HERE FOR KIDS



Monthly Financial Reports

For the Month Ending February 28, 2026

CINCINNATI PUBLIC SCHOOLS

Financial Overview- Through February 28, 2026

Summary–Finances are on track and no significant, unexpected issues, except as noted below (mainly timing).

- **General Fund Cash Balances** as of February 28, 2026 were down slightly over the prior fiscal year-to-date. (See below for details) It is noted that State foundation revenue was down, while Property tax revenue was up. Expenditure increases related primarily to Salary and Benefits. Overall, other expenditures were relatively flat fiscal year-of-year.

- **General Fund Revenues** through February 2026 were up slightly over prior year. State foundation revenue was down about $4.4 M compared to the prior fiscal year-to-date. Property tax revenue was up $11.3 M (however, some of this is due to timing of Advances from Hamilton County) compared to the prior fiscal year-to-date. Medicaid Reimbursements are higher by $4.3 M due to timing of this receipt being delayed in to FY26. All remaining revenues are down slightly over the prior year.

- **General Fund Expenditures** through February 2026 were up modestly over prior year. Salary and Benefits were $6.6 M higher compared to the prior fiscal year-to-date. Overall, other expenditure categories were relatively flat fiscal year-over-year.

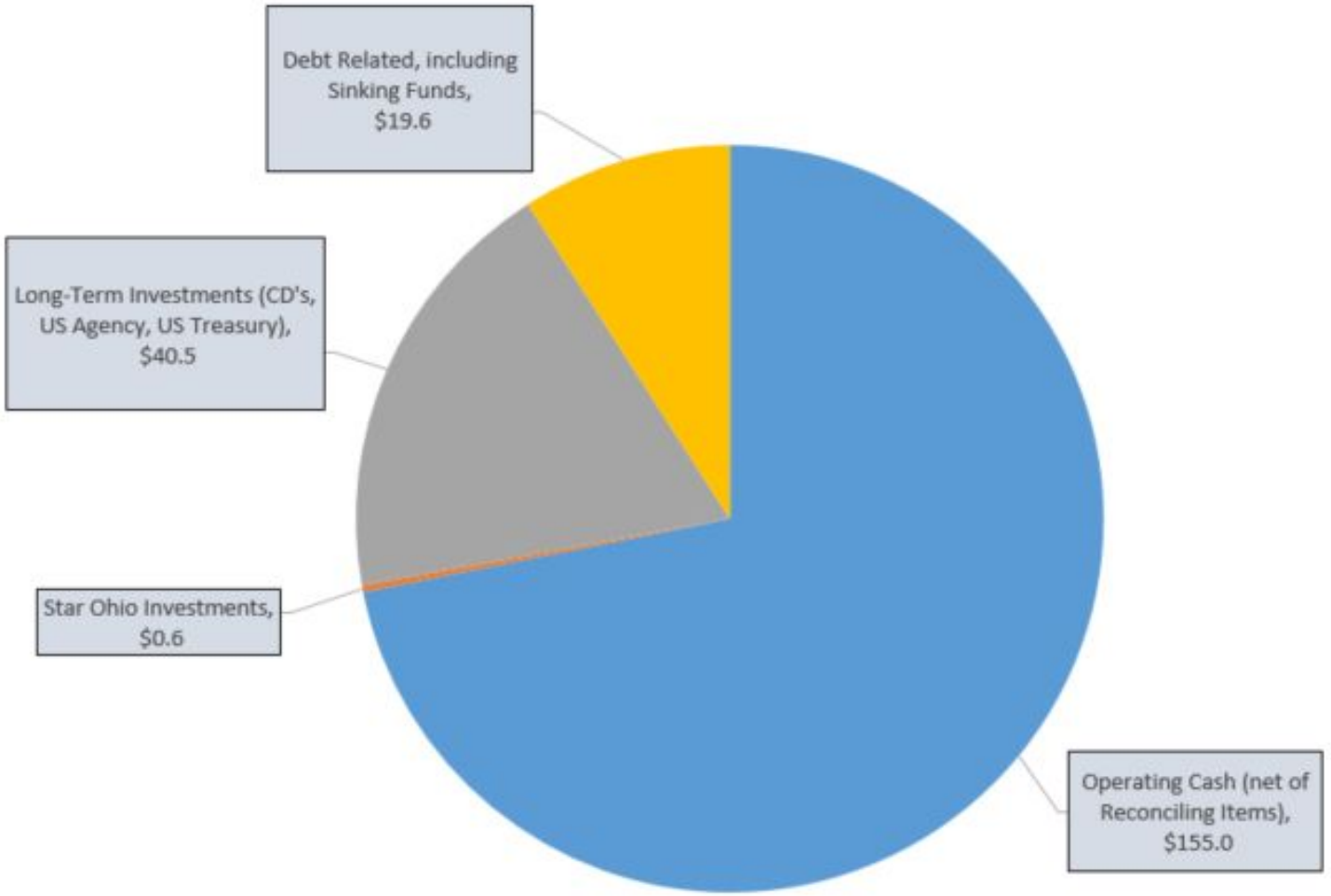
- **Preschool students funded through Tuition Assistance**. The total number of preschool students, all funding sources, is slightly lower than prior year. The number of students receiving some level of assistance through Tuition Assistance is also slightly lower than the prior year. Overall, the number of students served in FY26 are expected to include an overall decreased over the prior year..

