CINCINNATI PUBLIC SCHOOLS
FINANCIAL FACTS

Spring2026

MESSAGE FROM THE TREASURER

CPS Community,

Welcome to the Spring Edition of our Financial Newsletter. As we mark the end of another successful school year, my office remains focused on the financial stability of our district.

In this edition, we touch on the usage of your hard-earned dollars towards the development of and education of our students. Taking this discussion a step further, we show how we compare to our peer districts in the state of Ohio in terms of per-pupil spending.

This issue also includes a review of the widening gap in school funding between state and local sources.

To conclude this edition, we included a comprehensive infographic to show the operational impact of Cincinnati Public Schools and the true scale of our incredible district.

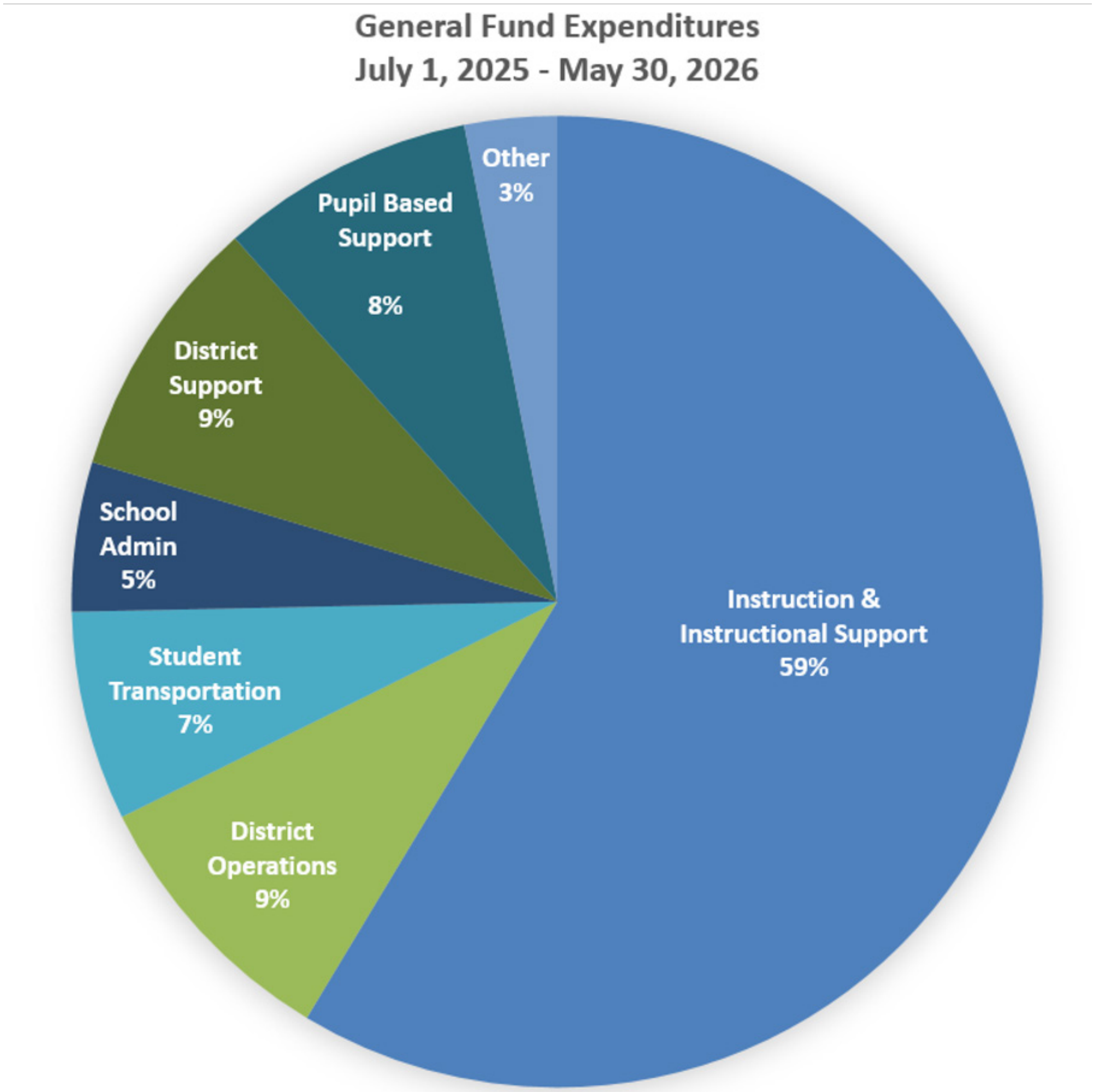
I thank you for your continued support of our district, and I hope you find this newsletter insightful.

