



CLEVELAND
METROPOLITAN
SCHOOL DISTRICT
Vision to Victory

**FY 2012-2013
FINANCIAL STATUS REPORT
AS OF
July 31, 2012**

Prepared by
FINANCE DEPARTMENT

The primary goal of the Cleveland Municipal School District is to become a premier school district in the United States of America.

CLEVELAND MUNICIPAL SCHOOL DISTRICT

JULY 1, 2012-JULY 31, 2012 FINANCIAL STATUS REPORT

Summary

The following spreadsheet shows the revenue and expenditures by month for the General Funds as of July 31, 2012. The total revenues forecasted in the May five year forecast were \$611,197,081. The Board adopted a temporary budget for Fiscal Year 2013 for \$464,067,110. The temporary budget comprised of 50% of the annual salaries and benefits and 100% of all other objects. The annual budget will be adopted by the Board by October 1, 2012.

	July	August	September	October	November	December
Revenues:						
Property Taxes	\$17,617,259	\$0	\$0	\$0	\$0	\$0
State Foundation	34,982,801	0	0	0	0	0
State Property Allocation	0	0	0	0	0	0
Other	1,347,864	0	0	0	0	0
Total Revenues	53,947,924	0	0	0	0	0
Expenditures:						
Salaries	23,773,724	0	0	0	0	0
Benefits	12,916,319	0	0	0	0	0
Purchase Services	13,335,182	0	0	0	0	0
Materials and Supplies	521,100	0	0	0	0	0
Capital Outlay	79,735	0	0	0	0	0
Other Objects	202,978	0	0	0	0	0
Total Expenditures	50,829,038	0	0	0	0	0
Net Change in Cash	3,118,886	0	0	0	0	0

	January	February	March	April	May	June	Total
Revenues:							
Property Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$17,617,259
State Foundation	0	0	0	0	0	0	34,982,801
State Property Allocation	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	1,347,864
Total Revenues	0	0	0	0	0	0	53,947,924
Expenditures:							
Salaries	0	0	0	0	0	0	23,773,724
Benefits	0	0	0	0	0	0	12,916,319
Purchase Services	0	0	0	0	0	0	13,335,182
Materials and Supplies	0	0	0	0	0	0	521,100
Capital Outlay	0	0	0	0	0	0	79,735
Other Objects	0	0	0	0	0	0	202,978
Total Expenditures	0	0	0	0	0	0	50,829,038
Net Change in Cash	0	0	0	0	0	0	3,118,886

CLEVELAND MUNICIPAL SCHOOL DISTRICT

JULY 1, 2012-JULY 31, 2012 FINANCIAL STATUS REPORT

REVENUE

The Cleveland Municipal School District is forecasting **\$611,197,081** in revenue within the General Fund in the 2012-2013 fiscal year as shown on figure 1. As of **July 31, 2012** the District has received revenue in the amount of \$53,947,924. The District will need to collect another \$557,249,157 to reach its target.

Figure 1

FORECASTED REVENUES AND ACTUAL REVENUES

	Fiscal Year 2013 Forecast	Fiscal Year 2013 Actual	Over/ (Under)
Revenues			
Real Property Tax	\$144,901,000	\$16,602,990 (a)	(128,298,010)
Personal Property Tax	0	1,014,269 (a)	1,014,269
State Foundation	413,889,023	34,982,801 (b)	(378,906,222)
Property Tax Homestead and Rollbacks	12,300,000	0 (c)	(12,300,000)
CAT Tax	13,913,830	0 (c)	(13,913,830)
Interest	451,000	20,418 (c)	(430,582)
Medicaid	6,211,728	340,341 (c)	(5,871,387)
CEAP	1,000,000	0 (c)	(1,000,000)
Advances-In	1,000,000	0 (c)	(1,000,000)
Other Revenues	17,530,500	987,105 (c)	(16,543,395)
<i>Total Revenues</i>	<u>\$611,197,081</u>	<u>\$53,947,924</u>	<u>(\$557,249,157)</u>
	ON TARGET		
	AT RISK		

- (a) The District received \$144,110,638 in general property taxes in FY12 and is forecasting \$144,901,000 in FY13. Through July 31, 2012 the District has received \$16,602,990 in general property taxes.
- (b) The District will receive state funding in FY13 based on the October ADM. The October ADM figures have not been received as of this date.
- (c) These revenues have been received as anticipated.