Cash and Investments

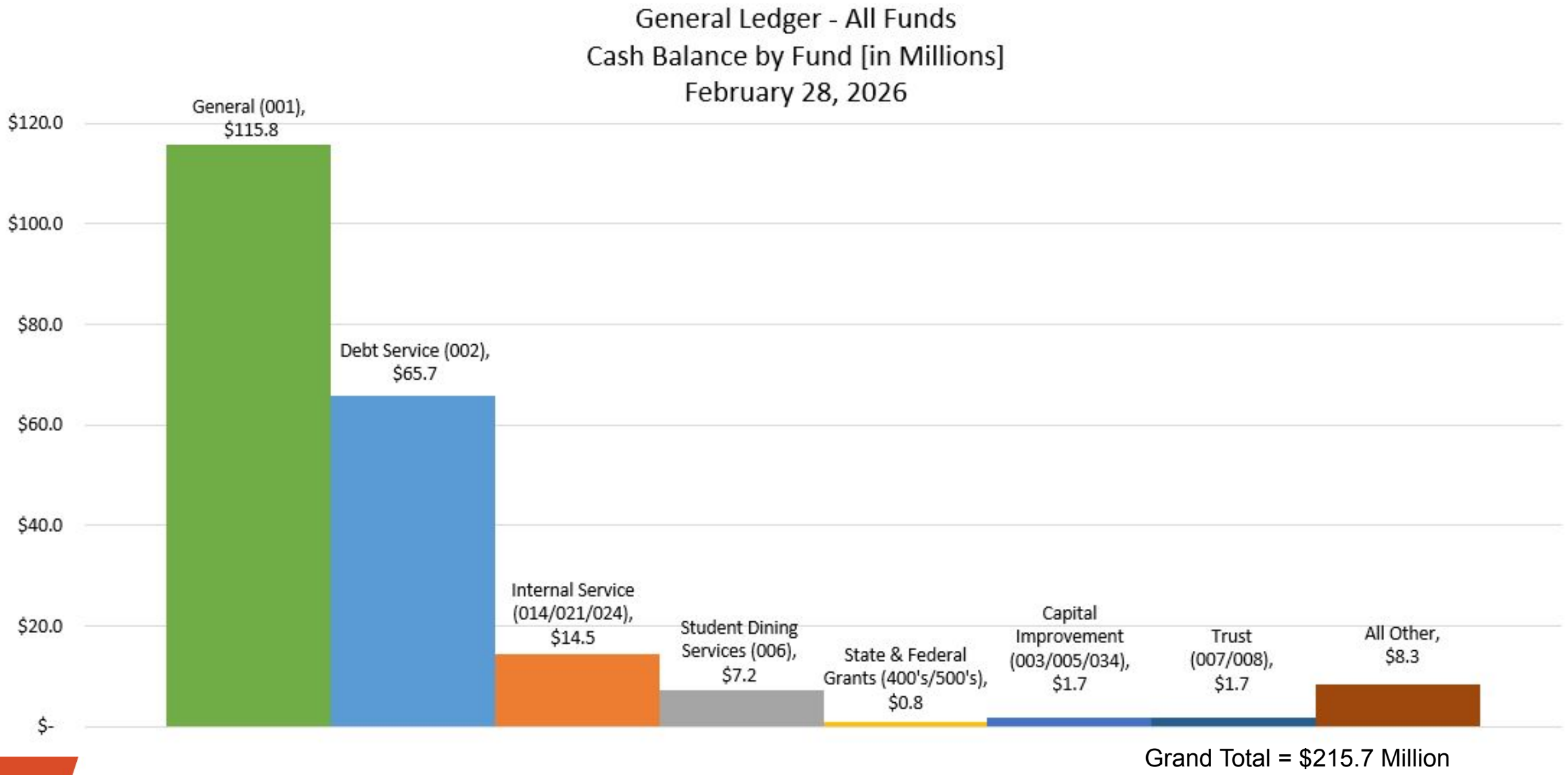
General Ledger - All Funds

Cash and Investment Balances [in Millions]

February 28, 2026



Grand Total = $215.7 Million



Grand Total = $215.7 Million

Click here for a list of Funds. View the Fund Activity Report

Investment Income History

Cincinnati Public Schools

Interest Revenue - Four and Half Years of Actuals

FY 2022 - FY 2026 mid-year

Fiscal Year	Receipt Dates		General Fund Interest Revenue		Debt Service Fund Interest Revenue
Fiscal Year 2026	July 1, 2024 - December 31, 2025	**Half Fiscal Year**	$3,000,660.95		$245,740.76
Fiscal Year 2025	July 1, 2024 - June 30, 2025	Full Fiscal Year	$7,078,449.22		$771,352.04
Fiscal Year 2024	July 1, 2023 - June 30, 2024	Full Fiscal Year	$4,710,415.83	*	$915,240.20
Fiscal Year 2023	July 1, 2022 - June 30, 2023	Full Fiscal Year	$1,800,397.96		$768,828.77
Fiscal Year 2022	July 1, 2021 - June 30, 2022	Full Fiscal Year	$768,865.32		$651,330.46

LEGEND:

* - $1,080,133 of interest is attributed to a portion of the Tax Anticipation Notes proceeds held in Star Ohio from December 2023 to March 2024.

Notes:

The market has continued to move upward over the past 2-4 years.

The 5-Year Treasury rates had a period of large increases and have now remained fairly constant since 2022.

Timing of Maturities and gains will affect recording of these items by fiscal year.

See Handout for Additional Information.

General Fund



Statement of Cash Flow

Statement of Cash Flow			
General Fund			
For Month Ending February 28, 2026			Year to Date
Cash from Operating Activities			
General Property Tax	$142,744,000		$305,820,929
Tangible Personal Property Tax	$0		$22,059,946
Unrestricted State Grants-in-Aid	$10,068,938		$83,608,495
Restricted State Grants-in-Aid	$2,390,722		$20,802,475
State Share of Local Property Tax	$0		$13,334,270
Other Revenues	$3,875,779		$36,261,641
Advances In	$0		$9,500,000
All Other Financing Sources	$156,421		$2,011,440
Total Revenues	**$159,235,860**		**$493,399,196**
Personal Services (Salaries)	$27,228,490		$248,703,323
Employee Benefits	$9,764,980		$81,481,811
Purchased Services	$7,393,168		$76,550,183
Supplies and Materials	$533,570		$16,011,839
Capital Outlays	$0		$399,052
Other Expenses	$71,101		$1,977,718
Operating Transfers Out	$8,414,100		$12,121,756
Total Expenditures	**$53,405,409**		**$437,245,682**
Net Increase /Decrease in Cash	$105,830,451		$56,153,514
Cash Balance: 2/1/2026	$9,947,793	7/1/2025	$59,624,730
Cash Balance: 2/28/2026	$115,778,244	2/28/2026	$115,778,244

Notes:

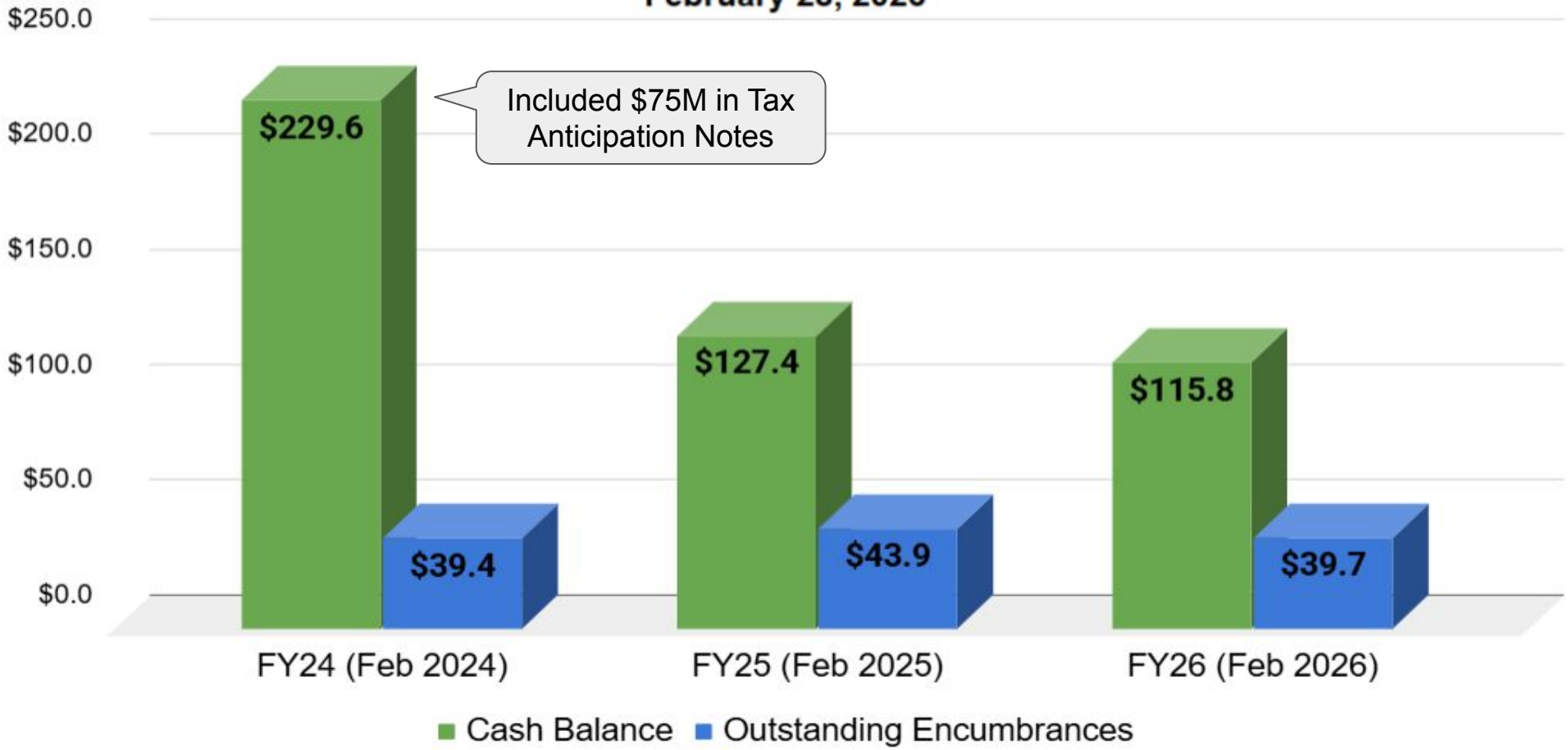
Property Tax advances accounted for $142.7 M to our revenue this month.

Operating Transfers Out reflects those transfers to the debt services fund needed to pay our COPS payments

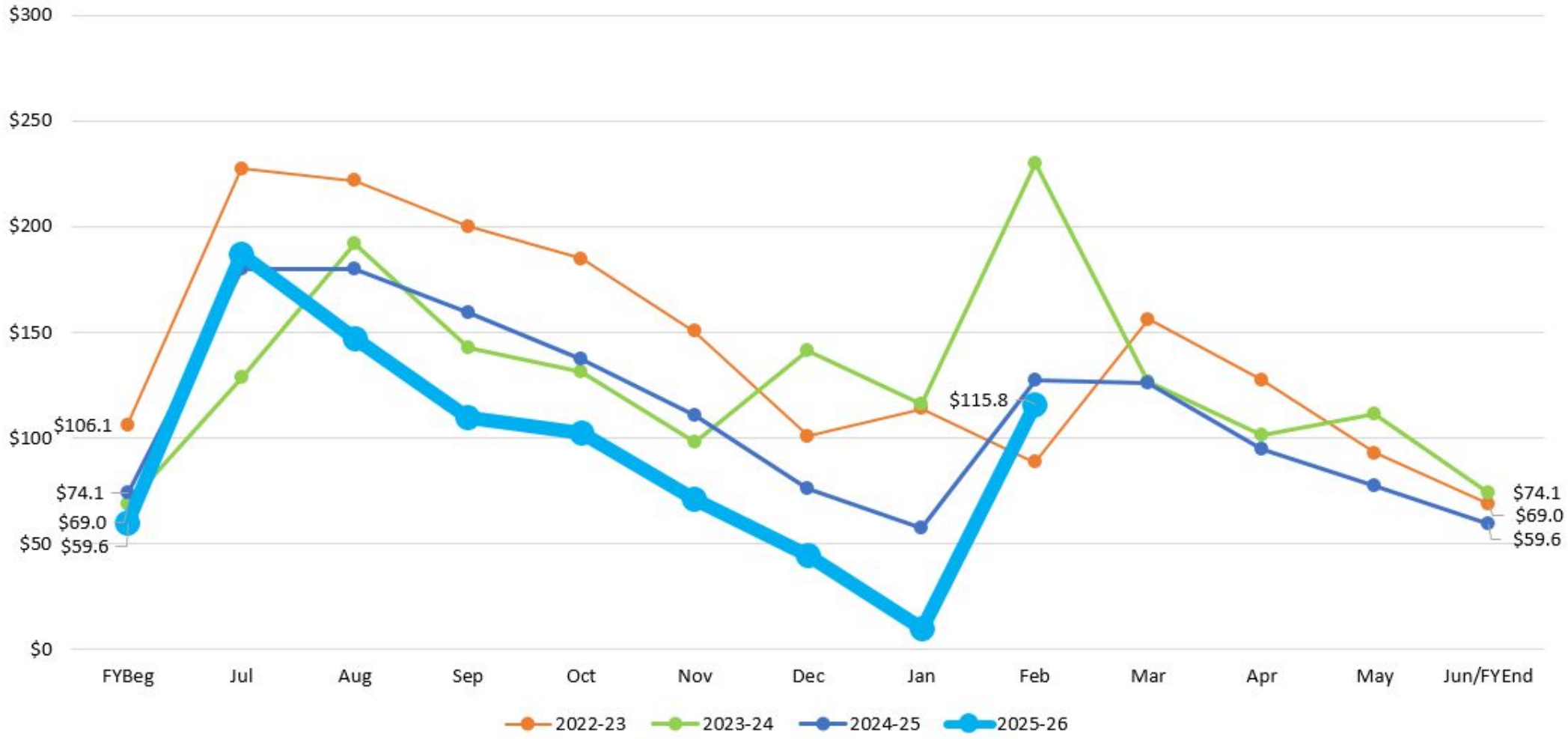
General Fund (001)

