | (1,547) | (8,078) |
| Capital contributions | 16,007 | 9 | 16,016 | |
| Change in Net Position | 110,032 | 15,187 | 125,219 | 22,334 |
| Net Position at July 1 | 725,691 | 198,269 | | 5,117 |
| Net Position at June 30 | \$ 835,723 | \$ 213,456 | | \$ 27,451 |

Some amounts reported for business-type activities in the statement of net position are different because the net revenue of certain internal service funds is reported with business type activities.

| | |
|--|-------------------|
| | 7,345 |
| Change in net position of business-type activities | <u>\$ 132,564</u> |

The accompanying notes to financial statements are an integral part of this statement.

City of Cincinnati, Ohio
Statement of Cash Flows
Proprietary Funds
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | Business-Type Activities - Enterprise Funds | | | Governmental Activities |
|--|--|-------------------------------|-------------------------------|--------------------------------|
| | Water Works | Other Enterprise Funds | Total Enterprise Funds | Internal Service Funds |
| Cash Flows from Operating Activities: | | | | |
| Receipts from Customers | \$ 177,357 | \$ 47,275 | \$ 224,632 | \$ 22,382 |
| Receipts from Other Funds | 7,661 | 1,306 | 8,967 | 109,205 |
| Receipts from Retirement System | | | | 176 |
| Payments to Suppliers | (17,288) | (14,468) | (31,756) | (87,975) |
| Payments to Other Funds | (38,994) | (6,447) | (45,441) | (3,876) |
| Payments to Employees | (25,423) | (13,093) | (38,516) | (20,583) |
| Payments for Property Taxes | | (1,259) | (1,259) | |
| Net Cash Provided by Operating Activities | 103,313 | 13,314 | 116,627 | 19,329 |
| Cash Flows from Noncapital Financing Activities: | | | | |
| Repayment of Advances Made To Other Funds | | | | |
| Amount Due from Other Funds for City Notes | (1,049) | (258) | (1,307) | (371) |
| Interest paid on Bond and Notes | (119) | (25) | (144) | (51) |
| Principal paid on Bond and Notes | (215) | (98) | (313) | (92) |
| Proceeds from Sale of Bonds and Notes | | | | |
| Payments to Escrow Agent | 1 | | 1 | |
| Advances To Other Funds | | (723) | (723) | (5,335) |
| Operating Grants | | 5,997 | 5,997 | |
| Occupancy Tax Receipts | | 1,684 | 1,684 | |
| Transfers to Other Funds | (149) | (1,547) | (1,696) | (8,078) |
| Transfers from Other Funds | 19 | 2,756 | 2,775 | 6,170 |
| Net Cash Provided(Used) by Noncapital Financing | (1,512) | 7,786 | 6,274 | (7,757) |
| Cash Flows from Capital and Related Financing Activities: | | | | |
| Capital Contributed by Other Sources | 32 | 9 | 41 | |
| Proceeds from the Sale of Capital Assets | 173 | | 173 | |
| Proceeds from Ohio Water Development Authority Loan | 10,019 | | 10,019 | |
| Proceeds from Sale of Bonds and Notes | 65,000 | 4,545 | 69,545 | |
| Acquisition of Property, Plant and Equipment | (4,739) | (7,003) | (11,742) | |
| Interest Paid on Bonds and Notes | (11,085) | (1,353) | (12,438) | |
| Principal Paid on Bonds and Notes | (29,045) | (2,670) | (31,715) | |
| Principal Paid on Ohio Public Works Loans | (4,440) | | (4,440) | |
| Principal Paid on Ohio Water Development Authority Loan | (4,402) | | (4,402) | |
| Additions to Construction in Progress | (54,237) | (6,002) | (60,239) | (711) |
| Net Cash (Used) by Capital and Related Financing Activities | (32,724) | (12,474) | (45,198) | (711) |
| Cash Flow from Investing Activities: | | | | |
| Investment (Purchases)Sales | (331) | | (331) | |
| Interest on Investments | (8,301) | (1,286) | (9,587) | (1,888) |
| Net Cash Provided by Investing Activities | (8,632) | (1,286) | (9,918) | (1,888) |
| Net Increase in Cash and Cash Equivalents | 60,445 | 7,340 | 67,785 | 8,973 |
| Cash and Cash Equivalents at Beginning of Period | 233,029 | 34,258 | 267,287 | 66,086 |
| Cash and Cash Equivalents at End of Period | \$ 293,474 | \$ 41,598 | \$ 335,072 | \$ 75,059 |

The accompanying notes to financial statements are an integral part of this statement.

City of Cincinnati, Ohio
Statement of Cash Flows
Proprietary Funds
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | Business-Type Activities - Enterprise Funds | | | Governmental Activities |
|---|--|-------------------------------|-------------------------------|--------------------------------|
| | Water Works | Other Enterprise Funds | Total Enterprise Funds | Internal Service Funds |
| <u>Reconciliation of Operating Loss to</u> | | | | |
| <u>Net Cash Provided by</u> | | | | |
| <u>Operating Activities:</u> | | | | |
| Operating Loss | \$ 114,807 | \$ 8,614 | \$ 123,421 | \$ 26,204 |
| Depreciation and Amortization | 26,314 | 11,361 | 37,675 | 1,508 |
| Loss on Disposal of Capital Asset | | 787 | 787 | |
| Changes in Assets, Deferred Inflows/Outflows and Liabilities: | | | | |
| (Increase) Decrease in: | | | | |
| Receivables | 454 | (1,261) | (807) | 656 |
| Due from Other Funds | (9) | 184 | 175 | 150 |
| Due from Fiduciary Funds | | | | 47 |
| Due from Other Governments | 4,522 | | 4,522 | 78 |
| Inventory | (713) | | (713) | (378) |
| Prepaid Items | 8,158 | 35 | 8,193 | (271) |
| Other Assets | | | | 1,496 |
| Deferred Outflows Cincinnati Retirement System | 92,062 | 17,180 | 109,242 | 13,235 |
| Deferred Outflows Ohio Public Employees Retirement System | (72) | | (72) | 7,462 |
| Net Other Post Employment Benefit Asset-CRS | (14,825) | (2,027) | (16,852) | (2,856) |
| Net Other Post Employment Benefit Asset- OPERS | (156) | | (156) | |
| Increase (Decrease) in: | | | | |
| Accounts Payable | 1,973 | 395 | 2,368 | 334 |
| Deposits Payable | | (2) | (2) | 1,096 |
| Due to Other Funds | (27) | | (27) | (9) |
| Due to Fiduciary Funds | 9 | 2 | 11 | (341) |
| Due to Other Governmental Agencies | 1,424 | | 1,424 | (3) |
| Accrued Payroll | 157 | (136) | 21 | (91) |
| Accrued Liabilities | | (17) | (17) | (329) |
| Advances from Other Governments | | | | (31) |
| Unearned Revenue | | (131) | (131) | |
| Liability for Compensated Absences | 533 | 119 | 652 | 331 |
| Deferred Inflows Service Concession Arrangements | | (296) | (296) | |
| Deferred Inflows Cincinnati Retirement System | 144,782 | 20,900 | 165,682 | 25,241 |
| Deferred Inflows Ohio Public Employees Retirement System | 169 | | 169 | 4,704 |
| Estimated Liability for Unpaid Claims | (1,418) | (36) | (1,454) | (551) |
| Net Pension Liability Cincinnati Retirement System | (274,227) | (42,357) | (316,584) | (44,667) |
| Net Pension Liability Ohio Public Employees Retirement System | (604) | | (604) | (13,629) |
| Employees Retirement System | | | | (57) |
| Net Cash Provided by Operating Activities | <u>\$ 103,313</u> | <u>\$ 13,314</u> | <u>\$ 116,627</u> | <u>\$ 19,329</u> |
| <u>Schedule of Noncash Investing, Capital</u> | | | | |
| <u>and Financing Activities:</u> | | | | |
| Change in Fair Value of Investments | \$ (2,102) | \$ (1,058) | \$ (3,160) | \$ (1,122) |
| Capital Contributions | 1,799 | 1,113 | 2,912 | |
| Total Noncash Investing, Capital and | | | | |
| Financing Activities | <u>\$ (303)</u> | <u>\$ 55</u> | <u>\$ (248)</u> | <u>\$ (1,122)</u> |

The accompanying notes to financial statements are an integral part of this statement.

City of Cincinnati, Ohio
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2022
(Amounts in Thousands)

| | Pension
Trust | Investment
Trust
Fund | Custodial |
|---|--------------------------|--------------------------------------|------------------|
| ASSETS | | | |
| Cash and Cash Equivalents | \$ 55,386 | | \$ |
| Equity in City Treasury Cash | | \$ 122,441 | 235 |
| Cash with Fiscal Agent | | | 1 |
| Investments: | | | |
| U.S. Treasury Bills and Notes | | | 313,865 |
| Fixed Income | 297,966 | | |
| U.S. Equities | 633,357 | | |
| Non-U.S. Equities | 415,611 | | |
| Risk Parity | 52,115 | | |
| Volatility Risk Premium | 54,896 | | |
| Infrastructure | 261,210 | | |
| Private Equity | 253,754 | | |
| Real Estate | 235,584 | | |
| Private Debt | 18,902 | | |
| Total Investments, at Fair Value | 2,223,395 | | 313,865 |
| Collateral on Loaned Securities | 27,887 | | |
| Receivables: | | | |
| Accounts, Net | 404 | | 39,263 |
| Accounts Receivable for Securities Sold | 5,049 | | |
| Accrued Interest and Dividends | 1,256 | | 92 |
| Due from Primary Government | 1,101 | | 16 |
| Machinery and Equipment | 121 | | |
| Accumulated Depreciation | (116) | | |
| Total Assets | 2,314,483 | 122,441 | 353,472 |
| LIABILITIES | | | |
| Accounts Payable | 2,784 | | 19,020 |
| Accounts Payable for Securities Purchased | 10,270 | | |
| Due to Primary Government | 40 | | |
| Due to Other Governmental Agencies | | | 173,367 |
| Obligations Under Securities Lending | 27,887 | | |
| Accrued Payroll | 39 | | |
| Accrued Liabilities | 47,465 | | 47 |
| Bonds Payable | 283 | | |
| Deposits Payable | | | 6 |
| Estimated Liability for Compensated Absences | 177 | | 10,043 |
| Total Liabilities | 88,945 | | 202,483 |
| NET POSITION | | | |
| Restricted for External Pool Participant | | 122,441 | |
| Restricted for Employees' Pension Benefits | 1,705,789 | | |
| Restricted for Employees' Postemployment
Healthcare Benefits | 519,749 | | |
| Restricted for Other | | | 150,989 |
| Total Net Position | \$ 2,225,538 | \$ 122,441 | \$ 150,989 |

The accompanying notes to financial statements are an integral part of this statement.

City of Cincinnati, Ohio
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | Pension
Trust | Investment
Trust
Fund | Custodial |
|--|--------------------------|--------------------------------------|------------------|
| ADDITIONS | | | |
| Contributions: | | | |
| Plan members | \$ 20,514 | | |
| Employer | 38,774 | | |
| Transient Occupancy Tax | | | 1,123 |
| Utility Charges | | | 236,388 |
| Interest Revenue | | | (9,243) |
| Participant Deposits | 7 | \$ 420,963 | |
| Total Contributions | <u>59,295</u> | <u>420,963</u> | <u>228,268</u> |
| Investment earnings: | | | |
| Interest and Dividends | 12,674 | 1,317 | |
| Proceeds from Litigation | 5 | | |
| Transient Occupancy Tax | | | 927 |
| Utility Charges | | | 320,296 |
| Administrative Expense | | | 12 |
| Net Appreciation in the Fair Value
of Investments | (111,139) | (6,175) | |
| Total Investment Earnings | (98,460) | (4,858) | 321,235 |
| Less Investment Management Expenses | 7,715 | | |
| Net Income From Investing Activities | <u>(106,175)</u> | <u>(4,858)</u> | <u>(92,967)</u> |
| From Security Lending Activities: | | | |
| Securities Lending Income | 20 | | |
| Securities Lending Expense: | | | |
| Borrower Rebates | (2) | | |
| Management Fees | (5) | | |
| Total Securities Lending Expenses | (7) | | |
| Net Income from Securities Lending Activities | <u>13</u> | | |
| Total Additions | <u>(46,867)</u> | <u>416,105</u> | |
| DEDUCTIONS | | | |
| Benefit Payments: | | | |
| Pension and Annuities | 187,468 | | |
| Distributions to Participants | | 465,634 | |
| Hospital and Medical Care | 24,706 | | |
| Death Benefits, Active and Retired | 520 | | |
| Transfers - Retirement to other systems | 79 | | |
| Total Benefits Payments | <u>212,773</u> | <u>465,634</u> | |
| Refunds of Contributions | 4,339 | | |
| Administrative expenses: | | | |
| Personal Services | 1,810 | | |
| Contractual Services | 400 | | |
| Materials and Supplies | 85 | | |
| Depreciation | 4 | | |
| Total Administrative Expenses | <u>2,299</u> | | |
| Total Deductions | <u>219,411</u> | <u>465,634</u> | |
| Change in Net Position | (266,278) | (49,529) | (92,967) |
| Net Position at July 1 | <u>2,491,816</u> | <u>171,970</u> | <u>243,956</u> |
| Net Position at June 30 | <u>\$ 2,225,538</u> | <u>\$ 122,441</u> | <u>150,989</u> |

The accompanying notes to financial statements are an integral part of this statement.

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CITY OF CINCINNATI, OHIO
NOTES TO FINANCIAL STATEMENTS
For the fiscal year ended June 30, 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Cincinnati is a political subdivision of the State of Ohio. It is governed with the powers of home rule by a directly elected mayor with a four-year term and a council of nine members who are elected at large for four-year terms. In 2001, Cincinnati converted from a city manager-council form of government, through which it had operated since 1926, to a stronger mayor-council form of government.

A. Reporting Entity

The City as a reporting entity consists of the City and its blended component unit, for which the City is considered to be financially accountable. Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the primary government.

Beginning in fiscal year 2020, it was determined that the Health District was a legally separate entity under Governmental Accounting Standards Board (GASB) Statement No. 61, *The Financial Reporting Entity*, updated for GASB Statement No. 80, *Blending Requirements for Certain Component Units*. Previously, there were two separate special revenue funds maintained by the City to account for the Health District activities.

The Health District provides public health services and is a body politic and corporate. The Mayor appoints the nine-member Board of Health, with the City Council's consent. The City provides operating support and approves the Health District's budget. Since the Health District provides services entirely to the City, it is reported as a blended component unit. It is included as a major fund in the governmental fund financial statements due to its significance to the City.

The following organizations are included in the combined financial statements of the City because, under Ohio law, they have limited corporate powers and are therefore not legally separate organizations:

Cincinnati Park Board
Cincinnati Recreation Commission
City Planning Commission
Civil Service Commission

Cincinnati owns a railway line, the Cincinnati Southern Railway, that was completed in 1881 and extends from Cincinnati, Ohio to Chattanooga, Tennessee, a distance of 335 miles. The Ferguson Act was made law May 4, 1869 and permitted the City to own and lease the railway stating that "it be of essential interest to such city." Improvements have been made at various intervals; the most recent, a major line revision to eliminate tunnel clearance restrictions, grades, and curves, was completed in 1964. Improvements other than buildings in Governmental Activities include \$83,224,000 attributable to the City's cost to construct and improve this railway system. The railway is leased to the Cincinnati, New Orleans and Texas Pacific Railway Company until December 31, 2026, with an option to extend the lease for an additional 25 years. The lessee is part of the Norfolk Southern Railway System and is its second largest operating unit. Total rental income from the railway lease was \$23,496,000 and \$23,286,000 for the fiscal years ending June 30, 2022 and June 30, 2021, respectively.

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the City. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Inter-fund receivables and payables between governmental and business-type activities have been eliminated in the government-wide statement of net position. These eliminations minimize the duplicating effect on assets and liabilities within the governmental and business-type activities total column. As a general rule, the effect of inter-fund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the City's business-type activities and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Fund financial statements consist of a series of statements focusing on information about the City's major governmental and proprietary funds. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The financial statements of the City of Cincinnati for the fiscal year ended June 30, 2022 are prepared in accordance with standards promulgated by the Governmental Accounting Standards Board (GASB). The first level of authority are the accounting principles established by GASB statements. The second level of authority are the GASB technical bulletins and implementation guides and it also includes literature of the American Institute of Certified Public Accountants (AICPA) which have been cleared by GASB.

The City reports the following major governmental funds:

General Fund – This fund is the accounting entity in which all governmental activity, except that which is required to be accounted for in other funds, is accounted for. Its revenues consist primarily of taxes, intergovernmental shared revenues, charges for services, and investment income. General Fund expenditures represent costs of general government, community development, public safety, public services, public health, parks and recreation, transportation and engineering, and other.

Health District Fund – This fund is used to account for the financial resources that are restricted or committed for the activities of the Health District. These include primary care health and dental centers; communicable and infectious disease investigations; health inspections, monitoring, and tracking; public health nursing; disease prevention; health education and promotion; issuance of environmental and health-related licenses and permits; and issuance of birth and death certificates.

Capital Projects Fund – This fund is used primarily to account for resources restricted to construct or acquire governmental fund capital assets. Such resources are derived principally from proceeds of general obligation debt, federal and state grants and City income tax (see Note 10). It is the City's policy to use the proceeds derived from the sale of bonds only for the capital improvement purpose detailed in the bond-authorizing ordinance and in accordance with state statutes. Any premium and accrued interest received from the sale of bonds are deposited into the Debt Service Fund.

Debt Service Fund – This fund accounts for the resources accumulated and payments made for principal and interest on general obligation debt and capital lease payments of the governmental funds.

Tax Increment Financing (TIF) Fund – This fund is used to account for service payments in lieu of property taxes, capital and debt service expenditures from Tax Increment Financing Districts and Projects.

Other Grants (NAO) Fund - This fund is used to account for federal and state funds, private contributions, user fees, and expenditures for specific purposes not otherwise designated.

The City reports the following major proprietary fund:

Water Works Fund – This fund accounts for all activities of the City's Water Works Department. The City collects, purifies, and sells water to Greater Cincinnati Area residents. Revenues consist primarily of user charges.

The City reports the following fund types:

Internal Service Funds – These funds are used to account for: reproduction, printing and stores; automotive repairs and maintenance; land sales and leasing; City's property and employee medical insurance; workers' compensation; and enterprise technology services to other departments or agencies of the City, or to other governments. Internal service funds are used to account for the financing of goods or services provided by one department or agency to another department or agencies of the government, generally on a cost-reimbursement basis.

Pension Trust Fund – This fund is used to account for the revenues and expenses of the City's Retirement System, which is accounted for as a single-employer defined benefit pension plan. This fund accounts for both the pension benefits and the post-employment healthcare benefits. Note 21 contains the disclosures for the Pension Trust Fund and the financial statements.

Investment Trust Fund – This fund is used to account for the Metropolitan Sewer District Fund's portion of the City's pool of cash and investments.

Custodial Funds – These funds are used to account for assets held by the City in a fiduciary capacity. The assets held by the City include: towing and storing charges for impounded vehicles; entertainment facilities deposits; Metropolitan Sewer District monies; and the Convention Facility Authority monies.

Measurement Focus

Except for budgetary purposes, the basis of accounting used by the City conforms to generally accepted accounting principles (GAAP) in the United States of America as applicable to governmental units. The accounting and financial reporting treatment applied to a fund is determined by its measurement focus.

The government-wide and proprietary funds financial statements are reported using the economic resources measurement focus. The government-wide and proprietary funds financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Non-exchange transactions, in which the City gives (or receives) value without directly receiving (or giving) equal value in exchange, include income taxes, property taxes, grants, shared revenues, and donations. On an accrual basis, revenue from income taxes is recognized in the period in which the taxpayer's liability occurs and revenue from property taxes is recognized in the fiscal year for which the taxes are levied. On an accrual basis, revenue in the form of shared revenue is recognized when the provider government recognizes its liability to the City. Revenue from grants and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized in the accounting period in which they become both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within sixty days of the end of the current fiscal period. Expenditures generally are recorded when the related liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. Inventories of materials and supplies may be considered expenditures either when purchased or when used; and prepaid expense items may be considered expenditures either when paid for or when consumed. Proceeds of general long-term debt are reported as other financing sources.

Income taxes, delinquent property taxes, liquor permits, fines, local government fund, gasoline tax, and motor vehicle license fees for the current and prior periods are determined to be susceptible to accrual and recognized as revenue in the current accounting period. All other major revenues of governmental funds are determined not to meet the criteria of either being measurable or available.

The proprietary fund type statements are prepared utilizing the flow of economic resources measurement focus and the accrual basis of accounting for revenues, which are recognized when they are earned, and for expenses, which are recognized when they are incurred. Unbilled service receivables are recognized by proprietary funds when the services are provided.

The fiduciary fund types recognize revenue and expenses on a basis consistent with the fund's accounting measurement objective. The fiduciary fund statements are prepared utilizing the flow of economic resources measurement focus and the accrual basis of accounting. The Pension Trust Fund accounts for both the pension benefits and the employees' post-employment benefits.

Other Accounting Policies

- A. *Investments*** – The investments of the City (excluding the City of Cincinnati's Retirement System, which are disclosed in Note 21) are comprised primarily of time deposits and other securities guaranteed by the United States Government or its agencies and are stated at fair value in accordance with GASB Statement No. 72.
- B. *Inventories*** – Inventories are valued at cost using either the moving weighted average or the first-in, first-out method. Inventories in the governmental funds and the proprietary funds are recorded using the consumption method whereby inventories are recorded as expenditures or expenses when they are used.

- C. *Insurance* – The City maintains a comprehensive all-risk property insurance program through a commercial carrier that provides insurance coverage for approximately \$1,740,981,000 in property values. The program contains a \$100 thousand deductible, provides coverage in the amount of \$500 million per occurrence, and has a maximum limit of \$50 million for earthquake damage and \$50 million for flood damage. The City's available legal debt margin of \$74,306,851 at June 30, 2022, is available for catastrophic loss.
- D. *Inter-Fund Transactions* – During the course of normal operations, the City has numerous transactions between funds including expenditures/expenses, advances and transfers of resources to provide services, construct assets and service debt. The governmental and proprietary fund type financial statements generally reflect such transactions as transfers or advances. The internal service funds record charges for services to City departments as operating revenue. All City funds record these payments to the internal service funds as operating expenditures/expenses. The proprietary funds record operating subsidies as other income whereas the fund paying the subsidy records it as either an expenditure/expense or transfer. Transfers are intended to reallocate money permanently from one fund to another. Advances represent the long-term portion of loans between funds. Inter-fund services provided and used are accounted for as revenues, expenditures, or expenses in the funds involved. The General Fund provides administrative services to enterprise funds. Based on an internal cost allocation plan certain costs initially borne by the General Fund are then billed as indirect charges to other funds of the City. The amounts charged for those services are treated as revenue to the General Fund and as operating expenses in the enterprise funds and as program expenses for individual functions and activities.
- E. *Capital Assets* – Capital assets which include property, plant and equipment, and infrastructure (i.e. roads, streets, bridges and retaining walls) are reported in the applicable governmental or business-type activity columns in the government-wide financial statements. The City defines capital assets as assets with an individual cost of \$5,000 or more (\$100,000 for governmental infrastructure assets) and an estimated useful life in excess of one year. Such assets are capitalized at historical cost, or estimated values that approximate historical cost if purchased or constructed. Pursuant to the implementation of GASB No. 34, the historical cost of infrastructure assets (retroactive to January 1, 1980) is included as part of the governmental capital assets reported in the government-wide statement. Thus, the depreciated value of construction cost for streets, bridges and retaining walls is reported. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are recorded at acquisition value rather than fair value.

Right-to-use lease assets are amortized over the shorter of the lease term or the useful life of the underlying assets. All other reported capital assets except land and construction in progress are depreciated.

Capital assets include intangible assets as defined by GASB Statement No. 51. An intangible asset is an asset that lacks physical substance and has a useful life of more than one year. Some examples are computer software, trademarks, water rights and land easements.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

Property, plant, and equipment of the City are depreciated using the straight-line method over the following estimated useful lives:

| | |
|----------------------------|-------------|
| Water Mains | 100 years |
| Buildings and Improvements | 25-70 years |
| Infrastructure | 15-25 years |
| Machinery and Equipment | 5-40 years |
| Automotive Equipment | 3-20 years |

- F. *Deferred Outflows*** – Deferred outflows of resources represent a consumption of net assets that applies to future periods and will not be recognized as an outflow of resources (expense) until then. The City reports deferred outflows on its fund level balance sheet and entity wide statement of net position. A loss on defeasance is a deferred charge on refunding which results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The deferred outflows of resources related to asset retirement obligations are explained in Note 1.Q. The deferred outflows of resources related to pension and other post employment benefits (OPEB) are explained in Notes 19 and 20.
- G. *Deferred Inflows*** – The City reports deferred inflows of resources on its fund level balance sheet and entity wide statement of net position. Deferred inflows of resources represent an acquisition of net assets that applies to future periods and will not be recognized until that time. The City recognizes gains on defeasance of debt and certain transactions under service concession arrangements as deferred inflows of resources. The deferred inflows of resources from unavailable revenue arise when potential revenue does not meet the "available" criteria for recognition in the current period. Certain intergovernmental receivables, uncollected assessments, miscellaneous receivables, property taxes and income taxes not meeting the availability criteria have been deferred and will be realized in a subsequent period in the governmental funds. The deferred outflows of resources related to pension and OPEB are explained in Notes 19 and 20.
- H. *Grants and Other Intergovernmental Revenues*** – The proprietary fund types recognize the federal reimbursement type capital grants as intergovernmental receivables and capital contributions as the related expenses are incurred. All other federal reimbursement type grants are recorded as intergovernmental receivables and revenues when the related expenditures are incurred. On an accrual basis, revenue in the form of shared revenue is recognized when the provider government recognizes its liability to the City.
- I. *Operating Revenues and Expenses*** – The City, in its proprietary funds, distinguishes operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the City's enterprise funds and internal service funds are charges to customers for sales and services. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation of capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

- J. *Statement of Cash Flows* – For purposes of the statement of cash flows, the proprietary funds consider all highly liquid investments held by trustees, with a maturity of three months or less when purchased, to be cash equivalents. In addition, all cash and temporary investments with the City Treasurer are also considered to be cash equivalents since they are available to the proprietary funds on demand. The temporary investments primarily consist of certificates of deposit, federal agencies or instrumentalities, Ohio Municipals, STAR Ohio Investment Pool, and U.S. Treasury securities that have maturities of up to five years.
- K. *Bond Issuance Costs, Premiums and Discounts* – Premiums and discounts are capitalized and amortized over the term of the bond. Debt is reported net of unamortized premiums and discounts. Bond Issuance Costs are expensed as incurred except for prepaid bond insurance which is reported as a deferred outflow of resources and amortized term of the bonds and bond issuance costs for the Water Works proprietary fund. The bond issuance costs is recorded as a regulatory asset and amortized over the term of the bond since these costs are recovered from water users over the term of the bond.
- L. *Fund Balance* – Restricted fund balances are used to meet current expenditures incurred for which restricted and unrestricted funds are available. Other expenditures are from committed, assigned and unassigned fund balances respectively.
- M. *Pronouncements Effective for the 2022 Financial Statements* – GASB Statement No. 87, *Leases*, was issued in June 2017. The requirements of this Statement are effective for reporting periods beginning after June 15, 2021. Earlier application is encouraged. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing.

GASB Statement No. 91, *Conduit Debt Obligations*, was issued in May 2019. The requirements of this Statement are effective for the reporting periods beginning after December 15, 2021. The primary objectives of this Statement are to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. This Statement achieves those objectives by clarifying the existing definition of a conduit debt obligation; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving required note disclosures.

GASB Statement No. 92, *Omnibus 2020*, was issued in January 2020 and addresses several topics. The requirements of paragraphs 6, 7, 8, 9, 10 and 12 are effective for the reporting periods beginning after June 15, 2021. Topics addressed by these paragraphs include addressing conflicts in guidance on the transfer of capital and financial assets between a government employer and a defined benefit pension or OPEB plan; guidance on accounting for non-trusted defined benefit pension or OPEB plans; conflicts in guidance in Statement No. 73, No. 74 and No. 84; guidance on assets and liabilities related to AROs acquired through a government acquisition; and a technical correction to Statement No. 72.

- N. *Stabilization Policy* – The City adheres to a Mayor and City Council approved stabilization policy that ensures the City maintains a strong financial position and protects Cincinnati’s general obligation bond rating during periods of fiscal stress. The policy calls for achievement of a minimum reserve level, for emergency needs of a catastrophic nature, of two months, or 16.7%, of general operating revenues. At June 30, 2022 reserves were 26.9% of fiscal year 2022 revenue, the fifth consecutive year the City increased reserves.
- O. *Restricted Resources* – Bond funds and other similar restricted resources are assumed to be expended before non-restricted resources in paying for capital projects of both the governmental funds and the proprietary funds.
- P. *Liability for Compensated Absences* – City employees are awarded sick, vacation and compensatory time as determined by union contractual agreements and personnel policies. Compensatory time and vacation time are paid out in full upon termination and are expensed in the year earned. Sick leave is paid out at various levels upon termination. The liability for sick leave is computed with the Termination Payment Method using a historical average of total years worked and total amount paid. The current portion of the liability is an average of the annual expenditures.
- Q. *Asset Retirement Obligations* – The City’s Bolton Treatment Plant mono-fill lime disposal site has reached capacity and is in the process of being decommissioned. As required by the Ohio Environmental Protection Agency, the site needs to be capped and sloped for drainage. In accordance with GASB Statement No. 83, an asset retirement obligation liability in the amount of \$2,927,000 was recorded in the Water Works Fund based on construction estimates, and was offset with a deferred outflow of resources. The project is expected to be completed during fiscal year 2023.

2. DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS

The City of Cincinnati combines the cash balances in individual funds to form a pool of cash and investments. Each fund reports its respective equity in City Treasury cash as an element of its resources. In addition, several funds separately hold cash and equivalents and investments, which are appropriately identified in the government-wide Statement of Net Position of the City. Earnings from the pooled cash and investments are allocated on a quarterly basis to eligible funds based on month-end equity balances. The data presented in the accompanying financial statements is for the City of Cincinnati as a whole.

The following is a reconciliation of deposits and investments reported in this footnote to the cash and investments reported in the financial statements as June 30, 2022 (amounts in thousands):

Deposits and Investments per Footnote:

| | |
|--------------------------------|---------------------|
| Carrying Value of Deposits | \$ 244,110 |
| Investments | <u>1,657,562</u> |
| Total Deposits and Investments | <u>\$ 1,901,672</u> |

Cash and Investments per Financial Statements:

Governmental Activities:

| | |
|---------------------------|------------|
| Cash and Cash Equivalents | \$ 241,355 |
| Equity in City Treasury | 790,102 |
| Investments | 45,153 |

Business-Type Activities:

| | |
|--------------------------------------|---------|
| Cash and Cash Equivalents | 6,228 |
| Equity in City Treasury | 187,153 |
| Restricted Cash and Cash Equivalents | 55,184 |
| Restricted Equity in City Treasury | 86,559 |
| Restricted Investments | 53,397 |

Fiduciary Investment Trust Fund:

| | |
|-------------------------|---------|
| Equity in City Treasury | 122,441 |
|-------------------------|---------|

Fiduciary Custodial Funds:

| | |
|----------------------------|---------------------|
| Cash and Cash Equivalents | - |
| Equity in City Treasury | 235 |
| Investments | <u>313,865</u> |
| Total Cash and Investments | <u>\$ 1,901,672</u> |

Deposits

At fiscal year end the carrying amount of the City's deposits, including certificates of deposit with various financial institutions was \$244,110,000 and the bank balance was \$288,714,000. The entire bank balance is held in the name of the City and is collateralized either by federal depository insurance or securities pledged as collateral and segregated by the Federal Reserve Bank in a pledge account. The collateral is held by the City's agent in the City's name; it cannot be released by the Federal Reserve Bank without the City's approval. Beginning in 2018, the Ohio Pooled Collateral System (OPCS) allowed for participating financial institutions to pool collateral for Ohio public unit deposits. The Treasurer of State is the sole administrator and monitors the OPCS. Fifth Third Bank, U.S. Bank and PNC Bank participated in the OPCS during fiscal year 2022.

Included in the City's deposits discussed above are funds held in Government Insured Deposit Program (GIDP), which is a cash management option that provides a competitive yield on deposits in a network of carefully selected FDIC-insured banks via a single, convenient account. Deposits are distributed by the Custodian as directed by the Federal Insured Cash Account SM. Funds are deposited in participating Ohio banks with an objective to provide the safety of full FDIC insurance, a competitive yield and the convenience of managing a single account. Participation is offered to subdivisions of the State of Ohio as defined in Section 135.45(F)(2)(a) of the Ohio Revised Code, who are also participants in the STAR Ohio local government investment pool, for the investment of public funds. The bank balance of City funds in Government Insured Deposit Program at June 30, 2022 was \$0.

Statutes specify that the City Treasurer require institutions designated as a public depository to pledge and to deposit with the Treasurer's office, as security for the payment of all public monies to be deposited in the public depository during the period of designation, eligible securities of an aggregate market value equal to the excess of the amount of public monies that are at the time so deposited over and above such portion or amount of such money as is at such time insured by the Federal Deposit Insurance Corporation, or by any other agency or instrumentality of the federal government. As an alternative, the City Treasurer may require such institution to deposit with him surety company bonds which, when executed, shall be for an amount equal to such excess amount.

Investments and Fair Value Hierarchy

The fair value of investments for the City at June 30, 2022 was (amounts in thousands):

(Amounts in Thousands)

| | City
Treasury | Permanent
Funds | Park Board
Funds | Total |
|----------------------------|---------------------|--------------------|---------------------|---------------------|
| Money Market Funds | \$ 63,514 | \$ 24 | | \$ 63,538 |
| U.S. Treasury Obligations | 628,614 | | | 628,614 |
| U.S. Agencies | 677,425 | | | 677,425 |
| Bond Mutual Funds | | 436 | \$ 6,796 | 7,232 |
| Corporate Fixed Income | | | 504 | 504 |
| Tax Exempt Ohio Municipals | 13,606 | | | 13,606 |
| Commercial Paper | 59,936 | | | 59,936 |
| STAR Ohio Investment Pool | 200,543 | | | 200,543 |
| Real Estate | | 66 | | 66 |
| Equity Securities | | 1,434 | 4,705 | 6,139 |
| Total Investments | <u>\$ 1,643,638</u> | <u>\$ 1,960</u> | <u>\$ 12,005</u> | <u>\$ 1,657,603</u> |

The City is legally authorized to invest in obligations of the U.S. Treasury, federal agencies or instrumentalities, obligations of the State of Ohio and its political subdivisions and repurchase agreements.

STAR Ohio is an investment pool managed and administered by the State Treasurer's Office. Participation is offered to subdivisions of the State of Ohio as defined in Section 135.45(F)(2)(a), Ohio Revised Code, by the State Treasurer for the investment of interim monies of the state and to the state's various custodial accounts. The investment objectives of STAR Ohio are the preservation of capital, the maintenance of liquidity, and providing current income. STAR Ohio is an investment alternative defined in section 135.45(E)(2) of the Ohio Revised Code and created for eligible political subdivisions.

The STAR Ohio investments other than money market funds, are valued according to the amortized cost method (which approximates fair value) which is the cost adjusted for the amortization of any premiums or accretion of any discounts over the period until maturity. Investments in money market funds are valued at quoted market values. The STAR Ohio invests in U.S. government and agency securities, collateralized repurchase agreements with eligible Ohio financial institutions, and eligible banker's acceptances and commercial paper. The STAR Ohio had an average 53 days to maturity at June 30, 2022 and is rated AAAM by Standard and Poor's.

There are no limitations or restrictions on participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, notice of withdrawal must be given to PFA, STAR Ohio's co-administrator, 24 hours in advance of all transactions greater than \$25 million. STAR Ohio reserves the right to limit the transactions to \$100 million per day. All accounts of the participant will be combined for these purposes.

All investments of the City of Cincinnati are insured or registered, or are securities held by the City or its agent in the City's name. The City Treasurer may enter into a repurchase agreement of United States Treasury obligations or other obligations for which the full faith and credit of the United States is pledged for the payment of principal and interest, or obligations or securities issued by any federal government agency. The City has not used reverse repurchase agreements or derivatives as investment instruments.

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure fair value of the assets. Level 1 inputs are quoted prices in an active market for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

The following is a summary of the fair value hierarchy of the fair value of investments of the City (excluding STAR Ohio Investment Pool) as of June 30, 2022

| (Amounts in Thousands) | Fair Value Measurements Using | | |
|----------------------------|---|------------|--|
| | Quoted Prices in
Active Markets
for Identical
Assets | | Significant
Other
Observable
Inputs |
| | Fair Value | Level 1 | Level 2 |
| Investment Type | | | |
| U.S. Treasury Obligations | \$ 628,614 | \$ 628,614 | |
| U.S. Agencies | 677,425 | | \$ 677,425 |
| Tax Exempt Ohio Municipals | 13,606 | | 13,606 |
| Money Market Funds | 63,538 | | 63,538 |
| Commercial Paper | 59,936 | | 59,936 |
| Equity Securities | 1,434 | 1,434 | |
| Bond Mutual Funds | 436 | | 436 |
| Real Estate | 66 | | 66 |
| Total | \$ 1,445,055 | \$ 630,048 | \$ 815,007 |

Excluded from the City's investments discussed above are assets held in trust by the Park Board, which includes the Special Revenue Parks, Special Revenue Bettman Nature Center, and Permanent Park Board Funds. The fair value of investments for these funds at June 30, 2022 was \$12,005,000. In those cases where resources are maintained in trust, the authority for investment of the property rests with either the trust agreement or local ordinance. Investments of the Park Board are uninsured. These securities are held by the counterparty or by its trust department or agent but not in the City's name.

The following is a summary of the fair value hierarchy of the assets held in trust by the Park Board as of June 30, 2022:

| (Amounts in Thousands) | Fair Value Measurements Using | | |
|---------------------------|---|-----------------|---|
| | Quoted Prices in
Active Markets
for Identical
Assets | | Significant Other
Observable
Inputs |
| | Fair Value | Level 1 | Level 2 |
| Investment Type | | | |
| U.S. Treasury Obligations | | | |
| U.S. Agencies | | | |
| Equity Securities | \$ 4,705 | \$ 4,705 | |
| Corporate Fixed Income | 504 | 504 | |
| Real Estate | | | |
| Other Investments | | | |
| Bond Mutual Funds | 6,796 | | \$ 6,796 |
| | <u>\$ 12,005</u> | <u>\$ 5,209</u> | <u>\$ 6,796</u> |

Investments classified in Level 1 of the fair value hierarchy are valued using quoted prices in an actively traded market. Investments classified in Level 2 of the fair value hierarchy are valued using valuation techniques that incorporate market data for similar types of investments, broker quotes and inactive transaction prices. These prices are obtained by our custodian banks from various pricing sources.

Investment Policy and Risk

The investment policy and risk will be discussed in three categories: 1) the City investment policy, which includes the General Fund, Debt Service Fund, Capital Project Fund, Water Works Fund (an Enterprise Fund), and the Metropolitan Sewer District (a custodial fund); 2) the Permanent Funds except for the Park Board Fund; and 3) the Park Board, which includes the Special Revenue Parks, Special Revenue Bettman Nature Center and Permanent Park Board Funds

A. City Investment Policy

The City's foremost objective of the investment policy for the funds that are pooled and deposited in the General Bank Depository Account and other accounts authorized by the City Treasurer is safety of principal. The investment policy minimizes credit risk by limiting investments to the safest types of securities, pre-qualifying the financial institutions with which the City will do business, and diversifying investments to minimize potential losses.

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Interest rate risk is reduced by structuring the portfolio to mature to meet cash requirements for ongoing operations in order to avoid the need to sell securities prior to maturity and by investing operating funds in shorter-term securities.

At June 30, 2022, the City had the following investments held by the City Treasurer which were exposed to interest rate risk (amounts in thousands):

| Investment Type | Investment Maturities (in years) | | | |
|--------------------------------|----------------------------------|------------------|---------------------|------------------|
| | Fair Value | Less Than 1 | 1 to 5 | 6 to 10 |
| U.S. Treasury Obligations | \$ 562,599 | \$ 23,817 | \$ 472,537 | \$ 66,245 |
| U.S. Agencies | 658,973 | 62,946 | 590,302 | 5,725 |
| Tax Exempt Ohio Municipalities | 13,606 | 2,955 | 9,809 | 842 |
| Total | <u>\$ 1,235,178</u> | <u>\$ 89,718</u> | <u>\$ 1,072,648</u> | <u>\$ 72,812</u> |

Currently, the investment policy limits the investments to: 1) obligations issued by the United States Treasury, 2) obligations issued by a federal government agency or instrumentality, 3) certificates of deposits, 4) no-load money market mutual funds which invest in 1), 2), or 3) above, 5) the Ohio subdivision's fund (STAR Ohio), 6) State of Ohio endorsed cash management programs, including but not limited to Government Insured Deposit Program, 7) repurchase agreements, 8) obligations of the State of Ohio or of a political subdivision of the state with at least a AA rating, or 9) commercial paper of certain entities that have assets exceeding \$500 million. These investments do not expose the City to foreign currency risk. Therefore, the City does not have a foreign currency risk policy.

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Credit ratings indicate the degree of credit risk for an investment. At June 30, 2022 the City held the following investments (amounts in thousands):

| Investment Type | Fair Value | Aaa/AAA | AA/Aa | Not Rated | Full Faith & Credit |
|--------------------------------|---------------------|-------------------|-------------------|------------------|---------------------|
| U.S. Treasury Obligations | \$ 562,599 | \$ 517,124 | \$ 679 | 22,684 | \$ 22,112 |
| U.S. Agencies | 658,973 | 12,221 | 601,096 | \$ 45,656 | |
| Tax Exempt Ohio Municipalities | 13,606 | 5,673 | 6,933 | 1,000 | |
| Total | <u>\$ 1,235,178</u> | <u>\$ 535,018</u> | <u>\$ 608,708</u> | <u>\$ 69,340</u> | <u>\$ 22,112</u> |

Custodial credit risk is the risk that in the event of a failure of a depository financial institution or counterparty to a transaction, the City would be unable to recover the value of an investment or collateral securities. The custodial credit risk policy is discussed in the Deposits section above. The City requires the certificates of deposit to be backed by collateral or surety bond with an aggregate market value of one hundred two percent of the City's deposits and investments including accrued interest. Repurchase agreements require collateral. The release of collateral requires the approval of the City Treasurer.

Concentration of credit risk is the risk of loss attributed to the magnitude of the City's investment in a single issuer. At June 30, 2022 the City's investment holdings representing more than five percent of total investments include: Federal Home Loan Mortgage Corporation securities (17%), Federal Farm Credit Bureau securities (9%), Federal Home Loan Bank securities (9%), and Federal National Mortgage Association securities (7%).

B. Permanent Funds

The Permanent Funds (excluding the Park Board Fund) do not have a written investment policy. Each fund has a separate trust agreement, which limits the activity of the fund. At June 30, 2022, total investments were \$1,894,000. The Permanent Funds do not have an investment policy for interest rate risk, credit risk, custodial credit risk, concentration of credit risk, or foreign currency risk. Credit ratings and maturity

information was not available for the investments in fixed income funds.

C. Park Board

The Park Board investment goals are to generate capital growth for long-term usage and provide operating income to the respective projects and operations. The fund has established asset allocation ranges. For equities that range is seventy to ninety percent. The bond range is ten to thirty percent, and the cash range is zero to three percent. Each bond investment must have a minimum credit rating of B by Standard and Poor's and Moody's. Other than these limitations on investments, the Park Board Fund does not have an established policy for interest rate risk, credit risk, concentration of credit risk, custodial credit risk, or foreign currency risk.

At June 30, 2022 the Park Board had total investments with a fair value of \$12,005,000, which includes equity securities with a fair value of \$4,705,000, and fixed income with a fair value of \$6,796,000. The remaining \$504,000 in investments is identified in the chart below.

The following investments were exposed to interest rate risk (amounts in thousands):

| Investment Type | Investment Maturities (in years) | | | |
|-----------------|----------------------------------|-------------|--------|--------------|
| | Fair Value | Less Than 1 | 1 to 5 | More than 10 |
| Corporate Bonds | \$ 504 | \$ 0 | \$ 311 | \$ 193 |
| Total | \$ 504 | \$ 0 | \$ 311 | \$ 193 |

The following chart provides information utilized in determining credit rate risk (amounts in thousands):

| Investment Type | Total Fair Value | AAA | AA | A | BBB | Baa | BB | Not Rated |
|-----------------|------------------|------|------|--------|--------|-------|------|-----------|
| Corporate Bonds | \$ 504 | | | \$ 222 | \$ 193 | \$ 89 | | |
| Fixed Income | 6,796 | | | | | | | \$ 6,796 |
| Total | \$ 7,300 | \$ 0 | \$ 0 | \$ 222 | \$ 193 | \$ 89 | \$ 0 | \$ 6,796 |

3. MIXED INVESTMENT POOL

On April 10, 1968, the Board of County Commissioners of Hamilton County and the City of Cincinnati consolidated all County and City sanitary sewer facilities, under the direction and control of the Board of County Commissioners and the management and operation of the City. The cash balance in the fund established for this purpose, the Metropolitan Sewer District Fund (MSD), is combined with the City's pool of cash and investments. For the purposes of financial reporting, the MSD portion of the City's pool of cash and investments is reported as an Investment Trust Fund. Assets in the pool are reported at fair value based on quoted market prices. The pool is not subject to regulatory oversight. Fair value amounts are determined at the end of the fiscal period. The City has not provided or obtained any legally binding guarantees to support the value of the Mixed Investment Pool. MSD is required by Chapter 301 of the Cincinnati Municipal Code to participate in the Mixed Investment Pool. The method used to determine participants' shares sold and redeemed is a proration based upon the equity held in City Treasury cash.

These amounts increase and decrease based upon the change in the equity balance. This same method is used to report the investments. Additional required disclosures presented in Note 2.

Summary by major investment classification (Amounts in Thousands):

| Description | Cost | Fair Value | Interest Rates | Maturity Dates |
|----------------------------|--------------|--------------|-----------------|---------------------|
| Money Market Fund | \$ 3,012 | \$ 3,012 | | |
| Commercial Paper | 59,953 | 59,937 | | 9/10/2021 |
| U. S. Treasury Notes | 424,514 | 411,315 | .125% to 5.875% | 11/30/20 to 4/30/25 |
| FHLB/FNMA/FHLMC Securities | 564,875 | 541,418 | .125% to 2.30% | 12/8/23 to 8/25/39 |
| Ohio Municipal | 14,115 | 13,606 | 1.762% to 5% | 4/1/22 to 12/1/25 |
| Star Ohio Investment Pool | 112,000 | 112,000 | | |
| Cash | 45,437 | 45,437 | | |
| Total | \$ 1,223,906 | \$ 1,186,725 | | |

The Mixed Investment Pool does not issue a separate report. The Mixed Investment Pool's financial statements follow:

Mixed Investment Pool
Statement of Net Position
As of June 30, 2022
(Amounts in Thousands)

| | |
|--|---------------------|
| <u>Assets</u> | |
| Equity in City Treasury | <u>\$ 1,186,725</u> |
| <u>Net Position</u> | |
| Held in Trust for Internal Pool Participants | \$ 1,064,284 |
| Held in Trust for External Pool Participants | <u>122,441</u> |
| Total Net Position | <u>\$ 1,186,725</u> |

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Mixed Investment Pool
Statement of Changes in Net Position
For the fiscal year ended June 30, 2022

| | <u>Internal</u>
<u>Participants</u> | <u>External</u>
<u>Participants</u> | <u>Total</u> |
|---|--|--|----------------------------|
| Additions: | | | |
| Contributions: | | | |
| Participant Deposits | \$ 1,742,772 | \$ 420,963 | \$ 2,163,735 |
| Investment earnings: | | | |
| Interest and dividends | 9,970 | 1,317 | 11,287 |
| Net appreciation in the fair value of investments | <u>(43,806)</u> | <u>(6,175)</u> | <u>(49,981)</u> |
| Total investment earnings | <u>(33,836)</u> | <u>(4,858)</u> | <u>(38,694)</u> |
| Total additions | 1,708,936 | 416,105 | 2,125,041 |
| Deductions: | | | |
| Distributions to Participants | <u>1,554,774</u> | <u>465,634</u> | <u>2,020,408</u> |
| Change in Net Position | 154,162 | (49,529) | 104,633 |
| Net Position - beginning | <u>910,122</u> | <u>171,970</u> | <u>1,082,092</u> |
| Net Position - ending | <u><u>\$ 1,064,284</u></u> | <u><u>\$ 122,441</u></u> | <u><u>\$ 1,186,725</u></u> |

4. COMMITMENTS

Convention Facilities Authority (CFA) - The CFA is an up to 11-member body corporate and politic, organized and existing under Chapter 351 of the Ohio Revised Code, as amended. The CFA issued bonds netting proceeds of \$111,176,644 dated March 2, 2004 for the purpose of expanding and renovating the Convention Center in Cincinnati. On December 4, 2014 the original debt was refunded with \$65,135,000 of first lien debt. Additional first lien debt of \$4,755,000 was issued for new projects.

Pursuant to a Memorandum of Understanding between the City of Cincinnati (City) and Hamilton County (County), a Cooperative Agreement was reached between the City and the County and a Project Service Agreement between the City and the CFA. The City will: (i) own the Convention Center, (ii) be responsible for the operation and maintenance of the Convention Center, and (iii) manage the design and construction of the expansion and renovation project. Construction began in May 2004 and was completed in June 2006.

In the financial plan for the Convention Center expansion and renovation the dedicated Transient Occupancy Tax (City) and Lodging Excise Tax (County) is expected to cover the outstanding debt service for senior debt of \$49,665,000. Pursuant to the Memorandum of Understanding between the City, County and the CFA, the City has agreed to guarantee, subject to annual appropriation, the principal and interest on subordinate debt. Currently, there is no subordinate debt outstanding for the Convention Center.

The eighth Supplement to the Cooperative agreement executed July 2, 2019 eliminated the requirement that the City pay \$250,000 (City Annual Contribution) to the Trustee of the CFA. This contribution was previously pledged as an additional revenue source for the payment of the bonds.

Greater Cincinnati Redevelopment Authority (Formerly the Port of Greater Cincinnati Development Authority) – Executed on October 9, 2018, effective February 1, 2018, and expiring on December 31, 2021, the City entered into a Funding Agreement for Day-to-Day Operations (the “Operations Agreement”) with the Greater Cincinnati Redevelopment Authority (GCRA). An extension of the agreement was executed with a new expiration date of June 30, 2025.

The Operations Agreement replaces the City of Cincinnati / Port of Greater Cincinnati Development Authority Economic Development Services Agreement dated July 11, 2011, as amended by an Amendment dated December 22, 2017 (as amended, the “2011 Services Agreement”), pursuant to which (i) the Port committed to undertake various economic development-related activities for the City, and (ii) the City committed to provide funding to the Port for its day-to-day operations (subject to annual appropriations by Cincinnati City Council). The 2011 Services Agreement expired on January 31, 2018. Though no specific funding amounts are identified for the full term of the Agreement, the Operations Agreement commits the City to potential funding in two categories: operational and project based.

(1) First, the Operations Agreement provides for potential funding in the form of an annual grant to the GCRA, subject to annual appropriations by the Cincinnati City Council, to further the organization’s efforts in delivering programmatic and technical services in the areas of community and economic development. The Operations Agreement provides operational funding in the amount of \$700,000 for fiscal year 2022 and Cincinnati City Council has authorized an additional \$700,000 for fiscal year 2023. No other operational funding has been committed by the City at this time. The parties anticipate that Hamilton County will provide an equal amount of operational funding to the GCRA during the term of the Operations Agreement, pursuant to a separate agreement between the GCRA and Hamilton County.

(2) Second, the Operations Agreement provides guidance for future GCRA funding requests made to the City for specific economic and/or community development related projects (the “Additional Project-Based Funding”). If provided, the terms and conditions of each Additional Project-Based Funding will be memorialized in one or more written amendments to the Operations Agreement or in one or more separate agreements executed by both parties. The City committed Additional Project-Based Funding to the GCRA in its fiscal year 2019 in the amount of \$2,500,000 for the Industrial Site Redevelopment Program. Funding was authorized in the fiscal year 2019 Capital Budget. The City has approved the Port to utilize these funds to acquire 3530 Spring Grove Avenue, a former manufacturing facility that the Port intends to demolish and prepare a site for advanced manufacturing. The source of funds are bond proceeds from the sale of Economic Development Revenue Bonds Series 2018B to be repaid from municipal income taxes. In addition, the City sold \$1,000,000 in Economic Development Revenue Bonds (Series 2018C) to fund the Port Authority’s Former Hudepohl Brewery Remediation project in fiscal year 2019. The bonds were authorized prior to fiscal year 2019 by ordinance 67-2017 approved on March 29, 2017.

The Board of Education of the City School District of the City of Cincinnati (the Board) – On July 21, 1999 the Board and the City of Cincinnati entered into agreement (the “1999 Agreement”) whereby the City compensates the Board for taxes that would have been received if not for certain property exemptions enacted by the City. Compensation is made in two ways: 1) a proportion (either 25% or 27%) of service payments received by the City on property exempted under various delineated section of the Ohio Revised Code paid semi-annually and 2) an annual payment of \$5 million, to be paid semi-annually, beginning fiscal year 2000 and continuing for 19 years thereafter. The 1999 Agreement expired on December 31, 2019, and on October 9, 2019, the City made the final installment of the \$5 million annual payment.

In 2020, the City renegotiated its agreement with the School Board and has agreed to pay 33% of statutory service payments received from TIF projects and districts created during the term of the new agreement. For existing TIF projects and districts, the School Board continues to receive 25% and 27%, respectively.

This PILOT revenue is accounted for in the TIF Fund along with the debt service payments. Corresponding capital assets are accounted for in the City's infrastructure accounts and property accounts.

Encumbrances - Encumbrances are commitments to unfilled purchase orders or unfilled contracts. Funds have been committed to a specific order, but the goods or services have not been billed or received.

The City's outstanding encumbrances at June 30, 2022 are as follows:

| (Amounts in Thousands) | General Fund | Health District | Capital Projects | Debt Service | Tax Increment Financing | Other Grants | Non Major Governmental | Total |
|------------------------------|--------------|-----------------|------------------|--------------|-------------------------|--------------|------------------------|------------|
| General Government | \$ 6,407 | \$ 5 | | \$ 269 | \$ 525 | \$ 3,787 | \$ 923 | \$ 11,916 |
| Community Development | 846 | | | | 67 | 8,450 | 10,199 | 19,562 |
| Parks | 100 | | | | | 682 | 1,057 | 1,839 |
| Recreation | 280 | | | | | | 158 | 438 |
| Police | 3,097 | | | | | | 711 | 3,808 |
| Fire | 762 | | | | | | 2 | 764 |
| Transportation & Engineering | 214 | | | | | 414 | 810 | 1,438 |
| Public Services | 670 | | | | | 818 | 2,289 | 3,777 |
| Public Health | | 4,951 | | | | | | 4,951 |
| Capital Outlay | | | \$ 80,670 | | | | | 80,670 |
| Total | \$ 12,376 | \$ 4,956 | \$ 80,670 | \$ 269 | \$ 592 | \$ 14,151 | \$ 16,149 | \$ 129,163 |

5. INTER-FUND ASSETS/LIABILITIES

The composition of inter-fund balances as of June 30, 2022, is as follows:

DUE FROM/TO OTHER FUNDS (Amounts in Thousands)

| Due To | Due From | | | | | | | | | | | Total |
|------------------------------|--------------|-----------------|------------------|--------------|--------------|------------------------|------------------|------------------------|----------------------|-----------|-----------|-----------|
| | General Fund | Health District | Capital Projects | Debt Service | Other Grants | Non-Major Governmental | Internal Service | Water Works Enterprise | Non-Major Enterprise | Custodial | Fiduciary | |
| General Fund | | | | | \$ 86 | \$ 5 | \$ 1,100 | | \$ 96 | | \$ 470 | \$ 1,757 |
| Health District Fund | | \$ 3 | | | | | 52 | | | | 166 | 221 |
| Capital Projects Fund | | | | | | 29 | | | | | | 29 |
| Debt Service Fund | \$ 2,081 | 70 | \$ 1,610 | | 232 | 530 | 667 | \$ 2,100 | 334 | \$ 12 | 2 | 7,638 |
| Tax Increment Financing Fund | 449 | 15 | 344 | \$ 2,117 | 45 | 114 | 143 | 448 | 71 | 2 | | 3,748 |
| Other Grants Fund | | 1051 | | | 1 | 2 | 3 | | | | 5 | 1,062 |
| Non-Major Governmental Funds | 257 | | 49 | | 6 | 16 | 256 | | | | 154 | 738 |
| Internal Service Funds | | | | | | | 39 | | 2 | | 53 | 94 |
| Water Works Enterprise Fund | 5 | | | | | | 156 | | 94 | | 220 | 475 |
| Non-Major Enterprise Funds | 301 | 10 | \$ 233 | 156 | \$ 35 | 80 | 282 | 339 | 60 | 2 | 31 | 1,529 |
| Fiduciary Funds | | | | | | | 40 | | | | | 40 |
| TOTAL | \$ 3,093 | \$ 1,149 | \$ 2,236 | \$ 2,273 | \$ 405 | \$ 776 | \$ 2,738 | \$ 2,887 | \$ 657 | \$ 16 | \$ 1,101 | \$ 17,331 |

At year end, the City held \$14,320,000 in notes outstanding, with accrued interest of \$211,000. The notes provide capital financing for the purchase of equipment and improvements. A portion of these notes are held by the Tax Incentive Financing Fund (\$2,779) and Debt Service Fund (\$10,255) and are not included above. The amounts included in inter-fund receivables and payables are as follows (Amounts in Thousands):

| Fund or Fund Type | Due From | Due To |
|------------------------------|------------------|------------------|
| General Fund | \$ 2,825 | |
| Health District Fund | 95 | |
| Capital Projects Fund | 2,187 | |
| Debt Service Fund | | \$ 7,635 |
| Tax Increment Financing Fund | | 1,630 |
| Other Grants Fund | 315 | |
| Non-Major Governmental Funds | 721 | |
| Internal Service Funds | 907 | |
| Water Works Enterprise Fund | 2,852 | |
| Non-Major Enterprise Funds | 453 | 1,106 |
| Custodial Funds | 16 | |
| | <u>\$ 10,371</u> | <u>\$ 10,371</u> |

The outstanding balances between funds result mainly from the time lag between the dates: (1) inter-fund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

ADVANCES TO/FROM OTHER FUNDS (Amounts in Thousands)

| | Advance From Other Funds | | | |
|-------------------------------|----------------------------|------------------|------------------------------------|------------------------------|
| | Capital
General
Fund | Projects
Fund | Non-Major
Governmental
Funds | Internal
Service
Funds |
| | | | | TOTAL |
| <u>Advance to Other Funds</u> | | | | |
| General Fund | | | \$ 900 | \$ 900 |
| Non-Major Governmental Funds | \$ 521 | | | 521 |
| Water Works Enterprise Fund | | | | \$ 50 |
| Non-Major Enterprise Funds | | \$ 31,405 | | 31,405 |
| Internal Service Funds | 471 | 9,055 | | 9,526 |
| TOTAL | \$ 992 | \$40,460 | \$ 900 | \$ 42,402 |

The major portion of the advances is to provide financing for the construction in progress on capital projects. The remaining portion of the amounts payable relates to working capital loans made to funds upon their creation, none of this balance is scheduled to be collected in the subsequent year.

6. INTER-FUND TRANSFERS

Inter-fund transfers for the fiscal year ended June 30, 2022, consisted of the following:

TRANSFERS IN/OUT (Amounts in Thousands)

| | Transfers Out | | | | | | | | | Total |
|--------------------------------|------------------|-----------------------|-------------------|--------------------------------|-------------------|------------------------------|------------------------|-----------------------------|----------------------------|-------------------|
| | General Fund | Capital Projects Fund | Debt Service Fund | Tax Incremental Financing Fund | Other Grants Fund | Non-Major Governmental Funds | Internal Service Funds | Water Works Enterprise Fund | Non-Major Enterprise Funds | |
| Transfers In | | | | | | | | | | |
| General Fund | | \$ 120 | \$ 6,750 | | | | \$ 5 | | | \$ 6,875 |
| Health District Fund | \$ 17,964 | | | | | | | | | 17,964 |
| Capital Projects Fund | 3,097 | | 25,960 | \$ 9,275 | \$ 33 | \$ 3,478 | 5,976 | \$ 149 | \$ 1,390 | 49,358 |
| Debt Service Fund | 7,175 | 1,389 | | \$ 5,749 | 111 | 1,076 | | | | 15,500 |
| Tax Incremental Financing Fund | | 480 | | | | | | | 8 | 488 |
| Other Grants Fund | 150 | | | | | | 97 | | | 247 |
| Non-Major Governmental Funds | 1,500 | 1 | | | | 43 | 12 | | | 1,556 |
| Internal Service Funds | | 6,170 | | | | | | | | 6,170 |
| Water Works Enterprise Fund | | 19 | | | | | | | | 19 |
| Non-Major Enterprise Funds | | | 768 | | | | 1,988 | | | 2,756 |
| Total | \$ 29,886 | \$ 8,179 | \$ 33,478 | \$ 15,024 | \$ 144 | \$ 4,597 | \$ 8,078 | \$ 149 | \$ 1,398 | \$ 100,933 |

Transfers are used to: (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the Debt Service Fund as debt service payments become due, and (3) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

7. NET POSITION / FUND BALANCE

Fund Balance Classifications

Fund balance is classified in five categories: (1) Non-spendable, (2) Restricted, (3) Committed, (4) Assigned, and (5) Unassigned. Non-spendable fund balances include amounts that are not in spendable form or are legally required to remain intact. Restricted fund balances include amounts that have external restrictions by either: grantors, debt covenants, laws or other governments. The City Council is the highest level of decision making authority and can commit or rescind a portion of the fund balance to a specific purpose by passing an ordinance. The authority to assign fund balance is inferred by state and municipal law to the fiscal officer or his designated official. Unassigned fund balance includes amounts that have not been assigned to any purpose. Restricted funds are spent first as expenditures are incurred to the extent of the restricted fund revenue. Then committed, assigned and unassigned funds are used. The following chart displays the fund balance classifications for the governmental funds at June 30, 2022 (Amounts in thousands):

| Fund Balances | General Fund | Health District | Capital Projects | Debt Service | Tax Increment Financing | Other Grants | Non Major Governmental | Total Governmental |
|--|--------------|-----------------|------------------|--------------|-------------------------|--------------|------------------------|--------------------|
| Nonspendable | | | | | | | | |
| Inventory | \$ 3,209 | \$ 130 | \$ 592 | | | \$ 68 | \$ 457 | \$ 4,456 |
| In accordance with Trusts | | | | | | | 2,426 | 2,426 |
| Nonspendable Total | 3,209 | 130 | 592 | | | | 2,883 | 6,882 |
| Restricted | | | | | | | | |
| Debt Service | | | | \$ 137,280 | \$ 60,502 | | | 197,782 |
| Capital Projects | | | 222,562 | 12,108 | 5,185 | | | 239,855 |
| Income Tax Transit | | | | | | | 9,239 | 9,239 |
| Public Safety Operations | | | | | | | 5,629 | 5,629 |
| Recreation Operations | | | | | | | 2,271 | 2,271 |
| Parks Operations | | | | | | | 6,892 | 6,892 |
| Public Health Services | | 3,592 | | | | | | 3,592 |
| Street Construction, Maintenance and Repair | | | | | | | 7,083 | 7,083 |
| Income Tax Infrastructure | | | | | | | 13,092 | 13,092 |
| Other | | | | | | 168,862 | 15,890 | 184,752 |
| Restricted Total | | 3,592 | 222,562 | 149,388 | 65,687 | 168,862 | 60,096 | 670,187 |
| Committed | | | | | | | | |
| Economic Downturn | 9,311 | | | | | | | 9,311 |
| Reserve for Weather Events, Other Emergencies, and One-time Events | 7,937 | | | | | | | 7,937 |
| Public Health | | 2,504 | | | | | | 2,504 |
| Recreation | | | | | | | 4,112 | 4,112 |
| Parks | | | | | | | 6,789 | 6,789 |
| Public Safety Operations | | | | | | | 122 | 122 |
| Other | | | | | | 5,312 | | 5,312 |
| Committed Total | 17,248 | 2,504 | | | | 5,312 | 11,023 | 36,087 |
| Assigned | | | | | | | | |
| General Government Encumbrances | 6,407 | | | | | | | 6,407 |
| Community Development Encumbrances | 846 | | | | | | | 846 |
| Parks Encumbrances | 100 | | | | | | | 100 |
| Recreation Encumbrances | 280 | | | | | | | 280 |
| Police Encumbrances | 3,097 | | | | | | | 3,097 |
| Fire Encumbrances | 762 | | | | | | | 762 |
| Transportation and Engineering Encumbrances | 214 | | | | | | | 214 |
| Public Services Encumbrances | 670 | | | | | | | 670 |
| Internal Service Funds | 97 | | | | | | | 97 |
| Assigned Total | 12,473 | | | | | | | 12,473 |
| Unassigned | | | | | | | | |
| Other | 189,177 | | | | | | (547) | 188,630 |
| Unassigned Total | 189,177 | | | | | | (547) | 188,630 |
| Total Fund Balance | \$ 222,107 | \$ 6,226 | \$ 223,154 | \$ 149,388 | \$ 65,687 | \$ 174,242 | \$ 73,455 | \$ 914,259 |

Included in the financial statements are two internal service funds and the Governmental Activities in the Entity Wide statement with a net position deficit as of June 30, 2022. The net position deficit in the internal service funds are: Purchasing Reproduction and Printing (\$271,000), Fleet Services (\$13,267,000), and Property Management (\$1,170,000), and are to be covered by future user charges. These internal service funds are billed to user funds based on current costs.

Stabilization Funds Policy

The City adheres to a Mayor and City Council approved stabilization policy that ensures the City maintains a strong financial position and protects Cincinnati's general obligation bond rating during periods of fiscal stress. The policy calls for achievement of a minimum reserve level, for emergency needs of a catastrophic nature, of two months, or 16.7%, of general operating revenues.

At June 30, 2022 reserves were 26.9% of fiscal year 2022 revenue.

8. LONG-TERM DEBT

General Obligation Bonds and Internal Notes

The City issues general obligation bonds and internal notes to provide funds for the acquisition and construction of major capital facilities. General obligation bonds and internal notes have been issued for both governmental and business-type activities. General obligation bonds are direct obligations and pledge the full faith and credit of the City.

General obligation bonds and internal notes (see Note 11) currently outstanding are as follows:

| (Amounts in Thousands) | | |
|--------------------------|----------------|-------------------|
| Purpose | Interest Rates | Amount |
| Governmental Activities | 0.09% - 5% | \$ 543,568 |
| Business-Type Activities | 0.1% - 5% | 44,899 |
| | | <u>\$ 588,468</u> |

Annual debt service requirements to maturity for the general obligation bonds and internal notes (see Note 11) are as follows:

| (Amounts in Thousands) | | | | | | |
|------------------------|--------------------------------|-------------------|---------------------------------|------------------|-----------------------|-------------------|
| Year Ending | <u>Governmental Activities</u> | | <u>Business-Type Activities</u> | | <u>All Activities</u> | |
| <u>June 30</u> | <u>Principal</u> | <u>Interest</u> | <u>Principal</u> | <u>Interest</u> | <u>Principal</u> | <u>Interest</u> |
| 2023 | \$ 64,549 | \$ 18,811 | \$ 4,120 | \$ 1,429 | \$ 68,668 | \$ 20,240 |
| 2024 | 48,960 | 16,359 | 2,847 | 1,310 | 51,808 | 17,668 |
| 2025 | 47,258 | 14,201 | 2,985 | 1,186 | 50,242 | 15,387 |
| 2026 | 43,122 | 12,189 | 3,000 | 1,060 | 46,122 | 13,248 |
| 2027 | 41,243 | 10,310 | 2,668 | 943 | 43,912 | 11,252 |
| 2028-2032 | 156,233 | 32,292 | 12,196 | 3,310 | 168,429 | 35,602 |
| 2033-2037 | 109,153 | 11,358 | 11,338 | 1,476 | 120,491 | 12,834 |
| 2038-2042 | 33,050 | 1,795 | 5,746 | 263 | 38,796 | 2,058 |
| | <u>\$ 543,568</u> | <u>\$ 117,314</u> | <u>\$ 44,899</u> | <u>\$ 10,976</u> | <u>\$ 588,468</u> | <u>\$ 128,290</u> |

Revenue Bonds

The City also issues bonds where the City pledges revenues to pay debt service. The net revenues of the Water Works are pledged to pay Water Works revenue bonds debt service. The City has pledged non-tax revenues including all such taxes and revenues, other than ad valorem property taxes for the Governmental Activities revenue bonds. Of the bonds currently outstanding, the original amount of revenue bonds authorized, both new money and refunding, in prior years was \$1,779,380,000, of which \$909,820,000 was issued.

Revenue bonds outstanding at end of the fiscal period are as follows:

(Amounts in Thousands)

| Purpose | Interest Rates | Amount |
|--------------------------|----------------|-------------------|
| Governmental Activities | 0.477% - 5.7% | \$ 103,180 |
| Business-Type Activities | 0.25% - 5% | 469,335 |
| | | <u>\$ 572,515</u> |

The annual debt service requirements to maturity for the revenue bonds are as follows:

(Amounts in Thousands)

| Year Ending | Governmental Activities | | Business-Type Activities | | All Activities | |
|-------------|-------------------------|------------------|--------------------------|-------------------|-------------------|-------------------|
| June 30 | Principal | Interest | Principal | Interest | Principal | Interest |
| 2023 | \$ 7,295 | \$ 3,336 | \$ 24,695 | \$ 16,591 | \$ 31,990 | \$ 19,926 |
| 2024 | 7,470 | 3,129 | 25,695 | 15,589 | 33,165 | 18,718 |
| 2025 | 5,290 | 2,963 | 26,935 | 14,345 | 32,225 | 17,308 |
| 2026 | 5,360 | 2,829 | 28,255 | 13,026 | 33,615 | 15,855 |
| 2027 | 5,490 | 2,674 | 23,385 | 11,805 | 28,875 | 14,479 |
| 2028-2032 | 29,645 | 10,392 | 132,180 | 43,796 | 161,825 | 54,188 |
| 2033-2037 | 24,435 | 5,239 | 86,655 | 24,562 | 111,090 | 29,802 |
| 2038-2042 | 15,055 | 1,571 | 47,605 | 14,196 | 62,660 | 15,767 |
| 2043-2047 | 3,140 | 276 | 48,090 | 6,886 | 51,230 | 7,162 |
| 2048-2052 | | | 25,840 | 1,479 | 25,840 | 1,479 |
| | <u>\$ 103,180</u> | <u>\$ 32,410</u> | <u>\$ 469,335</u> | <u>\$ 162,276</u> | <u>\$ 572,515</u> | <u>\$ 194,685</u> |

Long-Term State Loans (Direct Borrowing)

The Ohio Public Works Commission extends loans to the City. Loans in the amount of \$2,419,000 accounted for as Governmental type and \$1,199,000 as Business-type represent the amounts due on the loans from the Ohio Public Works Commission (OPWC) for infrastructure improvements. These notes are non-interest bearing.

Annual debt service requirements to maturity for the Ohio Public Works Commission notes are as follows:

| (Amounts in Thousands) | | |
|------------------------|----------------------------|-----------------------------|
| Year Ending
June 30 | Governmental
Activities | Business-Type
Activities |
| | Principal | Principal |
| | | |
| 2023 | \$ 288 | \$ 219 |
| 2024 | 274 | 219 |
| 2025 | 265 | 194 |
| 2026 | 246 | 169 |
| 2027 | 246 | 120 |
| 2028-2032 | 710 | 278 |
| 2033-2036 | 390 | |
| Total | <u>\$ 2,419</u> | <u>\$ 1,199</u> |

The Ohio Water Development Authority (OWDA) extends loans to the City. Notes outstanding as of June 30, 2022 of \$64,610,000 accounted for as Business-type Activities represent the amounts due on several loans for water works improvements. These notes bear interest at from 0.42% to 2.00% per year. Only that portion of the loan commitment actually paid to the City is recognized as a liability by the City. The City has been authorized for a total of \$64,610,000 in loans, with \$2,497,000 remaining for disbursement as of June 30, 2022.

Annual debt service requirement to maturity for the Ohio Water Development Authority notes are as follows:

| (Amounts in Thousands) | | |
|------------------------|--------------------------|-----------------|
| Year Ending
June 30 | Business-type Activities | |
| | Principal | Interest |
| | | |
| 2023 | \$ 4,389 | \$ 914 |
| 2024 | 4,462 | 843 |
| 2025 | 4,536 | 771 |
| 2026 | 4,612 | 698 |
| 2027 | 4,579 | 623 |
| 2028-2032 | 22,329 | 2,074 |
| 2033-2037 | 13,069 | 643 |
| 2038-2042 | 6,634 | 100 |
| Total | <u>\$ 64,610</u> | <u>\$ 6,666</u> |

Notes Payable (Direct Borrowing)

On December 17, 2008, City Council authorized the City Manager to enter into a \$6.2 million 15 year installment sales agreement to build a garage with Uptown Consortium. The City maintains the title to the garage for the duration of the agreement and pays the installment payments with net service payments collected from the real property, net service payments collected from the real properties of the project and net revenue from the operation of the project.

On April 9, 2009, the City entered into a \$6.2 million 15-year installment sales agreement to build a garage with Uptown Consortium.

On March 31, 2010, the City entered into an installment sales agreement with Vernon Manor Offices Leverage Lender, LLC for the construction of a 440-space parking garage for \$7.1 million. The City maintains the title to the garage for the duration of the agreement and pays the installment payments with net service payments collected from the real property, net service payments collected from the real properties of the project and net revenue from the operation of the project. The project was completed in 2011.

On April 4, 2012, the City entered into several agreements with 21c CINCINNATI LLC to effectuate the redevelopment of the site at 609 Walnut Street into an approx. 156-room hotel, including an art museum, restaurant and other amenities. In order to facilitate the estimated \$51,000,000 project, a grant agreement provided a \$2,500,000 grant and a development and loan agreement provided a loan of \$3,773,000 from the City for eligible construction costs. The City's only pledge towards the private placement revenue note is for the statutory service payments. Through a service agreement 21c CINCINNATI LLC has agreed to make statutory service payments in semi-annual installments at an amount equal to the amount of real property taxes that would have been paid on the improvements, were they not tax exempt.

On October 24, 2014 the City amended a prior agreement with Neyer Properties for the Keystone II development project. The project includes a garage with approximately 1,600 parking spaces and office space of approximately 400,000 square feet. A bond for \$2,940,000 and a bond for \$2,500,000 from the State Infrastructure Bank were utilized by the City to finance the public improvements.

The combined repayment schedule for the notes payable and the State Infrastructure Bank bond and loan follows (includes Vernon Manor, Uptown Consortium, 21c CINCINNATI LLC, and Keystone II).

| (Amounts in Thousands) | | | |
|------------------------|------------------|-----------------|------------------|
| | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
| 2023 | \$ 1,278 | \$ 557 | \$ 1,835 |
| 2024 | 1,327 | 505 | 1,832 |
| 2025 | 718 | 449 | 1,167 |
| 2026 | 756 | 417 | 1,173 |
| 2027 | 785 | 384 | 1,169 |
| 2028-2032 | 3,908 | 1,420 | 5,328 |
| 2033-2037 | 3,132 | 490 | 3,622 |
| 2038-2042 | 975 | 120 | 1,095 |
| 2043-2045 | 335 | 15 | 350 |
| Total | <u>\$ 13,214</u> | <u>\$ 4,357</u> | <u>\$ 17,571</u> |

The following are the total outstanding bonds and notes at June 30, 2022 and the debt service requirement for fiscal year 2023. Internal notes of \$14,320,187 are included in the chart.

Bonds and Notes Outstanding As of June 30, 2022
(AMOUNTS IN THOUSANDS)

| Description | Interest Rates | Issue Dates | Maturity Dates | Originally Issued | Amount Due 2023 | Amount Outstanding 06/30/2022 |
|---|----------------|-------------|----------------|---------------------|-------------------|-------------------------------|
| Bonds: | | | | | | |
| General Property Tax | | | | | | |
| Various Rate Issues | 2% to 5% | 2012-2021 | 2022-2041 | \$ 372,068 | \$ 26,370 | \$ 209,113 |
| Refunding | 0.97% to 5% | 2012-2021 | 2022-2040 | 138,237 | 6,426 | 108,326 |
| Urban Redevelopment | | | | | | |
| Various Rate Issues | 2% to 5% | 2016 | 2036 | 4,450 | 155 | 3,755 |
| Refunding | | | | | | |
| Municipal Income Tax | | | | | | |
| Refunding | 0.97% to 5% | 2012-2021 | 2022-2040 | 62,438 | 4,430 | 45,580 |
| Urban Renewal/Economic De | | | | | | |
| Refunding | 3% to 5% | 2012-2016 | 2022-2035 | 17,500 | 850 | 7,005 |
| | 0.97% to 5% | 2012-2021 | 2022-2036 | 62,360 | 4,125 | 43,425 |
| Urban Development Taxable | | | | | | |
| Refunding | 3% to 3.1% | 2016 | 2028 | 3,555 | 360 | 2,500 |
| Judgment | | | | | | |
| Refunding | 2.853% to 5% | 2015-2021 | 2025-2026 | 33,086 | 2,074 | 9,695 |
| | 2% to 2.3% | 2020 | 2040 | 22,718 | 280 | 22,446 |
| MSD Administration Bldg | | | | | | |
| | 3% to 5% | 2015-2016 | 2022-2029 | 9,450 | 780 | 7,270 |
| Police & Fire Pension | | | | | | |
| Refunding | 0.97% to 5% | 2015-2020 | 2026-2035 | 44,250 | 1,650 | 26,870 |
| Total Governmental Activities Bond Obligations | | | | <u>847,616</u> | <u>51,515</u> | <u>530,535</u> |
| Convention Center | | | | | | |
| | 0.97% to 5% | 2014-2020 | 2025-2040 | 6,851 | 207 | 3,560 |
| General Aviation | | | | | | |
| | 3% to 5% | 2014-2017 | 2023-2035 | 297 | 36 | 198 |
| Municipal Golf | | | | | | |
| | 3% to 5% | 2014-2020 | 2023-2026 | 1,455 | 270 | 1,193 |
| Parking Facilities | | | | | | |
| | 0.97% to 5% | 2015-2020 | 2025-2040 | 13,853 | 688 | 7,895 |
| Stormwater | | | | | | |
| | 2% to 5% | 2015-2021 | 2025-2041 | 28,818 | 1,411 | 25,565 |
| Water Works | | | | | | |
| | 2% to 3.264% | 2015-2020 | 2025-2040 | 9,958 | 222 | 5,203 |
| Total Proprietary Fund Obligations | | | | <u>61,232</u> | <u>2,833</u> | <u>43,613</u> |
| Total General Obligation Bonds Payable | | | | <u>908,849</u> | <u>54,348</u> | <u>574,148</u> |
| Notes: | | | | | | |
| Energy Conservation | | | | | | |
| | 1.990% | 2022 | 2023 | 10,255 | 10,255 | 10,255 |
| Park & Recreation | | | | | | |
| | 0.090% | 2021 | 2022 | 2,779 | 2,779 | 2,779 |
| Equipment | | | | | | |
| | 0.100% | 2021 | 2022 | 1,287 | 1,287 | 1,287 |
| Total General Obligation Notes Payable | | | | <u>14,320</u> | <u>14,320</u> | <u>14,320</u> |
| Total General Obligation Bonds and Notes Payable | | | | <u>\$ 923,169</u> | <u>\$ 68,668</u> | <u>\$ 588,468</u> |
| Revenue Bonds and Notes | | | | | | |
| | 0.25% to 5.7% | 2007-2021 | 2022-2051 | \$ 909,820 | 31,990 | 572,515 |
| Total Outstanding Debt | | | | <u>\$ 1,832,989</u> | <u>\$ 100,658</u> | <u>\$ 1,160,983</u> |

Changes in long-term liabilities

Long-term liability activity for the fiscal year ended June 30, 2022, was as follows:

| (Amounts in Thousands) | Restated
Beginning
Balance | Additions | Reductions | Ending
Balance | Due Within
One Year |
|--|----------------------------------|-------------------|-----------------------|---------------------|------------------------|
| Governmental Activities: | | | | | |
| Bonds Payable: | | | | | |
| General Obligation Bonds | \$ 519,883 | \$ 69,700 | \$ (55,961) | \$ 533,622 | \$ 51,515 |
| Unamortized premiums | 49,165 | 8,995 | (5,712) | 52,448 | |
| | 569,048 | 78,695 | (61,673) | 586,070 | 51,515 |
| Revenue Bonds | 110,290 | | (7,110) | 103,180 | 7,295 |
| Unamortized premiums | 3,261 | | (169) | 3,092 | |
| Unamortized discounts | (221) | | 12 | (209) | |
| | 113,330 | | (7,267) | 106,063 | 7,295 |
| Total Bonds Payable | 682,378 | 78,695 | (71,064) | 692,133 | 58,810 |
| Direct Borrowing: | | | | | |
| Notes Payable | 9,522 | | (916) | 8,606 | 1,096 |
| State Infrastructure Bank Bond
and Loan Payable | 4,891 | | (170) | 4,721 | 182 |
| State Loans | 2,707 | | (297) | 2,410 | 288 |
| Compensated Absences | 127,458 | 43,201 | (43,313) | 127,346 | 45,640 |
| Claims and Judgments (Note 17) | 23,645 | 75,040 | (76,350) | 22,335 | 11,052 |
| Finance Purchase Arrangements | 17,834 | | (6,198) | 11,636 | - |
| Leases | 10,694 | | (113) | 10,581 | |
| Net Pension Liabilities (Note 20) | 1,870,670 | | (1,033,030) | 837,640 | |
| Net OPEB Liabilities (Note 21) | 74,567 | 3,546 | | 78,113 | |
| Pollution Remediation (Note 16) | 3,560 | 2,125 | (605) | 5,080 | |
| Other | 1,995 | 137 | (95) | 2,037 | 132 |
| Governmental Activities
Long-term Liabilities | <u>\$ 2,829,921</u> | <u>\$ 202,744</u> | <u>\$ (1,232,151)</u> | <u>\$ 1,802,638</u> | <u>\$ 117,200</u> |
| Business-type Activities: | | | | | |
| Bonds Payable: | | | | | |
| General Obligation Bonds | \$ 42,827 | \$ 2,835 | \$ (2,400) | \$ 43,262 | \$ 3,278 |
| Unamortized premiums | 32 | | (10) | 22 | |
| | 42,859 | 2,835 | (2,410) | 43,284 | 3,278 |
| Revenue Bonds | 421,950 | 112,235 | (64,979) | 469,206 | 24,695 |
| Unamortized premiums | 35,458 | | (2,628) | 32,830 | |
| | 457,408 | 112,235 | (67,607) | 502,036 | 24,695 |
| Total Bonds Payable | 500,267 | 115,070 | (70,017) | 545,320 | 27,973 |
| Compensated Absences | 8,937 | 4,751 | (4,099) | 9,589 | 4,443 |
| Claims and Judgments (Note 17) | 1,731 | 189 | (1,643) | 277 | 277 |
| Net Pension Liabilities (Note 20) | 435,084 | | (317,188) | 117,896 | |
| Net OPEB Liabilities (Note 21) | | | | - | |
| Direct Borrowing: | | | | | |
| State Loans | 60,225 | 10,019 | (4,141) | 66,103 | 4,671 |
| Business-Type Activities
Long-term Liabilities | <u>\$ 1,006,244</u> | <u>\$ 130,029</u> | <u>\$ (397,088)</u> | <u>\$ 739,185</u> | <u>\$ 37,364</u> |

For the governmental activities, claims and judgments are generally liquidated by the General Fund. The net pension liabilities, net OPEB liabilities, and compensated absences annual payments are made from the same funds which pay the employees' salaries.

Internal service funds predominantly serve the governmental funds. Accordingly, their long-term liabilities are included as part of the above totals for governmental activities. At fiscal year-end, \$1,565,000 of compensated absences, \$19,550,000 of unpaid claims, \$23,452,000 of net pension liability, and \$4,570,000 of net other postemployment benefit liability for the internal service funds are included in the above amounts.

In the event of a default or termination of one of the City's debt agreements, the borrower and/or investors shall utilize any rights available to them under law. The City's debt agreements contain no specific finance-related consequences related to events of default or termination, nor do these agreements contain any subjective acceleration clauses.

Leases

The City is party to various leases as a lessee. The outstanding balance of leases at the end of fiscal year 2022 is \$10,581,000. Principal and interest requirements to maturity are:

(Amounts in Thousands)

| | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|-----------|------------------|-----------------|--------------|
| 2023 \$ | 113 \$ | 23 \$ | 136 |
| 2024 | 361 | 23 | 384 |
| 2025 | 361 | 22 | 383 |
| 2026 | 362 | 21 | 383 |
| 2027 | 363 | 21 | 384 |
| 2028-2032 | 1,822 | 96 | 1,918 |
| 2033-2037 | 1,846 | 72 | 1,918 |
| 2038-2042 | 1,867 | 51 | 1,918 |
| 2043-2047 | 1,600 | 31 | 1,631 |
| 2048-2052 | 461 | 20 | 481 |
| 2053-2057 | 466 | 14 | 480 |
| 2058-2062 | 471 | 9 | 480 |
| 2063-2067 | 476 | | 476 |
| 2068 | 12 | | 12 |
| Total \$ | 10,581 \$ | 403 \$ | 10,984 |

Defeased Bonds

The City has defeased bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the City's financial statements. The chart below depicts the defeased bonds at June 30, 2022:

(Amounts in Thousands)

| Bond Type | Call Date | Par Amount | Refunded Date | Refunded Series |
|-----------------------------------|-----------|-------------------|---------------|-----------------|
| Tax Exempt GO Bonds | 12/1/2022 | \$ 6,720 | 12/27/2017 | 2012D |
| Tax Exempt GO Bonds | 12/1/2022 | 10,080 | 3/19/2020 | 2012D |
| Tax Exempt GO Bonds | 6/1/2022 | 695 | 3/19/2020 | 2014B |
| Tax Exempt GO Bonds | 6/1/2025 | 51,295 | 3/19/2020 | 2015A |
| Tax Exempt Water System Refunding | 12/1/2025 | 20,900 | 6/17/2020 | 2015A |
| Tax Exempt Water System Refunding | 12/1/2026 | 22,645 | 6/17/2020 | 2016A |
| Tax Exempt GO Bonds | 12/1/2025 | 24,925 | 10/29/2020 | 2015D |
| Tax Exempt Water System Refunding | 12/1/2025 | 18,630 | 11/3/2021 | 2015A |
| Tax Exempt Water System Refunding | 12/1/2025 | 22,890 | 11/3/2021 | 2015B |
| Tax Exempt GO Bonds | 12/1/2022 | 2,500 | 11/9/2021 | 2012E |
| Tax Exempt GO Bonds | 6/1/2026 | 8,170 | 11/9/2021 | 2016A |
| Total | | <u>\$ 189,450</u> | | |

9. DEBT LIMITATION

The City is unique in the State of Ohio because it has the right to levy property taxes without limitation and without a vote of the electorate to support its lawfully issued general obligation bonds and notes. The City's "indirect" (ten mill) debt limit was removed by decision of the Ohio courts. In September 1977, the Supreme Court of Ohio dismissed an appeal from the decision of the Court of Appeals, First Appellate District, Hamilton County, Ohio, involving the City's debt limitations. In summary, the City instituted a test case against the Director of Finance for the purpose of obtaining a definitive construction of certain sections of the City Charter bearing on the right of the City to levy taxes in excess of the ten mill limitation of Section 5705.02 of the Ohio Revised Code. As a result of the Court decision, the City has the right to levy property taxes without limitation to support its lawfully issued bonds and notes, and the City's ability to incur debt will be limited only by the arithmetical (percentage) limitations set forth under Sections 133.04 and 133.05 of the Ohio Revised Code.

Sections 133.04 and 133.05 provide that the principal amount of both voted and un-voted debt of the City may not exceed 10.5% of the City's assessed valuation, and the principal amount of the City's un-voted debt may not exceed 5.5% of the City's assessed valuation. The Code also provides several exemptions of debt from the 5.5% and 10.5% limitations.

10. TAXES AND TAX ABATEMENTS

City Income Tax

This locally levied tax applies to gross salaries, wages and other personal service compensation earned by residents both in and out of the City and to earnings of nonresidents (except certain transients) earned in the City. It also applies to net income of business organizations for business conducted in the City. The tax is the largest single source of General Fund revenue.

Effective October 2, 2020, the City's income tax rate was decreased from 2.1% to 1.8%. The rate is comprised of three components. The first component is 0.1%, which is to be spent only for the maintenance of the City's infrastructure. The second component is 0.15%, which can be used only for permanent improvement purposes. The remaining 1.55% is used to meet operating expenses in the General Fund.

The following table identifies the 1.55% income tax collections to the General Fund for the fiscal periods 2018 through 2022:

| (Amounts in Thousands) | |
|------------------------|-------------------------|
| General Fund | |
| Year | Collections
of 1.55% |
| 2018 | \$ 277,477 |
| 2019 | 288,826 |
| 2020 | 297,701 |
| 2021 | 330,863 |
| 2022 | 340,427 |

Property Taxes

The assessed valuation of property within the City subject to the levy of ad valorem taxes includes real property, and public utilities property. The assessed value upon which the collection years 2021 and 2022 were based was \$6,099,629,350 and \$552,434,950 for 2021 and \$6,201,679,880 and \$581,081,050 for 2022. These were for real property and public utility property each year, respectively (per Hamilton County Auditor). The City's property taxes are collected by the Hamilton County Treasurer and are remitted to the City on a periodic basis. Real property taxes collected in any calendar year are generally levied on assessed values as of January 1 of the preceding year according to the following calendar.

Property Tax Calendar - 2022

| | |
|--------------------------------|------------------|
| Lien date | January 1, 2021 |
| Levy date | October 31, 2021 |
| First installment payment due | January 31, 2022 |
| Second installment payment due | June 20, 2022 |

Assessed values are established by the County Auditor, or at no more than 35% of appraised market value. The laws of the State of Ohio presently require that all property be revalued no less than every six years, at any time the County Auditor finds that true or taxable value thereof has changed, and in the third calendar year following the year in which a sexennial reappraisal is completed if ordered by the State Commissioner of Tax Equalization. Real property experienced a statutory sexennial reappraisal in 2017 resulting in a 5.9% increase in assessed values. In the current tax year 2021, values have increased another 17.5% since tax year 2017. The next sexennial reappraisal will occur in tax year 2023. Property tax due in second six months of calendar 2021 and the first six months of calendar 2022 has been included in revenues for the fiscal year 2022. The second installment of 2022 is not recorded as revenue for fiscal year 2022. The Ohio Revised Code (ORC) requires the second installment of property tax be recorded as a deferred inflow of resources.

Tax Increment Financing Districts (TIF Districts)

The City, pursuant to the ORC and City ordinances, established 20 TIF districts between 2002 and 2005. In 2019, the City established 15 additional TIF districts. A TIF district represents a geographic area not greater than 300 acres, wherein 100% of the property value increases created after the commencement date of the TIF districts are exempt, in whole or in part, from property taxes. Owners of such property, however, must pay amounts equal to the property taxes, known as statutory service payments or payments in lieu of taxes (PILOTs), as though the TIF district had not been established. These statutory service payments are then dedicated to the payments for various public improvements within or adjacent to the TIF district.

Property values existing before the commencement of the TIF district continue to be subjected to property taxes.