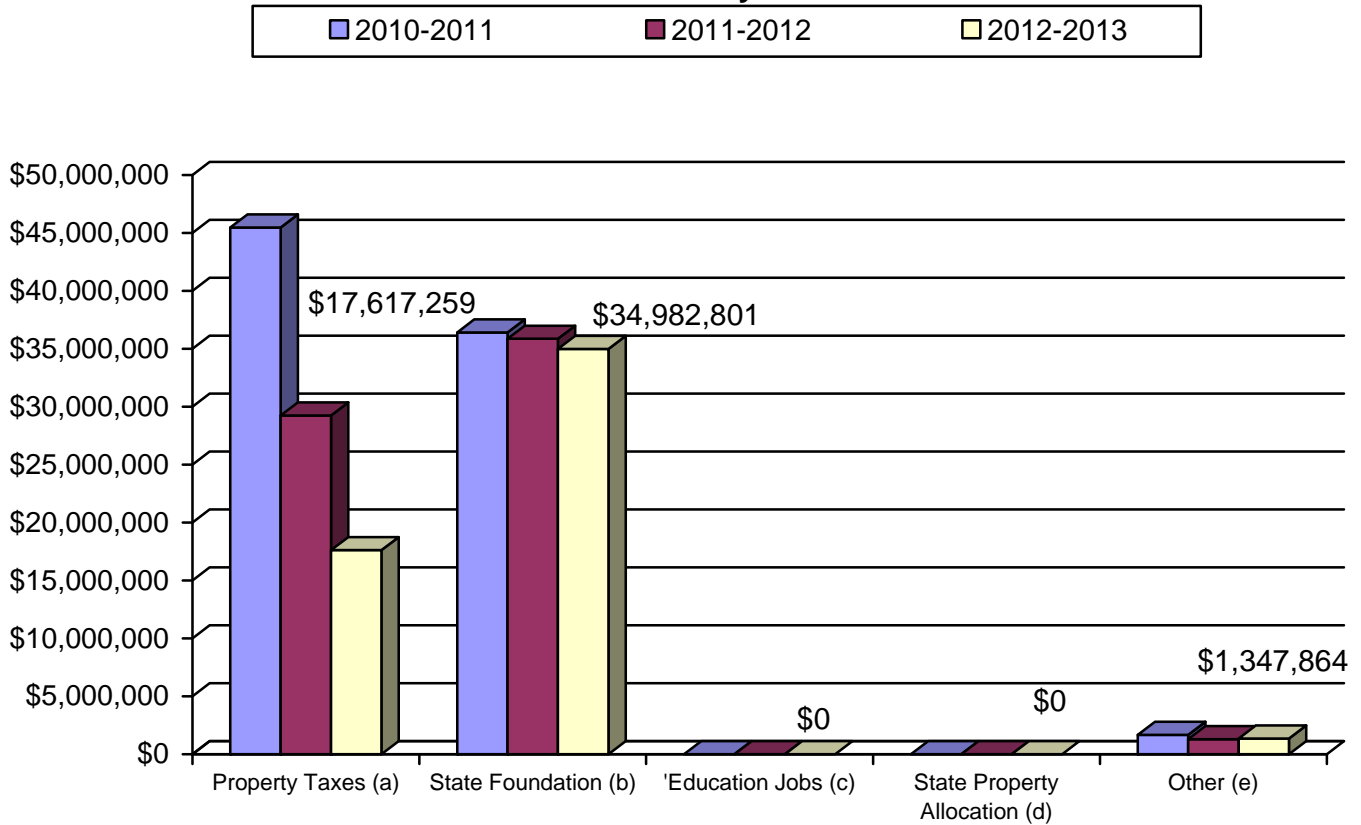
CLEVELAND MUNICIPAL SCHOOL DISTRICT

JULY 1, 2012-JULY 31, 2012 FINANCIAL STATUS REPORT

Figure 2 compares revenue sources to the prior two years as of July 31. The three years of data will be beneficial for trend analysis performed throughout the year.