Cash Balance and Encumbrances (in millions)

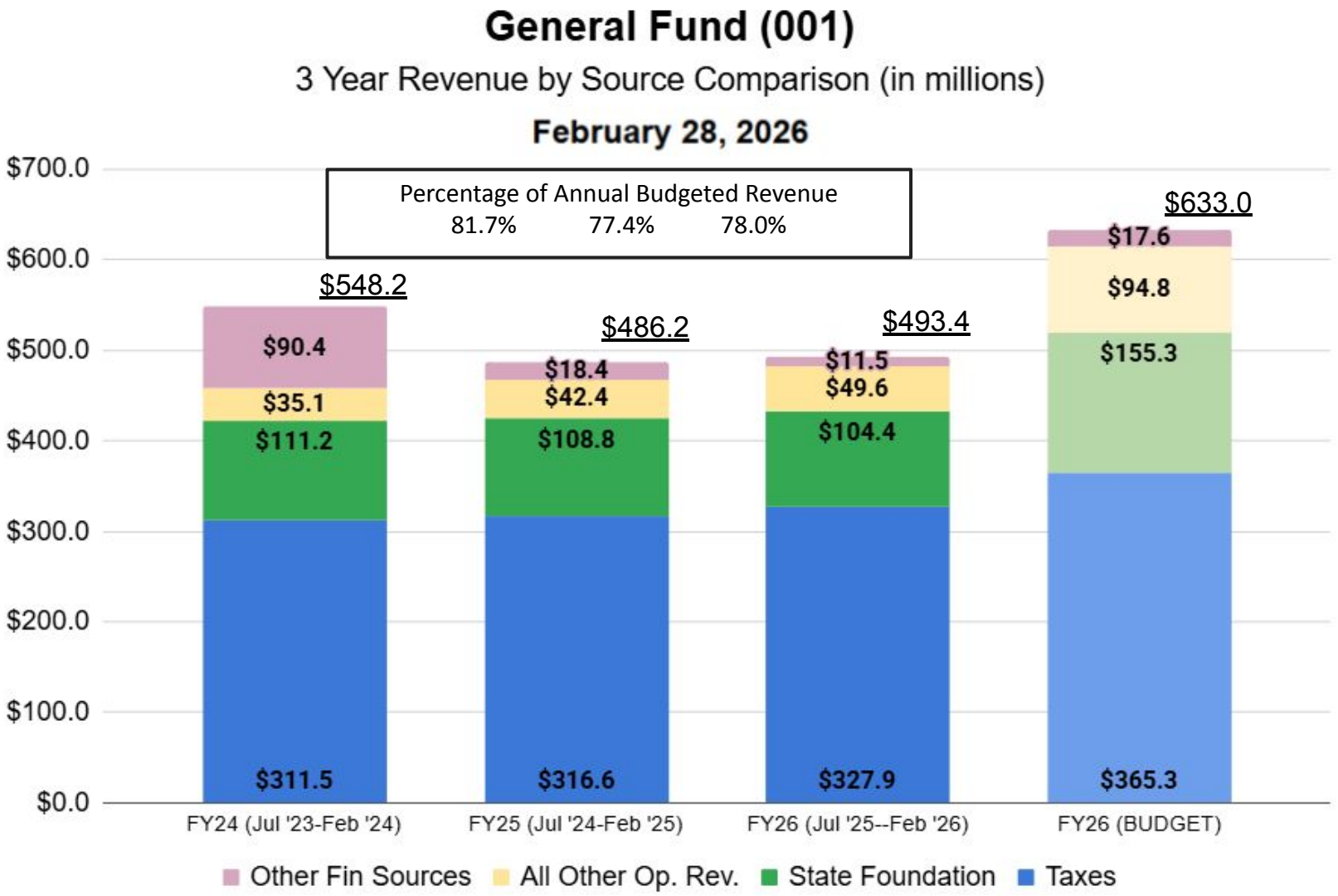
February 28, 2026



General Fund
3+ Years History - Cash Balance [in Millions]
Thru February 28, 2026