In 2022, the City received statutory service payments totaling \$33.4 million from the 20 TIF districts established between 2002 and 2005. This amount is net of the county auditor fees and the payments to the Cincinnati School Board. The City will not receive statutory service payments for the 15 TIF districts established in 2019 until those are approved by the State. In 2020, the City renegotiated its agreement with the School Board and has agreed to pay 33% of statutory service payments received from TIF projects and districts created during the term of the new agreement. For existing TIF projects and districts, the School Board continues to receive 25% and 27%, respectively. This PILOT revenue is accounted for in the TIF Fund along with the debt service payments. Corresponding capital assets are accounted for in the City's infrastructure accounts and property accounts

TIF districts have longevity of 30 years. The property tax exemption then ceases, statutory service payments cease, and property taxes then apply to the increased property values.

Casino Revenue

In 2009, voters approved an amendment to the Ohio Constitution which became HB 519 authorizing one casino in Cincinnati, Cleveland, Columbus, and Toledo. A gross revenue tax of 33% was imposed on licensed casino operators. A portion (5%) would be given to the host city. The casino in the City of Cincinnati opened in 2012. Revenues from the casino tax were:

| (Amounts in Thousands) | |
|------------------------|----------------------|
| Fiscal Year | General Fund Revenue |
| 2018 | \$ 8,093 |
| 2019 | 8,289 |
| 2020 | 8,300 |
| 2021 | 6,228 |
| 2022 | 10,011 |

Tax Abatements

Pursuant to Governmental Accounting Standards Board (GASB) Statement No. 77, Tax Abatement Disclosures, the City of Cincinnati (the "City") is required to disclose certain information about tax abatements as defined in the Statement. For purposes of GASB Statement No. 77, a tax abatement is a reduction in tax revenues that results from an agreement between one or more governments and an individual or entity in which (a) one or more governments promise to forgo tax revenues to which they are otherwise entitled and (b) the individual or entity promises to take a specific action after the agreement has been entered into that contributes to economic development or otherwise benefits the City or the citizens of the City. The City has entered into such agreements. A description of each of the City's abatement programs where the City has promised to forgo taxes follows:

Community Reinvestment Area (CRA) Program

The Ohio CRA program is an economic development tool administered by municipal and county governments that provides real property tax exemptions for property owners who renovate existing or construct new buildings. CRA are areas of land in which property owners can receive tax incentives for investing in real property improvements. In order to use the CRA program, a city, village, or county petitions the Ohio Department of Development (ODOD) for confirmation of a geographical area in which

investment in housing has traditionally been discouraged. Once the area is confirmed by the Director of ODOT, communities may offer real property tax exemptions to taxpayers that invest in that area.

The City determines the type of development to support by specifying the eligibility of residential, commercial and/or industrial projects. The City negotiates property tax exemptions on new property tax from investment for up to 100% and for up to fifteen years based on the amount of investments made to renovate or construct buildings within a CRA. Taxes are abated on the increase in taxable value resulting from the investment. This abated amount is not included in the taxable value used for property tax computation for the taxpayer. For commercial projects, job retention and/or creation is also required. Agreements must be in place before the project begins. Provisions for recapturing property tax exemptions, which can be used at the discretion of the City, are pursuant to ORC Section 9.66(C)(1) and 9.66(C)(2). During FY 2022, the amount of property tax revenue forgone under the CRA program was \$4,276,000.

Job Creation Tax Credit (JCTC) Program

Pursuant to ORC 718.15, the City, by ordinance, may grant a refundable or nonrefundable credit against its tax on income to taxpayers to foster job creation in the city. Tax credits granted under this section of the ORC are measured as a percentage of the new income tax revenue the City derives from new employees of the taxpayer and are for a term not to exceed fifteen years. Tax credits are applied against the taxpayer's annual income tax filing. It is required that the City and the taxpayer enter into an agreement specifying all the conditions of the credit prior to passage of the ordinance granting the credit. The City currently has 49 active JCTC agreements with 48 Cincinnati businesses (taxpayers). The tax credit percentage and term of the specific agreements are based upon the amount of new investment and the number of jobs created as a result of an identified project. JCTC agreements include specific language for refund of the credits should the terms of the agreement not be met by the taxpayer. During FY 2022, the amount of income tax revenue forgone under the JCTC program was \$3,997,000.

11. SHORT-TERM DEBT – BOND ANTICIPATION NOTES

The City issues bond anticipation notes in advance of issuance of bonds, depositing the proceeds in its capital projects fund. These notes are necessary to provide adequate funds at the time needed to support contracts for the improvements prior to issuance of the related bonds.

The General Obligation Bond Anticipation Notes issued during the period and outstanding at fiscal year-end include \$13,034,000 in City issued notes that were purchased by the City. For an explanation of the presentation of these notes in the financial statements, refer to Footnote 5 on Inter-fund Assets and Liabilities.

| (Amounts in Thousands) | <u>Beginning
Balance</u> | <u>Issued</u> | <u>Redeemed</u> | <u>Ending
Balance</u> |
|--|------------------------------|------------------|--------------------|---------------------------|
| <u>Governmental Activities</u> | | | | |
| General Obligation Bond Anticipation Notes | \$ 9,025 | \$ 14,849 | \$ (10,840) | \$ 13,034 |
| Revenue Bond Anticipation Notes | | \$ 1,200 | \$ (1,200) | |
| | <u>\$ 9,025</u> | <u>\$ 16,049</u> | <u>\$ (12,040)</u> | <u>\$ 13,034</u> |
| <u>Business Activities</u> | | | | |
| General Obligation Bond Anticipation Notes | | \$ 1,287 | | \$ 1,287 |

12. RESTRICTED ASSETS

(Amounts in Thousands)

| | |
|---|-------------------|
| Revenue bond Construction Account - Water Works | \$ 67,180 |
| Revenue bond Reserve Account - Water Works | 53,397 |
| Customer Deposits - Water Works | 13,490 |
| Construction Account - Other - Water Works | 61,073 |
| | <u>\$ 195,140</u> |

13. CAPITAL ASSETS

Capital asset activity for the fiscal year ended June 30, 2022 was as follows:

(Amounts in Thousands)

Governmental Activities:

Capital assets, not being depreciated:

| | Beginning
Balance | Increases | Decreases | Ending
Balance |
|---|----------------------|---------------|-----------------|-------------------|
| Land | \$ 175,883 | | \$ (6,723) | \$ 169,160 |
| Construction in Progress | 70,682 | 77,103 | (39,737) | 108,048 |
| Total capital assets, not being depreciated | <u>246,565</u> | <u>77,103</u> | <u>(46,460)</u> | <u>277,208</u> |

Capital assets, being depreciated:

| | | | | |
|---|------------------|---------------|-----------------|------------------|
| Buildings | 274,651 | 33 | (24,322) | 250,362 |
| Improvements other than buildings | 558,169 | 9,276 | (1,659) | 565,786 |
| Machinery and Equipment | 239,430 | 6,018 | (11,164) | 234,284 |
| Right to Use Assets | 10,694 | | | 10,694 |
| Infrastructure | 1,382,103 | 18,060 | (711) | 1,399,452 |
| Total capital assets, being depreciated | <u>2,465,047</u> | <u>33,387</u> | <u>(37,856)</u> | <u>2,460,578</u> |

Less accumulated depreciation for:

| | | | | |
|-----------------------------------|--------------------|-----------------|---------------|--------------------|
| Buildings | (160,493) | (6,099) | 24,322 | (142,270) |
| Improvements other than buildings | (341,479) | (16,110) | 1,659 | (355,930) |
| Machinery and Equipment | (175,646) | (8,288) | 8,051 | (175,883) |
| Right to Use Assets | | (351) | | (351) |
| Infrastructure | (746,711) | (43,754) | 128 | (790,337) |
| Total accumulated depreciation | <u>(1,424,329)</u> | <u>(74,602)</u> | <u>34,160</u> | <u>(1,464,771)</u> |

Total capital assets, being depreciated, net

| | | | | |
|--|------------------|-----------------|----------------|----------------|
| | <u>1,040,718</u> | <u>(41,215)</u> | <u>(3,696)</u> | <u>995,807</u> |
|--|------------------|-----------------|----------------|----------------|

Governmental-type Activities capital assets, net

| | | | | |
|--|---------------------|------------------|--------------------|---------------------|
| | <u>\$ 1,287,283</u> | <u>\$ 35,888</u> | <u>\$ (50,156)</u> | <u>\$ 1,273,015</u> |
|--|---------------------|------------------|--------------------|---------------------|

| (Amounts in Thousands) | Beginning | | | Ending |
|---|----------------|------------------|------------------|----------------|
| Business-type Activities: | <u>Balance</u> | <u>Increases</u> | <u>Decreases</u> | <u>Balance</u> |
| Capital assets, not being depreciated: | | | | |
| Land | \$ 44,271 | | | \$ 44,271 |
| Construction in Progress | 155,182 | 54,597 | \$ (46,467) | 163,312 |
| Total capital assets, not being depreciated | 199,453 | 54,597 | (46,467) | 207,583 |
| Capital assets, being depreciated: | | | | |
| Buildings | 390,339 | 1,486 | (422) | 391,403 |
| Improvements other than buildings | 1,358,273 | 71,816 | (472) | 1,429,617 |
| Machinery and Equipment | 338,329 | 8,862 | (3,451) | 343,740 |
| Property acquired under capital assets
acquired under finance purchase
agreements | 288 | | (42) | 246 |
| Total capital assets, being depreciated | 2,087,229 | 82,164 | (4,387) | 2,165,006 |
| Less accumulated depreciation for: | | | | |
| Buildings | (236,306) | (5,717) | 395 | (241,628) |
| Improvements other than buildings | (378,502) | (20,257) | 381 | (398,378) |
| Machinery and Equipment | (248,367) | (9,995) | 2,098 | (256,264) |
| Property acquired under capital assets
acquired under finance purchase
agreements | (288) | | 42 | (246) |
| Total capital assets, being depreciated | (863,463) | (35,969) | 2,916 | (896,516) |
| Total capital assets, being depreciated, net | 1,223,766 | 46,195 | (1,471) | 1,268,490 |
| Business-type Activities capital assets, net | \$ 1,423,219 | \$ 100,792 | \$ (47,938) | \$ 1,476,073 |

\$13,543,000 of construction in progress deletions were not capitalized.

Depreciation expense was charged to functions/programs of the City as follows:

(Amounts in Thousands)

Governmental activities:

| | |
|--------------------------------|----------|
| General Government | \$ 1,207 |
| Community Development | 5,434 |
| Enterprise Technology | 49 |
| Recreation | 5,216 |
| Police | 2,566 |
| Transportation and Engineering | 40,074 |
| Public Services | 10,432 |
| Public Health | 513 |
| Parks | 5,681 |
| Fire | 1,922 |

Capital assets held by the City's internal service funds are charged
to the various functions based on their usage of the assets

| | |
|---|------------------|
| Total depreciation expense - governmental activities: | <u>\$ 74,602</u> |
|---|------------------|

Business-type activities:

| | |
|--|------------------|
| Water Works | \$ 24,608 |
| Parking Facilities | 1,932 |
| Convention Center | 4,383 |
| General Aviation | 608 |
| Municipal Golf | 787 |
| Stormwater Management | 3,651 |
| Total depreciation expense - business-type activities: | <u>\$ 35,969</u> |

Governmental Activities Construction in Progress at June 30, 2022 is comprised of the following:

(Amounts in Thousands)

| | Project
Authorizations | Expended to
6/30/2022 | Committed | Required
Future
Financing |
|---------------------------------|---------------------------|--------------------------|-------------------|---------------------------------|
| <u>Administering Department</u> | | | | |
| Transportation and Engineering | \$ 182,224 | \$ 49,826 | \$ 132,398 | \$ 70,601 |
| Community Development | 56,997 | 24,728 | 32,269 | 2,500 |
| Recreation | 14,364 | 3,642 | 10,722 | 230 |
| Police | 1,281 | 301 | 980 | |
| Fire | 1,316 | 637 | 679 | |
| Parks | 26,772 | 9,123 | 17,649 | 2,120 |
| Public Services | 63,758 | 15,190 | 48,568 | 392 |
| Other | 7,131 | 4,601 | 2,530 | |
| Total | <u>\$ 353,843</u> | <u>\$ 108,048</u> | <u>\$ 245,795</u> | <u>\$ 75,843</u> |

Required future financing represents Federal, State and City commitments in support of City projects.

Business Activities Construction in Progress at June 30, 2022 is comprised of the following:

(Amounts in Thousands)

| | Project
Authorization | Expended
to 6/30/22 | Committed | Required
Future Financing |
|------------------------|--------------------------|------------------------|-------------------|------------------------------|
| <u>Enterprise Fund</u> | | | | |
| Water Works | \$ 302,067 | \$ 124,043 | \$ 178,024 | \$ 103,047 |
| Parking Facilities | 6,207 | 6,207 | | |
| Convention Center | 9,322 | 9,322 | | |
| General Aviation | 6,722 | 6,722 | | |
| Municipal Golf | 2,529 | 1,965 | 564 | |
| Stormwater Management | 29,554 | 15,053 | 14,501 | |
| Total | <u>\$ 356,401</u> | <u>\$ 163,312</u> | <u>\$ 193,089</u> | <u>\$ 103,048</u> |

14. RECEIVABLES

Accounts Receivable are presented in the financial statements net of the allowance for uncollectible accounts. The uncollectible accounts related to the General Fund at June 30, 2022, are as follows: Taxes Receivable (\$1,164,000) and other accounts receivable (\$93,652,000). The uncollectible accounts related to the Debt Service Fund at June 30, 2022 are Taxes Receivable (\$2,198,000). The balance for the allowance for uncollectible accounts in the Capital Projects Fund at June 30, 2022 is (\$297,000). The balance of the allowance accounts for Special Revenue Funds is (\$565,000) as of June 30, 2022. The balances of the allowance accounts of the proprietary funds as of June 30, 2022 are as follows: Water Works (\$7,133,000), Municipal Golf (\$9,000), General Aviation (\$12,000), Parking Facilities (\$50,000) and Stormwater Management (\$2,503,000).

Loans receivable of the special revenue funds are made from revolving type loan accounts financed by allocations from the City's Community Development Block Grant. These loans are secured by liens on the property. Federal regulations provide that the grantor maintains the ownership of the City's Community Development Block Grant funded revolving loan portfolio; accordingly, revolving loan fund transactions do not affect the operating statement. A portion of the special revenue loans, with a value of \$7,330,000, were made from Housing and Urban Development Section 108 funds and do not involve a revolving type loan account. The loans are repaid to the federal government. If the borrower fails to repay the loan, the City's Community Development Block Grant funds may be used to repay the federal government. The total amount receivable for the special revenue loans is offset by an allowance for uncollectible loans receivable. Special revenue loans receivable at June 30, 2022 total \$62,427,000.

In addition, the special revenue funds have a loan receivable from Friends of Cincinnati Landmark Productions. In 2017, the City of Cincinnati entered into a loan agreement with Friends of Cincinnati Landmark Productions for \$4 million. The loan is to be repaid over a 22-year period at 1% interest. Below is the repayment schedule. Interest payments of \$40,000 were received in fiscal year 2022.

| (Amounts in Thousands) | | | |
|------------------------|-----------|----------|----------|
| Fiscal Year | Principal | Interest | Total |
| 2023 | | \$ 40 | \$ 40 |
| 2024 | | 40 | 40 |
| 2025 | \$ 248 | 39 | 287 |
| 2026 | 251 | 37 | 288 |
| 2027 | 253 | 34 | 287 |
| 2028-2032 | 1,306 | 132 | 1,438 |
| 2033-2037 | 1,373 | 65 | 1,438 |
| 2038-2039 | 569 | 6 | 575 |
| Total | \$ 4,000 | \$ 393 | \$ 4,393 |

Loans receivable of the capital project funds receive similar treatment to the special revenue funds' loans receivable, in that the total amount receivable is offset by an allowance for uncollectible loans receivable. The allowance for uncollectible loans at June 30, 2022 is \$21,327,000. This amount is related to forgivable housing loans and downtown development loans.

Also recorded in the capital project funds is a loan receivable with the City of Blue Ash. The City of Cincinnati sold 130 acres of the Blue Ash Airport property to the City of Blue Ash for \$37,250,000. The original sales agreement was amended in 2012 per Ordinance 302-2012. There was an initial payment of \$6,000,000 and in fiscal years 2015 to 2017 a payment of \$1,000,000 was received each year. The payments

for the remaining 18 fiscal years will be as follow from August 31, 2019 to August 1, 2036: fiscal years 2020-2027 - \$1,250,000 annually and fiscal years 2028-2037 - \$1,500,000 annually. The City of Cincinnati has completed remedial action work at the Blue Ash Airport at a total cost of \$1,856,000.

(Amounts In Thousands)

| <u>Fiscal Year</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|--------------------|------------------|-----------------|--------------|
| 2023 | \$ 767 | \$ 483 | \$ 1,250 |
| 2024 | 731 | 519 | 1,250 |
| 2025 | 696 | 554 | 1,250 |
| 2026 | 663 | 587 | 1,250 |
| 2027 | 631 | 619 | 1,250 |
| 2028-2032 | 3,280 | 4,220 | 7,500 |
| 2033-2037 | 2,571 | 4,929 | 7,500 |
| Total | \$ 9,339 | \$ 11,911 | \$ 21,250 |

Within the debt service fund the City has recorded a loan with Graeter's. In 2009, the City of Cincinnati entered into a loan agreement with Graeter's for \$10 million. The loan is to be repaid over a 20-year period at 2% interest in years 1 and 2 and 4% interest in the remaining years. Below is the repayment schedule. Principal and interest payments of \$635,000 were received in fiscal year 2022.

(Amounts in Thousands)

| <u>Fiscal Year</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|--------------------|------------------|-----------------|--------------|
| 2023 | \$ 640 | \$ 38 | \$ 678 |
| 2024 | 646 | 33 | 679 |
| 2025 | 651 | 28 | 679 |
| 2026 | 656 | 23 | 679 |
| 2027 | 661 | 17 | 678 |
| 2028-2030 | 1,676 | 20 | 1,696 |
| Total | \$ 4,930 | \$ 159 | \$ 5,089 |

Within the General Fund the City has recorded a loan with Bethany House Services. In 2020, the City of Cincinnati entered into a loan agreement with Bethany House Services for \$500,000. The loan is a variable term, zero percent (0%) interest forgivable loan to defray the borrower's cost associated with the acquisition of property for the purposes of constructing and operating a homeless shelter. The loan is forgiven by 10% each full year of operation after the shelter's construction is complete.

The City has recorded a lease receivable in the amount of \$118,248,000. These lease receivables are recorded based on the discounted future cash flows in the lease agreements. During fiscal year 2022, the City recognized \$23,559,000 in lease revenue and \$310,000 in interest revenue associated with these leases.

15. CONTINGENT LIABILITIES

Federal and State Grants

The City has received Federal and State grants of approximately \$189 million for specific purposes that are subject to review and audit by the grantor agencies or their designee. Such audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under terms of the grant. Such disallowances have been immaterial in prior years.

Litigation

Various claims and lawsuits are pending against the City as of June 30, 2022. A liability of \$22 million was recorded for those claims and judgments as of June 30, 2022. Over the past decade, the City has averaged annual payments of \$1,483,000 for claim and lawsuit settlements. Adequate funds have been provided to meet the claims paid from the General Fund, restricted funds and the sale of debt. The City Administration believes there is no foreseen problem in having adequate resources to settle presently known cases.

Pollution Remediation Liability

Currently pollution remediation is occurring at the Providence North, Canal Ridge Road, and Center Hill sites. Center Hill and Canal Ridge Road involve landfill remediation while Providence North is for contaminated property. The West Fork incinerator has been identified as a future asbestos remediation project. In the entity wide statement governmental activities has recognized \$5,080,000 for pollution remediation liability in the accrued liabilities account.

Income Tax Refund Liability

The State of Ohio's temporary municipal income tax withholding rule allowed employers to continue to remit employee withholding taxes through December 31, 2021, based on the "principal place of work" of an employee prior to COVID-19 pandemic restrictions. However, the state legislature failed to make the actual tax law congruent with the temporary withholding rule, so individual non-residents who worked remotely outside of the City during calendar year 2021 may be able to seek a refund from the City. In addition, Section 29 of HB 197 required Cincinnati businesses to continue withholding local tax based on an employee's principal place of work because they worked remotely during the emergency and were deemed to have been working at the employee's principal place of work. Ohio municipalities, including Cincinnati, denied these refund claims because there was no provision in the law to allow employees to request refunds for days worked remotely in calendar year 2020. Several taxpayers appealed this bill through the courts with the final determination still pending with the Ohio Supreme Court. To address these potential liabilities, the City set aside from the fiscal year 2021 carryover \$50 million in an income tax reserve for refunds.

16. RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; injuries to employees; employee health claims; unemployment compensation claims; property tax appeals and environmental damage. The City purchases commercial insurance to cover losses due to: theft of, damage to, or destruction of assets and purchases general liability insurance for specific operations and professional liability insurance for certain operations. All other risks of loss are self-insured by the City. There has been no reduction in insurance coverage in fiscal year 2022. Insurance settlements for claims resulting from the risks covered by commercial insurance have not exceeded the insurance coverage in any of the past three years. The property insurance is accounted for in the internal service fund,

titled "Self Insurance – Risk Management."

The City of Cincinnati provides a health insurance plan for its employees. The plan is self-insured and accounted for as an internal service fund. This internal service fund, titled "Self Insurance – Risk Management" has been in existence since 1980. Operating funds are charged a monthly rate per employee by type of coverage.

In 1990, the City began to account for and finance its risk of loss due to workers' compensation claims and established an internal service fund titled "Self Insurance – Workers' Compensation." The City pays workers' compensation claims on a per claim basis except for a small portion that is paid through the State of Ohio Bureau of Workers' Compensation. All funds of the City participate in the program and make payments to the internal service fund based on the experience premium that would normally be charged by the Bureau of Workers' Compensation. Policy years 1989 through 2000 were financed through the retrospective rating program. Policy years 2001 and 2002 were financed through the fully insured program with the State Fund workers' compensation program. Beginning with policy year 2003, the City elected to be fully self-insured for workers' compensation. All of the City's workers' compensation liabilities are funded within the "Self Insurance – Workers' Compensation" fund. Changes in the balances of claims liabilities and claims adjustment expenses during fiscal years 2022 and 2021 are as follows:

(Amounts in Thousands)

| | 2022 | | | |
|-------------------------------------|----------------------|---------------------------------------|--------------------|-------------------|
| | Beginning
Balance | Claims and
Changes in
Estimates | Claims
Payments | Ending
Balance |
| General Fund \$ | 2,021 | \$ 1,267 | \$ (2,231) | \$ 1,057 |
| Health District | 250 | (186) | (6) | 58 |
| Special Revenue Funds | 280 | (195) | (17) | 68 |
| Water Works Fund | 1,681 | 183 | (1,601) | 263 |
| Parking Facilities Fund | 17 | (10) | | 7 |
| General Aviation Fund | 1 | (1) | | |
| Municipal Golf Fund | | | | |
| Stormwater Fund | 32 | 17 | (42) | 7 |
| Self Insurance Risk Management Fund | 13,778 | 71,611 | (71,177) | 14,212 |
| Workers' Compensation Fund | 13,446 | 2,433 | (2,919) | 12,960 |
| Governmental Activities Obligations | 3,843 | 613 | | 4,456 |
| Entity Wide Totals | \$ 35,349 | \$ 75,732 | \$ (77,993) | \$ 33,088 |

(Amounts in Thousands)

| | 2021 | | | |
|-------------------------------------|----------------------|---------------------------------------|--------------------|-------------------|
| | Beginning
Balance | Claims and
Changes in
Estimates | Claims
Payments | Ending
Balance |
| General Fund | \$ 3,174 | \$ 7,930 | \$ (9,083) | \$ 2,021 |
| Health District | 927 | (532) | (145) | 250 |
| Special Revenue Funds | 699 | (253) | (166) | 280 |
| Water Works Fund | 1,693 | 350 | (362) | 1,681 |
| Parking Facilities Fund | 6 | 16 | (5) | 17 |
| General Aviation Fund | 23 | (22) | | 1 |
| Municipal Golf Fund | 9 | (9) | | |
| Stormwater Fund | 36 | 36 | (40) | 32 |
| Self Insurance Risk Management Fund | 8,331 | 92,216 | (86,769) | 13,778 |
| Workers' Compensation Fund | 12,448 | 5,236 | (4,238) | 13,446 |
| Governmental Activities Obligations | 2,477 | 3,843 | (2,477) | 3,843 |
| Entity Wide Totals | \$ 29,823 | \$ 108,811 | \$ (103,285) | \$ 35,349 |

The claims liabilities at June 30, 2022 for the Internal Service Funds above (Self Insurance Risk Management and Workers' Compensation) are included in the following liabilities in the balance sheet:

(Amounts in Thousands)

| | Self-Insurance
Risk Management | Self-Insurance
Workers' Compensation |
|---|-----------------------------------|---|
| Accounts Payable | \$ 7,164 | \$ 214 |
| Accrued Liabilities | | 244 |
| Estimated Liability
For Unpaid Claim | 7,048 | 12,502 |
| Total | <u>\$ 14,212</u> | <u>\$ 12,960</u> |

17. SERVICE CONCESSION ARRANGEMENTS

The City has two service concession arrangements. The Fountain Square North Parking Garage was leased in "as is" condition for an upfront payment of \$7.5 million and annual rent payments of \$100 for a period of 40 years beginning in 2005. The upfront payment is reported as deferred inflow. The current period revenue recognition is \$187,500 and the balance in deferred inflows of resources at June 30, 2022 is \$4.2 million. In addition, Fountain Square LLC made \$7.9 million in improvements to the parking garages. These improvements are included in the capital assets of the Parking Facilities Fund. The Net book value at June 30, 2022 was \$4.8 million. The current period revenue recognition is \$198,000.

During fiscal year 2015 the Fountain Square South Garage was leased to the Port Authority "as is" for 30 years. Improvements of \$1.4 million were made by the Port Authority to the garage and these improvements are included in improvements of the Parking Facilities Fund. The current period revenue recognition is \$49,000. The book value at June 30, 2022 was \$1.3 million.

18. SUBSEQUENT EVENTS

In November 2022, the City borrowed \$22,800,000 as an external direct placement of debt supported with a general obligation pledge. In addition, the City plans to issue \$10,000,000 as an internal direct placement of debt supported with a general obligation pledge. The City Council approved the following debt ordinances in June of 2022:

| Ordinance # | Date | Debt Type | Purpose | Amount Authorized |
|-------------|------------|------------------------------------|-----------------|-------------------|
| 197-2022 | 06/23/2022 | General Obligation Bonds | Street | 15,300,000 |
| 198-2022 | 06/23/2022 | *Anticipation Notes | Street | 15,937,000 |
| 199-2022 | 06/23/2022 | *Anticipation Notes | Recreation | 3,091,000 |
| 200-2022 | 06/23/2022 | *Anticipation Notes | Parks | 2,745,000 |
| 201-2022 | 06/23/2022 | Water System Revenue Bonds | Refunding | 198,000,000 |
| 202-2022 | 06/23/2022 | General Obligation Bonds | Refunding | 200,000,000 |
| 203-2022 | 06/23/2022 | Economic Development Revenue Bonds | Refunding | 70,000,000 |
| 204-2022 | 06/23/2022 | General Obligation Bonds | Public Building | 615,000 |
| 205-2022 | 06/23/2022 | General Obligation Bonds | Equipment | 5,635,000 |
| 206-2022 | 06/23/2022 | *Anticipation Notes | Public Building | 1,827,000 |

* The Anticipation Notes will be paid off by the rent on the Southern Ohio Railway.

The Board of Trustees of the Cincinnati Southern Railway ("Board") executed an agreement to sell the Cincinnati Southern Railway on November 21, 2022 (the "Agreement") for about \$1.62 billion. The Board holds the railway in trust for the benefit of the City of Cincinnati. The Agreement contains numerous contingencies that must be satisfied before the sale takes place. Notably, these include a change to state law, regulatory approval by the Surface Transportation Board, and a vote of the City of Cincinnati's electorate.

In December 2022, the City was ordered to refund \$3.3 million to citizens and businesses who paid to register their security alarms or paid fees for false alarms. These amounts will be refunded as early as fiscal year 2023.

In December 2022, the City Council voted to end a policy of capping property tax revenue and voted to raise the property tax rate from 4.84 mills to 6.1 mills beginning in calendar year 2024.

19. DEFINED BENEFIT PENSION PLANS

City employees are covered by one of three pension systems: the Ohio Police and Fire Pension Fund (OP&F), the Ohio Public Employees Retirement System (OPERS), and the City of Cincinnati's Retirement System (CRS). OP&F and OPERS are cost-sharing multiple-employer defined benefit pension plans. CRS is accounted for as a single-employer defined benefit pension plan.

Net Pension Liability

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the pension plans and additions to/deductions from their fiduciary net position have been determined on the

same basis as they are reported by the retirement systems. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. The retirement systems report investments at fair value.

The net pension liability reported on the statement of net position represents a liability to employees for pensions. Pensions are a component of exchange transactions, between an employer and its employees, of salaries and benefits for employee services. Pensions are provided to an employee, on a deferred-payment basis, as part of the total compensation package offered by an employer for employee services each financial period. The obligation to sacrifice resources for pensions is a present obligation because it was created as a result of employment exchanges that already have occurred.

The net pension liability represents the City's actuarial present value (or with the OP&F and OPERS cost-sharing, multiple-employer plans, proportionate share of each pension plan's collective actuarial present value) of projected benefit payments attributable to past periods of service, net of each pension plan's fiduciary net position. The net pension liability calculation is dependent on critical long-term variables, including estimated average life expectancies, earnings on investments, cost of living adjustments and other variables. While these estimates use the best information available, unknowable future events require adjusting this estimate annually.

The City's share of each plan's unfunded benefits is presented as a long-term *net pension liability* on the accrual basis of accounting.

The net pension liabilities and related deferred outflows and inflows of resources recorded in the accrual basis financial statements as of June 30, 2022 were as follows:

(Amounts in Thousands)

| | OP&F | OPERS | CRS | Total |
|--------------------------------|------------|----------|------------|------------|
| Net pension liability | \$ 445,228 | \$ 4,902 | \$ 505,406 | \$ 955,536 |
| Deferred outflows of resources | 119,394 | 1,391 | 70,277 | 191,062 |
| Deferred inflows of resources | 147,329 | 6,424 | 698,749 | 852,502 |
| Pension expense | (8,582) | (2,636) | (231,941) | (243,159) |

A. Cost-Sharing Multiple-Employer Defined Benefit Pension Plans

Ohio Revised Code limits the City's obligation for liabilities to OPERS and OP&F to annually required payments. The City cannot control benefit terms or the manner in which pensions from the cost-sharing, multiple-employer plans are financed; however, the City does receive the benefit of employees' services in exchange for compensation including pension.

GASB Statement No. 68 assumes the liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires all funding to come from these employers. All contributions to date have come solely from these employers (which also includes costs paid in the form of withholdings from employees). State statute requires the pension plans to amortize unfunded liabilities within 30 years. If the amortization period exceeds 30 years, each pension plan's board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension liability. Resulting adjustments to net pension liability would be effective when the changes are legally enforceable.

Plan Description – Ohio Public Employees Retirement System (OPERS)

Certain City employees, other than full-time police and firefighters, participate in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The Traditional Pension Plan is a cost-sharing, multiple-employer defined benefit pension plan. The Member-Directed Plan is a defined contribution plan and the Combined Plan is a cost-sharing, multiple-employer defined benefit pension plan with defined contribution features. While members (e.g., City employees) may elect the Member-Directed Plan and the Combined Plan, the majority of employee members are in OPERS' Traditional Pension Plan; therefore, the following disclosures focus on the Traditional Pension Plan.

OPERS provides retirement, disability, survivor and death benefits, and annual cost of living adjustments to members of the Traditional Pension Plan. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code (ORC). OPERS issues a stand-alone financial report that includes financial statements, required supplementary information and detailed information about OPERS' fiduciary net position that may be obtained by visiting <https://www.opers.org/financial/reports.shtml>, by writing to Ohio Public Employees Retirement System, 277 East Town Street, Columbus, OH 43215-4642, or by calling 800-222-7377.

Senate Bill (SB) 343 was enacted into law with an effective date of January 7, 2013. In the legislation, members were categorized into three groups with varying provisions of the law applicable to each group. The following table provides age and service requirements for retirement and the retirement formula applied to final average salary (FAS) for the three-member groups under the Traditional Pension Plan as per the reduced benefits adopted by SB 343 (see OPERS' ACFR referenced above for additional information):

| Group A
Eligible to retire prior to

January 7, 2013 or five years

after January 7, 2013 | Group B
20 years of service credit prior
to
January 7, 2013 or eligible to
retire
ten years after January 7, 2013 | Group C
Members not in other Groups

and members hired on or after

January 7, 2013 |
|--|--|---|
| State and Local | State and Local | State and Local |
| Age and Service Requirements:
Age 60 with 60 months of
service credit or Age 55 with 25 years
of
service credit | Age and Service Requirements:
Age 60 with 60 months of
service credit
or Age 55 with 25 years of
service
credit | Age and Service Requirements:
Age 57 with 25 years of service
credit
or Age 62 with 5 years of
service credit |
| Formula:
2.2% of FAS multiplied by
years of
Service for the first 30 years
and
2.5% for service years in
excess of 30 | Formula:
2.2% of FAS multiplied by year
of
service for the first 30 years and
2.5%
for service years in excess of 30 | Formula:
2.2% of FAS multiplied by
years of
service for the first 35 years and
2.5%
for service years in excess of 35 |

Final average salary (FAS) represents the average of the three highest years of earnings over a member's career for Groups A and B. Group C is based on the average of the five highest years of earnings over a member's career.

Members who retire before meeting the age and years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount.

When a benefit recipient has received benefits for 12 months, an annual cost of living adjustment (COLA) is provided. This COLA is calculated on the base retirement benefit at the date of retirement and is not compounded. For those retiring prior to January 7, 2013, the COLA will continue to be a 3% simple annual COLA. For those retiring subsequent to January 7, 2013, beginning in calendar year 2019, the COLA will be based on the average percentage increase in the Consumer Price Index, capped at 3%.

Funding Policy—The ORC provides statutory authority for member and employer contributions. For fiscal year 2022, member contribution rates were 10% of salary and employer contribution rates were 14%. Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City's contractually required contribution was \$1,157,000 for 2022.

Plan Description – Ohio Police & Fire Pension Fund (OP&F)

Certain City full-time police and firefighters participate in the Ohio Police & Fire Pension Fund (OP&F), a cost-sharing, multiple-employer defined benefit pension plan administered by OP&F. OP&F provides retirement and disability pension benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the Ohio Revised Code (ORC). OP&F issues a publicly available financial report that includes financial information and required supplementary information and detailed information about OP&F fiduciary net position. The report may be obtained by visiting the OP&F website at www.op-f.org or by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, OH 43215-5164.

Upon attaining a qualifying age with sufficient years of service, a member of OP&F may retire and receive a lifetime monthly pension. OP&F offers four types of service retirement: normal, service commuted, age/service commuted and actuarially reduced. Each type has different eligibility guidelines and is calculated using the member's average annual salary. The following discussion of the pension formula relates to normal service retirement.

For members hired after July 1, 2013, the minimum retirement age is 52 for normal service retirement with at least 25 years of service credit. For members hired on or before July 1, 2013, the minimum retirement age is 48 for normal service retirement with at least 25 years of service credit.

The annual pension benefit for normal service retirement is equal to a percentage of the allowable average annual salary. The percentage equals 2.5% for each of the first 20 years of service credit, 2.0% for each of the next five years of service credit and 1.5% for each year of service credit in excess of 25 years. The maximum pension of 72% of the allowable average annual salary is paid after 33 years of service credit.

Under normal service retirement, retired members who are at least 55 years old and have been receiving OP&F benefits for at least one year may be eligible for a cost-of-living adjustment (COLA). The age 55 provision for receiving a COLA does not apply to those who are receiving a permanent and total disability benefit and statutory survivors.

Members retiring under normal service retirement, with less than 15 years of service credit on July 1, 2013,

will receive a COLA equal to either 3% or the percent increase, if any, in the consumer price index (CPI) over the 12-month period ending September 30 of the immediately preceding year, whichever is less. The COLA amount for members with at least 15 years of service credit as of July 1, 2013 is equal to 3% of their base pension or disability benefit.

Funding Policy—The ORC provides statutory authority for member and employer contributions as follows:

| | <u>Police</u> | | <u>Firefighters</u> | |
|--|---------------|---|---------------------|---|
| 2022 Statutory Maximum Contribution Rates | | | | |
| Employer | 19.50 | % | 24.00 | % |
| Employee | 12.25 | % | 12.25 | % |
| 2022 Actual Contribution Rates | | | | |
| Employer: | | | | |
| Pension | 19.00 | % | 23.50 | % |
| Post-employment Health Care Benefits | 0.50 | % | 0.50 | % |
| Total Employer | <u>19.50</u> | % | <u>24.00</u> | % |
| Employee | <u>12.25</u> | % | <u>12.25</u> | % |

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution was \$39,432,000 for 2022.

OP&F informed the City that the City's only unfunded prior service cost is the deficiency existing at the time the OP&F (the Fund) was established in 1967 as determined by actuarial evaluation. On March 1, 2000, the City sold bonds for the refunding of the City's obligation for the employer's accrued liability. Pursuant to Section 742.30 of the ORC, the City and the Fund entered into an agreement which permitted the City to make a one-time payment to the Fund for the purpose of extinguishing the City's obligation to the Fund for the employer's accrued liability. The payment amount was \$41,455,000, which represents 68% of the first \$500,000 of the employer's accrued liability and 80% of the balance, plus accrued interest on the full amount of such accrued liability from March 1, 2000 to date of payment.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

The net pension liability for OPERS was measured as of December 31, 2021 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. OP&F's total pension liability was measured as of December 31, 2021 and was determined by rolling forward the total pension liability as of January 1, 2021, to December 31, 2021. The City's proportion of the net pension liability was based on the City's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share (amounts in thousands):

| | <u>OPERS</u> | <u>OP&F</u> |
|--|--------------|-----------------|
| Proportionate Share of Net Pension Liability | \$ 4,902 | \$ 445,228 |
| Proportion of Net Pension Liability | 0.056342% | 7.12658% |
| Change in Proportion | -0.001357% | 0.08875% |
| Pension Expense | \$ (2,636) | \$ (8,582) |

At June 30, 2022, the City reported deferred outflows of resources and deferred inflows of resources related to pension from the following sources (amounts in thousands):

| | <u>OPERS</u> | <u>OP&F</u> |
|--|-----------------|-------------------|
| Deferred Outflows of Resources | | |
| Differences between expected and actual experience | \$ 250 | \$ 12,838 |
| Change in assumptions | 613 | 81,368 |
| Change in City's proportionate share and difference in employer contributions | - | 5,653 |
| City contributions subsequent to the measurement date | <u>528</u> | <u>19,535</u> |
| Total Deferred Outflows of Resources | <u>\$ 1,391</u> | <u>\$ 119,394</u> |
| | <u>OPERS</u> | <u>OP&F</u> |
| Deferred Inflows of Resources | | |
| Net difference between projected and actual earnings on pension plan investments | \$ 5,831 | \$ 116,732 |
| Differences between expected and actual experience | 107 | 23,146 |
| Change in City's proportionate share and difference in employer contributions | <u>486</u> | <u>7,451</u> |
| Total Deferred Inflows of Resources | <u>\$ 6,424</u> | <u>\$ 147,329</u> |

\$20,063,000 reported as deferred outflows of resources related to pension resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

| | | <u>OPERS</u> | <u>OP&F</u> |
|-----------------------------|----|----------------|-----------------|
| Fiscal Year Ending June 30: | | | |
| 2023 | \$ | (1,191) | \$ (2,066) |
| 2024 | | (2,071) | (33,504) |
| 2025 | | (1,371) | (12,832) |
| 2026 | | (928) | (8,502) |
| 2027 | | - | 9,434 |
| | \$ | <u>(5,561)</u> | <u>(47,470)</u> |

Actuarial Assumptions – OPERS

Actuarial valuations of an ongoing plan involve estimates of the values of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and cost trends. Actuarially determined amounts are subject to continual review or modification as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability in the December 31, 2021 actuarial valuation was determined using the following actuarial assumptions:

| | |
|---|---|
| Wage inflation | |
| Current measurement period | 2.75% |
| Prior measurement period | 3.25% |
| Future salary increases,
Including inflation | |
| Current measurement period | 2.75% to 10.75% |
| Prior measurement period | 3.75% to 10.75% |
| COLA or Ad Hoc COLA | Pre 1/7/2013 retirees: 3% simple;
Post 1/7/2013 retirees: 3% simple
through 2022, then 2.05% simple |
| Investment rate of return | |
| Current measurement period | 6.90% |
| Prior measurement period | 7.20% |
| Actuarial cost method | Individual entry age |

Pre-retirement mortality rates are based on 130% of the Pub-2010 General Employee Mortality table (males and females) for State and Local Government divisions and 170% of the Pub-2010 Safety Employee Mortality tables (males and females) for the Public Safety and Law Enforcement divisions. Post-retirement mortality rates are based on 115% of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all of the previous described tables, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all of these tables.

The most recent experience study was completed for the five-year period ended December 31, 2020.

During 2021, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio, and the Defined Contribution portfolio. The Defined Benefit portfolio contains the investment assets for the Traditional Pension Plan, the defined benefit component of the Combined Plan and the annuitized accounts of the Member-Directed Plan. Within the Defined Benefit portfolio, contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio was 15.3% for 2021.

The allocation of investment assets with the Defined Benefit portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The long-term expected rate of return on defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of arithmetic rates of return were provided by the Board's investment consultant. For each major asset class that is included in the Defined Benefit portfolio's target asset allocation as of December 31, 2021, these best estimates are summarized in the following table:

| Asset Class | Target Allocation | Weighted Average Long-Term Expected Real Rate of Return (Arithmetic) |
|------------------------|-------------------|--|
| Fixed Income | 24.00% | 1.03% |
| Domestic Equities | 21.00% | 3.78% |
| Real Estate | 11.00% | 3.66% |
| Private Equity | 12.00% | 7.43% |
| International Equities | 23.00% | 4.88% |
| Risk Parity | 5.00% | 2.92% |
| Other Investments | <u>4.00%</u> | 2.85% |
| Total | <u>100.00%</u> | <u>4.21%</u> |

Discount Rate. The discount rate used to measure the total pension liability was 6.9%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the statutorily required rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the City's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following table represents the City's proportionate share of the net pension liability calculated using the current period discount rate assumption of 6.9%, as well as what the City's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage point lower (5.9%) and one-percentage point higher (7.9%) than the current rate (amounts in thousands):

| | 1% Decrease
(5.9%) | Current
Discount
Rate of 6.9% | 1% Increase
(7.9%) |
|--|-----------------------|-------------------------------------|-----------------------|
| City's proportionate share of
the net pension liability (asset) | \$ 12,924 | \$ 4,902 | \$ (1,774) |

Actuarial Assumptions – OP&F

OP&F's total pension liability as of December 31, 2021 is based on the results of an actuarial valuation date of January 1, 2021, and rolled-forward using generally accepted actuarial procedures. The total pension liability is determined by OP&F's actuaries in accordance with GASB Statement No. 67, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past experiences and new estimates are made about the future.

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of January 1, 2021, are presented below:

| | |
|----------------------------|--|
| Valuation date | January 1, 2021 with actuarial liabilities rolled forward to December 31, 2021 |
| Actuarial cost method | Entry age normal |
| Investment rate of return | |
| Current measurement period | 7.50% |
| Prior measurement period | 8.00% |
| Projected salary increases | 3.75% to 10.50% |
| Payroll growth | 2.75% plus productivity increase rate of 0.5% |
| Inflation assumptions | 2.75% |
| Cost of living adjustments | 2.2% per year simple |

Mortality for non-disabled participants is based on the RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006, adjusted and projected with the Buck Modified 2016 Improvement Scale. Rates for surviving beneficiaries are adjusted by 120%.

| Age | Police | Fire |
|------------|--------|------|
| 67 or less | 77% | 68% |
| 68-77 | 105% | 87% |
| 78 and up | 115% | 120% |

Mortality for disabled retirees is based on the RP-2014 Disabled Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Buck Modified 2016 Improvement Scale.

| Age | Police | Fire |
|------------|--------|------|
| 59 or less | 35% | 35% |
| 60-69 | 60% | 45% |
| 70-79 | 75% | 70% |
| 80 and up | 100% | 90% |

The most recent experience study was completed for the five-year period ended December 31, 2016.

The long-term expected rate of return on pension plan investments was determined using a building-block approach and assumes a time horizon, as defined in OP&F's Statement of Investment Policy. A forecasted rate of inflation serves as the baseline for the return expected. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted average of expected real return premiums for each asset class, adding the projected inflation rate and adding the expected return from rebalancing uncorrelated asset classes.

Best estimates of the long-term expected real rates of return for each major asset class included in OP&F's target asset allocation as of December 31, 2021 are summarized below:

| Asset Class | Target Allocation | Long-Term Expected Real Rate of Return |
|---------------------------------|-------------------|--|
| Cash and cash equivalents | 0.0% | 0.00% |
| Domestic equity | 21.0% | 4.10% |
| Non-U.S. equity | 14.0% | 4.80% |
| Private markets | 8.0% | 6.40% |
| Core fixed income* | 23.0% | 0.90% |
| High yield fixed income | 7.0% | 3.00% |
| Private credit | 5.0% | 4.50% |
| U.S. inflation linked bonds* | 17.0% | 0.70% |
| Midstream Energy Infrastructure | 5.0% | 5.60% |
| Real assets | 8.0% | 5.80% |
| Gold | 5.0% | 1.90% |
| Private real estate | 12.0% | 5.30% |
| | 125.0% | |

Note: Assumptions are geometric. *Levered 2x

OP&F's Board of Trustees has incorporated the risk parity concept into OP&F's asset liability valuation with the goal of reducing equity risk exposure, which reduces overall Total Portfolio risk without sacrificing return and creating a more risk-balanced portfolio based on their relationship between asset classes and economic environments. From the notional portfolio perspective above, the Total Portfolio may be levered up to 1.25 times due to the application of leverage in certain fixed income asset classes.

Discount Rate. The total pension liability was calculated using the discount rate of 7.5%. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return of 7.5%. Based on those assumptions, the plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, a long-term expected rate of return

on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

Sensitivity of the City's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. Net pension liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net pension liability calculated using the discount rate of 7.5%, as well as what the net pension liability would be if it were calculated using a discount rate that is one-percentage point lower (6.5%) or one-percentage point higher (8.5%) than the current rate (amounts in thousands):

| | 1% Decrease
(6.5%) | Current
Discount
Rate of 7.5% | 1% Increase
(8.5%) |
|--|-----------------------|-------------------------------------|-----------------------|
| City's proportionate share of
the net pension liability | \$ 660,266 | \$ 445,228 | \$ 266,153 |

B. Single-Employer Defined Benefit Pension Plan

Plan Description – City of Cincinnati Retirement System (CRS)

Employees who do not participate in either OPERS or OP&F participate in CRS. CRS is accounted for as a single-employer defined benefit pension plan. CRS provides retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries. CRS is considered part of the City of Cincinnati's financial reporting entity and is included in the City's financial report as the Pension Trust Fund. No separate financial report is issued. Note 21 provides information on CRS as of June 30, 2022 on the plan as a whole. Article XV of the Administrative Code of the City of Cincinnati provides the statutory authority vesting the general administration and responsibility for the proper operation of the CRS in the Board of Trustees of the CRS.

Information in the remainder of this Note is provided for the City's portion being reported in governmental activities and proprietary funds with a measurement date of June 30, 2021. Amounts related to the Metropolitan Sewer District (MSD), a custodial fund of the City, which also participates in and contributes to CRS, were excluded since MSD reports its portion as an enterprise fund of Hamilton County, Ohio.

A major plan revision was approved by the City Council on March 16, 2011 and adopted by the CRS's Board. The plan allows for a two- and half-year transition period from July 1, 2011 to January 1, 2014. Active members who are eligible or become eligible to retire and elect to retire during this transition period can retire with 30 years of creditable service or at age 60 with at least five years of creditable service and will receive benefits according to the current plan as described below.

A Collaborative Settlement Agreement (CSA) was executed on May 7, 2015 and approved by the United States District Court on October 5, 2015. The CSA impacts employees who were retired on or before July 1, 2011 and employees who were in service on July 1, 2011 and who were vested (had 5 years' service credit) on that date. Employees who are members of the CRS who did not meet those criteria remained subject to the plan provisions adopted in Ordinances No 84-2011 and 85-2011.

The CSA implemented a number of changes to the CRS, including, but not limited to:

- Normal retirement eligibility;
- Early retirement eligibility;
- Retiree healthcare eligibility;

- Cost of living adjustments payable to retirees;
- Establishment of a Deferred Retirement Option Program (DROP);
- Creation of a 115 Trust for retiree healthcare benefits;
- Changes to the composition of the Board of Trustees; and
- Payoff of the 2007 Early Retirement Incentive Program (ERIP) liability.

| Groups C & D
Eligible to retire on or before
July 1, 2011; or December 31,
2013 | Group E
Eligible to retire on or before
December 31, 2013 | Group F
Hired before January 1, 2010 and
not eligible for other groups | Group G
Hired on or after January 1, 2010 |
|--|--|--|---|
| Normal Retirement:
Age 60 with 5 years of service,
or any age with 30 years of
service | Normal Retirement:
Age 60 with 5 years of service,
or any age with 30 years of
service | Normal Retirement:
Age 60 with 5 years of service,
or any age with 30 years of
service | Normal Retirement:
Age 67 with 5 years of service,
or age 62 with 30 years of
service |
| Early Retirement:
Age 55 with 25 years of service | Early Retirement:
Age 55 with 25 years of service | Early Retirement:
Age 55 with 25 years of service | Early Retirement:
Age 57 with 15 years of service |
| Benefit Formula:

2.5% of FAS times years of
service | Benefit Formula:

2.5% of FAS times years of
service up to greater of 20 years
or years of service as of July 1,
2011, and 2.2% thereafter | Benefit Formula:

2.5% of FAS times years of
service up to greater of 20 years
or years of service as of July 1,
2011, and 2.2% thereafter | Benefit Formula:

2.2% of FAS times years of
service |

Final average salary (FAS) represents the average of the highest three consecutive years of earnings for Groups C and D. Group E will have a FAS with two separate components based upon the average of the highest three consecutive years of earnings for service through December 31, 2013 and the highest five consecutive years of earnings for service after January 1, 2014. Group F will have a FAS with two components based upon the average of the highest three consecutive years of earnings for service through June 30, 2011 and the highest five consecutive years of earnings for service after July 1, 2011. Group G is based on the average of the highest five consecutive years of earnings. Upon retirement, members will not receive a cost-of-living-adjustment (COLA) for the first three retirement anniversary dates. Thereafter, a 3% simple COLA benefit will be provided. A COLA poverty exception is available for members who meet certain financial requirements.

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Membership in CRS as of the December 31, 2020 valuation date was as follows:

| | |
|---|---------------|
| Retirees and beneficiaries (optionees) | |
| currently receiving benefits | 4,225 |
| Terminated participants and beneficiaries (optionees) | |
| entitled to future benefits | 222 |
| Deferred retirement option plan (DROP) participants | 234 |
| Inactive participants* | 9,234 |
| Active Plan Members | |
| Full-time | 2,631 |
| Part-time | 1,078 |
| Total | <u>17,624</u> |

* Participants who are former employees who have an employee account balance in the plan but are not otherwise vested in an employee provided benefit.

Funding Policy—Each member contributes at a rate of 9.0% of his pensionable wages for fiscal year 2022. The percent contributed by employees is provided by Chapter 203 Section 73 of the Cincinnati Municipal Code. The City makes employer contributions based on a percentage of the covered payroll of all CRS members. For fiscal year 2022, the employer contribution rate for full-time members was 16.25% and 3.0% for part-time members. The Employer's contributions to the City of Cincinnati Retirement System's Pension Fund for the fiscal year ending June 30, 2022 were \$31,488,000.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to CRS

The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2020. The City reported a net pension liability of \$505,406,000 and a pension expense of (\$231,941,000).

At June 30, 2022, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources (amounts in thousands):

| | Deferred
Outflows of
Resources | Deferred
Inflows of
Resources | Net |
|---|--------------------------------------|-------------------------------------|---------------------|
| City contributions subsequent to the measurement date | \$ 28,962 | \$ | \$ 28,962 |
| Differences between expected and actual experience | 33,074 | | 33,074 |
| Net difference between projected and actual investment earnings | | (152,422) | (152,422) |
| Change in proportion | 8,241 | (5,060) | 3,181 |
| Change in assumptions | | (541,267) | (541,267) |
| | <u>\$ 70,277</u> | <u>\$ (698,749)</u> | <u>\$ (628,472)</u> |

City contributions subsequent to the measurement date of \$28,962,000 reported as deferred outflows of resources related to pension will be recognized as a reduction of the net pension liability in the year ended June 30, 2023. Other amounts reported as deferred outflows and inflows of resources related to pension will be recognized in pension expense as follows (amounts in thousands):

| Year Ended June 30: | Net Deferred
Outflows of
Resources |
|---------------------|--|
| 2023 | \$ (534,731) |
| 2024 | (27,402) |
| 2025 | (35,814) |
| 2026 | (59,487) |
| | <u>\$ (657,434)</u> |

Actuarial Assumptions: Total pension liability was determined by an actuarial valuation, using the following actuarial assumptions, applied to all periods included in the measurement:

| | |
|--|--------------------------|
| Valuation date | <u>December 31, 2020</u> |
| Actuarial assumption experience study date | February 28, 2018 |
| Inflation | 2.75% |
| Salary increases, including inflation | 3.75% to 7.50% |
| Long-term investment rate of return, net of pension plan investment expense, including inflation | 7.50% |
| Single equivalent interest rate, net of pension plan investment expense, including inflation: | |
| Measurement date | 3.56% |
| Mortality tables | RP-2014 |

Pre-retirement mortality rates were based on the RP-2014 Employees Mortality Table with a generational approach using the MP-2017 projection scale. Post-retirement mortality rates were based on the RP-2014 Mortality Table with a generational approach using the MP-2017 projection scale and set forward two years for both males and females. Post-disability mortality rates were based on the RP-2014 Disabled Retiree Mortality Table with a generational approach using the MP-2017 projection scale.

The actuarial assumptions used in the December 31, 2020 valuation were based on the results of the last actuarial experience study, dated March 1, 2018.

Long Term Expected Rate of Return. The long-term expected rate of return on pension plan investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target asset allocation and best estimates of arithmetic real rates of return for each major class are summarized in the following table:

| Asset Class | Target Allocation | | Long-Term Expected Real Rate of Return* | |
|------------------------------|-------------------|---|---|---|
| Core Bonds | 14.00 | % | 2.80 | % |
| High Yield Bonds | 3.00 | % | 4.90 | % |
| Large-Cap Value Equity | 7.00 | % | 7.20 | % |
| Large-Cap Growth Equity | 5.00 | % | 7.10 | % |
| Mid-Cap Value Equity | 4.00 | % | 7.50 | % |
| Mid-Cap Core Equity | 4.00 | % | 7.50 | % |
| Small-Cap Value Equity | 7.50 | % | 8.00 | % |
| Non-U.S. Developed Large Cap | 10.00 | % | 7.40 | % |
| Non-U.S. Small Cap | 5.00 | % | 8.10 | % |
| Emerging Markets All-Cap | 5.00 | % | 8.50 | % |
| Emerging Markets Small-Cap | 3.00 | % | 8.50 | % |
| Real Estate Core Equity | 10.00 | % | 7.40 | % |
| Infrastructure | 7.50 | % | 7.80 | % |
| Risk Parity | 5.00 | % | 4.10 | % |
| Private Equity | 10.00 | % | 11.10 | % |
| Total | 100.00 | % | | |

* Geometric mean

Discount Rate. The discount rate used to measure the total pension liability was 7.50% as of June 30, 2021 and 3.56% as of June 30, 2020. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that employer contributions will be made as set out in the CSA. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current members. Therefore, the long-term expected rate of return on pension plan investments was used to present value the projected benefit payments.

Sensitivity of the Employer's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate: The following chart represents the City financial reporting entity's proportionate share of the net pension liability calculated using the current period discount rate assumption of 7.50%, as well as the sensitivity to a 1% increase and 1% decrease in the current discount rate (amounts in thousands):

| | 1% Decrease
(6.50%) | Current
Discount
Rate (7.50%) | 1% Increase
(8.50%) |
|------------------------------|------------------------|-------------------------------------|------------------------|
| City's Net Pension Liability | \$ 718,518 | \$ 505,406 | \$ 324,900 |

Change in the Net Pension Liability: Changes in the City financial reporting entity's net pension liability for the fiscal year ended June 30, 2021 were as follows (amounts in thousands):

| | Total Pension
Liability | Plan Fiduciary
Net Position | Net Pension
Liability |
|--|----------------------------|--------------------------------|--------------------------|
| Balances at June 30, 2020 | \$ 3,087,146 | \$ 1,269,711 | \$ 1,817,435 |
| Changes for the year: | | | |
| Service cost | 49,676 | | 49,676 |
| Interest | 108,909 | | 108,909 |
| Benefit changes | 19,870 | | 19,870 |
| Difference between expected and
actual experience | 69,420 | | 69,420 |
| Change in assumptions | (1,136,065) | | (1,136,065) |
| Contributions - employer | | 28,025 | (28,025) |
| Contributions - employee | | 16,302 | (16,302) |
| Net investment loss | | 389,707 | (389,707) |
| Benefit payments, including refunds
of employee contributions | (150,803) | (150,803) | |
| Administrative expense | | (1,465) | 1,465 |
| Other changes | | (8,730) | 8,730 |
| Net changes | (1,038,993) | 273,036 | (1,312,029) |
| Balances at June 30, 2021 | \$ 2,048,153 | \$ 1,542,747 | \$ 505,406 |

The total pension liability (TPL) at the end of the measurement year, June 30, 2021, is measured as of the valuation date of December 31, 2020 and projected to June 30, 2021. Valuations will be completed every year. Each valuation will be rolled forward six months to provide the total pension liability in accordance with GASB Statement No. 67. There were assumption changes during the period, which are reflected in these amounts.

20. DEFINED BENEFIT OTHER POSTEMPLOYMENT BENEFIT (OPEB) PLANS

The three retirement systems City employees participate in provide defined benefit postemployment benefits other than pension. The Ohio Public Employees Retirement System (OPERS) and Ohio Police and Fire Pension Fund (OP&F) are cost-sharing multiple-employer defined benefit OPEB plans. The City of Cincinnati Retirement System (CRS) is accounted for as a single-employer defined benefit OPEB plan.

Net OPEB Liability/Asset

For purposes of measuring the net OPEB liability/asset, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the OPEB plans and additions to/deductions from their fiduciary net position have been determined on the same basis as they are reported by the retirement systems. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. The retirement systems report investments at fair value.

The net OPEB liability/asset reported on the statement of net position represents a liability to employees for OPEB. OPEB is a component of exchange transactions—between an employer and its employees—of salaries and benefits for employee services. OPEB is provided to an employee—on a deferred-payment basis—as part of the total compensation package offered by an employer for employee services each financial period. The obligation to sacrifice resources for OPEB is a present obligation because it was

created as a result of employment exchanges that already have occurred.

The net OPEB liability/asset represents the City's actuarial present value (or with the OP&F and OPERS cost-sharing, multiple-employer plans, proportionate share of each OPEB plan's collective actuarial present value) of projected benefit payments attributable to past periods of service, net of each OPEB plan's fiduciary net position. The net OPEB liability calculation is dependent on critical long-term variables, including estimated average life expectancies, earnings on investments, cost of living adjustments, cost trends and other variables. While these estimates use the best information available, unknowable future events require adjusting this estimate annually.

The City's share of each plan's unfunded benefits is presented as a long-term *net other post employment benefit liability/asset* on the accrual basis of accounting.

The net OPEB liabilities/assets and related deferred outflows and inflows of resources recorded in the accrual basis financial statements as of June 30, 2022 were as follows:

(Amounts in Thousands)

| | OP&F | OPERS | CRS | Total |
|--------------------------------|-----------|---------|-----------|-----------|
| Net OPEB liability | \$ 78,113 | \$ - | \$ - | \$ 78,113 |
| Net OPEB (asset) | - | (1,725) | (137,530) | (139,255) |
| Deferred outflows of resources | 40,294 | 6 | 27,923 | 68,223 |
| Deferred inflows of resources | 28,836 | 1,953 | 93,826 | 124,615 |
| OPEB (negative) expense | 1,546 | (1,800) | (8,394) | (8,648) |

A. Cost-Sharing Multiple-Employer Defined Benefit OPEB Plans

Ohio Revised Code limits the City's obligation for liabilities to OPERS and OP&F to annual required payments. The City cannot control benefit terms or the manner in which OPEB from the cost-sharing, multiple-employer plans are financed; however, the City does receive the benefit of employees' services in exchange for compensation including OPEB.

GASB Statement No. 75 assumes the liability/asset is solely the obligation of the employer, because they benefit from employee services. OPEB contributions come from these employers and health care plan enrollees which pay a portion of the health care costs in the form of a monthly premium. The Ohio Revised Code permits but does not require the cost-sharing, multiple-employer retirement systems to provide health care to eligible benefit recipients. Any change to benefits or funding could significantly affect the net OPEB liability. Resulting adjustments to the net OPEB liability/asset would be effective when the changes are legally enforceable. The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits.

Plan Description—Ohio Public Employees Retirement System (OPERS)

The OPERS administers three separate pension plans: the traditional pension plan, a cost-sharing, multiple-employer defined benefit pension plan; the member-directed plan, a defined contribution plan; and the combined plan, a cost-sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and defined contribution plan.

OPERS maintains a cost-sharing, multiple-employer defined benefit post-employment health care trust, which funds multiple health care plans including medical coverage, prescription drug coverage and deposits

to a Health Reimbursement Arrangement to qualifying benefit recipients of both the traditional pension and combined plans. This trust is also used to fund health care for member-directed plan participants, in the form of a Retiree Medical Account (RMA). At retirement or refund, member-directed plan participants may be eligible for reimbursement of qualified medical expenses from their vested RMA balance.

In order to qualify for postemployment health care coverage, age and service retirees under the traditional pension and combined plans must have twenty or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS meets the definition of an other postemployment benefit (OPEB) as described in GASB Statement No. 75. See OPERS' ACFR referenced below for additional information.

The Ohio Revised Code permits, but does not require OPERS to provide health care to its eligible benefit recipients. Authority to establish and amend health care coverage is provided to the Board in Chapter 145 of the Ohio Revised Code.

Disclosures for the health care plan are presented separately in the OPERS financial report. Interested parties may obtain a copy by visiting <https://www.opers.org/financial/reports.shtml>, by writing to OPERS, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling (614) 222-5601 or 800-222-7377.

Funding Policy—The Ohio Revised Code provides the statutory authority requiring public employers to fund postemployment health care through their contributions to OPERS. When funding is approved by Systems' Board of Trustees, a portion of each employer's contribution to OPERS is set aside to fund OPERS health care plans.

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2022, local employers contributed at a rate of 14.0% of earnable salary. This is the maximum employer contribution rate permitted by Ohio Revised Code. Active member contributions do not fund health care.

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. The portion of Traditional Pension and Combined plans' employer contributions allocated to health care was zero in 2022. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited into the RMA for participants in the Member-Directed Plan for 2022 was 4.0%. The City's contractually required contributions to OPERS was \$15,000 for 2022.

Plan Description—Ohio Police & Fire Pension Fund (OP&F)

The City contributes to the OP&F sponsored healthcare program, a cost-sharing, multiple-employer defined postemployment healthcare plan. This program is not guaranteed and is subject to change at any time upon action of the Board of Trustees.

On January 1, 2019, OP&F changed the way it supports retiree health care. A stipend-based health care model has replaced the self-insured group health care plan that had been in place. OP&F has contracted with a vendor who can assist eligible retirees in choosing health care plans that are available where they live (both Medicare-eligible and pre-65 populations). A stipend funded by OP&F is available to these members through a health reimbursement arrangement and can be used to reimburse retirees for qualified health care expenses.

The Ohio Revised Code allows, but does not mandate, OP&F to provide OPEB. Authority for the OP&F Board of Trustees to provide health care coverage to eligible participants and to establish and amend

benefits is codified in Chapter 742 of the Ohio Revised Code.

OP&F issues a publicly available financial report that includes financial information and required supplementary information for the plan. The report may be obtained by visiting the OP&F website at www.op-f.org or by writing to Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

Funding Policy—The Ohio Revised Code provides for contribution requirements of the participating employers and of plan members to the OP&F defined benefit pension plan. Participating employers are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently 19.5% and 24.0% of covered payroll for police and fire employer units, respectively. The Ohio Revised Code states that the employer contribution may not exceed 19.5% of covered payroll for police employer units and 24.0% of covered payroll for fire employer units. Active members do not make contributions to the OPEB plan.

OP&F maintains funds for health care in two separate accounts. There is one account for health care benefits and one account for Medicare Part B reimbursements. A separate health care trust accrual account is maintained for health care benefits under IRS Code Section 115 trust. An IRS Code Section 401(h) account is maintained for Medicare Part B reimbursements.

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. For 2021, the portion of the employer contributions allocated to health care was 0.5% of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Section 115 and 401(h).

The OP&F Board of Trustees is also authorized to establish requirements for contributions to the health care plan by retirees and their eligible dependents or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected. The City's contractually required contribution to OP&F was \$933,000 for 2022.

OPEB Liabilities/assets, OPEB Expense, and Deferred Outflows and Inflows of Resources Related to OPEB—OPERS & OP&F

The net OPEB liability/asset and total OPEB liability/asset for OPERS were determined by an actuarial valuation as of December 31, 2020, rolled forward to the measurement date of December 31, 2021, by incorporating the expected value of health care cost accruals, the actual health care payment, and interest accruals during the year. OP&F's total OPEB liability was measured as of December 31, 2021 and was determined by rolling forward the total OPEB liability as of January 1, 2021 to December 31, 2021. The City's proportion of the net OPEB liability/asset was based on the City's share of contributions to the respective retirement systems relative to the contributions of all participating entities. The following is information related to the proportionate share and OPEB expense: (amounts in thousands):

| | <u>OPERS</u> | <u>OP&F</u> |
|---|--------------|-----------------|
| Proportionate Share of Net OPEB Liability/(Asset) | \$ (1,725) | \$ 78,113 |
| Proportion of Net OPEB Liability | 0.055074% | 7.126539% |
| Change in Proportion | -0.001168% | 0.08870% |
| OPEB Expense | \$ (1,800) | \$ 1,546 |

At June 30, 2022, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources (amounts in thousands):

| | <u>OPERS</u> | <u>OP&F</u> |
|---|-----------------|------------------|
| Deferred Outflows of Resources | | |
| Differences between expected and actual experience | \$ - | \$ 3,553 |
| Change in assumptions | - | 34,575 |
| Change in City's proportionate share and difference in employer contributions | - | 1,704 |
| City contributions subsequent to the measurement date | <u>6</u> | <u>462</u> |
| Total Deferred Outflows of Resources | <u>\$ 6</u> | <u>\$ 40,294</u> |
| Deferred Inflows of Resources | | |
| Net difference between projected and actual earnings on OPEB plan investments | \$ 822 | \$ 7,056 |
| Differences between expected and actual experience | 262 | 10,324 |
| Change in assumptions | 697 | 9,072 |
| Change in City's proportionate share and difference in employer contributions | <u>172</u> | <u>2,384</u> |
| Total Deferred Inflows of Resources | <u>\$ 1,953</u> | <u>\$ 28,836</u> |

\$468,000 reported as deferred outflows of resources related to OPEB resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability/asset in the fiscal year ending June 30, 2023. Other amounts reported as deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows (amounts in thousands):

| | | <u>OPERS</u> | | <u>OP&F</u> |
|-----------------------------|----|----------------|----|-----------------|
| Fiscal Year Ending June 30: | | | | |
| 2023 | \$ | (1,264) | \$ | 2,851 |
| 2024 | | (391) | | 1,804 |
| 2025 | | (180) | | 2,141 |
| 2026 | | (118) | | 606 |
| 2027 | | - | | 1,720 |
| Thereafter | | - | | 1,874 |
| | \$ | <u>(1,953)</u> | \$ | <u>10,996</u> |

Actuarial Assumptions—OPERS

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and cost trends. Actuarially determined amounts are subject to continual review or modification as actual results are compared with past expectations and new estimates are made about the future.

Projections of health care costs for financial reporting purposes are based on the substantive plan and include the types of coverages provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability/asset was determined by an actuarial valuation as of December 31, 2020, rolled forward to the measurement date of December 31, 2021. The actuarial valuation used the following actuarial assumptions applied to all prior periods included in the measurement in accordance with the requirements of GASB Statement No. 74:

| | |
|------------------------------|---|
| Wage inflation: | |
| Current measurement period | 2.75% |
| Prior measurement period | 3.25% |
| Projected salary increases: | |
| Current measurement period | 2.75% to 10.75%, including wage inflation |
| Prior measurement period | 3.25% to 10.75%, including wage inflation |
| Single discount rate: | 6.00% |
| Investment rate of return | 6.00% |
| Municipal bond rate: | |
| Current measurement period | 1.84% |
| Prior measurement period | 2.00% |
| Health care cost trend rate: | |
| Current measurement period | 5.5% initial, 3.50% ultimate in 2034 |
| Prior measurement period | 8.5% initial, 3.50% ultimate in 2035 |
| Actuarial cost method | Individual entry age |

Pre-retirement mortality rates are based on 130% of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170% of the Pub-2010 Safety Employee Mortality tables (males and females) for the Public Safety and Law Enforcement divisions. Post-retirement mortality rates are based on 115% of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all of the previous described tables, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all of these tables.

The most recent experience study was completed for the five-year period ended December 31, 2020.

The long-term expected rate of return on health care investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation.

During 2021, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Defined Benefit portfolio contains the investment assets of the Traditional Pension Plan, the defined benefit component of the Combined Plan and the annuitized accounts of the Member-Directed Plan. Within the Health Care portfolio, contributions into the plans are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made, and health care-related payments are assumed to occur mid-year. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Health Care portfolio was a gain of 14.3% for 2021.

The allocation of investment assets within the Defined Benefit portfolio is approved by the Board of Trustees in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The long-term expected rate of return on defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of arithmetic rates of return were provided by the Board's investment consultant. For each major asset class that is included in the Defined Benefit portfolio's target asset allocation as of December 31, 2021, these best estimates are summarized in the following table:

| Asset Class | Target Allocation | Weighted Average Long-Term Expected Real Rate of Return (Arithmetic) |
|------------------------|-------------------|--|
| Fixed Income | 34.00% | 0.91% |
| Domestic Equities | 25.00% | 3.78% |
| REITs | 7.00% | 3.71% |
| International Equities | 25.00% | 4.88% |
| Risk Parity | 2.00% | 2.92% |
| Other Investments | 7.00% | 1.93% |
| Total | <u>100.00%</u> | 3.45% |

Discount Rate. A single discount rate of 6.00% was used to measure the OPEB liability on the measurement date of December 31, 2021. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on the actuarial assumed rate of return on the health care investment portfolio of 6.00% and a municipal bond rate of 1.84%. The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through 2121. As a result, the actuarial assumed long-term expected rate of return on health care investments was applied to projected costs through the year 2121, the duration of the projection period through which projected health care payments are fully funded.

Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate. The following table presents the City's proportionate share of the net OPEB liability/asset calculated using the single discount rate of 6.00%, as well as what the City's proportionate share of the net OPEB liability if it were calculated using a discount rate that is 1.0% point lower (5.00%) or 1.0% point higher (7.00%) than the current rate (amounts in thousands):

| | 1% Decrease
(5.00%) | Current
Discount
Rate of 6.00% | 1% Increase
(7.00%) |
|---|------------------------|--------------------------------------|------------------------|
| City's proportionate share of
the net OPEB liability/(asset) | \$ (1,014) | \$ (1,725) | \$ (2,315) |

Sensitivity of the City's Proportionate Share of the Net OPEB Liability/asset to Changes in the Health Care Cost Trend Rate. Changes in the health care cost trend rate may also have a significant impact on the net OPEB liability/asset. The following table presents the net OPEB liability/asset calculated using the assumed trend rates, and the expected net OPEB liability/asset if it were calculated using a health care cost trend rate that is 1.0% lower or 1.0% higher than the current rate.

Retiree health care valuations use a health care cost-trend assumption that changes over several years built into the assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2022 is 5.50%. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is that in the not-too-distant future, the health plan cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuaries project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.50% in the most recent valuation.

| | 1% Decrease | Current
Health Care
Trend Rate | 1% Increase |
|---|-------------|--------------------------------------|-------------|
| City's proportionate share of
the net OPEB liability | \$ (1,744) | \$ (1,725) | \$ (1,703) |

Actuarial Assumptions—OP&F

OP&F's total OPEB liability as of December 31, 2021 is based on the results of an actuarial valuation date of January 1, 2021 and rolled forward using generally accepted actuarial procedures. The total OPEB liability is determined by OP&F's actuaries in accordance with GASB Statement No. 74, as part of their annual valuation. Actuarial valuations of an ongoing retirement plan involve estimates of the value of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefit for financial purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employers and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations.

Actuarial calculations reflect a long-term perspective. For a newly hired employee, actuarial calculations will take into account the employee's entire career with the employer and also take into consideration the benefits, if any, paid to the employee after termination of employment until the death of the employee and applicable contingent annuitant. In many cases, actuarial calculations reflect several decades of service with the employer and the payment of benefits after termination.

Key Methods and assumptions used in calculating the total OPEB liability in the latest actuarial valuation are presented below:

| | |
|----------------------------|---|
| Actuarial valuation date | January 1, 2021, with actuarial liabilities rolled forward to December 31, 2021 |
| Actuarial cost method | Entry age normal |
| Investment rate of return: | |
| Current measurement period | 7.5% |
| Prior measurement period | 8.0% |
| Projected salary increases | 3.75% to 10.50% |
| Payroll growth | 3.25% |
| Single discount rate: | |
| Current measurement period | 2.84% |
| Prior measurement period | 2.96% |
| Municipal bond rate: | |
| Current measurement period | 2.05% |
| Prior measurement period | 2.12% |
| Cost of living adjustments | 2.2% simple per year |

Mortality for non-disabled participants is based on the RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Buck Modified 2016 Improvement Scale. Rates for surviving beneficiaries are adjusted by 120%.

| <u>Age</u> | <u>Police</u> | <u>Fire</u> |
|------------|---------------|-------------|
| 67 or less | 77% | 68% |
| 68-77 | 105% | 87% |
| 78 and up | 115% | 120% |

Mortality for disabled retirees is based on the RP-2014 Disabled Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Buck Modified 2016 Improvement Scale.

| Age | Police | Fire |
|------------|--------|------|
| 59 or less | 35% | 35% |
| 60-69 | 60% | 45% |
| 70-79 | 75% | 70% |
| 80 and up | 100% | 90% |

The most recent experience study was completed for the five-year period ended December 31, 2016.

The long-term expected rate of return on OPEB plan investments was determined using a building-block approach and assumes a time horizon, as defined in OP&F's Statement of Investment Policy. A forecasted rate of inflation serves as a baseline for the return expected. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted average of the expected real return premiums for each asset class, adding the projected inflation rate and adding the expected return from rebalancing uncorrelated asset classes. Best estimates of the long-term expected real rates of return for each major asset class included in OP&F's target asset allocation as of December 31, 2021 are summarized below:

| Asset Class | Target Allocation | Long-Term Expected Real Rate of Return |
|---------------------------------|-------------------|--|
| Cash and cash equivalent | 0.0% | 0.00% |
| Domestic equity | 21.0% | 3.60% |
| Non-U.S. equity | 14.0% | 4.40% |
| Private markets | 8.0% | 6.80% |
| Core fixed income* | 23.0% | 1.10% |
| High yield fixed income | 7.0% | 3.00% |
| Private credit | 5.0% | 4.50% |
| U.S. inflation linked bonds* | 17.0% | 0.80% |
| Midstream energy infrastructure | 5.0% | 5.00% |
| Real assets | 8.0% | 5.90% |
| Gold | 5.0% | 2.40% |
| Private real estate | 12.0% | 4.80% |
| Total | 125.00% | |

*Note: Assumptions are geometric. * Levered 2x*

OP&F's Board of Trustees has incorporated the risk parity concept into OP&F's asset liability valuation with the goal of reducing equity risk exposure, which reduces overall Total Portfolio risk without sacrificing return and creating a more risk-balanced portfolio based on their relationship between asset classes and economic environments. From the notional portfolio perspective above, the Total Portfolio may be levered up to 1.25 times due to the application of leverage in certain fixed income asset classes.

Discount Rate. Total OPEB liability was calculated using the discount rate of 2.84%. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from members would be computed based on contribution requirements as stipulated by state statute. Projected

inflows from investment earnings were calculated using the longer-term assumed investment rate of return of 7.5%. Based on those assumptions, OP&F's fiduciary net position was projected to not be able to make all future benefit payment of current plan members. Therefore, a municipal bond rate of 2.05% at December 31, 2021 was blended with the long-term rate of 7.5%, which resulted in a blended discount rate of 2.84%.

Sensitivity of the [Entity]'s Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate. Net OPEB liability is sensitive to changes in the discount rate, and to illustrate the potential impact, the following table presents the net OPEB liability calculated using the discount rate of 2.84%, as well as what the net OPEB liability would be if it were calculated using a discount rate that is 1% point lower (1.84%) and 1% point higher (3.84%) than the current discount rate.

| | 1% Decrease
(1.84%) | Current
Discount
Rate of 2.84% | 1% Increase
(3.84%) |
|---|------------------------|--------------------------------------|------------------------|
| City's proportionate share of
the net OPEB liability | \$ 98,190 | \$ 78,113 | \$ 61,610 |

B. Single-Employer Defined Benefit OPEB Plan

Plan Description – City of Cincinnati Retirement System (CRS)

CRS provides health care coverage to eligible retirees, their spouse and dependent children and is accounted for as a single-employer defined benefit OPEB plan. Active members in Group C who have earned fifteen years of membership service at the time of termination are eligible upon retirement. Other active members are eligible for retiree health care upon their retirement after reaching age 60 with 20 years of membership service, or any age with 30 years of service of which 20 years must be earned with CRS. Active members whose most recent membership enrollment date is on or after January 1, 2016 are not eligible for retiree health care benefits upon retirement.

CRS offers medical and prescription benefits to retirees before and during Medicare eligibility. Prescription benefits for Medicare eligible participants are provided through a Medicare Part D Employer Group Waiver Plan. CRS administers three health care plans that differ by deductibles, co-pays and out-of-pocket maximums. Two plans are closed groups. The third plan for eligible members who retire on or after January 1, 2016 follows the most advantageous plan offered to active City employees.

Membership in CRS as of the December 31, 2020 valuation date was as follows:

| | |
|--|--------------|
| Retirees and beneficiaries (optionees) currently
receiving benefits | 5,110 |
| Terminated participants and beneficiaries (optionees)
entitled to future benefits | 249 |
| Deferred retirement option plan (DROP) participants | 209 |
| Active Plan Members | |
| Full-time | 1,767 |
| Part-time | 279 |
| Total | <u>7,614</u> |

* Includes 1,427 spouses currently receiving retiree health benefits.

CRS is considered part of the City's financial reporting entity and is included in the City's financial report as part of the Pension Trust Fund. No separate financial report is issued. Note 21 provides information on CRS as of June 30, 2022 and on the plan as a whole.

Funding Policy—Most retirees are subject to premiums that range from 0% to 10%. Other retiree premiums range from 5% to 75% depending on their date of hire, years of service and age at retirement. All members electing to participant in the dental and/or vision plan are required to pay the full cost of coverage. As such, it was assumed that CRS has no liability under GASB Statement No. 74 for these benefits. There were no employer contributions to the plan during the fiscal year ended June 30, 2022.

OPEB Liabilities/Assets, OPEB Expense, and Deferred Outflows and Inflows of Resources Related to OPEB—CRS

The City's net OPEB liability/asset was measured as of June 30, 2021, and the total OPEB liability/asset used to calculate the net OPEB liability/asset was determined by an actuarial valuation as of December 31, 2018. The City reported a net OPEB asset of \$137,530,000 and OPEB negative expenses of \$8,394,000.

At June 30, 2022, the City reported deferred outflows and inflows of resources related to OPEB from the following sources (amounts in thousands):

| | Deferred
Outflows of
Resources | Deferred
Inflows of
Resources | Net |
|---|--------------------------------------|-------------------------------------|--------------------|
| Differences between expected and actual experience | \$ 2,497 | \$ (23,309) | \$ (20,812) |
| Net difference between projected and actual investment earnings | - | (45,243) | (45,243) |
| Change in proportion | 1,356 | (1,321) | 35 |
| Change in assumptions | 24,070 | (23,953) | 117 |
| | <u>\$ 27,923</u> | <u>\$ (93,826)</u> | <u>\$ (65,903)</u> |

Amounts reported as deferred outflows and inflows of resources will be recognized in OPEB expense as follows (amounts in thousands):

| Year Ending June 30: | Net Deferred
Outflows/
(Inflows) of
Resources |
|----------------------|--|
| 2023 | \$ (17,916) |
| 2024 | (20,111) |
| 2025 | (10,445) |
| 2026 | (17,431) |
| | <u>\$ (65,903)</u> |

Actuarial Assumptions. The total OPEB liability/asset was determined by an actuarial valuation using the following actuarial assumptions, applied to all periods included in the measurement:

| | |
|--|--|
| Valuation | December 31, 2020 |
| Actuarial assumption experience study date | February 28, 2018 |
| Inflation: | |
| CPI | 2.75% |
| Medical CPI | 3.25% |
| Salary increases, including wage inflation | 3.75% - 7.50% |
| Long-term investment rate of return, net of OPEB plan investment expense, including inflation | 7.50% |
| Year of projected depletion: | |
| Measurement date | Projected future net position (PFNP) will not be depleted |
| Single equivalent interest rate (SEIR), net of OPEB plan investment expense, including price inflation | |
| Measurement date | 7.50% |
| Health care cost trends: | |
| Medicare supplement claims | |
| Pre-Medicare | 8.00% for 2019, decreasing to an ultimate rate of 4.00% by 2034 |
| Medicare | 4.87% / 4.79% for Non-Model and Model Plans for 2019 decreasing to an ultimate rate of 4.00% by 2034 |

Pre-retirement mortality rates were based RP-2014 healthy employee dataset mortality table, set forward two years for males and females, with fully generational projected mortality improvements using MP-2017. Post-retirement mortality rates for healthy lives were based on RP-2014 total dataset mortality table, set forward two years for males and females with fully generational projected mortality improvements using MP-2017. For disabled lives, RP-2014 disabled retiree mortality with fully generational projected mortality improvements using MP-2017.

The demographic actuarial assumptions used in the December 31, 2020 valuation were based on the results of the most recent actuarial experience study, adopted by the Board on March 1, 2018.

Of the CSA employee members eligible for DROP benefits, 60% are assumed to decline participation and 40% are assumed to elect participation. Those electing to participate are assumed to remain in DROP for 3 years.

Of the vested members who terminate, it is assumed that 60% will leave their contributions in the plan in order to be eligible for a benefit at their normal retirement date, while the remaining 40% are assumed to elect to withdraw their contributions.

Long Term Expected Rate of Return. Several factors were considered in evaluating the long-term rate of return assumption, including CRS' current asset allocations and a log-normal distribution analysis using the best-estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation) for each major asset class compiled by Horizon Actuarial Services, LLC in its "Survey of

Capital Market Assumptions, 2017 Edition". The long-term expected rate of return was determined by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation. The assumption is not expected to change absent a significant change in the asset allocation, a change in the inflation assumption, or a fundamental change in the market that alters expected returns in future years.

The target asset allocation and best estimates of arithmetic real rates of return for each major asset class are summarized as follows:

| Asset Class | Target Allocation | Long-Term Expected Real Rate of Return* |
|------------------------------|-------------------|---|
| Core Bonds | 14.00 % | 2.80 % |
| High Yield Bonds | 3.00 % | 4.90 % |
| Large-Cap Value Equity | 7.00 % | 7.20 % |
| Large-Cap Growth Equity | 5.00 % | 7.10 % |
| Mid-Cap Value Equity | 4.00 % | 7.50 % |
| Mid-Cap Core Equity | 4.00 % | 7.50 % |
| Small-Cap Value Equity | 7.50 % | 8.00 % |
| Non-U.S. Developed Large Cap | 10.00 % | 7.40 % |
| Non-U.S. Small Cap | 5.00 % | 8.10 % |
| Emerging Markets All-Cap | 5.00 % | 8.50 % |
| Emerging Markets Small-Cap | 3.00 % | 8.50 % |
| Real Estate Core Equity | 10.00 % | 7.40 % |
| Infrastructure | 7.50 % | 7.80 % |
| Risk Parity | 5.00 % | 7.80 % |
| Private Equity-FOF | 10.00 % | 11.10 % |
| Total | 100.00 % | |

* Geometric mean

Discount Rate. The discount rate used to measure the total OPEB liability as of June 30, 2021 was 7.50% and 7.50% as of June 30, 2020. The projection's basis was an actuarial valuation performed as of December 31, 2020. In addition to the actuarial methods and assumptions of the December 31, 2020 actuarial valuation, no future contributions were assumed to be made by either employees or employers.

Based on these assumptions, CRS' projected future net position will never be depleted, as a result, the long-term expected rate of return was used in the determination of the single equivalent interest rate (SEIR). Here, the long-term expected rate of return was 7.50% on CRS investments was applied to all periods, resulting in an SEIR at the Measurement Date of 7.50%.

Sensitivity of the net OPEB liability/asset to changes in the discount rate and healthcare cost trend rates. The following presents the net OPEB liability/asset of the City, as well as what the City's net OPEB liability/asset would be if it were calculated using a discount rate that is 1% lower or 1% higher than the current discount rate. Similarly, the following also presents what the City's net OPEB liability/asset would be if it were calculated using a healthcare cost trend rate that is 1% lower or 1% higher than the current rate (amounts in thousands):

| City's Portion of Net OPEB Asset | Health Care Cost Trend Rates | | |
|----------------------------------|------------------------------|-------------------------------|-------------|
| | 1 % Decrease | Current
Cost Trend
Rate | 1% Increase |
| Discount Rate: | | | |
| 1% Increase (8.50%) | | \$ (167,047) | |
| Current Discount Rate (7.50%) | \$ (170,404) | \$ (137,530) | \$ (98,724) |
| 1% Decrease (6.50%) | | \$ (102,780) | |

Change in Net OPEB Liability/Asset. Changes in the City's financial reporting entity's net OPEB liability/asset for the year ended June 30, 2021 were as follows (amounts in thousands):

| | Total OPEB
Liability | Plan Fiduciary
Net Position | Net OPEB
Liability/(Asset) |
|--|-------------------------|--------------------------------|-------------------------------|
| Balances at June 30, 2020 | \$ 310,203 | \$ 372,952 | \$ (62,749) |
| Changes for the year: | | | |
| Service cost | 2,557 | | 2,557 |
| Interest | 22,315 | | 22,315 |
| Benefit changes | 13,289 | | 13,289 |
| Difference between expected and
actual experience | 1,123 | | 1,123 |
| Changes in assumptions | - | | - |
| Net investment loss | | 114,193 | (114,193) |
| Benefit payments, including refunds
of employee contributions | (21,078) | (21,078) | - |
| Administrative expense | | (429) | 429 |
| Other changes | | 301 | (301) |
| Net changes | 18,206 | 92,987 | (74,781) |
| Balances at June 30, 2021 | \$ 328,409 | \$ 465,939 | \$ (137,530) |

The total OPEB liability (TOL) at the end of the measurement year, June 30, 2021, is measured as of the valuation date of December 31, 2020 and projected to June 30, 2021. Valuations will be completed every year. Each valuation will be rolled forward six months to provide the total pension liability in accordance with GASB Statement No. 74. There were assumption changes during the period, which are reflected in these amounts. The table below shows the projection of the TOL at the discount rate used for disclosure and plus and minus one percent from the rate used for disclosure. TOL and service cost have been determined using the entry age actuarial cost method in accordance with GASB Statement No. 74.

21. CINCINNATI RETIREMENT SYSTEM

This footnote presents information on the Cincinnati Retirement System as a whole as of June 30, 2022.

Overview

The Cincinnati Retirement System (CRS) was established in 1931 as the first Ohio pension plan for general city employees. It pre-dates Social Security and the Ohio Public Employees Retirement System. CRS is a single employer defined benefit pension plan, established and governed by Chapter 203 of the Cincinnati Municipal Code and is a qualified governmental plan for tax purposes pursuant to 26 USC § 414(d). The CRS has a 9-member Board of Trustees: two members elected by active members; three members elected by retirees; and four members appointed by the Mayor and City Council.

CRS provides retirement and disability benefits, death benefits, and retiree health care benefits to plan members and beneficiaries. CRS is considered part of the City of Cincinnati's financial reporting entity. The pension trust and retiree health care trust are included in the City's financial report. No separate financial report is issued. Article XV of the Administrative Code of the City of Cincinnati provides the statutory authority for the Board of Trustees of the CRS.

A Collaborative Settlement Agreement was executed on May 7, 2015 and approved by the United States District Court on October 5, 2015. The Settlement Agreement impacts members who were retired on or before July 1, 2011 and employees who were in service on July 1, 2011 and who were vested (had 5 years' service credit) on that date. Members of the CRS who did not meet these criteria may have different benefits depending on their classification.

The Settlement Agreement implemented a number of changes to the CRS, including but not limited to:

- Normal retirement eligibility;
- Early retirement eligibility;
- Retiree healthcare eligibility;
- Retirement benefit calculations;
- Cost of living adjustments payable to retirees;
- Establishment of a Deferred Retirement Option Program (DROP);
- Creation of a 115 Trust for retiree healthcare benefits;
- Changes to the composition of the Board of Trustees; and
- Payoff of the 2007 Early Retirement Incentive Program (ERIP) liability.

Summary of Significant Accounting Policies and Plan Asset Matters

Basis of Accounting - The CRS financial statements are prepared using the accrual basis of accounting. Plan member contributions are recognized in the period in which the contributions are due. Employer contributions to the plan are recognized when due and the employer has made a formal commitment to provide the contributions. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

Method Used to Value Investments - The CRS investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on national or international exchanges are valued at the last reported sales price at current exchange rates.

Rate of Return - For the year ended June 30, 2022, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was -3.94%. The money-weighted rate of return

expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Funding of Pension and Other Postemployment Benefit (OPEB) Trusts

The Pension Trust is funded by employee and employer contributions, and investment income. Employees contribute 9.0% of pensionable earnings. The percent contributed by employees is provided by Chapter 203 Section 73 of the Cincinnati Municipal Code. If the member terminates employment and chooses to withdraw their employee contributions, the member forfeits all service credit and eligibility for a pension benefit. Employer contributions are not owned by the member and are not eligible for a lump sum withdrawal.

Employee pension contributions are pre-tax and deducted from payroll before Federal and State taxes are calculated. However, employee contributions are subject to City of Cincinnati income tax which is calculated before contributions are deducted. Pension benefits or a refund of employee contributions are taxable for Federal and State purposes when paid to the member and are exempt from City of Cincinnati income tax.

The retiree health care provided by CRS is considered an Other Postemployment Benefit (OPEB) as described in GASB 74. It is advance-funded through a 115 OPEB trust. The OPEB Trust is funded by interest on investments and retiree premium contributions. Retiree healthcare is not a vested benefit.

The City makes employer contributions to the Pension Trust based on a percentage of covered payroll of all CRS members. For fiscal year 2022, the contribution rate was 16.25% on covered payroll. The total covered payroll for CRS members was \$226,762,000. The Actuarially Determined Contribution rate (ADC) for fiscal year 2022 based on the December 31, 2020 actuarial report, was 33.46% on covered payroll for the Pension Trust.