Figure 2

Cleveland Municipal School District - Revenues by Category As of July 31



CLEVELAND MUNICIPAL SCHOOL DISTRICT

JULY 1, 2012-JULY 31, 2012 FINANCIAL STATUS REPORT

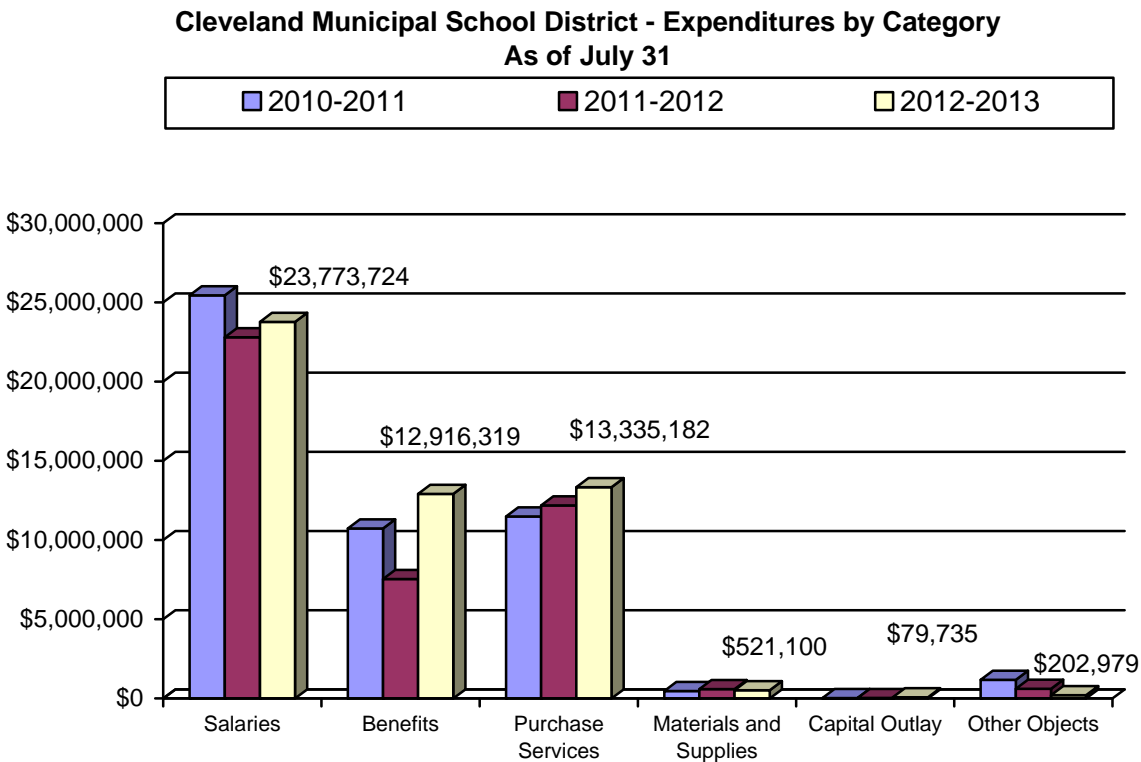
EXPENDITURES

The fiscal year 2013 adopted temporary General Fund budget for the District is \$453.0 million. This budget, coupled with carryover encumbrances of \$11.1 million, resulted in a \$464.1 million General Funds appropriation for FY 2013. The following information is a financial update of the status of this appropriation through July 31, 2012. The temporary budget comprised of 50% of the annual salaries and benefits and 100% of all other objects. The annual budget will be adopted by the Board by October 1, 2012.

Through July 31, 2012 the District has expended \$50.8 million and has outstanding encumbrances of \$12.3 million. This total of \$63.1 million reflects 13.59% of the District's total appropriation (see Exhibit A).

Figure 3 compares expenditure categories to the prior two years as of July 31. The three years of data will be beneficial for trend analysis performed throughout the year.

Figure 3



CLEVELAND MUNICIPAL SCHOOL DISTRICT

JULY 1, 2012-JULY 31, 2012 FINANCIAL STATUS REPORT

As Figure 3 illustrates, overall salaries and fringe benefits are slightly higher than last year for this time of year. This is primarily due to in fiscal year 2012 more teachers were paid from stimulus dollars in the July pay period, the oversized classroom payment was \$1.1 million dollars higher and severance payments were not paid until after June in fiscal year 2012. We will continue to closely monitor this area the remainder of the fiscal year. Salaries averaged \$11.8 million in July which compares favorably with the \$12.2 million average in June.