Revenue



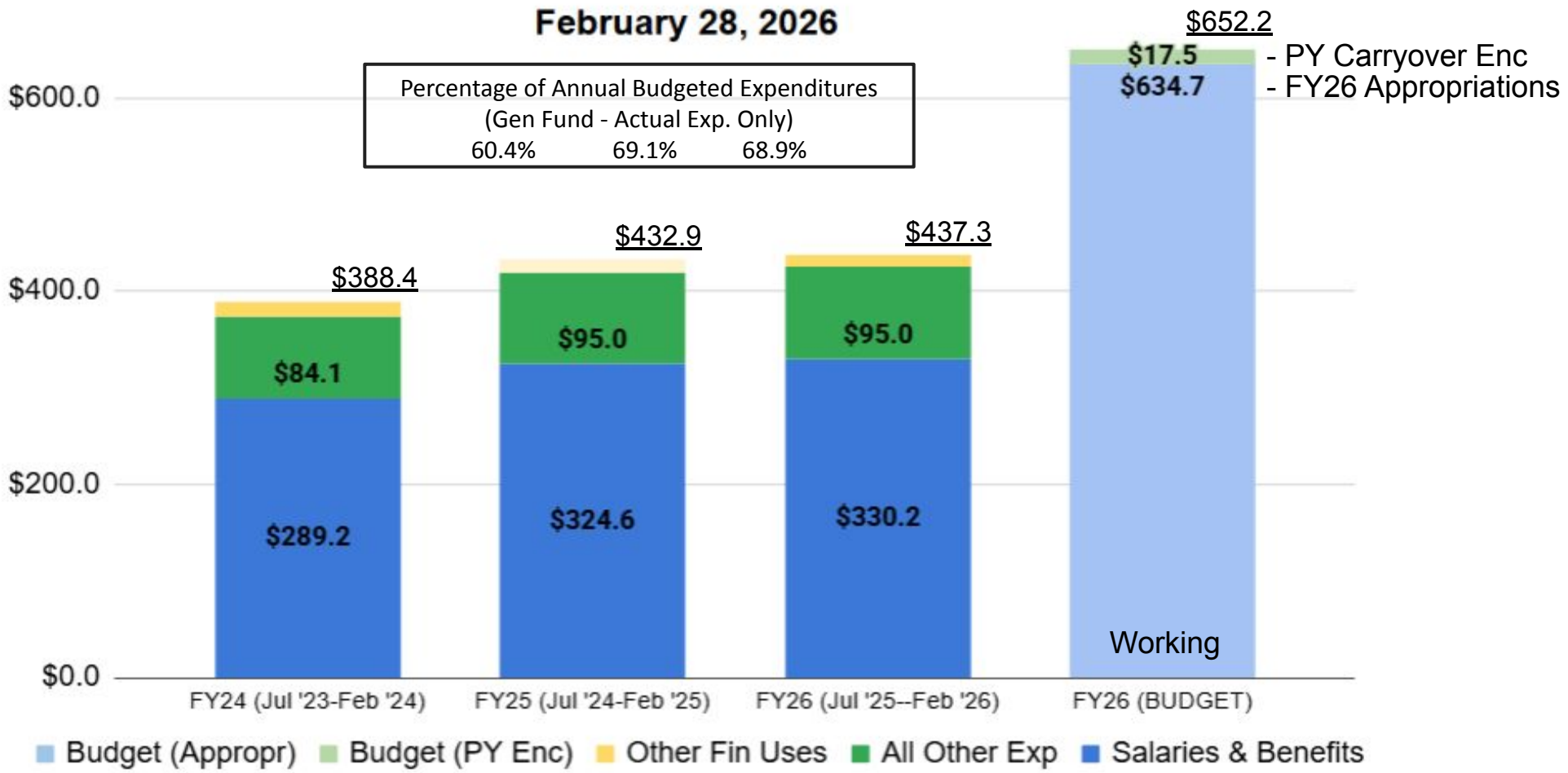
Note: See summary.

Expenditures

General Fund (001)

3 Year Expenditures by Type Comparison (in millions)

February 28, 2026

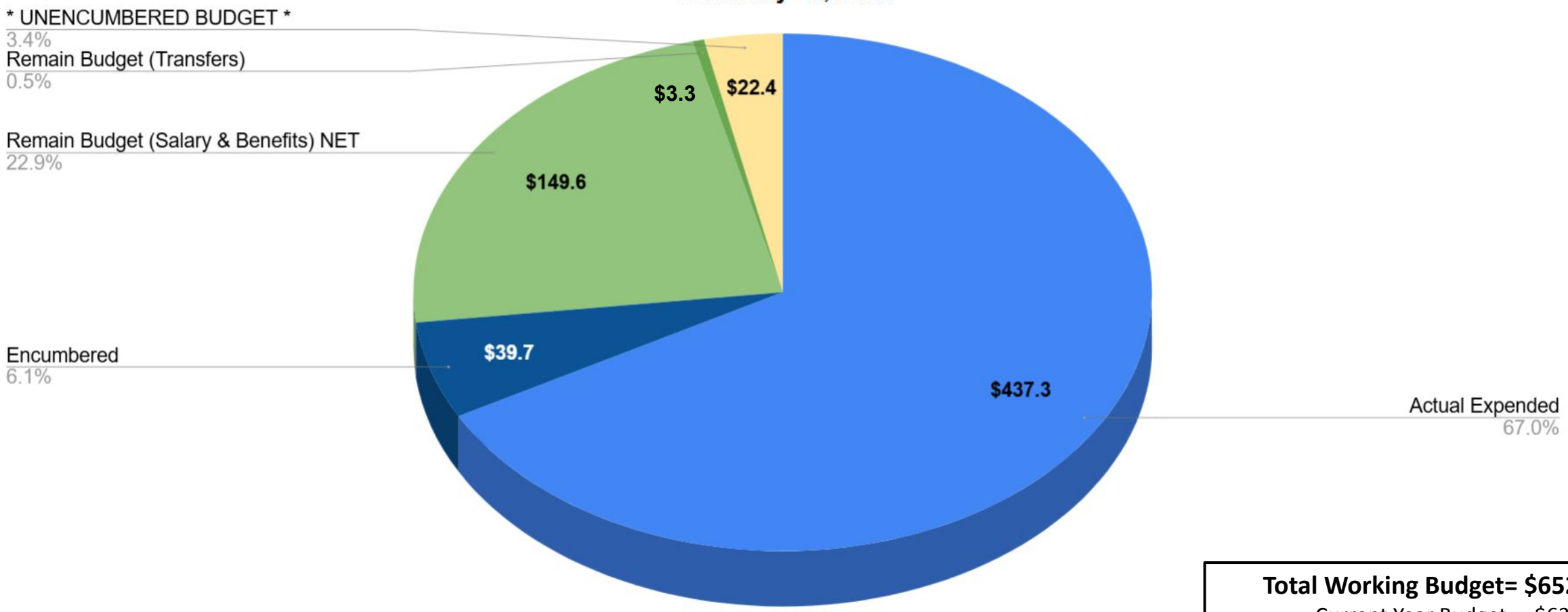


Note: See summary.