Thank you,

Michael Gustin
Treasurer/Chief Financial Officer

Michael Gustin
Treasurer / CFO
gustinm@cpsboe.k12.oh.us

Link for survey

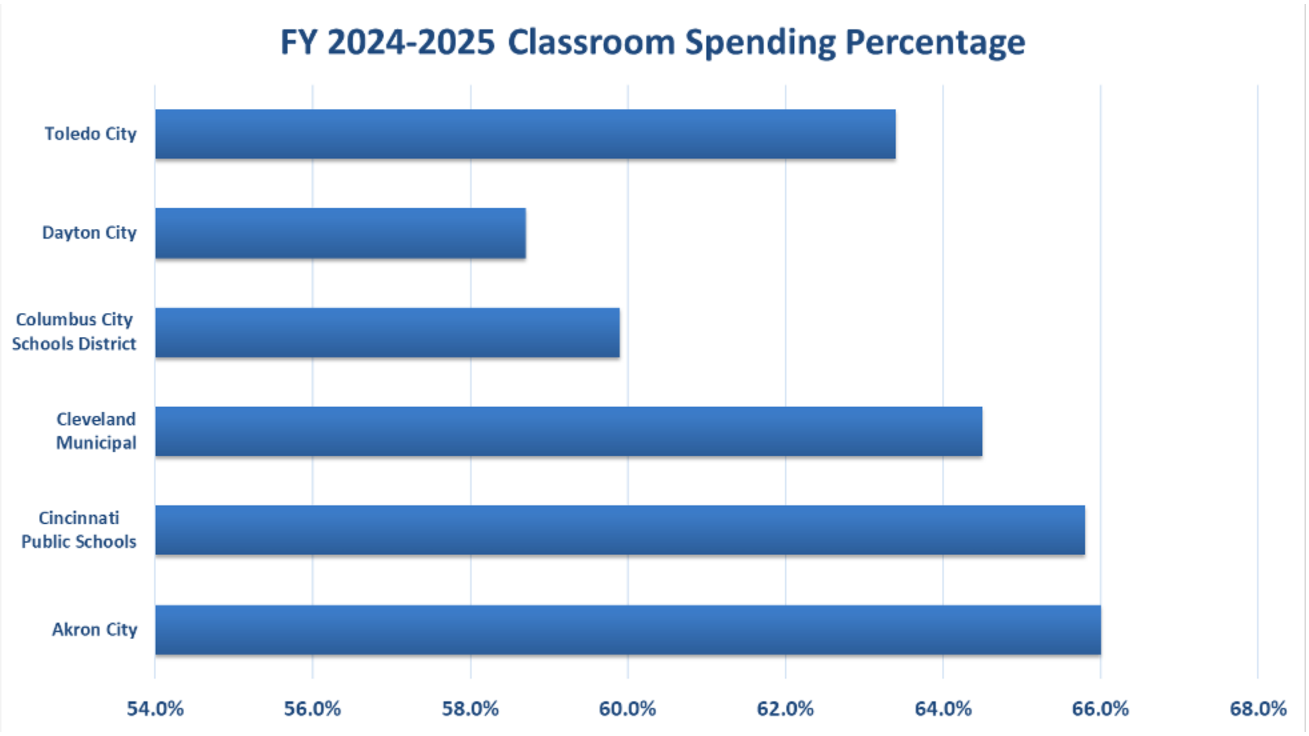


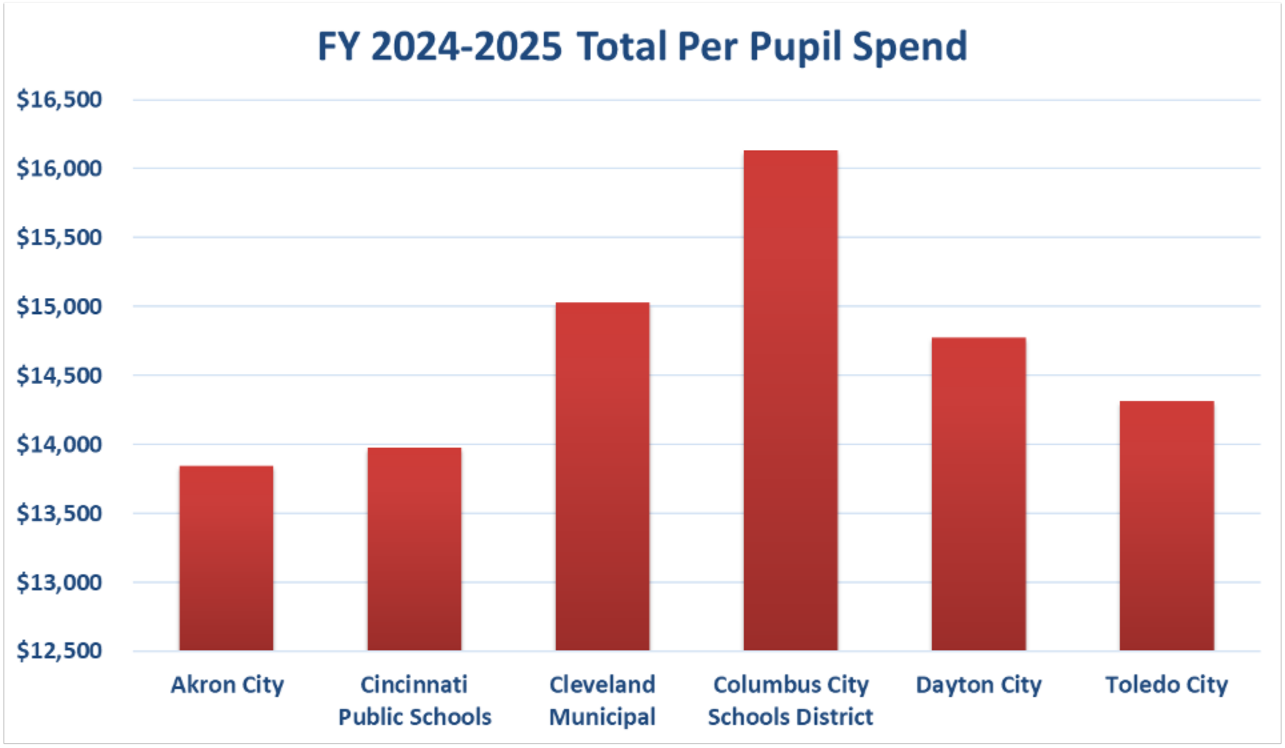
Financial Transparency & Reporting

As a public school district, we have a fiscal responsibility to report our financial data to the state and to the public. The above graph depicts how our district spends the taxpayer dollars in a manner that contributes to the development of our students. With nearly 74% of the budget going directly towards student instruction or support, and the rest going toward district-wide support and operations (i.e. utilities), it is clear that we put our students first.

The graphs on the following pages show how we compare to our peers in terms of per pupil spending and direct instruction spending.

Comparative Analytics





*Data provided by the **Ohio School Report Card** published by the Ohio Department of Education and Workforce.