The current year Purchased Services and Materials categories are slightly higher than last year for this time of year. This is primarily due to do the community school pass through payment is higher in fiscal 2013 than 2012.

The Capital Outlay category is slightly higher than last year for this time due to timing of when the expenditures were paid. The overall budget of \$710,966 for this category is \$250,000 less than last year for this time.

Finally, the debt service and other objects category, which mainly reflects the payment of principal and interest for the energy conservation notes and QZAB notes, treasurer and auditor fees, and the transfer of monies to other District funds (as required by State regulations), is slightly lower than last year for this time.

CLEVELAND MUNICIPAL SCHOOL DISTRICT

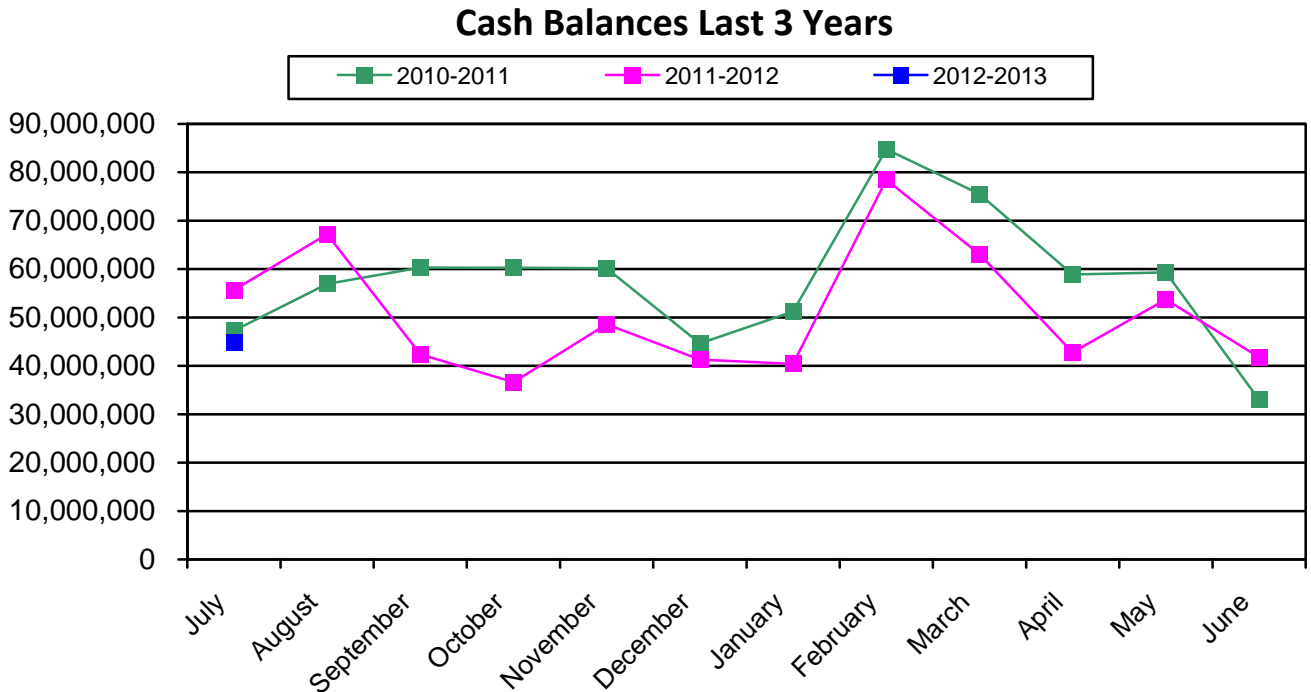
JULY 1, 2012-JULY 31, 2012 FINANCIAL STATUS REPORT

CASH BALANCES

The cash balance as of July 31, 2012 is \$44,919,334. The unencumbered balance as of July 31, 2012 is \$32,659,614. See Figure 4 for details.