The City of Cincinnati's approved budget for Fiscal Year 2022 incorporated a contribution rate of 16.25% and an annual payment for the Early Retirement Incentive Program (ERIP) of \$3,090,000. The employer contributions to the CRS's Pension Trust for the fiscal year ending June 30, 2022 were \$38,774,000. For the year ended June 30, 2021, the contributions were \$34,425,000. The contributions for these periods were less than the ADC. Administrative costs are financed from the system assets.

For fiscal year 2022, there were no contributions to the OPEB Trust. The covered employee payroll for CRS OPEB members was \$143,643,000. It is less than the covered payroll for the pension trust since members of the pension trust hired after December 31, 2015 are not members of the OPEB Trust. The ADC rate was 0.00% as a percentage of covered employee payroll for the OPEB Trust for fiscal year 2022 based upon the December 31, 2020 actuarial report.

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Retirement Benefits

| Groups C & D
C is eligible to retire on or after July 1, 2011; D by December 31, 2013 | Group E
Eligible to retire on or after December 31, 2013 | Group F
Hired before January 1, 2010 and not eligible for other groups | Group G
Hired on or after January 1, 2010 |
|---|---|---|--|
| Normal Retirement:
Age 60 with 5 years of service, or any age with 30 years of service | Normal Retirement:
Age 60 with 5 years of service, or any age with 30 years of service | Normal Retirement:
Age 60 with 5 years of service, or any age with 30 years of service | Normal Retirement:
Age 67 with 5 years of service, or age 62 with 30 years of service |
| Early Retirement:
Age 55 with 25 years of service | Early Retirement:
Age 55 with 25 years of service | Early Retirement:
Age 55 with 25 years of service | Early Retirement:
Age 57 with 15 years of service |
| Benefit Formula:

2.5% of AHC times years of service | Benefit Formula:
2.5% of AHC times years of service up to greater of 20 years or years of service as of July 1, 2011, and 2.2% thereafter | Benefit Formula:
2.5% of AHC times years of service up to greater of 20 years or years of service as of July 1, 2011, and 2.2% thereafter | Benefit Formula:
2.2% of AHC times years of service up to 30 years; 2.0% over 30 years |

* Less than 25 active members are subject to a 2.22% multiplier and an average highest compensation (AHC) definition that includes compensation for overtime.

Average Highest Compensation (AHC) represents the average of the highest three consecutive years of earnings for Groups C and D. Group E will have a benefit with up to a three-step formula. The first step is the AHC based upon three consecutive years of earnings for service through December 31, 2013. The second step is the AHC based upon five consecutive years of earnings for service on and after January 1, 2014. The third step is for service in excess of 20 years and is based on the AHC for three consecutive years of earnings. Similarly, Group F will have a benefit with up to a three-step formula. The first step is the AHC based upon three consecutive years of earnings for service through June 30, 2011. The second step is the AHC based upon five consecutive years of earnings for service on and after July 1, 2011. The third step is for service in excess of 20 years and is based on the AHC for three consecutive years of earnings. The AHC for Group G is based on the average of the highest five consecutive years of earnings. Upon retirement, members will not receive a cost-of-living-adjustment (COLA) for the first three retirement anniversary dates. Thereafter, a 3% simple COLA benefit will be provided. A COLA poverty exception is available for members who meet certain financial requirements.

In fiscal year 2021, an ERIP was offered to employees who met certain eligibility requirements. The ERIP provided two (2) additional years of membership service credit to full-time employees who had 28 years or more of service credit (and were at least age 62 for Group G), or who had at least five years of service credit and were at least age 60 (or at least age 67 for Group G) by December 31, 2020. Only employees in the CRS were eligible. The additional actuarial accrued liability associated with the fiscal year 2021 ERIP was approximately \$24,671,000 and is to be funded by separate contributions made by the City over a 15-year period. The annual payments are received by July 30 each fiscal year.

Deferred Retirement Option Plan (DROP)

Members of the Active Employee Class, under the Collaborative Settlement Agreement, who have a minimum of 30 years' service credit are eligible to participate in the DROP. Upon entry into DROP, the member's monthly pension benefit is calculated as if they retired on that date. DROP participants continue to work as a City employee and if eligible, may continue to be enrolled in a City sponsored employee

healthcare plan. Maximum participation in the DROP is five (5) years. Members who participate in DROP continue to contribute 9% of their pensionable earnings to CRS.

The participant's monthly pension benefit amount (calculated as described above), as well as 75% of the participant's required CRS employee contributions, and interest earnings on their DROP account balance, accumulate tax-deferred in an account held in trust by the CRS. Participants do not have access to the funds in their DROP account while employed and participating in the DROP.

Interest is paid on DROP account balances quarterly at a rate equal to the 10-year U.S. Treasury Note Business Day Series, as published by the United States Federal Reserve, with a cap of 5%. The variable interest rate is determined quarterly. The rate for the last business day of each calendar quarter is applied to the following quarter.

The balance of the participant's DROP account is paid out in a lump sum or to another tax-qualified account (such as an IRA or 457 Deferred Compensation Plan) selected by the participant within 120 days of their retirement effective date.

Other Postemployment Benefit (OPEB) Information

CRS provides health care coverage to eligible retirees, their spouse and dependent children. Active members in Group C who have earned fifteen years of membership service at the time of termination are eligible upon retirement. Other active members are eligible for retiree health care upon their retirement after reaching age 60 with 20 years of membership service, or any age with 30 years of service of which 20 years must be earned with CRS. Active members whose most recent membership enrollment date is on or after January 1, 2016, are not eligible for retiree health care benefits upon retirement.

The actuarial valuations for OPEB plans are estimates of the value of reported amounts and assumptions about the probability of events far into the future. Amounts determined are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Calculations are based on the OPEB benefits provided under the terms of the plans in effect at the time of each valuation and on the pattern of cost sharing between the employer and the plan members at that point. The actuarial calculations of the OPEB plan reflect a long-term perspective.

Medical Benefits:

The CRS offers medical and prescription benefits to retirees before and during Medicare eligibility. Prescription benefits for Medicare enrolled participants are provided through a Medicare Part D Employer Group Waiver Plan. Medical benefits for Medicare enrolled participants are provided through a Medicare Part C Plan. CRS also administers three pre-65 health care plans that differ by deductibles, co-pays and out-of-pocket maximums. Two plans are closed groups. The third plan for eligible members who retire on or after January 1, 2016 follows the most advantageous plan offered to active City employees.

Most retirees are subject to premiums that range from 0% to 10%. Other retiree premiums range from 10% to 75% depending on their date of hire, years of service and age at retirement.

Dental & Vision Benefits:

All members electing to participate in the dental and/or vision plan are required to pay the full cost of coverage. As such, it is assumed that CRS has no liability under GASB 74 for these benefits.

Membership

The following summarizes the membership of the CRS as of December 31, 2021:

| | Pension | OPEB |
|---|--------------|----------------|
| Retirees and Beneficiaries (Optionees) receiving benefits* | 4,206 | 4,909 |
| Terminated plan members and Beneficiaries (Optionees) entitled to future benefits | 247 | 371 |
| Deferred Retirement Option Plan (DROP) participants | 184 | 184 |
| Active Plan Members | | |
| Full time | 2,580 | 1,673 |
| Part time | 1,238 | 210 |
| Total | <u>8,455</u> | <u>7,347</u> |
| Inactive Participants** | 9,820 | Not applicable |

* The OPEB members includes 1,398 spouses currently receiving retiree health benefits.

** Participants who are former employees who have an employee account balance in the plan but are not otherwise vested in an employee provided benefit.

Pension Plan

Net Pension Liability – The net pension liability is equal to the total pension liability minus the Fiduciary net position. The net pension liability as of June 30, 2022 is presented below (amounts in thousands):

| | |
|-------------------------|---------------------|
| Total Pension Liability | \$ 3,231,395 |
| Fiduciary Net Position | <u>1,705,789</u> |
| Net Pension Liability | <u>\$ 1,525,606</u> |

| | |
|--|--------|
| Ratio of Fiduciary Net Position to Total Pension Liability | 52.79% |
|--|--------|

Actuarial Assumptions - Total pension liability was determined by an actuarial valuation as of December 31, 2021, using the following actuarial assumptions, applied to all periods included in the measurement and rolled forward to the measurement date of June 30, 2022.

| | |
|---------------------------------------|--|
| Inflation | 2.75% |
| Salary increases, including inflation | 3.75% to 7.50% |
| Investment Rate of Return | 7.5%, net of pension plan investment expenses |
| Mortality | <p>Active Members: RP-2014 Mortality Table with a generational mortality improvement projections using scale MP-2017</p> <p>Healthy Inactive Members: RP-2014 Mortality Table with generational mortality improvement projections using scale MP-2017, set forward two years for both males and females.</p> <p>Disabled Inactive Members: RP-2014 Disabled Retiree Mortality Table with generational mortality improvement projections using scale MP-2017.</p> |

The actuarial assumptions used in the December 31, 2021 valuation were based on the results of the last actuarial experience study adopted by the CRS Board on March 1, 2018.

Discount Rate – The discount rate used to measure the total pension liability was 5.25% as of June 30, 2022 and 7.50% as of June 30, 2021.

Projected cash flows - The projection of cash flows used to determine the discount rate assumed that plan member contributions of 9% and employer contributions of 16.25% will be made as set out in city council ordinance. In addition, the cash flows reflected the City's intent to contribute \$2.8 million each year for the next 15 years to pay for the increase in liabilities due to the ERIP.

Long-term rate of return - The long-term expected rate of return on pension plan investments was determined using expected return and volatility figures which were developed by Marquette Associates using their asset allocation software. The program simulates a variety of economic environments based on macroeconomic variables, and this simulation allows us to model the underlying probabilities of capital market returns. By running the monthly simulations over a 10-year basis and performing 1,000 trials, they develop results for expectations of capital market performance. Expected risk and return values for all asset classes are updated every six months, as the underlying data and assumptions reflect current market values and trends.

Assumed asset allocation - The target asset allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

| <u>CRS Asset Class</u> | <u>Target Allocation</u> | <u>Long Term Expected Real Rate of Return *</u> |
|----------------------------|--------------------------|---|
| Core Bonds | 12.0% | 4.1% |
| High Yield | 2.0% | 9.0% |
| Private Debt | 3.0% | 8.6% |
| All Cap US Equity | 21.5% | 6.9% |
| Large-Cap Value Equity | 3.5% | 6.7% |
| Mid-Cap Value Equity | 2.0% | 7.1% |
| Small Cap Value Equity | 3.5% | 7.8% |
| Non US All Cap | 18.0% | 7.2% |
| Emerging Markets-Small Cap | 2.0% | 7.5% |
| Real Estate Core Equity | 7.5% | 6.6% |
| Infrastructure | 10.0% | 6.8% |
| Risk Parity | 2.5% | 4.8% |
| Volatility Risk Premium | 2.5% | 10.0% |
| Private Equity | 10.0% | 11.2% |
| Total | <u>100.0%</u> | |

Determination of Discount rate (SEIR) – Projected benefit payments are discounted at the long-term expected return on assets of 7.50% to the extent the fiduciary net position is available to make the payments. Consequently, the single equivalent interest rate (SEIR) used to determine the Total Pension Liability (TPL) as of June 30, 2022 is 5.25%. By comparison the SEIR used to determine the TPL as of June 30, 2021, was 7.50%. The projections are based upon CRS's financial status on the valuation date, the indicated set of methods and assumptions, and the requirements described in GASB 67. As such, the projections are not reflective of the cash flows and asset accumulations that would occur on an ongoing basis, reflecting the impact of future members. The projection's basis was an actuarial valuation performed as of December 31, 2021.

Periods of projected benefit payments - Based on these assumptions, the CRS's fiduciary net position was projected to be available to make projected future benefit payments for current members through 2047.

Sensitivity of the net pension liability to changes in the discount rate – The following table presents the net pension liability of CRS, calculated using the discount rate of 5.25%, as well as what CRS's net pension liability calculated using a discount rate that is 1 percentage point lower (4.25%) or 1 percentage point higher (6.25%) than the current rate.

| (Amounts in Thousands) | <u>1% Decrease
Rate(4.25%)</u> | <u>Current Discount
Rate(5.25)</u> | <u>1% Increase
Rate(6.25%)</u> |
|-----------------------------|------------------------------------|--|------------------------------------|
| CRS's Net Pension Liability | \$ 1,919,160 | \$ 1,525,606 | \$ 1,198,282 |

Total pension liability - The Total Pension Liability (TPL) at the end of the measurement year, June 30, 2022, is measured as of the valuation date of December 31, 2021 and projected to June 30, 2022. Valuations will be completed every year. Each valuation will be rolled forward six months to provide the GASB liability. There were assumption changes during the period, which are reflected in these numbers. The table below shows the projection of the TPL at the discount rate used for disclosure and plus and minus one percent from the rate used for disclosure. TPL and Service Cost have been determined using the entry age normal actuarial cost method as mandated in GASB Statement 67. (Amounts in Thousands)

Projection of Total Pension Liability from Valuation to Measurement Date

| | | | |
|---|---------------------|---------------------|---------------------|
| Discount Rate | 4.25% | 5.25% | 6.25% |
| Valuation Total Pension Liability, 12/31/2021 | | | |
| Actives | \$ 789,837 | \$ 664,362 | \$ 563,110 |
| Deferred Vested | 45,181 | 37,261 | 31,150 |
| Retirees | 2,785,999 | 2,524,289 | 2,303,233 |
| Total | <u>\$ 3,621,017</u> | <u>\$ 3,225,912</u> | <u>\$ 2,897,493</u> |
| Service Cost | 24,480 | 18,839 | 14,626 |
| Benefit Payments | (96,203) | (96,203) | (96,203) |
| Interest | 75,655 | 82,847 | 88,155 |
| Total Pension Liability 6/30/2022 | <u>\$ 3,624,949</u> | <u>\$ 3,231,395</u> | <u>\$ 2,904,071</u> |

The TPL as of June 30, 2022, was determined using standard projection (roll forward) techniques. The roll forward calculation shown above adds the service cost (also called the normal cost), reflecting the experience, assumption changes and benefit change, for the first half of 2022, subtracts the expected benefit payments for the period, and then adjusts for interest based on the single equivalent interest rate used to measure TPL as of the valuation date.

The roll forward calculation for the expected change, as shown in the following table, is determined using a similar procedure, except that the TPL and service cost are based on GASB 67/68 results as of the prior Measurement Date, therefore a one-year projection is used, and actual benefit payments are subtracted. The difference between the expected TPL and the projected experience TPL as of June 30, 2022, before reflecting any assumption changes, is the experience (gain) or loss for the period. Finally, there is an assumption loss from decreasing the discount rate from 7.50% to 5.25%. The following table depicts the roll forward calculation:

Projection of Total Pension Liability

| | | | |
|---|---------------------|---------------------|---------------------|
| (Amounts in thousands) | Expected | Experience | Assumption |
| Measurement Date | 6/30/2021 | 12/31/2021 | 12/31/2021 |
| Projection Period | 1 year | 1/2 year | 1/2 year |
| Discount Rate | 7.50% | 7.50% | 5.25% |
| Total as of Measurement Date | \$ 2,543,137 | \$ 2,560,259 | \$ 3,225,912 |
| Service Cost | 21,528 | 10,802 | 18,839 |
| Benefit Payments | (192,406) | (96,203) | (96,203) |
| Interest | 185,265 | 92,917 | 82,847 |
| Net Changes | <u>14,387</u> | <u>7,516</u> | <u>5,483</u> |
| Balance at 6/30/2022 | <u>\$ 2,557,524</u> | <u>\$ 2,567,775</u> | <u>\$ 3,231,395</u> |
| Experience (Gain)Loss [Experience-Expected] | | \$ 10,251 | |
| Assumption (Gain)Loss [Assumption-Experience] | | | \$ 663,620 |

Change in the Net Pension Liability: Changes in the net pension liability for the year ended June 30, 2022 were as follows (amounts in thousands):

| | Total
Pension
<u>Liability</u> | Plan
Fiduciary
<u>Net Pension</u> | Net
Pension
<u>Liability</u> |
|--|--------------------------------------|---|------------------------------------|
| Balances at June 30, 2021 | \$ 2,543,137 | \$ 1,922,316 | \$ 620,821 |
| Changes for the year: | | | |
| Service cost | 21,528 | | 21,528 |
| Interest | 185,265 | | 185,265 |
| Benefit changes | | | |
| Difference between expected and
actual experience | 10,251 | | 10,251 |
| Changes of assumptions | 663,620 | | 663,620 |
| Contributions - employer | | 38,774 | (38,774) |
| Contributions - employee | | 20,514 | (20,514) |
| Net investment income | | (81,641) | 81,641 |
| Benefit payments, including refunds
of employee contributions | (192,406) | (192,406) | |
| Administrative expense | | (1,768) | 1,768 |
| Net changes | <u>688,258</u> | <u>(216,527)</u> | <u>904,785</u> |
| Balances at June 30, 2022 | <u>\$ 3,231,395</u> | <u>\$ 1,705,789</u> | <u>\$ 1,525,606</u> |

OPEB Trust

Net OPEB Liability - The net OPEB liability is equal to the total OPEB liability minus the fiduciary net position. The net OPEB liability as of June 30, 2022, the measurement date, is presented below (amounts in thousands):

| | |
|--|---------------------|
| Total OPEB Liability | \$ 364,503 |
| Fiduciary Net Position | <u>519,749</u> |
| Net OPEB Liability | <u>\$ (155,246)</u> |
| Ratio of Fiduciary Net Position to Total
OPEB Liability | 142.59% |

Actuarial Assumptions - The total OPEB liability was determined by an actuarial valuation as of December 31, 2021, using the following key actuarial assumptions and other inputs:

| | |
|---|---|
| Inflation | CPI: 2.75% |
| | Medical CPI: 3.25% |
| Salary increases | 3.75% to 7.5% decreasing as years of service increase |
| Expected Return on Assets | 7.50% per year, net plan investment expense |
| Municipal Bond Index Rate: | |
| Measurement Date | 3.54% |
| Prior Measurement Date | 2.16% |
| Year PFNP is projected to be depleted: | |
| Measurement Date | PFNP will not be depleted |
| Prior Measurement Date | PFNP will not be depleted |
| Single Equivalent Interest Rate, net of OPEB plan investment expense, including price inflation on the: | |
| Measurement Date | 7.50% |
| Prior Measurement Date | 7.50% |
| Health Care Cost Trend Rates: | |
| Pre-Medicare | 8.00% for 2021 decreasing to an ultimate rate of 4.00% by 2036 |
| Medicare | 8.00% for Non-Model and Model Plans, respectively, for 2020 decreasing to an ultimate rate of 4.00% by 2036 |

The demographic actuarial assumptions used in the December 31, 2021 valuation were based on the results of the most recent actuarial experience study, adopted by the Board on March 1, 2018.

Pre-retirement mortality rates were based on the RP-2014 healthy dataset mortality table set forward two years for males and females with fully generational projected mortality improvements using MP-2017.

Post-retirement mortality rates were based on RP-2014 total dataset mortality table set forward two years for males and females with fully generational projected mortality improvements using MP-2017.

Disability mortality rates were based on the RP-2014 disabled mortality table with fully generational projected mortality improvements using MP-2017

Of the CSA employee members eligible for DROP benefits, 60% are assumed to decline participation and 40% are assumed to elect participation. Those electing to participate are assumed to remain in DROP for 3 years.

Of the vested members who terminate, it is assumed that 60% will leave their contributions in the plan in order to be eligible for a benefit at their normal retirement date while the remaining 40% elect to withdraw their contributions.

Long-term expected return – The long-term expected rate of return on pension plan investments was determined using expected return and volatility figures which were developed by Marquette Associates using their asset allocation software. The program simulates a variety of economic environments based on macroeconomic variables, and this simulation allows us to model the underlying probabilities of capital market returns. By running the monthly simulations over a 10-year basis and performing 1,000 trials, they develop results for expectations of capital market performance. Expected risk and return values for all asset classes are updated every six months, as the underlying data and assumptions reflect current market values and trends.

Target asset allocation – The target asset allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

| <u>CRS Asset Class</u> | <u>Target Allocation</u> | <u>Long Term Expected Real Rate of Return *</u> |
|----------------------------|--------------------------|---|
| Core Bonds | 12.0% | 4.1% |
| High Yield | 2.0% | 9.0% |
| Private Debt | 3.0% | 8.6% |
| All Cap US Equity | 21.5% | 6.9% |
| Large-Cap Value Equity | 3.5% | 6.7% |
| Mid-Cap Value Equity | 2.0% | 7.1% |
| Small Cap Value Equity | 3.5% | 7.8% |
| Non US All Cap | 18.0% | 7.2% |
| Emerging Markets-Small Cap | 2.0% | 7.5% |
| Real Estate Core Equity | 7.5% | 6.6% |
| Infrastructure | 10.0% | 6.8% |
| Risk Parity | 2.5% | 4.8% |
| Volatility Risk Premium | 2.5% | 10.0% |
| Private Equity | 10.0% | 11.2% |
| Total | <u>100.0%</u> | |

Determination of Discount rate (SEIR) – This Plan uses the Bond Buyer GO 20-Bond Municipal Bond Index to satisfy the requirements under paragraph 48 of GASB No. 74. As this index is issued weekly, the value closest to but not after the reporting date is used in determining the appropriate rate. Based on this practice, the municipal bond rate at June 24, 2021 was 2.16% and the municipal bond rate at June 30, 2022 was 3.54%.

The projection of cash flows used to determine the discount rate was performed in accordance with GASB 74. The projection's basis was an actuarial valuation performed as of December 31, 2021. In addition to the actuarial methods and assumptions of the December 31, 2021 actuarial valuation, the following actuarial methods and assumptions were used in the projection of cash flows:

- No future employee contributions were assumed to be made.
- No future employer contributions were assumed to be made.

Based on these assumptions, the Plan's projected future net position (PFNP) was projected to never be depleted and, as a result, the long-term expected rate of return was used in the determination of the single equivalent interest rate (SEIR). Here, the long-term expected rate of return of 7.50% on Plan investments

was applied to all periods, resulting in an SEIR at the Measurement Date of 7.50%.

The PFNP projections are based upon the Plan's financial status on the valuation date, the indicated set of methods and assumptions, and the requirements described in GASB 74. As such, the PFNP projections are not reflective of the cash flows and asset accumulations that would occur on an ongoing plan basis, reflecting the impact of future members. Therefore, the results of this test do not necessarily indicate whether or not the fund will actually run out of money, the financial condition of the CRS, or the CRS's ability to make benefit payments in future years.

Sensitivity of the Net OPEB Liability – The following exhibit presents the NOL of the plan, calculated using current health care cost trend rates, as well as what the CRS's NOL would be if it were calculated using health care cost trend rates that are 1 percentage point lower and 1 percentage point higher than current rates. Similarly, the exhibit presents the net OPEB liability of the CRS, calculated using the current discount rate of 7.50%, as well as what the CRS's net OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower and 1 percentage point higher than the current rate (amounts in thousands):

| <u>Health Care Cost Trends</u> | | | |
|--------------------------------|--------------------|----------------|--------------------|
| <u>Discount Rate</u> | <u>1% Decrease</u> | <u>Current</u> | <u>1% Increase</u> |
| 1% Increase (8.50%) | | \$ (188,538) | |
| Current (7.50%) | \$ (192,655) | \$ (155,246) | \$ (111,881) |
| 1% Decrease (6.50%) | | \$ (116,986) | |

Total OPEB liability – The total OPEB liability (TOL) at the end of the measurement year, June 30, 2022, is measured as of a valuation date of December 31, 2021 and projected to June 30, 2022. Valuations will be completed every year. Each valuation will be rolled forward six months to provide the GASB liability. There were assumption changes during the period, which are reflected in these numbers. The table below shows the projection of the TOL at discount rates equal to the rate used for disclosure and plus and minus one percent from the rate used for disclosure. TOL and Service Cost have been determined using the entry age actuarial cost method as described in paragraph 54 of GASB Statement 74.

The following table projects the TOL from the valuation date to the end of the fiscal year. The discount rate plus and minus 1% discount rate liabilities are also shown in the following chart (amounts in thousands):

Total OPEB Liability Sensitivity-Discount Rate

| Discount Rate | 6.50% | 7.50% | 8.50% |
|--|--------------------------|--------------------------|--------------------------|
| Valuation Total OPEB Liability, 12/31/2021 | | | |
| Actives | \$ 117,975 | \$ 103,004 | \$ 89,808 |
| Retirees | 282,747 | 259,349 | 239,236 |
| Total | <u>\$ 400,722</u> | <u>\$ 362,353</u> | <u>\$ 329,044</u> |
| Service Cost | 1,717 | 1,336 | 1,032 |
| Benefit Payments | (12,353) | (12,353) | (12,353) |
| Interest | 12,677 | 13,166 | 13,488 |
| Total OPEB Liability, 6/30/2022 | <u><u>\$ 402,763</u></u> | <u><u>\$ 364,502</u></u> | <u><u>\$ 331,211</u></u> |

The following table projects the TOL from the valuation date to the end of the fiscal year. The medical trend baseline plus and minus 1% are shown in the following chart (amounts in thousands):

Total OPEB Liability Sensitivity-Healthcare Costs trend

| Healthcare Costs Trends | -1.00% | Baseline | 1.00% |
|--|--------------------------|--------------------------|--------------------------|
| Valuation Total OPEB Liability, 12/31/2021 | | | |
| Actives | \$ 87,782 | \$ 103,004 | \$ 120,913 |
| Retirees | 238,744 | 259,349 | 282,955 |
| Total | <u>\$ 326,526</u> | <u>\$ 362,353</u> | <u>\$ 403,868</u> |
| Service Cost | 1,083 | 1,336 | 1,647 |
| Benefit Payments | (12,353) | (12,353) | (12,353) |
| Interest | 11,838 | 13,166 | 14,706 |
| Total OPEB Liability, 6/30/2022 | <u><u>\$ 327,094</u></u> | <u><u>\$ 364,502</u></u> | <u><u>\$ 407,868</u></u> |

The TOL as of June 30, 2022 is based on the CRS's actuarial valuation results as of December 31, 2021. The TOL as of June 30, 2022 was determined using standard projection (roll forward) techniques. The roll forward calculation adds the normal cost (also called the service cost) for the projection period-for experience and assumption changes this is the first half of 2022 - and subtracts the expected net benefit payments for the period, and then applies the SEIR used to measure the TOL as of the valuation date. The roll forward calculation for the expected change is determined using a similar procedure, except that the TOL and service cost are based on GASB 75 results as of the prior measurement date, a one-year projection period is used, and actual net benefit payments are subtracted. These procedures are shown in the table which follows.

The difference between this expected TOL and the projected TOL as of June 30, 2022 before reflecting any changes of assumptions or other inputs is the experience (gain) or loss for the period. The impact of measuring the liabilities after reflecting these changes relative to the experience change TOL - is shown as an assumption (gain) or loss for the period. The benefit changes shown below are a reflection of the early retirement incentive program.

Total OPEB Liability Roll Forward

(Amounts in thousands)

| | <u>Expected</u> | <u>Experience</u> | <u>Benefit</u> | <u>Assumption</u> |
|---|-------------------|-------------------|-------------------|-------------------|
| Measurement Date | 7/1/2021 | 12/31/2021 | 12/31/2021 | 12/31/2021 |
| Projection Period | 1 Year | 1/2 Year | 1/2 Year | 1/2 Year |
| Discount Rate (SEIR) | 7.50% | 7.50% | 7.50% | 7.50% |
| TOL as of Measurement Date | \$ 400,563 | \$ 406,295 | \$ 406,295 | \$ 362,353 |
| Service Cost | 2,856 | 1,256 | 1,256 | 1,336 |
| Interest | 29,132 | 14,781 | 14,781 | 13,166 |
| Benefit Payments | (24,706) | (12,353) | (12,353) | (12,353) |
| Net Changes | <u>7,282</u> | <u>3,684</u> | <u>3,684</u> | <u>2,149</u> |
| Balances at 6/30/2022 | <u>\$ 407,845</u> | <u>\$ 409,979</u> | <u>\$ 409,979</u> | <u>\$ 364,502</u> |
| Experience (Gain)/Loss: [Experience-Expected] | | \$ 2,134 | | |
| Benefit Changes (Gain)/Loss: [Benefit-Experience] | | | \$ - | |
| Assumption (Gain)/Loss: [Assumption-Experience] | | | | \$ (45,477) |

Change in net OPEB liability – Changes in the net OPEB liability for the year ended June 30, 2022 were as follows (amounts in thousands):

| | <u>Total
OPEB
Liability</u> | <u>Plan
Fiduciary
Net Position</u> | <u>Net
OPEB
Liability</u> |
|---|-------------------------------------|--|-----------------------------------|
| Balances at June 30, 2021 | \$ 400,563 | \$ 569,500 | \$ (168,937) |
| Changes for the year: | | | |
| Service cost | 2,856 | | 2,856 |
| Interest | 29,132 | | 29,132 |
| Changes in benefits | | | |
| Difference between expected and actual experience | 2,134 | | 2,134 |
| Changes of assumptions | (45,476) | | (45,476) |
| Net investment income | | (24,514) | 24,514 |
| Benefit payments, including refunds of employee contributions | (24,706) | (24,706) | |
| Administrative expense | | (531) | 531 |
| Net changes | <u>(36,060)</u> | <u>(49,751)</u> | <u>13,691</u> |
| Balances at June 30, 2022 | <u>\$ 364,503</u> | <u>\$ 519,749</u> | <u>\$ (155,246)</u> |

Bonds Payable

General obligation bonds are direct obligations and pledge the full faith and credit of the City. General obligation bonds currently outstanding are as follows (amounts in thousands):

| Fiscal | | | |
|-----------|---------------|--------------|---------------|
| Year | Principal | Interest | Total |
| 2023 | \$ 12 | \$ 6 | \$ 18 |
| 2024 | 12 | 6 | 18 |
| 2025 | 13 | 5 | 18 |
| 2026 | 13 | 5 | 18 |
| 2027 | 14 | 5 | 19 |
| 2028-2032 | 71 | 19 | 90 |
| 2033-2037 | 79 | 12 | 91 |
| 2038-2041 | 69 | 3 | 72 |
| Total | <u>\$ 283</u> | <u>\$ 61</u> | <u>\$ 344</u> |

Cash Held with Financial and Investment Banks as of June 30, 2022

Deposits held by CRS for which the fiscal year ended June 30, 2022 book balance was \$55,386,000. The June 30, 2022 bank balance was \$22,383,000 and the book balance was \$22,290,000. The cash balance was held by the City Treasurer. The cash equivalents of \$33,096,000 were held in money managers' custodial accounts at the Bank of New York at year-end and are not subject to the same insurance and collateralization requirements as the City's deposits and are uncollateralized.

CRS's fair value of investments for these funds at June 30, 2022 was \$2,223,395,000. These investments include \$297,966,000 in fixed income, \$633,357,000 in U.S. equities, \$415,611,000 in non-U.S. equities, \$52,115,000 in risk parity, \$54,896,000 in volatility risk premium, \$261,210,000 in infrastructure, \$253,754,000 in private equity, \$235,584,000 in real estate investments, and \$18,902,000 in private debt.

In those cases where resources are maintained in trust, the authority for investment of the property rests with either the trust agreement or local ordinance. Investments of CRS are, by ordinance, subject to certain terms and limitations. These limitations do not apply to investments in securities of the city and federal government or their agencies. Investments of CRS are uninsured. These securities are held by the counterparty or by its trust department or agent but not in the City's name.

The CRS's Pension Trust Fund's primary investment return objectives are to preserve the safety of principal, earn the highest possible total return consistent with prudent levels of risk, and create a stream of investment returns to insure the systematic and adequate funding of actuarially determined benefits through contributions and professional management of CRS assets. CRS has established asset allocation goals with acceptable variances specific to the investment category. The total fixed income target allocation is 17% with a variance of 4%. The fixed income investments are divided between core plus bonds (target allocation of 6% with a variance of 2%), core bonds (target allocation of 6% with a variance of 2%), opportunistic credit (target allocation 2% with a variance of 1%), and private debt (target allocation of 3% with a range of 0% to 5%). The remaining investment target allocations are as follows: domestic equity 30.5% with a variance of 5%, non-U.S. equity 20% with a variance of 5%, real estate 7.5% with a variance of 2.5%,

infrastructure 10% with a variance of 5%, risk parity 2.5% with a variance of 1.5%, volatility risk premium 2.5% with a variance of 1.5%, and private equity 10% with a range of 0.0% to 14%.

Investment Management Expenses

During fiscal year 2022, the total Investment Management Expenses were \$7,715,000. These expenses by investment category were as follows (amounts in thousands):

| <u>Investment Category</u> | <u>Investment
Management
Expenses</u> | <u>Basis
Points</u> |
|---|---|-------------------------|
| Fixed Income | \$ 671 | 20 |
| US Equity | 220 | 5 |
| Non US Equity | 648 | 34 |
| Risk Parity | 343 | 46 |
| Volatility Risk Premium | 73 | 25 |
| Infrastructure Investment | 1,766 | 92 |
| Private Equity | 1,202 | 41 |
| Real Estate | 1,831 | 83 |
| Private Debt | 389 | 358 |
| Custodial, Investment Consulting and other fees | 572 | |
| Total Investment Management Fees | <u>\$ 7,715</u> | 32 |

City of Cincinnati Retirement System
Investments Measured at Fair Value
June 30, 2022
(Amounts in Thousands)

| | | Fair Value Measurements Using | | |
|--|--------------|---|--|--|
| | | Quoted prices in
Active Markets
For Identical Assets
(Level 1) | Significant
Other observable
Inputs
(Level 2) | Significant
Unobservable
Inputs
(Level 3) |
| <u>Investments by fair Value Level</u> | | | | |
| <u>Debt Securities:</u> | | | | |
| Corporate Bonds | \$ | 20,481 | \$ | 20,481 |
| International Bonds | | 6,324 | | 6,324 |
| US Government Bonds | | 24,008 | \$ | 24,008 |
| Municipal Bonds | | 254 | | 254 |
| Private placements | | 29,845 | | 29,845 |
| US Agencies | | 11,577 | | 1,391 |
| | | | | 3,219 |
| | | | | 6,967 |
| Total Debt Securities | | 92,489 | 25,399 | 60,123 |
| | | | | 6,967 |
| <u>Equity Securities</u> | | | | |
| Domestic Equities | | 45,328 | 45,328 | |
| Emerging Market Equities Mutual Funds | | 43,027 | 43,027 | |
| Total Equity Securities | | 88,355 | 88,355 | |
| <u>Private Equity</u> | | | | |
| Venture Capital and LBO Funds | | 253,754 | | \$ 253,754 |
| Private Debt | | 18,902 | | 18,902 |
| High Yield Bond Fund | | 45,149 | | 45,149 |
| Total Private Equity | | 317,805 | | 317,805 |
| <u>Other Assets</u> | | | | |
| Global Risk Parity | | 36,569 | 4,810 | 31,759 |
| Hedge Funds | | 36,875 | | 36,875 |
| Infrastructure | | 261,210 | | 261,210 |
| Volatility Risk Premium | | 54,896 | 2,158 | 52,738 |
| Total other Assets | | 389,550 | 6,968 | 84,497 |
| | | | | 298,085 |
| <u>Total Investments by Fair Value Level</u> | 888,199 | \$ 120,722 | \$ 144,620 | \$ 622,857 |
| <u>Investments Measured at the Net Asset Value</u> | | | | |
| Real Estate Funds ¹ | 235,584 | <u>U S Equity reconciled to Financial Statements</u> | | |
| Northern Trust Bond Index Fund ² | 123,453 | Northern Trust Domestic Valued at NAV \$ 588,029 | | |
| Northern Trust Domestic Equity Index Funds ² | 588,029 | U S Equity Securities listed in Fair Value Level 45,328 | | |
| Northern Trust International Equity Index Funds ² | 372,584 | Financial Statements \$ 633,357 | | |
| Risk Parity measured at Net Asset Value (NAV) ³ | 15,546 | <u>Non U S Equities reconciled to Financial Statements</u> | | |
| Total Investments at the Net Asset Value (NAV) | 1,335,196 | Northern Trust International Valued at NAV 372,584 | | |
| Total Investments measured at Fair Value | \$ 2,223,395 | Emerging Market Equities Mutual Funds 43,027 | | |
| | | Financial Statements \$ 415,611 | | |
| | | <u>Fixed Income reconciled to Financial Statements</u> | | |
| | | Debt Securities 92,489 | | |
| | | High Yield Bond Fund 45,149 | | |
| | | Hedge Funds 36,875 | | |
| | | Northern Trust Bond Index Fund 123,453 | | |
| | | Financial Statements \$ 297,966 | | |

Investments Measured at the Net Asset Value
(Amounts in Thousands)

| | Net Asset Value | Unfunded Commitments | Redemption Frequency | Redemption Notice Period |
|---------------------------------------|------------------------|-----------------------------|-----------------------------|---------------------------------|
| Real Estate Funds ⁽¹⁾ | \$235,584 | \$0 | Quarterly | 45 - 90 days |
| Commingled Index Funds ⁽²⁾ | \$1,084,066 | \$0 | Daily | 1 day |
| Risk Parity ⁽³⁾ | \$15,546 | \$0 | Weekly | 4 days |

- (1) CRS's real estate investments consist of two core open-end real estate funds and two value-added open-end real estate funds that primarily invest in U.S. commercial real estate. The fair values of these investments have been determined using the NAV per share of the CRS's ownership interest in partners' capital. These investments are eligible for redemption on a quarterly basis with notice periods ranging from 45 – 90 days.
- (2) CRS's commingled index fund investments consist of five open-end funds. Four funds invest in publicly traded equities which consist of three U.S. equity funds and one non-U.S. equity fund. The fifth fund holds investments representative of the U.S. bond and debt market. The fair values of these investments have been determined using the NAV per share of the investments. These investments are eligible for redemption on a daily basis with a notice period of one day.
- (3) CRS's risk parity investment consists of one global risk fund which invests in a liquid diversified portfolio. The fair value of this investment has been determined using the NAV per share of investments. These investments are eligible for redemption on a weekly basis with a notice period of 4 business days.

City of Cincinnati Retirement System

Investment Summary

6/30/2022

(Amounts in Thousands)

| | Fair
Value | Percent of
Total
Investments |
|---|---------------|------------------------------------|
| Stock: | | |
| <u>US Common Stock</u> | | |
| Communication Services | \$ 1,228 | 0.1% |
| Consumer Discretionary | 4,228 | 0.2% |
| Consumer Staples | 2,773 | 0.1% |
| Energy | 2,501 | 0.1% |
| Financial Services | 7,911 | 0.4% |
| Health Care | 3,683 | 0.2% |
| Materials | 3,683 | 0.2% |
| Industrials | 4,910 | 0.2% |
| Technology | 3,046 | 0.1% |
| Real Estate | 5,592 | 0.3% |
| Utilities | 5,774 | 0.3% |
| Total US Common Stock | 45,329 | 2.2% |
| <u>Other</u> | | |
| Northern Trust Domestic Index Funds | 588,028 | 26.3% |
| Emerging Market Equity Funds | 43,027 | 1.9% |
| Northern Trust International Index Funds | 372,584 | 16.8% |
| Total Other | 1,003,639 | 45.0% |
| Total Stock Equities | 1,048,968 | 47.2% |
| Debt: | | |
| <u>Corporate Bonds</u> | | |
| Finance | 8,724 | 0.4% |
| Health Care | 625 | 0.0% |
| Industrial | 2,997 | 0.1% |
| Telecom | 2,209 | 0.1% |
| Transportation | 3,712 | 0.2% |
| Utilities | 2,214 | 0.1% |
| | 20,481 | 0.9% |
| <u>Government Bonds</u> | | |
| US Government Bonds | 24,008 | 1.1% |
| US Government Agencies | 11,577 | 0.5% |
| Municipal Bonds | 254 | 0.0% |
| | 35,839 | 1.6% |
| <u>Private placements</u> | 29,845 | 1.3% |
| <u>International Bonds</u> | 6,324 | 0.3% |
| <u>Northern Trust Bond Index Fund</u> | 123,453 | 5.6% |
| Total Debt | 215,942 | 9.7% |
| Other Investments: | | |
| Other (Hedge, Risk Parity, Infrastructure, and Volatility Risk Premium) | 405,096 | 18.2% |
| Private Equity/Debt (High Yield fund included with Debt) | 317,805 | 14.3% |
| Real Estate | 235,584 | 10.6% |
| Total Other Investments | 958,485 | 43.1% |
| Total Investments | \$ 2,223,395 | 100.0% |

Interest Rate Risk

The interest rate risk is addressed by guidelines that require the weighted duration of the investments to be within a range of the duration of a benchmark index. For bonds, the average effective duration may not vary more than 25%. At June 30, 2022, CRS had the following investments subject to interest rate risk (amounts in thousands):

| Investment Type | Investment Maturities (in years) | | | | |
|------------------------------|----------------------------------|-------------|-----------|-----------|--------------|
| | Fair Value | Less Than 1 | 1 to 5 | 6 to 10 | More than 10 |
| Cash Equivalents | \$ 28,064 | \$ 28,064 | | | |
| Fixed Investments | | | | | |
| Corporate Bonds | 20,481 | 836 | \$ 12,732 | \$ 2,752 | \$ 4,161 |
| International Bonds | 6,324 | | 6,324 | | |
| Other Government Obligations | 254 | | | | 254 |
| Private Placements | 29,845 | 436 | 18,093 | 6,477 | 4,839 |
| US Agencies | 11,577 | 8,360 | 1,242 | | 1,975 |
| US Governments | 24,008 | 1,140 | 3,156 | 7,202 | 12,510 |
| Total | \$ 120,553 | \$ 38,836 | \$ 41,547 | \$ 16,431 | \$ 23,739 |

Concentration of Credit Risk

The concentration of credit risk is minimized by the diversification policy, which requires the assets to be allocated across major asset classes and be diversified broadly within each asset class. The investment firm is required to notify CRS when, in aggregate as a firm, the organization owns more than 10% of the outstanding shares in a single stock. Also, within the fixed investment asset class each of the investment managers may not allow a single issuer to comprise more than 5% of the portfolio's market value. For the U.S. equity and the non-U.S. equity, no single security shall comprise more than 10% of the portfolio's market value for each investment manager. To further limit the concentration of credit risk, the U.S. equity investment managers are not permitted for the aggregate positions within each equity manager's portfolio to exceed 5% of the fair market value of the outstanding stock in any company. The limit for non-U.S. equity investment managers is 1.5%.

Credit Risk

In order to reduce credit risk, the core bond managers are required to maintain 80% of their portfolios in investment grade securities. The remaining 20% may be invested in below investment grade securities, defined as investments with a middle rating below BBB- (S&P), Baa3 (Moody's), or BBB- (Fitch). The high yield bonds overall portfolio average quality rating should be not less than B based upon the rating of at least two of the three rating agencies (S&P, Moody's, and Fitch). The following chart provides the investments held by CRS summarized by credit rating at June 30, 2022 (amounts in thousands):

| Investment Type | Total Fair Value | A-/A3 and Above | BBB-/Baa3 to BBB+/Baa1 | B-/B3 to BB+/Ba1 | CC to CCC/Caa | Not Rated |
|--------------------------------|------------------|-----------------|------------------------|------------------|---------------|------------|
| Cash Equivalents | \$ 28,064 | \$ 7,540 | | | | \$ 20,524 |
| Fixed Investments | | | | | | |
| Corporate Bonds | 20,481 | 4,871 | \$ 11,159 | \$ 4,451 | | |
| International Bonds | 6,324 | 291 | 4,837 | 979 | \$ 217 | |
| Bond Fund and Other Fixed | 205,477 | | | | | 205,477 |
| Other Governmental Obligations | 254 | 254 | | | | |
| Private Placements | 29,845 | 7,574 | 14,127 | 8,036 | 108 | |
| US Agencies | 11,577 | 2,966 | 251 | | | 8,360 |
| US Governments | 24,008 | 24,008 | | | | |
| Total | \$ 326,030 | \$ 47,504 | \$ 30,374 | \$ 13,466 | \$ 325 | \$ 234,361 |

Foreign Currency Risk

Foreign currency risk is the risk that changes in exchange rates will adversely affect the fair value of an investment or a deposit. CRS's target allocation for non-U.S. equities is 20% of the total investment assets with 18% in all cap, and 2% in emerging markets small cap. The non-U.S. equity managers may hold up to 5% of its portfolio in a money market or cash. Currency hedging which includes forward currency contracts and cross currency hedging, are permitted for defensive purposes. CRS's exposure to foreign currency risk at June 30, 2022 is as follows (amounts in thousands):

| Currency | Fair Value | Fixed Income | Preferred Stock | Cash |
|-------------------------------|------------|--------------|-----------------|------|
| Canadian Dollar | \$ 7 | | | \$ 7 |
| Danish Krone | 41 | | \$ 41 | |
| Euro Currency | 458 | | 458 | |
| Japanese Yen | 203 | | 203 | |
| Mexican New Peso | 2,896 | \$ 2,896 | | |
| Swedish Krona | 58 | | 58 | |
| Swiss Franc | 338 | | 338 | |
| United Kingdom Pound Sterling | 45 | | 45 | |
| Uruguayan Peso | 1,929 | 1,929 | | |
| Total | \$ 5,975 | \$ 4,825 | \$ 1,143 | \$ 7 |

Custodial Credit Risk

As for custodial credit risk, the fund only requires collateral for their securities lending program as discussed in the Securities Lending section of this Note.

Securities Lending

City statutes and board of trustee policies permit the CRS to use investments of the plan to enter into securities lending transactions – loans of securities to broker-dealers and other entities for collateral with a simultaneous agreement to return the collateral for the same security in the future. Securities are loaned in exchange for collateral that may include cash, U.S. government securities and irrevocable letters of credit. U.S. securities are loaned in exchange for collateral valued at 102% of the market value of the securities plus any accrued interest. Non-U.S. securities are loaned in exchange for collateral valued at 105% of the market value of the securities plus any accrued interest. Collateral cannot be pledged or sold unless the borrower defaults. The borrower is required to pay to the Lender the equivalent of all interest and dividends that are paid by the issuer during the term of the loan. All security loans can be terminated on demand by either the lender or the borrower, although the average term of CRS's overall loans was 1 day for the year ended June 30, 2022. Cash collateral is invested in a short-term investment pool, which had an average

weighted maturity of 8 days as of June 30, 2022.

Cash collateral may also be invested separately in “term loans”, in which the maturity of the term loan is matched to either the maturity of the cash collateral invested or the interest rate reset of the cash collateral invested. These loans have rights of substitution and securities can be recalled on demand. As of June 30, 2022, there were no violations of legal or contractual provisions, no borrower or lending agent default and no losses known to the securities lending agent. There are no dividends or coupon payments owed on the securities lent. Securities lending expenses may exceed earnings when the investable asset base is small.

The following represents the balances relating to the securities lending transactions at the financial statement date (amounts in thousands):

| Securities Lent | Fair Value of Underlying Securities | Cash Collateral Received/Securities Collateral Value |
|---------------------------------|-------------------------------------|--|
| Lent for Cash Collateral: | | |
| Non-U.S. Corporate Fixed Income | \$ 149 | \$ 183 |
| U.S. Corporate Fixed Income | 6,927 | 7,099 |
| Total | <u>\$ 7,076</u> | <u>\$ 7,282</u> |
| Non-Cash Collateral: | \$ 19,584 | \$ 20,605 |

The following maturity chart for securities lending collateral provides information pertinent to interest rate risk (amounts in thousands):

| Investment Maturities (in years) | | | |
|----------------------------------|---------------|-----------------|-----------------|
| Asset class | Less Than 1 | More than 15 | Total |
| Asset Backed Security | | \$ 1,227 | \$ 1,227 |
| Repurchase Agreements | \$ 366 | | 366 |
| Total | <u>\$ 366</u> | <u>\$ 1,227</u> | <u>\$ 1,593</u> |

In order to determine credit rate risk for the securities lending collateral, the following chart is useful (amounts in thousands):

| Investment Type | Fair Value | CC | D Default | Not Rated |
|-----------------------|-----------------|---------------|-----------------|---------------|
| Asset Backed Security | \$ 1,227 | \$ 120 | \$ 1,107 | |
| Repurchase Agreements | 366 | | | \$ 366 |
| Total | <u>\$ 1,593</u> | <u>\$ 120</u> | <u>\$ 1,107</u> | <u>\$ 366</u> |

Derivatives

Derivatives are generally defined as a financial instrument whose characteristics and value depend on, or derive from, the value and characteristics of an underlying asset which is typically a commodity, bond, equity or currency. A derivative for financial statement purposes contains three traits: settlement factor, leverage, and net settlement. The retirement system enters into certain derivative financial instruments, primarily to enhance the performance and/or reduce the volatility of the portfolio.

CRS's investment-grade bond managers, non-U.S. equity managers, and cash equitization manager are

authorized to invest in derivatives. The derivatives permitted are: forwards, options, swaps, and futures. The derivatives held at the end of the fiscal period were for investment purposes only. The non-U.S. equity manager is authorized to utilize currency hedging for defensive purposes, although the manager did not partake in hedging at year end.

As of June 30, 2022, CRS held investment derivatives consisting of futures, but had no swaps, forward contracts, or options. Gains and losses are included in the net appreciation/(depreciation) in the fair value of investments total in the Statement of Changes in Fiduciary Net Position.

A forward contract (forward) is an obligation to buy (sell) an asset at a fixed price on a predetermined date. Forwards are over the counter instruments, which means they are not traded on an organized exchange. The price specified for the foreign currency, government securities, or other asset may be higher or lower than the actual market price at the time of delivery.

A swap is a transaction which exchanges one currency, obligation or financial instrument for another. Swaps are over-the-counter instruments. Usually a set of future cash flows are exchanged between two counterparties. Interest rate swaps involve the exchange of one stream of future interest payments for another based on a specified principal amount. Usually fixed and floating interest rates are exchanged. A credit default swap allows the transfer of third party credit risk from one party to the other. One party in a credit default swap is a lender whom faces credit risk from a third party. The counterparty to the swap agrees to insure this risk in exchange for regular periodic payments.

Options convey the right, but not the obligation, to engage in a future investment transaction. A call is an option contract that gives the buyer the right, but not the obligation, to exercise the option and buy an asset at the strike price on or at any time up to the expiration date. A put is an option contract that gives the buyer the right, but not the obligation, to sell an asset at the strike price on or at any time up to the expiration date.

Futures are exchange-traded contracts that require an asset to be bought (sold) at a specified price on a specified future date. Unlike options, futures convey an obligation to buy (sell) an investment. The contracts contain standardize terms, trade on a formal exchange, are regulated by overseeing agencies, and are guaranteed by clearinghouses.

As of June 30, 2022, CRS had the following exposure via futures contracts (Notional Value and Fair Value in thousands):

| Futures Contract | Expiration | Long/
Short | Quantity | Notional
Value* | Fair
Value |
|-------------------------------|------------|----------------|-----------|--------------------|---------------|
| COMMIT TO PUR FNMA SF MTG | 7/1/52 | Long | 1,446,000 | \$ - | \$ 1,393 |
| US 10YR ULTRA FUTURE (CBT) | 9/21/22 | Long | 5 | 635 | 2 |
| US LONG BOND FUTURE (CBT) | 9/21/22 | Long | 2 | 274 | 3 |
| US 10YR NOTE FUTURE (CBT) | 9/21/22 | Long | 3 | 361 | (5) |
| US 5YR NOTE FUTURE (CBT) | 9/30/22 | Long | 5 | 566 | (6) |
| US 2YR NOTE FUTURE (CBT) | 9/30/22 | Long | 2 | 423 | (3) |
| S&P 500 EMINI INDEX FUT (CME) | 9/16/22 | Long | 24 | 4,528 | 20 |
| US ULTRA BOND (CBT) | 9/21/22 | Long | 3 | 470 | (7) |
| MSCI EAFE FUTURE (NYF) | 9/16/22 | Long | 18 | 1,667 | 4 |
| MSCI EMGMKT FUTURE (NYF) | 9/16/22 | Long | 8 | 404 | (2) |
| E-MINI RUSS 2000 FUTURE (CME) | 9/16/22 | Long | 5 | 450 | (23) |
| Total | | | | \$ 9,778 | \$ 1,376 |

* Notional value is the nominal or face amount that is used to calculate payments made on derivative instruments (futures, forwards, swaps, etc.). The notional amount represents the economic equivalent to an investment in the physical securities represented by the derivative contract.

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CITY OF CINCINNATI, OHIO

Statement of Plan Net Position

Pension Trust

June 30, 2022

(Amounts in Thousands)

| | Pension
Trust | Healthcare
115 Trust | Total |
|--|---------------------|-------------------------|---------------------|
| <u>Assets</u> | | | |
| Cash and Cash Equivalents | \$ 42,451 | \$ 12,935 | \$ 55,386 |
| Investments, at fair value: | | | |
| Fixed Income | 228,379 | 69,587 | 297,966 |
| US Equities | 485,444 | 147,913 | 633,357 |
| Non-US Equities | 318,550 | 97,061 | 415,611 |
| Risk Parity | 39,944 | 12,171 | 52,115 |
| Volatility Risk Premium | 42,076 | 12,820 | 54,896 |
| Infrastructure | 200,207 | 61,003 | 261,210 |
| Private Equity | 194,493 | 59,261 | 253,754 |
| Real Estate | 180,566 | 55,018 | 235,584 |
| Private Debt | 14,488 | 4,414 | 18,902 |
| | <u>1,704,147</u> | <u>519,248</u> | <u>2,223,395</u> |
| Collateral on Loaned Securities | 21,374 | 6,513 | 27,887 |
| Receivables: | | | |
| Accounts Receivable - Other | 310 | 94 | 404 |
| Accounts Receivable for Securities | 3,870 | 1,179 | 5,049 |
| Accrued Interest and Dividends | 963 | 293 | 1,256 |
| Due from Primary Government | 844 | 257 | 1,101 |
| Machinery and Equipment | 93 | 28 | 121 |
| Accumulated Depreciation | (89) | (27) | (116) |
| Total Assets | <u>\$ 1,773,963</u> | <u>\$ 540,520</u> | <u>\$ 2,314,483</u> |
| <u>Liabilities</u> | | | |
| Accounts Payable - Other | \$ 2,134 | \$ 650 | \$ 2,784 |
| Accounts Payable for Securities Purchased | 7,872 | 2,398 | 10,270 |
| Due to Primary Government | 31 | 9 | 40 |
| Obligations Under Securities Lending | 21,374 | 6,513 | 27,887 |
| Accrued Payroll | 30 | 9 | 39 |
| Accrued Liabilities | 36,380 | 11,085 | 47,465 |
| Bonds Payable | 217 | 66 | 283 |
| Estimated Liability for Compensated Absences | 136 | 41 | 177 |
| Total Liabilities | <u>68,174</u> | <u>20,771</u> | <u>88,945</u> |
| <u>Net position</u> | | | |
| Held in Trust for Employees' Pension Benefits | \$ 1,705,789 | | \$ 1,705,789 |
| Held in Trust for Employees' Postemployment
Healthcare Benefits | | <u>\$ 519,749</u> | <u>519,749</u> |
| Combined Net Position | <u>\$ 1,705,789</u> | <u>\$ 519,749</u> | <u>\$ 2,225,538</u> |

CITY OF CINCINNATI, OHIO
Combining Statement of Changes in Plan Net Position
Pension Trust
For the fiscal year ending June 30, 2022
(Amounts in Thousands)

| | Pension
Trust | Healthcare
115 Trust | Total |
|--|---------------------|-------------------------|---------------------|
| ADDITIONS: | | | |
| Contributions: | | | |
| Members | \$ 20,514 | | \$ 20,514 |
| Employers | 38,774 | | 38,774 |
| Total Contributions: | <u>59,288</u> | | <u>59,288</u> |
| Transfers From Other Retirement Systems | 7 | | 7 |
| Investment Income | | | |
| From Investing Activities: | | | |
| Interest & Dividends | 9,748 | \$ 2,926 | 12,674 |
| Proceeds from Litigation | 4 | 1 | 5 |
| Net Appreciation (Depreciation) in Fair Value of Investments | <u>(85,533)</u> | <u>(25,606)</u> | <u>(111,139)</u> |
| Investment Income | <u>(75,781)</u> | <u>(22,679)</u> | <u>(98,460)</u> |
| Less Investment Management Expenses: | <u>5,877</u> | <u>1,838</u> | <u>7,715</u> |
| Net Income From Investing Activities | <u>(81,658)</u> | <u>(24,517)</u> | <u>(106,175)</u> |
| From Security Lending Activities: | | | |
| Securities Lending Income: | <u>15</u> | <u>5</u> | <u>20</u> |
| Securities Lending Expense: | | | |
| Borrower Rebates | 2 | | 2 |
| Management Fees | <u>3</u> | <u>2</u> | <u>5</u> |
| Total Securities Lending Activities Expenses | <u>5</u> | <u>2</u> | <u>7</u> |
| Net Income from Securities Lending Activities | <u>10</u> | <u>3</u> | <u>13</u> |
| Total Additions: | <u>(22,353)</u> | <u>(24,514)</u> | <u>(46,867)</u> |
| DEDUCTIONS: | | | |
| Benefits Payments: | | | |
| Pensions and Annuities | 187,468 | | 187,468 |
| Hospital and Medical Care | | 24,706 | 24,706 |
| Death Benefits, Active and Retired | 520 | | 520 |
| Transfers - Retirement to other Systems | <u>79</u> | | <u>79</u> |
| Total Benefits: | <u>188,067</u> | <u>24,706</u> | <u>212,773</u> |
| Refunds of Contributions | <u>4,339</u> | | <u>4,339</u> |
| Administration Expenses; | | | |
| Personal Services | 1,392 | 418 | 1,810 |
| Contractual Services | 308 | 92 | 400 |
| Material & Supplies | 65 | 20 | 85 |
| Depreciation | <u>3</u> | <u>1</u> | <u>4</u> |
| Total Administrative Expenses: | <u>1,768</u> | <u>531</u> | <u>2,299</u> |
| Total Deductions: | <u>194,174</u> | <u>25,237</u> | <u>219,411</u> |
| Net Increase (Decrease) | (216,527) | (49,751) | (266,278) |
| Net Position restricted for Benefits | | | |
| Beginning of Year | <u>1,922,316</u> | <u>569,500</u> | <u>2,491,816</u> |
| End of Year | <u>\$ 1,705,789</u> | <u>\$ 519,749</u> | <u>\$ 2,225,538</u> |

City of Cincinnati, Ohio
Required Supplementary Information 1
Ohio Police and Fire Pension Fund
Net Pension Liability Schedules
(Amounts in thousands)

Schedule of Proportionate Share of the Net Pension Liability
Last Eight Fiscal Years (1)

| | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 (2) |
|--|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| City's Proportion of the Net Pension Liability | 7.12658% | 7.03783% | 7.01599% | 7.25719% | 7.20554% | 7.15240% | 7.03491% | 6.86072% | 6.86072% |
| City's Proportionate Share of the Net Pension Liability | \$ 445,228 | \$ 479,775 | \$ 472,634 | \$ 592,378 | \$ 442,237 | \$ 453,026 | \$ 452,561 | \$ 355,414 | \$ 334,139 |
| City's Covered Payroll | \$ 181,752 | \$ 173,418 | \$ 167,550 | \$ 159,361 | \$ 157,892 | \$ 155,087 | \$ 143,712 | \$ 136,107 | \$ 131,554 |
| City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll | 244.96% | 276.66% | 282.09% | 371.72% | 280.09% | 292.11% | 314.91% | 261.13% | 253.99% |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability | 75.03% | 70.65% | 69.89% | 63.07% | 70.91% | 68.36% | 66.77% | 72.20% | 73.00% |

(1) - The amounts presented for each fiscal year were determined as of the calendar year-end, the retirement system's measurement period.
(2) - Information prior to 2014 was not available.

Schedule of City's Pension Contributions
Last Ten Fiscal Years

| | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 (3) |
|---|------------|------------|------------|------------|------------|------------|------------|------------|------------|-----------|
| Contractually Required Contributions | \$ 39,432 | \$ 36,945 | \$ 35,808 | \$ 35,101 | \$ 32,885 | \$ 32,576 | \$ 30,274 | \$ 29,552 | \$ 26,295 | \$ 9,580 |
| Contributions in Relation to the Contractually Required Contributions | (39,432) | (36,945) | (35,808) | (35,101) | (32,885) | (32,576) | (30,274) | (29,552) | (26,295) | (9,580) |
| Contribution Deficiency (Excess) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| City's Covered Payroll | \$ 186,657 | \$ 175,291 | \$ 170,930 | \$ 167,079 | \$ 166,948 | \$ 155,041 | \$ 144,248 | \$ 140,540 | \$ 132,536 | \$ 64,913 |
| Contributions as a Percentage of Covered Payroll | 21.13% | 21.08% | 20.95% | 21.01% | 19.70% | 21.01% | 20.99% | 21.03% | 19.84% | 14.76% |

(3) - 2013 represents the short period covering January 1, 2013 to June 30, 2013, when the City changed reporting periods. 2012 and prior represent calendar year reporting periods.

See Notes to the Required Supplementary Pension Information.

City of Cincinnati, Ohio
Required Supplementary Information 2
Ohio Public Employees Retirement System-Traditional Pension Plan
Net Pension Liability Schedules
(Amounts in thousands)

Schedule of Proportionate Share of the Net Pension Liability
Last Eight Fiscal Years (1)

| | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 (2) |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| City's Proportion of the Net Pension Liability | 0.056342% | 0.057699% | 0.063469% | 0.065821% | 0.068829% | 0.075000% | 0.076455% | 0.084999% | 0.085182% |
| City's Proportionate Share of the Net Pension Liability | \$ 4,902 | \$ 8,544 | \$ 12,545 | \$ 18,027 | \$ 10,797 | \$ 17,023 | \$ 13,250 | \$ 10,260 | \$ 10,042 |
| City's Covered Payroll | \$ 8,519 | \$ 8,820 | \$ 9,181 | \$ 9,366 | \$ 9,661 | \$ 9,752 | \$ 9,565 | \$ 10,423 | \$ 10,783 |
| City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll | 57.54% | 96.87% | 136.64% | 192.47% | 111.76% | 174.56% | 138.53% | 98.44% | 93.13% |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability | 92.62% | 86.88% | 82.17% | 74.70% | 84.66% | 77.25% | 81.08% | 86.45% | 86.36% |

(1) - The amounts presented for each fiscal year were determined as of the calendar year-end, the retirement system's measurement period.
(2) - Information prior to 2014 was not available.

Schedule of City's Pension Contributions
Last Ten Fiscal Years

| | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 (3) |
|---|----------|----------|----------|----------|----------|----------|----------|-----------|-----------|----------|
| Contractually Required Contributions | \$ 1,157 | \$ 974 | \$ 1,249 | \$ 1,231 | \$ 1,205 | \$ 1,149 | \$ 1,148 | \$ 1,280 | \$ 1,246 | \$ 729 |
| Contributions in Relation to the Contractually Required Contributions | (1,157) | (974) | (1,249) | (1,231) | (1,205) | (1,149) | (1,148) | (1,280) | (1,246) | (729) |
| Contribution Deficiency (Excess) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| City's Covered Payroll | \$ 8,264 | \$ 6,957 | \$ 8,921 | \$ 8,793 | \$ 9,337 | \$ 9,181 | \$ 9,564 | \$ 10,664 | \$ 10,386 | \$ 5,607 |
| Contributions as a Percentage of Covered Payroll | 14.00% | 14.00% | 14.00% | 14.00% | 12.91% | 12.51% | 12.00% | 12.00% | 12.00% | 13.00% |

(3) - 2013 represents the short period covering January 1, 2013 to June 30, 2013, when the City changed reporting periods. 2012 and prior represent calendar year reporting periods.

Note: The City's Financial Reporting entity does not include the Metropolitan Sewer District which operates as part of the City and is an enterprise fund for Hamilton County, Ohio.

See Notes to the Required Supplementary Pension Information.

City of Cincinnati, Ohio
Required Supplementary Information 3
Schedule of City's Changes in Net Pension Liability and Related Ratios (1)
Cincinnati Retirement System
Net Pension Liability Employer Schedule
Last Seven Fiscal Years (2)(3)
(Amounts in thousands)

| | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Total pension liability | | | | | | | | |
| Service cost | \$ 49,676 | \$ 30,343 | \$ 19,261 | \$ 18,574 | \$ 16,812 | \$ 26,125 | \$ 22,439 | \$ 21,018 |
| Interest | 108,909 | 131,582 | 139,900 | 132,842 | 130,656 | 117,929 | 120,372 | 120,262 |
| Benefit changes | 19,870 | | | | 23,864 | (62,756) | | |
| Difference between expected and actual experience | 69,420 | 21,653 | 37,327 | 24,312 | 2,896 | 3,403 | (11,326) | |
| Changes of assumptions | (1,136,065) | 646,711 | 436,355 | 40,990 | | (516,262) | 125,942 | (14,446) |
| Benefit payments | (150,803) | (142,194) | (137,791) | (135,552) | (135,618) | (133,326) | (130,350) | (127,981) |
| Refunds of contributions | | | | (1,494) | (1,090) | (1,503) | | |
| Net change in total pension liability | (1,038,993) | 688,095 | 495,052 | 79,672 | 37,520 | (566,390) | 127,077 | (1,147) |
| Total pension liability - beginning | 3,087,146 | 2,399,051 | 1,903,999 | 1,824,327 | 1,786,807 | 2,353,197 | 2,226,120 | 2,227,267 |
| Total pension liability - ending (a) | \$ 2,048,153 | \$ 3,087,146 | \$ 2,399,051 | \$ 1,903,999 | \$ 1,824,327 | \$ 1,786,807 | \$ 2,353,197 | \$ 2,226,120 |
| Plan net position | | | | | | | | |
| Contributions - employer | \$ 28,025 | \$ 27,879 | \$ 27,382 | \$ 26,506 | \$ 25,221 | \$ 21,677 | \$ 24,566 | \$ 30,488 |
| Contributions - member | 16,302 | 16,117 | 15,780 | 15,352 | 14,494 | 14,738 | 11,994 | 12,298 |
| Contributions - ERIP payoff | | | | | | 32,900 | | |
| Net investment income (loss) | 389,707 | (16,957) | 61,769 | 114,134 | 171,007 | (9,566) | 39,683 | 209,380 |
| Benefit payments | (150,803) | (142,194) | (137,791) | (135,552) | (135,618) | (133,326) | (128,548) | (126,535) |
| Administrative expense | (1,465) | (1,513) | (1,194) | (1,208) | (1,284) | (4,456) | (1,268) | (1,122) |
| Refunds of contributions | | | | (1,494) | (1,090) | (1,503) | (1,802) | (1,425) |
| Other | (8,730) | 1,005 | 1,439 | 1,893 | 3,065 | 178,133 | | (22) |
| Net change in plan net position | 273,036 | (115,663) | (32,615) | 19,631 | 75,795 | 98,597 | (55,375) | 123,062 |
| Plan net position - beginning | 1,269,711 | 1,385,374 | 1,417,989 | 1,398,358 | 1,322,563 | 1,223,966 | 1,279,341 | 1,156,279 |
| Plan net position - ending (b) | 1,542,747 | 1,269,711 | 1,385,374 | 1,417,989 | 1,398,358 | 1,322,563 | 1,223,966 | 1,279,341 |
| Net pension liability - ending (a) - (b) | \$ 505,406 | \$ 1,817,435 | \$ 1,013,677 | \$ 486,010 | \$ 425,969 | \$ 464,244 | \$ 1,129,231 | \$ 946,779 |
| Ratio of plan net position to total pension liability | 75.32% | 41.13% | 57.75% | 74.47% | 76.65% | 74.53% | 51.92% | 57.47% |
| Covered payroll | \$ 177,629 | \$ 176,989 | \$ 174,919 | \$ 170,508 | \$ 161,503 | \$ 149,722 | \$ 146,605 | \$ 134,680 |
| Net pension liability as a percentage of covered payroll | 284.53% | 1026.86% | 579.51% | 285.04% | 263.75% | 310.07% | 770.25% | 702.98% |

- (1) This schedule does not include MSD.
(2) The amounts presented for each fiscal year were determined as of the City's measurement date, which is the prior fiscal year-end.
(3) Information prior to 2015 was not available. The City will continue to present information for years available until a full ten-year trend is available.

See Notes to the Required Supplementary Pension Information.

City of Cincinnati, Ohio
Required Supplementary Information 4
Schedule of City's Pension Contributions
Cincinnati Retirement System
Net Pension Liability Employer Schedule
Last Ten Fiscal Years
(Amounts in thousands)

| | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 (1) |
|---|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Actuarially determined employer contributions | \$ 56,860 | \$ 54,799 | \$ 51,371 | \$ 42,747 | \$ 39,081 | \$ 38,148 | \$ 57,583 | \$ 60,751 | \$ 62,992 | \$ 27,476 |
| Actual employer contributions | <u>31,488</u> | <u>(28,027)</u> | <u>(27,879)</u> | <u>(27,382)</u> | <u>(26,506)</u> | <u>(25,221)</u> | <u>(21,908)</u> | <u>(24,566)</u> | <u>(31,484)</u> | <u>(13,246)</u> |
| Contribution deficiency (excess) | \$ <u>88,348</u> | \$ <u>26,772</u> | \$ <u>23,492</u> | \$ <u>15,365</u> | \$ <u>12,575</u> | \$ <u>12,927</u> | \$ <u>35,675</u> | \$ <u>36,185</u> | \$ <u>31,508</u> | \$ <u>14,230</u> |
| City covered payroll | \$ 184,151 | \$ 177,629 | \$ 176,989 | \$ 174,919 | \$ 170,508 | \$ 161,503 | \$ 149,722 | \$ 146,605 | \$ 134,680 | \$ 63,254 |
| Actual contributions as a percentage of covered payroll | -17.10% | 15.78% | 15.75% | 15.65% | 15.55% | 15.62% | 14.63% | 16.76% | 23.38% | 20.94% |

(1) - 2013 represents the short period covered January 1, 2013 to June 30, 2013 when the City changed reporting periods.
2012 and prior represent calendar year reporting periods.

See Notes to the Required Supplementary Pension Information.

City of Cincinnati, Ohio
Required Supplementary Information 5
Notes to the Required Pension Information

Ohio Police and Fire Pension Fund

Actuarial Assumptions:

Actuarial assumptions and methods used to determine contribution rates are described below based on the actuarial valuation as of January 1, 2021, with actuarial liabilities rolled forward to December 31, 2021:

| | |
|----------------------------|---|
| Valuation method | Entry age normal |
| Amortization method | Level percent of payroll, open |
| Amortization period | 30 years |
| Asset valuation method | 4-year adjusted fair value with a corridor of 20% of the fair value |
| Investment return | 8.00% |
| Projected salary increases | 3.75% to 10.50% |
| Payroll increases | 3.25% |
| Inflation assumptions | 2.75% |
| Cost-of-living adjustments | 2.2% simple for increases based on the lesser of the increase in CPI and 3.0% |

Changes in Actuarial Assumptions and Methods:

Change in assumptions. In 2018, changes in assumptions were made based upon an updated experience study that was completed for the five-year period ended December 31, 2016. Significant changes included a reduction of the discount rate from 8.25% to 8.0%, a reduction in the wage inflation rate from 3.75% to 3.25%, and transition from the RP-2000 mortality tables to the RP-2014 mortality tables.

In 2022, the single discount rate changed from 8.0% to 7.5%.

City of Cincinnati, Ohio
Required Supplementary Information 5
Notes to the Required Pension Information (continued)

Ohio Public Employees Retirement System

Actuarial Assumptions:

Actuarial assumptions and methods used to determine contribution rates are described below based on the actuarial valuation as of December 31, 2021:

| | |
|----------------------------|--|
| Valuation method | Individual entry age |
| Amortization method | Level percent of payroll |
| Amortization period | 18 years from December 31, 2021, closed |
| Asset valuation method | Fair value |
| Investment return | 7.20% |
| Wage inflation | 3.25% |
| Salary scale | 3.25% to 10.75, including inflation |
| Cost-of-living adjustments | Pre-January 7, 2013 retirees: 3.0% simple
Post-January 7, 2013 retirees: 3.0% simple
through 2021, then 2.15% simple |

Changes in Actuarial Assumptions and Methods:

Change in assumptions. In 2017, changes in assumptions were made based upon an updated experience study that was completed for the five-year period ended December 31, 2015. Significant changes included a reduction of the discount rate from 8.0% to 7.5%, a reduction in the wage inflation rate from 3.75% to 3.25%, and transition from the RP-2000 mortality tables to the RP-2014 mortality tables.

In 2019, a reduction of the discount rate was made from 7.5% to 7.2%.

In 2022, changes in assumptions were made based upon an updated experience study that was completed for the five-year period ended December 31, 2020. Significant changes included a reduction of the discount rate from 7.2% to 6.9%, a reduction in wage inflation from 3.25% to 2.75%, and transition from RP-2014 mortality tables to Pub-2010 mortality tables.

City of Cincinnati, Ohio
Required Supplementary Information 5
Notes to the Required Pension Information (continued)

Cincinnati Retirement System

Actuarial Assumptions:

Actuarially determined contribution rates are calculated as of June 30, one year prior to the end of the fiscal year in which contributions are reported.

| | |
|--|---------------------------------|
| Actuarial cost method | Entry age |
| Amortization method | Level dollar |
| Amortization period | 30 years, open |
| Asset valuation method | Five-year smoothed market value |
| Inflation | 2.75% |
| Salary increases, including wage inflation | 3.75% to 7.50% |
| Long-term investment rate of return, net of pension plan investment expense, including price inflation | 7.50% |
| Municipal bond index rate: | |
| Measurement date | 2.21% |
| Prior measurement date | 3.50% |
| Year of projected depletion: | |
| Measurement date | 2041 |
| Prior measurement date | 2046 |
| Single equivalent interest rate, net of OPEB plan investment expense, including price inflation: | |
| Measurement date | 3.56% |
| Prior measurement date | 5.56% |

Changes of Benefit Terms:

In 2017, the Plan changes included in Ordinance 336-2016 were adopted by the City Council on October 26, 2016.

In addition to incorporating many of the changes mandated by the CSA, the Ordinance also:

- Established benefit and eligibility provisions for Group E and F members not covered under the CSA similar to employees who are covered under the CSA.
- Established a universal cost-of-living adjustment (COLA) suspension period for all members.
- Established a universal 3% simple COLA rate for all members.

In 2016, there were several changes in benefit provisions as a result of the Collaborative Settlement Agreement (CSA) between the City and various plaintiff groups representing certain active and retired members of CRS as approved by the Court on October 5, 2015 and generally effective January 1, 2016.

Changes in Actuarial Assumptions and Methods:

In 2018, several changes in actuarial assumptions were made as a result of an updated experience study dated February 28, 2018. Changes included:

- Decrease in price inflation from 3.00% to 2.75%.
- Update of the retirement, withdrawal and disability rates.
- Update of the mortality rates for all members to a generational approach using the RP-2014 mortality tables.
- Assumed administrative expense as a percentage of payroll added to the total normal cost was increased from 0.75% to 0.80%.
- Update of assumed proportion of deferred vested members electing to withdraw their contributions or electing a deferred benefit.
- Update of assumed percentage of members who are married for pre-retirement survivor benefit considerations.

City of Cincinnati, Ohio
Required Supplementary Information 6
Ohio Police and Fire Pension Fund
Net OPEB Liability/(Asset) Schedules
(Amounts in thousands)

Schedule of Proportionate Share of the Net OPEB Liability/(Asset)
Last Five Fiscal Years (1)

| | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 (2) |
|---|-------------|------------|------------|------------|------------|------------|
| City's Proportion of the Net OPEB Liability/Asset | 7.126539% | 7.03783% | 7.01599% | 7.25719% | 7.20554% | 7.15240% |
| City's Proportionate Share of the Net OPEB Liability/(Asset) | \$ (78,113) | \$ 74,567 | \$ 69,302 | \$ 66,088 | \$ 408,256 | \$ 339,508 |
| City's Covered Payroll | \$ 181,752 | \$ 173,418 | \$ 167,550 | \$ 159,361 | \$ 157,892 | \$ 155,087 |
| City's Proportionate Share of the Net OPEB Liability/(Asset) as a Percentage of its Covered Payroll | -42.98% | 43.00% | 41.36% | 41.47% | 258.57% | 218.91% |
| Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability/Asset | 46.90% | 45.40% | 47.08% | 46.57% | 14.13% | 15.96% |

(1) - The amounts presented for each fiscal year were determined as of the calendar year end, the retirement system's measurement period.
(2) - Information prior to 2017 was not available.

Schedule of City's OPEB Contributions
Last Ten Fiscal Years

| | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 (3) | 2016 | 2015 | 2014 | 2013 (3) |
|---|------------|------------|------------|------------|------------|------------|------------|------------|------------|-----------|
| Contractually Required Contributions | \$ 933 | \$ 876 | \$ 855 | \$ 835 | \$ 778 | \$ 775 | \$ 721 | \$ 1,494 | \$ 2,220 | \$ 4,382 |
| Contributions in Relation to the Contractually Required Contributions | (933) | (876) | (855) | (835) | (778) | (775) | (721) | (1,494) | (2,220) | (4,382) |
| Contribution Deficiency (Excess) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| City's Covered Payroll | \$ 186,657 | \$ 175,291 | \$ 170,930 | \$ 167,079 | \$ 166,948 | \$ 155,041 | \$ 144,248 | \$ 140,540 | \$ 132,536 | \$ 64,913 |
| Contributions as a Percentage of Covered Payroll | 0.50% | 0.50% | 0.50% | 0.50% | 0.47% | 0.50% | 0.50% | 1.06% | 1.68% | 6.75% |

(3) - 2013 represents a short period covering January 1, 2013 to June 30, 2013, when the City changed reporting periods. 2012 and prior represent calendar year reporting periods.

See Notes to the Required Supplementary OPEB Information.

City of Cincinnati, Ohio
Required Supplementary Information 7
Ohio Public Employees Retirement System
Net OPEB Liability/Asset Schedules
(Amounts in thousands)

Schedule of Proportionate Share of the Net OPEB Liability/(Asset)
Last Five Fiscal Years (1)

| | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 (2) |
|---|------------|------------|-----------|-----------|-----------|-----------|
| City's Proportion of the Net OPEB Liability/(Asset) | 0.055074% | 0.057699% | 0.060756% | 0.063798% | 0.067076% | 0.071978% |
| City's Proportionate Share of the Net OPEB Liability/(Asset) | \$ (2,138) | \$ (1,252) | \$ 8,392 | \$ 8,318 | \$ 7,284 | \$ 7,270 |
| City's Covered Payroll | \$ 8,519 | \$ 8,820 | \$ 9,181 | \$ 9,366 | \$ 9,661 | \$ 9,752 |
| City's Proportionate Share of the Net OPEB Liability/(Asset) as a Percentage of its Covered Payroll | 25.10% | 14.20% | 91.41% | 88.81% | 75.40% | 74.55% |
| Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability | 128.23% | 115.57% | 47.80% | 46.33% | 54.14% | 54.05% |

(1) - The amounts presented for each fiscal year were determined as of the calendar year-end, the retirement system's measurement period.
(2) - Information prior to 2017 was not available.

Schedule of City's OPEB Contributions
Last Ten Fiscal Years

| | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 (3) |
|---|----------|----------|----------|----------|----------|----------|----------|-----------|-----------|----------|
| Contractually Required Contributions | \$ 15 | \$ 6 | \$ 6 | \$ 8 | \$ 57 | \$ 167 | \$ 191 | \$ 213 | \$ 208 | \$ 56 |
| Contributions in Relation to the Contractually Required Contributions | (15) | (6) | (6) | (8) | (57) | (167) | (191) | (213) | (208) | (56) |
| Contribution Deficiency (Excess) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| City's Covered Payroll | \$ 8,264 | \$ 6,957 | \$ 8,921 | \$ 8,793 | \$ 9,337 | \$ 9,181 | \$ 9,564 | \$ 10,664 | \$ 10,386 | \$ 5,607 |
| Contributions as a Percentage of Covered Payroll | 0.18% | 0.09% | 0.07% | 0.09% | 0.61% | 1.82% | 2.00% | 2.00% | 2.00% | 1.00% |

(3) - 2013 represents a short period covering January 1, 2013 to June 30, 2013, when the City changed reporting periods, 2012 and prior represent calendar year reporting periods.

See Notes to the Required Supplementary OPEB Information.

City of Cincinnati, Ohio
Required Supplementary Information 8
Schedule of City's Changes in Net OPEB Liability/(Asset) and Related Ratios (1)
Net OPEB Liability/(Asset) Employer Schedule
Cincinnati Retirement System
Four Fiscal Years (2)(3)
(Amounts in thousands)

| | 2022 | 2021 | 2020 | 2019 | 2018 |
|---|---------------------|--------------------|-------------------|-------------------|-------------------|
| Total OPEB liability | | | | | |
| Service cost | \$ 2,557 | \$ 5,895 | \$ 4,955 | \$ 4,131 | \$ 6,266 |
| Interest | 22,315 | 26,331 | 27,807 | 25,518 | 22,425 |
| Benefit changes | 13,289 | (140,076) | - | - | - |
| Difference between expected and actual experience | 1,123 | (46,394) | 2,041 | 13,242 | |
| Changes of assumptions | - | (47,676) | 55,017 | 31,333 | (89,736) |
| Benefit payments | (21,078) | (21,785) | (25,238) | (21,678) | (25,446) |
| Net change in total OPEB liability | 18,206 | (223,705) | 64,582 | 52,546 | (86,491) |
| Total OPEB liability - beginning | 310,203 | 533,908 | 469,326 | 416,780 | 503,271 |
| Total OPEB liability - ending (a) | \$ 328,409 | \$ 310,203 | \$ 533,908 | \$ 469,326 | \$ 416,780 |
| Plan net position | | | | | |
| Net investment income (loss) | \$ 114,193 | \$ (4,860) | \$ 17,509 | \$ 32,129 | \$ 47,714 |
| Benefit payments | (21,078) | (21,785) | (25,238) | (21,678) | (25,446) |
| Administrative expense | (429) | (433) | (339) | (339) | (360) |
| Other | 301 | 132 | 206 | 78 | |
| Net change in plan net position | 92,987 | (26,946) | (7,862) | 10,190 | 21,908 |
| Plan net position - beginning | 372,952 | 399,898 | 407,760 | 397,570 | 375,662 |
| Plan net position - ending (b) | 465,939 | 372,952 | 399,898 | 407,760 | 397,570 |
| Net OPEB liability/(asset) - ending (a) - (b) | \$ (137,530) | \$ (62,749) | \$ 134,010 | \$ 61,566 | \$ 19,210 |
| Ratio of plan net position to total OPEB liability | 141.88% | 120.23% | 74.90% | 86.88% | 95.39% |
| Covered-employee payroll | \$ 116,651 | \$ 125,965 | \$ 136,282 | \$ 141,891 | \$ 144,555 |
| Net OPEB liability/(asset) as a percentage of covered-employee payroll | (117.90%) | (49.81%) | 98.33% | 43.39% | 13.29% |

- (1) This schedule does not include MSD.
(2) The amounts presented for each fiscal year were determined as of the City's measurement date, which is the prior fiscal year-end.
(3) Information prior to 2018 was not available. The City will continue to present information for years available until a full ten-year trend is available.

See Notes to the Required Supplementary OPEB Information.

City of Cincinnati, Ohio
Required Supplementary Information 9
Schedule of City's OPEB Contributions
Cincinnati Retirement System
Net OPEB Liability/(Asset) Employer Schedule
Last Ten Fiscal Years
(Amounts in thousands)

| | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 (1) |
|--|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Actuarially determined employer contributions | \$ - | \$ - | \$ - | \$ 3,602 | \$ 937 | \$ 5,056 | \$ - | \$ 1,186 | \$ 6,142 | \$ 4,673 |
| Actual employer contributions | | | | | | | | | | |
| Contribution deficiency (excess) | \$ - | \$ - | \$ - | \$ 3,602 | \$ 937 | \$ 5,056 | \$ - | \$ 1,186 | \$ 6,142 | \$ 4,673 |
| City covered-employee payroll (2) | \$ 116,651 | \$ 125,965 | \$ 136,282 | \$ 141,891 | \$ 144,555 | \$ 146,978 | \$ 144,052 | \$ 139,009 | \$ 136,378 | \$ 137,092 |
| Actual contributions as a percentage of covered-employee payroll | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |

(1) - 2013 represents the short period covered January 1, 2013 to June 30, 2013 when the City changed reporting periods.
2012 and prior represent calendar year reporting periods.

(2) - Since contributions to the Plan, when applicable, were not based on a measure of pay, covered-employee payroll was used.

See Notes to the Required Supplementary OPEB Information.

City of Cincinnati, Ohio
Required Supplementary Information 10
Notes to the Required OPEB Information

Ohio Police and Fire Pension Fund

Actuarial Assumptions:

Actuarial assumptions and methods used to determine contribution rates are described below based on the actuarial valuation as of January 1, 2021, with actuarial liabilities rolled forward to December 31, 2021:

| | |
|----------------------------|---|
| Valuation method | Individual entry age |
| Amortization method | Level percent of payroll |
| Amortization period | 30 years, open |
| Asset valuation method | Fair value |
| Investment return | 8.00% |
| Wage inflation | 3.25% |
| Salary scale | 3.25% to 10.50%, including inflation |
| Inflation assumptions | 2.75% |
| Cost-of-living adjustments | 3% simple; 2.2% simple for increases based on the lessor of the increase in CPI and 3%. |

Changes in Actuarial Assumptions and Methods:

Change in assumptions. In 2018, the single discount rate changed from 3.79% to 3.24%.

In 2019, the single discount rate changed from 3.24% to 4.66%.

In 2020, the single discount rate changed from 4.66% to 3.56%.

In 2021, the single discount rate changed from 3.56% to 2.96%.

In 2022, the single discount rate changed from 2.96% to 2.84%.

Change in benefit terms. Beginning January 1, 2019, OP&F changed its retiree health care model to a stipend-based health care model, depositing stipends into individual health reimbursements accounts that retirees will use to be reimbursed for health care expenses.

City of Cincinnati, Ohio
Required Supplementary Information 10
Notes to the Required OPEB Information (continued)

Ohio Public Employees Retirement System

Actuarial Assumptions:

Actuarial assumptions and methods used to determine contribution rates are described below based on the health care actuarial valuation as of December 31, 2020, rolled forward to December 31, 2021:

| | |
|-----------------------------|--------------------------------------|
| Valuation method | Individual entry age |
| Amortization method | Level percent of payroll |
| Amortization period | 30 years, open |
| Asset valuation method | Fair value |
| Single discount rate | 6.00% |
| Investment return | 6.00% |
| Municipal bond rate | 1.84% |
| Wage inflation | 2.75% |
| Salary scale | 2.75% to 10.75, including inflation |
| Health care cost trend rate | 5.5% initial, 3.50% ultimate in 2035 |

Changes in Actuarial Assumptions and Methods:

In 2019, changes in assumptions included a reduction of the investment rate of return from 6.50% to 6.00%, an increase in the municipal bond rate from 3.31% to 3.71%, resulting in an increase in the single discount rate from 3.85% to 3.96%. Another change includes adjusting the health care cost trend rate from 7.5% initial, 3.25% ultimate in 2028 to 10.0% initial, 3.25% ultimate in 2029.

In 2020, changes in assumptions included a decrease in the municipal bond rate from 3.71% to 2.75%, resulting in a decrease in the single discount rate from 3.96% to 3.16%. Another change includes adjusting the health care cost trend rate from 10.0% initial, 3.25% ultimate in 2029 to 10.5% initial, 3.50% ultimate in 2030.

In 2021, changes in assumptions included a decrease in the municipal bond rate from 2.75% to 2.00% and the assumption that fiduciary net position and future contribution are sufficient to finance health care costs through 2120 resulted in an increase in the single discount rate from 3.16% to 6.00%. Another change includes adjusting the health care cost trend rate from 10.5% initial, 3.50% ultimate in 2030 to 8.50% initial, 3.50% ultimate in 2035.

In 2022, changes in assumptions were made based upon an updated experience study that was completed for the five-year period ended December 31, 2020. Significant changes included a reduction in wage inflation from 3.25% to 2.75%, and transition from RP-2014 mortality tables to Pub-2010 mortality tables.

City of Cincinnati, Ohio
Required Supplementary Information 10
Notes to the Required OPEB Information (continued)

Cincinnati Retirement System

Actuarial Assumptions:

Actuarially determined contribution rates are calculated as of June 30, one year prior to the end of the fiscal year in which contributions are reported.

| | |
|---|--|
| Actuarial cost method | Entry age |
| Amortization method | Level dollar |
| Amortization period | 30 years, open |
| Asset valuation method | Five-year smoothed market value |
| Price inflation | CPI: 2.75% / Medical CPI: 3.25% |
| Salary increases, including wage inflation | 3.75% to 7.50% |
| Long-term investment rate of return, net of OPEB plan investment expense, including price inflation | 7.50% |
| Municipal bond index rate: | |
| Measurement date | 2.21% |
| Prior measurement date | 3.50% |
| Year of projected depletion: | |
| Measurement date | N/A |
| Prior measurement date | 2040 |
| Single equivalent interest rate, net of OPEB plan investment expense, including price inflation on the: | |
| Measurement date | 7.50% |
| Prior measurement date | 5.07% |
| Health care cost trend rates: | |
| Pre-Medicare | 8.00% for 2019 decreasing to an ultimate rate of 4.00% by 2034 |
| Medicare | 4.87% / 4.79% for Non-Model and Model Plans for 2019 decreasing to an ultimate rate of 4.00% by 2034 |

Changes of Benefit Terms:

In 2017, the Plan changes included in Ordinance 336-2016 were adopted by the City Council on October 26, 2016.

In addition to incorporating many of the changes mandated by the CSA, the Ordinance also:

- Excluded members hired after December 31, 2015 from eligibility to receive retiree health benefits;
- Established benefit and eligibility provisions for Group E and F members not covered under the CSA similar to employees who are covered under the CSA.
- Specified eligibility and postemployment contribution requirements for the retiree health benefits payable to members and beneficiaries entitled to deferred benefits.
- Modified eligibility and postemployment contribution requirements to retiree health benefits paid as the result of an in-service death.

In 2016, there were several changes in benefit provisions as a result of the Collaborative Settlement Agreement (CSA) between the City and various plaintiff groups representing certain active and retired members of CRS as approved by the Court on October 5, 2015 and generally effective January 1, 2016.

City of Cincinnati, Ohio
Required Supplementary Information 10
Notes to the Required OPEB Information (continued)

Cincinnati Retirement System (continued)

Changes in Actuarial Assumptions and Methods:

In 2017, future contribution rates for retiree health benefit recipients are now based upon the projected retiree health care costs associated with each projection year's closed group of participants.

In 2018, several changes in actuarial assumptions were made as a result of an updated experience study dated February 28, 2018. Changes included:

- Increase in the Municipal Bond Index Rate from 3.56% as of June 30, 2017 to 3.89% as of June 30, 2018.
- Decrease in the discount rate from 6.31% as of June 30, 2017 to 6.13% as of June 30, 2018.
- Decrease in price inflation from 3.00% to 2.75%.
- Update of the retirement, withdrawal and disability rates.
- Update of the mortality rates for all members to a generational approach using the RP-2014 mortality tables.
- Update of the merit salary scale.
- Update of assumed rates of health care inflation.
- Update of assumed rates of health benefit plan participation.
- Update of the Select Plan and the Model Plan contribution rates.
- Update of the Drop participation rates
- Inclusion of part-time employees in the Plan's population as of December 31, 2017.

In 2019, the December 31, 2018 valuation included a change in the Municipal Bond Index Rate from 3.89% to 3.50%; a decrease in the discount rate (SEIR) from 6.13% to 5.07%, part-time employees were included in the Plan's population, and the health care cost trend rates were updated to reflect the current market place.

In 2020, the expected long-term rate of return of 7.50% was used for the discount rate with the projected future net position not being depleted. The claims assumptions and retiree contributions were updated to reflect actual 2020 premiums.