External Impacts to Funding

The Gap is Increasing: Local vs State Share of Funding for Students

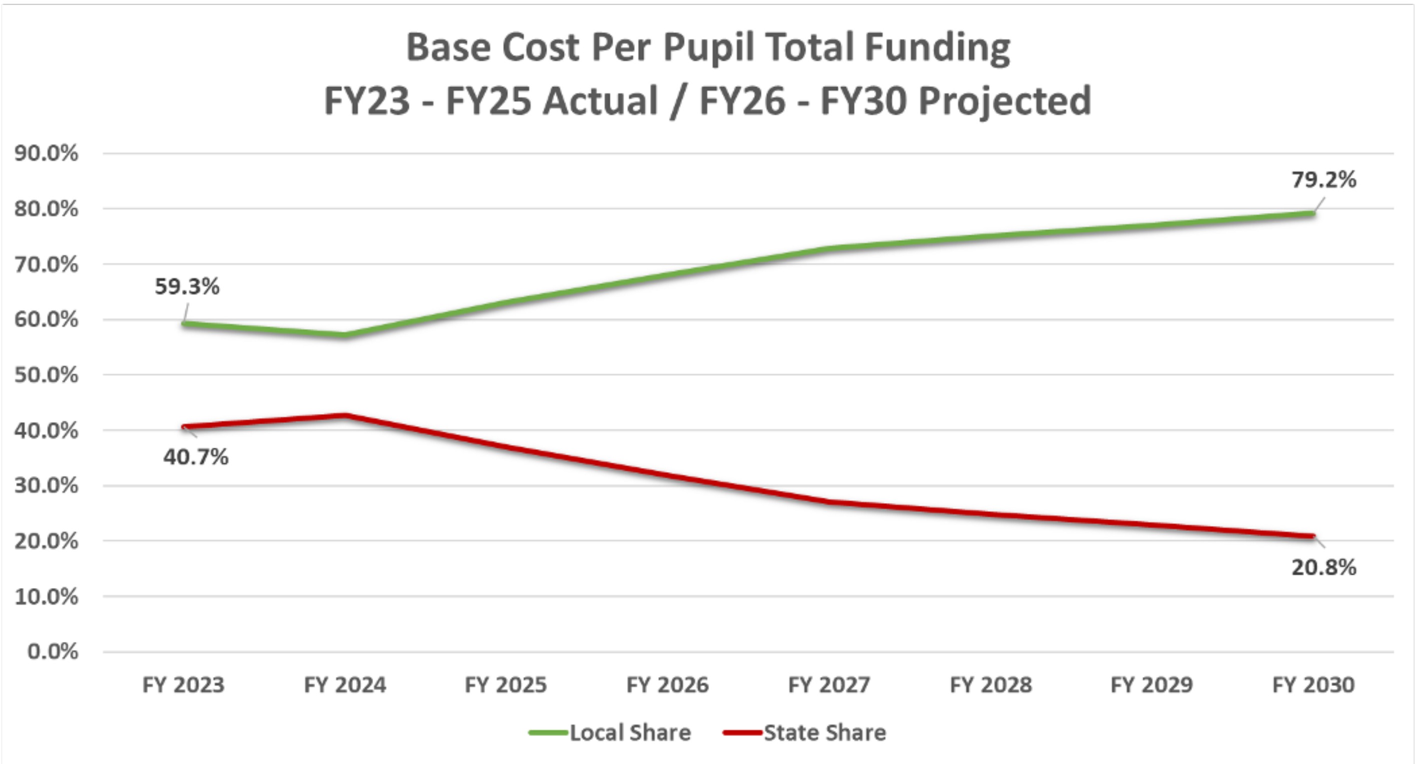
To understand the increased burden on taxpayers to fund the education of our students, we must first understand how the state determines the district's capacity to pay.

The state assigns costs based on a formula that is comprised of multiple factors, one of those factors being property taxes. As property values rise, the state assumes our community has a greater "capacity" to fund our schools. Basically, the state has determined that our properties are worth more, meaning our community can afford more. This not only increases the "local share" of funding education but also decreases the state's responsibility to educate our students.

The state sets what is called a "base cost," which is the base cost determined to fund a child's education. Regardless of how much it actually costs to educate a student, the state only provides a portion of the base cost while it is left to taxpayers to cover the rest.

Some may argue that, since property taxes have increased, then the district should have increased revenues from the property taxes. However, **House Bill (HB) 920** prevents school districts from collecting more money in correlation with increased property taxes based on current levies. Here is a link to the Ohio Revised Code that explains in detail this issue **(here)**.

This is only one piece of the puzzle that depicts the increased burden shifting towards local taxpayers to fund the education of their children and the children of this community. The graph below shows the shift and the "gap" in local versus state share of pupil funding.