Figure 4

	FY 2013
Beginning Cash Balance	\$41,800,448
Total Revenues	53,947,924
Total Expenses	50,829,038
Revenue over Expenses	3,118,886
Total Payables	0
Ending Cash Balance	44,919,334
Encumbrances/Reserves	12,259,720
Unencumbered Balance	<u>\$32,659,614</u>



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Cleveland Municipal School District
Monthly Budget Status Report- Summary by Object
GENERAL FUNDS
JULY FY'13

Object Name	Total Appropriation	Outstanding Encumbrance	*-----Expenditures-----*		Available Balance	Percent Used	Carryover
			Current	YTD			
111 REGULAR CERT-SALARY/WAGES	102,898,459.62	.00	18,475,290.13	18,475,290.13	84,423,169.49	17.95	.00
112 TEMP CERT-SALARY/WAGES	4,254,255.21	.00	56,907.38	56,907.38	4,197,347.83	1.34	.00
113 SUPPL CERT-SALARY/WAGES	2,544,938.95	.00	467,042.70	467,042.70	2,077,896.25	18.35	.00
116 TEMP CERT NON-CONTRIBUTE	202,147.17	.00	15,341.39	15,341.39	186,805.78	7.59	.00
132 CERTIFIED TERMINATION BEN	250,000.00	.00	30,000.00	30,000.00	220,000.00	12.00	.00
141 NONCERT REGULAR SAL/WAGES	30,904,419.80	.00	4,435,234.38	4,435,234.38	26,469,185.42	14.35	.00
142 NONCERT TEMP SALARY/WAGES	409,892.71	.00	16,871.58	16,871.58	393,021.13	4.12	.00
143 NONCERT SUPPL SALARY/WAGE	40,079.82	.00	22,222.30	22,222.30	17,857.52	55.45	.00
144 NONCERT OVERTIME SAL/WAGE	1,699,595.49	.00	87,384.18	87,384.18	1,612,211.31	5.14	.00
146 NONCERT TEMP NON-CONTRIBU	122,800.00	.00	.00	.00	122,800.00	.00	.00
162 NONCERT TERMINATE BENEFIT	250,000.00	.00	105,194.22	105,194.22	144,805.78	42.08	.00
172 STUDENT WORKERS	252,784.29	.00	62,235.75	62,235.75	190,548.54	24.62	.00
Object LXX Total	143,829,373.06	.00	23,773,724.01	23,773,724.01	120,055,649.05	16.53	.00
211 STRS-EMPLOYER'S SHARE	16,368,239.86	.00	2,457,104.25	2,457,104.25	13,911,135.61	15.01	.00
221 SERS-EMPLOYER'S SHARE	4,991,312.91	.00	1,122,343.32	1,122,343.32	3,868,969.59	22.49	.00
241 CERT MEDICAL/HOSPITAL	21,598,387.82	.00	3,803,993.01	3,803,993.01	17,794,394.81	17.61	.00
242 CERT LIFE INSURANCE	20,579.56	.00	378.99-	378.99-	20,958.55	1.84-	.00
244 CERT VISION INSURANCE	133,767.87	.00	17,757.88	17,757.88	116,009.99	13.28	.00
249 CERT OTHER INSURANCE BENF	1,481,517.81	.00	254,441.07	254,441.07	1,227,076.74	17.17	.00
251 NONCERT MEDICAL/HOSPITAL	6,486,836.48	.00	1,632,551.85	1,632,551.85	4,854,284.63	25.17	.00