General Fund (001)

Unencumbered / Uncommitted Expenditure Budget Assessment [In Millions]

February 28, 2026



Total Working Budget= $652.2

Current Year Budget= $634.7

Prior Carryover Enc Budget= $17.5

Unallocated Budget -- For comparison, at February 28, 2025 the total was $26.9 Million (or 4.0% of the total budget)

CPS Preschool Expansion



CPS Preschool Students - All Funding Sources

	Fiscal Year 2026						Prior Year FY2025	
	February 2026		January 2026		December 2025		February 2025	
Funding Source(s)	Number of Students	Percentage	Number of Students	Percentage	Number of Students	Percentage	Number of Students	Percentage
ECE Plus Expansion (PSEE)	145	7.7%	135	7.2%	129	7.1%	144	7.2%
ECE Plus Federal (PSPF)	263	14.0%	258	13.7%	249	13.6%	266	13.3%
Federal Plus Expansion (PSFO)	61	3.2%	59	3.1%	57	3.1%	96	4.8%
Preschool Disability Support (PSDS)	-	0.0%	-	0.0%	-	0.0%	4	0.2%
Preschool Expansion (PSEO)	402	21.4%	389	20.7%	383	20.9%	536	26.8%
Preschool Special Ed (PSSE)	285	15.2%	289	15.4%	286	15.6%	285	14.3%
Preschool Title I/Federal (PS1F)	384	20.4%	390	20.8%	390	21.3%	352	17.6%
Preschool Tuition (PSTU)	194	10.3%	193	10.3%	192	10.5%	163	8.2%
Public School Preschool (PSPS) (ECE Grant)	145	7.7%	146	7.8%	143	7.8%	152	7.6%
Total	1,879	100.0%	1,859	98.9%	1,829	100.0%	1,998	100.0%
Change (month-to-month)	*20*	*1.1%*	*30*	*1.6%*				

FY26 Note: -- In PY FY25, ECE grant funded seats were increased from 550 to 600 with 120 seats being part of the state full day pilot. In FY26, the 120 seats are no longer in a pilot program with the State, but the District is still maintaining those seats. Since levy dollars are last dollar in, this reduced the number of students calculated for tuition assistance.

CPS Tuition Assistance Summary

FY26 - Feb 2026 Preliminary Estimates

FY26	Income	FT	HT	Total	Days	Tuition Assist $
Feb	<200 %	511	59	570	9,176	$489,488
2026	200-250	34	4	38	646	26,840
	Sub-Total	**545**	**63**	**608**	**9,822**	**$516,328**

Tuition Assistance - Historical Comparisons

FY26	**FYTD:**	**(Feb 2026 # of students=608)**	**68,762**	**$3,373,529**
FY25	**FYTD:**	**(Feb 2025 # of students=776)**	**85,712**	**$4,113,078**
FY24	**FYTD: ~**	**(Feb 2024 # of students=1,047)**	**111,516**	**$4,802,497**

~ - Updated during prior fiscal year (mid-fiscal year 2024.)

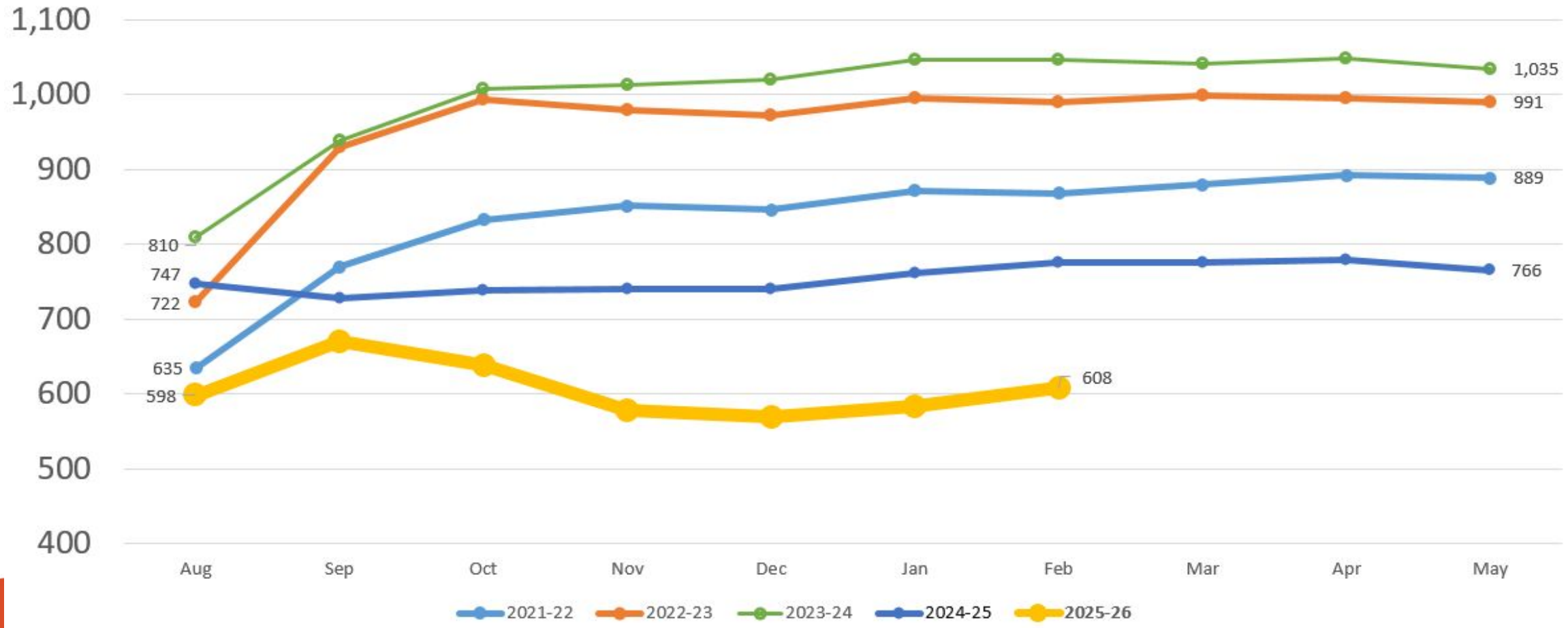
Note: The data in the chart above represents only the CPS preschool students who receive Preschool Tuition Assistance. As of the end of the month shown above, CPS has 1,879 preschool students enrolled. (Prior FY25=1,998)

FY26 Note: -- In PY FY25, ECE grant funded seats were increased from 550 to 600 with 120 seats being part of the state full day pilot. In FY26, the 120 seats are no longer in a pilot program with the State, but the District is still maintaining those seats. Since levy dollars are last dollar in, this reduced the number of students calculated for tuition assistance.