SCHOOL DISTRICT TOOLS FOR DEMONSTRATING FINANCIAL TRANSPARENCY, HEALTH AND STABILITY

Financial Health Indicators (FHI):

Used by the Ohio State Auditor's Office to predict financial stability for school districts

CPS FHIs here

State Auditor's Info on FHIs here

Bond Ratings:

Credit score for school districts

District Bond Ratings here

Ohio Checkbook:

"The Ohio Checkbook serves as the singular and most trusted resource for Ohioans to obtain both local and state financial information," Ohio Office of Budget and Management

Ohio Checkbook here

Annual Audits:

Tool used to demonstrate transparency and accountability to our taxpayers

CPS Annual Audit results here

State and Federal Grants

Understanding Entitlement Grants

An *entitlement grant* means our district **automatically qualifies for funding based on a formula**—it is not awarded through a competitive application process.

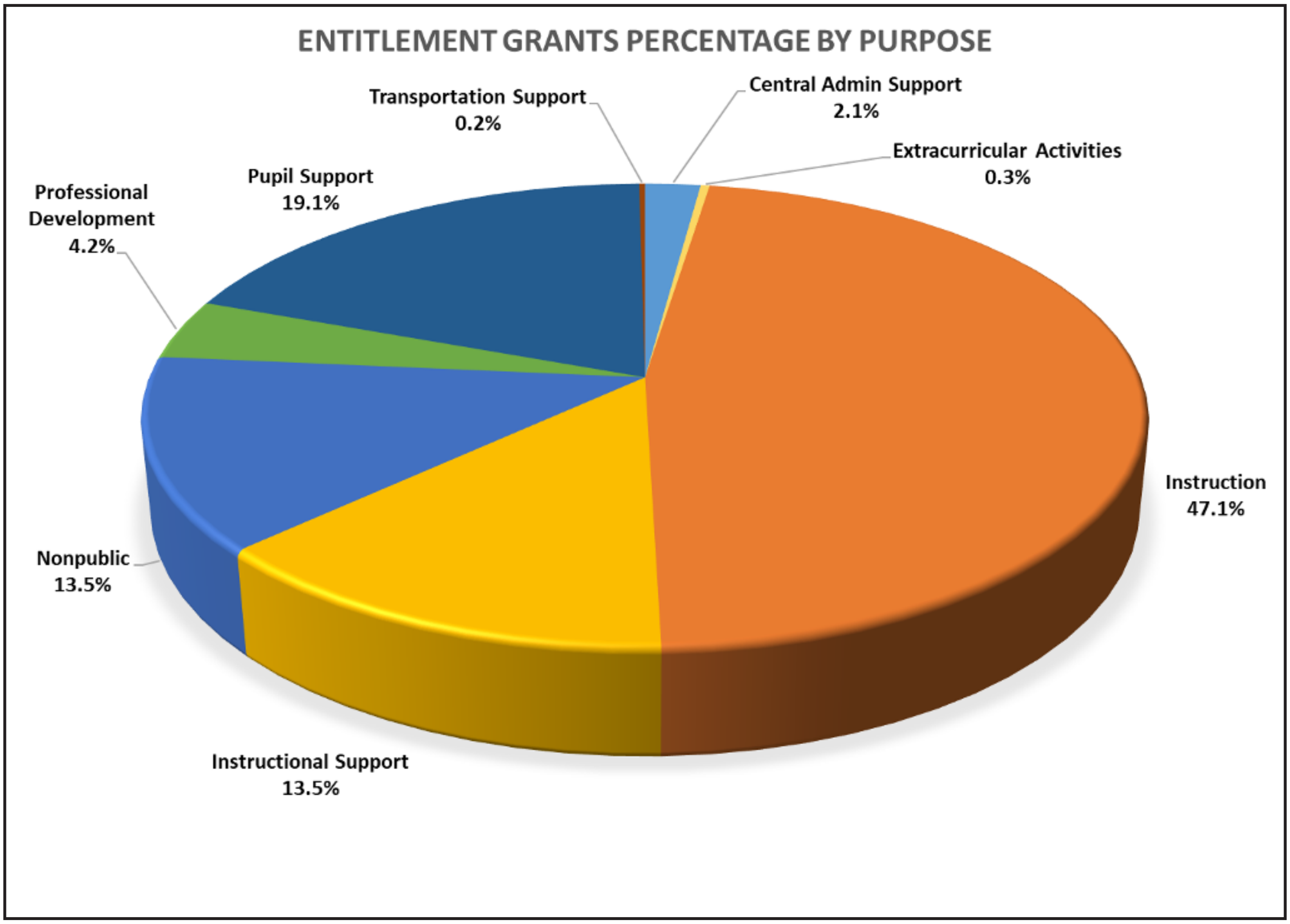
Through the Ohio Department of Education and Workforce, districts receive federal funding authorized under laws such as the Every Student Succeeds Act and the Individuals with Disabilities Education Act.