252 NONCERT LIFE INSURANCE	6,191.81	.00	399.67-	399.67-	6,591.48	6.45-	.00
254 NONCERT VISION INSURANCE	40,175.60	.00	9,277.24	9,277.24	30,898.36	23.09	.00
259 NONCERT OTHER INSUR BENEF	452,580.25	.00	63,540.61	63,540.61	389,039.64	14.04	.00
261 CERTIFIED WORKERS COMP	1,703,315.61	6,311.00	352,672.51-	352,672.51-	2,049,677.12	20.33-	6,986.00
262 NONCERT WORKERS COMP	659,749.19	142,356.52	26,256.39-	26,256.39-	543,649.06	17.60	142,356.52
281 CERT UNEMPLOYMENT INSUR	6,062,554.07	4,000.00	23,995.14	23,995.14	6,034,558.93	.46	4,000.00
282 NONCERT UNEMPLOY INSUR	798,834.75	.00	1.98-	1.98-	798,836.73	.00	.00
291 CERT OTHER RETIRE/INSUR	4,302,060.00	.00	3,911,024.10	3,911,024.10	391,035.90	90.91	5,925.00
Object 2XX Total	65,106,103.59	152,667.52	12,916,318.93	12,916,318.93	52,037,117.14	20.07	159,267.52
411 INSTRUCTION SERVICES	2,912,038.98	122,519.00	.00	.00	2,789,519.98	4.21	128,019.00
412 INSTRUCTIONAL IMPROVEMENT	20,087.67	6,001.62	3,927.60	3,927.60	10,158.45	49.43	9,944.22
413 HEALTH SERVICES	387,908.89	120,708.89	.00	.00	267,200.00	31.12	72,108.89
414 STAFF SERVICES	1,096.00	.00	.00	.00	1,096.00	.00	.00
415 MANAGEMENT SERVICES	165,175.02	7,795.87	.00	.00	157,379.15	4.72	7,795.87
416 DATA PROCESSING SERVICES	357,416.69	99,166.70	43,749.99	43,749.99	214,500.00	39.99	142,916.69
417 STATISTICAL SERVICES	145,445.98	79,975.02	3,586.29	3,586.29	61,884.67	57.45	44,279.28
418 PROFESSIONAL/LEGAL SVCS	4,164,574.79	1,878,541.24	79,750.05	79,750.05	2,206,283.50	47.02	1,916,396.09
419 OTHER PROF/TECH SERVICES	12,693,779.82	2,166,681.77	323,640.90	323,640.90	10,203,457.15	19.62	2,028,855.94
422 GARBAGE REMOVAL/CLEANING	172,325.00	.00	.00	.00	172,325.00	.00	.00
423 REPAIRS/MAINTENANCE SVCS	2,908,243.44	980,500.14	107,523.30	107,523.30	1,820,220.00	37.41	990,420.54
425 RENTALS	2,762,148.02	398,332.02	46,083.97	46,083.97	2,317,732.03	16.09	321,643.47
431 CERTIFIED TRAVEL REIMB	108,902.90	737.25	4,383.20	4,383.20	103,782.45	4.70	737.25
432 CERT MEETING EXPENSE	124,342.83	29,413.58	16,665.93	16,665.93	78,263.32	37.06	11,396.66
433 NONCERT TRAVEL REIMBURSE	142,320.85	1,426.00	5,134.00	5,134.00	135,760.85	4.61	908.80
434 NONCERT MEETING EXPENSE	85,474.60	10,930.35	1,990.15	1,990.15	72,554.10	15.12	10,270.35
441 TELEPHONE SERVICE	1,650,226.06	707,318.63	68,535.04	68,535.04	874,372.39	47.01	747,550.06
443 POSTAGE	359,304.00	2,293.37	520.48	520.48	356,490.15	.78	2,448.85