Cincinnati Public Schools

Number of CPS Preschool Students - Benefitting from Tuition Assistance

August 2021 through February 2026



FY26 Note: -- In PY FY25, ECE grant funded seats were increased from 550 to 600 with 120 seats being part of the state full day pilot. In FY26, the 120 seats are no longer in a pilot program with the State, but the District is still maintaining those seats. Since levy dollars are last dollar in, this reduced the number of students calculated for tuition assistance.

CPS Preschool Expansion

FEBRUARY 2026 (FY26)	Initial Estimate * Budget FY26	FY26 Actual Jul '25-Feb '26	PRIOR FY25 Actual Jul '24-Feb '25
Revenues: (net of Co. Auditor Fees)	**$15,000,000**	**$14,153,115**	**$13,740,629**
Expenses:			
CPS Tuition Assistance	7,500,000	3,373,529	4,113,078
Payments to United Way @	9,447,896	6,746,610	7,255,365
Special Education Support	748,625	662,317	742,941
Administrative Support	169,933	171,459	135,224
Other Professional Services	239,808	73,102	120,329
Supplies and Materials	399,989	90,970	3511,137
Other / [Capital Outlay (PY FY25)]	3,000	0	154,395
Total	**$18,509,251**	**$11,206,677**	**$12,872,469**
Net Income	**($3,509,251)**	**$2,946,438**	**$868,160**

*** - Subject to revision.** Consolidated Budget uses prior years unspent cash FY25 and beyond.
@ - Due to Prior Year CPP underspend, payment schedule differs from Year to Year. (Based on Budget/Net of returned funds)

Debt Information



Debt Obligations Summary (As of 7/1/2026)

PURPOSE OF BONDS AND NOTES	Authority for Levy Outside 10 Mill Limit*	Date of Issue	Date Due	Serial or Term	Rate of Interest	Principal and Interest Requirements Fiscal Year: Bonds and Notes Outstanding 7/1/2026	Principal & Interest Due 7/1/2026 6/30/2027	Amount Available from Other Sources 7/1/2026 6/30/2027	Principal and Interest Requirements Calendar Year: Bonds and Notes Outstanding 1/1/2027	Principal & Interest Due 1/1/2027 12/31/2027	Amount Available from Other Sources 1/1/2027 12/31/2027
VOTED											
UTGO Series 2006 (Partially Refuned) (By Vote 11/2002)	Ohio Rev. Code Section 3318.06	10/5/2006	12/1/2031	Serial	4.50-5.25%	$152,160,000	$29,625,125	$0	$129,940,000	$30,221,850	$0
TOTAL VOTED / BOND LEVY						$152,160,000	$29,625,125	$0	$129,940,000	$30,221,850	$0
UN-VOTED											
COPS Series 2015	Stadium 002 Fund	2/18/2015	12/15/2032	Serial	0.45-4%	18,475,000	2,845,330	*See below*	16,315,000	3,106,450	*See below*
COPS Series 2021	Stadium 002 Fund	4/27/2021	12/15/2032	Serial	0.288-2.589%	51,970,000	7,569,172		45,480,000	8,211,438	
COPS Series 2018	General Fund	9/27/2018	6/1/2038	Serial	3-5%	14,620,000	1,557,594		14,620,000	1,534,219	
QSCB 2011 Energy Conserv (1)	General Fund	6/29/2011	6/1/2026	Serial	4.99%	0	0		0	0	
QSCB 2012 Energy Conserv /COPS (2	General Fund	6/19/2012	6/15/2032	Serial	5.15%	25,422,903	1,293,165		25,422,903	1,293,165	
LTGO Series 2018 Refunding	General Fund	4/11/2018	6/1/2031	Serial	2.603-3.795%	31,690,000	7,054,462		31,690,000	6,952,036	
TOTAL UN-VOTED / OUTSIDE						$142,177,903	$20,319,723	$22,915,266	$133,527,903	$21,097,308	$23,580,192

Mandatory Sinking Funds:

(1) - $-0- Mandatory Sinking Fund accumulated balance will be used to make the final $3,000,000 payment due June 1, 2026.

(2) - $16,701,737, as of 7/1/2026, will be set aside in an escrow account for repayment of these obligations. Principal and Interest Due amounts shown does not include the contribution to the sinking fund.

$16,701,737 - Total Sinking Funds

TOTAL ALL - INFORMATIONAL	$294,337,903	$49,944,848	$22,915,266	$263,467,903	$51,319,158	$23,580,192
	Less: Mandatory Sinking Funds			Less: Mandatory Sinking Funds		

Source: Tax Budget January 2026

Debt Amortization by Fiscal Year (FY27 thru FY38)