The medical trend assumptions were updated to include several factors. First, the initial trends for the Medicare Advantage plans were set at 0% for medical and 7% for drug, while the trends for the contribution rates for the plans were set at a -5.7% to account for the health insurance tax reduction. The ultimate health care trend was set at 4%, with each trend period set at 15 years.

The claim cost curves were updated based on the experience of the retirees in the Secure, Select and Model plans. The data provided claim experience for all covered members (retirees, covered spouses, and covered children) by age. Additional information was provided for the new Medicare Advantage Plans, which were applied to the 2020 claim curves above.

The percentage of members to not qualify for premium-free Medicare Part A coverage was lowered from 15% to 10%.

Cincinnati Retirement System

REQUIRED SUPPLEMENTARY INFORMATION 11

Schedule of Changes in Net Pension Liability and Related Ratios

(Amounts in Thousands)

| | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Total pension liability | | | | | | | | | |
| Service Cost | \$ 21,528 | \$ 61,020 | \$ 37,451 | \$ 23,750 | \$ 22,834 | \$ 20,576 | \$ 31,764 | \$ 27,785 | \$ 25,937 |
| Interest | 185,265 | 133,779 | 162,407 | 172,502 | 163,313 | 159,912 | 143,383 | 149,052 | 148,408 |
| Benefit changes | | 24,407 | | | | 29,208 | (76,301) | | |
| Difference between expected and actual experience | 10,251 | 85,273 | 26,726 | 46,025 | 29,889 | 3,545 | 4,137 | (14,024) | |
| Changes of assumptions | 663,620 | (1,395,498) | 798,211 | 538,042 | 50,392 | | (627,693) | 155,948 | (17,827) |
| Benefit payments and refunds | (192,406) | (185,241) | (175,505) | (169,901) | (168,482) | (167,320) | (163,931) | (161,407) | (157,934) |
| Net change in total pension liability | \$ 688,258 | \$ (1,276,260) | \$ 849,290 | \$ 610,418 | \$ 97,946 | \$ 45,921 | \$ (688,641) | \$ 157,354 | \$ (1,416) |
| Total pension liability - beginning | 2,543,137 | 3,819,397 | 2,970,107 | 2,359,689 | 2,261,743 | 2,215,822 | 2,904,463 | 2,747,109 | 2,748,525 |
| Total pension liability - ending (a) | \$ 3,231,395 | \$ 2,543,137 | \$ 3,819,397 | \$ 2,970,107 | \$ 2,359,689 | \$ 2,261,743 | \$ 2,215,822 | \$ 2,904,463 | \$ 2,747,109 |
| Plan net position | | | | | | | | | |
| Contributions – employer | \$ 38,774 | \$ 34,425 | \$ 34,410 | \$ 33,763 | \$ 32,586 | \$ 30,868 | \$ 67,939 | \$ 29,084 | \$ 37,740 |
| Contributions – member | 20,514 | 20,025 | 19,892 | 19,457 | 18,873 | 17,740 | 16,337 | 16,186 | 15,059 |
| Net investment income | (81,641) | 478,701 | (20,930) | 76,163 | 140,314 | 209,299 | (11,631) | 49,138 | 258,382 |
| Benefit payments and refunds | (192,406) | (185,241) | (175,505) | (169,901) | (168,482) | (167,320) | (163,931) | (161,407) | (157,934) |
| Administrative expense | (1,768) | (1,799) | (1,868) | (1,472) | (1,485) | (1,572) | (5,418) | (1,570) | (1,384) |
| Other | | | | | | | 237,897 | | |
| Net change in plan net position | \$ (216,527) | \$ 346,111 | \$ (144,001) | \$ (41,990) | \$ 21,806 | \$ 89,015 | \$ 141,193 | \$ (68,569) | \$ 151,863 |
| Plan net position – beginning | \$ 1,922,316 | \$ 1,576,205 | \$ 1,720,206 | \$ 1,762,196 | \$ 1,740,390 | \$ 1,651,375 | \$ 1,510,182 | \$ 1,578,751 | \$ 1,426,888 |
| Plan net position - ending (b) | \$ 1,705,789 | \$ 1,922,316 | \$ 1,576,205 | \$ 1,720,206 | \$ 1,762,196 | \$ 1,740,390 | \$ 1,651,375 | \$ 1,510,182 | \$ 1,578,751 |
| Net pension liability - ending (a) - (b) | \$ 1,525,606 | \$ 620,821 | \$ 2,243,192 | \$ 1,249,901 | \$ 597,493 | \$ 521,353 | \$ 564,447 | \$ 1,394,281 | \$ 1,168,358 |
| Total pension liability | | | | | | | | | |
| Plan net position | \$ 3,231,395 | \$ 2,543,137 | \$ 3,819,397 | \$ 2,970,107 | \$ 2,359,689 | \$ 2,261,743 | \$ 2,215,822 | \$ 2,904,463 | \$ 2,747,109 |
| Net pension liability | \$ 1,705,789 | \$ 1,922,316 | \$ 1,576,205 | \$ 1,720,206 | \$ 1,762,196 | \$ 1,740,390 | \$ 1,651,375 | \$ 1,510,182 | \$ 1,578,751 |
| Ratio of plan net position to total pension liability | | | | | | | | | |
| Covered payroll | \$ 52.79% | \$ 75.59% | \$ 41.27% | \$ 57.92% | \$ 74.68% | \$ 76.95% | \$ 74.53% | \$ 52.00% | \$ 57.47% |
| Net pension liability as a percentage of covered payroll | \$ 226,762 | \$ 218,178 | \$ 218,451 | \$ 215,683 | \$ 208,317 | \$ 196,445 | \$ 174,963 | \$ 164,575 | \$ 163,477 |
| Money -Weighted Rate of Return on Pension Plan Investments | 672.78% | 284.55% | 1026.86% | 579.51% | 286.82% | 265.39% | 322.61% | 847.20% | 714.69% |
| | -3.94% | 26.63% | -1.09% | 4.15% | 7.83% | 12.11% | -0.53% | 0.97% | 16.65% |

* For fiscal year 2022 only nine years of data are available. The chart will eventually present ten years.

Cincinnati Retirement System
SCHEDULE OF EMPLOYER CONTRIBUTIONS

Required Supplementary Information 12
(Amounts in thousands)

| Fiscal year | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013* |
|---|------------|------------|------------|------------|------------|------------|------------|------------|------------|-----------|
| Actuarially determined employer contribution | \$ 70,017 | \$ 67,309 | \$ 63,405 | \$ 52,709 | \$ 48,046 | \$ 46,689 | \$ 69,939 | \$ 75,566 | \$ 78,101 | \$ 33,500 |
| Actual employer contributions: | | | | | | | | | | |
| City of Cincinnati Financial Reporting Entity | 31,488 | 28,027 | 27,879 | 27,382 | 26,506 | 25,221 | 21,908 | 24,566 | 31,484 | 13,246 |
| City of Cincinnati Operating Unit (MSD) | 7,286 | 6,398 | 6,531 | 6,381 | 6,080 | 5,647 | 4,701 | 4,518 | 6,256 | 2,904 |
| Total Actual employer contributions | 38,774 | 34,425 | 34,410 | 33,763 | 32,586 | 30,868 | 26,609 | 29,084 | 37,740 | 16,150 |
| Annual contribution deficiency/(excess) | \$ 31,243 | \$ 32,884 | \$ 28,995 | \$ 18,946 | \$ 15,460 | \$ 15,821 | \$ 43,330 | \$ 46,482 | \$ 40,361 | \$ 17,350 |
| Covered payroll | \$ 226,762 | \$ 218,178 | \$ 218,451 | \$ 215,683 | \$ 208,317 | \$ 196,445 | \$ 174,963 | \$ 164,575 | \$ 163,477 | \$ 77,637 |
| Actual contributions as a percentage of covered payroll | 17.10% | 15.78% | 15.75% | 15.65% | 15.64% | 15.71% | 15.21% | 17.67% | 23.09% | 20.80% |

* 2013 represents the short period covering January 1, 2013 to June 30, 2013 when the City changed reporting periods. 2012 and prior represent calendar year reporting periods.

The notes below summarize the key methods and assumptions used to determine the actuarially determined contribution (ADC) for the fiscal year ending June 30, 2022.

Valuation Date: The ADC rates in the schedule of employer contributions are calculated as of December 31, eighteen months prior to the end of the fiscal year in which contributions are reported (as of December 31, 2020 for the fiscal year 2022 contributions).

Key Methods and Assumptions used to Determine Contribution Rates

Actuarial cost method: Entry age Normal Cost Method

Amortization method: Level dollar, open

Amortization period: 30 years; Open

Asset valuation method: 5-year smoothed market

Inflation: 2.75%

Discount Rate: 7.50%, net of pension plan investment expenses

Cincinnati Retirement System
REQUIRED SUPPLEMENTARY INFORMATION 13
Notes to the Required Pension Information

The notes below summarize the key methods and assumptions used to determine the actuarially determined contribution (ADC) for the fiscal year ending June 30, 2022

Method and assumptions used in calculation of actuarially determined contributions:

The ADC rates in the schedule of employer contributions are calculated as of December 31, eighteen months prior to the end of the fiscal year in which contributions are reported (as of December 31, 2020 for the fiscal year 2022 contributions). The following actuarial methods and assumptions were used to determine actuarial contribution rates reported in that schedule:

| | |
|--|---|
| Actuarial cost method | Entry Age Normal Cost |
| Amortization method | Level dollar, open |
| Amortization period | 30 years |
| Asset valuation method | 5-year smoothed market |
| Inflation | 2.75% |
| Salary increases, including wage inflation | 3.75% to 7.50%, including inflation |
| Investment rate of return | 7.50%, net of pension plan investment expense, and including inflation |
| Mortality | Active Members |
| | RP-2014 Employees Mortality Table with generational mortality improvement projections using scale MP-2017 |
| | Healthy Inactive Members: |
| | RP-2014 Employees Mortality Table with generational mortality improvement projections using scale MP-2017, set forward 2 years for both males and females |
| | Disabled Inactive Members: |
| | RP-2014 Disabled Retiree Mortality Table with generational mortality improvement projections using scale MP-2017 |

Changes of Benefit Terms:

In 2017, the Plan changes included in Ordinance 336-2016 were adopted by the City Council on October 26, 2016. In addition to incorporating many of the changes mandated by the CSA, the Ordinance also:

- Established benefit and eligibility provisions for Group E and F members not covered under the CSA similar to employees who are covered under the CSA.
- Established a universal cost-of-living adjustment (COLA) suspension period for all members.
- Established a universal 3% simple COLA rate for all members.

In 2016, there were several changes in benefit provisions as a result of the Collaborative Settlement Agreement (CSA) between the City and various plaintiff groups representing certain active and retired members of CRS as approved by the Court on October 5, 2015 and generally effective January 1, 2016.

Changes in Actuarial Assumptions and Methods:

In 2022, there were no changes in actuarial assumptions and methods.

Cincinnati Retirement System
REQUIRED SUPPLEMENTARY INFORMATION 14
Schedule of Changes in Total OPEB Liability and Related Ratios
(Amounts In Thousands)

| | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 |
|---|---------------------|---------------------|---------------------|-------------------|-------------------|---------------------|
| Total OPEB liability | | | | | | |
| Service Cost | \$ 2,856 | \$ 3,141 | \$ 7,276 | \$ 6,110 | \$ 5,076 | \$ 7,669 |
| Interest | 29,132 | 27,412 | 32,500 | 34,288 | 31,360 | 27,446 |
| Benefit changes | | 16,324 | (172,890) | | | |
| Difference between expected and actual experience | 2,134 | 1,378 | (57,263) | 2,516 | 16,272 | |
| Changes of assumptions | (45,476) | | (58,845) | 67,838 | 38,505 | (109,830) |
| Benefit payments | (24,706) | (25,892) | (26,889) | (31,119) | (26,640) | (31,144) |
| Total Change in OPEB Liability | \$ (36,060) | \$ 22,363 | \$ (276,111) | \$ 79,633 | \$ 64,573 | \$ (105,859) |
| Total OPEB Liability - Beginning | \$ 400,563 | \$ 378,200 | \$ 654,311 | \$ 574,678 | \$ 510,105 | \$ 615,964 |
| Total OPEB Liability - Ending (b) | \$ 364,503 | \$ 400,563 | \$ 378,200 | \$ 654,311 | \$ 574,678 | \$ 510,105 |
| Plan fiduciary net position | | | | | | |
| Net investment income | \$ (24,514) | \$ 140,270 | \$ (5,999) | \$ 21,589 | \$ 39,483 | \$ 58,398 |
| Benefit payments | (24,706) | (25,892) | (26,889) | (31,119) | (26,640) | (31,144) |
| Administrative expense | (531) | (527) | (535) | (418) | (417) | (440) |
| Net change in plan net position | \$ (49,751) | \$ 113,851 | \$ (33,423) | \$ (9,948) | \$ 12,426 | \$ 26,814 |
| Plan net position - beginning | \$ 569,500 | \$ 455,649 | \$ 489,072 | \$ 499,020 | \$ 486,594 | \$ 459,780 |
| Plan net position - ending (b) | \$ 519,749 | \$ 569,500 | \$ 455,649 | \$ 489,072 | \$ 499,020 | \$ 486,594 |
| Net OPEB liability - ending (a) - (b) | \$ (155,246) | \$ (168,937) | \$ (77,449) | \$ 165,239 | \$ 75,658 | \$ 23,511 |
| Money -Weighted Rate of Return on Pension Plan Investments | -3.94% | 26.63% | -1.09% | 4.15% | 7.83% | 12.11% |
| Plan Fiduciary Net Position as a percent of the Total OPEB Liability | 142.59% | 142.17% | 120.48% | 74.75% | 86.83% | 95.39% |
| Covered-employee Payroll | \$ 143,643 | \$ 154,720 | \$ 168,208 | \$ 174,957 | \$ 177,713 | \$ 179,887 |
| Net OPEB Liability as a percent of covered payroll | -108.08% | -109.19% | -46.04% | 94.45% | 42.57% | 13.07% |

* For fiscal year 2022 only six years of data is available. The chart will eventually present ten years.

Cincinnati Retirement System
SCHEDULE OF EMPLOYER CONTRIBUTIONS - OPEB
 Required Supplementary Information 15
 (Amounts in thousands)

| | Fiscal year | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013* | 2012 |
|--|-------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Actuarially determined employer contribution | | | | | | | | | | | | |
| Actual employer contributions: | | | | | | | | | | | | |
| City of Cincinnati Financial Reporting Entity | | | | | \$ 4,442 | \$ 1,262 | \$ 6,188 | | \$ 1,404 | \$ 7,363 | \$ 5,697 | \$ 453 |
| City of Cincinnati Operating Unit (MSD) | | | | | | | | | | | | |
| Total Actual employer contributions | | | | | | | | | | | | |
| Annual contribution deficiency/(excess) | | | | | \$ 4,442 | \$ 1,262 | \$ 6,188 | | \$ 1,404 | \$ 7,363 | \$ 5,697 | \$ 453 |
| Covered payroll ** | | | | | | | | | | | | |
| Covered-employee payroll *** | | \$ 143,643 | \$ 154,720 | \$ 168,208 | \$ 174,957 | \$ 177,713 | \$ 179,887 | \$ 174,963 | \$ 164,575 | \$ 163,477 | \$ 167,148 | \$ 167,148 |
| Actual contributions as a percentage of covered-employee payroll | | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |

* 2013 represents the short period covering January 1, 2013 to June 30, 2013 when the City changed reporting periods. 2012 and prior represent calendar year reporting periods.

** In 2010, employer contributions were based upon Covered Payroll.

*** Beginning in 2011 there were no employer contributions. Since payroll was not a basis for employer contributions, covered employee payroll is presented for 2011 through 2019.

Valuation date: The actuarially determined contribution rates are calculated as of the December 31, eighteen months prior to the calendar year end in which contributions are reported.

The following actuarial methods and assumptions were used to determine actuarial contribution rates:

Actuarial cost method: Entry age normal

Amortization method: 30 year level dollar

Discount rate: 7.50%

Salary increase: Initial 7.5% dropping to 3.75% by the 21st year of service

Asset Valuation method: 5 year smoothed market

Price inflation: 3.25%

Amortization growth rate: 0.00%

Mortality: RP-2014 Healthy Dataset Mortality table set forward two years for males and females with fully generational projected mortality improvements using MP-2017

Cincinnati Retirement System
REQUIRED SUPPLEMENTARY INFORMATION 16
Notes to the Required OPEB Information

Actuarial Assumptions:

Actuarially determined contribution rates are calculated as of June 30, one year prior to the end of the fiscal year in which contributions are reported.

| | |
|--|---|
| Actuarial cost method | Entry age |
| Amortization method | Level dollar, open |
| Amortization period | Open 30 year period |
| Asset valuation method | 5-year smoothed market |
| Inflation | CPI: 2.75% per year
Medical CPI: 3.25% per year |
| Salary increases, including wage inflation | 3.75% to 7.50% |
| Long-term investment rate of return, net of pension plan investment expense, including price inflation | 7.50%, net of pension plan investment expense, and including wage inflation |

| | Initial health
care cost trend
rates: | Ultimate health
care cost trend
rates: | Year ultimate
health care
trend rates
reached: |
|--------------------|---|--|---|
| Pre Medicare | 8.00% | 4.00% | 2036 |
| Medicare-Non-Model | 4.97% | 4.00% | 2036 |
| Medicare-Model | 4.84% | 4.00% | 2036 |

Changes of Benefit Terms:

In 2020, the City offered an early retirement incentive program which provided two additional years of service that would count toward benefits and eligibility. Eligible members were those projected to be eligible for normal retirement as of July 1, 2020 or have earned at least 28 years of service as of July 1, 2020.

In 2020, the City moved all Medicare Part A and Part B eligible, and Medicare Part B only eligible plan participants to a fully insured Medicare Advantage Plan offered by Anthem.

In 2017, the Plan changes included in Ordinance 336-2016 were adopted by the City Council on October 26, 2016. In addition to incorporating many of the changes mandated by the CSA, the Ordinance also:

- Excluded members hired after December 31, 2015 from eligibility to receive retiree health benefits.
- Established benefit and eligibility provisions for Group E and F members not covered under the CSA similar to employees who are covered under the CSA.
- Specified eligibility and postemployment contribution requirements for the retiree health benefits payable to members and beneficiaries entitled to deferred benefits.
- Modified eligibility and postemployment contribution requirements to retiree health benefits paid as the result of an in-service death.

In 2016, there were several changes in benefit provisions as a result of the Collaborative Settlement Agreement (CSA) between the City and various plaintiff groups representing certain active and retired members of CRS as approved by the Court on October 5, 2015 and generally effective January 1, 2016.

Changes in Actuarial Assumptions and Methods:

In 2021, healthcare costs and trends were updated to reflect the current marketplace and participation assumptions were updated for future retirees to better reflect observed and expected experience.

In 2019, healthcare costs and trends were updated to reflect the current marketplace.

In 2017, future contribution rates for retiree health benefit recipients are now based upon the projected retiree healthcare costs associated with each projection year's closed group of participants.

City of Cincinnati, Ohio
Budgetary Comparison Schedule
Non GAAP
For the fiscal year ended June 30, 2022
(Amounts in thousands)

| | General Fund | | | |
|--|------------------|------------|----------------|--|
| | Budgeted Amounts | | Actual Amounts | Variance with
Budget - Positive
(Negative) |
| | Original | Final | | |
| General Fund | | | | |
| REVENUES | | | | |
| Taxes | \$ 308,035 | \$ 308,035 | \$ 376,385 | \$ 68,350 |
| Licenses and Permits | 21,382 | 21,482 | 23,069 | 1,587 |
| Use of Money and Property | 8,554 | 8,554 | 9,662 | 1,108 |
| Intergovernmental Revenue | 22,151 | 22,151 | 27,941 | 5,790 |
| Charges for Services | 29,650 | 29,651 | 31,290 | 1,639 |
| Miscellaneous | 72,957 | 73,537 | 3,439 | (70,098) |
| Total Revenues | 462,729 | 463,410 | 471,786 | 8,376 |
| EXPENDITURES | | | | |
| Current | | | | |
| General Government | 83,496 | 87,027 | 81,561 | 5,466 |
| Community Development | 4,568 | 5,277 | 4,539 | 738 |
| Parks and Recreation | 27,322 | 27,092 | 25,128 | 1,964 |
| Public Safety | 300,801 | 313,107 | 237,050 | 76,057 |
| Transportation and Engineering | 2,710 | 2,799 | 2,710 | 89 |
| Public Services | 15,872 | 15,747 | 15,111 | 636 |
| Public Health | | | | |
| Nondepartmental Employee Benefits | 6,833 | 6,928 | 6,322 | 606 |
| Capital Outlay | 26 | 48 | 22 | 26 |
| Total Expenditures | 441,628 | 458,025 | 372,443 | 85,582 |
| Excess (Deficiency) of Revenues
over (under) Expenditures | 21,101 | 5,385 | 99,343 | 93,958 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers In | | 120 | 120 | |
| Transfers (Out) | (20,184) | (31,548) | (31,548) | |
| Total Other Financing Sources (Uses) | (20,184) | (31,428) | (31,428) | |
| Change in Fund Balance | 917 | (26,043) | 67,915 | 93,958 |
| Cancellation of Prior Years Encumbrances | | | 2,792 | 2,792 |
| Fund balances - beginning | 85,852 | 85,852 | 85,852 | |
| Fund balances - ending | \$ 86,769 | \$ 59,809 | \$ 156,559 | \$ 96,750 |

Adjustments necessary to convert the results of operations at end of year
on the budget basis to the modified accrual basis (GAAP) are as follows:

| | |
|---|-----------|
| Excess (Deficiency) of revenues and other financing sources over (under) expenditures
and other uses per the Budgetary Comparison Schedule | \$ 67,915 |
| (Increases) decreases from revenues: | |
| Received in cash during year but already accrued as receivables (GAAP) at June 30, 2021 | (17,730) |
| Accrued as receivables at June 30, 2022 but not recognized in budget | 5,710 |
| (Increases) decreases from encumbrances: | |
| Expenditures of amounts encumbered during prior years | (10,353) |
| Recognized as expenditures in the budget | 13,243 |
| (Increases) decreases from expenditures: | |
| Accrued as liabilities at June 30, 2021 recognized as expenditures (GAAP) but not in budget | 13,833 |
| Accrued as liabilities at June 30, 2022 | (6,104) |

**Net Change in fund balance per the Statement of Revenues, Expenditures, and
Changes in Fund Balance (Page 42)** \$ 66,514

See notes to required supplementary information.

City of Cincinnati, Ohio
Budgetary Comparison Schedule
Non GAAP
For the fiscal year ended June 30, 2022
(Amounts in thousands)

| Health District | Health District | | | |
|---|------------------|------------|----------------|--|
| | Budgeted Amounts | | Actual Amounts | Variance with
Budget - Positive
(Negative) |
| | Original | Final | | |
| REVENUES | | | | |
| Charges for Services | \$ 25,357 | \$ 25,357 | \$ 21,531 | \$ (3,826) |
| Federal Grants | 11,894 | 11,894 | 13,192 | 1,298 |
| State Grants | 512 | 512 | 1,396 | 884 |
| Grants and Subsidies | 728 | 728 | 725 | (3) |
| Intergovernmental Revenue | 9,329 | 9,329 | 4,256 | (5,073) |
| Licenses and Permits | 1,358 | 1,358 | 1,666 | 308 |
| Special Assessments | 1 | 1 | 2 | 1 |
| Miscellaneous | 6,375 | 6,375 | 5 | (6,370) |
| Total Revenues | 55,554 | 55,554 | 42,773 | (12,781) |
| EXPENDITURES | | | | |
| Current | | | | |
| General Government | | | | |
| Finance | | | | |
| Personal Services | 388 | 388 | 388 | |
| Contractual Services | 11 | 11 | 11 | |
| Materials and Supplies | 2 | 2 | 2 | |
| Other | 42 | 42 | 42 | |
| Total Finance | 443 | 443 | 443 | |
| Health | | | | |
| Health | | | | |
| Personal Services | 48,716 | 48,528 | 44,798 | 3,730 |
| Contractual Services | 9,796 | 10,089 | 9,835 | 254 |
| Materials and Supplies | 4,286 | 4,147 | 3,906 | 241 |
| Other | 1,662 | 2,099 | 2,012 | 87 |
| Nondepartmental Employee Benefits | 741 | 745 | 698 | 47 |
| Capital Outlay | 3 | 3 | | 3 |
| Total Health | 65,204 | 65,611 | 61,249 | 4,362 |
| Total Expenditures | 65,647 | 66,054 | 61,692 | 4,362 |
| Excess (Deficiency) of
Revenues over (under) | (10,093) | (10,500) | (18,919) | (8,419) |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers In | | | 17,964 | 17,964 |
| Transfers (Out) | | | | |
| Total Other Financing Sources (Uses) | | | 17,964 | 17,964 |
| Change in Fund Balance | (10,093) | (10,500) | (955) | 9,545 |
| Cancellation of Prior Years Encumbrances | | | 1,037 | 1,037 |
| Fund balances - beginning | 3,430 | 3,430 | 3,430 | |
| Fund balances - ending | \$ (6,663) | \$ (7,070) | \$ 3,512 | \$ 10,582 |
| Adjustments necessary to convert the results of operations at end of year
on the budget basis to the modified accrual basis (GAAP) are as follows: | | | | |
| Excess (Deficiency) of revenues and other financing sources over (under) expenditures
and other uses per the Budgetary Comparison Schedule | | | \$ (955) | |
| (Increases) decreases from revenues: | | | | |
| Received in cash during year but already accrued as receivables (GAAP) at June 30, 2021 | | | (1,630) | |
| Accrued as receivables at June 30, 2022 but not recognized in budget | | | 1,499 | |
| (Increases) decreases from encumbrances: | | | | |
| Expenditures of amounts encumbered during prior years | | | (513) | |
| Recognized as expenditures in the budget | | | 1,540 | |
| (Increases) decreases from expenditures: | | | | |
| Accrued as liabilities at June 30, 2021 recognized as expenditures (GAAP) but not in budget | | | 1,711 | |
| Accrued as liabilities at June 30, 2022 | | | (833) | |
| Net Change in fund balance per the Statement of Revenues, Expenditures, and
Changes in Fund Balance (Page 42) | | | \$ 819 | |

See notes to required supplementary information.

City of Cincinnati, Ohio
Budgetary Comparison Schedule
Non GAAP
For the fiscal year ended June 30, 2022
(Amounts in thousands)

| | Other Grants Fund | | |
|---|--------------------------|-------------------|---|
| | Budget | Actual | Variance with Budget - Positive (Negative) |
| Other Grants Fund | | | |
| REVENUES | | | |
| Taxes | \$ 2,807 | \$ 2,807 | |
| Use of Money and Property | 2,570 | 2,566 | (4) |
| Special Assessments | 6,632 | 6,715 | 83 |
| Federal Grants | 139,507 | 139,507 | |
| State Grants | | | |
| Grants and Subsidies | 89 | 89 | |
| Charges for Current Services | 1,432 | 162 | (1,270) |
| Miscellaneous | 1 | 11 | 10 |
| Total Revenues | 153,038 | 151,857 | (1,181) |
| EXPENDITURES | | | |
| Current | | | |
| General Government | 118,375 | 118,375 | |
| Community Development | 1,852 | 1,852 | |
| Parks | 2,051 | 2,051 | |
| Police | 8 | 8 | |
| Public Services | 1,589 | 1,589 | |
| Recreation | 15 | 15 | |
| Transportation and Engineering | 2,019 | 2,019 | |
| Nondepartmental Employee Benefits | 79 | 79 | |
| Capital Outlay | 5,884 | 5,884 | |
| Total Expenditures | 131,872 | 131,872 | |
| Excess (Deficiency) of Revenues over (under) Expenditures | 21,166 | 19,985 | (1,181) |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers In | 150 | 150 | |
| Transfers Out | (144) | (144) | |
| Total Other Financing Sources (Uses) | 6 | 6 | |
| Net Change in Fund Balance | 21,172 | 19,991 | (1,181) |
| Fund Balance - July 1 | 152,687 | 152,687 | |
| Fund Balance - June 30 | \$ 173,859 | \$ 172,678 | \$ (1,181) |

Adjustments necessary to convert the results of operations at end of year on the budget basis to the modified accrual basis (GAAP) are as follows:

| | |
|--|------------------|
| Excess (Deficiency) of revenues and other financing sources over (under) expenditures and other uses per the Budgetary Comparison Schedule | \$ 19,991 |
| (Increases) decreases from revenues: | |
| Received in cash during year but already accrued as receivables (GAAP) at June 30, 2021 | 0 |
| Accrued as receivables at June 30, 2022 but not recognized in budget | (1,320) |
| (Increases) decreases from encumbrances: | |
| Expenditures of amounts encumbered during prior years | 0 |
| Recognized as expenditures in the budget | 0 |
| (Increases) decreases from expenditures: | |
| Accrued as liabilities at June 30, 2021 recognized as expenditures (GAAP) but not in budget | 5,680 |
| Accrued as liabilities at June 30, 2022 | (1,474) |
| Net Change in fund balance per the Statement of Revenues, Expenditures, and Changes in Fund Balance (Page 42) | \$ 22,877 |

See notes to required supplementary information.

City Of Cincinnati, Ohio
Note to the Required Supplementary Information
June 30, 2022

Note A- Budgetary Data

An annual operating budget is legally adopted each fiscal year for the General Fund, Health District Fund, Debt Service Fund, Capital Projects Fund and the following Special Revenue Funds: Street Construction Maintenance and Repair, Income Tax Infrastructure, Income Tax Transit, Motor Vehicle License, Special Recreation, Special Parks, and Streetcar Operations. The budgetary data reports included within this report are prepared on a cash basis of accounting, with the exception of certain accrued personal service and employee benefit costs. Encumbrances, which do not lapse at year-end, are included as expenditures in the current year budget (Non-GAAP). The budgetary process begins at least six months prior to the fiscal year for which the budget is to be adopted, with the City certifying the proposed budget to the County Auditor by January 20. By July 1, City Council may adopt annual or temporary appropriation measures using, in part, the official certificate of estimated resources approved by the County Budget Commission and tax rates certified by the County Auditor. By October 1, City Council must adopt annual appropriation ordinances. Only unencumbered appropriations lapse at end of the fiscal period.

There are several other special revenue and permanent appropriated funds whose revenues are mostly grants which are appropriated monthly as revenues are receipted. The other special revenue funds include: Tax Increment Financing Funds, Recreation, Parks, Safety, Cincinnati Blue Ash Airport, Community Development, Department of Labor Grants, and Other. The permanent funds include: Groesbeck Endowment, Schmidlapp Park Music, W. M. Ampt Music Endowment, Crosley Field Trust, Kroger Trust, Yeatman's Cove Park Trust, and Park Board Fund. The budgets for these funds in the reports included herein are equivalent to the funds' expenditures at year-end. Outstanding encumbrances are re-appropriated in the next period's budget. The budgeted revenue is the amount of resources available for expenditures within the period.

The levels of appropriation control for each budgeted expenditure classification that may not be exceeded are: personal services, non-personal services, capital outlay, and debt service. Any revisions that alter the budgeted expenditure classification of any division within a City department must be approved by City Council. During the period, several supplementary appropriations were necessary.

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SUPPLEMENTARY INFORMATION

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CITY OF CINCINNATI, OHIO

MAJOR GOVERNMENTAL FUNDS

General Fund – is the general operating fund for the City. It is used to account for resources traditionally associated with governments which are not required to be accounted for in another fund.

Health District Fund – is used to account for the resources restricted or committed for programs and services administered by the Health District.

Capital Projects Fund – is used primarily to account for resources restricted to construct or acquire governmental fund capital assets. Such resources are derived principally from proceeds of general obligation debt, Federal and State grants, and City income tax.

Debt Service Fund – is used for the resources accumulated and payments made for principal and interest on general obligation debt and capital lease payments of the governmental funds.

Tax Increment Financing Fund – is used to account for service payments in lieu of property taxes and for capital and debt service expenditures from Tax Increment Financing Districts and Projects.

Other Grants Fund – is used to account for Federal and State funds, private contributions, user fees, and expenditures for specific purposes not otherwise designated.

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City of Cincinnati, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| General Fund | Original
Budget | Final
Budget | Actual | Variance with Final
Budget Positive
(Negative) |
|---|--------------------|-----------------|-----------|--|
| Revenues | | | | |
| Taxes | | | | |
| Real Property | \$ 26,545 | \$ 26,545 | \$ 27,003 | \$ 458 |
| City Income Tax | 277,140 | 277,140 | 340,427 | 63,287 |
| Short Term Rental Excise Tax | 350 | 350 | 1,299 | 949 |
| Admissions and Other | 4,000 | 4,000 | 7,656 | 3,656 |
| Total Taxes | 308,035 | 308,035 | 376,385 | 68,350 |
| Licenses and Permits | | | | |
| Street Use | 5,297 | 5,397 | 4,709 | (688) |
| Police and Protective | 202 | 202 | 173 | (29) |
| Beer and Liquor | 1,175 | 1,175 | 827 | (348) |
| Business and Merchandising | 5,581 | 5,581 | 5,728 | 147 |
| Amusements | 40 | 40 | 83 | 43 |
| Professional and Occupational | 205 | 205 | 197 | (8) |
| Buildings, Structures and Equipment | 8,882 | 8,882 | 11,352 | 2,470 |
| Total Licenses and Permits | 21,382 | 21,482 | 23,069 | 1,587 |
| Use of Money and Property | | | | |
| Fines, Forfeits and Penalties | 4,471 | 4,471 | 5,207 | 736 |
| Income from Treasury Investments | 3,937 | 3,937 | 4,409 | 472 |
| Rents | 146 | 146 | 44 | (102) |
| General Concessions and Commissions | | | 2 | 2 |
| Total Use of Money and Property | 8,554 | 8,554 | 9,662 | 1,108 |
| Intergovernmental Revenue | | | | |
| Proportionately Shared State Taxes | | | | |
| Local Government Fund - Sales, Franchise, State | | | | |
| Income Tax | 11,658 | 11,658 | 15,519 | 3,861 |
| Casino Tax-County Share | 5,000 | 5,000 | 5,965 | 965 |
| Casino Tax-Host City | 3,000 | 3,000 | 4,046 | 1,046 |
| State Grant | 50 | 50 | 38 | (12) |
| State Income Tax - Real Property Tax Reduction | 2,443 | 2,443 | 2,373 | (70) |
| Total Intergovernmental Revenue | 22,151 | 22,151 | 27,941 | 5,790 |
| Charges for Services | | | | |
| General Government | 10,804 | 10,804 | 11,298 | 494 |
| City Planning | | | | |
| Other Inspection Certificates | 3,028 | 3,028 | 3,263 | 235 |
| Elevator Certificates | 1,287 | 1,288 | 1,212 | (76) |
| Public Safety | | | | |
| Police and Communication Charges | 323 | 323 | 402 | 79 |
| Motor Vehicle Response | 644 | 644 | 944 | 300 |
| Impounded Vehicle Fees | 573 | 573 | 732 | 159 |
| Protective Inspection Fees | 175 | 175 | 188 | 13 |
| Protective Service - Burglary Alarm | 756 | 756 | 451 | (305) |
| Emergency Transportation Service | 9,000 | 9,000 | 9,619 | 619 |
| Other Public Safety Charges | 1,171 | 1,171 | 1,182 | 11 |
| Parking Facilities | 1,500 | 1,500 | 1,500 | |
| Public Services | | | | |
| Recycling Incentive Fee | 325 | 325 | | (325) |
| Other Public Services Charges | 64 | 64 | 499 | 435 |
| Total Charges for Current Services | 29,650 | 29,651 | 31,290 | 1,639 |
| Miscellaneous | 72,957 | 73,537 | 3,439 | (70,098) |
| Total Revenues | 462,729 | 463,410 | 471,786 | 8,376 |

(Continued)

City of Cincinnati, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the year ended June 30, 2022
(Amounts in Thousands)

| | Original
Budget | Final
Budget | Actual | Variance with Final
Budget Positive
(Negative) |
|--|----------------------------|-------------------------|---------------|---|
| General Fund | | | | |
| (Continued) | | | | |
| Expenditures | | | | |
| City Council | | | | |
| Personal Services | \$ 2,171 | \$ 2,174 | \$ 2,091 | \$ 83 |
| Non Personal Services | 45 | 42 | 19 | 23 |
| Total City Council | 2,216 | 2,216 | 2,110 | 106 |
| Office of the Mayor | | | | |
| Personal Services | 892 | 892 | 758 | 134 |
| Non Personal Services | 16 | 16 | 16 | |
| Total Office of the Mayor | 908 | 908 | 774 | 134 |
| Office of the Clerk of Council | | | | |
| Personal Services | 529 | 529 | 489 | 40 |
| Non Personal Services | 145 | 145 | 120 | 25 |
| Total Office of the Clerk of Council | 674 | 674 | 609 | 65 |
| Department of Enterprise Technology Solutions | | | | |
| Personal Services | 5,498 | 5,665 | 5,661 | 4 |
| Non Personal Services | 651 | 727 | 724 | 3 |
| Total Department of Enterprise Technology Services | 6,149 | 6,392 | 6,385 | 7 |
| Department of the City Manager | | | | |
| Office of the City Manager | | | | |
| Personal Services | 3,054 | 2,971 | 2,851 | 120 |
| Non Personal Services | 9,100 | 12,423 | 11,866 | 557 |
| Total Office of the City Manager | 12,154 | 15,394 | 14,717 | 677 |
| Division of Budget and Evaluation | | | | |
| Personal Services | 856 | 856 | 821 | 35 |
| Non Personal Services | 75 | 45 | 15 | 30 |
| Total Division of Budget and Evaluation | 931 | 901 | 836 | 65 |
| Division of Emergency Communications | | | | |
| Personal Services | 12,915 | 12,537 | 11,277 | 1,260 |
| Non Personal Services | 160 | 207 | 160 | 47 |
| Total Division of Emergency Communications | 13,075 | 12,744 | 11,437 | 1,307 |
| Office of Environment and Sustainability | | | | |
| Personal Services | 748 | 748 | 677 | 71 |
| Non Personal Services | 1,772 | 2,128 | 2,124 | 4 |
| Total Office of Environment and Sustainability | 2,520 | 2,876 | 2,801 | 75 |
| Division of Purchasing | | | | |
| Personal Services | 985 | 985 | 793 | 192 |
| Non Personal Services | 217 | 217 | 201 | 16 |
| Total Division of Purchasing | 1,202 | 1,202 | 994 | 208 |
| Division of Performance and Data Analytics | | | | |
| Personal Services | 1,291 | 1,371 | 1,053 | 318 |
| Non Personal Services | 91 | 186 | 74 | 112 |
| Total Division of Performance and Data Analytics | 1,382 | 1,557 | 1,127 | 430 |
| Internal Audit | | | | |
| Personal Services | 459 | 459 | 399 | 60 |
| Non Personal Services | 15 | 14 | 12 | 2 |
| Total Internal Audit | 474 | 473 | 411 | 62 |
| Total Department of the City Manager | 31,738 | 35,147 | 32,323 | 2,824 |
| Citizen's Complaint Authority | | | | |
| Personal Services | 886 | 939 | 930 | 9 |
| Non Personal Services | 54 | 110 | 73 | 37 |
| Total Citizen's Complaint Authority | 940 | 1,049 | 1,003 | 46 |
| Department of Economic Inclusion | | | | |
| Personal Services | 899 | 758 | 728 | 30 |
| Non Personal Services | 148 | 311 | 270 | 41 |
| Total Department of Economic Inclusion | 1,047 | 1,069 | 998 | 71 |

(Continued)

City of Cincinnati, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the year ended June 30, 2022
(Amounts in Thousands)

| General Fund
(Continued) | Original
Budget | Final
Budget | Actual | Variance with Final
Budget Positive
(Negative) |
|---|--------------------|-----------------|----------|--|
| Expenditures | | | | |
| Department of Law | | | | |
| Civil Division | | | | |
| Personal Services | \$ 4,623 | \$ 4,868 | \$ 4,858 | \$ 10 |
| Non Personal Services | 518 | 734 | 627 | 107 |
| Total Civil Division | 5,141 | 5,602 | 5,485 | 117 |
| Office of Administrative Hearings and Prosecution | | | | |
| Personal Services | 3,463 | 3,403 | 3,208 | 195 |
| Non Personal Services | 136 | 126 | 103 | 23 |
| Total Office of Administrative Hearings and Prosecution | 3,599 | 3,529 | 3,311 | 218 |
| Total Department of Law | 8,740 | 9,131 | 8,796 | 335 |
| Department of Human Resources | | | | |
| Personal Services | 2,177 | 2,042 | 1,919 | 123 |
| Non Personal Services | 397 | 502 | 489 | 13 |
| Total Department of Human Resources | 2,574 | 2,544 | 2,408 | 136 |
| Department of Finance | | | | |
| Office of the Director | | | | |
| Personal Services | 335 | 349 | 342 | 7 |
| Non Personal Services | 21 | 20 | 17 | 3 |
| Total Office of the Director | 356 | 369 | 359 | 10 |
| Division of Accounts and Audits | | | | |
| Personal Services | 1,564 | 1,296 | 1,291 | 5 |
| Non Personal Services | 120 | 120 | 75 | 45 |
| Total Division of Accounts and Audits | 1,684 | 1,416 | 1,366 | 50 |
| Division of Treasury | | | | |
| Personal Services | 953 | 893 | 842 | 51 |
| Non Personal Services | 274 | 274 | 124 | 150 |
| Total Division of Treasury | 1,227 | 1,167 | 966 | 201 |
| Division of Risk Management | | | | |
| Non Personal Services | 584 | 584 | 348 | 236 |
| Total Division of Risk Management | 584 | 584 | 348 | 236 |
| Division of Income Tax | | | | |
| Personal Services | 3,044 | 3,044 | 2,908 | 136 |
| Non Personal Services | 371 | 371 | 272 | 99 |
| Total Division of Income Tax | 3,415 | 3,415 | 3,180 | 235 |
| Total Department of Finance | 7,266 | 6,951 | 6,219 | 732 |
| Department of Community and Economic Development | | | | |
| Director's Office and Administration | | | | |
| Personal Services | 496 | 481 | 477 | 4 |
| Non Personal Services | 1,522 | 1,972 | 1,868 | 104 |
| Total Director's Office and Administration | 2,018 | 2,453 | 2,345 | 108 |
| Housing Division | | | | |
| Personal Services | 88 | 88 | 74 | 14 |
| Non Personal Services | 650 | 650 | 612 | 38 |
| Total Housing Division | 738 | 738 | 686 | 52 |

(Continued)

City of Cincinnati, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the year ended June 30, 2022
(Amounts in Thousands)

| | <u>Original
Budget</u> | <u>Final
Budget</u> | <u>Actual</u> | <u>Variance with Final
Budget Positive
(Negative)</u> |
|---|----------------------------|-------------------------|---------------|---|
| General Fund | | | | |
| (Continued) | | | | |
| Expenditures | | | | |
| Department of Community and Economic Development (Continued) | | | | |
| Economic Development and Major/Special Projects Divisions | | | | |
| Personal Services | \$ 789 | \$ 919 | \$ 629 | \$ 290 |
| Non Personal Services | 1,023 | 1,167 | 879 | 288 |
| Total Economic Development and Major/Special Projects Divisions | 1,812 | 2,086 | 1,508 | 578 |
| Total Department of Community and Economic Development | 4,568 | 5,277 | 4,539 | 738 |
| Department of City Planning | | | | |
| Personal Services | 502 | 999 | 853 | 146 |
| Non Personal Services | 41 | 80 | 59 | 21 |
| Total Department of City Planning | 543 | 1,079 | 912 | 167 |
| Department of Public Recreation | | | | |
| West Region Division | | | | |
| Personal Services | 2,750 | 2,517 | 2,382 | 135 |
| Non Personal Services | 467 | 585 | 523 | 62 |
| Total West Region Division | 3,217 | 3,102 | 2,905 | 197 |
| East Region Division | | | | |
| Personal Services | 2,039 | 1,996 | 1,949 | 47 |
| Non Personal Services | 391 | 431 | 406 | 25 |
| Total East Region Division | 2,430 | 2,427 | 2,355 | 72 |
| Central Region Division | | | | |
| Personal Services | 2,666 | 2,618 | 2,292 | 326 |
| Non Personal Services | 510 | 565 | 492 | 73 |
| Total Central Region Division | 3,176 | 3,183 | 2,784 | 399 |
| Maintenance Division | | | | |
| Personal Services | 2,437 | 2,374 | 2,144 | 230 |
| Non Personal Services | 1,017 | 1,077 | 1,075 | 2 |
| Total Maintenance Division | 3,454 | 3,451 | 3,219 | 232 |
| Division of Athletics | | | | |
| Personal Services | 2,799 | 2,724 | 1,965 | 759 |
| Non Personal Services | 407 | 504 | 483 | 21 |
| Total Division of Athletics | 3,206 | 3,228 | 2,448 | 780 |
| Division of Support Services | | | | |
| Personal Services | 2,412 | 2,307 | 2,245 | 62 |
| Non Personal Services | 173 | 190 | 187 | 3 |
| Capital Outlay | 26 | 26 | | 26 |
| Total Division of Support Services | 2,611 | 2,523 | 2,432 | 91 |
| Total Department of Public Recreation | 18,094 | 17,914 | 16,143 | 1,771 |
| Department of Parks | | | | |
| Office of the Director | | | | |
| Personal Services | 554 | 554 | 408 | 146 |
| Total Office of the Director | 554 | 554 | 408 | 146 |
| Division of Operations and Facility Management | | | | |
| Personal Services | 3,719 | 3,669 | 3,639 | 30 |
| Non Personal Services | 2,670 | 2,670 | 2,644 | 26 |
| Capital Outlay | | 22 | 22 | |
| Total Division of Operations and Facility Management | 6,389 | 6,361 | 6,305 | 56 |
| Division of Administration and Program Services | | | | |
| Personal Services | 1,651 | 1,651 | 1,651 | |
| Non Personal Services | 660 | 660 | 643 | 17 |
| Total Division of Administration and Program Services | 2,311 | 2,311 | 2,294 | 17 |
| Total Department of Parks | 9,254 | 9,226 | 9,007 | 219 |

(Continued)

City of Cincinnati, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the year ended June 30, 2022
(Amounts in Thousands)

| | <u>Original
Budget</u> | <u>Final
Budget</u> | <u>Actual</u> | <u>Variance with Final
Budget Positive
(Negative)</u> |
|--|----------------------------|-------------------------|---------------|---|
| General Fund | | | | |
| (Continued) | | | | |
| Expenditures | | | | |
| Department of Building and Inspections | | | | |
| Building Division | | | | |
| Personal Services | \$ 7,458 | \$ 6,399 | \$ 6,182 | \$ 217 |
| Non Personal Services | 807 | 891 | 785 | 106 |
| Total Building Division | 8,265 | 7,290 | 6,967 | 323 |
| Division of Building Inspections, Licenses and Permits | | | | |
| Personal Services | 1,987 | 2,087 | 2,057 | 30 |
| Non Personal Services | 349 | 324 | 184 | 140 |
| Total Division of Building Inspections, Licenses and Permits | 2,336 | 2,411 | 2,241 | 170 |
| Total Department of Buildings and Inspections | 10,601 | 9,701 | 9,208 | 493 |
| Department of Police | | | | |
| Patrol Bureau | | | | |
| Personal Services | 102,092 | 104,337 | 102,813 | 1,524 |
| Non Personal Services | 6,131 | 6,515 | 6,282 | 233 |
| Total Patrol Bureau | 108,223 | 110,852 | 109,095 | 1,757 |
| Investigations Bureau | | | | |
| Personal Services | 18,790 | 18,948 | 18,070 | 878 |
| Non Personal Services | 2,086 | 2,086 | 2,016 | 70 |
| Total Investigations Bureau | 20,876 | 21,034 | 20,086 | 948 |
| Support Bureau | | | | |
| Personal Services | 17,293 | 17,293 | 14,780 | 2,513 |
| Non Personal Services | 4,123 | 4,658 | 4,375 | 283 |
| Total Support Bureau | 21,416 | 21,951 | 19,155 | 2,796 |
| Administration Bureau | | | | |
| Personal Services | 11,336 | 11,596 | 10,683 | 913 |
| Non Personal Services | 4,151 | 4,244 | 3,980 | 264 |
| Total Administration Bureau | 15,487 | 15,840 | 14,663 | 1,177 |
| Total Department of Police | 166,002 | 169,677 | 162,999 | 6,678 |
| Department of Fire | | | | |
| Division of Response | | | | |
| Personal Services | 109,526 | 119,026 | 50,919 | 68,107 |
| Non Personal Services | 8,828 | 9,319 | 9,109 | 210 |
| Total Division of Response | 118,354 | 128,345 | 60,028 | 68,317 |
| Division of Support Services | | | | |
| Personal Services | 14,897 | 13,397 | 12,391 | 1,006 |
| Non Personal Services | 1,548 | 1,688 | 1,632 | 56 |
| Total Division of Support Services | 16,445 | 15,085 | 14,023 | 1,062 |
| Total Department of Fire | 134,799 | 143,430 | 74,051 | 69,379 |
| Department of Transportation and Engineering | | | | |
| Office of the Director | | | | |
| Personal Services | 436 | 558 | 554 | 4 |
| Non Personal Services | 81 | 170 | 149 | 21 |
| Total Office of the Director | 517 | 728 | 703 | 25 |
| Division of Transportation Planning | | | | |
| Personal Services | 54 | 54 | 43 | 11 |
| Non Personal Services | 16 | 16 | 13 | 3 |
| Total Division of Transportation Planning | 70 | 70 | 56 | 14 |
| Division of Engineering | | | | |
| Personal Services | 158 | 36 | | 36 |
| Non Personal Services | 2 | 2 | 1 | 1 |
| Total Division of Engineering | 160 | 38 | 1 | 37 |

(Continued)

City of Cincinnati, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the year ended June 30, 2022
(Amounts in Thousands)

| | <u>Original
Budget</u> | <u>Final
Budget</u> | <u>Actual</u> | <u>Variance with Final
Budget Positive
(Negative)</u> |
|--|----------------------------|-------------------------|---------------|---|
| General Fund | | | | |
| (Continued) | | | | |
| Expenditures | | | | |
| Department of Transportation and Engineering (Continued) | | | | |
| Division of Traffic Engineering | | | | |
| Non Personal Services | 1,963 | 1,963 | 1,950 | \$ 13 |
| Total Division of Traffic Engineering | 1,963 | 1,963 | 1,950 | 13 |
| Total Department of Transportation and Engineering | 2,710 | 2,799 | 2,710 | 89 |
| Department of Public Services | | | | |
| Office of the Director | | | | |
| Personal Services | 988 | 998 | 979 | 19 |
| Non Personal Services | 98 | 119 | 115 | 4 |
| Total Office of the Director | 1,086 | 1,117 | 1,094 | 23 |
| Neighborhood Operations Division | | | | |
| Personal Services | 6,248 | 6,072 | 5,533 | 539 |
| Non Personal Services | 4,974 | 5,305 | 5,243 | 62 |
| Total Neighborhood Operations Division | 11,222 | 11,377 | 10,776 | 601 |
| Division of City Facility Management | | | | |
| Personal Services | 98 | 98 | 89 | 9 |
| Non Personal Services | 3,291 | 2,979 | 2,978 | 1 |
| Total City Facility Management | 3,389 | 3,077 | 3,067 | 10 |
| Division of Fleet Services | | | | |
| Personal Services | 174 | 174 | 173 | 1 |
| Non Personal Services | 1 | 2 | 1 | 1 |
| Total Fleet Services | 175 | 176 | 174 | 2 |
| Total Department of Public Services | 15,872 | 15,747 | 15,111 | 636 |
| Nondepartmental Accounts | | | | |
| Pension | | | | |
| Contributions to City Pension System | 939 | 1,245 | 939 | 306 |
| Public Employee Assistance | 337 | 337 | 305 | 32 |
| Workers' Compensation Insurance | 3,971 | 3,971 | 3,835 | 136 |
| Police Officers and Firefighters' Insurance | 313 | 313 | 220 | 93 |
| State Unemployment Compensation | 387 | 387 | 364 | 23 |
| Lump Sum Payments | 886 | 675 | 659 | 16 |
| Tuition Reimbursement | | 100 | 100 | |
| Professional Services and Legal Fees | | | | |
| Judgments Against the City | 900 | 1,200 | 1,199 | 1 |
| Audit and Examiners' Fees | 450 | 450 | 440 | 10 |
| Hamilton County Fees and Estate Tax Adjustment | 500 | 500 | 437 | 63 |
| General Fund Overhead | 83 | 83 | | 83 |
| Election Expense | 451 | 551 | 549 | 2 |
| Miscellaneous Accounts | | | | |
| Enterprise Software and Licenses | 6,332 | 6,077 | 6,077 | |
| Memberships and Lobbyists | 264 | 264 | 144 | 120 |
| Manager's Office Obligations | 179 | 200 | 168 | 32 |
| Downtown Special Improvement District | 111 | 111 | 2 | 109 |
| Greater Cincinnati Redevelopment Authority | 700 | 700 | 700 | |
| Property Investment Reimbursement Agreements | 30 | 30 | | 30 |
| Reserve for Contingencies | 100 | (100) | | (100) |
| Total Nondepartmental Accounts | 16,933 | 17,094 | 16,138 | 956 |

(Continued)

City of Cincinnati, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the year ended June 30, 2022
(Amounts in Thousands)

| General Fund
(Continued) | Original
Budget | Final
Budget | Actual | Variance with Final
Budget Positive
(Negative) |
|--|----------------------------|-------------------------|---------------|---|
| Total Expenditures | 441,628 | 458,025 | 372,443 | 85,582 |
| Excess of revenues over expenditures | 21,101 | 5,385 | 99,343 | 93,958 |
| Other Financing Sources (Uses) | | | | |
| Transfers In | | 120 | 120 | |
| Transfers (Out) | (20,184) | (31,548) | (31,548) | |
| Total Other Financing Sources (Uses) | (20,184) | (31,428) | (31,428) | |
| Net Change in Fund Balance | 917 | (26,043) | 67,915 | 93,958 |
| Cancellation of Prior Years Encumbrances | | | 2,792 | 2,792 |
| Fund balances - beginning | 85,852 | 85,852 | 85,852 | |
| Fund balances - ending | \$ 86,769 | \$ 59,809 | \$ 156,559 | \$ 96,750 |

City of Cincinnati, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

GENERAL FUND

Revenues

Taxes

| | |
|-----------------|----------------|
| Property Taxes | \$ 27,011 |
| City Income Tax | 342,040 |
| Other Taxes | 9,080 |
| Total Taxes | <u>378,131</u> |

Licenses and Permits

| | |
|-------------------------------------|---------------|
| Street Use | 4,709 |
| Police and Protective | 173 |
| Beer and Liquor | 626 |
| Business and Merchandising | 5,728 |
| Amusements | 83 |
| Professional and Occupational | 121 |
| Buildings, Structures and Equipment | 11,471 |
| Total Licenses and Permits | <u>22,911</u> |

Use of Money and Property

| | |
|--------------------------------------|-----------------|
| Fines, Forfeits and Penalties | 5,385 |
| Income from Treasury Investments | (18,150) |
| Income from Debt Service Investments | |
| Rents | 39 |
| Total Use of Money and Property | <u>(12,726)</u> |

Intergovernmental Revenue

| | |
|---|---------------|
| Proportionately shared State Taxes | |
| Local Government Fund - Sales, Franchise, State | |
| Income Tax | 15,519 |
| State Income Tax - Real Property Tax Reduction | 2,373 |
| Estate Tax | |
| Casino Tax - County Share | 5,951 |
| Casino Tax - Host City Share | 4,169 |
| Payments from Other Governmental Units | 28 |
| Revenues from Private Sources | 111 |
| Total Intergovernmental Revenue | <u>28,151</u> |

| | |
|----------------------------|----|
| State Grants and Subsidies | 38 |
|----------------------------|----|

(Continued)

City of Cincinnati, Ohio
Statement of Revenues, Expenditures and Changes in Fund Balance
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

GENERAL FUND

(Continued)

| | |
|-------------------------------------|---------------|
| Charges for Services | |
| General Government | \$ 11,124 |
| Planning and Buildings | |
| Other Inspection Certificates | 3,261 |
| Elevator Certificates | 1,193 |
| Public Safety | |
| Police and Communication Charges | 425 |
| Impounded Vehicle Fees | 1,669 |
| Protective Inspection Fees | 177 |
| Protective Service - Burglary Alarm | 54 |
| Emergency Transportation Service | 9,662 |
| Other Public Safety Charges | 1,603 |
| Public Services | 531 |
| Parking Facilities | 6,649 |
| Public Health | |
| Vital Statistics | |
| Total Charges for Current Services | <u>36,348</u> |
| Miscellaneous | <u>1,048</u> |
| Total Revenues | 453,901 |

Expenditures

| | |
|--|------------|
| City Council | 2,099 |
| Office of the Clerk of Council | 737 |
| Office of the Mayor | 774 |
| Department of the City Manager | |
| Office of the City Manager | 13,422 |
| Office of Procurement | 828 |
| Division of Budget and Evaluation | 905 |
| Office of Environment and Sustainability | 2,554 |
| Retirement | 1 |
| Division of Performance and Data Analytics | 1,165 |
| Emergency Communications Center | 11,424 |
| Division of Internal Audit | <u>406</u> |
| Total Department of City Manager | 30,705 |
| Citizen's Complaint and Internal Audit | 1,007 |

(Continued)

City of Cincinnati, Ohio
Statement of Revenues, Expenditures and Changes in Fund Balance
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

GENERAL FUND

(Continued)

Expenditures

| | |
|---|---------------|
| Department of Economic Inclusion | \$ 1,075 |
| Department of Law | 8,814 |
| Department of Human Resources | 2,307 |
| Department of Finance | |
| Office of the Director | 366 |
| Division of Accounts and Audits | 1,349 |
| Division of Treasury | 920 |
| Division of Risk Management | 340 |
| Division of Income Tax | 3,046 |
| Total Department of Finance | <u>6,021</u> |
| Department of City Planning and Buildings | |
| Office of the Director | 842 |
| Total Department of City Planning and Buildings | <u>842</u> |
| Department of Community Development | |
| Office of the Director | 2,098 |
| Division of Housing Development | 791 |
| Division of Community Development | 1,231 |
| Total Department of Community Development | <u>4,120</u> |
| Department of Public Recreation | |
| Division of Community Activities - West Region Division | 2,885 |
| Division of Community Activities - East Region Division | 2,366 |
| Division of Community Activities - Central Region Division | 2,704 |
| Division of Community Activities - Maintenance Division | 3,203 |
| Division of Athletics | 2,439 |
| Division of Administration | 2,357 |
| Total Department of Public Recreation | <u>15,954</u> |
| Department of Parks Administration and Program Services | |
| Office of the Director | 417 |
| Division of Operations and Facility Management | 6,306 |
| Division of Planning, Design and Development | 2,353 |
| Total Department of Parks Administration and Program Services | <u>9,076</u> |

(Continued)

City of Cincinnati, Ohio
Statement of Revenues, Expenditures and Changes in Fund Balance
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

GENERAL FUND
(Continued)
Expenditures

| | |
|--|----------------|
| Department of Buildings and Inspections | |
| Division of Buildings | \$ 6,836 |
| Division of Building Inspections, Licenses and Permits | 2,236 |
| Total Department of Buildings and Inspections | <u>9,072</u> |
| Department of Police | |
| Division of Police | 161,221 |
| Total Department of Police | <u>161,221</u> |
| Department of Fire | 73,306 |
| Department of Transportation and Engineering | |
| Office of the Director | 737 |
| Division of Engineering | 3 |
| Division of Transportation Planning | 68 |
| Division of Traffic Engineering | 1,817 |
| Total Department of Transportation and Engineering | <u>2,625</u> |
| Department of Parking | 3,924 |
| Department of Public Services | |
| Office of the Director | 1,043 |
| Division of Traffic and Road Operations | (513) |
| Division of Neighborhood Operations | 10,308 |
| Division of City Facility Management | 3,036 |
| Division of Fleet Services | 159 |
| Total Department of Public Services | <u>14,033</u> |
| Department of Enterprise Technology Solutions | 6,649 |

(Continued)

City of Cincinnati, Ohio
Statement of Revenues, Expenditures and Changes in Fund Balance
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

GENERAL FUND
(Continued)
Expenditures

| | |
|--|-------------------|
| Nondepartmental Accounts | |
| Judgments Against the City | \$ 1,600 |
| Enterprise Software Licenses | 6,120 |
| County Fees | 446 |
| Election Expense | 549 |
| Mayor's Office Obligations | |
| Cincinnati Manager's Office Obligations | 108 |
| Professional Memberships and Publications | 138 |
| Audit Fees | 352 |
| Port Authority of Greater Cincinnati | 700 |
| Property Investment Reimbursement Agreements | |
| Interest and Fiscal Charges | |
| Total Nondepartmental Accounts | <u>10,015</u> |
| Total Expenditures | 364,376 |
| Excess of revenues over expenditures | 89,525 |
| Other Financing Sources(Uses) | |
| Transfers In | 6,875 |
| Transfers (Out) | (29,886) |
| Total Other Financing Sources (Uses) | <u>(23,011)</u> |
| Net Change in Fund Balance | 66,514 |
| Fund balances, July 1 | <u>155,593</u> |
| Fund balances, June 30 | <u>\$ 222,107</u> |

City of Cincinnati, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | <u>Original
Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with
Final Budget
Positive (Negative)</u> |
|--|----------------------------|---------------------|---------------|---|
| Health District Fund | | | | |
| REVENUES | | | | |
| Charges for Current Services | \$ 25,357 | \$ 25,357 | \$ 21,531 | \$ (3,826) |
| Licenses and Permits | 1,358 | 1,358 | 1,666 | 308 |
| Special Assessments | 1 | 1 | 2 | 1 |
| Intergovernmental Revenue | 9,329 | 9,329 | 4,256 | (5,073) |
| Federal Grants | 11,894 | 11,894 | 13,192 | 1,298 |
| State Grants | 512 | 512 | 1,396 | 884 |
| Grants and Subsidies | 728 | 728 | 725 | (3) |
| Miscellaneous | 6,375 | 6,375 | 5 | (6,370) |
| Total Revenues | <u>55,554</u> | <u>55,554</u> | <u>42,773</u> | <u>(12,781)</u> |
| EXPENDITURES | | | | |
| Department of Finance | | | | |
| Division of Risk Management | | | | |
| Personal Services | 388 | 388 | 388 | |
| Non-Personal Services | 55 | 55 | 55 | |
| Total for Division of Risk Management | <u>443</u> | <u>443</u> | <u>443</u> | |
| Department of Public Health | | | | |
| Office of the Commissioner | | | | |
| Personal Services | 2,665 | 2,548 | 2,541 | 7 |
| Non-Personal Services | 659 | 789 | 764 | 25 |
| Capital Outlay | 3 | 3 | | 3 |
| Total Office of the Commissioner | <u>3,327</u> | <u>3,340</u> | <u>3,305</u> | <u>35</u> |
| Division of Health Technical Resources | | | | |
| Personal Services | 2,337 | 1,958 | 1,881 | 77 |
| Non-Personal Services | 475 | 702 | 663 | 39 |
| Total Division of Health Technical Resources | <u>2,812</u> | <u>2,660</u> | <u>2,544</u> | <u>116</u> |
| Division of Community Health | | | | |
| Personal Services | 5,920 | 6,470 | 6,452 | 18 |
| Non-Personal Services | 595 | 831 | 760 | 71 |
| Total Division of Community Health | <u>6,515</u> | <u>7,301</u> | <u>7,212</u> | <u>89</u> |
| Division of Primary Health Care - Programs | | | | |
| Personal Services | 5,704 | 5,175 | 5,121 | 54 |
| Non-Personal Services | 1,328 | 1,334 | 1,265 | 69 |
| Total Division of Primary Health Care - Programs | <u>7,032</u> | <u>6,509</u> | <u>6,386</u> | <u>123</u> |
| Division of Primary Health Care - Centers | | | | |
| Personal Services | 18,987 | 18,496 | 15,650 | 2,846 |
| Non-Personal Services | 9,572 | 9,563 | 9,316 | 247 |
| Total Division of Primary Health Care - Centers | <u>28,559</u> | <u>28,059</u> | <u>24,966</u> | <u>3,093</u> |

(Continued)

City of Cincinnati, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | <u>Original
Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with
Final Budget
Positive (Negative)</u> |
|--|----------------------------|---------------------|-----------------|---|
| Health District Fund | | | | |
| EXPENDITURES (Continued) | | | | |
| Department of Public Health (Continued) | | | | |
| Division of School & Adolescent Health | | | | |
| Personal Services | 13,103 | 13,881 | 13,153 | 728 |
| Non-Personal Services | <u>1,971</u> | <u>1,972</u> | <u>1,858</u> | <u>114</u> |
| Total Division of School & Adolescent Health | <u>15,074</u> | <u>15,853</u> | <u>15,011</u> | <u>842</u> |
| Total Department of Public Health | <u>63,319</u> | <u>63,722</u> | <u>59,424</u> | <u>4,298</u> |
| Nondepartmental Accounts | | | | |
| Contributions to City Pension | 204 | 208 | 204 | 4 |
| Public Employee Assistance | 37 | 37 | 24 | 13 |
| Workers' Compensation Insurance | 500 | 500 | 470 | 30 |
| General Fund Overhead Charge | <u>1,144</u> | <u>1,144</u> | <u>1,127</u> | <u>17</u> |
| Total Nondepartmental Accounts | <u>1,885</u> | <u>1,889</u> | <u>1,825</u> | <u>64</u> |
| Total Expenditures | <u>65,647</u> | <u>66,054</u> | <u>61,692</u> | <u>4,362</u> |
| Excess (Deficiency) of Revenues over
(under) Expenditures | (10,093) | (10,500) | (18,919) | (8,419) |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers In | | | 17,964 | 17,964 |
| Total Other Financing Sources (Uses) | | | <u>17,964</u> | <u>17,964</u> |
| Net Change in Fund Balance | (10,093) | (10,500) | (955) | 9,545 |
| Cancellation of Prior Year Encumbrances | | | 1,037 | 1,037 |
| Fund Balance - July 1 | <u>3,430</u> | <u>3,430</u> | <u>3,430</u> | |
| Fund Balance - June 30 | <u>\$ (6,663)</u> | <u>\$ (7,070)</u> | <u>\$ 3,512</u> | <u>\$ 10,582</u> |

City of Cincinnati, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | <u>Budget</u> | <u>Actual</u> | <u>Variance with Final
Budget Positive
(Negative)</u> |
|---|---------------|---------------|---|
| Capital Project Funds | | | |
| Revenues | | | |
| Taxes | \$ 32,945 | \$ 32,945 | \$ |
| Use of Money and Property | 923 | 923 | |
| Special Assessments | 375 | 354 | (21) |
| Intergovernmental Revenue | 1,364 | 1,364 | |
| Federal Grants | 6,723 | 6,723 | |
| State Grants | 3,086 | 3,086 | |
| Grants and Subsidies | 48 | 48 | |
| Miscellaneous | 5,461 | 5,461 | |
| Total Revenues | 50,925 | 50,904 | (21) |
| Capital Outlay Expenditures | | | |
| Enterprise Technology Services | 909 | 909 | |
| Department of the City Manager | | | |
| Office of the City Manager | 50 | 50 | |
| Division of Emergency Communications | 718 | 718 | |
| Office of Environment and Sustainability | 98 | 98 | |
| Division of Economic Development | 101 | 101 | |
| Division of Performance and Data Analytics | 21 | 21 | |
| Total Department of the City Manager | 988 | 988 | |
| Department Community and Economic Development | | | |
| Office of the Director | 35 | 35 | |
| Housing Division | 3,038 | 3,038 | |
| Economic Development and Major/Special Projects Divisions | 19,986 | 19,986 | |
| Total Department of Community and Economic Development | 23,059 | 23,059 | |
| Department of City Planning | 14 | 14 | |
| Citizens Complaint Authority | 14 | 14 | |
| Department of Public Recreation | | | |
| Division of Golf | 347 | 347 | |
| Division of Support Services | 2,875 | 2,875 | |
| Total Department of Public Recreation | 3,222 | 3,222 | |
| Department of Parks | | | |
| Division of Operations and Facility Management | 70 | 70 | |
| Division of Administration and Program Services | 8,635 | 8,635 | |
| Total Department of Parks | 8,705 | 8,705 | |
| Department of Police | | | |
| Division of Police | 279 | 279 | |
| Total Department of Police | 279 | 279 | |
| Department of Fire | 603 | 603 | |
| Department of Building and Inspections | | | |
| Division of Building Inspections, Licenses and Permits | 457 | 457 | |
| Total Department of Building and Inspections | 457 | 457 | |
| Department of Transportation and Engineering | | | |
| Office of the Director | 20 | 20 | |
| Division of Transportation Planning | 5,775 | 5,775 | |
| Division of Engineering | 33,580 | 33,580 | |
| Division of Aviation | 484 | 484 | |
| Streetcar Operations | 31 | 31 | |
| Division of Traffic Engineering | 3,168 | 3,168 | |
| Total Department of Transportation and Engineering | 43,058 | 43,058 | |

(Continued)

City of Cincinnati, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | <u>Budget</u> | <u>Actual</u> | <u>Variance with Final
Budget Positive
(Negative)</u> |
|--|---------------|---------------|---|
| Capital Project Funds | | | |
| (Continued) | | | |
| Capital Outlay Expenditures | | | |
| Department of Enterprise Services | | | |
| Division of Convention Center | \$ 1,558 | \$ 1,558 | \$ |
| Division of Parking Facilities | 339 | 339 | |
| Total Department of Enterprise Services | 1,897 | 1,897 | |
| Department of Public Services | | | |
| Office of the Director | 13 | 13 | |
| Division of Traffic and Road Operations | 380 | 380 | |
| Neighborhood Operations Division | 79 | 79 | |
| Division of City Facility Management | 2,306 | 2,306 | |
| Division of Fleet Services | 18 | 18 | |
| Total Department of Public Services | 2,796 | 2,796 | |
| Department of Public Health | | | |
| Office of the Commissioner | 123 | 123 | |
| Division of Community Health Services | 4 | 4 | |
| Total Department of Public Health | 127 | 127 | |
| Department of Stormwater Management | | | |
| Office of the Director | 4,559 | 4,559 | |
| Total Department of Stormwater Management | 4,559 | 4,559 | |
| Motorized Equipment | 8,329 | 8,329 | |
| Total Capital Outlay Expenditures | 99,016 | 99,016 | |
| Other Expenditures | | | |
| Department of Finance | | | |
| Division of Accounts and Audits | | | |
| Non Personal Services | 740 | 740 | |
| Capital Outlay | 400 | 400 | |
| Debt Service | 19,198 | 19,198 | |
| Total Department of Finance | 20,338 | 20,338 | |
| Department of Transportation and Engineering | | | |
| Division of Engineering | | | |
| Non Personal Services | 238 | 238 | |
| Total Department of Transportation and Engineering | 238 | 238 | |
| Total Other Expenditures | 20,576 | 20,576 | |
| Total Expenditures | 119,592 | 119,592 | |
| Deficiency of expenditures over revenues | (68,667) | (68,688) | (21) |
| Other Financing Sources (Uses) | | | |
| Bond and Note Proceeds | 87,182 | 87,182 | |
| Transfers In | 145,408 | 145,408 | |
| Transfers (Out) | (124,518) | (124,518) | |
| Total Other Financing Sources (Uses) | 108,072 | 108,072 | |
| Net Change in Fund Balance | 39,405 | 39,384 | (21) |
| Fund balances - beginning | 243,457 | 243,457 | |
| Fund balances - ending | \$ 282,862 | \$ 282,841 | \$ (21) |

City of Cincinnati, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| Debt Service Fund | Budget | Actual | Variance with Final
Budget Positive
(Negative) |
|---|---------------|---------------|---|
| Revenues | | | |
| Taxes | \$ 36,872 | \$ 45,442 | \$ 8,570 |
| Use of Money and Property | 23,920 | 24,662 | 742 |
| Intergovernmental Revenue | 7,568 | 5,175 | (2,393) |
| Special Assessments | 66 | 70 | 4 |
| Miscellaneous Revenue | | 3,194 | 3,194 |
| Total Revenues | 68,426 | 78,543 | 10,117 |
| Expenditures | | | |
| Department of Finance | | | |
| Personal Services | 92 | 92 | |
| Total Office of the Director | 92 | 92 | |
| Division of Accounts and Audits | | | |
| Personal Services | 146 | 146 | |
| Non Personal Services | 508 | 508 | |
| Debt Service | 754 | 754 | |
| Total Division of Accounts and Audits | 1,408 | 1,408 | |
| Division of Treasury | | | |
| Personal Services | 185 | 185 | |
| Non Personal Services | 1,465 | 1,465 | |
| Debt Service | 81,845 | 81,845 | |
| Total Division of Treasury | 83,495 | 83,495 | |
| Total Department of Finance | 84,995 | 84,995 | |
| Department Community and Economic Development | | | |
| Economic Development and Major/Special Projects Divisions | | | |
| Debt Service | 771 | 771 | |
| Total Economic Development and Major/Special Projects Divisions | 771 | 771 | |
| Total Department Community and Economic Development | 771 | 771 | |
| Non Departmental Accounts | | | |
| Workers' Compensation Insurance | 5 | 5 | |
| Total Non-Departmental Accounts | 5 | 5 | |
| Non Departmental - Debt Service Payments | | | |
| Debt Service | 2,771 | 2,771 | |
| Total Non-Departmental - Debt Service Payments | 2,771 | 2,771 | |
| Total Expenditures | 88,542 | 88,542 | |
| Excess (deficiency) of revenues over (under) expenditures | (20,116) | (9,999) | 10,117 |
| Other Financing Sources (Uses) | | | |
| General Obligation Bond Proceeds | 77,125 | 7,971 | (69,154) |
| Bond Premiums | 3,856 | 9,146 | 5,290 |
| Federal Bonds Subsidy | 105 | 53 | (52) |
| Transfers In | 44,435 | 44,435 | |
| Transfers (Out) | (34,996) | (34,996) | |
| Total Other Financing Sources (Uses) | 90,525 | 26,609 | (63,916) |
| Net Change in Fund Balance | 70,409 | 16,610 | (53,799) |
| Fund balances - beginning | 134,587 | 134,587 | |
| Fund balances - ending | \$ 204,996 | \$ 151,197 | \$ (53,799) |

City of Cincinnati, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | <u>Budget</u> | <u>Actual</u> | <u>Variance with
Final Budget
Positive
(Negative)</u> |
|---|------------------|------------------|---|
| Tax Increment Financing Funds | | | |
| Revenues | | | |
| Intergovernmental Revenue | \$ 1,170 | \$ 1,170 | \$ |
| Use of Money and Property | 5 | 5 | |
| Miscellaneous Revenue | <u>70,674</u> | <u>70,674</u> | |
| Total Revenues | 71,849 | 71,849 | |
| Expenditures | | | |
| Office of Economic Development | | | |
| Capital Outlay | <u>500</u> | <u>500</u> | |
| Total Office of Economic Development | <u>500</u> | <u>500</u> | |
| Total Department of the City Manager | <u>500</u> | <u>500</u> | |
| Department of Finance | | | |
| Division of Accounts and Audits | | | |
| Non Personal Services | 32,404 | 32,404 | |
| Capital Outlay | 893 | 893 | |
| Debt Service | <u>12,956</u> | <u>12,956</u> | |
| Total Division of Accounts and Audits | <u>46,253</u> | <u>46,253</u> | |
| Division of Treasury | | | |
| Capital Outlay | 13 | 13 | |
| Debt Service | <u>131</u> | <u>131</u> | |
| Total Division of Treasury | <u>144</u> | <u>144</u> | |
| Total Department of Finance | <u>46,397</u> | <u>46,397</u> | |
| Department of Community and Economic Development | | | |
| Economic Development and Major/Special Projects Divisions | | | |
| Non Personal Services | <u>38</u> | <u>38</u> | |
| Total Department Community and Economic Development | <u>38</u> | <u>38</u> | |
| Total Expenditures | <u>46,935</u> | <u>46,935</u> | |
| Excess of revenues over expenditures | 24,914 | 24,914 | |
| Other Financing Sources (Uses) | | | |
| Transfers In | | 4,905 | 4,905 |
| Transfers (Out) | | <u>(13,700)</u> | <u>(13,700)</u> |
| Total Other Financing Sources (Uses) | | <u>(8,795)</u> | <u>(8,795)</u> |
| Net Change in Fund Balance | 24,914 | 16,119 | (8,795) |
| Fund balances - July 1 | <u>60,643</u> | <u>60,643</u> | |
| Fund balances - June 30 | <u>\$ 85,557</u> | <u>\$ 76,762</u> | <u>\$ \$ (8,795)</u> |

City of Cincinnati, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | <u>Budget</u> | <u>Actual</u> | <u>Variance with
Budget - Positive
(Negative)</u> |
|--|---------------|---------------|---|
| OTHER GRANTS FUND | | | |
| REVENUES | | | |
| Taxes | | \$ 2,807 | \$ 2,807 |
| Use of Money and Property | 475 | 2,566 | 2,091 |
| Special Assessments | 3,324 | 6,715 | 3,391 |
| Federal Grants | 10,133 | 143,676 | 133,543 |
| Grants and Subsidies | 35 | 89 | 54 |
| Charges for Current Services | 1,429 | 162 | (1,267) |
| Miscellaneous | | 11 | 11 |
| Total Revenues | 15,396 | 156,026 | 140,630 |
| EXPENDITURES | | | |
| Enterprise Technology Solutions | | | |
| Non-Personal Services | 99 | 99 | |
| Total Enterprise Technology Solutions | 99 | 99 | |
| Department of the City Manager | | | |
| Office of the City Manager | | | |
| Personal Services | 71,762 | 71,762 | |
| Non-Personal Services | 39,427 | 39,427 | |
| Capital Outlay | 515 | 515 | |
| Total Office of the City Manager | 111,704 | 111,704 | |
| Office of Environment and Sustainability | | | |
| Non-Personal Services | 126 | 126 | |
| Total Office of Environment and Sustainability | 126 | 126 | |
| Total Department of the City Manager | 111,830 | 111,830 | |
| Department of Human Resources | | | |
| Non Personal Services | 31 | 31 | |
| Total Department of the City Manager | 31 | 31 | |
| Division of Treasury | | | |
| Non-Personal Services | 6,324 | 6,324 | |
| Total Division of Treasury | 6,324 | 6,324 | |
| Total Department of Finance | 6,324 | 6,324 | |

(Continued)

City of Cincinnati, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | <u>Budget</u> | <u>Actual</u> | <u>Variance with
Budget - Positive
(Negative)</u> |
|---|---------------|---------------|---|
| OTHER GRANTS FUND | | | |
| (Continued) | | | |
| EXPENDITURES (Continued) | | | |
| Department of Community and Economic Development | | | |
| Director's Office and Administration | | | |
| Personal Services | 54 | 54 | |
| Total Director's Office and Administration | 54 | 54 | |
| Housing Division | | | |
| Personal Services | \$ 31 | \$ 31 | \$ |
| Non-Personal Services | 1,350 | 1,350 | |
| Capital Outlay | 5,369 | 5,369 | |
| Total Housing Division | 6,750 | 6,750 | |
| Economic Development and Major/Special Projects Divisions | | | |
| Non Personal Services | 417 | 417 | |
| Total Economic Development and Major/Special Projects Divisions | 417 | 417 | |
| Total Department of Community and Economic Development | 7,221 | 7,221 | |
| Department of Recreation | | | |
| Division of Support Services | | | |
| Non-Personal Services | 15 | 15 | |
| Total Division of Support Services | 15 | 15 | |
| Total Department of Recreation | 15 | 15 | |
| Department of Parks | | | |
| Division of Operations and Facility Management | | | |
| Personal Services | 790 | 790 | |
| Non-Personal Services | 1,225 | 1,225 | |
| Capital Outlay | 36 | 36 | |
| Total Division of Operations and Facility Management | 2,051 | 2,051 | |
| Total Department of Parks | 2,051 | 2,051 | |
| Department of Buildings and Inspections | | | |
| Division of Building Inspections, Licenses and Permits | | | |
| Personal Services | 415 | 415 | |
| Non-Personal Services | 191 | 191 | |
| Total Division of Bldg. Inspections, License and Permits | 606 | 606 | |
| Total Department of Buildings and Inspections | 606 | 606 | |
| Department of Police | | | |
| Investigations Bureau | | | |
| Personal Services | 8 | 8 | |
| Total Investigations Bureau | 8 | 8 | |
| Department of Transportation and Engineering | | | |
| Division of Transportation Planning | | | |
| Non-Personal Services | 1,428 | 1,428 | |
| Total Division of Transportation Planning | 1,428 | 1,428 | |
| Division of Traffic Engineering | | | |
| Personal Services | 108 | 108 | |
| Non-Personal Services | 483 | 483 | |
| Total Division of Traffic Engineering | 591 | 591 | |
| Total Department of Transportation and Engineering | 2,019 | 2,019 | |

(Continued)

City of Cincinnati, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | <u>Budget</u> | <u>Actual</u> | <u>Variance with
Budget - Positive
(Negative)</u> |
|--|------------------|-------------------|---|
| OTHER GRANTS FUND | | | |
| EXPENDITURES (Continued) | | | |
| Department of Public Services (Continued) | | | |
| Division of Neighborhood Operations | | | |
| Non-Personal Services | \$ 33 | \$ 33 | \$ |
| Total Division of Neighborhood Operations | 33 | 33 | |
| Division of City Facility Management | | | |
| Personal Services | 100 | 100 | |
| Non-Personal Services | 1,456 | 1,456 | |
| Total Division of City Facility Management | 1,556 | 1,556 | |
| Total Department of Public Services | 1,589 | 1,589 | |
| Nondepartmental Accounts | | | |
| Public Employees Assistance | 1 | 1 | |
| Workers' Compensation Insurance | 11 | 11 | |
| General Fund Overhead | 67 | 67 | |
| Total Nondepartmental Accounts | 79 | 79 | |
| Total Expenditures | 131,872 | 131,872 | |
| Excess of Revenues over | | | |
| Excess of Revenues over Expenditures | (116,476) | 24,154 | 140,630 |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers In | 150 | 150 | |
| Transfers Out | (144) | (144) | |
| Total Other Financing Sources (Uses) | 6 | 6 | |
| Net Change in Fund Balance | (116,470) | 24,160 | 140,630 |
| Fund Balance - July 1 | 152,687 | 152,687 | |
| Fund Balance - June 30 | <u>\$ 36,217</u> | <u>\$ 176,847</u> | <u>\$ 140,630</u> |

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CITY OF CINCINNATI, OHIO
NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Street Construction, Maintenance and Repair Fund – Used to account for street maintenance, repair and cleaning, and the operation and maintenance of traffic signals. Financing is provided by the City's share of State-levied Motor Vehicle License Tax, Gasoline Tax, and reimbursements of expenses.

Income Tax Infrastructure Fund – Used to account for the proceeds of a .1% levy on earned income for infrastructure purposes.

Income Tax Transit Fund – Used to account for the proceeds of a .3% levy on earned income for transit purposes.

Motor Vehicle License Fund – Used to account for resources provided by the locally levied Municipal Motor Vehicle License Tax.

Special Recreation Fund – Used to account for monies received for special recreation activities such as, enrichment exercise programs or caretaker services.

Special Parks Fund – Used to account for monies received for special parks, such as, Sawyer Point Park.

Streetcar Operations Fund – Used to account for monies received for streetcar operations, maintenance, contingency (construction and operation), and capital expenses.

Recreation – Used to account for Federal funds, private contributions, user fees, and for expenditures made for special recreation activities.

Parks – Used to account for State funds, private contributions, user fees, and for expenditures made for special parks activities.

Safety – Used to account for Federal and State funds and private contributions, and for expenditures made for public safety purposes.

Cincinnati Blue Ash Airport – Used to account for the revenue and the expenditures for the operation and maintenance of a municipal airport.

Community Development – Used to account for Federal funds received for city-wide development operations.

Bettman Nature Center – Used to account for the investment and expenditure of bequests made for the Bettman Nature Center.

CITY OF CINCINNATI, OHIO
NONMAJOR GOVERNMENTAL FUNDS

PERMANENT FUNDS

Groesbeck Endowment – Used to account for the investment and expenditure of bequests made for the cost of music concerts in Burnet Woods.

Schmidlapp Park Music – Used to account for the investment and expenditure of bequests made for the cost of music concerts in Eden Park.

W. M. Ampt Music Endowment – Used to account for the investment and expenditure of bequests made for the cost of concerts in various City parks.

Crosley Field Trust – Used to account for the investment and expenditure of bequests made for the maintenance of the Crosley Field Sports Complex.

Kroger Trust – Used to account for the investment and expenditure of a bequest made for the maintenance of the Hartwell Recreation Center.

Yeatman's Cove Park Trust – Used to account for the investment and expenditure of a bequest made for the maintenance of the Yeatman's Cove Park.

Park Board Fund – Used to account for the investment and expenditure of bequests related to the maintenance and improvement of Fleischmann Gardens, the Geier Esplanade, and various citywide parks.