Common entitlement grants include:

- **Title I** – Supports students from low-income households
- **Title II** – Provides professional development for teachers and staff
- **Title III** – Supports English learners
- **Title IV** – Funds student enrichment, safety, and well-rounded education
- **IDEA-B** – Supports services for students with disabilities

Funding is determined using factors such as student enrollment, poverty levels, and specific student needs.

In short: funding is driven by student need, not competition.



CPS BY THE NUMBERS

2024-2025 School Year

Below is a comprehensive look at Cincinnati Public School District's impact during the 2024-2025 school year. These metrics are the foundational pillars that demonstrate our commitment to serving the students and families of our CPS community.

Enrollment
34,390

Students Enrolled in AP Courses
1,955

Students Enrolled in College Credit Plus Courses
950

Total Employees
6,177

Total District Square Footage
6,698,164

Educational Square Footage Maintained
6,236,401

Average Daily Students Transported
21,552

District Square Miles
90

Average Daily Lunches Served
22,194

Average Daily Breakfasts Served
15,568

Average Daily Per Pupil Investment
$108

Supporting the whole child is our commitment here at Cincinnati Public Schools. These statistics reflect our dedication to providing the resources necessary to educate the students of Cincinnati. It is important to understand that educating a student is an all encompassing system that our district prides itself on providing. Cincinnati Public Schools is not only here to educate our students, but also to provide stability and future growth to our community.

FINANCIAL INSIGHT

In this podcast style YouTube series, Treasurer Michael Gustin continues to build off the legacy of former Treasurer, Jennifer Wagner, and addresses different financial topics as they relate to the funding of public education. In each of these video podcasts, Treasurer Gustin sits with a special guest who is an expert in the topic being discussed.

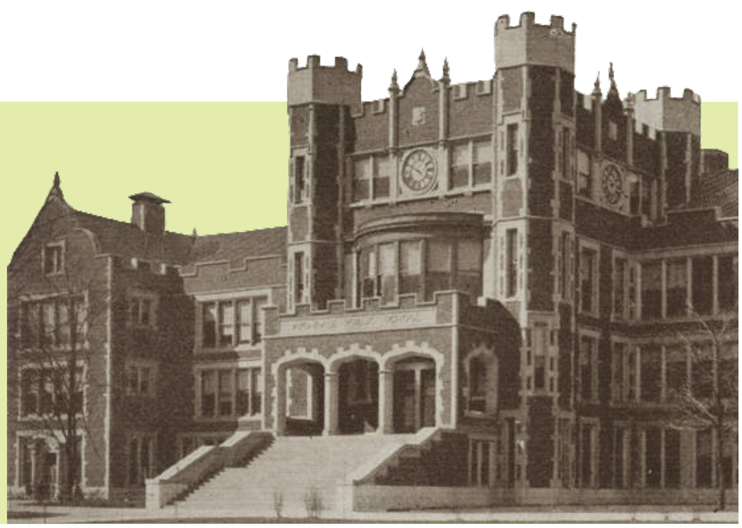
If you would like to view any past recordings and be up to date with any upcoming videos, you can find the Money Matters with Mike YouTube Series by following the link below:

Money Matters with Mike YouTube Series

100 YEARS AGO

In April of 1909, the district finalized the sale of nearly 600 bonds with a face value of $500.00 each. With interest at the time, the total sale of these bonds were $316,983 and sold to C.E. Denison & Company for the investment into our district. Today that value would be roughly $11,000,000; displaying a massive commitment by our predecessors to build the foundations of excellence we see in our classrooms today.

1926



For more information about our District finances, please visit our website at
www.cps-k12.org/our-district/financial-information