Cleveland Municipal School District
Monthly Budget Status Report- Summary by Object
GENERAL FUNDS
JULY FY'13

Object Name	Total Appropriation	Outstanding Encumbrance	*-----Expenditures-----*		Available Balance	Percent Used	Carryover
			Current	YTD			
445 MAIL/MESSENGER SERVICE	152,191.07	121,504.42	3,085.00	3,085.00	27,601.65	81.86	51,789.42
446 ADVERTISING	128,793.55	9,044.26	124.00	124.00	119,625.29	7.12	4,683.55
451 ELECTRICITY	7,510,000.00	.00	679,085.20	679,085.20	6,830,914.80	9.04	.00
452 WATER AND SEWAGE	1,584,244.00	.00	140,306.13	140,306.13	1,443,937.87	8.86	.00
453 GAS	3,486,772.79	.00	51,253.43	51,253.43	3,435,519.36	1.47	.00
459 DISTR COPIER PROGRAM	935,764.94	140,602.04	17,487.70	17,487.70	777,675.20	16.89	158,089.74
461 PRINTING AND BINDING	253,323.21	46,092.54	3,023.13	3,023.13	204,207.54	19.39	35,821.66
462 CONTRACTED FOOD SERVICES	314,236.91	6,828.91	3,759.35	3,759.35	303,648.65	3.37	6,828.91
471 TUITION PAID-OTHER OH DIS	3,200,000.00	.00	4,559.64	4,559.64	3,195,440.36	.14	.00
474 EXCESS COSTS	4,700,000.00	.00	2,973.65	2,973.65	4,697,026.35	.06	.00
475 SPEC ED-IN DISTRICT-PYMNT	18,512,277.48	12,277.48	6,867.18	6,867.18	18,493,132.82	.10	12,277.48
477 OPEN ENROLLMNT-IN DISTRICT	3,500,000.00	.00	283,256.12	283,256.12	3,216,743.88	8.09	.00
478 COMMUNITY SCHL-INDISTRICT	125,200,000.00	.00	9,681,738.37	9,681,738.37	115,518,261.63	7.73	.00
479 OTHER TUITION PAYMENTS	15,031,093.68	31,093.68	1,122,192.09	1,122,192.09	13,877,807.91	7.67	31,093.68
481 STU TRANSP-OTHER OH DISTR	8,762,766.02	60,320.94	629,873.18	629,873.18	8,072,571.90	7.88	128,050.02
483 STU TRANSP-OTHER SOURCES	84,301.00	5,301.00	.00	.00	79,000.00	6.29	5,301.00
489 OTHER PUPIL TRANSP SRVCS	2,339,924.51	31,076.18	106.56	106.56	2,308,741.77	1.33	223,229.50
499 Other Purchased Services	4,017.60	837.60	.00	.00	3,180.00	20.85	837.60
Object 4XX Total	224,860,518.30	7,077,320.50	13,335,181.63	13,335,181.63	204,448,016.17	9.08	7,093,694.52
511 INSTRUCTIONAL SUPPLIES	1,903,769.86	196,097.28	22,025.16	22,025.16	1,685,647.42	11.46	767,138.44
512 OFFICE SUPPLIES	775,287.87	169,933.46	21,168.81	21,168.81	584,185.60	24.65	177,236.46
513 NO LONGER USED IN USAS513	1,622.47	1,622.47	.00	.00	.00	100.00	1,622.47
514 HEALTH/HYGIENE SUPPLIES	98,759.24	710.71	2,947.68	2,947.68	95,100.85	3.70	3,597.24
516 SOFTWARE MATERIALS	14,679.46	14,679.46	.00	.00	.00	100.00	14,679.46
519 OTHER GENERAL SUPPLIES	185,434.12	84,783.37	7,684.52	7,684.52	92,966.23	49.87	85,876.67
521 NEW TEXTBOOKS	3,363,603.73	2,070,547.27	127,225.37	127,225.37	1,165,831.09	65.34	151,071.23
524 SUPPLEMENTAL TEXTBOOKS	538,447.72	413,957.72	1,870.90	1,870.90	122,619.10	77.23	414,432.57
529 OTHER TEXTBOOKS	12,148.13	1,148.13	295.21	295.21	10,704.79	11.88	1,148.13
531 NEW LIBRARY BOOKS	234,693.03	46,235.86	1,449.20	1,449.20	187,007.97	20.32	47,704.03
541 NEWSPAPERS	4,322.00	39.00	.00	.00	4,283.00	.90	39.00
542 PERIODICALS	54,162.57	7,659.86	207.21	207.21	46,295.50	14.52	7,867.57
543 DVDS, CDS AND VIDEOS	62,669.17	9,423.17	.00	.00	53,246.00	15.04	9,423.17
569 OTHER	51,073.69	6,393.83	1,717.38	1,717.38	42,962.48	15.88	6,033.99
570 SUP/MATL OPER/MAINT/REPAI	1,232,537.73	419,389.40	29,856.04	29,856.04	783,292.29	36.45	444,037.73
571 LAND	259,926.00	110,719.75	18,327.62	18,327.62	130,878.63	49.65	114,194.00
573 EQUIPMENT & FURNITURE	2,000.00	.00	.00	.00	2,000.00	.00	.00
581 PARTS-MAINT/REP MOTOR VEH	2,118,704.31	88,490.20	235,220.23	235,220.23	1,794,993.88	15.28	88,639.96
582 FUEL	2,006,038.95	6,038.95	51,104.30	51,104.30	1,948,895.70	2.85	6,038.95
Object 5XX Total	12,919,880.05	3,647,869.89	521,099.63	521,099.63	8,750,910.53	32.27	2,340,781.07
640 CAPITAL EQUIPMENT	326,539.06	314,488.15	11,989.91	11,989.91	61.00	99.98	343,960.69
644 TECHNICAL EQUIPMENT	543,334.56	67,112.73	18,516.52	18,516.52	457,705.31	15.76	36,559.83
645 CAPITALIZED EQUIPMENT	322,200.54	150,587.29	.00	.00	171,613.25	46.74	150,587.29
650 VEHICLES	331,859.10	232,630.60	49,228.50	49,228.50	50,000.00	84.93	281,859.10
Object 6XX Total	1,523,933.26	764,818.77	79,734.93	79,734.93	679,379.56	55.42	812,966.91
740 REPLACEMENT EQUIPMENT	761.40	761.40	.00	.00	.00	100.00	761.40
Object 7XX Total	761.40	761.40	.00	.00	.00	100.00	761.40