City of Cincinnati, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2022
(Amounts in Thousands)

| | Special Revenue Funds | | | | | |
|---|-----------------------|-----------|-----------|-----------------------------------|--------------------------|-----------------------------|
| | Recreation | Parks | Safety | Cincinnati
Blue Ash
Airport | Community
Development | Bettman
Nature
Center |
| ASSETS | | | | | | |
| Cash and Cash Equivalents | \$ 69 | \$ 4,709 | | | \$ 372 | \$ 55 |
| Equity in City Treasury Cash | 2,539 | 8,014 | \$ 10,769 | \$ 121 | 1,000 | |
| Investments | | | | | | 2,173 |
| Receivables: | | | | | | |
| Accounts, Net | | | 838 | | | |
| Special Assessments | | | | | 12,302 | |
| Accrued Interest | 2 | 6 | 1 | | | |
| Due from Other Funds | 30 | 96 | 133 | | 15 | |
| Inventory | | | | | | |
| Advances to Other Funds | 25 | | | | | |
| Total Assets | \$ 2,665 | \$ 12,825 | \$ 11,741 | \$ 121 | \$ 13,689 | \$ 2,228 |
| LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES | | | | | | |
| Liabilities: | | | | | | |
| Accounts Payable | \$ 13 | \$ 366 | \$ 291 | | \$ 1,571 | |
| Due to Other Funds | | 2 | 321 | | 29 | |
| Due to Fiduciary Funds | | 3 | 6 | | 5 | |
| Accrued Payroll | | 62 | 62 | | 41 | |
| Accrued Liabilities | | 1 | | | 287 | |
| Deposits Payable | | | 5,309 | | | |
| Estimated Liability for Unpaid Claims | | | | | 1 | |
| Advances from Other Governments | | | | | | |
| Total Liabilities | 13 | 434 | 5,989 | | 1,934 | |
| DEFERRED INFLOWS OF RESOURCES | | | | | | |
| Revenues Levied for the next year and | | | | | | |
| Unavailable Revenue | 2 | 5 | 1 | | 12,302 | |
| Fund Balances: | | | | | | |
| Nonspendable | | | | | | |
| Restricted | 2,271 | 6,892 | 5,629 | \$ 121 | | \$ 2,228 |
| Committed | 379 | 5,494 | 122 | | | |
| Assigned | | | | | (547) | |
| Unassigned | | | | | | |
| Total Fund Balances | 2,650 | 12,386 | 5,751 | 121 | (547) | 2,228 |
| Total Liabilities, Deferred Inflows and Fund Balances | \$ 2,665 | \$ 12,825 | \$ 11,741 | \$ 121 | \$ 13,689 | \$ 2,228 |

City of Cincinnati, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2022
(Amounts in Thousands)

| | Permanent Funds | | | | | | | | Total |
|---|--------------------------------|----------------------------------|--|---------------------------|-----------------|---------------------------------|-----------------------|-----------------------------------|-------|
| | Groesbeck
Endowment
Fund | Schmidlapp
Park Music
Fund | The W.M. Ampt
Music
Endowment Fund | Crosley
Field
Trust | Kroger
Trust | Yeatman's
Cove Park
Trust | Park
Board
Fund | Nonmajor
Governmental
Funds | |
| ASSETS | | | | | | | | | |
| Cash and Cash Equivalents | \$ 37 | \$ 50 | \$ 124 | \$ 24 | \$ 60 | \$ 690 | \$ 356 | \$ 5,912 | |
| Equity in City Treasury Cash | 493 | | 310 | 1,091 | | | 9,832 | 61,345 | |
| Investments, at Fair Value | | | | | | | | 13,899 | |
| Receivables: | | | | | | | | | |
| Taxes | | | | | | | | 1,360 | |
| Accounts, Net | | | | | | | | 5,018 | |
| Special Assessments | | | | | | | | 12,302 | |
| Accrued Interest | | | | | | 1 | | 19 | |
| Due from Other Funds | | | | | | 7 | | 776 | |
| Due from Other Governments | | | | | | | | 1,357 | |
| Inventory | | | | | | | | 457 | |
| Advances to Other Funds | | | | | | | | 521 | |
| Total Assets | \$ 530 | \$ 50 | \$ 434 | \$ 1,115 | \$ 60 | \$ 698 | \$ 10,188 | \$ 102,966 | |
| LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES | | | | | | | | | |
| Liabilities: | | | | | | | | | |
| Accounts Payable | | | | | | | | \$ 3,864 | |
| Due to Other Funds | | | | | | | | 584 | |
| Due to Fiduciary Funds | | | | | | | | 154 | |
| Accrued Payroll | | | | | | | | 1,616 | |
| Accrued Liabilities | | | | | | | | 306 | |
| Deposits Payable | | | | | | | | 5,337 | |
| Estimated Liability for Unpaid Claims | | | | | | | | 135 | |
| Advances from Other Funds | | | | | | | | 900 | |
| Advances from Other Governments | | | | | | | | 1 | |
| Total Liabilities | | | | | | | | 12,897 | |
| DEFERRED INFLOWS OF RESOURCES | | | | | | | | | |
| Revenues Levied for the next year and Unavailable Revenue | | | | | | | | 16,614 | |
| Fund Balances: | | | | | | | | | |
| Nonspendable | \$ 522 | \$ 49 | \$ 428 | \$ 225 | \$ 51 | \$ 479 | \$ 672 | 2,883 | |
| Restricted | 8 | 1 | 6 | 890 | 9 | 219 | 9,516 | 60,096 | |
| Committed | | | | | | | | 11,023 | |
| Total Fund Balances | 530 | 50 | 434 | 1,115 | 60 | 698 | 10,188 | 73,455 | |
| Total Liabilities, Deferred Inflows and Fund Balances | \$ 530 | \$ 50 | \$ 434 | \$ 1,115 | \$ 60 | \$ 698 | \$ 10,188 | \$ 102,966 | |

City of Cincinnati, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | Special Revenue Funds | | | | | | |
|--|---|------------------------------|-----------------------|-----------------------------|-----------------------|------------------|-------------------------|
| | Street
Construction
Maintenance
and Repair | Income Tax
Infrastructure | Income Tax
Transit | Motor
Vehicle
License | Special
Recreation | Special
Parks | Streetcar
Operations |
| REVENUES | | | | | | | |
| Taxes | | \$ 22,052 | \$ | | \$ 124 | \$ (24) | \$ |
| Use of Money and Property | \$ 14,319 | | (321) | \$ 3,934 | 38 | | 1,164 |
| Intergovernmental Revenue | | | | | | | 908 |
| Federal Grants | | | | | | | 240 |
| State Grants and Other Subsidies | 45 | 24 | | 238 | 3,288 | 722 | |
| Charges for Current Services | | | | J | 51 | | |
| Miscellaneous | | | | | | | |
| Total Revenues | 14,364 | 22,076 | (321) | 4,173 | 3,501 | 698 | 2,312 |
| EXPENDITURES | | | | | | | |
| Current: | | | | | | | |
| General Government | | 2,751 | | 119 | 225 | 48 | 147 |
| Parks and Recreation | 335 | 2,780 | | | 3,156 | 551 | |
| Transportation and Engineering | 1,194 | 9,202 | | 166 | | | 5,345 |
| Transit System | | | 4,792 | | | | |
| Public Services | 11,538 | 4,145 | | 2,590 | | | |
| Public Health | | | | | | | |
| Total Expenditures | 13,067 | 18,878 | 4,792 | 2,875 | 3,381 | 599 | 5,492 |
| Excess (Deficiency) of Revenues
over (under) Expenditures | 1,297 | 3,198 | (5,113) | 1,298 | 120 | 99 | (3,180) |
| OTHER FINANCING SOURCES (USES) | | | | | | | |
| Transfers In | | | | | | 9 | 1,504 |
| Transfers (Out) | (110) | (873) | | (39) | (1,500) | (84) | |
| Total Other Financing Sources (Uses) | (110) | (873) | | (39) | (1,500) | (75) | 1,504 |
| Net Change in Fund Balances | 1,187 | 2,325 | (5,113) | 1,259 | (1,380) | 24 | (1,676) |
| Fund Balances, July 1 | 5,896 | 11,224 | 14,352 | 1,392 | 5,113 | 1,271 | 1,917 |
| Fund Balances, June 30 | 7,083 | 13,549 | 9,239 | 2,651 | 3,733 | 1,295 | 241 |

City of Cincinnati, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | Special Revenue Funds | | | | | |
|--|-----------------------|-----------|----------|-----------------------------------|--------------------------|-----------------------------|
| | Recreation | Parks | Safety | Cincinnati
Blue Ash
Airport | Community
Development | Bettman
Nature
Center |
| REVENUES | | | | | | |
| Taxes | | | | | | |
| Licenses and Permits | | \$ 287 | \$ 44 | | \$ 282 | \$ (349) |
| Use of Money and Property | | | (62) | | | |
| Special Assessments | | | | | | |
| Intergovernmental Revenue | | | 4,909 | | | |
| Federal Grants | 151 | 2 | 4,582 | | 15,345 | |
| State Grants and Other Subsidies | 11 | 3,224 | 11 | | | |
| Charges for Current Services | 22 | 2,536 | 1,739 | | 171 | |
| Earnings from Investments | (72) | | | | | |
| Miscellaneous | 3 | 4,879 | | | 1,753 | |
| Total Revenues | 115 | 10,928 | 11,223 | | 17,551 | (349) |
| EXPENDITURES | | | | | | |
| Current: | | | | | | |
| General Government | | 145 | 4,165 | | 117 | |
| Community Development | | | | | 32,774 | |
| Parks and Recreation | 312 | 11,558 | | | 90 | 15 |
| Public Safety | | | 5,411 | | | |
| Transportation and Engineering | | | | | | |
| Transit System | | | | | | |
| Public Services | | | | | | |
| Public Health | | | | | 44 | |
| Total Expenditures | 312 | 11,703 | 9,576 | | 33,025 | 15 |
| Excess (Deficiency) of Revenues
over (under) Expenditures | (197) | (775) | 1,647 | | (15,474) | (364) |
| OTHER FINANCING SOURCES (USES) | | | | | | |
| Transfers In | 15 | 28 | | | | |
| Transfers (Out) | | (1,849) | (64) | | (35) | |
| Total Other Financing Sources (Uses) | 15 | (1,821) | (64) | | (35) | |
| Net Change in Fund Balances | (182) | (2,596) | 1,583 | | (15,509) | (364) |
| Fund Balances, July 1 | 2,832 | 14,982 | 4,168 | 121 | 14,962 | 2,592 |
| Fund Balances, June 30 | \$ 2,650 | \$ 12,386 | \$ 5,751 | \$ 121 | \$ (547) | \$ 2,228 |

City of Cincinnati, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | Permanent Funds | | | | | | | Total |
|--|--------------------------------|----------------------------------|--|---------------------------|-----------------|---------------------------------|-----------------------|-----------------------------------|
| | Groesbeck
Endowment
Fund | Schmidlapp
Park Music
Fund | The W.M. Ampt
Music
Endowment Fund | Crosley
Field
Trust | Kroger
Trust | Yeatman's
Cove Park
Trust | Park
Board
Fund | Nonmajor
Governmental
Funds |
| REVENUES | | | | | | | | |
| Taxes | | | | | | | | \$ 22,052 |
| Licenses and Permits | | | | | | | | 44 |
| Use of Money and Property | \$ (662) | \$ | \$ 40 | \$ (166) | \$ (2) | \$ (22) | \$ (1,093) | (1,968) |
| Special Assessments | | | | | | | | |
| Intergovernmental Revenue | | | | | | | | 23,162 |
| Federal Grants | | | | | | | | 21,282 |
| State Grants and Other Subsidies | | | | | | | | 4,154 |
| Charges for Current Services | | | | | | | | 9,025 |
| Earnings from Investments | | | | | | | | (72) |
| Miscellaneous | | | | | | | | 6,687 |
| Total Revenues | (662) | | 40 | (166) | (2) | (22) | (1,093) | 84,366 |
| EXPENDITURES | | | | | | | | |
| Current: | | | | | | | | |
| General Government | | | | | | | | 7,717 |
| Community Development | | | | | | | | 32,774 |
| Parks and Recreation | | 3 | | 8 | | | 44 | 18,852 |
| Public Safety | | | | | | | | 5,411 |
| Transportation and Engineering | | | | | | | | 15,907 |
| Transit System | | | | | | | | 4,792 |
| Public Services | | | | | | | | 18,273 |
| Public Health | | | | | | | | 44 |
| Total Expenditures | | 3 | | 8 | | | 44 | 103,770 |
| Excess (Deficiency) of Revenues
over Expenditures | (662) | (3) | 40 | (174) | (2) | (22) | (1,137) | (19,404) |
| OTHER FINANCING SOURCES (USES) | | | | | | | | |
| Transfers In | | | | | | | | 1,556 |
| Transfers (Out) | (17) | | (9) | (15) | | | (2) | (4,597) |
| Total Other Financing Sources (Uses) | (17) | | (9) | (15) | | | (2) | (3,041) |
| Net Change in Fund Balances | (679) | (3) | 31 | (189) | (2) | (22) | (1,139) | (22,445) |
| Fund Balances, July 1 | 1,209 | 53 | 403 | 1,304 | 62 | 720 | 11,327 | 95,900 |
| Fund Balances, June 30 | \$ 530 | \$ 50 | \$ 434 | \$ 1,115 | \$ 60 | \$ 698 | \$ 10,188 | \$ 73,455 |

City of Cincinnati, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | <u>Budget</u> | <u>Actual</u> | <u>Variance with
Budget - Positive
(Negative)</u> |
|---|-----------------|-----------------|---|
| STREET CONSTRUCTION, MAINTENANCE
AND REPAIR FUND | | | |
| REVENUES | | | |
| Intergovernmental Revenue | | | |
| Gasoline | 15,427 | 14,354 | (1,073) |
| Miscellaneous | <u>141</u> | <u>394</u> | <u>253</u> |
| Total Revenues | <u>15,568</u> | <u>14,748</u> | <u>(820)</u> |
| EXPENDITURES | | | |
| Department of Parks | | | |
| Operations and Facility Management | | | |
| Personal Services | 327 | 273 | 54 |
| Non-Personal Services | <u>76</u> | <u>69</u> | <u>7</u> |
| Total Department of Parks | <u>403</u> | <u>342</u> | <u>61</u> |
| Department of Transportation and Engineering | | | |
| Traffic Services Bureau | | | |
| Personal Services | 59 | 12 | 47 |
| Non-Personal Services | <u>875</u> | <u>851</u> | <u>24</u> |
| Total Traffic Services Bureau | <u>934</u> | <u>863</u> | <u>71</u> |
| Division of Traffic Engineering | | | |
| Personal Services | | | |
| Non-Personal Services | <u>485</u> | <u>407</u> | <u>78</u> |
| Total Department of Transportation and Engineering | <u>485</u> | <u>407</u> | <u>78</u> |
| Total Department of Transportation and Engineering | <u>1,419</u> | <u>1,270</u> | <u>78</u> |
| Department of Public Services | | | |
| Traffic and Road Operations Division | | | |
| Personal Services | 5,499 | 4,655 | 844 |
| Non-Personal Services | <u>4,991</u> | <u>4,054</u> | <u>937</u> |
| Total Traffic and Road Operations Division | <u>10,490</u> | <u>8,709</u> | <u>1,781</u> |
| Neighborhood Operations Division | | | |
| Personal Services | 3,047 | 2,694 | 353 |
| Non-Personal Services | <u>724</u> | <u>679</u> | <u>45</u> |
| Total Neighborhood Operations Division | <u>3,771</u> | <u>3,373</u> | <u>398</u> |
| Total Department of Public Services | <u>14,261</u> | <u>12,082</u> | <u>2,179</u> |
| Nondepartmental Accounts | | | |
| Public Employee Assistance | 8 | 7 | 1 |
| Workers' Compensation Insurance | <u>106</u> | <u>87</u> | <u>19</u> |
| Total Nondepartmental Accounts | <u>202</u> | <u>179</u> | <u>23</u> |
| Total Expenditures | <u>16,285</u> | <u>13,873</u> | <u>2,341</u> |
| Excess of Revenues over Expenditures | (717) | 875 | 1,592 |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers Out | <u>(110)</u> | <u>(110)</u> | |
| Total Other Financing Sources (Uses) | <u>(110)</u> | <u>(110)</u> | |
| Net Change in Fund Balance | (827) | 765 | 1,592 |
| Cancellation of Prior Year Encumbrances | | 677 | 677 |
| Fund Balance - July 1 | <u>3,018</u> | <u>3,018</u> | |
| Fund Balance - June 30 | <u>\$ 2,191</u> | <u>\$ 4,460</u> | <u>\$ 2,269</u> |

City of Cincinnati, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | <u>Budget</u> | <u>Actual</u> | <u>Variance with
Budget - Positive
(Negative)</u> |
|---|---------------|---------------|---|
| INCOME TAX INFRASTRUCTURE FUND | | | |
| REVENUES | | | |
| Taxes | | | |
| City Income Tax | \$ 19,386 | \$ 21,963 | \$ 2,577 |
| Charges for Current Services | | 20 | 20 |
| Miscellaneous | | 332 | 332 |
| Total Revenues | <u>19,386</u> | <u>22,315</u> | <u>2,929</u> |
| EXPENDITURES | | | |
| Department of Enterprise Technology Solutions | | | |
| Enterprise Technology Solutions | | | |
| Non-Personal Services | 893 | 893 | |
| Total Department of Enterprise Technology Solutions | <u>893</u> | <u>893</u> | |
| Office of City Manager | | | |
| Budget and Evaluation | | | |
| Personal Services | 190 | 155 | 35 |
| Non-Personal Services | 6 | | 6 |
| Total of Budget and Evaluation | <u>196</u> | <u>155</u> | <u>41</u> |
| Division of Purchasing | | | |
| Personal Services | 247 | 79 | 168 |
| Total Division of Purchasing | <u>247</u> | <u>79</u> | <u>168</u> |
| Total Office of the City Manager | <u>443</u> | <u>234</u> | <u>209</u> |
| Department of Law | | | |
| Civil Division | | | |
| Personal Services | 106 | 87 | 19 |
| Non-Personal Services | 7 | 2 | 5 |
| Total Civil Division | <u>113</u> | <u>89</u> | <u>24</u> |
| Department of Human Resources | | | |
| Personal Services | 328 | 301 | 27 |
| Total Department of Human Resources | <u>328</u> | <u>301</u> | <u>27</u> |
| Department of Finance | | | |
| Division of Accounts and Audits | | | |
| Personal Services | 140 | 86 | 54 |
| Non-Personal Services | 4 | 1 | 3 |
| Total Department of Finance | <u>144</u> | <u>87</u> | <u>57</u> |
| Department of Public Recreation | | | |
| Division of Maintenance | | | |
| Personal Services | 817 | 817 | |
| Non-Personal Services | 180 | 176 | 4 |
| Total Department of Public Recreation | <u>997</u> | <u>993</u> | <u>4</u> |

(Continued)

City of Cincinnati, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | <u>Budget</u> | <u>Actual</u> | <u>Variance with
Budget - Positive
(Negative)</u> |
|---|---------------|---------------|---|
| INCOME TAX INFRASTRUCTURE FUND | | | |
| (Continued) | | | |
| EXPENDITURES (Continued) | | | |
| Department of Parks | | | |
| Division of Operations and Facility Management | | | |
| Personal Services | \$ 1,636 | \$ 1,621 | \$ 15 |
| Non-Personal Services | 12 | 12 | 12 |
| Total Division of Operations and Facility Management | 1,648 | 1,621 | 27 |
| Division of Administration and Program Services | | | |
| Personal Services | 60 | 60 | |
| Total Division of Administration and Program Services | 60 | 60 | |
| Total Department of Parks | 1,708 | 1,681 | 27 |
| Department of Buildings & Inspections | | | |
| Building Division | | | |
| Personal Services | 63 | 11 | 52 |
| Total Department of Buildings & Inspections | 63 | 11 | 52 |
| Department of Transportation and Engineering | | | |
| Office of the Director | | | |
| Personal Services | 1,438 | 1,272 | 166 |
| Non-Personal Services | 23 | 14 | 9 |
| Total Office of the Director | 1,461 | 1,286 | 175 |
| Division of Transportation Planning | | | |
| Personal Services | 1,679 | 1,626 | 53 |
| Non-Personal Services | 57 | 40 | 17 |
| Total Division of Transportation Planning | 1,736 | 1,666 | 70 |
| Division of Engineering | | | |
| Personal Services | 1,891 | 1,065 | 826 |
| Non-Personal Services | 721 | 682 | 39 |
| Total Division of Engineering | 2,612 | 1,747 | 865 |
| Traffic Services Bureau | | | |
| Personal Services | 2,712 | 2,712 | |
| Non-Personal Services | 308 | 292 | 16 |
| Total Traffic Services Bureau | 3,020 | 3,004 | 16 |
| Division of Traffic Engineering | | | |
| Personal Services | 1,921 | 1,871 | 50 |
| Non-Personal Services | 155 | 95 | 60 |
| Total Division of Traffic Engineering | 2,076 | 1,966 | 110 |
| Total Department of Transportation and Engineering | 10,905 | 9,669 | 1,236 |
| Department of Public Services | | | |
| Office of the Director | | | |
| Personal Services | 140 | 134 | 6 |
| Non-Personal Services | 52 | 46 | 6 |
| Total Office of the Director | 192 | 180 | 12 |
| Division of Traffic and Road Operations | | | |
| Personal Services | 378 | 320 | 58 |
| Non-Personal Services | 545 | 500 | 45 |
| Total Division of Traffic and Road Operations | 923 | 820 | 103 |

(Continued)

City of Cincinnati, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | <u>Budget</u> | <u>Actual</u> | <u>Variance with
Budget - Positive
(Negative)</u> |
|--|---------------|---------------|---|
| INCOME TAX INFRASTRUCTURE FUND | | | |
| (Continued) | | | |
| EXPENDITURES (Continued) | | | |
| Department of Public Services (Continued) | | | |
| Division of City Facility Management | | | |
| Personal Services | \$ 2,324 | \$ 2,289 | \$ 35 |
| Non-Personal Services | 1,166 | 1,164 | 2 |
| Total City Facility Management | 3,490 | 3,453 | 37 |
| Total Department of Public Services | 4,605 | 4,453 | 152 |
| Department of Economic Inclusion | | | |
| Personal Services | 254 | 148 | 106 |
| Total Department of Economic Inclusion | 254 | 148 | 106 |
| Nondepartmental Accounts | | | |
| Public Employee Assistance | 14 | 13 | 1 |
| Workers' Compensation Insurance | 190 | 161 | 29 |
| Lump Sum Payments | 300 | 134 | 166 |
| General Fund Overhead | 1,043 | 965 | 78 |
| Total Nondepartmental Accounts | 1,547 | 1,273 | 274 |
| Total Expenditures | 22,794 | 19,933 | 2,548 |
| Excess (Deficiency) of Revenues over
(under) Expenditures | (3,408) | 2,382 | 5,790 |
| OTHER FINANCING USES | | | |
| Transfers Out | (873) | (873) | |
| Total Other Financing Uses | (873) | (873) | |
| Net Change in Fund Balance | (4,281) | 1,509 | 5,790 |
| Cancellation of Prior Years Encumbrances | | 235 | 235 |
| Fund Balance - July 1 | 9,936 | 9,936 | |
| Fund Balance - June 30 | \$ 5,655 | \$ 11,680 | \$ 6,025 |

City of Cincinnati, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | <u>Budget</u> | <u>Actual</u> | <u>Variance with
Budget - Positive
(Negative)</u> |
|--------------------------------|-----------------|-----------------|---|
| INCOME TAX TRANSIT FUND | | | |
| REVENUES | | | |
| Taxes | | | |
| City Income Tax | | \$ 55 | \$ 55 |
| Use of Money and Property | | 95 | 95 |
| Total Revenues | | <u>150</u> | <u>150</u> |
| Net Change in Fund Balance | | 150 | 150 |
| Fund Balance - July 1 | <u>9,480</u> | <u>9,480</u> | |
| Fund Balance - June 30 | <u>\$ 9,480</u> | <u>\$ 9,630</u> | <u>\$ 150</u> |

City of Cincinnati, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | <u>Budget</u> | <u>Actual</u> | <u>Variance with
Budget - Positive
(Negative)</u> |
|---|---------------|-----------------|---|
| MOTOR VEHICLE LICENSE FUND | | | |
| REVENUES | | | |
| Intergovernmental Revenue | \$ 3,300 | \$ 3,977 | \$ 677 |
| Charges for Services | | 201 | 201 |
| Miscellaneous | | 38 | 38 |
| Total Revenues | <u>3,300</u> | <u>4,216</u> | <u>916</u> |
| EXPENDITURES | | | |
| Department of Transportation and Engineering | | | |
| Traffic Services Bureau | | | |
| Personal Services | 163 | 142 | 21 |
| Non-Personal Services | 34 | 33 | 1 |
| Total Department of Transportation and Engineering | <u>197</u> | <u>175</u> | <u>22</u> |
| Department of Public Services | | | |
| Traffic and Road Operations Division | | | |
| Personal Services | 1,849 | 1,571 | 278 |
| Non-Personal Services | 1,541 | 1,108 | 433 |
| Total Department of Public Services | <u>3,390</u> | <u>2,679</u> | <u>711</u> |
| Nondepartmental Accounts | | | |
| Public Employees Assistance Program | 2 | 2 | |
| Workers' Compensation Insurance | 24 | 20 | 4 |
| General Fund Overhead | 136 | 119 | 17 |
| Total Nondepartmental Accounts | <u>182</u> | <u>160</u> | <u>22</u> |
| Total Expenditures | <u>3,769</u> | <u>3,014</u> | <u>755</u> |
| Excess (Deficiency) of Revenues over (under) Expenditures | (469) | 1,202 | 1,671 |
| OTHER FINANCING USES | | | |
| Transfers Out | (39) | (39) | |
| Net Change in Fund Balance | (508) | 1,163 | 1,671 |
| Cancellation of Prior Years Encumbrances | | 28 | 28 |
| Fund Balance - July 1 | <u>700</u> | <u>700</u> | |
| Fund Balance - June 30 | <u>\$ 192</u> | <u>\$ 1,891</u> | <u>\$ 1,699</u> |

City of Cincinnati, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | <u>Budget</u> | <u>Actual</u> | <u>Variance with
Budget - Positive
(Negative)</u> |
|------------------------------------|---------------|---------------|---|
| SPECIAL RECREATION FUND | | | |
| REVENUES | | | |
| Use of Money and Property | \$ 389 | \$ 229 | \$ (160) |
| Charges for Services | 3,701 | 3,424 | (277) |
| Federal Grants | 1,260 | 38 | (1,222) |
| Grants and Subsidies | 100 | | (100) |
| Miscellaneous Revenue | 100 | 51 | (49) |
| | <u>5,550</u> | <u>3,742</u> | <u>(1,808)</u> |
| Total Revenues | | | |
| EXPENDITURES | | | |
| Department of Recreation | | | |
| West Region | | | |
| Personal Services | 847 | 553 | 294 |
| Non-Personal Services | 246 | 148 | 98 |
| Total West Region | 1,093 | 701 | 392 |
| East Region | | | |
| Personal Services | 1,169 | 661 | 508 |
| Non-Personal Services | 270 | 140 | 130 |
| Total East Region | 1,439 | 801 | 638 |
| Central Region | | | |
| Personal Services | 1,070 | 669 | 401 |
| Non-Personal Services | 323 | 229 | 94 |
| Total Central Region | 1,393 | 898 | 495 |
| Division of Athletics | | | |
| Personal Services | 435 | 132 | 303 |
| Non-Personal Services | 582 | 392 | 190 |
| Total Division of Athletics | 1,017 | 524 | 493 |
| Division of Support Services | | | |
| Personal Services | 101 | 99 | 2 |
| Non-Personal Services | 266 | 134 | 132 |
| Capital Outlay | 14 | | 14 |
| Total Division of Support Services | 381 | 233 | 148 |
| Total Department of Recreation | 5,323 | 3,157 | 2,166 |

(Continued)

City of Cincinnati, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | <u>Budget</u> | <u>Actual</u> | <u>Variance with
Budget - Positive
(Negative)</u> |
|--|-----------------|-----------------|---|
| SPECIAL RECREATION FUND | | | |
| (Continued) | | | |
| EXPENDITURES (Continued) | | | |
| Nondepartmental Accounts | | | |
| Public Employee Assistance | \$ 5 | \$ 2 | \$ 3 |
| Workers' Compensation Insurance | 70 | 38 | 32 |
| General Fund Overhead | 377 | 225 | 152 |
| Total Nondepartmental Accounts | <u>452</u> | <u>265</u> | <u>187</u> |
| Total Expenditures | <u>5,775</u> | <u>3,422</u> | <u>2,353</u> |
| Excess (Deficiency) of Revenues over
(under) Expenditures | (225) | 320 | 545 |
| OTHER FINANCING USES | | | |
| Transfers Out | <u>(1,500)</u> | <u>(1,500)</u> | |
| Total Other Financing Uses | <u>(1,500)</u> | <u>(1,500)</u> | |
| Net Change in Fund Balance | (1,725) | (1,180) | 545 |
| Cancellation of Prior Year Encumbrances | | 119 | 119 |
| Fund Balance - July 1 | <u>3,704</u> | <u>3,704</u> | |
| Fund Balance - June 30 | <u>\$ 1,979</u> | <u>\$ 2,643</u> | <u>\$ 664</u> |

City of Cincinnati, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | <u>Budget</u> | <u>Actual</u> | <u>Variance with
Budget - Positive
(Negative)</u> |
|--|---------------|-----------------|---|
| SPECIAL PARKS FUND | | | |
| REVENUES | | | |
| Use of Money and Property | \$ 325 | \$ 53 | \$ (272) |
| Charges for Services | <u>525</u> | <u>723</u> | <u>198</u> |
| Total Revenues | <u>850</u> | <u>776</u> | <u>(74)</u> |
| EXPENDITURES | | | |
| Department of Parks | | | |
| Division of Operations and Facility Management | | | |
| Personal Services | 450 | 165 | 285 |
| Non-Personal Services | <u>626</u> | <u>470</u> | <u>156</u> |
| Total Department of Parks | <u>1,076</u> | <u>635</u> | <u>441</u> |
| Division of Administration and Program Services | | | |
| Non-Personal Services | <u>31</u> | <u>14</u> | <u>17</u> |
| Total Division Administration and Program Services | <u>31</u> | <u>14</u> | <u>17</u> |
| Total Department of Parks | <u>1,107</u> | <u>649</u> | <u>458</u> |
| Nondepartmental Accounts | | | |
| Workers' Compensation Insurance | 10 | 8 | 2 |
| General Fund Overhead | <u>57</u> | <u>48</u> | <u>9</u> |
| Total Nondepartmental Accounts | <u>67</u> | <u>56</u> | <u>11</u> |
| Total Expenditures | <u>1,174</u> | <u>705</u> | <u>469</u> |
| Excess (Deficiency) of Revenues over
(under) Expenditures | <u>(324)</u> | <u>71</u> | <u>395</u> |
| OTHER FINANCING USES | | | |
| Transfers Out | <u>(84)</u> | <u>(84)</u> | |
| Net Change in Fund Balance | <u>(408)</u> | <u>(13)</u> | <u>395</u> |
| Cancellation of Prior Year Encumbrances | | 56 | 56 |
| Fund Balance - July 1 | <u>1,180</u> | <u>1,180</u> | |
| Fund Balance - June 30 | <u>\$ 772</u> | <u>\$ 1,223</u> | <u>\$ 451</u> |

City of Cincinnati, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | <u>Budget</u> | <u>Actual</u> | <u>Variance with
Budget - Positive
(Negative)</u> |
|--|---------------|---------------|---|
| STREETCAR OPERATIONS FUND | | | |
| REVENUES | | | |
| Federal Grants | \$ 1,362 | \$ 1,164 | \$ (198) |
| State Grants | 1,029 | 22 | (1,007) |
| Grants and Subsidies | 900 | 890 | (10) |
| Charges for Current Services | 3,082 | 1,739 | (1,343) |
| Miscellaneous | <u>8</u> | <u>8</u> | <u>8</u> |
| Total Revenues | <u>6,373</u> | <u>3,823</u> | <u>(2,550)</u> |
| EXPENDITURES | | | |
| Department of Law | | | |
| Civil Division | | | |
| Personal Services | <u>121</u> | <u>97</u> | <u>24</u> |
| Total Department of Law | <u>121</u> | <u>97</u> | <u>24</u> |
| Streetcar Operations | | | |
| Personal Services | 698 | 420 | 278 |
| Non-Personal Services | <u>5,057</u> | <u>5,050</u> | <u>7</u> |
| Total Division of Engineering | <u>5,755</u> | <u>5,470</u> | <u>285</u> |
| Traffic Services Bureau | | | |
| Personal Services | <u>180</u> | <u>79</u> | <u>101</u> |
| Total Traffic Services Bureau | <u>180</u> | <u>79</u> | <u>101</u> |
| Total Department of Transportation and Engineering | <u>5,935</u> | <u>5,549</u> | <u>386</u> |

City of Cincinnati, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | <u>Budget</u> | <u>Actual</u> | <u>Variance with
Budget - Positive
(Negative)</u> |
|--|-----------------|-----------------|---|
| STREETCAR OPERATIONS FUND | | | |
| Nondepartmental Accounts | | | |
| Workers' Compensation Insurance | 9 | 6 | 3 |
| General Fund Overhead | 59 | 35 | 24 |
| Total Nondepartmental Accounts | 68 | 41 | 27 |
| Total Expenditures | 6,124 | 5,687 | \$ 437 |
| Excess (Deficiency) of Revenues over
(under) Expenditures | 249 | (1,864) | (2,113) |
| OTHER FINANCING SOURCES | | | |
| Transfers In | 2,497 | 2,497 | |
| Transfers Out | (2,497) | (2,497) | |
| Net Change in Fund Balance | 249 | (1,864) | (2,113) |
| Cancellation of Prior Year Encumbrances | | 368 | 368 |
| Fund Balance - July 1 | 1,390 | 1,390 | |
| Fund Balance - June 30 | <u>\$ 1,639</u> | <u>\$ (106)</u> | <u>\$ (1,745)</u> |

City of Cincinnati, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | <u>Budget</u> | <u>Actual</u> | <u>Variance with
Budget - Positive
(Negative)</u> |
|------------------------------------|---------------|---------------|---|
| RECREATION GRANTS FUND | | | |
| REVENUES | | | |
| Use of Money and Property | | \$ 23 | \$ 23 |
| Federal Grants | 170 | 151 | (19) |
| Grants and Subsidies | 109 | 18 | (91) |
| Charges for Current Services | 8 | 3 | (5) |
| Miscellaneous | 15 | 3 | (12) |
| Total Revenues | <u>302</u> | <u>198</u> | <u>(104)</u> |
| EXPENDITURES | | | |
| Department of Recreation | | | |
| West Region | | | |
| Non-Personal Services | <u>5</u> | <u>5</u> | |
| Total West Region | <u>5</u> | <u>5</u> | |
| East Region | | | |
| Non-Personal Services | <u>2</u> | <u>2</u> | |
| Total East Region | <u>2</u> | <u>2</u> | |
| Central Region | | | |
| Personal Services | 10 | 10 | |
| Non-Personal Services | <u>32</u> | <u>32</u> | |
| Total Central Region | <u>42</u> | <u>42</u> | |
| Division of Golf | | | |
| Non-Personal Services | <u>3</u> | <u>3</u> | |
| Total Division of Golf | <u>3</u> | <u>3</u> | |
| Division of Athletics | | | |
| Non-Personal Services | <u>146</u> | <u>146</u> | |
| Total Division of Athletics | <u>146</u> | <u>146</u> | |
| Division of Support Services | | | |
| Personal Services | 75 | 75 | |
| Non-Personal Services | <u>37</u> | <u>37</u> | |
| Total Division of Support Services | <u>112</u> | <u>112</u> | |
| Total Department of Recreation | <u>310</u> | <u>310</u> | |

(Continued)

City of Cincinnati, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | <u>Budget</u> | <u>Actual</u> | <u>Variance with
Budget - Positive
(Negative)</u> |
|--------------------------------------|-----------------|-----------------|---|
| RECREATION GRANTS FUND | | | |
| (Continued) | | | |
| EXPENDITURES (Continued) | | | |
| Total Expenditures | <u>310</u> | <u>310</u> | |
| Excess of Revenues over Expenditures | (8) | (112) | \$ (104) |
| OTHER FINANCING SOURCES | | | |
| Transfers In | <u>13</u> | <u>13</u> | |
| Total Other Financing Sources | <u>13</u> | <u>13</u> | |
| Net Change in Fund Balance | 5 | (99) | (104) |
| Fund Balance - July 1 | <u>2,772</u> | <u>2,772</u> | |
| Fund Balance - June 30 | <u>\$ 2,777</u> | <u>\$ 2,673</u> | <u>\$ (104)</u> |

City of Cincinnati, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | <u>Budget</u> | <u>Actual</u> | <u>Variance with
Budget - Positive
(Negative)</u> |
|--|-----------------|-----------------|---|
| PARKS FUND | | | |
| REVENUES | | | |
| Use of Money and Property | \$ 1,539 | \$ 1,341 | \$ (198) |
| Charges for Current Services | 2,124 | 2,263 | 139 |
| Grants and Subsidies | 3,224 | 3,224 | |
| Miscellaneous | 482 | 482 | |
| Total Revenues | <u>7,369</u> | <u>7,310</u> | <u>(59)</u> |
| EXPENDITURES | | | |
| Department of Parks | | | |
| Division of Operations and Facility Management | | | |
| Personal Services | 2,013 | 2,013 | |
| Non-Personal Services | 2,054 | 2,054 | |
| Total Division of Operations and Facility Management | <u>4,067</u> | <u>4,067</u> | |
| Division of Administration and Program Services | | | |
| Personal Services | 209 | 209 | |
| Non-Personal Services | 295 | 295 | |
| Total Division of Administration and Program Services | <u>504</u> | <u>504</u> | |
| Total Department of Parks | <u>4,571</u> | <u>4,571</u> | |
| Nondepartmental Accounts | | | |
| Public Employee Assistance Program | 1 | 1 | |
| Workers' Compensation Insurance | 27 | 27 | |
| Contribution to Pension | 13 | 13 | |
| General Fund Overhead | 147 | 147 | |
| Total Nondepartmental Accounts | <u>188</u> | <u>188</u> | |
| Total Expenditures | <u>4,759</u> | <u>4,759</u> | |
| Excess (Deficiency) of Revenues over
(under) Expenditures | 2,610 | 2,551 | (59) |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers In | 29 | 29 | |
| Transfers Out | (1,849) | (1,849) | |
| Total Financing Sources (Uses) | <u>(1,820)</u> | <u>(1,820)</u> | |
| Net Change in Fund Balance | 790 | 731 | (59) |
| Fund Balance - July 1 | <u>7,511</u> | <u>7,511</u> | |
| Fund Balance - June 30 | <u>\$ 8,301</u> | <u>\$ 8,242</u> | <u>\$ (59)</u> |

City of Cincinnati, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | <u>Budget</u> | <u>Actual</u> | <u>Variance with
Budget - Positive
(Negative)</u> |
|---|---------------|---------------|---|
| SAFETY FUND | | | |
| REVENUES | | | |
| Licenses and Permits | \$ 69 | \$ 44 | \$ (25) |
| Use of Money and Property | 2 | 17 | 15 |
| Intergovernmental Revenue | 5,264 | 4,452 | (812) |
| Federal Grants | 10,424 | 4,497 | (5,927) |
| State Grants | 790 | 84 | (706) |
| Grants and Subsidies | | 10 | 10 |
| Charges for Current Services | 1,300 | 1,739 | 439 |
| Miscellaneous | | 417 | 417 |
| Total Revenues | 17,849 | 11,260 | (6,589) |
| EXPENDITURES | | | |
| Enterprise Technology Solutions | | | |
| Division of Administration | | | |
| Non-Personal Services | 27 | 27 | |
| Total Division of Administration | 27 | 27 | |
| Division of County Law Enforcement Applied Regionally (CLEAR) | | | |
| Personal Services | 1,116 | 1,116 | |
| Non-Personal Services | 1,963 | 1,963 | |
| Total Division of CLEAR | 3,079 | 3,079 | |
| Total Enterprise Technology Services | 3,106 | 3,106 | |
| Office of the City Manager | | | |
| Division of Emergency Communications | | | |
| Non-Personal Services | 904 | 904 | |
| Total Office of the City Manager | 904 | 904 | |
| Department of Law | | | |
| Non-Personal Services | 10 | 10 | |
| Total Department of Law | 10 | 10 | |
| Department of Police | | | |
| Patrol Bureau | | | |
| Personal Services | 1,078 | 1,078 | |
| Non-Personal Services | 1,085 | 1,085 | |
| Capital Outlay | 500 | 500 | |
| Total Patrol Bureau | 2,663 | 2,663 | |
| Investigations Bureau | | | |
| Personal Services | 311 | 311 | |
| Non-Personal Services | 575 | 575 | |
| Total Investigations Bureau | 886 | 886 | |

(Continued)

City of Cincinnati, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | <u>Budget</u> | <u>Actual</u> | <u>Variance with
Budget - Positive
(Negative)</u> |
|--|---------------|---------------|---|
| SAFETY FUND | | | |
| (Continued) | | | |
| EXPENDITURES (Continued) | | | |
| Department of Police (Continued) | | | |
| Support Bureau | | | |
| Non-Personal Services | \$ 127 | \$ 127 | |
| Total Support Bureau | 127 | 127 | |
| Administration Bureau | | | |
| Personal Services | 17 | 17 | |
| Non-Personal Services | 1,015 | 1,015 | |
| Total Administration Bureau | 1,032 | 1,032 | |
| Resource Bureau | | | |
| Personal Services | 3 | 3 | |
| Non-Personal Services | 14 | 14 | |
| Total Resource Bureau | 17 | 17 | |
| Total Department of Police | 4,725 | 4,725 | |
| Department of Fire | | | |
| Division of Response | | | |
| Personal Services | 1,372 | 1,372 | |
| Non-Personal Services | 230 | 230 | |
| Total Department of Fire | 1,602 | 1,602 | |
| Nondepartmental Accounts | | | |
| General Fund Overhead | 77 | 77 | |
| Workers' Compensation Program | 13 | 13 | |
| Total Nondepartmental Accounts | 104 | 104 | |
| Total Expenditures | 10,451 | 10,451 | |
| Excess (Deficiency) of Revenues over
(under) Expenditures | 7,398 | 809 | \$ (6,589) |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers Out | (64) | (64) | |
| Total Other Financing Sources (Uses) | (64) | (64) | |
| Net Change in Fund Balance | 7,334 | 745 | (6,589) |
| Fund Balance - July 1 | 4,827 | 4,827 | |
| Fund Balance - June 30 | \$ 12,161 | \$ 5,572 | \$ (6,589) |

City of Cincinnati, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | <u>Budget</u> | <u>Actual</u> | <u>Variance with
Budget - Positive
(Negative)</u> |
|---|-------------------|-------------------|---|
| CINCINNATI BLUE ASH AIRPORT FUND | | | |
| REVENUES | | | |
| Use of Money and Property | \$ _____ | \$ _____ | \$ _____ |
| Total Revenues | _____ | _____ | _____ |
| EXPENDITURES | | | |
| Total Expenditures | _____ | _____ | _____ |
| Net Change in Fund Balance | | | |
| Fund Balance - July 1 | _____ 121 | _____ 121 | _____ |
| Fund Balance - June 30 | <u>\$ 121</u> | <u>\$ 121</u> | <u>\$ </u> |

City of Cincinnati, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | <u>Budget</u> | <u>Actual</u> | <u>Variance with
Budget - Positive
(Negative)</u> |
|--|---------------|---------------|---|
| COMMUNITY DEVELOPMENT FUND | | | |
| REVENUES | | | |
| Use of Money and Property | | \$ 2,034 | \$ 2,034 |
| Federal Grants | 11,380 | 15,345 | 3,965 |
| Charges for Current Services | | 171 | 171 |
| State Grants | 3,030 | | (3,030) |
| Miscellaneous | | 14 | 14 |
| Total Revenues | 14,410 | 17,564 | 3,154 |
| EXPENDITURES | | | |
| Department of Community and Economic Development | | | |
| Director's Office and Administration | | | |
| Personal Services | 1,502 | 1,502 | |
| Non-Personal Services | 498 | 498 | |
| Capital Outlay | 4,024 | 4,024 | |
| Debt Service | 241 | 241 | |
| Total Director's Office and Administration | 6,265 | 6,265 | |
| Division of Housing | | | |
| Personal Services | 315 | 315 | |
| Non-Personal Services | 18 | 18 | |
| Capital Outlay | 7,741 | 7,741 | |
| Total Division of Housing | 8,074 | 8,074 | |
| Division of Economic Development and Major/Special Projects | | | |
| Personal | 69 | 69 | |
| Non-Personal Services | 1 | 1 | |
| Capital Outlay | 1,026 | 1,026 | |
| Total Division of Economic Development and Major/Special Projects | 1,096 | 1,096 | |
| Division of New Construction and Existing Building Standards | | | |
| Capital Outlay | 16 | 16 | |
| Total Division of New Construction and Existing Building Standards | 16 | 16 | |
| Total Department of Community and Economic Development | 15,451 | 15,451 | |
| Department of Recreation | | | |
| Division of Support Services | | | |
| Capital Outlay | 89 | 89 | |
| Total Division of Support Services | 89 | 89 | |
| Total Department of Recreation | 89 | 89 | |

(Continued)

City of Cincinnati, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | <u>Budget</u> | <u>Actual</u> | <u>Variance with
Budget - Positive
(Negative)</u> |
|--|-------------------|-----------------|---|
| COMMUNITY DEVELOPMENT FUND | | | |
| (Continued) | | | |
| EXPENDITURES (Continued) | | | |
| Department of Building and Inspections | | | |
| Division of Building Inspections, Licenses and Permits | | | |
| Capital Outlay | \$ 197 | \$ 197 | \$ _____ |
| Total Division of Building Inspections, Licenses and Permits | <u>197</u> | <u>197</u> | <u>_____</u> |
| Total Department of Buildings and Inspections | 197 | 197 | |
| Department of Health | | | |
| Division of Community Health Services | | | |
| Capital Outlay | <u>44</u> | <u>44</u> | <u>_____</u> |
| Division of Community Health Services | <u>44</u> | <u>44</u> | <u>_____</u> |
| Total Department of Health | 44 | 44 | |
| Nondepartmental Accounts | | | |
| Overhead Costs | 1 | 1 | |
| Special Investigations and Studies | <u>17,910</u> | <u>17,910</u> | <u>_____</u> |
| Total Nondepartmental Accounts | <u>17,911</u> | <u>17,911</u> | <u>_____</u> |
| Total Expenditures | <u>33,692</u> | <u>33,692</u> | <u>_____</u> |
| Excess (Deficiency) of Revenues over
(under) Expenditures | <u>(19,282)</u> | <u>(16,128)</u> | <u>3,154</u> |
| Net Change in Fund Balance | (19,282) | (16,128) | |
| Fund Balance - July 1 | <u>17,466</u> | <u>17,466</u> | <u>_____</u> |
| Fund Balance - June 30 | <u>\$ (1,816)</u> | <u>\$ 1,338</u> | <u>\$ \$ 3,154</u> |

City of Cincinnati, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | <u>Budget</u> | <u>Actual</u> | <u>Variance with
Budget - Positive
(Negative)</u> |
|--|-----------------|-----------------|---|
| BETTMAN NATURE CENTER | | | |
| REVENUES | | | |
| Use of Money and Property | \$ 127 | \$ 127 | \$ |
| Total Revenues | <u>127</u> | <u>127</u> | |
| EXPENDITURES | | | |
| Department of Parks | | | |
| Division of Operations and Facility Management | | | |
| Non-Personal Services | <u>14</u> | <u>14</u> | |
| Total Division of Operations and Facility Management | <u>14</u> | <u>14</u> | |
| Total Department of Parks | <u>14</u> | <u>14</u> | |
| Total Expenditures | <u>14</u> | <u>14</u> | |
| Excess of Revenues over Expenditures | 113 | 113 | |
| OTHER FINANCING USES | | | |
| Transfers In | | | |
| Transfers Out | <u>1</u> | <u>1</u> | |
| Total Other Financing Sources | <u>1</u> | <u>1</u> | |
| Net Change in Fund Balance | 114 | 114 | |
| Fund Balance - July 1 | <u>2,153</u> | <u>2,153</u> | |
| Fund Balance - June 30 | <u>\$ 2,267</u> | <u>\$ 2,267</u> | <u>\$</u> |

City of Cincinnati, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | <u>Budget</u> | <u>Actual</u> | <u>Variance with
Budget - Positive
(Negative)</u> |
|--------------------------------------|---------------------|---------------------|---|
| GROESBECK ENDOWMENT FUND | | | |
| REVENUES | | | |
| Use of Money and Property | \$ 17 | \$ 17 | \$ |
| Total Revenues | <u>17</u> | <u>17</u> | |
| Excess of Revenues over Expenditures | 17 | 17 | |
| OTHER FINANCING USES | | | |
| Transfers Out | <u>(17)</u> | <u>(17)</u> | |
| Net Change in Fund Balance | 0 | 0 | |
| Fund Balance - July 1 | <u>57</u> | <u>57</u> | |
| Fund Balance - June 30 | <u><u>\$ 57</u></u> | <u><u>\$ 57</u></u> | <u><u>\$</u></u> |

City of Cincinnati, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | <u>Budget</u> | <u>Actual</u> | <u>Variance with
Budget - Positive
(Negative)</u> |
|-----------------------------------|---------------------|---------------------|---|
| SCHMIDLAPP PARK MUSIC FUND | | | |
| REVENUES | | | |
| Use of Money and Property | <u>\$ 1</u> | <u>\$ 1</u> | <u>\$</u> |
| Total Revenues | <u>1</u> | <u>1</u> | |
| OTHER FINANCING USES | | | |
| Transfers Out | <u>(3)</u> | <u>(3)</u> | |
| Total Other Financing Uses | <u>(3)</u> | <u>(3)</u> | |
| Net Change in Fund Balance | <u>(2)</u> | <u>(2)</u> | |
| Fund Balance - July 1 | <u>52</u> | <u>52</u> | |
| Fund Balance - June 30 | <u><u>\$ 50</u></u> | <u><u>\$ 50</u></u> | <u><u>\$</u></u> |

City of Cincinnati, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | <u>Budget</u> | <u>Actual</u> | <u>Variance with
Budget - Positive
(Negative)</u> |
|--|---------------|---------------|---|
| THE W. M. AMPT MUSIC ENDOWMENT FUND | | | |
| REVENUES | | | |
| Use of Money and Property | \$ 10 | \$ 10 | \$ |
| Total Revenues | <u>10</u> | <u>10</u> | |
| Excess of Revenues over Expenditures | 10 | 10 | |
| OTHER FINANCING USES | | | |
| Transfers Out | <u>(9)</u> | <u>(9)</u> | |
| Net Change in Fund Balance | 1 | 1 | |
| Fund Balance - July 1 | <u>134</u> | <u>134</u> | |
| Fund Balance - June 30 | <u>\$ 135</u> | <u>\$ 135</u> | <u>\$</u> |

City of Cincinnati, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | <u>Budget</u> | <u>Actual</u> | <u>Variance with
Budget - Positive
(Negative)</u> |
|--------------------------------------|-----------------|-----------------|---|
| CROSLEY FIELD TRUST | | | |
| REVENUES | | | |
| Use of Money and Property | <u>\$ 115</u> | <u>\$ 115</u> | <u>\$</u> |
| Total Revenues | <u>115</u> | <u>115</u> | |
| EXPENDITURES | | | |
| Department of Recreation | | | |
| Division of Athletics | | | |
| Non-Personal Services | <u>9</u> | <u>9</u> | |
| Total Department of Recreation | <u>9</u> | <u>9</u> | |
| Total Expenditures | <u>9</u> | <u>9</u> | |
| Excess of Revenues over Expenditures | 106 | 106 | |
| OTHER FINANCING USES | | | |
| Transfers Out | <u>(15)</u> | <u>(15)</u> | |
| Net Change in Fund Balance | 91 | 91 | |
| Fund Balance - July 1 | <u>1,104</u> | <u>1,104</u> | |
| Fund Balance - June 30 | <u>\$ 1,195</u> | <u>\$ 1,195</u> | <u>\$</u> |

City of Cincinnati, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | <u>Budget</u> | <u>Actual</u> | <u>Variance with
Budget - Positive
(Negative)</u> |
|----------------------------|---------------------------------|---------------------------------|---|
| KROGER TRUST | | | |
| REVENUES | | | |
| Use of Money and Property | <u>\$ 1</u> | <u>\$ 1</u> | <u>\$ </u> |
| Total Revenues | <u> 1</u> | <u> 1</u> | <u> </u> |
| Net Change in Fund Balance | 1 | 1 | |
| Fund Balance - July 1 | <u> 61</u> | <u> 61</u> | <u> </u> |
| Fund Balance - June 30 | <u><u> \$ 62</u></u> | <u><u> \$ 62</u></u> | <u><u> \$ </u></u> |

City of Cincinnati, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | <u>Budget</u> | <u>Actual</u> | <u>Variance with
Budget - Positive
(Negative)</u> |
|----------------------------------|---------------|---------------|---|
| YEATMAN'S COVE PARK TRUST | | | |
| REVENUES | | | |
| Use of Money and Property | \$ 7 | \$ 7 | \$ |
| Total Revenues | 7 | 7 | |
| Net Change in Fund Balance | 7 | 7 | |
| Fund Balance - July 1 | 709 | 709 | |
| Fund Balance - June 30 | <u>\$ 716</u> | <u>\$ 716</u> | <u>\$</u> |

City of Cincinnati, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | <u>Budget</u> | <u>Actual</u> | <u>Variance with
Budget - Positive
(Negative)</u> |
|---|-----------------|-----------------|---|
| PARK BOARD FUND | | | |
| REVENUES | | | |
| Use of Money and Property | \$ 1,194 | \$ 1,194 | \$ |
| Total Revenues | <u>1,194</u> | <u>1,194</u> | |
| EXPENDITURES | | | |
| Department of Parks | | | |
| Division of Administration and Program Services | | | |
| Non-Personal Services | <u>44</u> | <u>44</u> | |
| Total Department of Parks | <u>44</u> | <u>44</u> | |
| Total Expenditures | <u>44</u> | <u>44</u> | |
| Excess of Revenues over Expenditures | 1,150 | 1,150 | |
| OTHER FINANCING USES | | | |
| Transfers In | | | |
| Transfers Out | <u>8</u> | <u>8</u> | |
| Total Other Financing Uses | <u>8</u> | <u>8</u> | |
| Net Change in Fund Balance | 1,158 | 1,158 | |
| Fund Balance - July 1 | <u>8,294</u> | <u>8,294</u> | |
| Fund Balance - June 30 | <u>\$ 9,452</u> | <u>\$ 9,452</u> | <u>\$</u> |

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CITY OF CINCINNATI, OHIO

NONMAJOR ENTERPRISE FUNDS

Convention Center – Used to account for the expenses from the operation of the Duke Energy Convention Center, financed primarily through user fees.

Parking Facilities – Used to account for the revenue and expenses of the parking meters, garages, and lots of the City.

General Aviation – Used to account for the expenses of Lunken Airport, financed primarily through user fees.

Municipal Golf – Used to account for the revenue received from all golf activities and for the expenses of operating the golf courses of the City.

Stormwater Management – Used to account for the operation, maintenance, and improvement of a stormwater management system. Financing is provided by the users of the system in proportion to their use of the system.

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City of Cincinnati, Ohio
Combining Statement of Net Position
Nonmajor Enterprise Funds
June 30, 2022
(Amounts in Thousands)

| | Business-Type Activities - Enterprise Funds | | | | | Total
Nonmajor
Enterprise
Funds |
|--|---|-----------------------|---------------------|-------------------|--------------------------|--|
| | Convention
Center | Parking
Facilities | General
Aviation | Municipal
Golf | Stormwater
Management | |
| ASSETS | | | | | | |
| Current Assets: | | | | | | |
| Cash and Cash Equivalents | \$ | \$ 148 | | \$ 558 | | \$ 706 |
| Equity in City Treasury Cash | 2,454 | 2,761 | \$ 550 | 925 | \$ 4,292 | 10,982 |
| Receivables: | | | | | | |
| Taxes | 576 | | | | | 576 |
| Accounts, Net | 1,515 | | 55 | 69 | 3,238 | 4,877 |
| Accrued Interest | | 9 | 3 | 3 | 16 | 31 |
| Due from Other Funds | 106 | 134 | 28 | | 389 | 657 |
| Prepaid Items | 371 | 43 | 6 | 9 | 27 | 456 |
| Advances to Other Funds | 1,954 | 1,108 | 1,592 | 1,783 | 24,968 | 31,405 |
| Total Current Assets | 6,976 | 4,203 | 2,234 | 3,347 | 32,930 | 49,690 |
| Noncurrent Assets: | | | | | | |
| Equity in City Treasury Cash | 6,359 | 7,911 | 1,687 | 2,832 | 11,121 | 29,910 |
| Land | 11,555 | 8,161 | 13,229 | 1,324 | 7,275 | 41,544 |
| Buildings, net of Accumulated Depreciation | 968 | 11,961 | 359 | 148 | 104 | 13,540 |
| Improvements, net of Accumulated Depreciation | 59,248 | 13,473 | 4,163 | 4,474 | 40,265 | 121,623 |
| Machinery and Equipment, net of Accumulated Depreciation | 130 | 803 | 353 | 1,090 | 1,848 | 4,224 |
| Construction in Progress | 9,322 | 6,207 | 6,722 | 1,965 | 15,053 | 39,269 |
| Net OPEB Asset | | 280 | 599 | 69 | 3,048 | 3,996 |
| Total Noncurrent Assets | 87,582 | 48,796 | 27,112 | 11,902 | 78,714 | 254,106 |
| Total Assets | 94,558 | 52,999 | 29,346 | 15,249 | 111,644 | 303,796 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | | | |
| Loss on Defeasance | 438 | 1,012 | | 2 | 18 | 1,470 |
| Pension Systems Related | | 119 | 400 | 101 | 1,393 | 2,013 |
| Other Postemployment Benefit Systems Related | | 433 | 127 | 20 | 694 | 1,274 |
| Total Deferred Outflows of Resources | 438 | 1,564 | 527 | 123 | 2,105 | 4,757 |
| LIABILITIES | | | | | | |
| Current Liabilities: | | | | | | |
| Accounts Payable | 119 | 244 | 16 | 449 | 537 | 1,365 |
| Due to Other Funds | 147 | 4 | 80 | 1,137 | 130 | 1,498 |
| Due to Fiduciary Funds | | 2 | 4 | 1 | 24 | 31 |
| Accrued Payroll | | 21 | 28 | 3 | 174 | 226 |
| Accrued Liabilities | | 529 | 98 | | 2 | 629 |
| Accrued Interest | 8 | 17 | 1 | 5 | 74 | 105 |
| Deposits Payable | 12 | | 4 | | | 16 |
| Unearned Revenue | 1,934 | 3 | 35 | | | 1,972 |
| Compensated Absences Payable | | 90 | 121 | 16 | 512 | 739 |
| Unpaid Claims Payable | | 7 | | | 7 | 14 |
| General Obligation Bonds Payable | 207 | 688 | 36 | 25 | 1,409 | 2,365 |
| Total Current Liabilities | 2,427 | 1,605 | 423 | 1,636 | 2,869 | 8,960 |
| Noncurrent Liabilities: | | | | | | |
| Compensated Absences Payable | | | 151 | 13 | 363 | 527 |
| General Obligation Bonds Payable | 3,061 | 7,223 | 145 | 737 | 24,551 | 35,717 |
| Net Pension Liabilities | | 1,028 | 2,201 | 253 | 11,202 | 14,684 |
| Total Noncurrent Liabilities | 3,061 | 8,251 | 2,497 | 1,003 | 36,116 | 50,928 |
| Total Liabilities | 5,488 | 9,856 | 2,920 | 2,639 | 38,985 | 59,888 |
| DEFERRED INFLOWS OF RESOURCES | | | | | | |
| Gain on Defeasance | 5 | | 14 | 9 | | 28 |
| Service Concession Arrangements | | 10,308 | | | | 10,308 |
| Pension Systems Related | | 1,601 | 3,020 | 347 | 16,851 | 21,819 |
| Other Postemployment Benefit Systems Related | | 188 | 415 | 53 | 2,398 | 3,054 |
| Total Deferred Inflows of Resources | 5 | 12,097 | 3,449 | 409 | 19,249 | 35,209 |
| NET POSITION | | | | | | |
| Net Investment in Capital Assets | 80,681 | 34,228 | 24,631 | 8,232 | 57,259 | 205,031 |
| Unrestricted Net Position | 8,822 | (1,618) | (1,127) | 4,092 | (1,744) | 8,425 |
| Total Net Position | \$ 89,503 | \$ 32,610 | \$ 23,504 | \$ 12,324 | \$ 55,515 | \$ 213,456 |

City of Cincinnati, Ohio
Combining Statement of Revenues, Expenses and Changes in Net Position
Nonmajor Enterprise Funds
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | Business-Type Activities - Enterprise Funds | | | | | Total
Nonmajor
Enterprise
Funds |
|--|--|-----------------------|---------------------|-------------------|--------------------------|--|
| | Convention
Center | Parking
Facilities | General
Aviation | Municipal
Golf | Stormwater
Management | |
| OPERATING REVENUES | | | | | | |
| Charges for Services | \$ 6,038 | \$ 5,076 | \$ 2,108 | \$ 7,445 | \$ 28,650 | \$ 49,317 |
| Miscellaneous Income | | 631 | 307 | | | 938 |
| Total Operating Revenues | 6,038 | 5,707 | 2,415 | 7,445 | 28,650 | 50,255 |
| OPERATING EXPENSES | | | | | | |
| Personal Services | 110 | 484 | 1,061 | 107 | 11,315 | 13,077 |
| Contractual Services | 8,318 | 3,153 | 357 | 4,561 | 56 | 16,445 |
| Maintenance and Repairs | | 86 | 171 | | 1,935 | 2,192 |
| Materials and Supplies | 141 | 1 | 55 | 109 | 828 | 1,134 |
| Utilities | | 138 | 195 | 446 | 204 | 983 |
| Insurance | 77 | 59 | 32 | 7 | 402 | 577 |
| Taxes | | 1,045 | 195 | 26 | 2 | 1,268 |
| Depreciation and Amortization | 4,383 | 1,932 | 608 | 787 | 3,651 | 11,361 |
| Rent | | 117 | 4 | | 150 | 271 |
| Pension Expense | | 2,584 | (1,052) | (59) | (7,368) | (5,895) |
| Other Postemployment Benefit Expense | | 182 | (49) | (8) | (534) | (409) |
| Other Expense | | 125 | | 404 | 108 | 637 |
| Total Operating Expenses | 13,029 | 9,906 | 1,577 | 6,380 | 10,749 | 41,641 |
| Operating Loss | (6,991) | (4,199) | 838 | 1,065 | 17,901 | 8,614 |
| NONOPERATING REVENUES (EXPENSES) | | | | | | |
| Interest Revenue | | (425) | (137) | | (731) | (1,293) |
| Occupancy Tax | 1,914 | | | | | 1,914 |
| Interest Expense | (92) | (287) | (6) | (60) | (951) | (1,396) |
| Operating Grants | 5,971 | | 26 | | | 5,997 |
| Gain on Disposal of Assets | | | (16) | | | (16) |
| Total Non-Operating Revenues
(Expenses) | 7,793 | (712) | (133) | (60) | (1,682) | 5,206 |
| Loss before Contributions and
Transfers | 802 | (4,911) | 705 | 1,005 | 16,219 | 13,820 |
| Transfers In | 330 | 1,917 | | | 509 | 2,756 |
| Transfers (Out) | (230) | (17) | (1) | (1,141) | (9) | (1,398) |
| Capital Contributions | | | 9 | | | 9 |
| Change in Net Position | 902 | (3,011) | 713 | (136) | 16,719 | 15,187 |
| Beginning Net Position | 88,601 | 35,621 | 22,791 | 12,460 | 38,796 | 198,269 |
| Ending Net Position | \$ 89,503 | \$ 32,610 | \$ 23,504 | \$ 12,324 | \$ 55,515 | \$ 213,456 |

City of Cincinnati, Ohio
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | Business-Type Activities - Enterprise Funds | | | | | Total
Nonmajor
Enterprise
Funds |
|---|--|-----------------------|---------------------|-------------------|--------------------------|--|
| | Convention
Center | Parking
Facilities | General
Aviation | Municipal
Golf | Stormwater
Management | |
| Cash Flows from Operating Activities: | | | | | | |
| Receipts from Customers | \$ 3,461 | \$ 5,419 | \$ 2,413 | \$ 7,376 | \$ 28,606 | \$ 47,275 |
| Receipts from Other Funds | 1,304 | 2 | | | | 1,306 |
| Payments to Suppliers | (8,349) | (2,771) | (608) | (5,038) | 2,298 | (14,468) |
| Payments to Other Funds | (147) | (160) | | | (6,140) | (6,447) |
| Payments to Employees | (110) | (470) | (1,030) | (109) | (11,374) | (13,093) |
| Payments for Property Taxes | | (1,060) | (197) | | (2) | (1,259) |
| Net Cash Provided (Used) by Operating Activities | (3,841) | 960 | 578 | 2,229 | 13,388 | 13,314 |
| Cash Flows from Noncapital Financing Activities: | | | | | | |
| Repayment of Advances Made To Other Funds | | | | | | |
| Amounts Due From Other Funds for City Notes | (106) | (69) | (13) | 19 | (89) | (258) |
| Interest paid on Debt | (10) | (12) | | | (3) | (25) |
| Principal paid on Debt | (70) | (23) | | | (5) | (98) |
| Proceeds from Sale of Bonds | | | | | | |
| Advances to Other Funds | 1,298 | 51 | (29) | (1,080) | (963) | (723) |
| Operating Grants | 5,971 | | 26 | | | 5,997 |
| Occupancy Tax | 1,684 | | | | | 1,684 |
| Transfers to Other Funds | (230) | (17) | (1) | (1,290) | (9) | (1,547) |
| Transfers from Other Funds | 330 | 1,917 | | | 509 | 2,756 |
| Net Cash Provided (Used) by Noncapital
Financing Activities | 8,867 | 1,847 | (17) | (2,351) | (560) | 7,786 |
| Cash Flows from Capital and Related Financing Activities: | | | | | | |
| Capital Contributed by Other Sources | | | 9 | | | 9 |
| Proceeds from the Sale of Bonds | | | | 1,287 | 3,258 | 4,545 |
| Acquisition of Property, Plant and Equipment | (138) | (176) | (28) | | (6,661) | (7,003) |
| Interest Paid on Bonds and Notes | (90) | (209) | (11) | (64) | (979) | (1,353) |
| Principal Paid on Bonds and Notes | (136) | (675) | (41) | (338) | (1,480) | (2,670) |
| Additions to Construction in Progress | (1,628) | (339) | (320) | (1,007) | (2,708) | (6,002) |
| Net Cash Provided (Used) by Capital
and Related Financing Activities | (1,992) | (1,399) | (391) | (122) | (8,570) | (12,474) |
| Cash Flow from Investing Activities: | | | | | | |
| Interest and Dividends on Investments | | (424) | (136) | | (726) | (1,286) |
| Net Cash Provided by Investing Activities | | (424) | (136) | | (726) | (1,286) |
| Net Increase (Decrease) in Cash and Cash
Equivalents | 3,034 | 984 | 34 | (244) | 3,532 | 7,340 |
| Cash and Cash Equivalents, July 1 | 5,779 | 9,836 | 2,203 | 4,559 | 11,881 | 34,258 |
| Cash and Cash Equivalents, June 30 | \$ 8,813 | \$ 10,820 | \$ 2,237 | \$ 4,315 | \$ 15,413 | \$ 41,598 |

(Continued)

City of Cincinnati, Ohio
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | Business Type-Activities - Enterprise Funds | | | | | Total
Nonmajor
Enterprise
Funds |
|---|--|-------------------------------|-----------------------------|---------------------------|----------------------------------|--|
| | Convention
Center | Parking
Facilities | General
Aviation | Municipal
Golf | Stormwater
Management | |
| (Continued) | | | | | | |
| <u>Reconciliation of Operating Loss to Net Cash</u> | | | | | | |
| <u>Provided (Used) by Operating Activities:</u> | | | | | | |
| Operating Loss | \$ (6,991) | \$ (4,199) | \$ 838 | \$ 1,065 | \$ 17,901 | \$ 8,614 |
| Depreciation and Amortization | 4,383 | 1,932 | 608 | 787 | 3,651 | 11,361 |
| Loss on Disposal of Capital Assets | | 787 | | | | 787 |
| Changes in Assets, Deferred Inflows/Outflows and Liabilities: | | | | | | |
| (Increase) Decrease in: | | | | | | |
| Receivables | (1,167) | 8 | (2) | (69) | (31) | (1,261) |
| Due from Other Funds | 27 | 2 | 168 | | (13) | 184 |
| Prepaid Items | 53 | (9) | | (5) | (4) | 35 |
| Net OPEB Asset CRS | | (134) | (338) | (44) | (1,511) | (2,027) |
| Deferred Outflows Cincinnati Retirement System | | 4,498 | 1,708 | 100 | 10,874 | 17,180 |
| Increase (Decrease) in: | | | | | | |
| Accounts Payable | | (21) | (13) | 518 | (89) | 395 |
| Deposits Payable | (2) | | | | | (2) |
| Due to Other Funds | (13) | 1 | 51 | 2 | (41) | |
| Due to Fiduciary Funds | | | | | 2 | 2 |
| Accrued Payroll | | (11) | 10 | (2) | (133) | (136) |
| Accrued Liabilities | | (15) | (2) | | | (17) |
| Unearned Revenue | (131) | | | | | (131) |
| Compensated Absences Payable | | 25 | 22 | | 72 | 119 |
| Deferred Inflows Service Concession Arrangements | | (296) | | | | (296) |
| Deferred Inflows Cincinnati Retirement System | | 1,611 | 2,890 | 341 | 16,058 | 20,900 |
| Unpaid Claims Payable | | (10) | (1) | | (25) | (36) |
| Net Pension Liability Cincinnati Retirement System | | (3,209) | (5,361) | (464) | (33,323) | (42,357) |
| Net Other Postemployment Benefit Liability-
Cincinnati Retirement System | | | | | | |
| Net Cash Provided (Used) by Operating Activities | <u>\$ (3,841)</u> | <u>\$ 960</u> | <u>\$ 578</u> | <u>\$ 2,229</u> | <u>\$ 13,388</u> | <u>\$ 13,314</u> |
| <u>Schedule of Noncash Investing, Capital and Financing Activities:</u> | | | | | | |
| Change in Fair Value of Investments | \$ | \$ (537) | \$ (176) | \$ (160) | \$ (185) | \$ (1,058) |
| Contributed by Other Funds | | | 9 | 1,104 | | 1,113 |
| Total Noncash Investing, Capital and
Financing Activities | <u>\$</u> | <u>\$ (537)</u> | <u>\$ (167)</u> | <u>\$ 944</u> | <u>\$ (185)</u> | <u>\$ 55</u> |

CITY OF CINCINNATI, OHIO

INTERNAL SERVICE FUNDS

Purchasing, Reproduction, and Printing – Used to account for revenue from City departments and for the expenses of operations and maintenance of the Division of Reproduction and Printing. Also used to account for the revenue and expenses related to the distribution and sale of materials and supplies.

Fleet Services – Used to account for revenue from City departments for the expenses related to vehicle repairs, maintenance, and fuel.

Property Management – Used to account for proceeds of City leases and land sales and to account for costs of administering the capital assets of the City.

Self Insurance-Risk Management – Used to account for monies appropriated from the General or other funds or received from contract agencies, employees, members of council, and others, including interest earned, and to make expenditures for insurance costs for employees' health care and for City property, liability, and other risk coverage.

Self Insurance-Workers' Compensation – Used to receive workers' compensation premium payments from all City funds and to pay workers' compensation premium payments, claim costs, and reserve settlements.

Enterprise Technology Services – Used to account for revenue and expenses related to the delivery of data processing services to the City, Hamilton County, and others.

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City of Cincinnati, Ohio
Combining Statement of Net Position
Internal Service Funds
June 30, 2022
(Amounts in Thousands)

| | Purchasing
Reproduction
and Printing | Fleet
Services | Property
Management | Self Insurance
Risk
Management | Self Insurance
Workers'
Compensation | Enterprise
Technology
Services | Total
Internal
Service
Funds |
|---|--|-------------------|------------------------|--------------------------------------|--|--------------------------------------|---------------------------------------|
| ASSETS | | | | | | | |
| Current Assets: | | | | | | | |
| Cash and Cash Equivalents | | | | \$ 392 | | | \$ 392 |
| Equity in City Treasury Cash | 144 | \$ 2,175 | \$ 729 | 11,367 | \$ 5,063 | \$ 1,317 | 20,795 |
| Receivables: | | | | | | | |
| Accounts, Net | 21 | 147 | | 115 | | | 283 |
| Accrued Interest | | | | 26 | 14 | 1 | 41 |
| Due from Other Funds | 6 | 1,451 | 32 | 524 | 226 | 459 | 2,698 |
| Due from Fiduciary Funds | | | | 38 | | 2 | 40 |
| Due from Other Governments | | | | | | 48 | 48 |
| Prepaid Items | | 5 | 31 | 1,288 | | 499 | 1,823 |
| Inventory | 22 | 750 | | | | | 772 |
| Advances to Other Funds | | 471 | | | | | 9,526 |
| Total Current Assets | 193 | 4,999 | 792 | 13,750 | 5,303 | 9,055 | 36,418 |
| Noncurrent Assets: | | | | | | | |
| Equity in City Treasury Cash | 375 | 5,632 | 1,888 | 29,452 | 13,114 | 3,411 | 53,872 |
| Land | | 283 | | | | | 283 |
| Improvements, net of Accumulated Depreciation | | 692 | | | | 1,162 | 1,854 |
| Machinery and Equipment, net of Accumulated Depreciation | 12 | 390 | 1 | | | | 2,015 |
| Construction in Progress | | | | | | 11,874 | 11,874 |
| Net Other Postemployment Asset Cincinnati Retirement System | 93 | 3,191 | 515 | 1,237 | 69 | 1,276 | 6,381 |
| Other Assets | 480 | 3,140 | | | | | 3,140 |
| Total Noncurrent Assets | 673 | 18,327 | 3,196 | 30,689 | 13,183 | 19,335 | 79,419 |
| Total Assets | | | | 44,439 | 18,486 | 30,716 | 115,837 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | | | | |
| Loss on Defecance | 23 | 136 | | 47 | | | 321 |
| Pension Systems Related | 108 | 1,476 | 1,066 | 1,603 | 32 | 608 | 4,893 |
| Other Postemployment Benefit Systems Related | 61 | 766 | 105 | 264 | 14 | 425 | 1,635 |
| Total Deferred Outflows of Resources | 192 | 2,378 | 1,171 | 1,914 | 46 | 1,148 | 6,849 |

(Continued)

City of Cincinnati, Ohio
Combining Statement of Net Position
Internal Service Funds
June 30, 2022
(Amounts in Thousands)

| | Purchasing
Reproduction
and Printing | Fleet
Services | Property
Management | Self Insurance
Risk
Management | Self Insurance
Workers'
Compensation | Enterprise
Technology
Services | Total
Internal
Service
Funds |
|--|--|-------------------|------------------------|--------------------------------------|--|--------------------------------------|---------------------------------------|
| (Continued) | | | | | | | |
| LIABILITIES | | | | | | | |
| Current Liabilities: | | | | | | | |
| Accounts Payable | \$ 15 | \$ 1,532 | \$ 1 | \$ 7,240 | \$ 271 | \$ 228 | \$ 9,287 |
| Due to Other Funds | | 4 | 1 | 2 | | 34 | 41 |
| Due to Fiduciary Funds | | 26 | 5 | 11 | 1 | 10 | 53 |
| Accrued Payroll | 6 | 164 | 51 | 67 | 4 | 66 | 358 |
| Accrued Liabilities | 1 | 4 | | 1 | 244 | 199 | 449 |
| Accrued Interest | | 2 | | 1 | | 1 | 4 |
| Deposits Payable | | 1 | 372 | | | 1 | 374 |
| Compensated Absences Payable | 41 | 563 | 65 | 166 | 9 | 202 | 1,046 |
| Unpaid Claims Payable | | | | 7,048 | 2,754 | | 9,802 |
| General Obligation Bonds Payable | 7 | 40 | | 14 | | 34 | 95 |
| Total Current Liabilities | 70 | 2,336 | 495 | 14,550 | 3,283 | 775 | 21,509 |
| Noncurrent Liabilities: | | | | | | | |
| Estimated Liability for Compensated Absences | 32 | 354 | 83 | 221 | 28 | 23 | 741 |
| Estimated Liability for Unpaid Claims | | | | | 9,748 | | 9,748 |
| Advances from Other Funds | | 50 | | | | | 50 |
| Advances from Other Governments | | 20 | | | | | 20 |
| General Obligation Bonds Payable | 152 | 901 | | 312 | | 759 | 2,124 |
| Net Pension Liabilities | 343 | 11,726 | 1,894 | 4,546 | 253 | 4,690 | 23,452 |
| Net Other Postemployment Benefit Liabilities | | | | | | | |
| Total Noncurrent Liabilities | 527 | 13,051 | 1,977 | 5,079 | 10,029 | 5,472 | 36,135 |
| Total Liabilities | 597 | 15,387 | 2,472 | 19,629 | 13,312 | 6,247 | 57,644 |
| DEFERRED INFLOWS OF RESOURCES | | | | | | | |
| Pension Systems Related | 470 | 16,428 | 2,600 | 6,240 | 347 | 6,936 | 33,021 |
| Other Postemployment Benefit Systems Related | 69 | 2,157 | 465 | 971 | 47 | 861 | 4,570 |
| Total Deferred Inflows of Resources | 539 | 18,585 | 3,065 | 7,211 | 394 | 7,797 | 37,591 |
| NET POSITION | | | | | | | |
| Net Investment in Capital Assets | 12 | 1,365 | 1 | | | 14,648 | 16,026 |
| Restricted | | 3,140 | | | | | 3,140 |
| Unrestricted Net Position | (283) | (17,772) | (1,171) | 19,513 | 4,826 | 3,172 | 8,285 |
| Total Net Position | \$ (271) | \$ (13,267) | \$ (1,170) | \$ 19,513 | \$ 4,826 | \$ 17,820 | \$ 27,451 |
| | | | | | | | 246 |

City of Cincinnati, Ohio
Combining Statement of Revenues, Expenses and Changes in Fund Net Position
Internal Service Funds
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | Purchasing
Reproduction
and Printing | Fleet
Services | Property
Management | Self Insurance
Risk
Management | Self Insurance
Workers'
Compensation | Enterprise
Technology
Services | Total
Internal
Service
Funds |
|---|--|-------------------|------------------------|--------------------------------------|--|--------------------------------------|---------------------------------------|
| OPERATING REVENUES | | | | | | | |
| Charges for Services | \$ 1,183 | \$ 17,933 | | \$ 89,718 | \$ 4,038 | \$ 9,005 | \$ 121,877 |
| Miscellaneous | | 234 | \$ 8,490 | | | | 8,724 |
| Total Operating Revenues | 1,183 | 18,167 | 8,490 | 89,718 | 4,038 | 9,005 | 130,601 |
| OPERATING EXPENSES | | | | | | | |
| Personal Services | 279 | 6,162 | 1,098 | 9,997 | 202 | 3,156 | 20,894 |
| Contractual Services | 768 | 1,091 | 58 | 1,068 | 5 | 473 | 3,463 |
| Maintenance and Repairs | 6 | 580 | | 57 | | (46) | 597 |
| Materials and Supplies | 33 | 9,539 | | 180 | | 62 | 9,814 |
| Utilities | 2 | 204 | 6 | 20 | | 2,597 | 2,829 |
| Insurance | | 4 | | 71,177 | 2,920 | | 74,101 |
| Taxes | | (7) | | | | | (7) |
| Depreciation and Amortization | 9 | 204 | 2 | | | 1,293 | 1,508 |
| Rent | 60 | 84 | 43 | 149 | | 1,196 | 1,532 |
| Pension Expense | 148 | (5,582) | (457) | (1,876) | (112) | (2,098) | (9,977) |
| Other Postemployment Benefit Expense | 15 | (173) | (54) | (123) | (6) | (9) | (350) |
| Other Expense | | 15 | 3 | (25) | | | (7) |
| Total Operating Expenses | 1,320 | 12,121 | 699 | 80,624 | 3,009 | 6,624 | 104,397 |
| Operating Income (Loss) | (137) | 6,046 | 7,791 | 9,094 | 1,029 | 2,381 | 26,204 |
| NONOPERATING REVENUES (EXPENSES) | | | | | | | |
| Interest Revenue | | | | (1,196) | (657) | (54) | (1,907) |
| Interest Expense | (4) | (23) | | (8) | | (20) | (55) |
| Total Non-Operating Revenue (Expenses) | (4) | (23) | | (1,204) | (657) | (74) | (1,962) |
| Income (Loss) before Transfers | | 6,023 | 7,791 | 7,890 | 372 | 2,307 | 24,242 |
| Transfers In | (141) | | | | | 6,170 | 6,170 |
| Transfers (Out) | | | (6,988) | | | (1,090) | (8,078) |
| Capital Contribution | | | | | | | |
| Change in Net Position | (141) | 6,023 | 803 | 7,890 | 372 | 7,387 | 22,334 |
| Beginning Net Position | (130) | (19,290) | (1,973) | 11,623 | 4,454 | 10,433 | 5,117 |
| Ending Net Position | \$ (271) | \$ (13,267) | \$ (1,170) | \$ 19,513 | \$ 4,826 | \$ 17,820 | \$ 27,451 |

City of Cincinnati, Ohio
Combining Statement of Cash Flows
Internal Service Funds
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | Purchasing
Reproduction
and Printing | Fleet
Services | Property
Management | Self Insurance
Risk
Management | Self Insurance
Workers'
Compensation | Enterprise
Technology
Services | Total
Internal
Service
Funds |
|--|--|-------------------|------------------------|--------------------------------------|--|--------------------------------------|---------------------------------------|
| <u>Cash Flows from Operating Activities:</u> | | | | | | | |
| Receipts from Customers | \$ 158 | \$ 628 | \$ 8,722 | \$ 11,380 | \$ 425 | \$ 1,069 | \$ 22,382 |
| Receipts from Other Funds | 1,019 | 17,447 | | 78,848 | 3,613 | 8,278 | 109,205 |
| Receipts from Retirement System | | | | 176 | | | 176 |
| Payments to Suppliers | (855) | (6,794) | (476) | (72,262) | (3,326) | (4,262) | (87,975) |
| Payments to Other Funds | (13) | (3,253) | | | | (610) | (3,876) |
| Payments to Employees | (287) | (6,242) | (678) | (9,919) | (203) | (3,254) | (20,583) |
| Net Cash Provided (Used) by Operating Activities | 22 | 1,786 | 7,568 | 8,223 | 509 | 1,221 | 19,329 |
| <u>Cash Flows from Noncapital
Financing Activities:</u> | | | | | | | |
| Repayment of Advances Made to Other Funds | | | | | | | |
| Due from Other Funds for City Note Payable | (3) | (47) | (16) | (212) | (72) | (21) | (371) |
| Interest paid on Bond and Notes | (4) | (21) | | (8) | | (18) | (51) |
| Principal paid on Bond and Notes | (7) | (39) | | (13) | | (33) | (92) |
| Advances to Other Funds | | | (6,988) | | | (5,335) | (5,335) |
| Transfers to Other Funds | | | | | | (1,090) | (8,078) |
| Transfers from Other Funds | | | | | | 6,170 | 6,170 |
| Net Cash Provided (Used) by
Noncapital Financing Activities | (14) | (107) | (7,004) | (233) | (72) | (327) | (7,757) |
| <u>Cash Flows from Capital and Related
Financing Activities:</u> | | | | | | | |
| Acquisition of Property, Plant and
Equipment | | | | | | | |
| Additions to Construction In Progress | | | | | | (711) | (711) |
| Payment on Long Term Capital Lease Obligations | | | | | | | |
| Net Cash (Used) by Capital
and Related Financing Activities | | | | | | (711) | (711) |
| <u>Cash Flows from Investing Activities:</u> | | | | | | | |
| Interest on Investments | | | | (1,190) | (650) | (48) | (1,888) |
| Net Cash Provided by Investing Activities | | | | (1,190) | (650) | (48) | (1,888) |
| Net Increase (Decrease) in Cash
and Cash Equivalents | 8 | 1,679 | 564 | 6,800 | (213) | 135 | 8,973 |
| Cash and Cash Equivalents at July 1 | 511 | 6,128 | 2,053 | 34,411 | 18,390 | 4,593 | 66,086 |
| Cash and Cash Equivalents at June 30 | \$ 519 | \$ 7,807 | \$ 2,617 | \$ 41,211 | \$ 18,177 | \$ 4,728 | \$ 75,059 |

City of Cincinnati, Ohio
Combining Statement of Cash Flows
Internal Service Funds
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | Purchasing
Reproduction
and Printing | Fleet
Services | Property
Management | Self Insurance
Risk
Management | Self Insurance
Workers'
Compensation | Enterprise
Technology
Services | Internal
Service
Funds |
|---|--|-------------------|------------------------|--------------------------------------|--|--------------------------------------|------------------------------|
| Reconciliation of Operating Income (Loss) to
Net Cash Provided (Used) by Operating Activities: | | | | | | | |
| Operating Income (Loss) | \$ (137) | \$ 6,046 | \$ 7,791 | \$ 9,094 | \$ 1,029 | \$ 2,381 | \$ 26,204 |
| Depreciation and Amortization | 9 | 204 | 2 | | | 1,293 | 1,508 |
| Changes in Assets, Deferred Outflows/Inflows and Liabilities: | | | | | | | |
| Receivables | (11) | (1) | | 668 | | | 656 |
| Due from Other Funds | | (91) | 2 | (24) | (1) | 264 | 150 |
| Due from Fiduciary Funds | 5 | | | 42 | | | 47 |
| Due from Other Governments | | | | | | 78 | 78 |
| Inventory | 1 | (379) | | | | | (378) |
| Prepaid Items | | (1) | (2) | 1 | 91 | (360) | (271) |
| Other assets | | 1,496 | | | | | 1,496 |
| Net Other Post Employment Benefits Asset Cincinnati Retirement System | | (1,696) | (357) | (766) | (37) | | (2,856) |
| Deferred Outflows Cincinnati Retirement System | 429 | 10,789 | 228 | 2,206 | 227 | (644) | 13,235 |
| Deferred Outflows Ohio Public Employees Retirement System | | | | | | 7,462 | 7,462 |
| Accounts Payable | | 353 | (5) | | (14) | | 334 |
| Deposits Payable | | 1 | 230 | 722 | | 143 | 1,096 |
| Due to Other Funds | | (7) | (2) | | | | (9) |
| Due to Other Governments | | | | (3) | | | (3) |
| Due to Fiduciary Funds | (1) | | 2 | | | (342) | (341) |
| Accrued Payroll | (8) | (90) | 5 | 2 | (1) | 1 | (91) |
| Accrued Liabilities | | | | (17) | (278) | (34) | (329) |
| Advances from Other Governments | | | | | | (31) | (31) |
| Estimated Liability for Compensated Absences | 1 | 10 | 56 | 264 | | | 331 |
| Net Other Postemployment Benefit Liability Asset | (57) | | | | | | (57) |
| Deferred Inflows Cincinnati Retirement System | 491 | 16,712 | 2,287 | 5,399 | 352 | | 25,241 |
| Deferred Inflows Ohio Public Employees Retirement System | | | | | | 4,704 | 4,704 |
| Estimated Liability for Unpaid Claims Payable | | | | (287) | (199) | (65) | (551) |
| Net Pension Liability Cincinnati Retirement System | | (31,560) | (2,669) | (9,078) | (660) | | (44,667) |
| Net Pension Liability Ohio Public Employees Retirement System | (700) | | | | | (13,629) | (13,629) |
| Net Other Postemployment Benefit Liability Cincinnati Retirement System | | | | | | | |
| Net Cash Provided (Used) by Operating Activities | \$ 22 | \$ 1,786 | \$ 7,568 | \$ 8,223 | \$ 509 | \$ 1,221 | \$ 19,329 |
| Schedule of Noncash Investing, Capital and Financing Activities: | | | | | | | |
| Change in Fair Value of Investments | | 249 | \$ | (280) | \$ | (842) | \$ |
| | | | | | | | (1,122) |

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CITY OF CINCINNATI, OHIO

FIDUCIARY FUNDS

CUSTODIAL FUNDS

Convention Facility Authority – Used to account for monies collected by the City of Cincinnati from Transient Occupancy Tax Revenues.

Engineering Deposits – Used to account for Transportation & Engineering monies reserved for specific purposes.

Metropolitan Sewer District – Used to account for the monies of the Metropolitan Sewer District.

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City of Cincinnati, Ohio
Combining Statement of Fiduciary Net Position
Custodial Funds
June 30, 2022
(Amounts in Thousands)

| | Custodial Funds | | | |
|--|--|---------------------------------|--|-------------------|
| | Convention
Facility
Authority | Engineering
Deposits | Metropolitan
Sewer
District | Total |
| ASSETS | | | | |
| Cash and Cash Equivalents | | | | |
| Equity in City Treasury Cash | \$ 251 | \$ (16) | \$ | \$ 235 |
| Cash With Fiscal Agent | | | 1 | 1 |
| Investments, at fair value | | | 313,865 | 313,865 |
| Receivables: | | | | |
| Accounts, Net | 3 | | 39,260 | 39,263 |
| Accrued Interest and Dividends | | | 92 | 92 |
| Due From Primary Government | | 16 | | 16 |
| Total Assets | <u>\$ 254</u> | <u>\$</u> | <u>\$ 353,218</u> | <u>\$ 353,472</u> |
| LIABILITIES | | | | |
| Accounts Payable | \$ | \$ | \$ 19,020 | \$ 19,020 |
| Due to Other Governments | | | 173,367 | 173,367 |
| Accrued Payroll | | | 47 | 47 |
| Accrued Liabilities | | | 6 | 6 |
| Deposits Payable | | | 10,043 | 10,043 |
| Estimated Liability for Compensated Absences | | | | |
| Total Liabilities | <u>\$</u> | <u>\$</u> | <u>\$ 202,483</u> | <u>\$ 202,483</u> |
| NET POSITION | | | | |
| Restricted Net Position | \$ 254 | \$ | \$ 150,735 | \$ 150,989 |
| Total Net Position | <u>\$ 254</u> | <u>\$</u> | <u>\$ 150,735</u> | <u>\$ 150,989</u> |

City of Cincinnati, Ohio
Entity Wide
Combining Statement of Changes in Fiduciary Net Position
For fiscal year ended June 30, 2022
(Amounts in Thousands)

| | Custodial Funds | | | |
|--|----------------------------------|-------------------------|--------------------------------|----------------|
| | Convention
Facility Authority | Engineering
Deposits | Metropolitan
Sewer District | Total |
| Additions: | | | | |
| Collections for Other Governments | | | | |
| Transient Occupancy Tax | \$ 1,123 | | | \$ 1,123 |
| Utility Charges | | | \$ 236,388 | 236,388 |
| Interest Revenue | | | (9,243) | (9,243) |
| Total Additions | <u>1,123</u> | <u>-</u> | <u>227,145</u> | <u>228,268</u> |
| Deductions: | | | | |
| Payments to Other Governments | | | | |
| Transient Occupancy Tax | \$ 927 | | | \$ 927 |
| Utility Charges | | | \$ 320,296 | 320,296 |
| Administrative Expense | 12 | | | 12 |
| Total deductions | <u>939</u> | <u>-</u> | <u>320,296</u> | <u>321,235</u> |
| Net change in fiduciary net position | 184 | | (93,151) | (92,967) |
| Net position at the beginning of year | 70 | | 243,886 | 243,956 |
| Net position at end of year | <u>\$ 254</u> | <u>\$ -</u> | <u>\$ 150,735</u> | <u>150,989</u> |

**CAPITAL ASSETS USED IN THE
OPERATION OF GOVERNMENTAL FUNDS**

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City of Cincinnati, Ohio
Comparative Schedule of Capital Assets Used in the Operation of Governmental Activities
Schedule by Source
For the Last Two Fiscal Years
(Amounts In Thousands)

| | June 30
2022 | June 30
2021 |
|--|---------------------|---------------------|
| Governmental Activities Capital Assets | | |
| Land | \$ 169,160 | \$ 175,883 |
| Buildings | 250,362 | 274,651 |
| Improvements | 565,786 | 558,169 |
| Machinery and Equipment | 234,284 | 206,512 |
| Infrastructure | 1,399,452 | 1,382,103 |
| Construction in Progress | 108,048 | 70,682 |
| Property acquired under capital leases | 10,694 | 32,881 |
| | <u>2,737,786</u> | <u>2,700,881</u> |
| Total Governmental Capital Assets | <u>\$ 2,737,786</u> | <u>\$ 2,700,881</u> |

Investment in Governmental Capital Assets by Source:

| | | |
|----------------------------|---------------------|---------------------|
| General Obligation Bonds | \$ 1,798,163 | \$ 1,887,027 |
| Federal Grants | 198,898 | 213,008 |
| State Grants | 181,108 | 192,138 |
| County Grants | 14,970 | 17,886 |
| Private | 13,381 | 13,973 |
| General Fund Revenues | 174,716 | 119,700 |
| Special Revenue Funds | 81,402 | 87,086 |
| Gifts | 2,529 | 2,529 |
| Other and Undifferentiated | 272,619 | 167,534 |
| | <u>2,737,786</u> | <u>2,700,881</u> |
| Total from All Sources | <u>\$ 2,737,786</u> | <u>\$ 2,700,881</u> |

City of Cincinnati, Ohio
Schedule of Capital Assets Used in the Operation of Governmental Funds
Schedule by Function and Activity
As of June 30, 2022
(Amounts In Thousands)

| | Total | Land | Buildings | Improvements | Equipment | Infrastructure | Right-to-use Assets | Construction In Progress |
|---|--------------|------------|------------|--------------|------------|----------------|---------------------|--------------------------|
| Mayor and Council | 6 | | | | 6 | | | |
| City Manager | 10,387 | | | | 3,530 | \$ 2,048 | | |
| Economic Inclusion | 24 | | \$ 4,800 | \$ 9 | 24 | | | |
| Law | 53 | | | | 53 | | | |
| Human Resources | 6,817 | | | 6,673 | 144 | | | |
| Enterprise Technology Services | 14,702 | | | | 14,702 | | | |
| Finance | 2,042 | | | 710 | 1,332 | | | |
| Community and Economic Development | 172,051 | \$ 29,565 | 9,521 | 72,046 | 68 | 60,851 | | |
| City Planning and Buildings | 64 | | | 3 | 61 | | | |
| Citizens Complaint and Internal Audit | 23 | | | | 23 | | | |
| Recreation | 163,455 | 3,963 | 33,823 | 113,925 | 4,991 | 259 | \$ 6,494 | |
| Parks | 186,378 | 26,265 | 18,627 | 76,252 | 4,886 | 60,348 | | |
| Buildings and Inspections | 1,645 | 1,376 | | 145 | 124 | | | |
| Public Safety | 96,949 | 1,833 | 8,608 | 12,358 | 74,150 | | | |
| Transportation and Engineering | 1,350,819 | 44,339 | 7,731 | 58,517 | 11,804 | 1,228,428 | | |
| Enterprise Services | 1,270 | 297 | 156 | | 817 | | | |
| Public Services | 238,250 | 6,043 | 73,276 | 67,696 | 43,717 | 47,518 | | |
| Public Health | 22,401 | 237 | 4,203 | 10,057 | 3,704 | | 4,200 | |
| Pooled, Unassigned Equipment | 608 | | | | 608 | | | |
| Southern Railway Improvement | 83,831 | | | 83,831 | | | | |
| General Government | | | | | | | | |
| Land | 54,959 | 54,959 | | | | | | |
| Buildings | 89,345 | | 89,345 | | | | | |
| Improvements | 50,532 | | | 50,532 | | | | |
| Total Governmental Capital Assets Allocated by Function | 2,546,611 | 168,877 | 250,090 | 552,754 | 164,744 | 1,399,452 | 10,694 | |
| Construction in Progress | 108,048 | | | | | | | 108,048 |
| Internal Service Funds: | | | | | | | | |
| Purchasing, Printing and Stores | 1,382 | | | | 1,382 | | | |
| Fleet Services | 7,702 | 283 | 272 | 4,508 | 2,639 | | | |
| Self Insurance Risk Management | 12 | | | | 12 | | | |
| Self Insurance Workers' Compensation | 82 | | | | 82 | | | |
| Property Management | 37 | | | 6 | 31 | | | |
| Enterprise Technology Services | 73,912 | | | 8,518 | 65,394 | | | |
| Total Governmental Capital Assets | \$ 2,737,786 | \$ 169,160 | \$ 250,362 | \$ 565,786 | \$ 234,284 | \$ 1,399,452 | \$ 10,694 | \$ 108,048 |

City of Cincinnati, Ohio
Schedule of Capital Assets Used in the Operation of Governmental Funds
Schedule of Changes by Function and Activity
For the fiscal year ended June 30, 2022
(Amounts in Thousands)

| | General
Capital Assets
July 1, 2021 | Additions | Deletions | General
Capital Assets
June 30, 2022 |
|--|---|-------------------|------------------|--|
| Mayor and Council | \$ 6 | | | \$ 6 |
| City Manager | 10,312 | \$ 75 | \$ | 10,387 |
| Economic Inclusion | 24 | | | 24 |
| Law | 53 | | | 53 |
| Human Resources | 6,819 | 9 | 11 | 6,817 |
| Enterprise Technology Services | 14,737 | | 35 | 14,702 |
| Finance | 1,587 | 487 | 32 | 2,042 |
| Community and Economic Development | 180,432 | | 8,381 | 172,051 |
| City Planning and Buildings | 64 | | | 64 |
| Citizen's Complaint and Internal Audit | 23 | | | 23 |
| Recreation | 157,098 | | 137 | 156,961 |
| Parks | 186,560 | | 182 | 186,378 |
| Buildings and Inspections | 1,645 | | | 1,645 |
| Public Safety | 101,505 | 4,927 | 9,483 | 96,949 |
| Transportation and Engineering | 1,324,954 | 26,642 | 777 | 1,350,819 |
| Enterprise Services | 1,296 | 141 | 167 | 1,270 |
| Public Services | 239,168 | 81 | 999 | 238,250 |
| Public Health | 18,179 | 36 | 1 | 18,214 |
| Pooled, Unassigned Equipment | 608 | | | 608 |
| Southern Railway Improvement | 83,224 | 607 | | 83,831 |
| General Government | | | | |
| Land | 54,959 | | | 54,959 |
| Buildings | 113,634 | 33 | 24,322 | 89,345 |
| Improvements | 50,532 | | | 50,532 |
| Construction in Progress | 70,682 | 76,843 | 39,477 | 108,048 |
| Internal Service Funds: | | | | |
| Purchasing, Printing and Stores | 1,382 | 24 | | 1,406 |
| Fleet Services | 7,729 | | 27 | 7,702 |
| Self Insurance Risk Management | 12 | | | 12 |
| Self Insurance Workers' Compensation | 82 | | | 82 |
| Property Management | 37 | | | 37 |
| Enterprise Technology Services | 73,538 | 4,672 | | 78,210 |
| Total Governmental Capital Assets | <u>\$ 2,700,881</u> | <u>\$ 114,577</u> | <u>\$ 84,031</u> | <u>\$ 2,731,427</u> |

Note: The additions and deletions include department reclassifications and transfers.