Principal and Interest Expenses

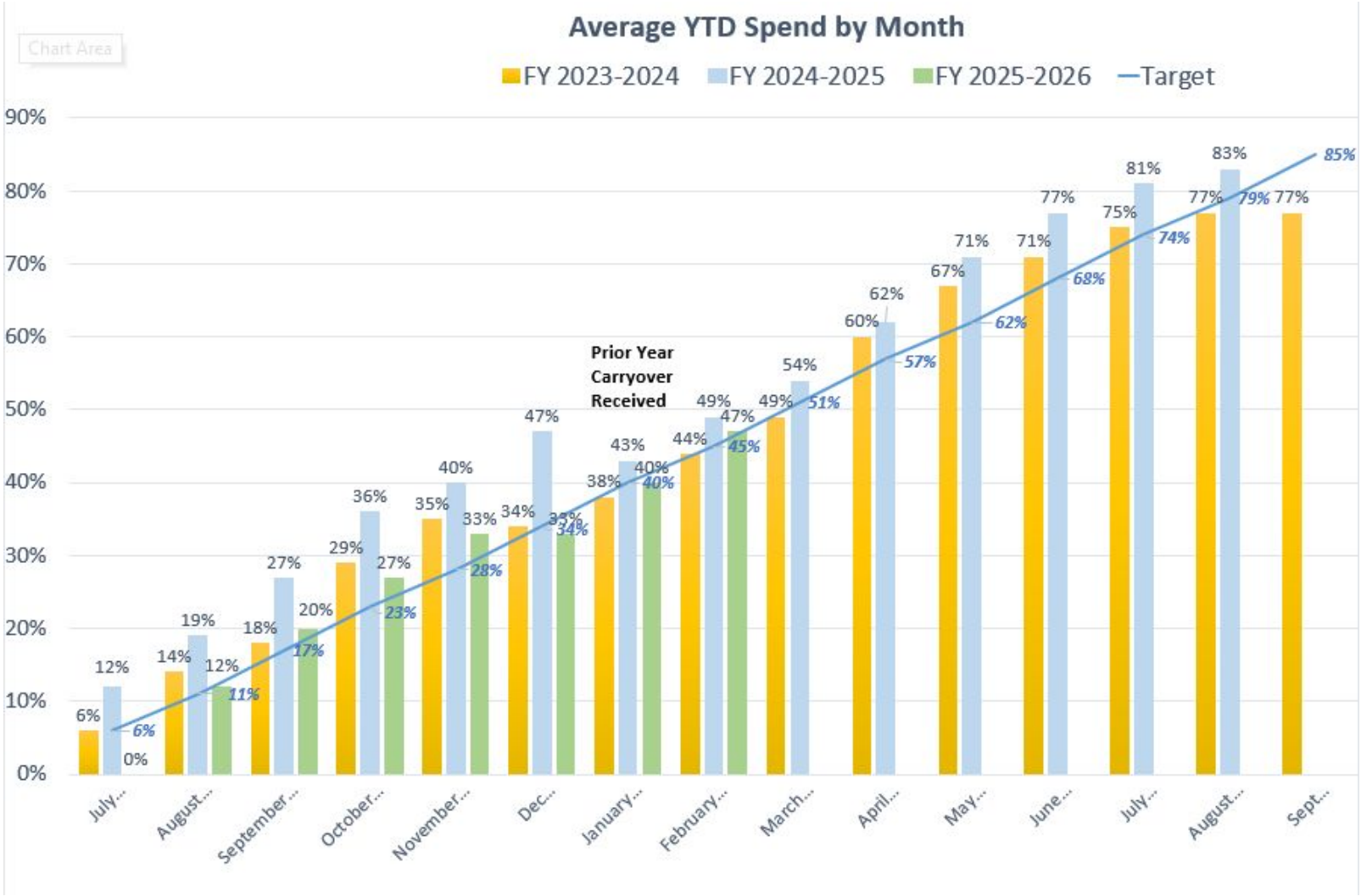
	Voted	Unvoted *	Total
FY 2027	$ 29,625,125.00	$ 21,721,100.25	$ 51,346,225.25
FY 2028	29,607,600.00	22,521,960.56	52,129,560.56
FY 2029	29,571,943.75	22,514,170.69	52,086,114.44
FY 2030	29,540,137.50	22,498,003.63	52,038,141.13
FY 2031	29,503,637.50	22,514,049.21	52,017,686.71
FY 2032	29,468,768.75	15,452,201.40	44,920,970.15
FY 2033		12,749,042.11	12,749,042.11
FY 2034		1,557,593.76	1,557,593.76
FY 2035		1,554,856.26	1,554,856.26
FY 2036		1,554,125.00	1,554,125.00
FY 2037		1,555,125.00	1,555,125.00
FY 2038		1,554,375.00	1,554,375.00
	$ 177,317,212.50	$ 147,746,602.87	$ 325,063,815.37

* Includes annual Sinking Fund Contributions (related to the 2012 QSCB/COPS debt issue) for FY27 through FY32 and payoff.

State & Federal Grants



Public State and Federal Grants FY26 Cumulative Average Spend



Click Here to download Monthly Summary Details.

Total FY26 Public State & Federal Grants: 29
Total FY26 Public State & Federal Grants Allocation: $ 64,956,372
Total FY26 Public State & Federal Grants Spent & Encumbrance Total: $ 30,266,120

FY26 State and Federal Grants as of 2/28/26

- Month **8** of 15 month cycle
- Spending goal = 45% of Total Allocation

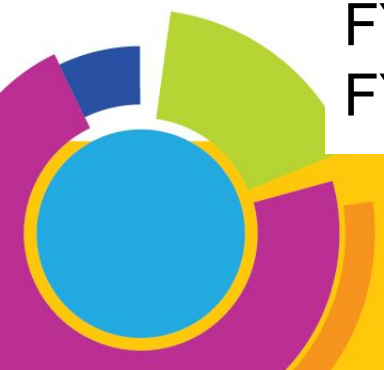
	Number of Grants	Percent Meeting Spending Goal	Percent Spent or Encumbered before Carryover	Percent Spent or Encumbered with Carryover
Grants to Public Schools	**29**	**59%**	**57%**	**47%**
Grants to Non-Public Schools	**8**	**75%**	**65%**	**57%**

<u>Key Activities this month</u>

Prepare for ODEW Monitoring Review

FY26 Final Spend Support

FY27 Budget Planning



FY26 Title I-A School Budget Spend

FY26 CSI NC SSI School Budgets

Entitlement Grants Spend Summary 2/28/26

Grant	Initial Allocation	Carryover and Adj	Total Allocation	Amount Spent*	Amount Encumbered*	Percent Spent or Encumbered
Title I-A Basic	$ 24,087,652	$ 7,157,735	$ 31,245,387	$ 12,788,917	$ 1,792,817	47%
Title I-Neglected	252,658	219,494	472,152	101,433	79,820	38%
Title I-Delinquent	165,787	22,432	188,219	111,403	0	59%
Title II-Sup Eff Instr	1,737,063	1,460,170	3,197,233	1,118,456	461,303	49%
Title III-LIEL	497,563	94,709	592,272	278,370	6,385	48%
Title III - Immigrant	54,484	12,233	66,717	36,9074	3,155	60%
Title IV-Stud Supp	1,744,025	1,461,059	3,205,084	1,457,106	229,638	53%
Title I NonComp SSI*	1,036,852	0	1,036,852	453,862	98,353	53%
Expanding Opp Each*	459,876	0	459,876	174,455	124,263	65%
Totals	**$ 30,035,960**	**$ 10,427,832**	**$ 40,463,792**	**$ 16,520,910**	**$ 2,795,735**	**48 %**

* Amounts represent Public Schools Only - February spend goal is **45%**