Cleveland Municipal School District
 Monthly Budget Status Report- Summary by Object
 GENERAL FUNDS
 JULY FY'13

Object Name	Total Appropriation	Outstanding Encumbrance	*-----Expenditures-----*		Available Balance	Percent Used	Carryover
			Current	YTD			
814 LOANS - ENERGY CONSERVATN	915,914.37	.00	.00	.00	915,914.37	.00	.00
821 SERIAL BONDS	97,875.00	.00	.00	.00	97,875.00	.00	.00
824 LOANS ENERGY CONS-EXP INT	223,211.39	.00	.00	.00	223,211.39	.00	.00
841 MEMBERSHIP-PROF ORGAN	134,771.41	6,984.71	45,145.00	45,145.00	82,641.70	38.68	47,851.71
843 CHARGES FOR AUDIT EXAMS	162,032.21	19,177.01	.00	.00	142,855.20	11.84	19,177.01
845 CNTY AUDITOR/TREAS FEES	2,472,000.00	.00	44,913.44	44,913.44	2,427,086.56	1.82	.00
847 DELINQUENT LAND TAXES	2,575,000.00	.00	101,421.45	101,421.45	2,473,578.55	3.94	.00
848 BANK CHARGES	103,479.27	479.27	6,636.37	6,636.37	96,363.63	6.88	479.27
849 OTHER DUES & FEES	8,698.09	3,954.09	.00	.00	4,744.00	45.46	3,954.09
851 LIABILITY INSURANCE	725,942.00	.00	.00	.00	725,942.00	.00	.00
852 ACCID INSUR-STU ACT PART	49,168.00	3,680.00	.00	.00	45,488.00	7.48	3,680.00
853 FIDELITY BOND PREMIUMS	7,231.78	7,231.78	.00	.00	.00	100.00	7,231.78
855 FIRE & EXTENDED COVG INS	1,051,977.00	452,214.00	.00	.00	599,763.00	42.99	452,214.00
856 Benefits & Claims	95,182.48	95,182.48	.00	.00	.00	100.00	95,182.48
869 OTHER JUDGEMENTS	19,325.00	325.00	.00	.00	19,000.00	1.68	325.00
882 AWARDS/PRIZES FOR COMPETE	148,628.44	24,826.44	1,768.95	1,768.95	122,033.05	17.89	26,664.44
889 OTHER AWARDS & PRIZES	23,788.03	2,226.78	2,430.50	2,430.50	19,130.75	19.58	4,657.28
890 OTHER MISC EXPENDITURES	12,316.00	.00	2,456.30	2,456.30	9,859.70	19.94	.00
Object 8XX Total	8,826,540.47	616,281.56	204,772.01	204,772.01	8,005,486.90	9.30	661,417.06
910 TRANSFERS	7,000,000.00	.00	1,793.00-	1,793.00-	7,001,793.00	.03-	.00
Object 9XX Total	7,000,000.00	.00	1,793.00-	1,793.00-	7,001,793.00	.03-	.00
Report Total	464,067,110.13	12,259,719.64	50,829,038.14	50,829,038.14	400,978,352.35	13.59	11,068,888.48