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SCHEDULES

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City of Cincinnati, Ohio
Schedule of Outstanding Bonds and Notes, GAAP (h)
Last Nine Fiscal Years (g)

| Fiscal Year | (a) General
Obligation
Bonds
and Notes | (b) Sec. 133.05
(B)(7)
Municipal
Income Tax
Bonds and Notes | (a) Sec.133.04
(B)(1)
Special
Assessment
Bonds | (c) Sec.133.04
(B)(3)
Emergency
Financing
Notes | (c) Sec 133.04
(B)(4)
Urban
Renewal
Bonds | (a) Sec.133.04
(B)(5)
Judgment
Bonds |
|-------------|---|---|--|---|---|---|
| 2014 | \$ 251,690,000 | \$ 97,395,000 | | | \$ 15,630,000 | \$ 1,905,000 |
| 2015 | 243,044,080 | 98,095,000 | | | 14,510,000 | 1,615,000 |
| 2016 | 270,615,000 | 111,435,000 | | | 13,785,000 | 36,552,212 |
| 2017 | 265,226,000 | 110,627,000 | \$ 1,000,000 | | 12,465,000 | 35,330,145 |
| 2018 | 258,836,000 | 108,133,000 | 965,000 | | 11,145,000 | 34,078,165 |
| 2019 | 263,166,000 | 108,918,000 | 930,000 | | 9,710,000 | 32,816,318 |
| 2020 | 280,375,000 | 108,278,420 | 890,000 | \$ 50,000,000 | 8,630,000 | 31,745,179 |
| 2021 | 275,575,000 | 99,410,000 | 850,000 | | 7,455,000 | 41,873,685 |
| 2022 | 298,745,000 | 92,471,580 | 810,000 | | 6,290,000 | 40,217,519 |

| Fiscal Year | (c) Sec. 133.04
(B)(8)
TIF
Bonds
and Notes | (c) Sec 133.05
(B)(1)(a)
Water
Bonds | (c) Sec 133.05
(B)(1)(b)
Sewer
Stormwater
Bonds | (c) Sec 133.05
(B)(1)(f)
Parking
Facilities
Bonds | (c) Sec 133.05
(B)(1)(i)
Urban
Redevelopment
Bonds | (c) Sec. 133.05
(B)(1)(j)
Public
Attraction
Bonds |
|-------------|--|---|---|---|--|---|
| 2014 | \$ 105,240,000 | \$ 1,800,000 | \$ 14,085,000 | \$ 4,450,000 | \$ 4,215,000 | \$ 16,225,000 |
| 2015 | 94,435,000 | | 12,810,000 | 4,200,000 | 3,360,000 | 14,995,000 |
| 2016 | 54,505,000 | | 11,400,000 | 9,950,000 | 2,550,000 | 24,160,000 |
| 2017 | 50,295,000 | | 15,160,000 | 9,940,000 | 6,330,000 | 35,017,124 |
| 2018 | 55,025,000 | | 17,850,000 | 9,320,000 | 5,775,000 | 32,490,000 |
| 2019 | 51,890,000 | | 21,065,000 | 8,700,000 | 5,205,000 | 30,490,000 |
| 2020 | 37,455,000 | | 27,340,000 | 8,700,000 | 4,640,000 | 28,700,000 |
| 2021 | 37,050,000 | | 41,873,685 | 8,025,000 | 4,070,000 | 26,895,000 |
| 2022 | 34,308,608 | | 32,705,000 | 7,350,000 | 3,755,000 | 25,440,000 |

| Fiscal Year | (d) Sec. 133.05
(B)(10)
Police &
Fire Pension
Bonds | (c) Sec 133.05
(B)(12)
Energy
Conservation
Bonds | (d) Sec.133.05
(B)(5) Non-
Tax
Revenue Pledge
Bonds | (d)(f) Sec.133.05
(B)(5)
Water System
Revenue Pledge
Bonds | Gross
General
Obligation
Debt | Gross
Self-
Supported
Debt | Gross
Total
Debt |
|-------------|---|--|---|--|--|-------------------------------------|------------------------|
| 2014 | \$ 37,230,000 | \$ 7,060,000 | \$ 110,880,000 | \$ 471,585,000 | \$ 251,690,000 | \$ 887,700,000 | \$ 1,139,390,000 |
| 2015 | 35,920,000 | 6,720,000 | 119,985,000 | 450,965,000 | 243,044,080 | 857,610,000 | 1,100,654,080 |
| 2016 | 31,600,000 | 13,890,000 | 127,040,000 | 473,480,000 | 270,615,000 | 910,347,212 | 1,180,962,212 |
| 2017 | 30,325,000 | 13,055,000 | 128,871,620 | 524,960,000 | 265,226,000 | 973,375,889 | 1,238,601,889 |
| 2018 | 29,035,000 | 12,135,000 | 118,269,000 | 505,685,000 | 258,836,000 | 939,905,165 | 1,198,741,165 |
| 2019 | 27,725,000 | 11,335,000 | 122,749,000 | 485,970,000 | 263,166,000 | 917,503,318 | 1,180,669,318 |
| 2020 | 30,385,000 | 10,990,000 | 116,430,000 | 444,600,000 | 280,375,000 | 908,783,599 | 1,189,158,599 |
| 2021 | 28,650,000 | 10,130,000 | 110,290,000 | 421,950,000 | 275,575,000 | 828,743,685 | 1,104,318,685 |
| 2022 | 26,870,000 | 19,505,000 | 103,180,000 | 469,335,000 | 298,745,000 | 862,237,706 | 1,160,982,706 |

- (a) Supported by general tax levy or special assessment levy
(b) Supported by Municipal Income Tax, but have property tax support if necessary
(c) Supported by current revenue, but has property tax support if necessary
(d) Supported by current revenue, no tax support pledged
(e) Supported by current revenue, but has property tax support if necessary-taxable
(f) Includes crossover refunding of \$77,935,000 in fiscal years 2017, 2018, and 2019.
(g) The City changed reporting periods from a calendar year to a June 30th fiscal year, with the first full fiscal year ended June 30, 2014. This schedule will continue to build out prospectively until ten full fiscal years are available.
(h) Excludes City internal notes; In accordance with GAAP, the table above excludes the following:

| Category | FY 2022 Amount | Description |
|---|----------------|--|
| Sec. 133.04(B)(5)
Judgment Bonds | 282,481.00 | Represents the outstanding portion to be repaid by the Cincinnati Retirement System (CRS) of the remaining outstanding principal amount of the City's Unlimited Tax General Obligation Judgment Bonds, Series 2015D (Federally Taxable), issued on December 22, 2015 in the original principal amount of \$43,995,000 |
| Sec. 133.05(B)(5) Non-
Tax Revenue Pledge
Bonds | 4,720,950.00 | Represents the remaining outstanding principal amount of the City's Economic Development Revenue Bonds, Series 2014A (State Infrastructure Bank -- Keystone Parke Project) (the "2014A Bonds"), issued on November 13, 2014 in the original principal amount of \$5,440,000.00 |
| Sec. 133.05(B)(5) Non-
Tax Revenue Pledge
Bonds | 4,550,000.00 | Represents the remaining outstanding principal amount of the City's loan from the U.S. Department of Housing and Urban Development, entered into for the purpose of providing partial financing for the relocation of an existing drop inn center to a newly-renovated men's shelter; entered into on May 28, 2015 in the original principal amount of \$7,000,000 (the "2015 Loan"). The 2015 Loan is secured with a subordinate pledge of and lien on the City's non-tax revenues. |
| Sec. 133.05(B)(5) Non-
Tax Revenue Pledge
Bonds | 2,975,000.00 | Represents the remaining outstanding principal amount of the City's Economic Development Revenue Bonds, Series 2021A (Walworth Junction Development Project) (the "2021A Bonds"), issued on July 9, 2021 in the original principal amount of \$2,975,000.00 |

City of Cincinnati, Ohio
Schedule of Outstanding Bonds and Notes, Non-GAAP (h)
Last Nine Fiscal Years (g)

| Fiscal Year | (a) General Obligation Bonds and Notes | (b) Sec. 133.05 (B)(7) Municipal Income Tax Bonds and Notes | (a) Sec.133.04 (B)(1) Special Assessment Bonds | (a) Sec.133.04 (B)(3) Emergency Financing Notes | (c) Sec 133.04 (B)(4) Urban Renewal Bonds | (a) Sec.133.04 (B)(5) Judgment Bonds | |
|-------------|--|---|--|---|---|--------------------------------------|--|
| 2014 | \$ 251,690,000 | \$ 97,395,000 | | | \$ 15,630,000 | \$ 1,905,000 | |
| 2015 | 243,044,080 | 98,095,000 | | | 14,510,000 | 1,615,000 | |
| 2016 | 270,615,000 | 111,435,000 | | | 13,785,000 | 36,552,212 | |
| 2017 | 265,226,000 | 110,627,000 | \$ 1,000,000 | | 12,465,000 | 35,330,145 | |
| 2018 | 258,836,000 | 108,133,000 | 965,000 | | 11,145,000 | 34,078,165 | |
| 2019 | 263,166,000 | 108,918,000 | 930,000 | | 9,710,000 | 32,816,318 | |
| 2020 | 280,375,000 | 108,278,420 | 890,000 | \$ 50,000,000 | 8,630,000 | 31,800,000 | |
| 2021 | 275,575,000 | 99,410,000 | 850,000 | | 7,455,000 | 41,920,000 | |
| 2022 | 298,745,000 | 92,471,580 | 810,000 | | 6,290,000 | 40,500,000 | |

| Fiscal Year | (c) Sec. 133.04 (B)(8) TIF Bonds and Notes | (c) Sec 133.05 (B)(1)(a) Water Bonds | (c) Sec 133.05 (B)(1)(b) Sewer Stormwater Bonds | (c) Sec 133.05 (B)(1)(f) Parking Facilities Bonds | (c) Sec 133.05 (B)(1)(i) Urban Redevelopment Bonds | (c) Sec. 133.05 (B)(1)(j) Public Attraction Bonds | |
|-------------|--|--------------------------------------|---|---|--|---|--|
| 2014 | \$ 105,240,000 | \$ 1,800,000 | \$ 14,085,000 | \$ 4,450,000 | \$ 4,215,000 | \$ 16,225,000 | |
| 2015 | 94,435,000 | | 12,810,000 | 4,200,000 | 3,360,000 | 14,995,000 | |
| 2016 | 54,505,000 | | 11,400,000 | 9,950,000 | 2,550,000 | 24,160,000 | |
| 2017 | 50,295,000 | | 15,160,000 | 9,940,000 | 6,330,000 | 35,017,124 | |
| 2018 | 55,025,000 | | 17,850,000 | 9,320,000 | 5,775,000 | 32,490,000 | |
| 2019 | 51,890,000 | | 21,065,000 | 8,700,000 | 5,205,000 | 30,490,000 | |
| 2020 | 37,455,000 | | 27,340,000 | 8,700,000 | 4,640,000 | 28,700,000 | |
| 2021 | 37,050,000 | | 32,095,000 | 8,025,000 | 4,070,000 | 26,895,000 | |
| 2022 | 34,308,608 | | 32,705,000 | 7,350,000 | 3,755,000 | 25,440,000 | |

| Fiscal Year | (d) Sec. 133.05 (B)(10) Police & Fire Pension Bonds | (c) Sec 133.05 (B)(12) Energy Conservation Bonds | (d) Sec.133.05 (B)(5) Non-Tax Revenue Pledge Bonds | (d)(f) Sec.133.05 (B)(5) Water System Revenue Pledge Bonds | Gross General Obligation Debt | Gross Self-Supported Debt | Gross Total Debt |
|-------------|---|--|--|--|-------------------------------|---------------------------|------------------|
| 2014 | \$ 37,230,000 | \$ 7,060,000 | \$ 110,880,000 | \$ 471,585,000 | \$ 251,690,000 | \$ 887,700,000 | \$ 1,139,390,000 |
| 2015 | 35,920,000 | 6,720,000 | 119,985,000 | 450,965,000 | 243,044,080 | 857,610,000 | 1,100,654,080 |
| 2016 | 31,600,000 | 13,890,000 | 127,040,000 | 473,480,000 | 270,615,000 | 910,347,212 | 1,180,962,212 |
| 2017 | 30,325,000 | 13,055,000 | 128,871,620 | 524,960,000 | 265,226,000 | 973,375,889 | 1,238,601,889 |
| 2018 | 29,035,000 | 12,135,000 | 118,269,000 | 505,685,000 | 258,836,000 | 939,905,165 | 1,198,741,165 |
| 2019 | 27,725,000 | 11,335,000 | 122,749,000 | 485,970,000 | 263,166,000 | 917,503,318 | 1,180,669,318 |
| 2020 | 30,385,000 | 10,990,000 | 126,739,153 | 444,600,000 | 280,375,000 | 919,147,573 | 1,199,522,573 |
| 2021 | 28,650,000 | 10,130,000 | 120,081,080 | 421,950,000 | 275,575,000 | 838,581,080 | 1,114,156,080 |
| 2022 | 26,870,000 | 19,505,000 | 115,425,950 | 469,335,000 | 298,745,000 | 874,766,137 | 1,173,511,137 |

- (a) Supported by general tax levy or special assessment levy
(b) Supported by Municipal Income Tax, but have property tax support if necessary
(c) Supported by current revenue, but has property tax support if necessary
(d) Supported by current revenue, no tax support pledged
(e) Supported by current revenue, but has property tax support if necessary-taxable
(f) Includes crossover refunding of \$77,935,000 in fiscal years 2017, 2018, and 2019.
(g) The City changed reporting periods from a calendar year to a June 30th fiscal year, with the first full fiscal year ended June 30, 2014. This schedule will continue to build out prospectively until ten full fiscal years are available.
(h) Excludes City internal notes; In contrast to the similar GAAP table, the table above includes the following:

| Category | FY 2022 Amount | Description |
|--|----------------|---|
| Sec. 133.04(B)(5) Judgment Bonds | 282,481.00 | Represents the outstanding portion to be repaid by the Cincinnati Retirement System (CRS) of the remaining outstanding principal amount of the City's Unlimited Tax General Obligation Judgment Bonds, Series 2015D (Federally Taxable), issued on December 22, 2015 in the original principal amount of \$43,995,000 |
| Sec. 133.05(B)(5) Non-Tax Revenue Pledge Bonds | 4,720,950.00 | Represents the remaining outstanding principal amount of the City's Economic Development Revenue Bonds, Series 2014A (State Infrastructure Bank – Keystone Parke Project) (the "2014A Bonds"), issued on November 13, 2014 in the original principal amount of \$5,440,000.00 |
| Sec. 133.05(B)(5) Non-Tax Revenue Pledge | 4,550,000.00 | Represents the remaining outstanding principal amount of the City's loan from the U.S. Department of Housing and Urban Development, entered into for the purpose of providing partial financing for the relocation of an existing drop inn center to a newly-renovated men's shelter; entered into on May 28, 2015 in the original principal amount of \$7,000,000 (the "2015 Loan"). |

CITY OF CINCINNATI
SCHEDULE OF ANNUAL DEBT SERVICE
General Obligation and Revenue Bonds & Notes, Non-GAAP
June 30, 2022

GO - PROPERTY TAX-SUPPORTED

| Fiscal Year | Maturing | Interest Cost | Debt Service Requirement | Outstanding Debt End of Year |
|-------------|---------------|---------------|--------------------------|------------------------------|
| 2022 | | | | \$ 298,745,000 |
| 2023 | \$ 31,575,000 | \$ 11,092,464 | \$ 42,667,464 | 267,170,000 |
| 2024 | 29,290,000 | 9,654,676 | 38,944,676 | 237,880,000 |
| 2025 | 27,365,000 | 8,314,040 | 35,679,040 | 210,515,000 |
| 2026 | 23,365,000 | 7,122,234 | 30,487,234 | 187,150,000 |
| 2027 | 21,620,000 | 6,061,034 | 27,681,034 | 165,530,000 |
| 2028 | 17,865,000 | 5,174,999 | 23,039,999 | 147,665,000 |
| 2029 | 17,140,000 | 4,471,649 | 21,611,649 | 130,525,000 |
| 2030 | 16,080,000 | 3,826,027 | 19,906,027 | 114,445,000 |
| 2031 | 14,940,000 | 3,242,799 | 18,182,799 | 99,505,000 |
| 2032 | 14,180,000 | 2,708,549 | 16,888,549 | 85,325,000 |
| 2033 | 13,545,000 | 2,204,864 | 15,749,864 | 71,780,000 |
| 2034 | 13,010,000 | 1,776,486 | 14,786,486 | 58,770,000 |
| 2035 | 12,865,000 | 1,415,125 | 14,280,125 | 45,905,000 |
| 2036 | 10,640,000 | 1,104,694 | 11,744,694 | 35,265,000 |
| 2037 | 9,915,000 | 842,630 | 10,757,630 | 25,350,000 |
| 2038 | 7,525,000 | 608,786 | 8,133,786 | 17,825,000 |
| 2039 | 6,150,000 | 413,284 | 6,563,284 | 11,675,000 |
| 2040 | 5,150,000 | 255,085 | 5,405,085 | 6,525,000 |
| 2041 | 4,185,000 | 128,457 | 4,313,457 | 2,340,000 |
| 2042 | 2,340,000 | 35,634 | 2,375,634 | |
| 2043 | | | | |
| 2044 | | | | |

GO - SELF-SUPPORTED

| Maturing | Interest Cost | Debt Service Requirement | Outstanding Debt End of Year | Fiscal Year |
|---------------|---------------|--------------------------|------------------------------|-------------|
| | | | \$ 197,533,608 | 2022 |
| \$ 27,128,608 | \$ 5,754,090 | \$ 32,882,698 | 170,405,000 | 2023 |
| 14,160,000 | 5,000,422 | 19,160,422 | 156,245,000 | 2024 |
| 14,520,000 | 4,435,208 | 18,955,208 | 141,725,000 | 2025 |
| 14,285,000 | 3,864,607 | 18,149,607 | 127,440,000 | 2026 |
| 13,980,000 | 3,309,632 | 17,289,632 | 113,460,000 | 2027 |
| 12,795,000 | 2,851,534 | 15,646,534 | 100,665,000 | 2028 |
| 12,655,000 | 2,492,301 | 15,147,301 | 88,010,000 | 2029 |
| 11,830,000 | 2,134,353 | 13,964,353 | 76,180,000 | 2030 |
| 10,585,000 | 1,825,716 | 12,410,716 | 65,595,000 | 2031 |
| 10,620,000 | 1,569,883 | 12,189,883 | 54,975,000 | 2032 |
| 10,250,000 | 1,307,670 | 11,557,670 | 44,725,000 | 2033 |
| 8,375,000 | 1,071,367 | 9,446,367 | 36,350,000 | 2034 |
| 8,480,000 | 866,093 | 9,346,093 | 27,870,000 | 2035 |
| 10,525,000 | 592,054 | 11,117,054 | 17,345,000 | 2036 |
| 5,200,000 | 354,124 | 5,554,124 | 12,145,000 | 2037 |
| 3,275,000 | 246,936 | 3,521,936 | 8,870,000 | 2038 |
| 3,075,000 | 170,906 | 3,245,906 | 5,795,000 | 2039 |
| 2,980,000 | 100,206 | 3,090,206 | 2,805,000 | 2040 |
| 2,650,000 | 35,148 | 2,685,148 | 155,000 | 2041 |
| 155,000 | 2,325 | 157,325 | | 2042 |
| | | | | 2043 |
| | | | | 2044 |

GO - MUNICIPAL INCOME TAX SUPPORTED

| Year | Maturing | Interest Cost | Debt Service Requirement | Outstanding Debt End of Year |
|------|--------------|---------------|--------------------------|------------------------------|
| 2022 | | | | \$ 92,471,580 |
| 2023 | \$ 9,976,580 | \$ 3,399,726 | \$ 13,376,306 | 82,495,000 |
| 2024 | 8,370,000 | 3,018,778 | 11,388,778 | 74,125,000 |
| 2025 | 8,370,000 | 2,642,896 | 11,012,896 | 65,755,000 |
| 2026 | 8,485,000 | 2,266,481 | 10,751,481 | 57,270,000 |
| 2027 | 8,325,000 | 1,886,244 | 10,211,244 | 48,945,000 |
| 2028 | 7,990,000 | 1,549,137 | 9,539,137 | 40,955,000 |
| 2029 | 7,120,000 | 1,272,387 | 8,392,387 | 33,835,000 |
| 2030 | 5,900,000 | 1,026,811 | 6,926,811 | 27,935,000 |
| 2031 | 4,515,000 | 823,886 | 5,338,886 | 23,420,000 |
| 2032 | 4,285,000 | 651,159 | 4,936,159 | 19,135,000 |
| 2033 | 4,095,000 | 482,765 | 4,577,765 | 15,040,000 |
| 2034 | 3,805,000 | 349,431 | 4,154,431 | 11,235,000 |
| 2035 | 3,775,000 | 247,728 | 4,022,728 | 7,460,000 |
| 2036 | 3,180,000 | 155,166 | 3,335,166 | 4,280,000 |
| 2037 | 2,910,000 | 75,905 | 2,985,905 | 1,370,000 |
| 2038 | 505,000 | 30,135 | 535,135 | 865,000 |
| 2039 | 295,000 | 18,788 | 313,788 | 570,000 |
| 2040 | 290,000 | 11,330 | 301,330 | 280,000 |
| 2041 | 280,000 | 3,780 | 283,780 | |
| 2042 | | | | |
| 2043 | | | | |
| 2044 | | | | |

NON-TAX AND WATER REVENUE

| Year | Maturing | Interest Cost | Debt Service Requirement | Outstanding Debt End of Year |
|------|---------------|---------------|--------------------------|------------------------------|
| 2022 | | | | \$ 584,760,950 |
| 2023 | \$ 32,522,250 | \$ 20,309,983 | \$ 52,832,232 | 552,238,700 |
| 2024 | 33,859,434 | 19,085,700 | 52,945,133 | 518,379,266 |
| 2025 | 32,926,683 | 17,654,970 | 50,581,653 | 485,452,583 |
| 2026 | 34,334,001 | 16,180,179 | 50,514,180 | 451,118,582 |
| 2027 | 29,601,389 | 14,782,094 | 44,383,483 | 421,517,193 |
| 2028 | 30,993,849 | 13,506,651 | 44,500,500 | 390,523,344 |
| 2029 | 32,231,383 | 12,252,359 | 44,483,742 | 358,291,951 |
| 2030 | 33,338,994 | 11,019,378 | 44,358,373 | 324,952,967 |
| 2031 | 33,976,684 | 9,852,024 | 43,828,708 | 290,976,283 |
| 2032 | 35,114,455 | 8,716,999 | 43,831,455 | 255,861,828 |
| 2033 | 31,332,310 | 7,616,175 | 38,948,485 | 224,529,518 |
| 2034 | 22,445,251 | 6,727,848 | 29,173,099 | 202,084,267 |
| 2035 | 20,658,281 | 6,005,763 | 26,664,045 | 181,425,985 |
| 2036 | 19,936,403 | 5,324,741 | 25,261,144 | 161,489,582 |
| 2037 | 20,204,619 | 4,648,703 | 24,853,322 | 141,284,963 |
| 2038 | 16,432,932 | 4,034,795 | 20,467,727 | 124,852,031 |
| 2039 | 14,921,346 | 3,525,188 | 18,446,534 | 109,930,686 |
| 2040 | 10,819,862 | 3,118,999 | 13,938,861 | 99,110,823 |
| 2041 | 11,163,485 | 2,778,514 | 13,941,999 | 87,947,338 |
| 2042 | 10,542,217 | 2,433,569 | 12,975,786 | 77,405,121 |
| 2043 | 10,281,062 | 2,105,478 | 12,386,541 | 67,124,059 |
| 2044 | 10,615,024 | 1,772,192 | 12,387,216 | 56,509,035 |
| 2045 | 10,894,035 | 1,423,599 | 12,317,634 | 45,615,000 |
| 2046 | 11,975,000 | 1,076,490 | 13,051,490 | 33,640,000 |
| 2047 | 7,800,000 | 799,207 | 8,599,207 | 25,840,000 |
| 2048 | 6,150,000 | 608,000 | 6,758,000 | 19,690,000 |
| 2049 | 6,320,000 | 436,900 | 6,756,900 | 13,370,000 |
| 2050 | 6,495,000 | 261,025 | 6,756,025 | 8,875,000 |
| 2051 | 3,395,000 | 129,438 | 3,524,438 | 3,480,000 |
| 2052 | 3,480,000 | 43,500 | 3,523,500 | |

TOTAL

| Maturing | Interest Cost | Debt Service Requirement | Outstanding Debt End of Year | Fiscal Year |
|----------------|---------------|--------------------------|------------------------------|-------------|
| | | | \$ 1,173,511,137 | 2022 |
| \$ 101,202,437 | \$ 40,556,263 | \$ 141,758,700 | 1,072,308,700 | 2023 |
| 85,679,434 | 36,759,576 | 122,439,010 | 986,829,266 | 2024 |
| 83,181,683 | 33,047,113 | 116,228,796 | 903,447,583 | 2025 |
| 80,469,001 | 29,433,501 | 109,902,502 | 822,978,582 | 2026 |
| 73,526,389 | 26,039,004 | 99,565,392 | 749,452,193 | 2027 |
| 69,843,849 | 23,082,321 | 92,926,170 | 679,608,344 | 2028 |
| 69,146,383 | 20,488,696 | 89,635,079 | 610,661,961 | 2029 |
| 67,148,994 | 18,006,569 | 85,155,563 | 543,512,967 | 2030 |
| 64,016,684 | 15,744,424 | 79,761,108 | 479,496,283 | 2031 |
| 64,199,455 | 13,648,590 | 77,846,045 | 415,296,828 | 2032 |
| 59,222,310 | 11,611,474 | 70,833,784 | 356,074,518 | 2033 |
| 47,635,251 | 9,925,132 | 57,560,383 | 308,439,267 | 2034 |
| 45,778,281 | 8,534,710 | 54,312,991 | 262,660,985 | 2035 |
| 44,281,403 | 7,176,655 | 51,458,058 | 218,379,582 | 2036 |
| 38,229,619 | 5,921,362 | 44,150,981 | 180,149,963 | 2037 |
| 27,737,932 | 4,920,652 | 32,658,584 | 152,412,031 | 2038 |
| 24,441,346 | 4,128,166 | 28,569,512 | 127,970,686 | 2039 |
| 19,249,862 | 3,485,620 | 22,735,482 | 108,720,823 | 2040 |
| 18,278,485 | 2,945,898 | 21,224,383 | 90,442,338 | 2041 |
| 13,037,217 | 2,471,529 | 15,508,746 | 77,405,121 | 2042 |
| 10,281,062 | 2,105,478 | 12,386,541 | 67,124,059 | 2043 |
| 10,615,024 | 1,772,192 | 12,387,216 | 56,509,035 | 2044 |
| 10,894,035 | 1,423,599 | 12,317,634 | 45,615,000 | 2045 |
| 11,975,000 | 1,076,490 | 13,051,490 | 33,640,000 | 2046 |
| 7,800,000 | 799,207 | 8,599,207 | 25,840,000 | 2047 |
| 6,150,000 | 608,000 | 6,758,000 | 19,690,000 | 2048 |
| 6,320,000 | 436,900 | 6,756,900 | 13,370,000 | 2049 |
| 6,495,000 | 261,025 | 6,756,025 | 8,875,000 | 2050 |
| 3,395,000 | 129,438 | 3,524,438 | 3,480,000 | 2051 |
| 3,480,000 | 43,500 | 3,523,500 | | 2052 |

CITY OF CINCINNATI, OHIO
Schedule of Receipts and Expenditures of Federal Awards
(Cash Basis)
For Fiscal Year ended June 30, 2022

(Amount in Thousands)

| Grantor/Program Title | Fund | AL# | Grant Number | Fund Class | Agency | Federal Revenue Received | Contributions & Other Revenue (Non-Federal) | Federal Expenditures | Advances (Repayments) or Adjustments | Amount provided to Sub recipients |
|---|------|---------------------------------|--------------------|------------|----------|--------------------------|---|----------------------|--------------------------------------|-----------------------------------|
| U.S. DEPARTMENT OF AGRICULTURE | | | | | | | | | | |
| * Passed through the Ohio Department of Health
Special Supplemental Nutrition Program for Women, Infants, and Children | 381 | 10.557 | 03120011WA1320 | CHDR | Health | 2,953 | - | 2,908 | - | - |
| | | Total for AL# 10.557 | | | | 2,953 | - | 2,908 | - | - |
| * Passed through the Ohio Department of Natural Resources
Cooperative Forestry Assistance | 980 | 10.664 | 19-DG-11420000-160 | CP | ETSParks | - | - | 22 | - | - |
| | | Total for AL# 10.664 | | | | - | - | 22 | - | - |
| TOTAL U.S. DEPARTMENT OF AGRICULTURE | | | | | | 2,953 | - | 2,930 | - | - |
| U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT | | | | | | | | | | |
| CDBG - Entitlement Grants Cluster | | | | | | | | | | |
| COVID-19 - Community Development Block Grants/Entitlement Grants | 304 | 14.218 | B20MW390003 | NACR | DCED | 4,164 | - | 2,968 | - | 953 |
| Community Development Block Grants/Entitlement Grants | 304 | 14.218 | B15MC390003 | NACR | DCED | 102 | - | 97 | - | 15 |
| Community Development Block Grants/Entitlement Grants | 304 | 14.218 | B16MC390003 | NACR | DCED | 305 | - | 290 | - | 337 |
| Community Development Block Grants/Entitlement Grants | 304 | 14.218 | B17MC390003 | NACR | DCED | 1,026 | - | 765 | - | 397 |
| Community Development Block Grants/Entitlement Grants | 304 | 14.218 | B18MC390003 | NACR | DCED | 1,452 | - | 1,351 | - | 184 |
| Community Development Block Grants/Entitlement Grants | 304 | 14.218 | B19MC390003 | NACR | DCED | 3,267 | - | 3,372 | - | 1,122 |
| Community Development Block Grants/Entitlement Grants | 304 | 14.218 | B20MC390003 | NACR | DCED | 638 | - | 1,010 | - | 640 |
| Community Development Block Grants/Entitlement Grants | 304 | 14.218 | B21MC390003 | NACR | DCED | 1,105 | 1,332 | 2,809 | - | 533 |
| Community Development Block Grants/Entitlement Grants | 304 | 14.218 | B22MC390003 | NACR | DCED | - | 207 | 75 | - | - |
| | | Total for AL# 14.218 (I) | | | | 12,049 | 1,539 | 12,737 | - | 3,981 |
| | | | | | | 12,049 | 1,539 | 12,737 | - | 3,981 |
| COVID-19 - Emergency Solutions Grant Program | 445 | 14.231 | E20MW390003 | NAOR | DCED | 3,731 | - | 3,731 | - | 3,391 |
| Emergency Solutions Grant Program | 445 | 14.231 | E20MC390003 | NAOR | DCED | 13 | - | 13 | - | 11 |
| Emergency Solutions Grant Program | 445 | 14.231 | E21MC390003 | NAOR | DCED | 275 | - | 275 | - | 275 |
| | | Total for AL# 14.231 | | | | 4,019 | - | 4,019 | - | 3,677 |
| HOME Investment Partnerships Program | 411 | 14.239 | M14MC390213 | NACR | DCED | 4 | - | - | - | - |
| HOME Investment Partnerships Program | 411 | 14.239 | M15MC390213 | NACR | DCED | 30 | - | - | - | - |
| HOME Investment Partnerships Program | 411 | 14.239 | M16MC390213 | NACR | DCED | 197 | - | 119 | - | - |
| HOME Investment Partnerships Program | 411 | 14.239 | M17MC390213 | NACR | DCED | 975 | - | 1,002 | - | 864 |
| HOME Investment Partnerships Program | 411 | 14.239 | M18MC390213 | NACR | DCED | 1,036 | - | 905 | - | 25 |
| HOME Investment Partnerships Program | 411 | 14.239 | M19MC390213 | NACR | DCED | 559 | - | 684 | - | 12 |
| HOME Investment Partnerships Program | 411 | 14.239 | M20MC390213 | NACR | DCED | 360 | - | 277 | - | - |
| HOME Investment Partnerships Program | 411 | 14.239 | M21MC390213 | NACR | DCED | 136 | 43 | 402 | - | - |
| | | Total for AL# 14.239 (I) | | | | 3,297 | 43 | 3,389 | - | 901 |
| COVID-19 - Housing Opportunities for Persons with AIDS | 465 | 14.241 | OHH20FHV001 | NAOR | DCED | 1 | - | 1 | - | 1 |
| Housing Opportunities for Persons with AIDS | 465 | 14.241 | OHH20F001 | NAOR | DCED | 318 | - | 320 | - | 320 |
| Housing Opportunities for Persons with AIDS | 465 | 14.241 | OHH21F001 | NAOR | DCED | 1,031 | - | 1,030 | - | 103 |
| | | Total for AL# 14.241 | | | | 1,350 | - | 1,351 | - | 424 |

CITY OF CINCINNATI, OHIO
Schedule of Receipts and Expenditures of Federal Awards
(Cash Basis)
For Fiscal Year ended June 30, 2022

(Amount in Thousands)

| Grantor/Program Title | Fund | AL# | Fund Class | Agency | Federal Revenue Received | Contributions & Other Revenue (Non-Federal) | Federal Expenditures | Advances (Repayments) or Adjustments | Amount provided to Sub recipients |
|--|------|---------------------------------|------------|--------|--------------------------|---|----------------------|--------------------------------------|-----------------------------------|
| Community Development Block Grants Section 108 Loan Guarantees | 305 | 14,248 | NACR | DCED | - | 450 | 17,563 | - | - |
| | | Total for AL# 14,248 (f) | | | - | 450 | 17,563 | - | - |
| Neighborhood Stabilization Program (Recovery Act Funded) | 438 | 14,256 | NAOR | DCED | - | 16 | 1 | - | - |
| | | Total for AL# 14,256 (f) | | | - | 16 | 1 | - | - |
| Lead Hazard Reduction Demonstration Grant Program | 387 | 14,905 | NAOR | DCED | 985 | - | 1,337 | - | - |
| Lead Hazard Reduction Demonstration Grant Program | 387 | 14,905 | NAOR | DCED | 14 | - | 23 | - | - |
| | | Total for AL# 14,905 | | | 999 | - | 1,360 | - | - |
| | | | | | \$ 21,714 | \$ 2,048 | \$ 40,420 | \$ - | \$ 8,983 |
| TOTAL U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT | | | | | | | | | |
| U.S. DEPARTMENT OF JUSTICE | | | | | | | | | |
| Missing Alzheimer's Disease Patient Assistance Program | 368 | 16,015 | NASR | Police | 22 | - | 32 | - | - |
| | | Total for AL# 16,015 | | | 22 | - | 32 | - | - |
| COVID-19 - Coronavirus Emergency Supplemental Funding Program | 368 | 16,034 | NASR | Police | 370 | - | 370 | - | - |
| | | Total for AL# 16,034 | | | 370 | - | 370 | - | - |
| * Passed through Ohio Attorney General | | | | | | | | | |
| Crime Victim Assistance/Discretionary Grants | 368 | 16,575 | NASR | Police | 18 | - | 16 | - | 15 |
| Crime Victim Assistance/Discretionary Grants | 368 | 16,575 | NASR | Police | 25 | - | 26 | - | 12 |
| | | Total for AL# 16,575 | | | 43 | - | 42 | - | 27 |
| * Passed through Ohio Office of Criminal Justice Services | | | | | | | | | |
| Violence Against Women Formula Grants | 368 | 16,588 | NASR | Police | 53 | - | 53 | - | 53 |
| Violence Against Women Formula Grants | 368 | 16,588 | NASR | Police | - | - | 12 | - | 12 |
| | | Total for AL# 16,588 | | | 53 | - | 65 | - | 65 |
| * Passed through YWCA | | | | | | | | | |
| Grants to Encourage Arrest Policies & Enforcement of Protection Orders Program | 368 | 16,590 | NASR | Police | 12 | - | 12 | - | - |
| | | Total for AL# 16,590 | | | 12 | - | 12 | - | - |
| Public Safety Partnership and Community Policing Grants | 368 | 16,710 | NASR | Police | 549 | - | 549 | - | - |
| Public Safety Partnership and Community Policing Grants | 368 | 16,710 | NASR | Police | 553 | - | 413 | - | - |
| Public Safety Partnership and Community Policing Grants | 368 | 16,710 | NASR | Police | 7 | - | 7 | - | - |
| | | Total for AL# 16,710 | | | 1,109 | - | 969 | - | - |
| Edward Byrne Memorial Justice Assistance Grant Program | 368 | 16,738 | NASR | Police | 6 | - | 12 | - | - |
| Edward Byrne Memorial Justice Assistance Grant Program | 478 | 16,738 | NASR | Police | (3) | - | - | - | (3) |
| Edward Byrne Memorial Justice Assistance Grant Program | 478 | 16,738 | NASR | Police | - | - | 91 | - | - |
| Edward Byrne Memorial Justice Assistance Grant Program | 478 | 16,738 | NASR | Police | - | 1 | 95 | - | 53 |
| Edward Byrne Memorial Justice Assistance Grant Program | 478 | 16,738 | NASR | Police | - | 1 | 14 | - | 14 |
| Edward Byrne Memorial Justice Assistance Grant Program | 478 | 16,738 | NASR | Police | 290 | - | 131 | - | 131 |
| | | Total for AL# 16,738 | | | 293 | 2 | 343 | - | 195 |

CITY OF CINCINNATI, OHIO
Schedule of Receipts and Expenditures of Federal Awards
(Cash Basis)
For Fiscal Year ended June 30, 2022

(Amount in Thousands)

| Grant/Program Title | Fund | AL# | Grant Number | Fund Class | Agency | Federal Revenue Received | Contributions & Other Revenue (Non-Federal) | Federal Expenditures | Advances (Repayments) or Adjustments | Amount provided to Sub recipients |
|--|-----------------------------|--------|---------------------|------------|--------|--------------------------|---|----------------------|--------------------------------------|-----------------------------------|
| Byrne Criminal Justice Innovation Program | 368 | 16.817 | 2018-BJ-BX-0002 | NASR | Police | 251 | - | 228 | (2) | 34 |
| | Total for AL# 16.817 | | | | | 251 | - | 228 | (2) | 34 |
| Equitable Sharing Program | 366 | 16.922 | | NASR | Police | 3 | - | - | - | - |
| Equitable Sharing Program | 367 | 16.922 | | NASR | Police | 405 | - | 875 | - | - |
| | Total for AL# 16.922 | | | | | 408 | - | 875 | - | - |
| TOTAL U.S. DEPARTMENT OF JUSTICE | | | | | | 2,561 | 2 | 2,936 | (2) | 321 |
| U.S. DEPARTMENT OF TRANSPORTATION | | | | | | | | | | |
| COVID-19 - Airport Improvement Program | 104 | 20.106 | 3-339-0018-025-2020 | EGA | DOT | 26 | - | 26 | - | - |
| | Total for AL# 20.106 | | | | | 26 | - | 26 | - | - |
| Highway Planning and Construction Cluster | | | | | | | | | | |
| Passed through the Ohio Department of Transportation | | | | | | | | | | |
| Highway Planning and Construction | 980 | 20.205 | PID 94491 | CP | DOT | 224 | - | - | - | - |
| Highway Planning and Construction | 980 | 20.205 | PID 96083 | CP | DOT | 276 | - | 276 | - | - |
| Highway Planning and Construction | 980 | 20.205 | PID 100046 | CP | DOT | 224 | - | 224 | - | - |
| Highway Planning and Construction | 980 | 20.205 | PID 101866 | CP | DOT | 368 | - | 368 | - | - |
| Highway Planning and Construction | 980 | 20.205 | PID 105162 | CP | DOT | 670 | - | 670 | - | - |
| Highway Planning and Construction | 980 | 20.205 | PID 105314 | CP | DOT | 1,569 | - | 228 | - | - |
| Highway Planning and Construction | 980 | 20.205 | PID 105349 | CP | DOT | 310 | - | 310 | - | - |
| Highway Planning and Construction | 980 | 20.205 | PID 106228 | CP | DOT | 35 | - | 35 | - | - |
| Highway Planning and Construction | 980 | 20.205 | PID 107128 | CP | DOT | 702 | - | 702 | - | - |
| Highway Planning and Construction | 980 | 20.205 | PID 111252 | CP | DOT | 88 | - | 88 | - | - |
| Highway Planning and Construction | 980 | 20.205 | PID 111491 | CP | DOT | 72 | - | 25 | - | - |
| Highway Planning and Construction | 980 | 20.205 | PID 112412 | CP | DOT | 296 | - | 296 | - | - |
| Highway Planning and Construction | 980 | 20.205 | PID 112893 | CP | DOT | 1,889 | - | 1,889 | - | - |
| | Total for AL# 20.205 | | | | | 6,723 | - | 5,111 | - | - |
| Total for Highway Planning and Construction Cluster | | | | | | \$ 6,723.00 | \$ - | \$ 5,111.00 | \$ - | \$ - |
| Federal Transit Cluster | | | | | | | | | | |
| COVID-19 - Federal Transit Formula Grants | 455 | 20.507 | OH-2021-053-00 | APER | DOT | \$ 417.00 | \$ - | \$ 417.00 | \$ - | \$ - |
| COVID-19 - Federal Transit Formula Grants | 455 | 20.507 | OH-2021-054-00 | APER | DOT | 747 | - | 747 | - | - |
| | Total for AL# 20.507 | | | | | 1,164 | - | 1,164 | - | - |
| Total for Federal Transit Cluster | | | | | | 1,164.00 | - | 1,164.00 | - | - |

CITY OF CINCINNATI, OHIO
Schedule of Receipts and Expenditures of Federal Awards
(Cash Basis)
For Fiscal Year ended June 30, 2022

(Amount in Thousands)

| Grantor/Program Title | Fund | AL# | Grant Number | Fund Class | Agency | Federal Revenue Received | Contributions & Other Revenue (Non-Federal) | Federal Expenditures | Advances (Repayments) or Adjustments | Amount provided to Sub recipients |
|--|------|--------|---|------------|------------|--------------------------|---|----------------------|--------------------------------------|-----------------------------------|
| * Passed through the Ohio Traffic Safety Office | | | | | | | | | | |
| State and Community Highway Safety | 368 | 20.600 | IDEP/STEP-2021-Cinti Police Dept-00048 | NASR | Police | 8.00 | - | 8.00 | - | - |
| State and Community Highway Safety | 368 | 20.600 | IDEP/STEP-2022-Cinti Police Dept-00065 | NASR | Police | 10 | - | 10 | - | - |
| State and Community Highway Safety | 368 | 20.600 | MOU with the Blue Ash Police Dept | NASR | Police | 7 | - | 7 | - | - |
| State and Community Highway Safety | 368 | 20.600 | GC-2021-Cinti Police Dept-00002 | NASR | Police | 23 | - | 23 | - | 23 |
| State and Community Highway Safety | 368 | 20.600 | LEI/TSRP-2022-Cinti Police Department-00002 | NASR | Police | 68 | - | 78 | - | 77 |
| Total for AL# 20.600 | | | | | | 116 | - | 126 | - | 100 |
| | | | | | | 116 | - | 126 | - | 100 |
| | | | | | | | | | | |
| * Passed through the Ohio Traffic Safety Office | | | | | | | | | | |
| Minimum Penalties for Repeat Offenders for Driving While Intoxicated | 368 | 20.608 | IDEP/STEP-2021-Cinti Police Dept-00048 | NASR | Police | 3 | - | 3 | - | - |
| Minimum Penalties for Repeat Offenders for Driving While Intoxicated | 368 | 20.608 | IDEP/STEP-2022-Cinti Police Dept-00065 | NASR | Police | 7 | - | 7 | - | - |
| Total for AL# 20.608 | | | | | | 10 | - | 10 | - | - |
| | | | | | | 8,039 | - | 6,437 | - | 100 |
| | | | | | | | | | | |
| TOTAL U.S. DEPARTMENT OF TRANSPORTATION | | | | | | | | | | |
| | | | | | | | | | | |
| U.S. DEPARTMENT OF TREASURY | | | | | | | | | | |
| * Passed through State of Ohio and Hamilton County | | | | | | | | | | |
| COVID-19 - Coronavirus Relief Fund | 103 | 21.019 | | ECC | Finance | 150 | - | 142 | - | - |
| | | | | | | 150 | - | 142 | - | - |
| * Passed through Hamilton County | | | | | | | | | | |
| COVID-19 - Coronavirus Relief Fund | 324 | 21.019 | | NARR | Recreation | - | - | 75 | - | - |
| COVID-19 - Coronavirus Relief Fund | 473 | 21.019 | | NAOR | Finance | 176 | - | 176 | - | - |
| | | | | | | 176 | - | 251 | - | - |
| * Passed through Ohio Department of Health | | | | | | | | | | |
| COVID-19 - Coronavirus Relief Fund | 350 | 21.019 | 03120012CO0121 | CHDR | Health | 572 | - | 224 | - | - |
| COVID-19 - Coronavirus Relief Fund | 350 | 21.019 | 03120012CT0120 | CHDR | Health | 821 | - | 409 | - | - |
| COVID-19 - Coronavirus Relief Fund | 350 | 21.019 | 03120011RC0121 | CHDR | Health | 49 | - | 73 | - | - |
| Total for AL# 21.019 | | | | | | 1,442 | - | 706 | - | - |
| | | | | | | | | | | |
| COVID-19 - Emergency Rental Assistance Program | 473 | 21.023 | ERA1 | NAOR | Finance | - | - | 8,261 | - | 8,250 |
| COVID-19 - Emergency Rental Assistance Program | 473 | 21.023 | ERA2 | NAOR | Finance | 2,154 | - | 2,512 | - | 352 |
| Total for AL# 21.023 | | | | | | 2,154 | - | 10,773 | - | 8,602 |
| | | | | | | | | | | |
| COVID-19 - Coronavirus State and Local Fiscal Recovery Funds | 102 | 21.027 | | EPF | DCED | 1 | - | 283 | - | - |
| COVID-19 - Coronavirus State and Local Fiscal Recovery Funds | 103 | 21.027 | | ECC | Finance | 283 | - | 5,821 | - | - |
| COVID-19 - Coronavirus State and Local Fiscal Recovery Funds | 469 | 21.027 | | NAOR | Finance | 130,809 | - | 101,781 | - | 29,148 |
| Total for AL# 21.027 | | | | | | 136,923 | - | 107,895 | - | 29,148 |
| | | | | | | 140,845 | - | 119,767 | - | 37,750 |
| | | | | | | | | | | |
| TOTAL U.S. DEPARTMENT OF TREASURY | | | | | | | | | | |
| | | | | | | | | | | |
| U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES | | | | | | | | | | |
| Aging Cluster | | | | | | | | | | |
| * Passed through the Council on Aging of Southwestern Ohio | | | | | | | | | | |
| COVID-19 - Special Programs for the Aging Title III, Part B, Grants for Supportive Services and Senior Centers | 324 | 93.044 | | NARR | Recreation | 1 | - | - | - | - |
| Total for AL# 93.044 | | | | | | 1 | - | - | - | - |

CITY OF CINCINNATI, OHIO
Schedule of Receipts and Expenditures of Federal Awards
(Cash Basis)
For Fiscal Year ended June 30, 2022

(Amount in Thousands)

| Grantor/Program Title | Fund | AL# | Grant Number | Fund Class | Agency | Federal Revenue Received | Contributions & Other Revenue (Non-Federal) | Federal Expenditures | Advances (Repayments) or Adjustments | Amount provided to Sub recipients |
|---|----------------------|--------|----------------|------------|------------|--------------------------|---|----------------------|--------------------------------------|-----------------------------------|
| * Passed through the Council on Aging of Southwestern Ohio COVID-19 - Special Programs for the Aging Title III, Part C, Nutrition Services Special Programs for the Aging Title III, Part C, Nutrition Services | 324 | 93.045 | | NARR | Recreation | 138 | - | 121 | - | - |
| | 324 | 93.045 | | NARR | Recreation | 6 | - | 1 | - | - |
| | Total for AL# 93.045 | | | | | 144 | - | 122 | - | - |
| | 324 | 93.053 | | NARR | Recreation | 7 | - | - | - | - |
| * Passed through the Council on Aging of Southwestern Ohio Nutrition Services Incentive Program (NSIP) | Total for AL# 93.053 | | | | | 7 | - | - | - | - |
| | | | | | | 152.00 | \$ | \$ | 122.00 | \$ |
| | | | | | | | | | | |
| | | | | | | | | | | |
| * Passed through The Ohio Department of Health Family Planning Services | 350 | 93.217 | 03120011R10920 | CHDR | Health | \$ 371.00 | \$ | \$ | 434.00 | \$ |
| | Total for AL# 93.217 | | | | | 371.00 | - | 434.00 | - | - |
| | | | | | | | | | | |
| | | | | | | | | | | |
| * Health Center Program Cluster COVID-19 - Health Center Program (Community Health Centers, Migrant Health Centers, Health Care for the Homeless, and Public Housing Primary Care) | 446 | 93.224 | H8FCS40634 | CHDR | Health | 4,291 | - | 4,274 | - | - |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| * Health Center Program (Community Health Centers, Migrant Health Centers, Care for the Homeless, and Public Housing Primary Care) | 446 | 93.224 | | CHDR | Health | 1,846 | - | 1,846 | - | - |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| * Health Center Program (Community Health Centers, Migrant Health Centers, Care for the Homeless, and Public Housing Primary Care) | 446 | 93.224 | H80CS25683 | CHDR | Health | 1,366 | - | 1,366 | - | - |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| * Passed through the Cincinnati Health Network Health Center Program (Community Health Centers, Migrant Health Centers, Health Care for the Homeless, and Public Housing Primary Care) | 448 | 93.224 | H80CS00189 | CHDR | Health | 280 | - | 215 | - | - |
| | Total for AL# 93.224 | | | | | 7,783 | - | 7,701 | - | - |
| | | | | | | | | | | |
| | | | | | | | | | | |
| * Passed through the Ohio Department of Health Immunization Cooperative Agreements | 415 | 93.268 | 03120012GV0220 | CHDR | Health | 231 | - | 208 | - | - |
| | Total for AL# 93.268 | | | | | 231 | - | 208 | - | - |
| | | | | | | | | | | |
| | | | | | | | | | | |
| * Passed through the Ohio Department of Health Office of Smoking and Health-National State-Based Tobacco Control Programs- Financed in part by 2018 Prevention and Public Health Funds (PPHF) | 350 | 93.305 | 03120014TU0420 | CHDR | Health | 12 | - | 53 | - | - |
| | Total for AL# 93.305 | | | | | 12 | - | 53 | - | - |
| | | | | | | | | | | |
| | | | | | | | | | | |
| * Passed through the Ohio Department of Health COVID-19 - Public Health Emergency Response: Cooperative Agreement for Emergency Response: Public Health Crisis Response | 350 | 93.354 | 03120012CO0120 | CHDR | Health | 378 | - | 378 | - | - |
| | Total for AL# 93.354 | | | | | 378 | - | 378 | - | - |
| | | | | | | | | | | |
| | | | | | | | | | | |
| * Passed through the Ohio Department of Health and Family Services Refugee and Entrant Assistant State/Replacement Designee Administered Programs | 350 | 93.566 | G-2021-17-0334 | CHDR | Health | 12 | - | 25 | - | - |
| | Total for AL# 93.566 | | | | | 12 | - | 25 | - | - |
| | | | | | | | | | | |
| | | | | | | | | | | |

CITY OF CINCINNATI, OHIO
Schedule of Receipts and Expenditures of Federal Awards
(Cash Basis)
For Fiscal Year ended June 30, 2022

(Amount in Thousands)

| Grantor/Program Title | Fund | AL# | Grant Number | Fund Class | Agency | Federal Revenue Received | Contributions & Other Revenue (Non-Federal) | Federal Expenditures | Advances (Repayments) or Adjustments | Amount provided to Sub recipients |
|--|------|-----------------------------|-------------------|------------|------------|--------------------------|---|----------------------|--------------------------------------|-----------------------------------|
| CCDF Cluster
* Passed through the Ohio Child Care Resource and Referral Association
COVID-19 Child Care and Development Block Grant | 323 | 93.575 | | APRC | Recreation | 38 | - | - | - | - |
| | | | | | | 38 | - | - | - | - |
| | | | | | | 38 | - | - | - | - |
| | | Total for AL# 93.575 | | | | 8,976 | - | 8,921 | - | - |
| TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES | | | | | | | | | | |
| U.S. DEPARTMENT OF HOMELAND SECURITY
Assistance to Firefighters Grant
Assistance to Firefighters Grant | 472 | 97.044 | EMW-2017-FQ-05834 | NASR | Fire | 228 | - | 117 | - | - |
| | 472 | 97.044 | EMW-2019-FP-00102 | NASR | Fire | 110 | - | 110 | - | - |
| | | | | | | 338 | - | 227 | - | - |
| | | Total for AL# 97.044 | | | | | | | | |
| Port Security Grant Program
Port Security Grant Program
Port Security Grant Program
Port Security Grant Program
Port Security Grant Program
Port Security Grant Program | 368 | 97.056 | EMW-2018-PU-00373 | NASR | Police | 18 | - | 18 | - | - |
| | 368 | 97.056 | EMW-2019-PU-00161 | NASR | Police | 43 | - | 53 | - | - |
| | 368 | 97.056 | EMW-2020-PU-00296 | NASR | Police | 1 | - | 3 | - | - |
| | 368 | 97.056 | EMW-2021-PU-00066 | NASR | Police | 24 | - | 74 | - | - |
| | 472 | 97.056 | EMW-2018-PU-00373 | NASR | Fire | 15 | - | - | - | - |
| | 980 | 97.056 | EMW-2018-PU-00373 | CP | Fire | - | - | 11 | - | - |
| | | Total for AL# 97.056 | | | | 101 | - | 159 | - | - |
| Staffing for Adequate Fire and Emergency Response (SAFER)

TOTAL U.S. DEPARTMENT OF HOMELAND SECURITY | 472 | 97.083 | EMW-2017-FH-00573 | NASR | Fire | 1,371 | - | 1,371 | - | - |
| | | | | | | 1,371 | - | 1,371 | - | - |
| | | | | | | 1,810 | - | 1,757 | - | - |
| TOTAL FEDERAL GRANTS & SUBSIDIES (CASH BASIS) | | | | | | \$ 186,909 | \$ 2,050 | \$ 183,168 | \$ (2) | \$ 47,154 |

CITY OF CINCINNATI, OHIO
Schedule of Receipts and Expenditures of Federal Awards
(Cash Basis)
For Fiscal Year ended June 30, 2022

(Amount in Thousands)

| Grantor/Program Title | Fund | AL# | Grant Number | Fund Class | Agency | Federal Revenue Received | Contributions & Other Revenue (Non-Federal) | Federal Expenditures | Advances (Repayments) or Adjustments | Amount provided to Sub recipients |
|-----------------------|------|-----|--------------|------------|--------|--------------------------|---|----------------------|--------------------------------------|-----------------------------------|
|-----------------------|------|-----|--------------|------------|--------|--------------------------|---|----------------------|--------------------------------------|-----------------------------------|

Notes to the Schedule of Receipts and Expenditures of Federal Awards

Basis of Presentation - The Schedule of Receipts and Expenditures of Federal Awards (the "Schedule") includes the federal award activity of the City under programs of the federal government for the fiscal year ended June 30, 2022. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the City, it is not intended to and does not present the financial position, changes in financial position, or cash flows of the City.

Summary of Significant Accounting Policies - Expenditures reported on the Schedule are reported on the cash basis of accounting. Such expenditures are recognized following, as applicable, either the cost principles in OMB Circular A-87, Cost Principles for State, Local, and Indian Tribal Governments, or the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, wherein certain types of expenditures are not allowed or are limited as to reimbursement. Therefore, some amounts presented in this Schedule may differ from amounts presented in or used in the preparation of the basic financial statements.

The City has elected not to use the 10 percent de minimis indirect cost rate as allowed under the Uniform Guidance.

I Total Department of Community and Economic Development (DCED) loans outstanding at June 30, 2022 totaled \$12,363,071 under AL# 14,216, \$54,346,747 under AL# 14,239, \$78,225 under AL# 14,248, and \$5,547,483 under AL# 14,256.

* Indicates Federal monies passed through another agency to the City of Cincinnati.

Reconciliation of Schedule of Receipts and Expenditures of Federal Awards to Budgetary Statements

| | Budgetary Statements | SEFA |
|--|----------------------|-------------------|
| Special Recreation Fund Committed (APRC) | \$ 38 | \$ 38 |
| Community Development Restricted (NAOR) | 15,346 | 15,346 |
| City Health District Committed (CHDC) | 0 | - |
| City Health District Restricted (CHDR) | 13,192 | 13,192 |
| Other Grants Restricted (NAOR) | 139,507 | 139,507 |
| Recreation Grants Restricted (NARR) | 152 | 152 |
| Safety Restricted (NASR) | 4,497 | 4,497 |
| Streetscar Operations Restricted (APER) | 1,164 | 1,164 |
| Capital Projects (CP) | 6,723 | 6,723 |
| Convention Center (ECC) Enterprise Fund | | 5,971 |
| General Aviation (EGA) Enterprise Fund | | 28 |
| Parking Facilities (EPF) Enterprise Fund | | 293 |
| | | <u>\$ 186,909</u> |

CITY OF CINCINNATI, OHIO
INFRASTRUCTURE INCOME TAX

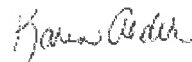
In accordance with the provisions of Chapter 311 of the Cincinnati Municipal Code, an additional earnings tax of .1% shall be levied for costs related to constructing, equipping, maintaining and repair of the City's infrastructure. Such tax shall remain in effect as long as the City appropriates at least the base amount required and subsequently expends funds at a level (ninety percent of the annual base amount within three years) specified in Chapter 311, CMC.

The following data summarizes the results of the City's compliance with the infrastructure income tax requirements for fiscal years 2021 and 2022.

(Amounts in Thousands)

| | <u>FY2021</u> | <u>FY2022</u> |
|---|----------------------|----------------------|
| Required Base Amount | \$ 64,507 | \$ 64,901 |
| Actual Appropriated Amount | \$ 79,594 | \$ 92,859 |
| Infrastructure Expenditures | | |
| - As of June 30, 2022 | \$ 47,164 | \$ 34,706 |
| Percentage of Expenditures to Base Amount | 73.11% | 53.48% |

I hereby certify that the City of Cincinnati appropriated for fiscal year 2022 an amount sufficient to meet the requirements for continuation of the Infrastructure Income Tax.



Karen Alder
Director of Finance

STATISTICAL SECTION

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CITY OF CINCINNATI, OHIO

STATISTICAL SECTION

This section of the City of Cincinnati's annual comprehensive financial report provides detailed historical and economic information for users of the financial statements, notes to the financial statements, and required supplementary information for the purpose of assessing and evaluating the City's economic condition.

Financial Trends – This section provides information on the City's net position, changes to net position, and fund balance for assessing the changes in financial position over time.

Revenue Capacity – This section provides information on the City's ability to generate revenue, specifically income tax (the major source of revenue for governmental activities) and property tax revenue.

Debt Capacity Information – This section provides information on the City's outstanding debt, debt limitations, and the ability to leverage and pay future debt.

Demographic and Economic Information – This section provides information about the environment in which the City operates.

Operating Information – This section provides operating information related to the City's infrastructure, assets, and services provided by function.

Sources: Unless otherwise noted, the information in these statistical schedules is from the comprehensive annual financial reports for the relevant years.

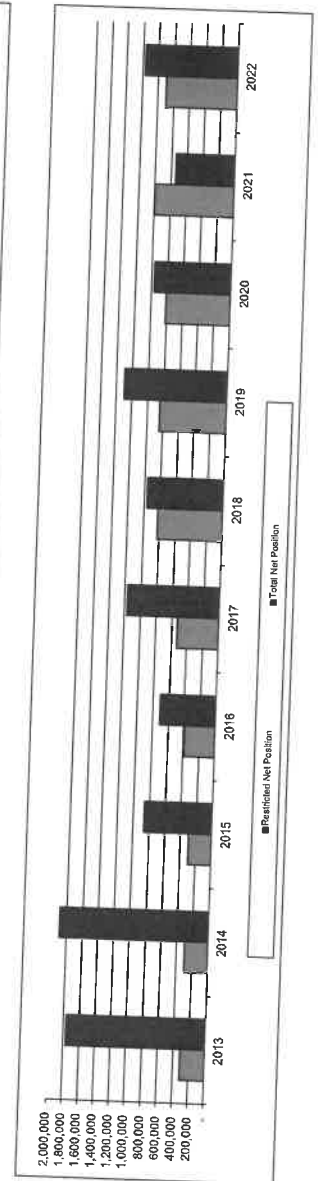
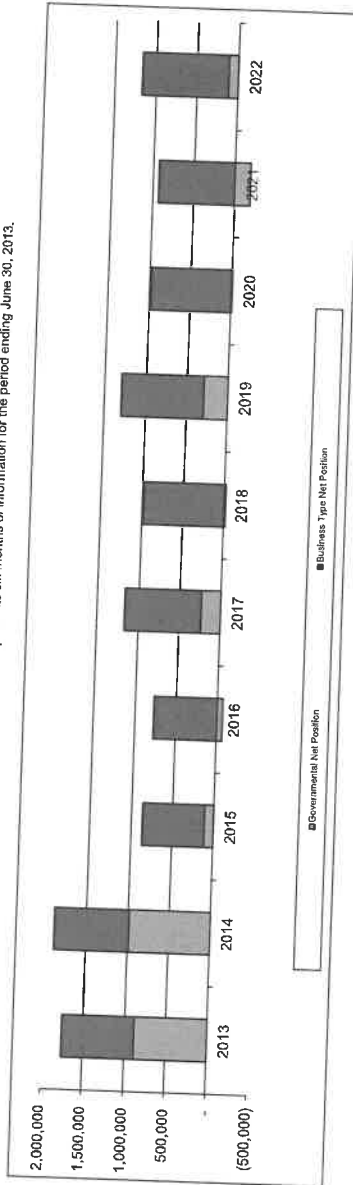
Note: The City changed its fiscal year in 2013 from January 1 through December 31 to July 1 through June 30. The 2013 fiscal year represents the six-month conversion period from January 1 to June 30.

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City of Cincinnati
Financial Trends Information
Schedule 1
Net Position by Category (Accrual Basis)
Last Ten Fiscal Periods
(Amounts in Thousands)

| | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|--|--------------|--------------|-------------|-------------|--------------|-------------|--------------|-------------|-------------|--------------|
| Governmental Activities | | | | | | | | | | |
| Net Investment in Capital Assets | \$ 797,444 | \$ 866,831 | \$ 928,893 | \$ 868,010 | \$ 902,668 | \$ 938,541 | \$ 897,570 | \$ 760,665 | \$ 634,432 | \$ 681,501 |
| Restricted | 233,054 | 205,812 | 212,989 | 316,881 | 380,598 | 601,160 | 641,611 | 699,518 | 874,499 | 783,083 |
| Unrestricted | (153,490) | (90,482) | (1,029,535) | (1,252,133) | (1,039,794) | (1,559,973) | (1,246,031) | (1,473,337) | (1,692,252) | (1,355,311) |
| Subtotal governmental activities net position | 877,008 | 982,161 | 112,347 | (67,242) | 243,472 | (20,272) | 293,150 | (13,054) | (183,321) | 109,273 |
| Business-Type activities | | | | | | | | | | |
| Net Investment in Capital Assets | 743,892 | 741,619 | 779,790 | 792,466 | 741,644 | 828,628 | 862,847 | 900,115 | 914,887 | 981,129 |
| Restricted | 77,273 | 90,651 | 79,623 | 67,988 | 146,953 | 221,472 | 197,236 | 112,152 | 123,225 | 116,609 |
| Unrestricted | 65,200 | 75,073 | (106,980) | (86,602) | 31,351 | (68,069) | (55,776) | (34,108) | (113,011) | (40,073) |
| Subtotal business-type activities net position | 886,365 | 907,343 | 752,433 | 773,852 | 920,148 | 982,031 | 1,003,307 | 978,159 | 925,101 | 1,057,665 |
| Primary Government | | | | | | | | | | |
| Net Investment in Capital Assets | 1,541,336 | 1,608,450 | 1,708,683 | 1,660,476 | 1,644,312 | 1,767,169 | 1,760,417 | 1,660,780 | 1,549,319 | 1,662,630 |
| Restricted | 310,327 | 296,463 | 292,612 | 384,869 | 527,551 | 822,632 | 838,847 | 811,770 | 997,724 | 899,892 |
| Unrestricted | (88,290) | (15,409) | (1,136,515) | (1,338,735) | (1,006,443) | (1,628,042) | (1,302,807) | (1,507,445) | (1,805,253) | (1,395,384) |
| Total primary government net position | \$ 1,763,373 | \$ 1,889,504 | \$ 864,780 | \$ 706,610 | \$ 1,163,620 | \$ 961,759 | \$ 1,296,457 | \$ 965,105 | \$ 741,780 | \$ 1,166,938 |

Note: The City of Cincinnati Changed Fiscal Year in 2013. The information for the 2013 Fiscal Year represents six months of information for the period ending June 30, 2013.



City of Cincinnati, Ohio
Financial Trends Information
Schedule 2
Changes in Net Position (Accrual Basis)
Last Ten Fiscal Periods
(Amounts in Thousands)

| | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|--|------------------|------------------|------------------|------------------|-----------------|------------------|------------------|------------------|------------------|------------------|
| Program Revenues | | | | | | | | | | |
| Governmental Activities: | | | | | | | | | | |
| Charges for Services: | | | | | | | | | | |
| General Government | \$ 18,198 | \$ 59,231 | \$ 62,795 | \$ 59,129 | \$ 64,104 | \$ 65,860 | \$ 78,476 | \$ 87,038 | \$ 85,737 | \$ 71,257 |
| Community Development | 6,779 | 31,726 | 32,147 | 10,799 | 13,471 | 9,627 | 6,892 | 14,406 | 52,659 | 9,543 |
| Parks and Recreation | 4,809 | 10,775 | 8,833 | 9,215 | 8,332 | 11,694 | 8,833 | 7,611 | 4,079 | 8,291 |
| Public Safety | 8,762 | 22,032 | 25,205 | 22,172 | 15,952 | 26,032 | 22,953 | 15,495 | 17,208 | 18,123 |
| Transportation and Engineering | 937 | 3,233 | 3,865 | 550 | 1,993 | 1,496 | 1,947 | 4,737 | 2,251 | 1,485 |
| Public Services | 1,056 | 2,789 | 2,971 | 4,578 | 3,721 | 5,346 | 2,261 | 1,277 | 3,038 | 3,174 |
| Public Health | 6,941 | 14,188 | 18,666 | 22,626 | 21,108 | 29,611 | 24,068 | 22,199 | 25,595 | 23,084 |
| Operating Grants and Contributions | 21,967 | 58,425 | 66,808 | 48,537 | 39,173 | 36,632 | 44,026 | 62,924 | 232,942 | 197,880 |
| Capital Grants and Contributions | 21,416 | 36,456 | 35,054 | 20,563 | 12,786 | 14,287 | 14,645 | 20,721 | 11,683 | 11,260 |
| Total governmental activities program revenue | 90,855 | 238,855 | 256,344 | 198,169 | 180,640 | 200,595 | 204,121 | 236,408 | 435,192 | 344,097 |
| Business-type activities | | | | | | | | | | |
| Charges for Services: | | | | | | | | | | |
| Water Works | 64,840 | 139,635 | 140,124 | 146,395 | 155,282 | 160,811 | 158,399 | 169,882 | 172,542 | 176,560 |
| Parking Facilities | 5,709 | 13,468 | 12,119 | 13,095 | 12,903 | 14,443 | 16,121 | 5,870 | 3,579 | 5,076 |
| Convention Center | 4,221 | 6,693 | 6,978 | 8,211 | 7,407 | 8,764 | 7,542 | 5,343 | 1,807 | 6,522 |
| General Aviation | 1,444 | 1,848 | 1,985 | 2,086 | 2,133 | 2,141 | 2,112 | 2,157 | 2,018 | 2,108 |
| Municipal Golf | 2,760 | 5,392 | 5,509 | 5,759 | 5,855 | 5,754 | 5,001 | 5,856 | 7,177 | 7,445 |
| Stormwater Management | 5,691 | 11,305 | 11,455 | 11,200 | 11,187 | 10,613 | 16,603 | 23,821 | 27,018 | 28,650 |
| Operating Grants and Contributions | 359 | 2,197 | 4,684 | 9,964 | 1,576 | 6,610 | 5,350 | 51 | 1,813 | 26 |
| Capital Grants and Contributions | | | | | | | | 10,657 | 5,847 | 21,987 |
| Total business-type activities program revenues | 85,024 | 180,538 | 182,854 | 196,710 | 196,343 | 209,136 | 211,128 | 223,637 | 221,801 | 248,374 |
| Total primary government program revenues | 175,879 | 419,393 | 439,198 | 394,879 | 376,983 | 409,721 | 415,249 | 460,045 | 656,993 | 592,471 |
| Expenses | | | | | | | | | | |
| Governmental Activities: | | | | | | | | | | |
| General Government | 33,404 | 122,523 | 93,793 | 145,758 | 3,895 | 74,731 | 130,144 | 226,537 | 313,399 | 186,335 |
| Community Development | 25,076 | 10,122 | 55,155 | 67,760 | 27,189 | 35,477 | 46,894 | 100,587 | 67,277 | 72,625 |
| Parks and Recreation | 25,399 | 50,777 | 46,310 | 59,286 | 7,229 | 30,332 | 54,139 | 89,532 | 34,828 | 34,828 |
| Public Safety | 128,138 | 231,266 | 255,412 | 276,858 | 279,296 | 326,114 | 8,318 | 353,365 | 307,870 | 215,141 |
| Transportation and Engineering | 11,671 | 59,104 | 44,366 | 52,063 | 14,881 | 41,284 | 55,399 | 129,244 | 156,480 | 50,002 |
| Transit Systems | 23,976 | 48,877 | 49,800 | 50,811 | 52,561 | 58,088 | 55,773 | 55,099 | 25,295 | 4,792 |
| Public Services | 28,611 | 60,855 | 50,878 | 58,286 | 8,006 | 26,722 | 52,192 | 81,578 | 91,413 | 20,109 |
| Public Health | 26,279 | 50,063 | 44,362 | 65,361 | (16,397) | 14,902 | 50,716 | 105,431 | 136,034 | 21,280 |
| Interest on long-term debt | 11,957 | 20,623 | 22,045 | 23,621 | 25,093 | 19,834 | 21,043 | 22,050 | 21,925 | 21,194 |
| Total governmental activities expenses | 314,511 | 654,210 | 662,121 | 799,804 | 401,753 | 627,484 | 474,618 | 1,166,095 | 1,209,205 | 626,306 |
| Business-type activities | | | | | | | | | | |
| Water Works | 64,130 | 123,598 | 109,676 | 131,121 | 21,598 | 75,980 | 135,569 | 201,625 | 232,968 | 70,355 |
| Parking Facilities | 4,296 | 12,174 | 9,587 | 12,444 | 4,520 | 8,795 | 14,078 | 9,786 | (3,902) | 10,193 |
| Convention Center | 6,864 | 12,625 | 11,998 | 14,670 | 13,158 | 13,726 | 13,155 | 13,190 | 9,483 | 13,121 |
| General Aviation | 1,120 | 2,503 | 2,289 | 2,431 | (513) | 1,549 | 2,392 | 3,725 | 4,954 | 1,583 |
| Municipal Golf | 3,318 | 6,179 | 5,597 | 6,103 | 5,866 | 6,233 | 5,983 | 6,014 | 5,901 | 6,291 |
| Stormwater Management | 4,621 | 10,481 | 11,623 | 12,318 | 9,985 | 15,920 | 28,424 | 32,186 | 39,271 | 11,700 |
| Total business-type activities expenses | 84,449 | 167,560 | 150,770 | 179,087 | 54,614 | 122,203 | 199,961 | 266,536 | 288,675 | 113,243 |
| Total primary government expenses | 398,960 | 821,770 | 812,891 | 978,891 | 456,367 | 749,687 | 674,579 | 1,432,631 | 1,497,880 | 739,549 |
| Net (Expense)/Revenue | | | | | | | | | | |
| Governmental activities | (223,656) | (415,355) | (405,777) | (601,635) | (221,113) | (426,899) | (270,497) | (929,687) | (774,013) | (282,209) |
| Business-type activities | 575 | 12,978 | 32,084 | 17,623 | 141,729 | 86,933 | 11,167 | (42,899) | (66,874) | 136,131 |
| Total Primary Government Net Expense | (223,081) | (402,377) | (373,693) | (584,012) | (79,384) | (339,966) | (259,330) | (972,586) | (840,887) | (147,078) |

Continued

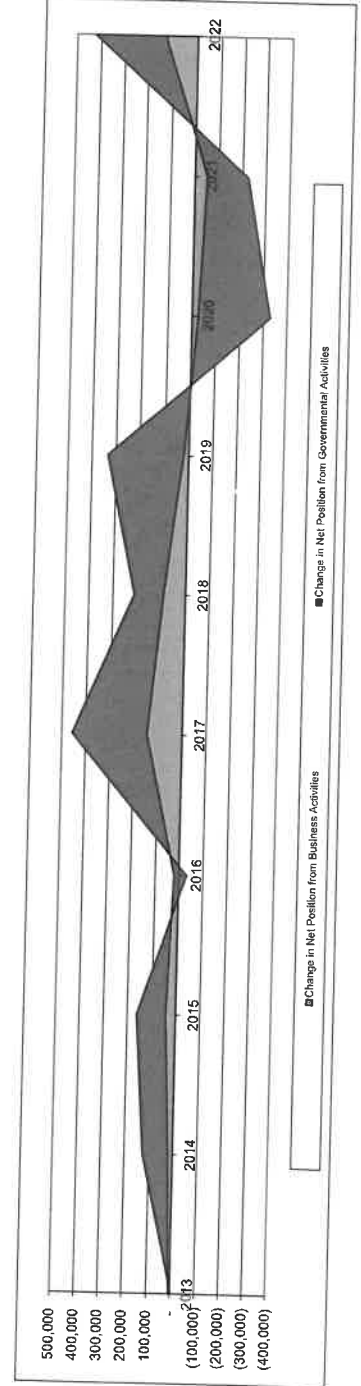
City of Cincinnati, Ohio
Financial Trends Information
Schedule 2
Changes in Net Position (Accrual Basis)
Last Ten Fiscal Period
(Amounts in Thousands)

(Continued)

| | | Fiscal Period | | | | | | | | | |
|---|----|---------------|------------|------------|-------------|------------|------------|------------|--------------|--------------|------------|
| | | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
| General Revenues and Other Changes in Net Position | | | | | | | | | | | |
| Governmental activities: | | | | | | | | | | | |
| Tax | | | | | | | | | | | |
| Property taxes | \$ | 23,730 | \$ 58,714 | \$ 58,668 | \$ 59,426 | \$ 60,253 | \$ 62,659 | \$ 61,436 | \$ 66,133 | \$ 71,372 | \$ 72,256 |
| Income taxes | | 159,275 | 351,262 | 362,184 | 371,650 | 369,978 | 374,664 | 382,004 | 417,086 | 403,708 | 396,173 |
| Admission taxes | | 1,720 | 5,278 | 5,422 | 6,586 | 5,811 | 5,796 | 6,002 | 4,845 | 1,247 | 7,656 |
| Occupancy Tax | | 1,092 | 2,705 | 2,854 | 3,369 | 3,626 | 3,690 | 4,106 | 3,824 | 993 | 2,807 |
| Shared Revenues | | 14,817 | 50,004 | 46,839 | 48,767 | 41,979 | 41,791 | 41,858 | 43,230 | 49,603 | 52,647 |
| Unrestricted Investment earnings | | (2,963) | 10,357 | 7,108 | 8,972 | 3,413 | 2,407 | 17,779 | 22,814 | 6,142 | (28,071) |
| Miscellaneous | | 17,474 | 41,048 | 42,585 | 45,067 | 44,426 | 51,587 | 57,837 | 65,062 | 73,638 | 72,414 |
| Special Item - Gain on Sale of Property | | (1,051) | 1,140 | 1,119 | 4,788 | 2,341 | 2,934 | 2,897 | 489 | (3,068) | (1,079) |
| Transfers between governmental and business-type activities | | | | | | | | | | | |
| Total governmental activities | | 214,094 | 520,508 | 526,779 | 548,625 | 531,827 | 545,528 | 583,919 | 623,483 | 603,635 | 574,803 |
| Business-type activities: | | | | | | | | | | | |
| Tax | | | | | | | | | | | |
| Occupancy taxes | | 836 | 1,640 | 1,662 | 2,179 | 2,166 | 2,314 | 2,511 | 1,714 | 854 | 1,914 |
| Unrestricted Investment earnings | | -449 | 4,443 | 3,524 | 4,625 | 2,224 | 3,760 | 9,303 | 11,063 | 158 | (9,623) |
| Miscellaneous | | 4,301 | 3,057 | 5,243 | 1,780 | 2,518 | 1,664 | 1,192 | 5,463 | 9,736 | 4,063 |
| Special Item | | | | | | | | | | | |
| Transfers between governmental and business-type activities | | 1,051 | (1,140) | (1,119) | (4,788) | (2,341) | (2,934) | (2,897) | (489) | 3,068 | 1,079 |
| Total business-type activities | | 5,739 | 8,000 | 9,310 | 3,796 | 4,567 | 4,804 | 10,109 | 17,751 | 13,816 | (2,567) |
| Total Primary Governmental Activities | | 219,833 | 528,508 | 536,089 | 552,421 | 536,394 | 550,332 | 594,028 | 641,234 | 617,451 | 572,236 |
| Change in Net Position | | | | | | | | | | | |
| Governmental activities | | (9,562) | 105,153 | 121,002 | (53,010) | 310,714 | 118,629 | 313,422 | (306,204) | (170,378) | 292,594 |
| Business-type activities | | 6,314 | 20,978 | 41,394 | 21,419 | 146,296 | 91,737 | 21,276 | (25,148) | (53,058) | 132,564 |
| Total Primary Governmental Activities | \$ | (3,248) | \$ 126,131 | \$ 162,396 | \$ (31,591) | \$ 457,010 | \$ 210,366 | \$ 334,698 | \$ (331,352) | \$ (223,436) | \$ 425,158 |

Note: In 2011, Retirement began paying the prescription drug benefits for retirees directly instead of through the Self-Insured Medical Fund, resulting in a decrease in General Government Charges for Services, offset by a decrease in General Government Expenditures.

Note: The City of Cincinnati Changed Fiscal Year in 2013. The information for the 2013 Fiscal Year represents six months of information for the period ending June 30, 2013.



City of Cincinnati
Financial Trends Information
Schedule 3
Fund Balances, Governmental Funds (Modified Accrual Basis)
Last Ten Fiscal Periods
(Amounts in Thousands)

| | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| General Fund | | | | | | | | | | |
| Nonspendable | | | | | | | | | | |
| Unrestricted: | \$ 4,025 | \$ 2,304 | \$ 3,612 | \$ 3,730 | \$ 3,931 | \$ 3,852 | \$ 3,412 | \$ 2,753 | 2,839 | \$ 3,209 |
| Committed | 7,177 | 7,793 | 5,264 | 6,366 | 6,475 | 6,653 | 5,956 | 6,047 | 11,311 | 17,248 |
| Assigned | 22,561 | 6,620 | 5,734 | 8,810 | 7,539 | 8,981 | 8,876 | 8,636 | 11,690 | 12,473 |
| Unassigned | 52,545 | 64,778 | 72,232 | 73,932 | 59,380 | 64,980 | 66,748 | 90,398 | 129,753 | 189,177 |
| Total General Fund | 86,308 | 81,495 | 86,842 | 92,838 | 77,325 | 74,466 | 84,992 | 107,834 | 156,593 | 222,107 |
| Health District Fund | | | | | | | | | | |
| Nonspendable | | | | | | | | | | |
| Restricted | | | | | | | | | | |
| Unrestricted: | | | | | | | | | | |
| Committed | | | | | | | | | | |
| Total Health District Fund | | | | | | | | | | |
| Capital Projects Fund | | | | | | | | | | |
| Nonspendable | | | | | | | | | | |
| Restricted | 837 | 797 | 754 | 774 | 730 | 756 | 650 | 5 | 14 | 592 |
| Total Capital Projects Fund | 134,339 | 134,412 | 59,435 | 151,402 | 202,045 | 179,435 | 195,682 | 196,846 | 190,796 | 222,562 |
| Debt Service Fund | 135,176 | 135,209 | 60,189 | 152,176 | 202,775 | 180,191 | 196,332 | 196,851 | 190,810 | 223,154 |
| Total Debt Service Fund | 90,078 | 108,575 | 99,091 | 116,003 | 102,507 | 107,049 | 118,437 | 130,891 | 137,675 | 149,388 |
| Tax Increment Financing Fund | 90,078 | 108,575 | 99,091 | 116,003 | 102,507 | 107,049 | 118,437 | 130,891 | 137,675 | 149,388 |
| Restricted | | | | | | | | | | |
| Total Tax Increment Financing Fund | 25,087 | 26,505 | 27,350 | 50,284 | 35,192 | 35,456 | 29,800 | 35,014 | 49,779 | 65,687 |
| Other Grants | 25,087 | 26,505 | 27,350 | 50,284 | 35,192 | 35,456 | 29,800 | 35,014 | 49,779 | 65,687 |
| Nonspendable | | | | | | | | | | |
| Restricted | | | | | | | | | | |
| Unrestricted: | | | | | | | | | | |
| Committed | | | | | | | | | | |
| Total Other Grants Fund | | | | | | | | | 147,512 | 168,862 |
| All Other Governmental Funds | | | | | | | | | 5,144 | 5,312 |
| Nonspendable | | | | | | | | | | |
| Restricted | | | | | | | | | | |
| Unrestricted: | | | | | | | | | | |
| Committed | | | | | | | | | | |
| Assigned | | | | | | | | | | |
| Unassigned | | | | | | | | | | |
| Total Other Governmental Funds | | | | | | | | | | |
| Total Fund Balance, Governmental Funds | \$ 408,298 | \$ 430,311 | \$ 366,237 | \$ 498,273 | \$ 509,152 | \$ 486,914 | \$ 512,217 | \$ 569,262 | \$ 787,820 | \$ 914,259 |
| Estimated Liability for Compensated Absences | \$ 5,707 | \$ (1,317) | \$ 2,395 | \$ 3,334 | \$ 10,433 | \$ 10,174 | \$ (632) | \$ 3,088 | \$ (3,716) | \$ (334) |

Notes: The City of Cincinnati changed Fiscal Years in 2013. The information for the 2013 fiscal year represents six months of information for the period ending June 30, 2013. In 2020, the City combined certain funds to create the Health District Fund. This change was implemented prospectively.

City of Cincinnati
Financial Trends Information
Schedule 4
Changes in Fund Balances, Governmental Funds (Modified Accrual Basis)
Last Ten Fiscal Periods
(Amounts in Thousands)

| | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|----------------|----------------|
| Revenues | | | | | | | | | | |
| Taxes | \$ 190,252 | \$ 409,624 | \$ 421,178 | \$ 440,768 | \$ 439,212 | \$ 446,981 | \$ 462,471 | \$ 493,293 | \$ 474,708 | \$ 481,545 |
| Licenses and Permits | 6,071 | 14,041 | 15,078 | 14,781 | 17,024 | 18,639 | 21,857 | 24,301 | 21,276 | 24,622 |
| Use of Money and Property | 13,488 | 44,654 | 39,960 | 50,051 | 38,085 | 42,071 | 53,033 | 56,460 | 42,272 | 7,868 |
| Special Assessments | 3,128 | 6,061 | 6,376 | 5,398 | 6,739 | 6,938 | 6,938 | 6,814 | 7,023 | 7,335 |
| Intergovernmental Revenue | 29,442 | 55,963 | 54,187 | 57,413 | 51,444 | 48,614 | 50,063 | 67,768 | 80,460 | 63,341 |
| Federal Grants | 30,728 | 69,829 | 80,131 | 53,240 | 36,342 | 32,133 | 37,072 | 44,118 | 198,457 | 171,637 |
| State Grants and Other Subsidies | 7,233 | 9,384 | 10,528 | 4,590 | 4,749 | 8,840 | 11,009 | 11,682 | 15,306 | 20,661 |
| Charges for Current Services | 18,461 | 40,675 | 48,551 | 53,926 | 52,261 | 61,924 | 59,594 | 63,965 | 61,461 | 66,935 |
| Miscellaneous | 18,791 | 47,628 | 47,151 | 48,911 | 62,719 | 62,834 | 67,332 | 79,232 | 97,541 | 81,403 |
| Total Revenue | 317,604 | 697,859 | 723,140 | 729,078 | 708,575 | 726,974 | 769,245 | 847,268 | 998,504 | 925,347 |
| Expenditures | | | | | | | | | | |
| Current | | | | | | | | | | |
| General Government | 42,632 | 92,091 | 98,413 | 100,781 | 95,102 | 103,720 | 114,851 | 126,351 | 178,977 | 243,364 |
| Community Development | 3,854 | 12,928 | 12,272 | 46,146 | 23,774 | 19,922 | 24,664 | 24,080 | 23,264 | 45,230 |
| Parks and Recreation | 13,959 | 35,930 | 38,214 | 38,518 | 39,614 | 40,151 | 42,802 | 43,898 | 34,169 | 45,762 |
| Public Safety | 84,797 | 229,607 | 240,235 | 241,815 | 267,093 | 276,401 | 279,531 | 287,708 | 257,882 | 239,945 |
| Transportation and Engineering | 3,851 | 9,216 | 8,798 | 8,395 | 8,874 | 10,057 | 11,168 | 17,394 | 18,318 | 24,923 |
| Transit System | 23,976 | 48,877 | 49,800 | 50,811 | 52,561 | 58,088 | 55,773 | 55,099 | 25,295 | 4,792 |
| Public Services | 15,573 | 40,661 | 39,646 | 37,417 | 36,435 | 38,343 | 38,705 | 35,299 | 34,489 | 33,920 |
| Public Health | 15,742 | 44,464 | 46,371 | 49,504 | 52,779 | 52,597 | 54,252 | 54,521 | 54,431 | 56,237 |
| Employee Benefits | 53,084 | 186,742 | 180,904 | 135,669 | 118,793 | 112,749 | 101,898 | 102,994 | 91,246 | 86,187 |
| Capital Outlay | 86,988 | 708 | 12,020 | 59,635 | 49,039 | 51,346 | 57,389 | 120,004 | 65,448 | 62,111 |
| Debt Services: | | | | | | | | | | |
| Principal Retirement | | 20,812 | 25,882 | 26,688 | 28,422 | 21,500 | 27,158 | 25,948 | 26,561 | 25,258 |
| Interest | | 900 | - | 4,202 | 1,336 | 851 | 690 | 1,871 | 1,034 | 452 |
| Bond Issuance Cost | | | | | | | | | | |
| Total Expenditures | 357,184 | 781,863 | 789,574 | 791,292 | 782,224 | 798,020 | 808,851 | 895,167 | 811,114 | 870,181 |
| Excess(Deficiency) of Revenues over(under) Expenditures | (39,580) | (84,004) | (66,434) | (62,214) | (73,649) | (69,046) | (39,636) | (47,899) | 187,390 | 55,166 |
| Other Financing Sources (Uses) | | | | | | | | | | |
| General Obligation Bonds and Notes Issued | | 94,721 | | 140,481 | 65,038 | 41,911 | 50,835 | 92,180 | 25,035 | 62,271 |
| Revenue Bonds Issued | | | | 35,530 | 10,000 | 0 | 0 | 0 | 21,270 | |
| Capital Lease Financing | | | | 20,079 | 10,420 | 0 | 8,125 | 0 | | |
| Refunding Bonds Issued | | 42,045 | | 173,100 | 10,725 | 60,023 | 0 | 75,060 | 20,770 | 11,900 |
| Payment to Refunded Bonds Escrow Agent | | (46,959) | | (191,486) | (10,667) | (69,146) | 0 | (74,745) | (42,396) | (12,346) |
| Discount on Bonds | | | | (120) | (6) | 0 | 0 | | | |
| Premium on Bonds Issued | | 16,309 | | 32,049 | 3,940 | 11,843 | 3,705 | 15,893 | 6,153 | 8,768 |
| Revenue Loan Proceeds | | | | 3,773 | - | - | - | | | |
| Judgement Payment with Bonds Issued | | | | (24,215) | - | - | - | | | |
| Transfers In | 19,985 | 101,424 | 46,663 | 164,800 | 102,285 | 52,316 | 81,062 | 78,701 | 98,683 | 91,988 |
| Transfers(Out) | (19,128) | (101,650) | (44,303) | (159,741) | (107,207) | (50,139) | (78,788) | (82,145) | (98,459) | (91,308) |
| Total Other Financing Sources(Uses) | 857 | 105,890 | 2,360 | 194,250 | 84,528 | 46,808 | 64,939 | 104,944 | 31,056 | 71,273 |
| Special Item | | | | | | | | | | |
| Net change in fund balances | \$ (38,723) | \$ 21,886 | \$ (64,074) | \$ 132,036 | \$ 10,879 | \$ (22,238) | \$ 25,303 | \$ 57,045 | \$ 218,448 | \$ 126,439 |
| Capitalized Assets | | | | | | | | | | |
| Debt services as a Percentage of Noncapital Expenditures | \$ 79,205 | \$ 88,689 | \$ 123,072 | \$ 64,152 | \$ 33,137 | \$ 21,658 | \$ 70,765 | \$ 19,388 | \$ 20,089 | \$ 80,612 |
| Note: Capitalized Asset amount is from the reconciliation between the government-wide statement of activities and the statement of revenues, expenditures, and changes in fund balance. | 4.71% | 13.52% | 12.31% | 11.90% | 12.94% | 12.45% | 11.48% | 16.69% | 11.63% | 11.07% |

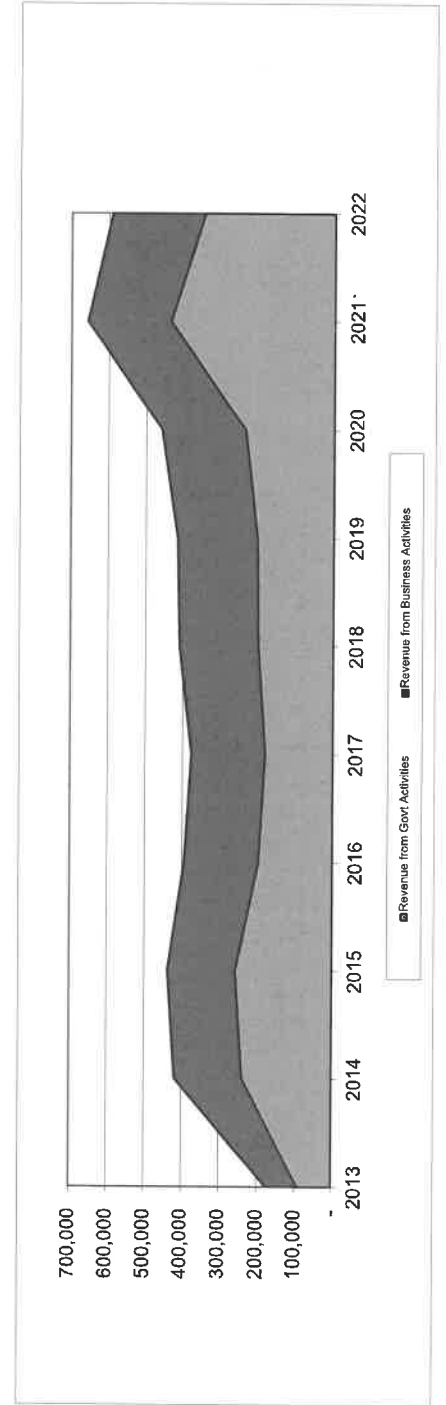
Note: The City of Cincinnati Changed Fiscal Year in 2013. The information for the 2013 Fiscal Year represents six months of information for the period ending June 30, 2013.

Note: Beginning in fiscal year 2014 Employee Benefits are expensed at the program level.

City of Cincinnati
Financial Trends Information
Schedule 5
Program Revenues by Function (Accrual Basis)
Last Ten Fiscal Periods
(Amounts in Thousands)

| Function/Program | Program Revenue | | | | | | | | | |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
| Governmental Activities: | | | | | | | | | | |
| General Government | \$ 23,079 | \$ 65,245 | \$ 68,380 | \$ 59,270 | \$ 64,906 | \$ 67,305 | \$ 81,086 | \$ 105,561 | \$ 255,698 | \$ 210,756 |
| Community Development | 18,610 | 64,039 | 74,185 | 32,935 | 28,688 | 21,250 | 22,381 | 29,600 | 67,673 | 31,538 |
| Parks and Recreation | 5,361 | 12,171 | 10,535 | 12,547 | 10,849 | 16,746 | 14,194 | 15,445 | 9,695 | 16,010 |
| Public Safety | 13,150 | 34,914 | 36,894 | 36,155 | 26,457 | 36,779 | 34,448 | 26,314 | 43,061 | 27,625 |
| Transportation and Engineering | 17,796 | 35,199 | 33,049 | 17,987 | 12,662 | 11,528 | 14,260 | 22,277 | 13,934 | 12,340 |
| Public Services | 1,358 | 3,161 | 3,801 | 5,618 | 3,758 | 5,351 | 2,261 | 1,277 | 3,038 | 3,174 |
| Public Health | 11,501 | 24,126 | 29,500 | 33,657 | 33,320 | 41,626 | 35,491 | 35,934 | 42,093 | 42,654 |
| Subtotal governmental activities program revenue | 90,855 | 238,855 | 256,344 | 198,169 | 180,640 | 200,585 | 204,121 | 236,408 | 435,192 | 344,097 |
| Business-type activities | | | | | | | | | | |
| Water Works | 65,142 | 141,637 | 144,323 | 154,357 | 156,763 | 161,299 | 163,749 | 179,903 | 174,433 | 192,567 |
| Parking Facilities | 5,766 | 13,468 | 12,119 | 13,095 | 12,903 | 14,443 | 16,121 | 5,870 | 5,286 | 5,076 |
| Convention Center | 4,221 | 6,693 | 7,381 | 9,428 | 7,443 | 11,336 | 7,542 | 5,979 | 5,604 | 12,493 |
| General Aviation | 1,444 | 2,043 | 2,067 | 2,871 | 2,183 | 5,691 | 2,112 | 2,208 | 2,283 | 2,143 |
| Municipal Golf | 2,760 | 5,392 | 5,509 | 5,759 | 5,864 | 5,754 | 5,001 | 5,856 | 7,177 | 7,445 |
| Stormwater Management | 5,691 | 11,305 | 11,455 | 11,200 | 11,187 | 10,613 | 16,603 | 23,821 | 27,018 | 28,650 |
| Subtotal business-type activities program revenues | 85,024 | 180,538 | 182,854 | 196,710 | 196,343 | 209,136 | 211,128 | 223,637 | 221,801 | 248,374 |
| Total primary government program revenues | \$ 175,879 | \$ 419,393 | \$ 439,198 | \$ 394,879 | \$ 376,983 | \$ 409,721 | \$ 415,249 | \$ 460,045 | \$ 656,993 | \$ 592,471 |

Note: The City of Cincinnati Changed fiscal years in 2013. The information for the 2013 fiscal year represents six months of information for the period ending June 30, 2013.



City of Cincinnati
Financial Trends Information
Schedule 6

Total Revenue by Source, Governmental Funds (Modified Accrual Basis)
Last Ten Fiscal Periods
(Amounts in Thousands)

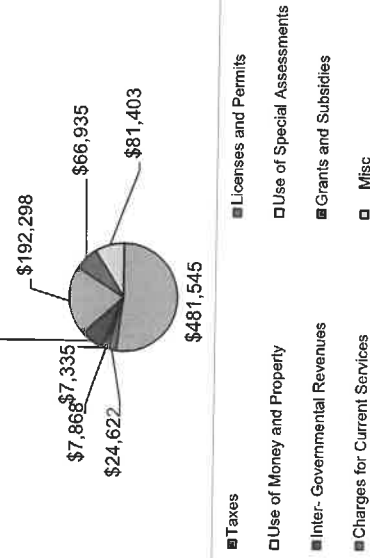
| Fiscal Year | Taxes | Licenses and Permits | Use of Money and Property | Special Assessments | Inter-Governmental Revenues | Grants and Subsidies | Charges for Current Services | Misc | Total |
|------------------|------------|----------------------|---------------------------|---------------------|-----------------------------|----------------------|------------------------------|-----------|------------|
| 2013 | \$ 190,262 | \$ 6,071 | \$ 13,488 | \$ 3,128 | \$ 29,442 | \$ 37,961 | \$ 18,461 | \$ 18,791 | \$ 317,604 |
| 2014 | 409,624 | 14,041 | 44,654 | 6,061 | 55,963 | 79,213 | 40,675 | 47,628 | 697,859 |
| 2015 | 421,178 | 15,078 | 39,960 | 6,376 | 54,187 | 90,659 | 48,551 | 47,151 | 723,140 |
| 2016 | 440,768 | 14,781 | 50,051 | 5,398 | 57,413 | 57,830 | 53,926 | 48,911 | 729,078 |
| 2017 | 439,212 | 17,024 | 38,085 | 6,739 | 51,444 | 41,091 | 52,261 | 62,719 | 708,575 |
| 2018 | 446,981 | 18,639 | 42,071 | 6,938 | 48,614 | 40,973 | 61,924 | 62,834 | 728,974 |
| 2019 | 462,471 | 21,857 | 53,033 | 6,814 | 50,063 | 48,081 | 59,594 | 67,332 | 769,245 |
| 2020 | 493,293 | 24,301 | 56,459 | 6,450 | 67,768 | 55,800 | 63,965 | 79,232 | 847,268 |
| 2021 | 474,708 | 21,276 | 42,272 | 7,024 | 80,460 | 213,763 | 61,461 | 97,540 | 996,504 |
| 2022 | 481,545 | 24,622 | 7,868 | 7,335 | 63,341 | 192,298 | 66,935 | 81,403 | 925,347 |
| Change 2013-2022 | 153.1% | 305.6% | -41.7% | 134.5% | 115.1% | 406.6% | 262.6% | 333.2% | 191.4% |

City of Cincinnati
Tax Revenues by Source, Governmental Funds
Last Ten Fiscal Periods
(Amounts in Thousands)

| Fiscal Year | Income and Other Taxes | Property Tax | Admissions Tax | Occupancy Tax | Tax Revenue |
|------------------|------------------------|--------------|----------------|---------------|-------------|
| 2013 | \$ 166,137 | \$ 21,314 | \$ 1,719 | \$ 1,092 | \$ 190,262 |
| 2014 | 344,688 | 56,953 | 5,278 | 2,705 | 409,624 |
| 2015 | 355,276 | 57,604 | 5,444 | 2,854 | 421,178 |
| 2016 | 371,435 | 59,379 | 6,585 | 3,369 | 440,768 |
| 2017 | 370,134 | 59,641 | 5,811 | 3,626 | 439,212 |
| 2018 | 374,663 | 62,831 | 5,797 | 3,690 | 446,981 |
| 2019 | 391,191 | 61,172 | 6,002 | 4,106 | 462,471 |
| 2020 | 418,908 | 55,716 | 4,845 | 3,824 | 493,293 |
| 2021 | 401,407 | 71,061 | 1,247 | 993 | 474,708 |
| 2022 | 398,826 | 72,256 | 7,656 | 2,807 | 481,545 |
| Change 2013-2022 | 140.1% | 239.0% | 345.4% | 157.1% | 153.1% |

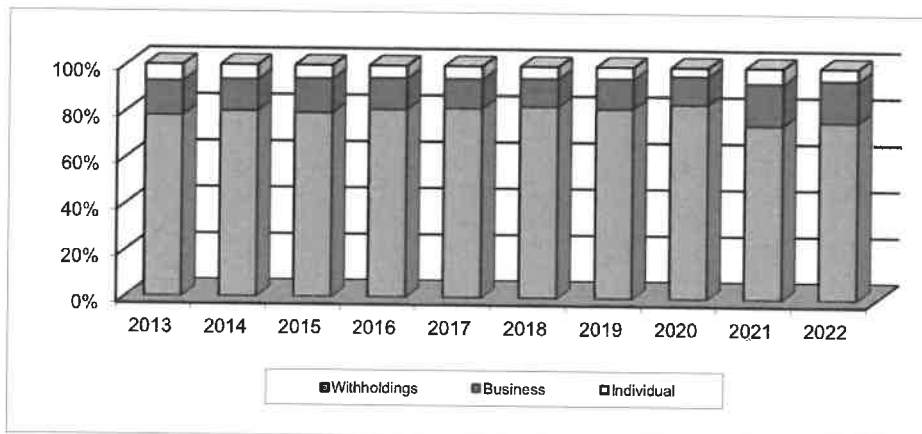
(1) Property Taxes include TIF service payments until 2010. TIF service payments are now in Miscellaneous Revenue.
(2) The City of Cincinnati changed fiscal years in 2013. The information for the 2013 fiscal year represents six months of information for the period ending June 30, 2013.

Governmental Revenue 2022
(Amounts in Thousands)



City of Cincinnati
Revenue Capacity
Schedule 1
Income Tax Revenue Base and Collections (Cash Basis)
Last Ten Fiscal Periods
(Amounts in Thousands)

| Tax Year | Individual | % Total | Business | % Total | Withholding | % Total | Gross Receipts | Refunds | Net Receipts |
|-----------------|-------------------|----------------|-----------------|----------------|--------------------|----------------|-----------------------|----------------|---------------------|
| 2013 | \$ 12,819 | 6.9% | \$ 27,582 | 14.9% | \$ 144,553 | 78.2% | \$ 184,954 | \$ 11,707 | \$ 173,247 |
| 2014 | 22,225 | 6.3% | 48,234 | 13.6% | 284,804 | 80.2% | 355,263 | 14,273 | 340,990 |
| 2015 | 21,429 | 5.8% | 54,334 | 14.7% | 294,043 | 79.5% | 369,806 | 12,826 | 356,980 |
| 2016 | 20,818 | 5.3% | 52,746 | 13.6% | 315,677 | 81.1% | 389,241 | 12,589 | 376,652 |
| 2017 | 21,349 | 5.5% | 49,442 | 12.7% | 317,513 | 81.8% | 388,304 | 15,106 | 373,198 |
| 2018 | 20,422 | 5.2% | 47,783 | 12.1% | 326,447 | 82.7% | 394,652 | 22,424 | 372,228 |
| 2019 | 21,160 | 5.1% | 53,983 | 13.0% | 340,774 | 81.9% | 415,917 | 21,720 | 394,197 |
| 2020 | 15,282 | 3.7% | 51,104 | 12.4% | 347,028 | 83.9% | 413,414 | 12,126 | 401,288 |
| 2021 | 28,159 | 6.6% | 77,578 | 18.2% | 320,291 | 75.2% | 426,028 | 15,845 | 410,184 |
| 2022 | 21,632 | 5.2% | 75,917 | 18.2% | 320,550 | 76.7% | 418,099 | 24,214 | 393,884 |



Note: 1. Effective October 2, 2020, the income tax rate is 1.8%.
2. Minor differences between net receipts and Non-GAAP receipts are due to processing of City employee withholdings.
3. The City of Cincinnati changed Fiscal Years in 2013. The information for the 2013 Fiscal Year represents six months of information for the period ending June 30, 2013.

Source: Cincinnati Income Tax Division

**City of Cincinnati
Revenue Capacity
Schedule 2
Income Tax Revenues
Last Ten Fiscal Periods
(Amounts in Thousands)**

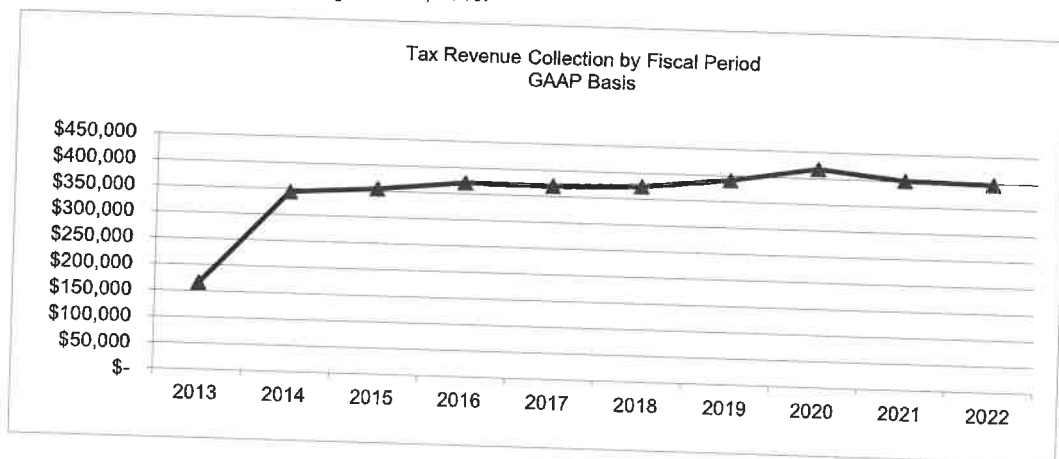
Non GAAP Budgetary Basis

| Year | General Fund | Transit Fund | Infrastructure Fund | Capital Projects Fund | Total | % Inc(Dec) Prior Year |
|------|--------------|--------------|---------------------|-----------------------|------------|-----------------------|
| 2013 | \$ 127,873 | \$ 24,749 | \$ 8,250 | \$ 12,375 | \$ 173,247 | -46.32% |
| 2014 | 251,683 | 48,713 | 16,238 | 24,356 | 340,990 | 96.82% |
| 2015 | 261,848 | 50,680 | 16,893 | 25,340 | 354,761 | 4.04% |
| 2016 | 277,673 | 53,743 | 17,914 | 26,872 | 376,202 | 6.04% |
| 2017 | 274,312 | 53,093 | 17,698 | 26,546 | 371,649 | -1.21% |
| 2018 | 277,477 | 53,705 | 17,902 | 26,853 | 375,937 | 1.15% |
| 2019 | 288,826 | 55,902 | 18,634 | 27,951 | 391,313 | 4.09% |
| 2020 | 297,701 | 57,619 | 19,207 | 28,810 | 403,337 | 3.07% |
| 2021 | 330,863 | 25,171 | 21,346 | 32,019 | 409,399 | 1.50% |
| 2022 | 340,427 | 55 | 21,963 | 32,945 | 395,390 | -3.42% |

Modified Accrual Basis

| Year | General Fund | Transit Fund | Infrastructure Fund | Capital Projects Fund | Total | % Inc(Dec) Prior Year |
|------|--------------|--------------|---------------------|-----------------------|------------|-----------------------|
| 2013 | \$ 122,624 | \$ 23,734 | \$ 7,912 | \$ 11,867 | \$ 166,137 | -48.49% |
| 2014 | 254,413 | 49,241 | 16,414 | 24,620 | 344,688 | 107.47% |
| 2015 | 262,180 | 50,744 | 16,914 | 25,438 | 355,276 | 3.07% |
| 2016 | 274,154 | 53,062 | 17,687 | 26,532 | 371,435 | 4.55% |
| 2017 | 273,194 | 52,877 | 17,626 | 26,437 | 370,134 | -0.35% |
| 2018 | 276,537 | 53,523 | 17,841 | 26,762 | 374,663 | 1.22% |
| 2019 | 288,736 | 55,884 | 18,628 | 27,943 | 391,191 | 4.41% |
| 2020 | 308,931 | 59,794 | 19,932 | 29,897 | 418,554 | 6.99% |
| 2021 | 323,642 | 25,169 | 20,716 | 31,320 | 400,847 | -4.23% |
| 2022 | 342,040 | - | 22,052 | 33,101 | 397,193 | -0.91% |

Note: The City of Cincinnati changed Fiscal Years in 2013. The information for the 2013 Fiscal Year represents six months of information for the period ending June 30, 2013.



**City of Cincinnati
Revenue Capacity
Schedule 3
Assessed Valuations and Estimated True Values
Last Ten Fiscal Periods**

Assessed Valuations

| Collection
Year | Real Property | Public Utility
Property | Total | Direct
Tax
Rate |
|----------------------------|----------------------|------------------------------------|------------------|--------------------------------|
| 2013 | \$ 4,960,616,820 | \$ 313,437,020 | \$ 5,274,055,853 | 10.85 |
| 2014 | 4,896,185,150 | 351,462,760 | 5,247,649,924 | 12.20 |
| 2015 | 4,946,475,290 | 385,238,120 | 5,331,715,425 | 12.10 |
| 2016 | 4,987,699,590 | 397,886,050 | 5,385,587,656 | 12.10 |
| 2017 | 5,010,624,630 | 439,985,370 | 5,450,612,017 | 12.04 |
| 2018 | 5,313,434,440 | 457,626,470 | 5,771,062,928 | 12.04 |
| 2019 | 5,261,461,220 | 472,306,030 | 5,733,769,269 | 12.42 |
| 2020 | 5,339,520,000 | 504,135,600 | 5,843,657,620 | 12.45 |
| 2021 | 6,099,629,350 | 552,434,950 | 6,652,066,321 | 12.52 |
| 2022 | 6,201,679,880 | 581,081,050 | 6,782,760,930 | 11.47 |

The current assessed valuation for collection year 2022 is computed at approximately the following percentages of estimated true value:

real property - 35%; public utilities, tangible personal property machinery and equipment, and inventory - various.

For real property, the estimated true values for the last ten years are computed as follows:

| Collection
Year | Estimated
True Values | Year | Estimated
True Values |
|----------------------------|----------------------------------|-------------|----------------------------------|
| 2013 \$ | 15,068,731,009 | 2018 \$ | 16,488,751,223 |
| 2014 | 14,993,285,497 | 2019 | 16,382,197,911 |
| 2015 | 15,233,472,643 | 2020 | 16,696,164,629 |
| 2016 | 15,387,393,303 | 2021 | 19,005,903,774 |
| 2017 | 15,573,177,191 | 2022 | 19,379,316,943 |

For public utility property and tangible personal property, the City is not able to calculate estimated true values for the last ten years because the tangible personal property components (machinery and equipment, and business inventory) have been assessed over the years at different percentages.

**City of Cincinnati
Revenue Capacity
Schedule 4
Real Property Assessed Valuation By Type of Property
Last Ten Collection Years**

| Collection
Year | <u>Agricultural</u> | <u>Commercial</u> | <u>Industrial</u> | <u>Residential</u> | <u>Utilities</u> |
|----------------------------|----------------------------|--------------------------|--------------------------|---------------------------|-------------------------|
| 2013 | \$ 1,056,000 | \$ 1,635,350,450 | \$ 261,206,740 | \$ 3,055,938,780 | \$ 7,064,850 |
| 2014 | 1,056,000 | 1,590,304,540 | 254,396,760 | 3,042,910,120 | 7,517,730 |
| 2015 | 1,135,000 | 1,594,763,700 | 242,587,690 | 3,100,151,250 | 7,837,650 |
| 2016 | 1,066,920 | 1,627,705,720 | 240,396,160 | 3,111,013,670 | 7,517,120 |
| 2017 | 1,114,980 | 1,638,859,570 | 238,335,820 | 3,122,082,870 | 10,231,390 |
| 2018 | 1,228,660 | 1,705,982,070 | 236,461,380 | 3,359,714,230 | 10,048,100 |
| 2019 | 1,065,470 | 1,642,319,980 | 233,670,980 | 3,374,628,630 | 9,776,160 |
| 2020 | 1,075,570 | 1,688,513,070 | 236,840,990 | 3,403,205,710 | 9,884,660 |
| 2021 | 1,126,480 | 1,902,995,130 | 254,655,140 | 3,929,933,190 | 10,919,410 |
| 2022 | 1,126,850 | 1,973,116,400 | 254,482,700 | 3,960,977,570 | 11,976,360 |

Note: Rates are expressed as dollars of tax per thousand dollars of taxable valuation.

Source: Hamilton County Auditor's Office

**City of Cincinnati
Revenue Capacity
Schedule 5
Property Tax Rates - Direct and Overlapping Governments
Last Ten Fiscal Periods**

| Assessed Year | Collection Year | City Levy
General Fund | Debt Service | School Levy | County Levy | Total Levy | Residential Effective Millage | Commercial Effective Millage |
|---------------|-----------------|---------------------------|--------------|-------------|-------------|------------|-------------------------------|------------------------------|
| 2012 | for 2013 | 4.60 | 6.25 | 71.34 | 21.06 | 103.25 | 74.81 | 86.34 |
| 2013 | for 2014 | 5.70 | 6.50 | 71.49 | 21.06 | 104.75 | 76.51 | 88.19 |
| 2014 | for 2015 | 5.60 | 6.50 | 70.65 | 20.88 | 103.63 | 75.20 | 87.94 |
| 2015 | for 2016 | 5.60 | 6.50 | 70.15 | 20.88 | 103.13 | 74.80 | 87.64 |
| 2016 | for 2017 | 5.54 | 6.50 | 77.91 | 20.88 | 110.83 | 82.72 | 95.40 |
| 2017 | for 2018 | 5.54 | 6.50 | 77.23 | 21.19 | 110.46 | 80.63 | 93.48 |
| 2018 | for 2019 | 5.16 | 7.26 | 76.61 | 24.17 | 113.20 | 83.44 | 96.52 |
| 2019 | for 2020 | 5.19 | 7.26 | 76.50 | 24.17 | 113.12 | 83.39 | 96.47 |
| 2020 | for 2021 | 5.26 | 7.26 | 73.10 | 24.17 | 109.79 | 75.95 | 89.09 |
| 2021 | for 2022 | 3.97 | 7.50 | 72.85 | 24.88 | 109.20 | 75.63 | 88.99 |

Note: Rates are expressed as dollars of tax per thousand dollars of taxable valuation.

Source: Hamilton County Auditor's Office

**City of Cincinnati
Revenue Capacity
Schedule 6
Principal Property Taxpayers
Prior Calendar Year and Nine Years Ago**

| Taxpayer | 2021 | | | 2012 | | |
|--|------------------------|------|------------------------------------|------------------------|------|------------------------------------|
| | Taxable Assessed Value | Rank | Percentage of Total Assessed Value | Taxable Assessed Value | Rank | Percentage of Total Assessed Value |
| Duke Energy | \$ 590,252,810 | 1 | 8.70% | \$ 312,157,580 | 1 | 5.84% |
| City of Cincinnati | 89,757,620 | 2 | 1.32% | | | |
| Port of Greater Cincinnati Development Authority | 63,340,350 | 3 | 0.93% | | | |
| The Procter and Gamble Co | 54,011,930 | 4 | 0.80% | 54,186,250 | 2 | 1.01% |
| Fifth Third Bank | 30,346,190 | 5 | 0.45% | 22,988,780 | 4 | 0.43% |
| FFC Realty LLC | 28,545,770 | 6 | 0.42% | | | |
| Acabay Atrium Two LP | 26,425,000 | 7 | 0.39% | | | |
| 312 Walnut LLC | 24,465,000 | 8 | 0.36% | | | |
| Regency Centers LP | 23,312,800 | 9 | 0.34% | 17,937,490 | 7 | 0.34% |
| Childrens Hospital | 19,862,130 | 10 | 0.29% | | | |
| Hertz Center | | | | 14,000,000 | 8 | 0.26% |
| Emery Realty | | | | 26,646,190 | 3 | 0.50% |
| QTR | | | | 21,525,000 | 5 | 0.40% |
| Columbia Development | | | | 20,448,030 | 6 | 0.38% |
| Western Southern Life | | | | 12,023,470 | 10 | 0.23% |
| Fifth Third Center | | | | 13,578,470 | 9 | 0.25% |
| Total | \$ 950,319,600 | | 14.00% | \$ 515,491,260 | | 9.64% |
| Total Assessed Value | \$ 6,782,760,930 | | | \$ 5,343,335,120 | | |

Source: Hamilton County Auditors' Office

Note:

1. Assessed Valuation is based on both the personal and real property valuation of the largest property holder in the city.
2. The total assessed valuation figure is the 2018 valuation for 2019 real property tax collections.

**City of Cincinnati
Revenue Capacity
Schedule 7
Property Tax Levy and Collections
Last Ten Fiscal Periods
(Amounts in thousands)**

| Collection
Year | Net
Tax Levy | Current
Collections | Percentage
of Current
Collections
to Net Levy | Prior Year
Collections | Total
Collections | Percentage
of Total
Collections
to Net Levy |
|----------------------------|-------------------------|--------------------------------|--|-----------------------------------|------------------------------|--|
| 2013 | \$ 57,407 | \$ 53,678 | 93.50% | \$ 2,499 | \$ 56,177 | 97.86% |
| 2014 | 59,073 | 55,525 | 94.00% | 2,548 | 58,073 | 98.31% |
| 2015 | 58,911 | 56,245 | 95.47% | 2,476 | 58,721 | 99.68% |
| 2016 | 59,415 | 56,877 | 95.73% | 2,387 | 59,264 | 99.75% |
| 2017 | 59,798 | 57,220 | 95.69% | 1,986 | 59,206 | 99.01% |
| 2018 | 63,338 | 60,313 | 95.62% | 2,249 | 62,957 | 99.40% |
| 2019 | 64,662 | 62,174 | 96.15% | 2,482 | 64,662 | 100.00% |
| 2020 | 66,186 | 63,822 | 96.43% | 2,764 | 66,186 | 100.00% |
| 2021 | 75,915 | 72,394 | 95.36% | 2,824 | 75,218 | 99.08% |
| 2022 | 71,494 | 67,664 | 94.64% | 3,360 | 71,025 | 99.34% |

Note 1: Collections (2010 - 2020) have been reduced for State reimbursements of personal property tax that had been included in prior year amounts. These amounts are included in intergovernmental revenues.

Note 2: The information presented in this chart is based on collection years from January 1 through December 31.

Revenue Capacity
Schedule 8
Water Works
Top Ten Retail Customer Data
For The Year Ended June 30, 2022

| RANK | NAME OF CUSTOMER | TOTAL
CONSUMPTION,
HUNDREDS OF
CUBIC FEET | TOTAL
CONSUMPTION,
THOUSANDS
OF GALLONS | PERCENT OF
TOTAL
CONSUMPTION | TOTAL
CHARGES | PERCENT OF
TOTAL
CHARGES |
|------------------------------|-------------------------------|--|--|------------------------------------|------------------|--------------------------------|
| 1 | University of Cincinnati | 588,791 | 440,416 | 1.24% | \$ 1,241,775 | 0.74% |
| 2 | Children's Hospital | 308,852 | 231,021 | 0.65% | 735,157 | 0.44% |
| 3 | CCB CC Operations (Coca Cola) | 199,562 | 149,272 | 0.42% | 459,670 | 0.27% |
| 4 | Proctor & Gamble | 167,654 | 125,405 | 0.35% | 412,153 | 0.25% |
| 5 | John Morrell Co | 162,055 | 121,217 | 0.34% | 471,638 | 0.28% |
| 6 | Samuel Adams Brewing | 159,699 | 119,455 | 0.34% | 374,311 | 0.22% |
| 7 | Cinergy Solutions - P&G Plant | 119,515 | 89,397 | 0.25% | 360,382 | 0.22% |
| 8 | Givaudan Flavor | 114,039 | 85,301 | 0.24% | 264,015 | 0.16% |
| 9 | Patheon Pharmaceuticals | 112,191 | 83,919 | 0.24% | 326,371 | 0.20% |
| 10 | Carew Realty, Inc. | 110,843 | 82,911 | 0.23% | 267,131 | 0.16% |
| Total - Top Ten Retail Users | | 2,043,201 | 1,528,314 | 4.31% | \$ 4,912,603 | 2.94% |
| TOTAL - Top 75 Users | | 18,146,189 | 13,573,349 | 38.24% | \$ 42,130,021 | 25.20% |
| TOTAL - System | | 46,782,139 | 34,993,040 | 100.00% | \$ 170,642,786 | 100.00% |

**City of Cincinnati
Revenue Capacity
Schedule 9
Water Works
Historical and Projected Water System Pumpage**

| Year | Total Pumpage (MG's) | Average Day MGD | Maximum Day MGD | System's Rated Pumpage Capacity MGD | Maximum Daily Pumpage as % of Capacity |
|------|----------------------|-----------------|-----------------|-------------------------------------|--|
| 2013 | 20,559.715 | 113.6 | 168.6 | 260 | 64.85% |
| 2014 | 43,838.631 | 120.1 | 157.4 | 260 | 60.54% |
| 2015 | 43,024.976 | 117.9 | 164.0 | 260 | 63.08% |
| 2016 | 42,794.941 | 116.9 | 159.0 | 260 | 61.15% |
| 2017 | 43,859.083 | 120.2 | 174.9 | 260 | 67.27% |
| 2018 | 44,184.229 | 121.1 | 157.2 | 260 | 60.48% |
| 2019 | 43,165.940 | 118.3 | 183.4 | 260 | 70.54% |
| 2020 | 43,544.608 | 119.0 | 182.0 | 260 | 70.00% |
| 2021 | 43,334.067 | 118.7 | 178.9 | 260 | 68.81% |
| 2022 | 43,425.565 | 119.0 | 169.8 | 260 | 65.31% |

MG - Million Gallons

MGD - Million Gallons per Day

**City of Cincinnati
Revenue Capacity
Schedule 10
Water Works
Accounts Receivable**

| Year | Net Water Sales | Cash Collected During Year for Current & Prior Year's Sales | Percentage of Sales Collected |
|------|-------------------------|---|-------------------------------|
| 2013 | \$ 54,935,164 | \$ 53,572,641 | 97.52% |
| 2014 | 121,681,377 | 120,831,281 | 99.30% |
| 2015 | 122,528,705 | 123,427,760 | 100.73% |
| 2016 | 123,267,753 | 126,500,526 | 102.62% |
| 2017 | 137,388,118 | 136,007,720 | 99.00% |
| 2018 | 148,070,537 | 147,519,014 | 99.63% |
| 2019 | 145,276,539 | 145,313,037 | 100.03% |
| 2020 | 154,447,190 | 152,821,066 | 98.95% |
| 2021 | 157,797,041 | 155,189,731 | 98.35% |
| 2022 | 160,605,113 | 161,432,365 | 100.52% |
| | <u>\$ 1,325,997,537</u> | <u>\$ 1,322,615,141</u> | <u>99.74%</u> |

Note: The City of Cincinnati Changed fiscal years in 2013. The information for the 2013 fiscal year represents six months of information for the period ending June 30, 2013.

City of Cincinnati
Debt Capacity Information
Schedule 1

Ratios of Outstanding Debt by Type - Last Ten Fiscal Periods¹
(Amount in Thousands)

| Fiscal Year | General Obligation Bonds | General Obligation Notes | Revenue Bonds | Revenue Notes | Notes Payable | State Infrastructure Bank | Loans | Capital Leases | Total Outstanding Debt | Outstanding Debt per Capita (Actual) | % of Per Capita Personal Income (2) | Debt to Net Position Ratio |
|--|--------------------------|--------------------------|---------------|---------------|---------------|---------------------------|-----------|----------------|------------------------|--------------------------------------|-------------------------------------|----------------------------|
| Governmental Activities | | | | | | | | | | | | |
| 2013 | \$ 480,958 | \$ 69,275 | \$ 93,418 | \$ 7,500 | \$ 12,817 | \$ | \$ 2,320 | \$ 200 | \$ 666,488 | \$ 2,247.47 | 4.9% | 1.33 |
| 2014 | 533,482 | 51,050 | 90,023 | | 11,952 | | 2,109 | 121 | 688,737 | 2,314.95 | 5.0% | 1.27 |
| 2015 | 486,949 | 73,144 | 84,044 | | 11,643 | | 4,444 | 135 | 660,359 | 2,319.42 | 4.9% | 1.49 |
| 2016 | 579,156 | 34,225 | 126,534 | 14,725 | 11,643 | | 4,003 | 25,133 | 795,419 | 2,211.89 | 4.5% | 0.14 |
| 2017 | 580,407 | 29,248 | 132,118 | | 18,879 | | 3,715 | 28,408 | 792,775 | 2,653.20 | 5.1% | (0.08) |
| 2018 | 550,105 | 52,159 | 121,415 | | 12,441 | \$ 5,389 | 3,427 | 25,091 | 770,027 | 2,555.67 | 4.7% | (0.03) |
| 2019 | 533,704 | 61,259 | 126,099 | | 11,516 | 5,225 | 3,139 | 28,947 | 769,889 | 2,544.20 | 4.5% | 0.40 |
| 2020 | 594,197 | 50,000 | 119,627 | | 10,551 | 5,059 | 2,995 | 23,751 | 806,180 | 2,652.43 | 4.4% | (0.02) |
| 2021 | 569,048 | | 113,330 | | 9,522 | 4,891 | 2,707 | 17,834 | 717,332 | 2,319.08 | 3.7% | (0.26) |
| 2022 | 586,070 | 13,034 | 106,063 | | 8,606 | 4,721 | 2,410 | 11,636 | 732,540 | 2,371.18 | N/A | 0.15 |
| Business-Type Activities | | | | | | | | | | | | |
| 2013 | \$ 13,705 | | \$ 518,092 | | | | \$ 30,445 | \$ 1,685 | \$ 563,927 | \$ 1,901.63 | 4.3% | 1.56 |
| 2014 | 10,322 | | 496,570 | | | | 39,920 | 1,501 | 548,313 | 1,842.96 | 4.0% | 1.62 |
| 2015 | 7,229 | | 474,009 | | | | 45,882 | 1,252 | 528,372 | 1,838.96 | 3.9% | 1.72 |
| 2016 | 21,318 | | 504,232 | | | | 44,851 | 989 | 571,390 | 1,910.19 | 3.9% | 1.32 |
| 2017 | 25,180 | | 578,479 | | | | 42,485 | 699 | 646,843 | 2,146.83 | 4.2% | 1.20 |
| 2018 | 27,201 | | 544,380 | | | | 45,290 | 440 | 617,311 | 2,048.82 | 3.8% | 1.49 |
| 2019 | 29,873 | | 521,878 | | | | 47,397 | | 599,148 | 1,979.97 | 3.5% | 1.64 |
| 2020 | 36,546 | | 482,733 | | | | 53,309 | | 572,588 | 1,883.88 | 3.2% | 1.75 |
| 2021 | 42,859 | | 457,408 | | | | 60,225 | | 560,492 | 1,812.03 | 2.9% | 1.75 |
| 2022 | 42,592 | 1,287 | 490,606 | | | | 66,103 | | 600,588 | 1,944.06 | N/A | 1.76 |
| Total Primary Governmental Activities | | | | | | | | | | | | |
| 2013 | \$ 494,663 | \$ 69,275 | \$ 611,510 | \$ 7,500 | \$ 12,817 | \$ | \$ 32,765 | \$ 1,885 | \$ 1,230,415 | \$ 3,018.29 | 10.1% | 1.44 |
| 2014 | 543,804 | 51,050 | 586,593 | | 11,952 | | 42,029 | 1,622 | 1,237,050 | 4,143.61 | 10.3% | 1.43 |
| 2015 | 494,178 | 73,144 | 558,053 | | 11,643 | | 50,326 | 1,387 | 1,188,731 | 3,995.51 | 8.5% | 1.59 |
| 2016 | 600,474 | 34,225 | 630,766 | 14,725 | 11,643 | | 48,854 | 26,122 | 1,366,809 | 3,986.82 | 8.2% | 0.63 |
| 2017 | 605,587 | 29,248 | 710,597 | | 18,879 | | 46,200 | 29,107 | 1,439,618 | 4,800.03 | 9.3% | 0.49 |
| 2018 | 577,306 | 52,159 | 665,795 | | 12,441 | 5,389 | 48,717 | 25,531 | 1,387,338 | 4,604.49 | 8.5% | 0.05 |
| 2019 | 563,577 | 61,259 | 647,977 | | 11,516 | 5,225 | 50,536 | 28,947 | 1,369,037 | 4,524.17 | 8.1% | 0.96 |
| 2020 | 630,743 | 50,000 | 602,360 | | 10,551 | 5,059 | 56,304 | 23,751 | 1,378,768 | 4,536.32 | 7.6% | 0.70 |
| 2021 | 611,907 | | 570,738 | | 9,522 | 4,891 | 62,932 | 17,834 | 1,277,824 | 4,131.11 | 6.5% | 0.58 |
| 2022 | 628,662 | 14,321 | 596,669 | | 8,606 | 4,721 | 68,513 | 11,636 | 1,333,128 | 4,315.24 | N/A | 0.88 |

¹The City of Cincinnati changed fiscal years in 2013. The information for the 2013 fiscal year represents six months of information for the period ending June 30, 2013, with the first full fiscal year ended June 30, 2014.

²Cincinnati MSA personal income per capita is from Demographic and Economic Information Schedule 1; Data currently not available for FY 2022

**City of Cincinnati
Debt Capacity Information
Schedule 2**

Ratio of Net General Bonded Debt To Assessed Value and Net Bonded Debt Per Capita - Last Ten Fiscal Periods¹

| Fiscal Year | General Obligation Bonds (Note 1) | Less: Amounts Available for Debt Service (Note 2) | Net Bonded Debt | Assessed Value | Population | Ratio of Net Bonded Debt To Assessed Value | Net Bonded Debt per Capita |
|-------------|-----------------------------------|---|-----------------|----------------|------------|--|----------------------------|
| 2013 | 494,663,000 | 90,078,000 | 404,585,000 | 5,274,053,840 | 296,550 | 7.67% | 1,364 |
| 2014 | 543,804,000 | 108,575,000 | 435,229,000 | 5,247,647,910 | 296,550 | 8.29% | 1,468 |
| 2015 | 494,178,000 | 99,091,000 | 395,087,000 | 5,331,713,410 | 297,517 | 7.41% | 1,328 |
| 2016 | 600,474,000 | 116,003,000 | 484,471,000 | 5,385,585,640 | 298,550 | 9.00% | 1,623 |
| 2017 | 605,587,000 | 102,507,000 | 503,080,000 | 5,450,610,000 | 298,800 | 9.23% | 1,684 |
| 2018 | 577,306,000 | 107,049,000 | 470,257,000 | 5,771,060,910 | 301,301 | 8.15% | 1,561 |
| 2019 | 563,577,000 | 118,437,000 | 445,140,000 | 5,733,767,250 | 302,605 | 7.76% | 1,471 |
| 2020 | 630,743,000 | 130,891,000 | 499,852,000 | 5,843,655,600 | 303,940 | 8.55% | 1,645 |
| 2021 | 611,907,000 | 137,675,000 | 474,232,000 | 6,652,064,300 | 309,317 | 7.13% | 1,533 |
| 2022 | 628,662,000 | 149,388,000 | 479,274,000 | 6,782,760,930 | 308,935 | 7.07% | 1,551 |

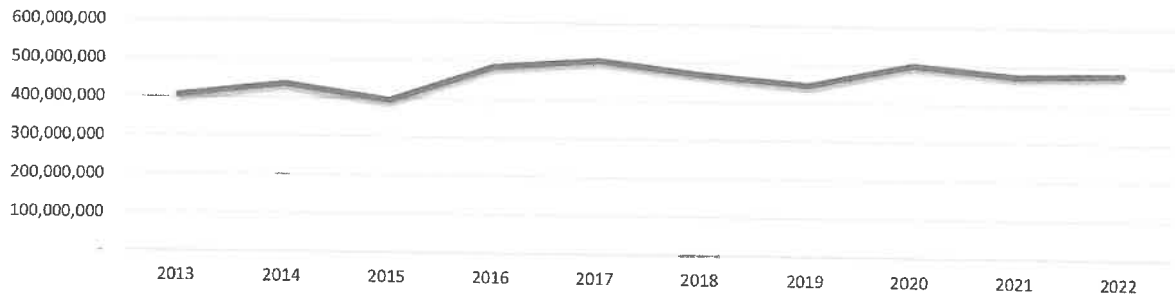
¹The City of Cincinnati changed fiscal years in 2013. The information for the 2013 fiscal year represents six months of information for the period ending June 30, 2013, with the first full fiscal year ended June 30, 2014.

²This is general bonded debt of both governmental activities and business-type activities, net of premiums and discounts.

³This is the amount restricted for debt service principal payments.

⁴In FY2020, this column has been updated to show the correct ratio; previous figures were reported in error.

Total Net Bonded Debt Outstanding at Year End



**City of Cincinnati
Debt Capacity Information
Schedule 3
Computation of Direct and Overlapping Debt**

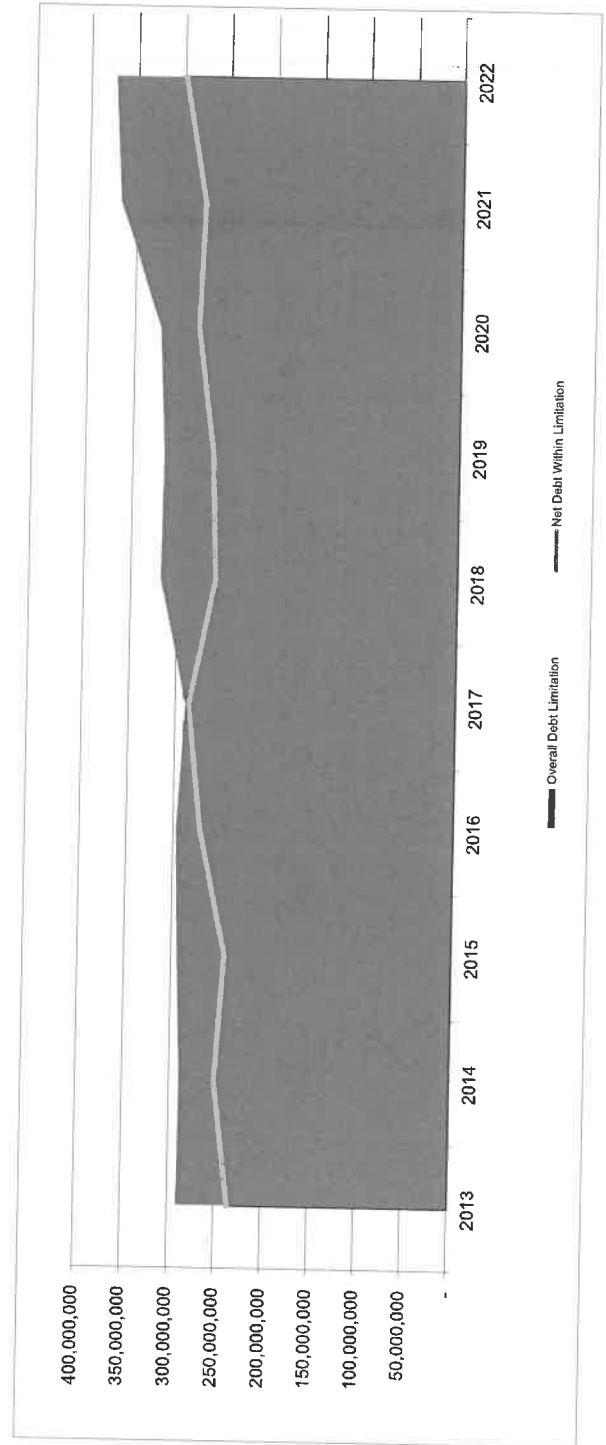
| | Assessed Valuation (a) | Total Direct Debt | Percent Overlapping | Net Tax Supported Overall Debt |
|---------------------------------|------------------------|----------------------------|---------------------|--------------------------------|
| Direct: | | | | |
| City of Cincinnati | \$ 6,782,760,930 | \$ 732,540,000 | 100 % | \$ 732,540,000 |
| Overlapping: | | | | |
| Board of Education - | | | | |
| Cincinnati City School District | 7,580,442,820 | 230,540,000 ^(b) | 89.48% | 206,280,522 |
| Hamilton County | 22,501,640,980 | 163,823,514 ^(a) | 30.14% | 49,381,986 |
| Subtotal | | 394,363,514 | | 255,662,508 |
| Total | | \$ 1,126,903,514 | | \$ 988,202,508 |

^(a) Source: Hamilton County Auditor's Office; December 31, 2021 data

^(b) Source: Cincinnati City School District; December 31, 2021 data

City of Cincinnati
Debt Capacity Information
Schedule 4
Legal Debt Margin
For the Last Ten Fiscal Periods

| | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Overall Debt Limitation - 10.5% of Assessed Valuation | \$ 553,797,707 | \$ 551,003,031 | \$ 559,829,908 | \$ 585,486,492 | \$ 550,200,000 | \$ 605,961,396 | \$ 602,045,561 | \$ 613,583,838 | \$ 698,466,752 | \$ 712,189,898 |
| Net Debt Within 10.5% Limitation | 235,505,000 | 251,690,000 | 243,044,080 | 270,615,000 | 284,374,000 | 258,686,000 | 263,166,000 | 280,375,000 | 275,575,000 | 298,745,000 |
| Legal Debt Margin Within 10.5% Limitation | \$ 318,292,707 | \$ 299,313,031 | \$ 316,785,828 | \$ 294,871,492 | \$ 265,226,000 | \$ 347,275,396 | \$ 338,879,561 | \$ 333,208,838 | \$ 422,891,752 | \$ 413,444,898 |
| Net Debt Percentage of 10.5% Limitation | 42.53% | 45.68% | 43.41% | 47.86% | 51.79% | 42.69% | 43.71% | 45.69% | 39.45% | 41.95% |
| Unvoted Debt Limitation - 5.5% of Assessed Valuation | \$ 290,084,513 | \$ 288,620,635 | \$ 293,244,238 | \$ 296,207,210 | \$ 288,200,000 | \$ 317,408,360 | \$ 315,357,199 | \$ 321,401,058 | \$ 365,863,537 | \$ 373,051,851 |
| Net Debt Within 5.5% Limitation | 235,505,000 | 251,690,000 | 243,044,080 | 270,615,000 | 284,974,000 | 258,686,000 | 263,166,000 | 280,375,000 | 275,575,000 | 298,745,000 |
| Legal Debt Margin Within 5.5% Limitation | \$ 54,579,513 | \$ 36,930,635 | \$ 50,200,158 | \$ 25,592,210 | \$ 3,226,000 | \$ 58,722,350 | \$ 52,191,199 | \$ 41,026,058 | \$ 90,288,537 | \$ 74,306,851 |
| Net Debt Percentage of 5.5% Limitation | 81.18% | 87.20% | 82.88% | 91.36% | 98.88% | 81.50% | 83.45% | 87.24% | 75.32% | 80.08% |



**City of Cincinnati
Debt Capacity Information
Schedule 5
Revenue Bonds Debt Service Coverage - Last Nine Fiscal Periods¹**

Debt Service Coverage for Economic Development Revenue Bonds, including Subordinated Debt²

| Fiscal Year | Special Funds ³ | Maximum Annual Debt Service (incl. Subordinated Debt) ⁴ | Coverage | Dedicated Economic Development Fund (DEDF) | Special Funds ³ + DEDF | Maximum Annual Debt Service (incl. Subordinated Debt) ⁴ | Coverage |
|-------------|----------------------------|--|----------|--|-----------------------------------|--|----------|
| 2014 | \$ 17,090,510 | \$ 8,270,572 | 2.07 | \$ 2,000,000 | \$ 19,090,510 | \$ 8,270,572 | 2.31 |
| 2015 | 19,378,983 | 8,741,704 | 2.22 | 2,000,000 | 21,378,983 | 8,741,704 | 2.45 |
| 2016 | 19,995,515 | 10,197,363 | 1.96 | 2,000,000 | 21,995,515 | 10,197,363 | 2.16 |
| 2017 | 22,800,941 | 10,786,342 | 2.11 | 2,000,000 | 24,800,941 | 10,786,342 | 2.30 |
| 2018 | 23,671,463 | 10,786,342 | 2.19 | 2,000,000 | 25,671,463 | 10,786,342 | 2.38 |
| 2019 | 27,197,986 | 11,689,396 | 2.33 | 2,000,000 | 29,197,986 | 11,689,396 | 2.50 |
| 2020 | 28,313,092 | 11,689,396 | 2.42 | 2,000,000 | 30,313,092 | 11,689,396 | 2.59 |
| 2021 | 23,565,823 | 11,485,023 | 2.05 | 2,000,000 | 25,565,823 | 11,485,023 | 2.23 |
| 2022 | 27,876,856 | 11,660,784 | 2.39 | 2,000,000 | 29,876,856 | 11,660,784 | 2.56 |

¹The City changed reporting periods from a calendar year to a June 30th fiscal year, with the first full fiscal year ended June 30, 2014. This schedule will continue to build out prospectively until ten full fiscal years are available.

²The City's Economic Development Revenue Bonds (EDRBs) are issued pursuant to the Trust Agreement, dated as of May 1, 1996, as amended and supplemented (the "EDRB Trust Agreement"), between the City and The Bank of New York Mellon Trust Company, N.A. (as successor trustee to Fifth Third Bank), as trustee. In accordance with certain continuing disclosure undertakings related to its EDRBs, the City is required to provide updates on the historical debt service coverage provided by the Special Funds, which appears in the Official Statements related to such EDRBs. Beginning in Fiscal Year 2019, the City has updated Schedule 5 to comply with the debt service coverage requirements of the EDRB Trust Agreement.

³"Special Funds" means all revenues received by the City under the revenue items designated as Fines, Forfeitures & Penalties and License & Permit Fees in the annual City appropriation ordinance; Pledged Revenues with respect to the 2009A Bonds not included.

⁴Refers only to all Bonds Outstanding as of the end of the applicable Fiscal Year.

Includes:

Urban Renewal Revenue Bonds, Series 1990A - One Gateway Project
Economic Development Revenue Bonds, Series 1996 - Cincinnati Development Group LLC - Fountain Square West Project
Economic Development Revenue Bonds, Series 1998 - Convention Place Mall Project - RSJJ Investments Limited
Economic Development Revenue Bonds, Series 2002 - Saks Fifth Avenue Inc. & Race Street Development LTD
Economic Development Revenue Bonds, Series 2003 - Convergys Corporation Project
Economic Development Revenue Bonds, Series 2007 - Convergys Corporation Project
Economic Development Revenue Bonds, Series 2008A - The Keystone Project
Economic Development Revenue Bonds, Series 2008B - Baldwin 300 Project
Economic Development Revenue Bonds, Series 2008C - Madison Circle Project
Recovery Zone Facilities Bonds, Series 2009A - Graeter's Manufacturing Facility
Economic Development Revenue Bonds, Series 2009B - Columbia Square
Economic Development Revenue Bonds, Series 2011A - USquare Project
Economic Development Revenue Bonds, Series 2012A - Convergys Corporation Project
Non-Tax Revenue Pledge- State Infrastructure Bank Revenue Bonds, Series 2014A - Keystone Park Phase 2
Non-Tax Revenue Pledge- State Infrastructure Bank Loan, Series 2014L - Keystone Park Phase 2
Economic Development Revenue Bonds, Series 2015A - Jordan Crossing Redevelopment Project
Economic Development Revenue Bonds, Series 2015B - The Mercer Commons Phase 2 Project
Economic Development Revenue Bonds, Series 2015C - Seymour Plaza Redevelopment Project
Economic Development Revenue Bonds, Series 2015D - McMillian Redevelopment Project
Economic Development Revenue Bonds, Series 2015E - Incline District Parking Garage Project
Economic Development Revenue Bonds, Series 2015F - Avondale Blight Removal Phase 1 Project (Federally Taxable)
Economic Development Revenue Bonds, Series 2015G - Evanston Commercial Redevelopment Project (Federally Taxable)
Economic Development Revenue Bonds, Series 2015H - Walnut Hills Development Project (Federally Taxable)
Economic Development Revenue Bonds, Series 2016A - Vernon Manor II Project
Economic Development Revenue Bonds, Series 2016B - Keystone Park Phase III Project
Economic Development Revenue Bonds Refunding, Series 2016C - The Keystone Project
Economic Development Revenue Bonds Refunding, Series 2016D - Baldwin 300 Project
Economic Development Revenue Bonds Refunding, Series 2016E - Madison Circle Project
Economic Development Revenue Bonds, Series 2016F - OTR Arts Improvements Project
Economic Development Revenue Bonds Refunding, Series 2016G - Columbia Square Project
Economic Development Revenue Bonds, Series 2018A - OTR Arts Improvements Project
Economic Development Revenue Bonds, Series 2018B - Industrial Site Redevelopment Project (Federally Taxable)
Economic Development Revenue Bonds, Series 2018C - Hudepohl Brewery Remediation Project (Federally Taxable)
Economic Development Revenue Bonds, Series 2018D - East Price Hill Revitalization Project
Economic Development Revenue Bonds Refunding, Series 2020A - Graeter's Manufacturing Facility
Non-Tax Revenue Pledge- Economic Development Revenue Bonds, Series 2021A - Walworth Junction Development Project
Subordinated Debt: Non-Tax Revenue Pledge- HUD 108 Loan, 2015 - Men's Shelter

City of Cincinnati
Debt Capacity Information
Schedule 5 (continued)
Revenue Bonds Debt Service Coverage - Last Nine Fiscal Periods¹

Debt Service Coverage for Economic Development Revenue Bonds, excluding Subordinated Debt²

| Fiscal Year | Special Funds ³ | Maximum Annual Debt Service (excl. Subordinated Debt) ⁴ | Coverage | Dedicated Economic Development Fund (DEDF) | Special Funds ³ + DEDF | Maximum Annual Debt Service (excl. Subordinated Debt) ⁴ | Coverage |
|-------------|----------------------------|--|----------|--|-----------------------------------|--|----------|
| 2014 | \$ 17,090,510 | \$ 8,270,572 | 2.07 | \$ 2,000,000 | \$ 19,090,510 | \$ 8,270,572 | 2.31 |
| 2015 | 19,378,983 | 8,270,572 | 2.34 | 2,000,000 | 21,378,983 | 8,270,572 | 2.58 |
| 2016 | 19,995,515 | 9,696,601 | 2.06 | 2,000,000 | 21,995,515 | 9,696,601 | 2.27 |
| 2017 | 22,800,941 | 10,285,579 | 2.22 | 2,000,000 | 24,800,941 | 10,285,579 | 2.41 |
| 2018 | 23,671,463 | 10,285,579 | 2.30 | 2,000,000 | 25,671,463 | 10,285,579 | 2.50 |
| 2019 | 27,197,986 | 11,188,633 | 2.43 | 2,000,000 | 29,197,986 | 11,188,633 | 2.61 |
| 2020 | 28,313,092 | 11,188,633 | 2.53 | 2,000,000 | 30,313,092 | 11,188,633 | 2.71 |
| 2021 | 23,565,823 | 10,984,261 | 2.15 | 2,000,000 | 25,565,823 | 10,984,261 | 2.33 |
| 2022 | 27,876,856 | 11,177,609 | 2.49 | 2,000,000 | 29,876,856 | 11,177,609 | 2.67 |

¹The City changed reporting periods from a calendar year to a June 30th fiscal year, with the first full fiscal year ended June 30, 2014. This schedule will continue to build out prospectively until ten full fiscal years are available.

²The City's Economic Development Revenue Bonds (EDRBs) are issued pursuant to the Trust Agreement, dated as of May 1, 1996, as amended and supplemented (the "EDRB Trust Agreement"), between the City and The Bank of New York Mellon Trust Company, N.A. (as successor trustee to Fifth Third Bank), as trustee. In accordance with certain continuing disclosure undertakings related to its EDRBs, the City is required to provide updates on the historical debt service coverage provided by the Special Funds, which appears in the Official Statements related to such EDRBs. Beginning in Fiscal Year 2019, the City has updated Schedule 5 to comply with the debt service coverage requirements of the EDRB Trust Agreement.

³"Special Funds" means all revenues received by the City under the revenue items designated as Fines, Forfeitures & Penalties and License & Permit Fees in the annual City appropriation ordinance; Pledged Revenues with respect to the 2009A Bonds not included.

⁴Refers only to all Bonds Outstanding as of the end of the applicable Fiscal Year.

Includes:

Urban Renewal Revenue Bonds, Series 1990A - One Gateway Project
Economic Development Revenue Bonds, Series 1996 - Cincinnati Development Group LLC - Fountain Square West Project
Economic Development Revenue Bonds, Series 1998 - Convention Place Mall Project - RSJJ Investments Limited
Economic Development Revenue Bonds, Series 2002 - Saks Fifth Avenue Inc. & Race Street Development LTD
Economic Development Revenue Bonds, Series 2003 - Convergys Corporation Project
Economic Development Revenue Bonds, Series 2007 - Convergys Corporation Project
Economic Development Revenue Bonds, Series 2008A - The Keystone Project
Economic Development Revenue Bonds, Series 2008B - Baldwin 300 Project
Economic Development Revenue Bonds, Series 2008C - Madison Circle Project
Recovery Zone Facilities Bonds, Series 2009A - Graeter's Manufacturing Facility
Economic Development Revenue Bonds, Series 2009B - Columbia Square
Economic Development Revenue Bonds, Series 2011A - USquare Project
Economic Development Revenue Bonds, Series 2012A - Convergys Corporation Project
Non-Tax Revenue Pledge- State Infrastructure Bank Revenue Bonds, Series 2014A - Keystone Park Phase 2
Non-Tax Revenue Pledge- State Infrastructure Bank Loan, Series 2014L - Keystone Park Phase 2
Economic Development Revenue Bonds, Series 2015A - Jordan Crossing Redevelopment Project
Economic Development Revenue Bonds, Series 2015B - The Mercer Commons Phase 2 Project
Economic Development Revenue Bonds, Series 2015C - Seymour Plaza Redevelopment Project
Economic Development Revenue Bonds, Series 2015D - McMillian Redevelopment Project
Economic Development Revenue Bonds, Series 2015E - Incline District Parking Garage Project
Economic Development Revenue Bonds, Series 2015F - Avondale Blight Removal Phase 1 Project (Federally Taxable)
Economic Development Revenue Bonds, Series 2015G - Evanston Commercial Redevelopment Project (Federally Taxable)
Economic Development Revenue Bonds, Series 2015H - Walnut Hills Development Project (Federally Taxable)
Economic Development Revenue Bonds, Series 2016A - Vernon Manor II Project
Economic Development Revenue Bonds, Series 2016B - Keystone Park Phase III Project
Economic Development Revenue Bonds Refunding, Series 2016C - The Keystone Project
Economic Development Revenue Bonds Refunding, Series 2016D - Baldwin 300 Project
Economic Development Revenue Bonds Refunding, Series 2016E - Madison Circle Project
Economic Development Revenue Bonds, Series 2016F - OTR Arts Improvements Project
Economic Development Revenue Bonds Refunding, Series 2016G - Columbia Square Project
Economic Development Revenue Bonds, Series 2018A - OTR Arts Improvements Project
Economic Development Revenue Bonds, Series 2018B - Industrial Site Redevelopment Project (Federally Taxable)
Economic Development Revenue Bonds, Series 2018C - Hudepohl Brewery Remediation Project (Federally Taxable)
Economic Development Revenue Bonds, Series 2018D - East Price Hill Revitalization Project
Economic Development Revenue Bonds Refunding, Series 2020A - Graeter's Manufacturing Facility
Economic Development Revenue Bonds Refunding, Series 2020B - USquare Project
Non-Tax Revenue Pledge- Economic Development Revenue Bonds, Series 2021A - Waiworth Junction Development Project

City of Cincinnati
Debt Capacity Information
Schedule 6
Bond Retirement Fund Balance, Southern Railway Revenue and Capital Improvement Program

Bond Retirement Fund Balance and Southern Railway Revenue
Last Five Fiscal Periods

| | Bond Retirement | Southern Railway |
|------|-----------------|------------------|
| 2018 | \$ 70,831,277 | \$ 21,967,020 |
| 2019 | 67,773,961 | 22,382,999 |
| 2020 | 74,250,804 | 22,932,177 |
| 2021 | 82,358,101 | 23,286,129 |
| 2022 | 101,028,338 | 23,495,711 |

Projected 5 Year Capital Improvement Program (CIP)¹
(Amounts in Thousands)

| Uses of Funds | 2023 | 2024 | 2025 | 2026 | 2027 | Total |
|---------------------------------|------------------|-----------------|-----------------|-----------------|-----------------|------------------|
| Infrastructure-Smale Commission | \$63,049 | \$41,809 | \$38,469 | \$38,451 | \$38,624 | \$220,402 |
| Equipment | 18,840 | 10,385 | 10,442 | 9,640 | 9,675 | 58,982 |
| Debt Service Payments | 0 | 806 | 808 | 803 | 803 | 3,220 |
| Economic Development | 12,819 | 2,641 | 2,697 | 2,774 | 2,800 | 23,731 |
| Housing-Nghd. Development | 8,993 | 1,610 | 1,565 | 1,548 | 1,551 | 15,267 |
| New Infrastructure | 13,270 | 140 | 141 | 137 | 138 | 13,826 |
| Environment | 4,050 | 132 | 135 | 133 | 135 | 4,585 |
| IT. Infrastructure | 1,000 | 152 | 150 | 194 | 150 | 1,646 |
| Software and Hardware (IT) | 4,741 | 1,625 | 1,623 | 1,590 | 1,634 | 11,213 |
| Subtotal General CIP | 126,762 | 59,300 | 56,030 | 55,270 | 55,510 | 352,872 |
| Additional Uses | | | | | | |
| Stormwater Improvements | \$0 | \$4,400 | \$2,000 | \$0 | \$0 | \$6,400 |
| Equip Impr (Golf Maintenance) | 1,287 | 0 | 0 | 0 | 0 | 1,287 |
| Energy Conservation Impr | 10,255 | 0 | 0 | 0 | 0 | 10,255 |
| Subtotal Additional Uses | 11,542 | 4,400 | 2,000 | 0 | 0 | 17,942 |
| Total Uses | \$138,304 | \$63,700 | \$58,030 | \$55,270 | \$55,510 | \$370,814 |
| Sources of Funds | | | | | | |
| Income Tax Capital Revenue | \$13,773 | \$8,950 | \$8,950 | \$8,950 | \$8,950 | \$49,573 |
| Southern Railroad Note Proceeds | 23,600 | 23,350 | 23,580 | 23,820 | 24,060 | 118,410 |
| Prop. Tax Spprtd. Bonds & Notes | 21,550 | 24,750 | 21,250 | 21,250 | 21,250 | 110,050 |
| Income Tax Supported Bonds | 0 | 2,000 | 2,000 | 1,000 | 1,000 | 6,000 |
| Income Tax Supported Lease | 0 | 0 | 0 | 0 | 0 | 0 |
| Blue Ash Proceeds / Misc. | 250 | 250 | 250 | 250 | 250 | 1,250 |
| Reprogramming | 100 | 0 | 0 | 0 | 0 | 100 |
| Reprogramming | 67,489 | 0 | 0 | 0 | 0 | 67,489 |
| Subtotal General CIP | 126,762 | 59,300 | 56,030 | 55,270 | 55,510 | 352,872 |
| Additional Sources | | | | | | |
| Stormwater Rev. Spprtd. Bonds | \$0 | \$4,400 | \$2,000 | \$0 | \$0 | \$6,400 |
| Golf Rev. Spprtd. Bonds | 1,287 | 0 | 0 | 0 | 0 | 1,287 |
| Energy Conservation Bonds | 10,255 | 0 | 0 | 0 | 0 | 10,255 |
| Subtotal Additional Sources | 11,542 | 4,400 | 2,000 | 0 | 0 | 17,942 |
| Total Sources | \$138,304 | \$63,700 | \$58,030 | \$55,270 | \$55,510 | \$370,814 |

Ratio of Property Tax Supported Debt to General Capital Improvement Program Budget

| | 2023 | 2024 | 2025 | 2026 | 2027 | Total |
|-------------------------------|-------------|-------------|-------------|-------------|-------------|--------------|
| CIP Budget | \$126,762 | \$59,300 | \$56,030 | \$55,270 | \$55,510 | \$352,872 |
| Property Tax Supported Debt | 21,550 | 24,750 | 21,250 | 21,250 | 21,250 | 110,050 |
| % Property Tax Supported Debt | 17.00% | 41.74% | 37.93% | 38.45% | 38.28% | 31.19% |

¹In compliance with Securities and Exchange Commission Rule 15c2 12 (as amended from time to time), this Schedule is provided pursuant to certain continuing disclosure undertakings delivered in connection with the execution and delivery of the City's outstanding (i) economic development revenue bonds (the "Economic Development Revenue Bonds"), (ii) general obligation bonds (the "GO Bonds"), and (iii) water system revenue bonds (the "Water Revenue Bonds").

City of Cincinnati
Debt Capacity Information
Schedule 7
Greater Cincinnati Water Works
Historical Financial Operations - Last Ten Fiscal Periods¹
(Amounts in Thousands)

| | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|---|------------------|------------------|------------------|------------------|-------------------|------------------|------------------|-------------------|--------------------|-------------------|
| Operating Revenue | | | | | | | | | | |
| Total Operating Revenue | \$68,947 | \$142,316 | \$142,085 | \$147,748 | \$156,760 | \$161,835 | \$158,897 | \$174,786 | \$181,350 | \$180,051 |
| Operating Expense: | | | | | | | | | | |
| Personal Services | 23,440 | 47,074 | 35,392 | 49,452 | 47,420 | 45,282 | 48,307 | 51,473 | 48,011 | 49,878 |
| Contractual Services | 3,999 | 8,330 | 9,077 | 8,242 | 9,849 | 10,071 | 12,256 | 14,789 | 10,941 | 11,349 |
| Maintenance and Repair | 1,863 | 4,825 | 4,877 | 5,150 | 5,165 | 4,585 | 4,031 | 5,211 | 4,886 | 6,846 |
| Materials and Supplies | 4,715 | 9,250 | 8,713 | 9,255 | 9,535 | 9,461 | 9,125 | 8,663 | 8,463 | 10,196 |
| Utilities | 4,037 | 8,882 | 8,614 | 7,244 | 7,674 | 8,719 | 8,106 | 8,790 | 8,393 | 10,535 |
| Insurance | 69 | 157 | 3 | 155 | 144 | 181 | 251 | 352 | 176 | 330 |
| Taxes | 2 | 11 | 3 | 2 | 4 | 3 | 1 | 1 | | |
| Rent | 662 | 1,428 | 1,500 | 1,649 | 3,086 | 2,413 | 2,861 | 2,377 | 1,854 | 1,561 |
| Other | 3,153 | 1,812 | 218 | 453 | 548 | 559 | 2,083 | 578 | 1,028 | 1,106 |
| Depreciation and Amortization Expense | 11,086 | 22,521 | 23,472 | 26,310 | 25,797 | 26,567 | 26,476 | 26,647 | 27,516 | 26,167 |
| Amortization Mason Agreement | 48 | 99 | 104 | 110 | 115 | 121 | 127 | 133 | 139 | 147 |
| Net Pension Expense | | | | | (96,806) | (39,801) | 3,856 | 62,769 | 135,864 | (50,591) |
| Net Other Postemployment Benefit Expense | | | | | | (4,405) | (726) | (239) | (32,953) | (2,280) |
| Total Operating Expense | 53,074 | 104,389 | 91,973 | 108,022 | 12,531 | 63,756 | 116,754 | 181,544 | 214,318 | 65,244 |
| Operating Income | \$ 15,873 | \$ 37,927 | \$ 50,112 | \$ 39,726 | \$ 144,229 | \$ 98,079 | \$ 42,143 | \$ (6,758) | \$ (32,968) | \$ 114,807 |
| Non-Operating Revenue (Expenses): | | | | | | | | | | |
| Capital Contribution | \$302 | \$2,002 | \$4,199 | \$7,962 | \$1,481 | \$488 | \$5,350 | \$10,021 | \$1,891 | \$16,007 |
| Gain (Loss) on Disposal of Capital Assets | (4) | (1,910) | (293) | (22) | (553) | 49 | (890) | 48 | (20) | 18 |
| Other | | (500) | | | (146) | (27) | (118) | (31) | | 692 |
| Transfers In(Out) | (1,020) | 2,417 | 1,555 | 2,482 | 664 | 2,202 | 7,080 | 9,156 | 137 | (130) |
| Interest Revenue | 777 | 1,579 | 1,577 | 1,586 | 1,584 | 1,589 | 1,596 | 800 | | (8,330) |
| Build America Bond Subsidy | | | | (5,393) | | | | | | |
| Judgement Payments | | | | (17,472) | (13,464) | (14,158) | (19,810) | (17,118) | (15,465) | (12,340) |
| Interest Expense | (9,823) | (18,339) | (17,889) | (17,472) | (13,464) | (14,158) | (19,810) | (17,118) | (15,465) | (12,340) |
| Total Non-Operating Revenue (Expense): | (9,768) | (14,751) | (10,851) | (10,857) | (10,434) | (9,803) | (6,792) | 2,876 | (13,457) | (4,083) |
| Net Income | \$ 6,105 | \$ 23,176 | \$ 39,261 | \$ 28,869 | \$ 133,795 | \$ 88,276 | \$ 35,351 | \$ (3,882) | \$ (46,425) | \$ 110,724 |

¹The City of Cincinnati changed fiscal years in 2013. The information for the 2013 fiscal year represents six months of information for the period ending June 30, 2013, with the first full fiscal year ended June 30, 2014.

City of Cincinnati
Debt Capacity Information
Schedule 8
Greater Cincinnati Water Works
Projected Operating Results
(Amounts in Thousands)

| Description | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 |
|---|-----------------|----------------|----------------|----------------|----------------|----------------|
| Metered Water Sales | | | | | | |
| Revenue Under Existing Rates | \$169,500 | \$169,500 | \$169,500 | \$165,748 | \$165,748 | \$165,748 |
| Indicated Revenue Increases ^{(a)(b)} | | | | | | |
| Month - Year | | | | | | |
| January 2022 | 3.75% | 6,210 | 6,170 | 6,170 | 6,066 | 5,724 |
| January 2023 | 5.55% | 4,370 | 9,475 | 9,475 | 9,315 | 9,255 |
| January 2024 | 5.55% | | 4,584 | 10,000 | 9,832 | 9,768 |
| January 2025 | 5.55% | | | 4,838 | 10,378 | 10,310 |
| January 2026 | 5.55% | | | | 5,020 | 10,770 |
| January 2027 | Est.5% | | | | | 5,289 |
| January 2028 | Est 5% | | | | | 8,276 |
| Interest From Treasury Investments | 1,293 | 1,311 | 1,349 | 1,390 | 1,390 | 1,390 |
| Other Revenue ^(c) | 8,551 | 8,472 | 8,378 | 8,333 | 8,333 | 8,333 |
| Private Lead Service Line Reimbursements | 228 | 228 | 228 | 228 | 228 | 228 |
| Total Revenue | 190,152 | 199,740 | 209,938 | 216,310 | 226,815 | 237,658 |
| Operating & Maintenance Expense ^(d) | 116,458 | 117,960 | 122,188 | 125,854 | 129,032 | 132,305 |
| Private Lead Service Line Replacement | 4,700 | 4,865 | 4,966 | 5,067 | 5,067 | 5,067 |
| Net Revenue Available for Debt Service | 68,994 | 76,915 | 82,784 | 85,389 | 92,716 | 100,286 |
| Total Senior Lien Revenue Bond Debt Service | 41,286 | 41,284 | 41,280 | 41,281 | 35,190 | 35,190 |
| Future Senior Lien Revenue Bond Debt Service ^(e) | | 275 | 550 | 1,994 | 6,145 | 8,788 |
| Total Senior Lien Revenue Bond Debt Service | 41,286 | 41,559 | 41,830 | 43,275 | 41,336 | 43,979 |
| State of Ohio Issue 2 Money (\$4.38M/20Yrs/0%) | 219 | 219 | 169 | 144 | 120 | 62 |
| Ohio EPA Water Supply Revolving Loan (1.31%-3.25%) | 5,270 | 5,272 | 5,274 | 5,277 | 5,170 | 4,904 |
| OEPA & OWDA Debt Service Future Years | 855 | 2,019 | 3,636 | 4,431 | 5,065 | 5,536 |
| Other Financing Requirements | 6,344 | 7,510 | 9,079 | 9,853 | 10,355 | 10,502 |
| Total Debt Payments | 47,630 | 49,069 | 50,909 | 53,127 | 51,690 | 54,481 |
| Surplus (Deficit) | 21,364 | 27,846 | 31,875 | 32,262 | 41,026 | 45,805 |
| Total Bond Proceeds | | 10,000 | | 52,500 | 60,000 | |
| LESS: Capital Expenditures | (35,000) | (40,000) | (45,000) | (50,000) | (50,000) | (50,000) |
| Ending Balance Available for Transfer | -144,169 | 142,015 | 128,890 | 163,651 | 214,677 | 210,482 |
| Debt Service Coverage | | | | | | |
| Senior Bond Debt Service Coverage | 1.67 | 1.85 | 1.98 | 1.97 | 2.24 | 2.28 |
| Total Debt Service Coverage | 1.45 | 1.57 | 1.63 | 1.61 | 1.79 | 1.84 |
| Days Cash on Hand | 434 | 422 | 370 | 456 | 584 | 559 |

^(a) Reflects the effect of timing of mid-year rate increases on the level of revenues received in the first year of each revenue adjustment.

^(b) Increases for FY23 through FY26 were approved in June 2021. Increases for FY27 and FY28 are projected

^(c) Other Revenues includes revenues other than water sales revenue such as meter application fees, meter repair and testing fees, expansion fees and sales of construction material.

^(d) Operating and Maintenance Expenses exclude Accrued Pension and OPEB Liabilities.

^(e) The assumptions for the proposed debt service with respect to future issues of Senior Bonds (30-year maturity) are as follows (in dollars, 000's omitted):

| Fiscal Year | Proceeds | Reserve & Issuance Costs | Total Issue | Interest |
|-------------|----------|--------------------------|-------------|----------|
| 2024 | 10,000 | 1,000 | 11,000 | 5.00% |
| 2026 | 52,500 | 5,250 | 57,750 | 5.00% |
| 2027 | 60,000 | 6,000 | 66,000 | 5.00% |

City of Cincinnati
Debt Capacity Information
Schedule 9
Greater Cincinnati Water Works
Senior Bonds and Senior Subordinated Debt Service Requirements

| Fiscal Year | Debt Service Series 2021A | Debt Service Series 2021B | Debt Service Series 2020A | Debt Service Series 2019A | Debt Service Series 2017A | Debt Service Series 2015A | Debt Service Series 2016B | Debt Service Series 2016C | Debt Service Series 2015A | Debt Service Series 2015B | Debt Service Series 2015C | Debt Service Series 2012A | Debt Service Series 2011A | Total Senior Bonds Issued Subordinated Bonds Debt Service |
|-------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---|
| 2022 | 1,215,020.66 | 515,658.29 | 1,213,708.62 | 2,101,600.00 | 2,595,575.00 | 117,750.00 | 1,487,250.00 | 2,577,700.00 | 281,937.50 | 2,563,050.00 | 16,624,584.60 | 2,015,634.38 | 5,389,375.00 | 39,410,873.86 |
| 2023 | 2,106,112.50 | 1,497,510.50 | 1,213,708.62 | 2,101,600.00 | 4,512,575.00 | 117,750.00 | 1,487,250.00 | 4,596,575.00 | 1,428,281.25 | 5,475,300.00 | 13,311,719.20 | 1,378,650.00 | 964,250.00 | 41,285,518.43 |
| 2024 | 3,526,412.50 | 1,497,510.50 | 1,213,708.62 | 2,101,600.00 | 4,512,575.00 | 117,750.00 | 1,487,250.00 | 3,583,200.00 | 1,428,281.25 | 20,826,900.00 | - | - | - | 41,284,349.78 |
| 2025 | 2,106,112.50 | 1,490,315.50 | 1,213,708.62 | 2,101,600.00 | 4,512,575.00 | 117,750.00 | 1,487,250.00 | 3,583,200.00 | 1,428,281.25 | 20,826,900.00 | - | - | - | 41,284,349.78 |
| 2026 | 2,106,112.50 | 1,494,820.50 | 1,213,708.62 | 2,101,600.00 | 4,512,575.00 | 117,750.00 | 1,487,250.00 | 8,113,200.00 | 1,427,125.00 | 12,786,625.00 | - | - | - | 41,284,349.78 |
| 2027 | 3,526,412.50 | 1,493,025.50 | 1,889,434.82 | 3,232,600.00 | 5,071,575.00 | 117,750.00 | 6,597,000.00 | 7,474,825.00 | 1,427,800.00 | 4,155,675.00 | - | - | - | 35,190,456.69 |
| 2028 | 3,527,112.50 | 1,494,738.00 | 1,889,479.36 | 3,232,600.00 | 5,068,575.00 | 844,125.00 | 6,296,000.00 | 7,142,325.00 | 1,429,887.50 | 4,151,400.00 | - | - | - | 35,190,456.69 |
| 2029 | 3,623,737.50 | 7,061,733.00 | 1,889,397.20 | 3,232,600.00 | 5,070,575.00 | 845,875.00 | 5,990,875.00 | 7,378,825.00 | - | - | - | - | - | 35,194,329.88 |
| 2030 | 3,623,362.50 | 7,060,908.00 | 1,889,164.06 | 3,234,600.00 | 5,464,275.00 | - | - | 10,392,950.00 | - | - | - | - | - | 35,185,276.69 |
| 2031 | 3,624,737.50 | 7,062,728.00 | 2,734,999.04 | 3,230,475.00 | 5,464,275.00 | - | - | 10,424,400.00 | - | - | - | - | - | 35,187,106.47 |
| 2032 | 3,623,737.50 | 7,061,733.00 | 2,734,999.04 | 3,230,475.00 | 5,464,275.00 | - | - | 10,424,400.00 | - | - | - | - | - | 35,187,106.47 |
| 2033 | 3,523,112.50 | 7,037,473.75 | 2,743,366.41 | 3,231,475.00 | 8,351,725.00 | - | - | 1,060,000.00 | - | - | - | - | - | 20,844,364.91 |
| 2034 | 3,522,612.50 | 357,325.00 | 4,483,008.36 | 3,231,225.00 | 8,327,325.00 | - | - | 1,020,000.00 | - | - | - | - | - | 19,814,658.10 |
| 2035 | 3,526,862.50 | 355,855.00 | 4,483,417.41 | 3,231,850.00 | 8,230,400.00 | - | - | - | - | - | - | - | - | 19,813,852.15 |
| 2036 | 3,526,912.50 | 359,323.75 | 4,480,304.85 | 3,232,400.00 | 8,217,025.00 | - | - | - | - | - | - | - | - | 15,422,743.65 |
| 2037 | 3,526,912.50 | 357,731.25 | 4,479,954.85 | 3,232,500.00 | 8,216,793.75 | - | - | - | - | - | - | - | - | 15,422,743.65 |
| 2038 | 3,526,162.50 | 356,138.75 | 4,482,661.35 | 3,231,800.00 | - | - | - | - | - | - | - | - | - | 11,594,830.20 |
| 2039 | 3,526,162.50 | 357,731.25 | 4,482,661.35 | 3,231,800.00 | - | - | - | - | - | - | - | - | - | 11,594,830.20 |
| 2040 | 3,527,031.25 | 357,775.00 | 4,480,091.05 | 3,231,800.00 | - | - | - | - | - | - | - | - | - | 11,596,429.30 |
| 2041 | 3,527,262.50 | 356,055.00 | 4,480,091.05 | 3,231,175.00 | - | - | - | - | - | - | - | - | - | 11,596,429.30 |
| 2042 | 3,526,412.50 | 2,984,378.75 | 2,545,681.10 | 3,231,175.00 | - | - | - | - | - | - | - | - | - | 11,596,429.30 |
| 2043 | 3,524,412.50 | 2,966,520.00 | 2,550,530.45 | 3,231,425.00 | - | - | - | - | - | - | - | - | - | 11,596,429.30 |
| 2044 | 3,524,121.88 | 2,900,992.50 | 2,542,764.30 | 3,230,550.00 | - | - | - | - | - | - | - | - | - | 11,596,429.30 |
| 2045 | 3,525,484.38 | 2,907,602.50 | 2,533,498.85 | 3,233,175.00 | - | - | - | - | - | - | - | - | - | 11,598,428.58 |
| 2046 | 3,523,312.50 | 2,517,902.50 | 2,517,902.50 | 3,232,925.00 | - | - | - | - | - | - | - | - | - | 11,598,428.58 |
| 2047 | 3,522,500.00 | 2,311,350.00 | 1,844,806.60 | 3,231,900.00 | - | - | - | - | - | - | - | - | - | 11,598,428.58 |
| 2048 | 3,524,750.00 | - | - | 3,233,250.00 | - | - | - | - | - | - | - | - | - | 11,598,428.58 |
| 2049 | 3,525,000.00 | - | - | 3,231,900.00 | - | - | - | - | - | - | - | - | - | 11,598,428.58 |
| 2050 | 3,523,250.00 | - | - | 3,232,775.00 | - | - | - | - | - | - | - | - | - | 11,598,428.58 |
| 2051 | 3,524,750.00 | - | - | - | - | - | - | - | - | - | - | - | - | 11,598,428.58 |
| 2052 | 3,525,500.00 | - | - | - | - | - | - | - | - | - | - | - | - | 11,598,428.58 |
| | \$ 101,298,683.07 | \$ 59,084,466.04 | \$ 72,226,297.25 | \$ 86,088,300.00 | \$ 101,324,075.00 | \$ 3,242,125.00 | \$ 37,855,625.00 | \$ 87,488,700.00 | \$ 8,858,181.25 | \$ 63,899,325.00 | \$ 23,936,303.60 | \$ 3,394,264.38 | \$ 6,353,625.00 | \$ 671,021,428.35 |

City of Cincinnati
Debt Capacity Information
Schedule 10¹
Greater Cincinnati Water Works
Historical Debt Service Coverage - Last Nine Fiscal Periods²
(Amounts in Thousands)

| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Revenues | | | | | | | | | |
| Water Sales | \$138,346 | \$139,597 | \$144,633 | \$154,626 | \$160,370 | \$157,942 | \$169,885 | \$172,542 | \$176,393 |
| Interest | 2,417 | 1,555 | 2,482 | 664 | 2,202 | 7,080 | 9,156 | 137 | (8,330) |
| Other revenues (contract work, billing services, reimbursement charges, misc.) | 3,970 | 2,488 | 3,115 | 2,134 | 1,465 | 955 | 4,904 | 8,808 | 3,658 |
| Build America Bonds Subsidy ³ | 1,579 | 1,577 | 1,586 | 1,584 | 1,589 | 1,596 | 800 | | |
| Total Revenues | 146,312 | 145,217 | 151,816 | 159,008 | 165,626 | 167,573 | 184,745 | 181,487 | 171,721 |
| Operating and Maintenance Expenses | | | | | | | | | |
| Operating Expenses | \$104,389 | \$91,973 | \$108,022 | \$12,531 | \$63,756 | \$116,754 | \$181,544 | \$214,318 | \$65,244 |
| PLUS/LESS Depreciation and Amortization | (22,620) | (23,576) | (26,420) | (25,912) | (26,888) | (26,603) | (26,780) | (27,655) | (26,314) |
| PLUS/LESS Other Post Employment Benefit Liabilities Adjustment | (720) | 2,172 | 695 | (920) | 4,405 | 726 | 239 | 32,953 | 2,280 |
| PLUS/LESS Accrued Pension Adjustment | (6,246) | 782 | (10,665) | 96,806 | 39,801 | (3,856) | (62,769) | (135,864) | 50,591 |
| Total Operating and Maintenance Expenses | 74,803 | 71,351 | 71,632 | 82,505 | 81,274 | 87,021 | 92,234 | 83,752 | 91,801 |
| Net Revenues⁴ | \$71,509 | \$73,866 | \$80,184 | \$76,503 | \$84,352 | \$80,552 | \$92,511 | \$97,735 | \$79,920 |
| Debt Service Charges | | | | | | | | | |
| Bond Service Charges ⁵ | \$40,318 | \$44,985 | \$44,310 | \$46,532 | \$38,602 | \$38,361 | \$39,172 | \$39,242 | \$39,411 |
| Debt Service Charges for Subordinate Debt ⁶ | 2,918 | 3,408 | 3,408 | 3,408 | 3,483 | 3,868 | 4,036 | 4,958 | 5,535 |
| Total Debt Service Charges | \$43,236 | \$48,373 | \$47,718 | \$49,940 | \$42,085 | \$42,229 | \$43,208 | \$44,200 | \$44,946 |
| Debt Service Coverage for Outstanding Bonds⁷ | 1.77 | 1.64 | 1.81 | 1.64 | 2.19 | 2.10 | 2.36 | 2.49 | 2.03 |
| Required 1.15 (Net Revenues Divided by Bond Service Charges) | | | | | | | | | |
| Debt Service Coverage for Outstanding Bonds and Subordinate Debt⁷ | 1.65 | 1.53 | 1.68 | 1.53 | 2.00 | 1.91 | 2.14 | 2.21 | 1.78 |
| Required 1.00 (Net Revenues Divided by Total Debt Service Charges) | | | | | | | | | |

¹The City's Water Revenue Bonds were issued pursuant to the Master Trust Agreement, dated as of March 1, 2001, as amended and supplemented (the "Water Trust Agreement"), by and between the City and The Bank of New York Mellon Trust Company, N.A. (as successor in trust to Fifth Third Bank), as trustee. In accordance with certain continuing disclosure undertakings related to its Water Revenue Bonds, the City is required to provide updates on the historical debt service coverage requirements of the Water Trust Agreement, which appear in the Official Statements to related to such Water Revenue Bonds. Beginning in Fiscal Year 2022, the City has revised Schedule 10 to comply with the debt service coverage requirements of the Water Trust Agreement. This Schedule differs from the previous Schedule 10 with a table entitled, "Water Works Revenue Bonds Debt Service Coverage - Last Ten Fiscal Periods," which presents debt service coverage for the Water Revenue Bonds according to a methodology used for the City's internal accounting purposes. The same data previously provided can be found in the new table as follows:

| | Prior DC Schedule 10 | Updated DC Schedule 10 |
|--|---|------------------------|
| 1. "Water Works Revenue" Column | The same data is reported in the row labeled "Total Revenues." | |
| 2. "Principal," "Debt Service Interest," "Interest," and "Total" Columns | The new schedule only reports on the total debt service in the row labeled "Bond Service Charges," as required. | |
| 3. "Coverage" Column | The previously reported coverage data has been replaced with accurate coverage data in the "Debt Service Coverage for Outstanding Bonds" and "Debt Service Coverage for Subordinate Debt" rows. | |

Please note that the coverage ratios provided in the updated Schedule 10 for fiscal years 2014-2021 supersede the ratios for such fiscal years which are provided in prior Schedule 10 for purposes of demonstrating compliance with the debt service coverage requirements under the Water Trust Agreement.

²The City of Cincinnati changed fiscal years in 2013. The information for the 2013 fiscal year represents six months of information for the period ending June 30, 2013, with the first full fiscal year ended June 30, 2014. This schedule will continue to build out prospectively until ten full fiscal years are available.

³Refers to the Build America Bonds Subsidy received with respect to the Crossover Refunded Series 2009B Bonds, which were issued as Direct Payment Build America Bonds. The entire remaining outstanding principal amount of the Crossover Refunded Series 2009B Bonds was redeemed on December 1, 2019 (the "Crossover Date") with a portion of the proceeds of the Series 2016C Bonds. No Build America Bond Subsidy is anticipated after FY 2020.

⁴Pursuant to Section 502 of the Indenture, the Net Revenues (Revenues less Operating and Maintenance Expenses) of the Utility for any Fiscal Year shall meet both of the following requirements:

1. Net Revenues shall equal at least 115% of Bond Service Charges (Net Revenues divided by Bond Service Charges); and
2. Net Revenues shall equal at least 100% of the sum of Bond Service Charges and debt service on (secured and unsecured) Subordinate Debt (but excluding debt payable from the levy and collection of special assessments) (Net Revenues divided by the total of Bond Service Charges plus debt service on Subordinate Debt).

City of Cincinnati
Debt Capacity Information
Schedule 10¹
Greater Cincinnati Water Works
Historical Debt Service Coverage - Last Nine Fiscal Periods²
(Amounts in Thousands)

¹Notes to Schedule 10 continued

²Bond Service Charges mean principal and interest payable on Outstanding Bonds, EXCLUDING the following (related to the Crossover Refunding of the Series 2009B Bonds) for FY 2017 and FY 2018:
1. The principal amount of the Crossover Refunded Series 2009B Bonds; and
2. Interest payable on the Series 2016C Bonds to the Crossover Date (December 1, 2019).

³Subordinate Debt means other obligations of the Utility either secured by a pledge of Net Revenues on a subordinate basis or unsecured. The Subordinate Debt of the Utility currently consists of:
1. Loans from the Ohio Water Development Authority ("OWDA"); and
2. Loans from the Ohio Public Works Commission ("OPWC").

⁴In FY 2021, the City corrected certain financial data which had been previously reported for FY 2019 and FY 2020. Some of these corrections affected the amounts included in the calculation of debt service coverage with respect to the City's Water Revenue Bonds. Following the corrections, the debt service coverage ratios for FY 2019 and FY 2020 are now reported as follows:

| | FY 2019 | | FY 2020 | |
|--|---|--|---|--|
| | As reported in Supplement to FY 2020 ACFR | Corrected Figures reported in the FY 2021 ACFR | As reported in Supplement to FY 2020 ACFR | Corrected Figures reported in the FY 2021 ACFR |
| Debt Service Coverage for Outstanding Water Revenue Bonds | 2.08 | 2.10 | 2.33 | 2.36 |
| Debt Service Coverage for Outstanding Water Revenue Bonds and Subordinate Debt | 1.90 | 1.91 | 2.11 | 2.14 |

City of Cincinnati
Debt Capacity Information
Schedule 11¹
Greater Cincinnati Water Works
Water Consumption (Retail and Wholesale Only) - Last Ten Fiscal Periods²
(Amounts in Hundreds of Cubic Feet (CCF))

| | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|--------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Water Consumption | | | | | | | | | | |
| Cincinnati | 7.3 | 16.2 | 15.0 | 15.1 | 15.0 | 15.6 | 14.6 | 14.6 | 14.3 | 14.2 |
| Hamilton County | 8.0 | 17.6 | 17.1 | 16.8 | 17.0 | 17.8 | 16.3 | 16.8 | 16.8 | 16.3 |
| Other Retail | 1.1 | 2.6 | 2.5 | 2.4 | 2.4 | 2.6 | | 2.5 | 2.3 | 2.4 |
| Total Wholesale | 5.2 | 11.6 | 12.1 | 11.9 | 12.6 | 12.4 | 12.7 | 13.0 | 13.2 | 13.0 |
| Total Water Consumption | 21.6 | 48.0 | 46.7 | 46.2 | 47.0 | 48.4 | 43.6 | 46.9 | 46.6 | 45.9 |

¹The City's Water Revenue Bonds were issued pursuant to the Master Trust Agreement, dated as of March 1, 2001, as amended and supplemented (the "Water Trust Agreement"), by and between the City and The Bank of New York Mellon Trust Company, N.A. (as successor in trust to Fifth Third Bank), as trustee. Beginning in Fiscal Year 2020, the City has added Schedule 11 to comply with certain continuing disclosure undertakings related to its Water Revenue Bonds, specifically the City is required

²The City of Cincinnati changed fiscal years in 2013. The information for the 2013 fiscal year represents six months of information for the period ending June 30, 2013, with the first full fiscal year ended June 30, 2014.

City of Cincinnati, Ohio
Demographic and Economic Information
Schedule 1
Population Statistics
Last Ten Fiscal Periods

| Year | Population | | | | Per Capita Personal Income | | | | Civilian Labor Force Estimates | | | | | % Unemployed
Average |
|------|---------------|------------|-------------------|--------------------|----------------------------|--------|-------------------|--------------------|--------------------------------|-----------|-------------------|--------------------|------------|-------------------------|
| | United States | Ohio | Cincinnati
MSA | Hamilton
County | United
States | Ohio | Cincinnati
MSA | Hamilton
County | United
States | Ohio | Cincinnati
MSA | Hamilton
County | Cincinnati | |
| 2013 | 316,128,839 | 11,570,808 | 2,134,109 | 804,520 | 44,543 | 40,865 | 43,923 | 50,235 | 155,389,000 | 5,766,000 | 1,098,100 | 403,300 | 142,300 | 7.4 |
| 2014 | 318,857,056 | 11,594,163 | 2,149,971 | 806,631 | 40,652 | 42,571 | 45,926 | 51,211 | 156,997,000 | 5,758,000 | 1,087,900 | 407,400 | 144,500 | 6.1 |
| 2015 | 321,418,821 | 11,613,423 | 2,159,329 | 807,598 | 41,902 | 43,566 | 47,254 | 52,081 | 158,283,000 | 5,783,000 | 1,093,400 | 411,500 | 145,700 | 5.3 |
| 2016 | 323,127,515 | 11,614,373 | 2,161,441 | 809,099 | 49,571 | 44,876 | 48,668 | 53,456 | 158,880,000 | 5,810,000 | 1,101,900 | 408,500 | 144,500 | 4.9 |
| 2017 | 325,341,848 | 11,658,609 | 2,179,082 | 813,822 | 43,075 | 46,732 | 51,536 | 56,931 | 162,892,043 | 5,884,933 | 1,126,709 | 429,461 | 145,500 | 4.4 |
| 2018 | 327,167,434 | 11,689,442 | 2,190,209 | 816,684 | 51,640 | 48,739 | 54,055 | 59,780 | 160,818,740 | 5,799,600 | 1,136,600 | 412,200 | 149,600 | 4.7 |
| 2019 | 328,239,523 | 11,689,100 | 2,221,208 | 817,473 | 56,490 | 50,199 | 56,033 | 61,732 | 162,981,000 | 5,807,800 | 1,154,300 | 427,800 | 151,500 | 3.9 |
| 2020 | 329,484,123 | 11,693,217 | 2,232,907 | 817,985 | 59,510 | 53,641 | 59,607 | 65,035 | 160,883,000 | 5,794,000 | 1,127,700 | 428,000 | 154,200 | 9.0 |
| 2021 | 331,893,745 | 11,780,017 | 2,259,935 | 826,139 | 63,444 | 56,879 | 63,116 | 67,845 | 162,167,000 | 5,580,200 | 1,110,300 | 410,000 | 146,300 | 5.5 |
| 2022 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 165,012,000 | 5,794,300 | 1,134,700 | 416,800 | 148,500 | 3.9 |

Personal Income (in millions)

| Year | United
States | Ohio | Cincinnati
MSA | Hamilton
County |
|------|------------------|---------|-------------------|--------------------|
| 2013 | 14,081,282 | 472,845 | 93,882 | 40,415 |
| 2014 | 14,708,582 | 493,578 | 96,671 | 41,293 |
| 2015 | 15,401,900 | 503,699 | 101,960 | 42,060 |
| 2016 | 15,893,200 | 521,208 | 105,372 | 43,252 |
| 2017 | 16,364,400 | 544,828 | 112,301 | 46,331 |
| 2018 | 17,813,035 | 569,726 | 119,566 | 48,747 |
| 2019 | 18,542,262 | 586,784 | 124,462 | 50,464 |
| 2020 | 19,607,447 | 627,231 | 133,098 | 53,197 |
| 2021 | 21,056,622 | 670,035 | 142,639 | 56,050 |
| 2022 | N/A | N/A | N/A | N/A |

Source: Ohio Department of Job and Family Services (mi.state.oh.us/)
US Dept of Commerce, Bureau of Economic Commerce (www.bea.gov)
NCLS.org, National Unemployment rate
American Community Survey: <https://factfinder.census.gov/faces/nav/jsf/pages/searchresults.xhtml?refresh=t>
https://factfinder.census.gov/faces/nav/jsf/pages/community_facts.xhtml#
N/A = Not Available

City of Cincinnati
Demographic and Economic Information
Schedule 2
Ten Largest Employers
In Cincinnati Primary Metropolitan Statistical Area
Current Fiscal Year and Nine Years Ago

| Employer | 2022 | | 2012 | |
|---|---------------------|--------------------------------|---------------------|--------------------------------|
| | Number of Employees | Percentage of Total Employment | Number of Employees | Percentage of Total Employment |
| The Kroger Co. | 20,000 | 1 0.88% | 21,000 | 1 1.00% |
| Cincinnati Children's Hospital Medical Center | 16,742 | 2 0.74% | 12,600 | 3 0.60% |
| TriHealth Inc. | 12,000 | 3 0.53% | 10,400 | 5 0.50% |
| University of Cincinnati | 10,530 | 4 0.47% | 15,500 | 2 0.74% |
| UC Health | 10,255 | 5 0.45% | 8,670 | 7 0.41% |
| St. Elizabeth Healthcare | 10,048 | 6 0.44% | 7,250 | 9 0.35% |
| Procter & Gamble | 9,700 | 7 0.43% | 12,000 | 4 0.57% |
| GE Aviation | 9,000 | 8 0.40% | 7,500 | 8 0.36% |
| Mercy Health | 7,500 | 9 0.33% | 8,940 | 6 0.43% |
| Fifth Third Bancorp | 7,500 | 9 0.33% | 7,200 | 10 0.34% |
| Total | 113,275 | 5.01% | 111,060 | 5.29% |
| Total Metropolitan Statistical Area | 2,259,935 | | 2,100,000 | |

Sources: Cincinnatiusa.com
Cincinnati Business Courier Book of Lists : Largest Tri-State Employers
Data ranked by local employees as of July 2022- per Book of Lists
Data: City population USA metro Cincinnati, OH in KY
<https://www.bizjournals.com/cincinnati/subscriber-only/2020/07/03/largest-tri-state-employers.html>

City of Cincinnati, Ohio
Demographic and Economic Information
Schedule 3
Construction and Property Values

| Fiscal Year | New Residential Construction (1) | | New Non-Residential Construction (1) | | All Total Construction (1) | |
|-------------|----------------------------------|-------------------------------|--------------------------------------|-------------------------------|----------------------------|-------------------------------|
| | Number of Permits | Estimated Cost (in thousands) | Number of Permits | Estimated Cost (in thousands) | Number of Permits | Estimated Cost (in thousands) |
| 2013 | 59 | 12,374 | 21 | 53,526 | 4,691 | 220,351 |
| 2014 | 90 | 21,427 | 38 | 197,818 | 9,433 | 672,855 |
| 2015 | 123 | 31,292 | 73 | 273,559 | 9,464 | 732,557 |
| 2016 | 136 | 39,519 | 55 | 183,075 | 10,457 | 664,628 |
| 2017 | 183 | 54,518 | 51 | 154,892 | 11,090 | 843,278 |
| 2018 | 133 | 42,388 | 76 | 282,897 | 10,877 | 752,270 |
| 2019 | 110 | 37,972 | 65 | 256,023 | 10,790 | 843,660 |
| 2020 | 140 | 43,650 | 77 | 430,922 | 10,517 | 1,071,642 |
| 2021 | 141 | 40,270 | 110 | 233,339 | 10,242 | 743,943 |
| 2022 | 174 | 63,844 | 69 | 147,862 | 10,238 | 801,822 |

| Fiscal Year | Property Value (2) | |
|-------------|----------------------------|--------------------------------|
| | Residential (in thousands) | Non-Residential (in thousands) |
| 2013 | 8,734,271 | 5,441,937 |
| 2014 | 8,696,913 | 5,292,777 |
| 2015 | 8,860,818 | 5,275,211 |
| 2016 | 8,888,610 | 5,361,960 |
| 2017 | 8,920,237 | 5,395,834 |
| 2018 | 9,599,184 | 5,582,058 |
| 2019 | 9,641,796 | 5,390,950 |
| 2020 | 9,723,445 | 5,504,085 |
| 2021 | 11,228,381 | 6,167,934 |
| 2022 | 11,317,079 | 6,367,788 |

Note: The City of Cincinnati changed fiscal year in 2013. The information for 2013 fiscal year represents six months of information for the period ending June 30, 2013.

Source: (1) The City's Department of Buildings and Inspections' records
(2) Values obtained from the Hamilton County Auditor's Office

City of Cincinnati, Ohio
Demographic and Economic Information
Schedule 4
Salaries of Principal Officials

| <u>Position</u> | <u>Salary</u> |
|------------------------------|-----------------------|
| Mayor | \$121,291 |
| Councilmember | \$60,646 |
| City Manager | \$265,282 - \$337,202 |
| Commissioner of Health | \$136,168 - \$210,558 |
| Assistant City Manager | \$136,168 - \$210,558 |
| City Solicitor | \$136,168 - \$210,558 |
| Fire Chief | \$136,168 - \$185,817 |
| Police Chief | \$136,168 - \$185,817 |
| Various Department Directors | \$116,542 - \$175,763 |

MAYOR and CITY COUNCIL

The mayor is elected for a four-year term by the voters of Cincinnati. The legislature of the City is a nine-member council elected at large on a partisan basis for two-year terms. The vice-mayor is chosen by the mayor from the council members. A list of the council incumbents and the term each is presently serving appears on page (xiii). The mayor selects the city manager, but the mayor's nominee must be approved by a majority of the council. The city manager appoints the assistant city managers and the department directors.

City of Cincinnati, Ohio
Demographic and Economic Information
Schedule 5
Surety Bond Coverage

A faithful performance blanket bond coverage of \$5,000,000 is maintained for all City employees.

**Cincinnati Metropolitan Statistical Area
Demographic and Economic Information
Schedule 6**

**Annual Employment Average by Industry
(Amounts in Thousands)**

| | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|--|--------------|--------------|--------------|--------------|--------------|--------------|---------------|--------------|--------------|--------------|
| Goods-Producing Industries | 143.8 | 150.8 | 158.1 | 158.9 | 165.4 | 167.8 | 172.9 | 162.2 | 162.3 | 170.9 |
| Mining, Logging, and Construction | 37.0 | 41.5 | 43.7 | 44.6 | 48.9 | 50.6 | 51.1 | 48.4 | 50.0 | 53.6 |
| Construction of Buildings | 8.6 | 9.2 | 9.5 | 9.4 | 10.9 | 10.6 | 10.0 | 11.3 | 9.6 | 10.4 |
| Specialty Trade Contractors | 23.3 | 27.5 | 28.8 | 28.7 | 31.5 | 32.6 | 33.6 | 32.8 | 33.7 | 37.2 |
| Manufacturing | 106.8 | 109.3 | 114.4 | 114.3 | 116.5 | 117.2 | 121.8 | 113.8 | 112.3 | 117.3 |
| Durable Goods | 64.0 | 65.6 | 64.7 | 68.1 | 69.7 | 68.7 | 71.4 | 65.8 | 65.7 | 66.1 |
| Primary Metals | 6.0 | 5.8 | 5.8 | 5.3 | 5.6 | 5.4 | N/A | N/A | N/A | N/A |
| Transportation Equipment | 19.2 | 19.8 | 20.1 | 21.2 | 23.3 | 23.4 | 24.8 | 21.5 | 21.6 | 21.1 |
| Motor Vehicle Parts | 8.0 | 8.5 | 8.8 | 9.5 | 10.6 | 10.2 | 10.4 | 8.8 | 10.0 | 9.9 |
| Aerospace Products and Parts | 10.0 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Nondurable Goods | 42.8 | 43.7 | 49.7 | 46.2 | 46.8 | 48.5 | 50.4 | 48.0 | 46.6 | 51.2 |
| Chemical Manufacturing | 10.7 | 10.7 | 10.8 | 11.2 | 11.6 | 11.8 | 12.6 | 12.6 | 12.6 | 12.8 |
| Service-Providing Industries | 754.5 | 777.0 | 796.2 | 803.8 | 824.7 | 823.3 | 843.7 | 754.0 | 809.7 | 811.5 |
| Trade, Transportation, and Utilities | 201.8 | 205.6 | 214.8 | 213.3 | 218.3 | 221.9 | 221.0 | 207.9 | 218.2 | 224.4 |
| Wholesale Trade | 59.2 | 61.3 | 60.1 | 60.5 | 62.8 | 63.2 | 60.2 | 54.9 | 56.9 | 57.9 |
| Merchant Wholesalers, Durable Goods | 27.4 | 28.2 | 29.4 | 30.6 | 30.7 | 31.3 | 33.8 | 31.5 | 31.5 | 32.8 |
| Merchant Wholesalers, Non-Durable Goods | 19.7 | 20.9 | 19.4 | 18.7 | 19.1 | 19.4 | 21.7 | 20.9 | 20.3 | 20.4 |
| Retail Trade | 101.7 | 103.9 | 109.7 | 110.3 | 110.8 | 109.0 | 108.1 | 101.4 | 105.7 | 101.0 |
| Food and Beverage Stores | 20.5 | 19.1 | 20.4 | 20.6 | 19.8 | 20.6 | 20.6 | 19.7 | 20.6 | 18.9 |
| Grocery Stores | 18.4 | 16.9 | 17.7 | 18.1 | 17.5 | 17.3 | 18.5 | 17.3 | 17.6 | 16.7 |
| Health and Personal Care Stores | 6.5 | 6.6 | 6.1 | 6.6 | 6.3 | 6.2 | 6.0 | 5.7 | 6.2 | 6.0 |
| Clothing and Clothing Accessories Stores | 7.8 | 7.6 | 7.8 | 7.6 | 8.1 | 7.8 | 7.9 | 6.4 | 6.6 | 6.7 |
| General Merchandise Stores | 19.9 | 19.7 | 20.0 | 20.5 | 20.9 | 21.0 | 20.0 | 19.4 | 19.3 | 20.4 |
| Transportation, Warehousing and Utilities | 40.9 | 40.4 | 45.0 | 42.5 | 44.7 | 49.7 | 52.7 | 51.6 | 55.6 | 65.5 |
| Transportation and Warehousing | 38.3 | 37.8 | 42.3 | 40.1 | 42.0 | 47.0 | 48.7 | 48.6 | 53.1 | 62.8 |
| Air Transportation | 3.9 | 2.8 | 2.7 | 2.8 | 3.0 | 3.0 | 3.2 | 2.3 | 2.1 | 4.7 |
| Information | 13.6 | 13.9 | 13.5 | 13.9 | 14.3 | 13.5 | 13.9 | 12.2 | 13.2 | 14.1 |
| Financial Activities | 64.1 | 66.6 | 68.2 | 73.3 | 76.8 | 78.7 | 78.8 | 71.3 | 74.4 | 76.0 |
| Finance and Insurance | 52.6 | 54.0 | 56.2 | 59.3 | 61.4 | 61.3 | 61.2 | 59.4 | 59.3 | 61.8 |
| Credit Intermediation and Related Activities | 22.2 | 21.8 | 21.6 | 21.9 | 25.2 | 26.3 | 26.2 | 26.6 | 25.3 | 24.7 |
| Insurance Carriers and Related Activities | 24.5 | 25.6 | 27.4 | 28.0 | 28.2 | 27.1 | 26.7 | 26.6 | 27.4 | 28.0 |
| Professional and Business Services | 165.6 | 166.9 | 174.7 | 166.3 | 174.5 | 168.6 | 179.3 | 159.3 | 176.8 | 175.3 |
| Professional, Scientific, and Technical Services | 57.4 | 58.2 | 61.9 | 60.6 | 67.0 | 61.0 | 69.8 | 60.9 | 62.2 | 65.5 |
| Management of Companies and Enterprises | 42.1 | 42.3 | 42.4 | 40.4 | 39.6 | 38.4 | 39.1 | 37.2 | 39.0 | 39.4 |
| Administrative, Support, and Waste Services | 66.1 | 66.4 | 70.4 | 65.3 | 67.9 | 69.2 | 70.4 | 61.2 | 75.6 | 70.4 |
| Employment Services | 29.0 | 31.8 | 30.4 | 28.1 | 29.4 | 28.8 | 29.3 | 22.6 | 30.0 | 33.6 |
| Services to Buildings and Dwellings | 15.5 | 15.7 | 16.1 | 17.7 | 16.9 | 17.5 | 16.2 | 17.8 | 16.4 | 15.9 |
| Educational and Health Services | 153.6 | 158.8 | 156.9 | 161.8 | 163.8 | 165.2 | 170.4 | 160.8 | 170.1 | 163.1 |
| Educational Services | 17.2 | 18.1 | 17.9 | 18.1 | 16.8 | 17.5 | 16.8 | 12.4 | 14.2 | 15.4 |
| Health Care and Social Assistance | 136.4 | 140.7 | 139.0 | 143.7 | 147.0 | 147.7 | 153.6 | 148.4 | 155.9 | 147.7 |
| Hospitals | 47.6 | 48.5 | 47.6 | 50.3 | 50.7 | 51.4 | 52.5 | 51.7 | 52.8 | 52.0 |
| Leisure and Hospitality | 116.8 | 123.4 | 127.2 | 135.0 | 134.6 | 132.5 | 137.9 | 109.0 | 116.6 | 120.3 |
| Arts, Entertainment, and Recreation | 27.1 | 29.9 | 29.7 | 33.0 | 31.4 | 31.5 | 31.6 | 19.1 | 29.1 | 25.4 |
| Accommodation and Food Services | 89.7 | 93.5 | 97.5 | 102.0 | 103.2 | 101.0 | 106.3 | 89.9 | 87.5 | 94.9 |
| Other Services | 39.0 | 41.8 | 40.9 | 40.2 | 42.4 | 42.9 | 42.4 | 33.5 | 40.4 | 38.3 |
| Government | 121.7 | 123.2 | 121.5 | 123.3 | 124.4 | 124.3 | 124.1 | 115.7 | 120.8 | 121.3 |
| Federal Government | 15.9 | 15.7 | 15.2 | 15.4 | 14.8 | 14.9 | 14.6 | 14.3 | 13.9 | 14.1 |
| State Government | 23.3 | 23.7 | 23.8 | 24.2 | 29.1 | 24.8 | 24.9 | 23.4 | 25.4 | 26.4 |
| State Government Educational Services | 17.4 | 18.9 | 18.7 | 18.4 | 23.8 | 18.8 | 18.5 | 18.0 | 19.9 | 21.7 |
| Local Government | 82.5 | 83.8 | 82.5 | 83.7 | 80.5 | 84.6 | 84.6 | 78.0 | 81.5 | 80.8 |
| Local Government Educational Services | 43.9 | 44.8 | 44.2 | 43.7 | 41.8 | 46.0 | 46.5 | 42.7 | 45.4 | 43.9 |
| Total | 898.3 | 927.8 | 954.3 | 962.7 | 990.1 | 991.1 | 1016.6 | 916.2 | 972.0 | 982.4 |
| Unemployment Rate | 7.4 | 5.6 | 4.6 | 4.4 | 4.6 | 4.4 | 3.9 | 9.0 | 5.5 | 3.9 |

Note: The Cincinnati area includes Brown, Butler, Clermont, Hamilton and Warren Counties in Ohio; Dearborn, Ohio, and Union Counties in Indiana; and Boone, Bracken, Campbell, Gallatin, Grant, Kenton, and Pendleton Counties in Kentucky.

Source: Ohio Department of Job and Family Services, Bureau of Labor Market Information
Labor Market Report June 2021

City of Cincinnati
Demographic and Economic Information
Schedule 7
Higher Education

The table below provides a listing of the area's largest colleges and universities by enrollment as of fall term 2021.

| Higher Education Institutions | Total Enrollment |
|---|-------------------------|
| University of Cincinnati | 46,710 |
| Miami University | 23,045 |
| Northern Kentucky University | 15,752 |
| Cincinnati State Technical & Community College | 8,205 |
| Xavier University | 6,418 |
| Gateway Community and Technical College | 5,417 |
| Sinclair Community College/Mason | 4,000 |
| Thomas More College | 2,312 |
| Ivy Tech Community College Southeast-Lawrenceburg | 2,040 |
| Mount St. Joseph University | 1,203 |

Source: Cincinnati Business Courier. "Greater Cincinnati's Largest Colleges and Universities." Nov. 5, 2021. <https://www.bizjournals.com/cincinnati/datacenter/lists>

The region's largest college or university, the University of Cincinnati, has significant research and contract activity. During the 2019, 2020, and 2021 fiscal years, the University of Cincinnati and its affiliates received \$206 million, \$525 million, and \$394 million respectively, in federal, state, city/county, and non-government agency grants, contracts, and awards.

Source: University of Cincinnati, Office of Research. Accessed Aug. 26, 2022. <https://research.uc.edu/facts-figures>

City of Cincinnati
Operating Information
Schedule 1
Full Time Equivalent Positions by Function/Program
Last Ten Fiscal Years

| <u>Function/Program</u> | <u>2013</u> | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> | <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> | <u>2022</u> |
|--------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| General Government | 518 | 518 | 538 | 600 | 490 | 486 | 603 | 609 | 595 | 623 |
| Community Development | 71 | 67 | 70 | 44 | 40 | 41 | 37 | 36 | 35 | 21 |
| General Services | 57 | 63 | 64 | 71 | 68 | 67 | 64 | 66 | 68 | 65 |
| Parks and Recreation | 285 | 286 | 296 | 290 | 294 | 286 | 289 | 291 | 263 | 280 |
| Public Safety | | | | | | | | | | |
| Police | 1,093 | 1,088 | 1,150 | 1,180 | 1,283 | 1,289 | 1,181 | 1,162 | 1,083 | 1,094 |
| Fire | 818 | 888 | 867 | 841 | 909 | 897 | 909 | 867 | 824 | 841 |
| Transportation and Engineering | 143 | 135 | 135 | 144 | 145 | 141 | 136 | 164 | 152 | 155 |
| Public Services | 321 | 291 | 326 | 321 | 328 | 320 | 349 | 306 | 283 | 287 |
| Public Health | 372 | 376 | 400 | 420 | 434 | 445 | 420 | 443 | 457 | 439 |
| MSD | 589 | 552 | 548 | 545 | 587 | 600 | 602 | 590 | 570 | 589 |
| Enterprise | | | | | | | | | | |
| Water Works | 523 | 500 | 504 | 525 | 543 | 543 | 553 | 556 | 521 | 540 |
| Parking Facility | 30 | 29 | 29 | 32 | 35 | 37 | 34 | 32 | 25 | 42 |
| General Aviation | 9 | 10 | 10 | 10 | 10 | 10 | 11 | 12 | 10 | 10 |
| Municipal Golf | 2 | 2 | 2 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Stormwater Management | 15 | 17 | 18 | 17 | 23 | 25 | 29 | 29 | 29 | 29 |
| Total | 4,846 | 4,822 | 4,957 | 5,041 | 5,190 | 5,188 | 5,218 | 5,164 | 4,916 | 5,016 |

Source: Cincinnati Human Resource Information System (CHRIS)

City of Cincinnati
Operating Information
Schedule 2
Operating Indicators by Function/Program
Last Ten Fiscal Years

| Function/Program | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| General Government | | | | | | | | | | |
| Litigations | | | | | | | | | | |
| Total Cases (open) | 124 | 148 | 158 | 128 | 205 | 171 | 161 | 152 | 214 | 184 |
| Open Cases (current year) | 52 | 80 | 95 | 111 | 96 | 106 | 130 | 70 | 98 | 143 |
| Community and Economic Development | | | | | | | | | | |
| Housing Units | 1,030 | 1,741 | 1,921 | 1,615 | 752 | 1,460 | 1,760 | 1,175 | 3,451 | 794 |
| Job Created/Retained thru Income Tax Credits | 387 | 3,105 | 664 | 196 | 4,159 | 1,010 | 2,564 | 1,347 | 1,830 | 1,583 |
| Police | | | | | | | | | | |
| Service Calls | 129,086 | 261,955 | 258,433 | 224,494 | 237,258 | 207,931 | 215,803 | 272,182 | 238,767 | 371,301 |
| Arrests | 16,109 | 32,155 | 29,121 | 29,107 | 27,090 | 27,431 | 28,073 | 21,965 | 13,353 | 8,241 |
| Reports Filed | 17,040 | 31,363 | 31,315 | 30,847 | 30,713 | 30,052 | 27,785 | 26,971 | 23,045 | 41,198 |
| Fire | | | | | | | | | | |
| Incidents (Fires, EMS, other) | 31,960 | 81,955 | 73,248 | 71,451 | 71,451 | 74,954 | 76,883 | 76,893 | 76,153 | 82,538 |
| Parks | | | | | | | | | | |
| Annual Visitors | 3,000,000 | 6,000,000 | 6,000,000 | 6,000,000 | 6,000,000 | 6,000,000 | 6,000,000 | 6,000,000 | 6,000,000 | 6,000,000 |
| Nature Education Programs | 698 | 1,403 | 1,871 | 1,068 | 1,277 | 1,172 | 1,151 | 877 | 975 | 839 |
| Volunteer Hours | 31,582 | 63,685 | 43,215 | 53,971 | 38,255 | 59,801 | 49,025 | 33,600 | 55,543 | 46,713 |
| Park Reservations | 411 | 812 | 860 | 1,011 | 1,011 | 1,032 | 1,137 | 293 | 781 | 851 |
| Visitor Center Phone Calls | 8,100 | 17,800 | 17,800 | 17,800 | 16,822 | 5,334 | 4,540* | 2,501* | 9,480 | 18,877 |
| Health | | | | | | | | | | |
| Patients | 21,700 | 35,000 | 33,704 | 45,000 | 51,238 | 53,569 | 42,905 | 42,315 | 39,761 | 41,375 |
| Visits | 76,218 | 151,505 | 95,645 | 140,000 | 146,392 | 146,723 | 172,436 | 158,954 | 140,783 | 146,808 |
| Inspections | 11,379 | 20,146 | 25,040 | 22,000 | 21,760 | 21,084 | 20,470 | 19,528 | 23,532 | 25,578 |
| Birth and Death Certificates | 22,205 | 44,583 | 58,369 | 60,313 | 62,669 | 58,237 | 58,504 | 53,891 | 50,650 | 56,805 |
| Sanitation | | | | | | | | | | |
| Total solid waste collected and disposed | 90,570 | 71,895 | 68,345 | 69,905 | 71,104 | 72,360 | 72,862 | 74,305 | 79,330 | 78,116 |
| Water Works | | | | | | | | | | |
| Water Delivered to Water Mains (Gallons) | 20,559,715,500 | 43,838,631,300 | 43,024,975,500 | 42,784,941,100 | 43,859,883,500 | 44,184,228,400 | 43,165,940,700 | 43,544,606,600 | 43,334,067,300 | 43,425,565,430 |
| Total Water Consumption (Gallons) | 16,488,693,000 | 36,591,200,000 | 38,304,800,000 | 35,275,500,000 | 35,910,000,000 | 36,915,946,000 | 35,163,092,000 | 35,742,640,000 | 35,502,830,351 | 34,979,149,177 |
| Percent of Unmetered Water | 20% | 16% | 11% | 18% | 18% | 16% | 19% | 18% | 16% | 19% |
| Average Daily Delivery (Gallons) | 113,589,588 | 120,105,839 | 117,876,600 | 115,898,700 | 120,101,900 | 121,052,700 | 118,252,303 | 118,974,300 | 118,723,472 | 118,974,152 |
| Maximum Daily Pumpage (Gallons) | 168,569,000 | 157,429,000 | 164,010,500 | 158,984,000 | 174,890,800 | 157,246,400 | 183,421,700 | 181,989,500 | 178,853,203 | 169,772,987 |
| Minimum Daily Pumpage (Gallons) | 100,889,000 | 94,843,300 | 90,718,800 | 93,613,800 | 97,632,700 | 93,700,500 | 95,949,000 | 92,514,300 | 90,689,943 | 90,564,116 |

N/A = Not Available

Note: The City of Cincinnati changed fiscal years in 2013. The information for 2013 fiscal year represents six months of information for the period ending June 30, 2013.

*Parks does not have a centralized Visitor Center. These numbers represent Krohn Conservatory's call center.

City of Cincinnati
Operating Information
Schedule 3
Capital Asset and Infrastructure Statistics by Function/Program
Last Ten Fiscal Years

| Function/Program | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|---------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Public Safety | | | | | | | | | | |
| Police | | | | | | | | | | |
| Stations | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| Fire | | | | | | | | | | |
| Fire Stations | 26 | 26 | 26 | 26 | 26 | 26 | 26 | 26 | 26 | 26 |
| Paramedic Units | 12 | 12 | 12 | 42 | 42 | 42 | 52 | 52 | 52 | 38 |
| Life Support Ambulances | | | | 12 | 12 | 12 | 12 | 12 | 12 | 12 |
| Aircraft Rescue | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Transportation and Engineering | | | | | | | | | | |
| Streets (lane miles) | 3,050 | 3,065 | 3,060 | 2,891 | 2,936 | 2,936 | 2,910 | 2,910 | 2,910 | 2,910 |
| Sidewalks (miles) | 1,700 | 1,700 | 1,700 | 1,700 | 1,700 | 1,700 | 1,700 | 1,700 | 1,700 | 1,700 |
| Street Signs | 150,000 | 150,000 | 150,000 | 150,000 | 150,000 | 150,000 | 276,648 | 276,648 | 276,648 | 276,648 |
| Bridges | 64 | 65 | 64 | 65 | 65 | 65 | 67 | 71 | 71 | 71 |
| Bridges - Wasson Way**** | | | | | 8 | 8 | 8 | 8 | 8 | 8 |
| Retaining Walls (miles) | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 51 | 52 | 54 |
| Public Recreation | | | | | | | | | | |
| Parks | | | | | | | | | | |
| Acreage | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,078 | 5,076 |
| Regional Parks | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 9 | 9 |
| Neighborhood parks | 71 | 71 | 71 | 71 | 71 | 71 | 71 | 71 | 70 | 70 |
| Preserves and Nature areas | 34 | 34 | 34 | 34 | 34 | 34 | 34 | 34 | 34 | 34 |
| Nature Education Centers | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 6 | 6 | 6 |
| Playgrounds | 52 | 52 | 52 | 54 | 54 | 54 | 54 | 54 | 54 | 54 |
| Hiking Trails (miles) | 65 | 65 | 65 | 65 | 65 | 65 | 65 | 65 | 65 | 65 |
| Plant Species - Krohn Conservatory | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 3,500 | 3,500 |
| Park Facilities & Structures | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 121 | 120 | 120 |
| Street Trees | 80,000 | 80,000 | 80,000 | 85,000 | 85,000 | 85,000 | 85,000 | 85,000 | 85,000 | 85,000 |
| Recreation | | | | | | | | | | |
| Acreage | 2,600 | 2,600 | 1,978 | 1,978 | 1,981 | 1,978 | 1,959 | 1,959 | 1,959 | 1,972 |
| Recreation and Senior Centers | 27 | 27 | 24 | 23 | 23 | 23 | 23 | 23 | 23 | 23 |
| Play Areas | 100 | 100 | 98 | 98 | 99 | 96 | 96 | 96 | 96 | 96 |
| Swimming Pools/Aquatics Facilities | 34 | 34 | 31 | 30 | 29 | 29 | 29 | 29 | 29 | 29 |
| Tennis Courts | 97 | 97 | 97 | 90 | 90 | 87 | 85 | 85 | 84 | 78 |
| Public Services | | | | | | | | | | |
| Traffic Engineering | | | | | | | | | | |
| Traffic Signs | 758 | 758 | 770 | 780 | 780 | 780 | 780 | 790 | 790 | 790 |
| Street Lights | 8,515 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 |
| Public Health | | | | | | | | | | |
| Health Centers | 6 | 6 | 6 | 7 | 9 | 9 | 9 | 9 | 9 | 7 |
| Water Works | | | | | | | | | | |
| Total Assets (in thousands) | 1,248,476 | 1,265,321 | 1,354,789 | 1,349,288 | 1,462,460 | 1,457,131 | 1,481,417 | 1,506,295 | 1,738,930 | 1,637,492 |
| Water Customer Accounts | 241,809 | 241,987 | 242,227 | 242,335 | 240,313 | 240,336 | 240,747 | 241,379 | 241,860 | 242,295 |
| Miles of Water Main in the System | 3,146 | 3,148 | 3,149 | 3,161 | 3,168 | 3,176 | 3,176 | 3,182 | 3,187 | 3,193 |
| Municipal Golf | | | | | | | | | | |
| Golf Courses | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 |
| General Aviation | | | | | | | | | | |
| Acreage | 1,353 | 1,353 | 1,353 | 1,353 | 1,353 | 1,353 | 1,353 | 1,353 | 1,353 | 1,353 |
| Convention Center | | | | | | | | | | |
| Meeting Rooms | 36 | 36 | 36 | 36 | 36 | 36 | 36 | 36 | 36 | 36 |
| Exhibit Space (Square Feet) | 195,000 | 195,000 | 195,000 | 195,000 | 195,000 | 195,000 | 195,000 | 195,000 | 195,000 | 195,000 |
| Meeting/Ballroom Space (Square Feet) | 102,000 | 102,000 | 102,000 | 102,000 | 102,000 | 102,000 | 102,000 | 102,000 | 102,000 | 102,000 |
| Parking Facilities | | | | | | | | | | |
| Parking Lots/Garages | 14* | 13** | 15 | 14*** | 14*** | 14*** | 14*** | 15 | 15 | 14 |
| Parking Meters | 4,979 | 4,979 | 4,994 | 4,506 | 4,506 | 4,506 | 4,506 | 3,989 | 3,923 | 3,944 |
| Stormwater Management | | | | | | | | | | |
| Miles of Storm Sewers | 350 | 350 | 350 | 350 | 350 | 350 | 350 | 350 | 350 | 350 |

*The Gateway Garage was sold on 10/1/11 leaving Parking Facilities with 13 Parking Lots and Garages.

**The 5th & Race Lot ceased operations at the end of FY2013 and was transferred to 3CDC.

***The Pogue's Garage ceased operations on 7/25/16 and ownership was transferred to 4th & Race Redevelopment, LLC.

****Wasson Way was purchased FY2017 and the 8 bridges are not part of the City's Bridge Program.

Note: The City of Cincinnati changed fiscal years in 2013. The information for 2013 fiscal year represents six months of information for the period ending June 30, 2013.

**City of Cincinnati
Operating Information
Schedule 4
Unions and Labor Contracts**

There are six (6) unions representing City employees: The American Federation of State, County, and Municipal Employees (AFSCME), the Cincinnati Organized and Dedicated Employees (CODE); the Fraternal Order of Police (FOP); the International Association of Fire Fighters (IAFF); the Cincinnati Building Trades Council; and the Teamsters.

A summary of the six (6) bargaining units' representation of City employees and the status of the City contracts with each are summarized in the table below.

Summary of City Labor Contracts

| <u>Bargaining Unit</u> | <u>Approximate
No. of
Employees
Represented</u> | <u>Contract
Effective Date</u> | <u>Contract
Termination Date</u> | <u>Contract Wage
Increase</u> |
|-------------------------------|--|---|---|--|
| AFSCME | 1,724 | 08/11/2019 | 08/06/2022 | 5.0% ¹ |
| CODE | 915 | 03/24/2019 | 03/19/2022 ² | 3.0% ² |
| FOP (Non-Supervisors) | 734 | 05/02/2021 | 04/27/2024 | 4.0% |
| FOP (Supervisors) | 227 | 05/02/2021 | 04/27/2024 | 4.0% |
| IAFF | 763 | 12/13/2020 | 12/09/2023 | 4.0% |
| IAFF Asst. Chiefs | 6 | 12/13/2020 | 12/09/2023 | 4.0% |
| Building Trades | 40 | 08/25/2019 | 08/20/2022 | 5.0% ¹ |
| Teamsters | 11 | 10/18/2020 | 10/15/2022 | 3.0% ³ |
| AFSCME – MW's | 82 | 08/11/2019 | 08/06/2022 | 3.0% ³ |
| TOTAL | 4,502 | | | |

¹ The amount established in a ratified Tentative Agreement; however, the contract has not yet been signed.

² Negotiations with CODE ongoing – the Contract Wage Increase was designated in the FY 2023 Budget and presented as the City's proposal as of 6/30/2022.

³ Negotiations have not yet commenced but are projected to begin within the FY 2023 Budget cycle, the Contract Wage Increase reflects that designated in the FY 2023 Budget.

OHIO AUDITOR OF STATE KEITH FABER



CITY OF CINCINNATI

HAMILTON COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

This is a true and correct copy of the report, which is required to be filed pursuant to Section 117.26, Revised Code, and which is filed in the Office of the Ohio Auditor of State in Columbus, Ohio.



Certified for Release 1/31/2023

88 East Broad Street, Columbus, Ohio 43215
Phone: 614-466-4514 or 800-282-0370

This report is a matter of public record and is available online at
www.ohioauditor.gov

OHIO AUDITOR OF STATE KEITH FABER



88 East Broad Street
Columbus, Ohio 43215
ContactUs@ohioauditor.gov
(800) 282-0370

MANAGEMENT LETTER

City of Cincinnati
Hamilton County
801 Plum Street
Cincinnati, Ohio 45202

To the Honorable Mayor and Members of the City Council:

We have audited, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements defined in our Independent Auditor's Report of the City of Cincinnati, Hamilton County, Ohio (the City) as of and for the year ended June 30, 2022, and the related notes to the financial statements and have issued our report thereon dated December 30, 2022.

Government Auditing Standards require us to communicate deficiencies in internal control, as well as, report on compliance with certain provisions of laws, regulations, contracts and grant agreements that could directly and materially affect the determination of financial statement amounts. We have issued the required report dated December 30, 2022, for the year ended June 30, 2022.

2 CFR Part 200 subpart F requires that we report all material (and certain immaterial) instances of noncompliance, significant deficiencies, and material weaknesses in internal control related to major federal financial assistance programs. We have issued the required report dated January 19, 2023, for the year ended June 30, 2022.

We are also submitting the following comments for your consideration regarding the City's compliance with applicable laws, regulations, grant agreements, contract provisions, and internal control. The comments reflect matters that do not require inclusion in the *Government Auditing Standards* or Single Audit reports. Nevertheless, the comments represent matters for which we believe improvements in compliance or internal controls or operational efficiencies might be achieved. Due to the limited nature of our audit, we have not fully assessed the cost-benefit relationship of implementing the recommendations. The comments reflect our continuing desire to assist your City but are only a result of audit procedures performed based on risk assessment procedures and not all deficiencies or weaknesses in controls may have been identified. If you have questions or concerns regarding the comments please contact your regional Auditor of State office.

Noncompliance Findings

1. Negative Fund Balance

Ohio Rev. Code § 5705.10(I) requires that money paid into any fund shall be used only for the purposes for which such fund is established. Therefore, a negative fund cash balance in any fund indicates that money from another fund or funds has been used to pay the obligations of the fund carrying the deficit balance.

The Lead Hazard Control Research Grant Fund had a deficit fund balance of \$585,936 at June 30, 2022. The negative fund balance could result in the use of restricted receipts for unallowable purposes. A procedure and control, such as City Council's periodic review of reports that show cash fund balances, and budgeted versus actual receipts and disbursements, should be implemented to identify funds that may potentially develop a negative balance.

Advances or transfers should be made or appropriations modified to prevent a negative cash balance. The City should refer to Ohio Compliance Supplement (OCS) Chapter 1 and/or Auditor of State Bulletin 97-003 for information regarding the accounting treatment and approval process for advances.

The Lead Hazard Control Research Grant Fund was negative because the grants are reimbursable, and the reimbursement wasn't received before the end of the fiscal year. To ensure compliance in 2023 and forward, the City will monitor the fund and make sure that reimbursements are in before the end of the fiscal year.

2. Public Records Policy

Ohio Rev. Code § 149.43(E)(2) requires all public offices take certain actions with regard to their public record policy. Public offices must distribute their Public Records Policy to the employee who is the records custodian/manager or otherwise has custody of the records of that office and have that employee acknowledge receipt of the Public Records Policy; create and display in a conspicuous place in all locations where the public office has branch offices a poster describing the public records policy; and, if the public office has a manual or handbook of its general policies and procedures for all employees, include the public records policy in that manual or handbook.

The City's Department of Community and Economic Development and Department of Enterprise Technology Solutions failed to obtain written acknowledgement from the records custodian/manager. Failure to obtain written acknowledgement from the records custodian/manager could result in records requests not being fulfilled in accordance with Ohio law.

Each City department shall distribute its public records policy to the records custodian/manager and obtain written acknowledgement of receipt from the records custodian/manager.

In November 2022 the City obtained written acknowledgement from the records custodians of the Department of Enterprise Technology Solutions. The Department of Community and Economic Development submitted their form in January 2023. The City is developing a procedure to ensure that forms are updated annually as needed.

3. 2 CFR 200 - SEFA Reporting

2 CFR Subpart F § 200.510(b) requires the auditee to prepare a Schedule of Expenditures of Federal Awards (the Schedule) for the period covered by the City's financial statements which must include the total federal awards expended as determined in accordance with § 200.502.

At a minimum, the Schedule must:

- (1) List individual Federal programs by Federal agency.
- (2) For Federal awards received as a subrecipient, the name of the pass-through entity and identifying number assigned by the pass-through entity must be included.

- (3) Provide total Federal awards expended for each individual Federal program and the AL number or other identifying number when the AL information is not available.
- (4) Include the total amount provided to subrecipients from each Federal program.
- (5) For loan or loan guarantee programs described in § 200.502 Basis for determining Federal awards expended, paragraph (b), identify in the notes to the schedule the balances outstanding at the end of the audit period.
- (6) Include notes that describe the significant accounting policies used in preparing the schedule, and note whether or not the auditee has elected to use the 10 percent de minimis cost rate as covered in § 200.414 Indirect (F&A) costs.

The City's Schedule omitted Assistance Listing 14.248 Community Development Block Grants Section 108 Loan Guarantees Federal Expenditures totaling \$17,562,607 and Contributions & Other Revenue (Non-Federal) totaling \$449,727.

Errors and omissions on the Schedule of Expenditures of Federal Awards (the Schedule) could adversely affect future grant awards in addition to causing an inaccurate assessment of major federal programs that would be subjected to audit. Adjustments, to which management has agreed, are reflected in the Schedule.

City management should implement a system to review the Schedule for errors and omissions. This will help ensure the Schedule is complete and accurate and major federal programs are correctly identified for audit.

City Staff will add additional instructions and notes to supporting documentation and will investigate additional procedures and processes to prevent the occurrence of these errors in future reporting periods.

4. 2 CFR 180 – Procurement, Suspension, Debarment

2 CFR 180.305 states that non-federal entities are prohibited from contracting with or making subawards under covered transactions to parties that are suspended or debarred or whose principals are suspended or debarred, unless the Federal agency responsible for the transaction grants an exception under 2 CFR § 180.135. "Covered transactions" include nonprocurement or procurement transactions at the primary tier, between a Federal agency and a person; or at the lower tier, between a participant in a covered transaction and another person. Procurement contracts for goods and services awarded under a nonprocurement transaction (e.g., grant or cooperative agreement) are covered transactions if the contracts are expected to equal or exceed \$25,000 or meet certain other specified criteria outlined in 2 CFR § 180.220s. All nonprocurement transactions (i.e., subawards to subrecipients), irrespective of award amount, are considered covered transactions, unless listed in the exemptions in 2 CFR § 180.215.

When a non-federal entity enters into a covered transaction with an entity at a lower tier, the non-federal entity must verify that the lower tier entity is not suspended or debarred or otherwise excluded. This verification may be accomplished by checking SAM exclusions (SAM.gov), collecting a certification from the lower tier entity, or adding a clause or condition to the covered transactions with that entity.

The City did not have the proper internal controls in place to verify that all entities, with whom the City had entered into covered transactions, had not been suspended or debarred. During testing of expenditures for Assistance Listing 21.027 Coronavirus State and Local Fiscal Recovery Funds, we noted nine instances of a payment to a vendor of more than \$25,000 where the City maintained a copy of their search results documentation from the SAM.gov database, but failed to evidence whether the City checked the SAM exclusions, collected a certification from the entity, or added a clause or condition to the covered transaction with the vendor prior to contracting.

Failing to have the appropriate controls in place may result in vendors receiving federal funds that are suspended or debarred.

Prior to contracting with vendors that will be paid with federal funds, the City should verify the vendor is not suspended or debarred by checking the SAM exclusions, collecting a certification from the vendor, or adding a clause or condition to the covered transaction with the vendor.

City Staff will add additional instructions and notes to the supporting documentation and will investigate additional procedures to prevent the occurrence of this error in future reporting periods.

Recommendations

1. Budgetary Amounts not recorded in accounting system

Sound accounting practices require accurately posting estimated receipts and appropriations to the ledgers to provide information for budget versus actual comparison and to allow the Council to make informed decisions regarding budgetary matters.

The Appropriation resolution and subsequent amendments establish the legal spending authority of the City and the appropriation ledger provides the process by which the City controls spending, it is therefore necessary the amounts appropriated by the Council are precisely stated and accurately posted to the appropriation ledger.

The original certificate and amendments establish the amounts available for expenditures for the City and the receipts ledger provides the process by which the City controls what is available, it is therefore necessary the amounts estimated by the County Budget Commission are posted accurately to the receipts ledger.

The City did not have procedures in place to accurately post authorized budgetary measures to the accounting system. At June 30, 2022, the budgeted amounts for the General Fund posted to the City's accounting ledgers varied from the appropriations adopted by Council by \$3,416,873 and the budgeted amounts for the Cincinnati Abatement Project Fund posted to the City's accounting ledgers varied from the Certificate of Estimated Resources certified by the County Budget Commission by \$1,248,199. In addition, the Original and Final Budgeted Receipts in the Health District Fund in the 2022 Required Supplementary Information each varied from the Certificate of Estimated Resources certified by the County Budget Commission by \$6,625,000.

Failure to accurately post the appropriations and estimated resources to the ledgers could result in overspending and negative cash balances.

To effectively control the budgetary cycle and to maintain accountability over receipts and expenditures, the City should post to the ledgers, on a timely basis, estimated resources as certified by the budget commission and appropriations approved by the Council. The City should then monitor budget versus actual reports to help ensure amended certificates of resources and appropriations have been properly posted to the ledgers.

[City Staff will reconcile the posting of approved/authorized budgetary measures in the accounting system to the approved Certificate of Estimated Resources on a bimonthly basis.](#)

2. Park Board Comprehensive Budget

The City of Cincinnati initiated a contract with the accounting firm of Crowe Horwath LLP wherein the firm would provide financial analysis and advisory services relative to the Park Board, Parks Department and Parks Foundation. Crowe Horwath issued a July 26, 2016 report that included the following recommendations: the Park Board obtain a Memorandum of Understanding between the Board, City and Foundation; and the Park Board prepare a comprehensive budget of all sources of anticipated revenues and expenditures.

For 2022 the Park Board did not maintain a comprehensive budget of all sources of anticipated revenues and expenditures. The Park Board prepared, approved, and monitored a budget for the Park Board and the City of Cincinnati prepared a separate budget for certain Park activity accounted for in the City funds.

Failure to prepare a combined budget leaves the Park Board and City of Cincinnati without a complete picture of Cincinnati Park activity and could result in inefficiencies, increased costs, and lack of proper monitoring by the Park Board and Cincinnati City Council.

**Recommendations
(Continued)**

The Park Board, Parks Department and Parks Foundation should review and implement the recommendations in the July 26, 2016 Crowe Horwath report.

The MOU was signed between the Park Board, City of Cincinnati, and Parks Foundation on April 16, 2018. Park Board Staff provided the Commissioners a full budget picture during the July 21, 2022 board meeting. Throughout the year, the Park Board Staff will transfer approved Commissioner Fund budgeted dollars into City Fund 430. The Cincinnati City Council will need to approve the dollars prior to transfer into Fund 430, so the money can be used for purchasing supplies or contractual services. All Park Board staff purchases are paid out of a City fund.

The City has responded to issues discussed in this Management Letter. You may obtain a copy of their response from Tara Songer, Finance Manager, City of Cincinnati at tara.songer@cincinnati-oh.gov or (513)352-5314.

We intend this report for the information and use of the Mayor, City Council, and management.



Keith Faber
Auditor of State
Columbus, Ohio
January 19, 2023

City of Cincinnati



Interdepartmental
Correspondence Sheet

February 15, 2023

To: Mayor and Members of City Council

202300606

From: Sheryl M.M. Long, City Manager

Subject: Emergency Ordinance – MODIFYING the salary range for the classification of Non-Represented Municipal Workers.

Attached is an Emergency Ordinance captioned:

MODIFYING the salary range schedule for the classification of Municipal Worker by amending existing Section 932 of Division 4, Chapter 307 of the Cincinnati Municipal Code, in order to establish a new salary range schedule for said classification.

The Human Resources Director has approved the request for this ordinance to modify the salary range of Non-Represented Municipal Workers. The recommended salary range adjustment for the Non-Represented Municipal Workers is based upon wage equalization with their Represented Division 4M counterparts.

The Administration recommends approval of this Ordinance.

cc: Edward G. Ramsey, Human Resources Director

EMERGENCY

LES

2023

MODIFYING the salary range schedule for the classification of Municipal Worker by amending existing Section 932 of Division 4, Chapter 307 of the Cincinnati Municipal Code, in order to establish a new salary range schedule for said classification.

WHEREAS, the City of Cincinnati Human Resources Department is recommending a modification to the current salary for the classification of Municipal Worker; and

WHEREAS, the represented Municipal Workers included in Division 4M of Chapter 307 of the Cincinnati Municipal Code received an increase to their hourly rate; and

WHEREAS, AFSCME Municipal Workers included in Division 4M of Chapter 307 are employed in the Department of Public Services, the Department of Community and Economic Development, and the Cincinnati Recreation Commission and share the same position titles or equivalent positions as the non-represented Municipal Workers included in Division 4 of Chapter 307 who are employed in other departments; and

WHEREAS, modifying the salary range schedules for those non-represented employees to align with the wage increase provided to AFSCME employees ensures wage equity, and that salary range modification is consistent with the services and responsibilities of such non-represented employees; now, therefore,

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

Section 1. That existing Section 932 of Division 4, Chapter 307 of the Cincinnati Municipal Code is hereby amended as shown below:

| Classification | Minimum
Hourly | Maximum Hourly | Minimum
Annual | Maximum
Annual |
|-----------------------|---------------------------|-----------------------|---------------------------|---------------------------|
| Municipal Worker | \$15.00 | \$15.00 | \$31,200.00 | \$31,200.00 |
| | \$16.38 | \$16.38 | \$34,070.40 | \$34,070.40 |

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

Section 3. 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 adjust the salary range of the Municipal Worker classification to ensure internal parity for employees with the same job titles or equivalent job responsibilities.

Passed: _____, 2023

Mayor

Attest: _____
Clerk



Meeka D. Owens
Cincinnati City Council

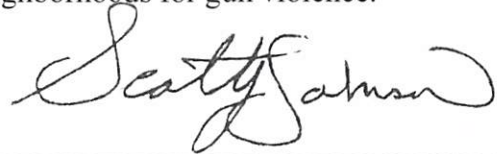
February 14, 2023

MOTION

WE MOVE for the City Administration to provide a report within the next thirty (30) days on the feasibility, cost, logistics, and any other necessary analysis on expanding the Cincinnati Police Department's gun lock distribution program to include the City's Recreation Centers, Health Facilities, Fire Facilities, and City Hall as locations for distribution. The Administration should also consider community partnerships that will help expand accessibility beyond City facilities.

The report should also address if any additional resources are needed to replenish the supply of gun locks. Based on the availability of City resources, the report should also include recommendations for how to prioritize which facilities receive gun locks for distribution, with a particular focus on access to resources in the Top 10 neighborhoods for gun violence.



Councilmember Meeka D. Owens

Councilmember Scotty Johnson

STATEMENT

Currently, the City of Cincinnati Police Department partners with the Whitney/Strong Organization to distribute free gun locks and firearm safety kits to Cincinnatians. To request a lock, an individual only needs to call and place a request at their local CPD office. There are currently all five CPD districts distributing these gun locks. The CPD districts and Community Relations Unit have successfully hosted events to distribute gun locks. To make access easier for residents, gun locks should be made available at other City-owned facilities and partner organizations as well.



Seth Walsh
Councilmember

February 14, 2023

WE MOVE for the Administration to engage with business owners who operate in the area around Green and Pleasant Streets in Over-the-Rhine, who may be impacted by the expansion of the residential parking permit program approved by Ordinance No. 362-2022 (Attachment A).

This community engagement should be carried out alongside the recommendations that will be submitted in response to Motion No.2022-02004 (Attachment B).

The value and history that Findlay Market plays in the fabric of the small business community in Cincinnati cannot be measured. The businesses that set up shop there are crucial to the vibrant energy that Findlay has created. We must ensure that these small businesses have access from citizens who use all modes of transportation to come and shop.

A blue ink signature of Seth Walsh, written in a cursive style, positioned above a horizontal line.


Councilmember Seth Walsh

A blue ink signature of Meeka D. Owens, written in a cursive style, positioned above a horizontal line.

Councilmember Meeka D. Owens

CAL
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[Handwritten signature]



City of Cincinnati

JRS

EESW

An Ordinance No. 362

- 2022

DESIGNATING certain portions of Green Street from Logan Street to Race Street and certain portions of Pleasant Street from Liberty Street to West Elder Street in the Over-the-Rhine neighborhood as a Residential Parking Permit Area, in which area parking will be limited to holders of residential parking permits issued by the City of Cincinnati pursuant to Cincinnati Municipal Code Chapter 514.

WHEREAS, City Council established certain portions of Green Street and Republic Street in the Over-the-Rhine neighborhood as a Residential Parking Permit Area ("RPPA") on December 16, 2020 through the adoption of Ordinance No. 381-2020; and

WHEREAS, a petition has been submitted to the City by over 60 percent of the residents of the households on certain portions of Green Street from Logan Street to Race Street and certain portions of Pleasant Street from Liberty Street to West Elder Street in the Over-the-Rhine neighborhood requesting that the City expand the RPPA and designate the areas of each street depicted on Exhibit A to this ordinance as an RPPA per Cincinnati Municipal Code ("CMC") Section 514-3; and

WHEREAS, the Department of Transportation and Engineering has completed two traffic parking studies of the existing RPPA, which studies found one hundred percent of parking spaces were occupied, and the department has additionally completed a traffic engineering study of the proposed RPPA expansion and recommended the final boundaries of the area in Exhibit A; and

WHEREAS, the City Manager has determined the RPPA proposed for certain portions of Green Street from Logan Street to Race Street and certain portions of Pleasant Street from Liberty Street to West Elder Street in the Over-the-Rhine neighborhood meets the City's criteria for establishing an RPPA, including the RPPA criteria set forth in CMC Chapter 514; and

WHEREAS, the residents of the proposed RPPA expansion and the City Administration agree that all of the normal parameters established in CMC Section 514-7 for residential parking permits are appropriate for this RPPA, including limits of one permit per person and two permits per dwelling unit, and fees of \$30 for a one-year permit or \$15 for a six-month permit; and

WHEREAS, City Council finds the RPPA expansion will address residential parking issues on certain portions of Green Street from Logan Street to Race Street and certain portions of Pleasant Street from Liberty Street to West Elder Street in the Over-the-Rhine neighborhood and thereby will promote the public safety, welfare, and convenience; now, therefore,

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

Section 1. That Council hereby designates the certain portions of Green Street from Logan Street to Race Street and the certain portions of Pleasant Street from Liberty Street to West Elder Street in the Over-the-Rhine neighborhood, which area is depicted in Exhibit A attached to this ordinance and incorporated by reference, as a Residential Parking Permit Area ("RPPA") pursuant to Cincinnati Municipal Code ("CMC") Chapter 514.

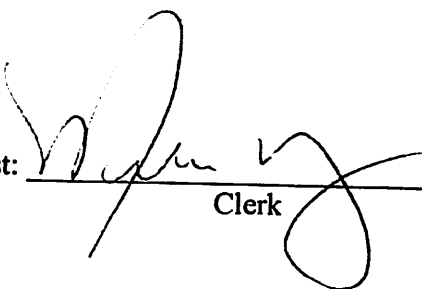
Section 2. That the RPPA authorized herein shall be in effect and enforceable 24 hours a day, 7 days per week.


Section 3. That the City Manager is hereby authorized to take all necessary and proper actions under Cincinnati Municipal Code Chapter 514 and any other provisions of the Cincinnati Municipal Code to implement the creation and operation of the RPPA authorized in Section 1 hereof.

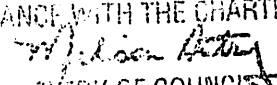
Section 4. That this ordinance shall take effect and be in force from and after the earliest period allowed by law.

Passed: November 30, 2022

Attest:


Clerk


VICE Mayor

I HEREBY CERTIFY THAT ORDINANCE NO. 362-2022
WAS PUBLISHED IN THE CITY BULLETIN
IN ACCORDANCE WITH THE CHARTER ON 12/3/2022

CLERK OF COUNCIL

City of Cincinnati



801 Plum Street, Suite 346 A
Cincinnati, Ohio 45202

Phone: (513) 352-3464
Email: mark.jeffreys@cincinnati-oh.gov
Web: www.cincinnati-oh.gov

Mark Jeffreys
Councilmember

October 19, 2022

MOTION

Parking Enforcement, Meters & Residential Permits

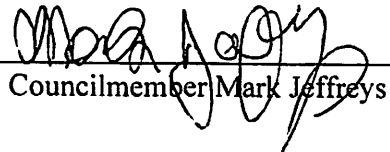
WE MOVE that, the Administration report back to council in ninety (90) days with:

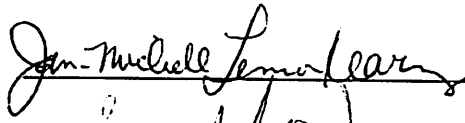
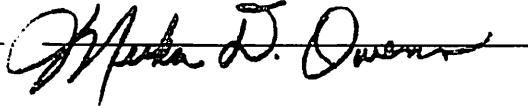
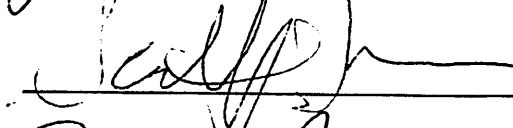

- The number of parking tickets issued per year for the past five years by neighborhood.
- What resources, if any, would be needed to ensure parking rules and regulations are enforced across the city—particularly in high volume areas during peak times like the urban basin and neighborhood business districts during events, evenings, and weekends.
- Any recommendations on how to better manage existing parking assets like meters and designated residential spaces to ensure turnover and on-street parking availability.
- What resources would be needed to remove defunct parking meter posts (as shown in Exhibit A) and, if appropriate, install parking stalls in their place.
- How long it would take for the City to devise a comprehensive on-street usage plan in Over the Rhine north of Liberty Street, Pendleton, and the West End. This plan would be akin to Southern Over the Rhine's SPP plan, which has all curb space allocated appropriately as metered parking, residential parking, etc.

STATEMENT

With Cincinnati's recent population growth and the resurgence of interest in visiting Cincinnati's urban basin as a tourist attraction, there have been many pressures put on our existing land-use patterns. In light of this growth and in an effort to build an environment that is safe, equitable, and sustainable, Council has prioritized pedestrian safety, housing access, and multi-modal transportation. Cars—and therefore the parking of those cars—are an existing part of our transportation infrastructure that, if not managed appropriately, can stunt the necessary growth trajectory of Cincinnati. Therefore, if we want to simultaneously reach the aforementioned Council priorities, we need to utilize our existing on-street parking assets more efficiently. This

primarily means ensuring our on-street parking assets are priced appropriately via meters and residential parking permits in highly demanded areas, as well as subsequent enforcement of our parking assets throughout the city to ensure those spaces are being used properly. This motion hopes to gather information to guide the City in better managing our existing parking assets to simultaneously allow for better land-usage overall, creating a built environment that supports people, equity, and the environment.


Councilmember Mark Jeffreys

| | |
|---|--|
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|  | |
|  | |
| | |

Date: February 15, 2023

To: Mayor and Members of City Council

From: Sheryl M. M. Long, City Manager

Subject: ORDINANCE – Rapid Run Park Art Installation

202300621

Attached is an Ordinance captioned:

AUTHORIZING the City Manager to design, install, and maintain artwork in Rapid Run Park and the Dunham Recreation Complex in the West Price Hill neighborhood as an art installation, notwithstanding any conflicting rules or regulations of the Board of Park Commissioners or the Cincinnati Recreation Commission or any provision of the Cincinnati Municipal Code that would prohibit the installation and maintenance of the artwork.

The Board of Park Commissioners at their **January 19, 2023**, meeting recommended an approval of the Art Installation.

It was determined that this rate of funding is sufficient to continue current service levels and various program activities.

The Administration recommends passage of this Ordinance.

cc: Jason Barron, Director of Parks

-2023

AUTHORIZING the City Manager to design, install, and maintain artwork in Rapid Run Park and the Dunham Recreation Complex in the West Price Hill neighborhood as an art installation, notwithstanding any conflicting rules or regulations of the Board of Park Commissioners or the Cincinnati Recreation Commission or any provision of the Cincinnati Municipal Code that would prohibit the installation and maintenance of the artwork.

WHEREAS, the City wishes to install artwork in the form of mosaic-art game squares (“Artwork”), substantially similar in design, color, and concept to the sample designs in Exhibit A to this ordinance, on the grounds of Rapid Run Park and the Dunham Recreation Complex in the West Price Hill neighborhood, as an art installation entitled “RRAD: Game of the Goose” (“RRAD”), a version of a game originating in 13th century Spain known as “The Game of the Goose”; and

WHEREAS, the goal of RRAD is to connect, promote, and enhance the recreational spaces of Rapid Run Park and the Dunham Recreation Complex in the West Price Hill neighborhood; and

WHEREAS, RRAD will involve the installation of a series of mosaic-art board spaces throughout Rapid Run Park and the Dunham Recreation Complex, designed for teams of players of all ages and mobility levels; and

WHEREAS, the RRAD board spaces will contain exercise prompts, challenges for players to find images within a game square, and directions for scavenger hunts; and

WHEREAS, RRAD will also provide a web page, an Instagram account, and geocaching; and

WHEREAS, the City may designate one or more agents or contractors, including the nonprofit community development corporation Price Hill Will and artist Mary Anne Cowgill, to carry out all or a portion of the work required to design, install, and maintain the Artwork; and

WHEREAS, the design, installation, and maintenance of the Artwork shall be performed under the management of the City Manager or her designee, and any agents or contractors of the City, including Price Hill Will and Mary Anne Cowgill, shall comply with rules and regulations established by the City Manager, the Board of Park Commissioners and the Cincinnati Parks Department (“Parks”), and the Cincinnati Recreation Commission (“CRC”) and any agreement with the City, Parks, or CRC regarding the design, installation, and maintenance of the Artwork, including rules and regulations concerning its location, size, materials, means of installation, and maintenance as necessary to ensure public safety; and

WHEREAS, the City's acceptance of the Artwork will be contingent upon the execution of an acceptable Artwork Donation Agreement by the City and Price Hill Will, as well as the execution of a waiver of rights in and to the Artwork by all artists who design, install, and maintain the Artwork, including but not limited to those arising under the federal Visual Artists Rights Act of 1990, 17 U.S.C. §§ 106A and 113(d) ("VARA"); and

WHEREAS, the City's design, installation, and maintenance of the Artwork is the City's own expression, constitutes government speech, and does not signify the City's intent to create a free speech forum; and

WHEREAS, the City will own the Artwork created under this project, will maintain complete control over Rapid Run Park and the Dunham Recreation Complex as necessary for public safety, and will require the artists who design, install, and maintain the Artwork to execute the aforementioned VARA waiver of rights in and to the Artwork, so as to ensure that expression made through the Artwork constitutes government speech; and

WHEREAS, the extent of maintenance and repair of the Artwork shall remain within the City's discretion, and the Artwork shall remain subject to removal by the City, in part or whole, at any time; and

WHEREAS, the City has an interest in promoting the arts, notwithstanding the provisions of the Cincinnati Municipal Code that would normally prohibit such displays, when the proposed display will not negatively impact the health, safety, or welfare of its citizens; and

WHEREAS, Parks, at its regularly scheduled meeting on January 19, 2023, recommended that the City install the Artwork on the grounds of Rapid Run Park and the Dunham Recreation Complex in the West Price Hill neighborhood; and

WHEREAS, Council finds that the design, installation, and maintenance of the Artwork in the West Price Hill neighborhood will unify the community, enhance civic pride, and advance public health and wellness goals; and

WHEREAS, the design, installation, and maintenance of the Artwork is consistent 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 Council hereby declares the design, installation, and maintenance of the artwork depicted on the attached Exhibit A ("Artwork"), incorporated herein by reference, on the grounds of Rapid Run Park and the Dunham Recreation Complex in the West Price Hill neighborhood to be a matter of significant public interest, and it hereby resolves to raise public

awareness of the arts through the design, installation, and maintenance of this conspicuous visual art; further that, notwithstanding the provisions of the Cincinnati Municipal Code that would normally restrict such displays, Council has determined that the design, installation, and maintenance of the Artwork is in the interest of the public health, safety, morals, and general welfare and will not negatively impact the health, safety, morals, or welfare of residents.

Section 2. That the City's design, installation, and maintenance of the Artwork is the City's own expression, constitutes government speech, and does not signify the City's intent to create a free speech forum.

Section 3. That the City Manager is hereby authorized to design, install, and maintain the Artwork on the grounds of Rapid Run Park and the Dunham Recreation Complex, which Artwork shall be substantially consistent with the design depicted on the attached Exhibit A, incorporated herein by reference, and shall be located in the area depicted on the same, notwithstanding any conflicting Board of Park Commissioners or Cincinnati Recreation Commission rules and regulations and any applicable provisions of the Cincinnati Municipal Code.

Section 4. That the design, installation, and maintenance of the Artwork shall be performed under the management of the City Manager or her designee, and any agents or contractors of the City, including Price Hill Will and artist Mary Anne Cowgill, shall comply with rules and regulations established by the City Manager, the Board of Park Commissioners, and the Cincinnati Recreation Commission regarding the design, installation, and maintenance of the Artwork, including rules and regulations concerning its colors, symbols, styles, location, size, materials, and means of installation and maintenance as necessary to ensure public safety.

Section 5. That the City Manager is authorized to engage one or more agents or contractors to assist with the City's design, installation, and maintenance of the Artwork on such terms and

conditions as the City Manager determines are in the best interests of the City, and any work performed by the agents and contractors so engaged by the City Manager shall be performed under the management of the City Manager or her designee, who shall have the sole authority to approve the design, location, size, materials, and means of installation and maintenance of the Artwork and to establish rules and regulations for the same as necessary to ensure public safety.

Section 6. That the extent of maintenance and repair of the Artwork shall remain within the City's discretion, and the Artwork shall remain subject to removal by the City, in whole or in part, at any time.

Section 7. That the City will own the Artwork created under this project, will maintain complete control over Rapid Run Park and the Dunham Recreational Complex as necessary for public safety, and will require the artists who design, install, and maintain the Artwork to waive their rights in and to the Artwork, including waiving all applicable rights to the Artwork under the federal Visual Artists Rights Act of 1990, 17 U.S.C. §§ 106A and 113(d), so as to ensure that expression made through the Artwork constitutes government speech.

Section 8. That the proper City officials are hereby authorized to do all things necessary and proper to comply with the terms of Sections 1 through 7 hereof.

Section 9. 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

Rapid Run and Dunham: Game of the Goose RRAD: GOT Goose

Proposal for an art installation in West Price Hill

Lead Artist
Mary Anne Cowgill
cowguerl@gmail.com

Project Manager
Price Hill Will
Samantha Conover
Samantha@pricehillwill.org



**The goal of this art installation is to
connect, promote and enhance the recreational spaces
of Rapid Run Park and Dunham Recreation Complex
in West Price Hill**

We propose to do this by connecting the parks with a quest, The Game of the Goose. The origin of this game is not certain, but one theory is that it began as a pilgrimage map in 13th Century Spain. The Game of the Goose was the first mass produced board game that was played by aristocracy and common folk. It is considered the prototype for many well-known games, such as Candy Land and Chutes and Ladders.

The goal of the Game of the Goose, also known as Juego de la Oca, is to be the first player to land on the last numbered square, casilla. The board consists of a track with consecutively numbered spaces (usually 63). The game's instructions will be made available in English and Spanish as **we strive to make this game equitable and accessible for the people of our community.**



The long-form of the RRAD Game of the Goose is designed to be played by teams of people and will be a fun destination for school field trips, scout troops, birthday parties, or family reunions. Each team will bring two dice and move forward the sum of their rolls. When they land on one of the 13 goose squares, they get to move forward the same number they rolled again. Other wild squares in the game are: a bridge, a maze, a skull. They will be depicted with images of Lick Run, the Dunham Disc Golf Course and the Potter's Field — familiar to most Westsiders.

There are games and activities within the game, for people with less time, less years, less mobility, less WiFi. For instance, there will be exercise prompts on many mosaic game squares at Dunham on the 1.5 mile, paved trail around the disc golf course, while a challenge to slow down and reflect with images of native plants and animals will appear on game squares at Rapid Run.

Community engagement is a major focus as we create the game pieces and promote the game once it is installed. We have partnered with Dunham Recreation Center to host mosaic making workshops for youth, seniors and families. An Instagram handle will be created to update participants about the project and share celebratory selfies for those that complete the game. A webpage will be created to teach users how to play the game in its entirety, and QR codes will be included to instruct those with devices and WiFi on how to play the game, which could take half a day. Since the game covers a lot of ground, players will be encouraged to wear comfortable shoes and bring snacks.



Activities and games within the Game of the Goose are:

- 18-20 exercise challenges
- 4-6 squares that challenge players to find images within a game square (see above)
- 4 scavenger hunts — one within each section of the game.
- There will be a tech component to the game with a web page and Instagram account and geocaching. We are very interested in trying to appeal to older kids and those young at heart . There will be seasonal , off-the-gameboard scavenger hunts ;where players post pictures of items on a list (ie: acorn, round rock, coneflower, etc) on Instagram.



The Game begins at Dunham Recreation Complex in the 1000 Hands Playground where the theme of the artwork is play.

The second loop takes players around the Recreation Center where mosaic game squares will address the history of the site. This loop will take players past the Miracle League Baseball Pavilion and the Otto Armleder Aquatic Complex.

The final stretch at Dunham, is the longest and most challenging section of the game. It spans the roughly 1.5 mile paved trail around the disc golf course.

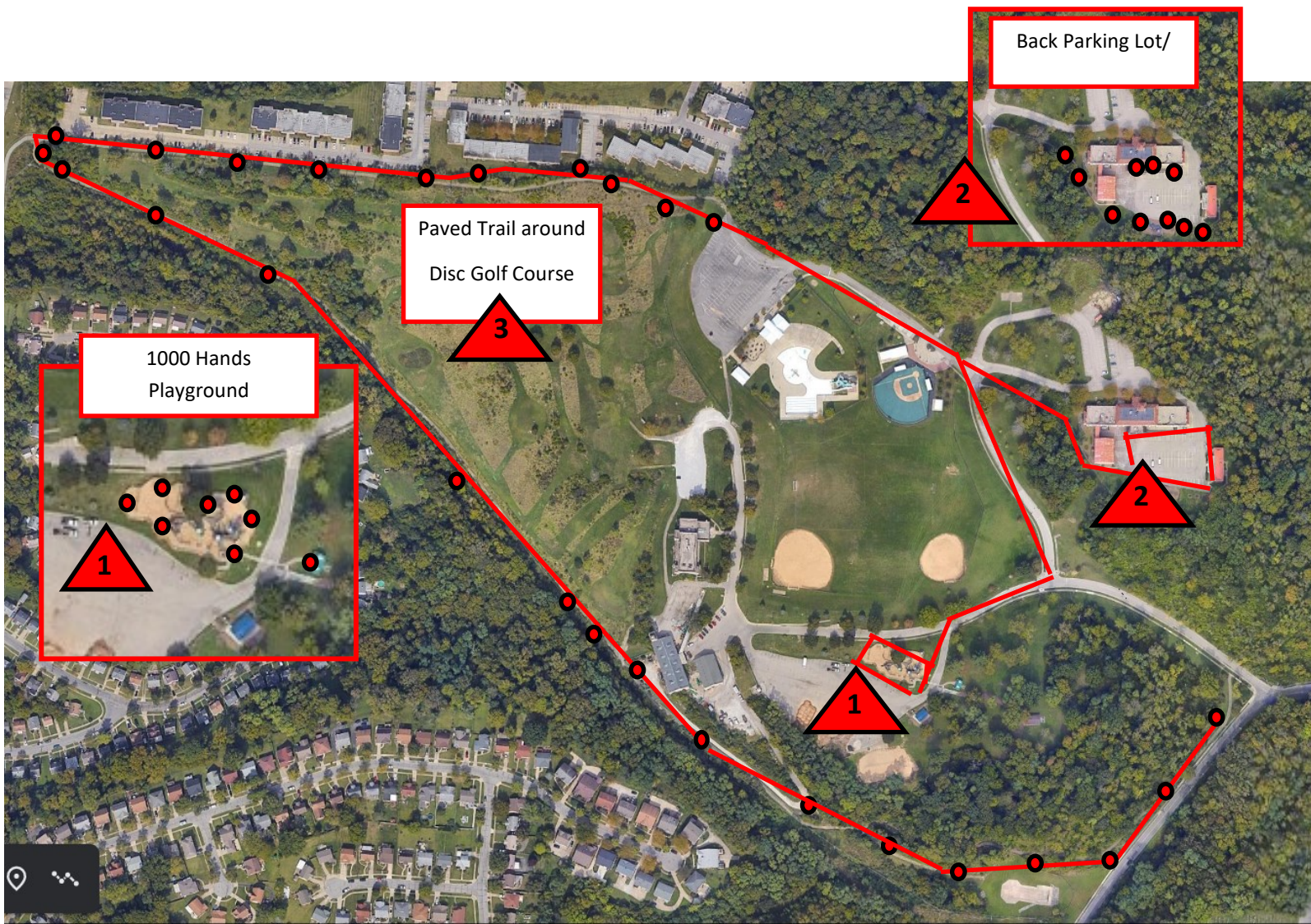
The mosaic squares in this section prompt players and visitors to do different exercises and stretches. This is an example of one of the activities within the game.



DUNHAM RECREATION COMPLEX ROUTE

The Game of the Goose is clustered in 3 areas, incase people want to drive.

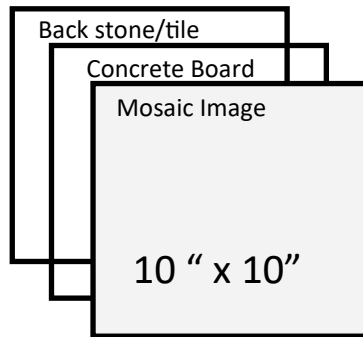
LOCATIONS of mosaic game squares are indicated with red dots



DESIGN AND INSTALLATION TECHNIQUES AT DUNHAM

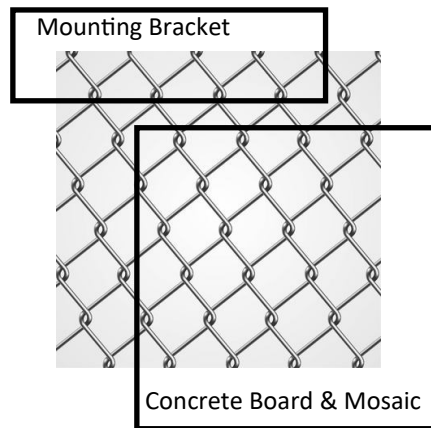
The Game of the Goose will begin at Dunham. There will be 44 (10 " x 10") mosaic-art game squares in the park. Some of the squares will be **mounted with thin set mortar directly to:**

- ◇ walls of buildings
- ◇ flat tops of retaining walls
- ◇ Stair risers
- ◇ Curbs



Others mosaic game squares (see image above) will be **mounted indirectly to** fencing and existing sign posts. These tile images will be attached to concrete board when they are proposed as signs. The width of the squares will vary as the tile width varies, but will be 1.5-2 inches thick. The back of the concrete board would be painted and sealed, or have a large stone or porcelain tile mortared to the back. These flat mosaics would be bolted or screwed to:

- ◇ Aluminum Fencing
- ◇ Wood or metal poles, posts and bollards



Bracket will be pressure treated lumber or an aluminum angle

Approximately 20 flat mosaic images will be hung on chain-link fences (see image above), especially on the bike path around the Dunham disc golf course. In that case the mosaic on concrete board would be fastened with screws to a mounting bracket on the opposite side of the fence.



At Rapid Run the mosaic squares will be attached to cement pads under the 16 + benches. These designs will be dedicated to local plants, birds, bugs and butterflies and don't be surprised if you see the cement bases of some benches bedazzled with tile and other tesserae. The game will end at the reflecting pond.

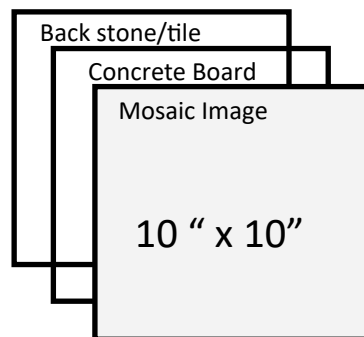


DESIGN AND INSTALLATION TECHNIQUES AT RAPID RUN

The Game of the Goose will end at Rapid Run Park around the pond. Almost all of the 19 (10" x 10" x approximately .5") squares will be mounted with thin set mortar directly to the sidewalk under 16+ benches situated on the cement path around the park's playground and water features. This will go a long way in ensuring the safety of the art work, and the grounds keeping equipment.

As a bonus, there will be assorted mosaic decorations adhered with thin set to:

- ◇ cement bench legs
- ◇ light pole cement bases,
- ◇ stair risers
- ◇ curbs



Two game squares (see the image above) will be attached to existing sign posts at Rapid Run Park. The width of the squares will vary as the tile width varies, but will be 1.5-2 inches thick.

City of Cincinnati

Council



Melissa Autry, CMC
Clerk of Council

Office of the Clerk

801 Plum Street, Suite 308
Cincinnati, Ohio 45202
Phone (513) 352-3246
Fax (513) 352-2578

January 6, 2023

MOTION

Equitable Development: Cincinnati Bonding Program

WE MOVE that the City Administration create a bonding program for MBE and WBE contractors who have proven themselves with the City through previous project completions in order to overcome one of the major barriers to equitable opportunities. The City Administration should consider self-bonding, working with bonding agencies and/or co-signing for first-time bonds when the MBE or WBE company meets the City's pre-determined qualifications such as *successfully* completing projects for the City totaling at least \$1 million and limiting the upper end of our bonding threshold. Successful completion of projects should be clearly defined as approval by the City Manager's Office.

WE FURTHER MOVE that City Council receive a report at quarterly on MBEs and WBEs that have participated in the City's bonding program, and the status of the projects, in order to assess the efficacy of the City's bonding program.

Councilmember Seth Walsh

President Pro Tem Victoria Parks

Vice Mayor Jan-Michele Lemon Kearney

STATEMENT

Many smaller minority-owned and women-owned companies face the barrier of being unable to secure bonds, and as a result, they are prevented from participating in larger projects. The inability to secure bonding is the major barrier to growth for many contractors. Examples of reasons for denial include inadequate cash savings and/or credit scores. And yet, neither cash savings nor credit scores can improve without the opportunity to work on larger, more lucrative projects.

Councilmember Seth Walsh is intimately familiar with the “glass ceiling” that creates a barrier to growth for MBE and WBE contractors through his years of experience leading the College Hill Community Urban Redevelopment Corporation. In his experience a critical hurdle that smaller contractors must overcome is securing bonding for the first time. Subsequent bonding follows more easily.

Simultaneously, the City provides funding for smaller neighborhood projects each year that struggle to find quality contractors to work with in order to complete the projects in a timely and high quality manner.

Therefore, a program by the City to help contractors overcome the hurdle of first-time bonding, while incentivizing participation in smaller projects with the City, would create equitable opportunities for growth for MBE and WBE contractors.

The City’s bonding program should include clear, pre-determined qualifications such as the successful completion of projects for the City, such as completing projects totaling at least \$1 million. City Administration should be able to determine companies that are ready for larger projects and eligible for the City’s bonding program, being mindful to keep the City’s liability to a minimum. Criteria must be clear so that contractors understand the steps they must take to become eligible.

City Council should receive a report at least semi-annually on MBEs and WBEs that have participated in the City’s bonding program, and the status of the projects, in order to assess the efficacy of the City’s bonding program.

CAL → Budget & Finance
J-mck



January 6, 2023

MOTION

Convention Center District Project's Equitable Development Program for Contractors

WE MOVE that City administration work with 3CDC, the Master Developer for the City of Cincinnati's Convention Center District Development Project, to increase opportunities for minority and women contractors, including establishing a minority/women contractor mentorship program to augment agreed upon diversity and inclusion goals for the Convention Center District Development Project and create pathways to growth for minority and women contractors. The following steps shall be taken:

1. **Create M/WBE Database:** City of Cincinnati administration in collaboration with 3CDC and other appropriate organizations shall identify local MBEs and WBEs headquartered in the Cincinnati area ("Identified M/WBEs") and create and maintain a database of all such firms ("M/WBE Database"). The M/WBE Database shall be a fluid document that will be regularly updated to include general information about each company. M/WBE firms that are not headquartered in the Cincinnati area, but could partner with local M/WBE firms, should be included in the database, as well as minority-owned and women-owned firms that meet the MBE or WBE criteria but are not certified.
2. **Inform M/WBEs about opportunities early in the process:** 3CDC shall proactively meet with Identified M/WBEs, in person or virtually, to discuss the opportunities with the Convention Center District Development Project

and relevant scopes of work required in order to better determine the Identified M/WBEs' current performance capabilities and opportunities for growth. Such meetings shall be documented as part of the M/WBE Database.

3. **Assess gaps/needs/barriers to inclusion:** Based on the information gathered, 3CDC shall match selected M/WBE firms' capabilities to the scopes of work required and identify any gaps or needs that may create barriers to successful performance. Barriers should be addressed as follows:
 - a. **Access to capital:** City administration and 3CDC will explore a revolving fund as a source for low-cost capital to give M/WBEs the ability to carry payroll, up-front cost of materials, and other expenses.
 - i. The fund could be managed internally by the City of Cincinnati, or by a third-party financial institution (*e.g.*, the Cincinnati Development Fund or a local bank).
 - ii. City administration shall make recommendations for a funding source or sources for City support of the revolving fund.
 - iii. Additionally, the City and 3CDC will determine if there are other financial support structures that are necessary to provide equitable coverage for the M/WBEs.
 - b. **Capacity needs:** The City and 3CDC shall develop strategies for key majority firms ("Majority Firm Partners") and/or other partners to mentor M/WBE firms by creating opportunities for M/WBEs to be involved in and learn from all phases of the Convention Center District Development Project.
 - c. **Bonding:** If necessary, 3CDC will negotiate for the prime contractor to carry 100% of the bond to enable the smaller M/WBE subcontractors to participate in the Convention Center District Development Project or will identify other strategies to ensure that bonding is not a barrier to participation by M/WBE firms.

WE FURTHER MOVE that the program/strategies for increasing opportunities for minority and women contractors, including the database and minority/women contractor mentorship program created for equity inclusion in the Convention Center District Development Project be used as a pilot with the goal of expanding the program into other large-scale (\$5 million or more) development projects.

WE FURTHER MOVE that a second part of the Equitable Development Program targets minority and women developers, and includes a minority/women developer mentorship program to support equity and inclusion among the minority/women real estate developer community. Such a program should create opportunities for minority/women developers to increase their capacity by providing training and exposure to the development process, development finance, and any technical assistance components necessary to prepare each minority/women developer to successfully engage and compete in real estate development within the City of Cincinnati.


Jan-Michele Lemon Kearney, Vice Mayor
Victoria Parks, President *Pro Tem*

Statement

The Convention Center District Development Project provides a tremendous opportunity for growth for minority and women contractors, including establishing a minority/women contractor mentorship program to augment agreed upon diversity and inclusion goals for the Convention Center District Development. The Master Developer, 3CDC, has agreed to meet with the minority/women contractors early in the process, discuss scope of work of the project, and ascertain the capacity of the minority and women contractors in order to match them with appropriate opportunities. In addition, 3CDC will assist the City with the creation of a minority and women contractor mentorship program as part of the diversity and inclusion plan. The goal is to create transformative growth opportunities for M/WBEs, beginning with the Convention Center District Development Project.

CAL → Budget & Finance

J-m4

Date: February 23, 2023

To: Councilmember Reggie Harris
From: Emily Smart Woerner, City Solicitor *EESW*
Subject: **Resolution – Black History Month Jeremy K. Smith**

Transmitted herewith is a resolution captioned as follows:

RECOGNIZING Jeremy K. Smith as a 2023 City of Cincinnati Black History Month honoree and **EXPRESSING** the appreciation of the Mayor and Council of the City of Cincinnati for his service to the Black community and decades of work broadening career opportunities for others in the City of Cincinnati.

EESW/LES(lnk)
Attachment
378696

EESW

RESOLUTION NO. _____ - 2023

RECOGNIZING Jeremy K. Smith as a 2023 City of Cincinnati Black History Month honoree and **EXPRESSING** the appreciation of the Mayor and Council of the City of Cincinnati for his service to the Black community and decades of work broadening career opportunities for others in the City of Cincinnati.

WHEREAS, Jeremy K. Smith's mother Debra Zimmerman, who moved from Batavia to Avondale and then to Northside to support the family as they went through school, and his sister Alecia Spencer, who is the Vice President of Sales at Gannett, have played an integral role in shaping him into the man he is today; and

WHEREAS, Mr. Smith considers his two children, Ameer Smith and Harlem Smith, to be his greatest achievements; and

WHEREAS, Mr. Smith's involvement in the City's athletic community began with playing football for the Hilltop Hawks and continued at St. Xavier High School, where he played for their nationally ranked football team, and where he remains an active member of the St. Xavier community, helping to found their multicultural alumni group, The Healey Society; and

WHEREAS, Mr. Smith co-founded the Alpha Esquires Youth Program and is a member of several community organizations such as Alpha Phi Alpha Fraternity, Inc., the Elisha Lodge 106, and the Cincinnati NAACP; and

WHEREAS, Mr. Smith partnered with Hoxworth Blood Center, The National Underground Railroad Freedom Center, and Alpha Phi Alpha Fraternity, Inc. to found an annual blood drive in honor of Martin Luther King, Jr, which is credited for saving over 20,000 lives; and

WHEREAS, in 2008, Mr. Smith was named to the "Top 10 Under 30" list for the "Reaching for the Stars" award by *Applause Magazine*; and

WHEREAS, Mr. Smith was a member of the 2011 graduating class of the Marcus Graham project, which seeks to help place people of color in roles throughout the advertising industry; and

WHEREAS, Mr. Smith has spent his career employed in advertising, communications, and social media management, working with brands such as Coca-Cola, Jordan Brand, the Estate of Tupac Shakur, P&G, and Amazon; and

WHEREAS, in 2019, the United Way appointed Mr. Smith to the "Champions of Change," which is designed to improve Black-led social change in Cincinnati; and

WHEREAS, Mr. Smith has excelled in his chosen field of work and has blazed a trail for others to follow, expanding the path that he made to provide opportunities for people of color in all spaces, whether they be academic, business, or personal; now, therefore,

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

Section 1. That the Mayor and this Council hereby recognize Jeremy K. Smith for his involvement with the professional development of young people and his commitment to expanding pathways into careers in business, especially in Cincinnati's Black community.

Section 2. That this resolution be spread upon the minutes of Council and that a copy be provided to Mr. Smith through the office of Councilmember Reggie Harris.

Passed: _____, 2023

Aftab Pureval, Mayor

Attest: _____
Clerk

Submitted by Councilmember Reggie Harris

Date: February 23, 2023

To: Councilmember Reggie Harris
From: Emily Smart Woerner, City Solicitor *EESW*
Subject: **Resolution – Black History Month Bonita Campbell**

Transmitted herewith is a resolution captioned as follows:

RECOGNIZING Bonita Campbell as a 2023 City of Cincinnati Black History Month honoree and **EXPRESSING** the appreciation of the Mayor and the Council of the City of Cincinnati for her decades of continuous leadership and work on housing and family services in the City of Cincinnati, and especially in the City's Black community.

EESW/IMD(jdr)
Attachment
378699

EESW

RESOLUTION NO. _____ - 2023

RECOGNIZING Bonita Campbell as a 2023 City of Cincinnati Black History Month honoree and **EXPRESSING** the appreciation of the Mayor and the Council of the City of Cincinnati for her decades of continuous leadership and work on housing and family services in the City of Cincinnati, and especially in the City's Black community.

WHEREAS, Bonita Campbell moved to Cincinnati to attend the University of Cincinnati, where she joined the Alpha Kappa Alpha Sorority Incorporated and received a Bachelor's degree in Psychology with a minor in Criminal Justice, followed by a Master's degree in Criminal Justice; and

WHEREAS, Ms. Campbell is a Licensed Social Worker and Certified Trauma Practitioner, and her education inspired her to focus on rehabilitation efforts within her community; and

WHEREAS, due to a formative experience as an intern at the Bob Hope House group home, Ms. Campbell found herself called to work in the foster care system; and

WHEREAS, Ms. Campbell began working at New Life Youth Services in 1991 as a foster parent recruiter, from which she built a network of African American foster parents in the area, transitioning the organization from traditional foster care to treatment foster care and garnering over 100 foster parents in one year; and

WHEREAS, for over thirty years, Ms. Campbell continued to work with New Life Youth Services, which became Lighthouse Youth Services in 1994; and

WHEREAS, in 2013, Ms. Campbell became the Division Director of Youth Housing Opportunities, which encompassed housing resources for people over the age of eighteen and independent living resources for children aging out of the Child Welfare System; and

WHEREAS, in 2017, Ms. Campbell became the Vice President of Homeless Youth Services and began supervising the organization's two youth homeless shelters, during which time she advocated for federal policy changes to impact young people and families in the community while expanding the footprint of services provided by Lighthouse Youth Services; and

WHEREAS, Ms. Campbell serves as the Chair of the Continuum of Care Youth Work group, which works with partners across the community to address youth homelessness and provide workforce development resources for young people; and

WHEREAS, Ms. Campbell is serving her second term as the Board Co-Chair of the Homeless Coalition, which is a unified social agency dedicated to eradicating homelessness and seeking affordable and equitable housing; and

WHEREAS, Ms. Campbell has worked throughout her career to ensure that young people of color and those in the LGBTQ+ community are treated equitably and with respect, by promoting the voices of youth and young adults, providing training in Youth Voice and Culture, and co-chairing the Racial Equity Core team at Lighthouse Youth Services; and

WHEREAS, Ms. Campbell's greatest accomplishments are her two sons: Akeem, who is a Healthcare Navigator, and Akil, who has found his calling through theology, and who both enjoy writing music, acting, and singing; now, therefore,

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

Section 1. That the Mayor and this Council hereby recognize Bonita Campbell as a 2023 City of Cincinnati Black History Month honoree for her decades of continuous leadership on housing and family services in the City of Cincinnati, and especially in the City's Black community.

Section 2. That this resolution be spread upon the minutes of Council and that a copy be provided to Ms. Campbell through the office of Councilmember Reggie Harris.

Passed: _____, 2023

Aftab Pureval, Mayor

Attest: _____
Clerk

Submitted by Councilmember Reggie Harris