

Cleveland Municipal School District

Cuyahoga County

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2019, 2020 and 2021 Actual;
Forecasted Fiscal Years Ending June 30, 2022 Through 2026

| | | Actual | | | | Forecasted | | | | |
|--|--|---------------------|---------------------|---------------------|-------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| | | Fiscal Year 2019 | Fiscal Year 2020 | Fiscal Year 2021 | Average Change | Fiscal Year 2022 | Fiscal Year 2023 | Fiscal Year 2024 | Fiscal Year 2025 | Fiscal Year 2026 |
| Revenues | | | | | | | | | | |
| 1.010 | General Property Tax (Real Estate) | \$187,384,888 | \$199,909,762 | \$204,244,178 | 4.4% | \$216,402,727 | \$223,528,872 | \$220,231,009 | \$221,932,068 | \$223,541,491 |
| 1.020 | Tangible Personal Property Tax | 30,959,611 | 32,886,696 | 36,087,549 | 8.0% | 39,380,361 | 40,649,096 | 42,299,724 | 44,027,142 | 45,541,491 |
| 1.030 | Income Tax | | | | | | | | | |
| 1.035 | Unrestricted State Grants-in-Aid | 410,971,864 | 405,774,367 | 399,112,398 | -1.5% | 269,481,324 | 257,779,439 | 252,159,127 | 244,122,325 | 242,628,658 |
| 1.040 | Restricted State Grants-in-Aid | 53,844,220 | 48,293,194 | 52,659,676 | -0.6% | 51,485,363 | 54,966,022 | 65,632,805 | 69,421,256 | 73,854,705 |
| 1.045 | Restricted Federal Grants-in-Aid - SFSSF | 6,950,802 | | | | | | | | |
| 1.050 | Property Tax Allocation | 17,070,423 | 16,823,754 | 17,148,185 | 0.2% | 17,237,435 | 17,067,237 | 17,107,341 | 17,186,105 | 17,584,113 |
| 1.060 | All Other Revenues | 38,500,034 | 41,181,328 | 48,879,503 | 12.8% | 30,644,306 | 30,644,306 | 30,644,306 | 30,644,306 | 30,644,306 |
| 1.070 | <i>Total Revenues</i> | 745,681,842 | 744,869,101 | 758,131,489 | 0.8% | 624,631,516 | 624,634,972 | 628,074,312 | 627,333,202 | 633,794,764 |
| Other Financing Sources | | | | | | | | | | |
| 2.010 | Proceeds from Sale of Notes | | | | | | | | | |
| 2.020 | State Emergency Loans and Advancements (Approved) | | | | | | | | | |
| 2.040 | Operating Transfers-In | | | | | | | | | |
| 2.050 | Advances-In | 4,000,000 | 4,000,000 | 5,224,518 | 15.3% | 7,845,000 | 5,000,000 | 5,000,000 | 5,000,000 | 5,000,000 |
| 2.060 | All Other Financing Sources | | 1,829,018 | 52,705 | | 820,000 | 200,000 | 200,000 | 200,000 | 200,000 |
| 2.070 | <i>Total Other Financing Sources</i> | 4,000,000 | 5,829,018 | 5,277,223 | 18.1% | 8,665,000 | 5,200,000 | 5,200,000 | 5,200,000 | 5,200,000 |
| 2.080 | <i>Total Revenues and Other Financing Sources</i> | 749,681,842 | 750,698,119 | 763,408,712 | 0.9% | 633,296,516 | 629,834,972 | 633,274,312 | 632,533,202 | 638,994,764 |
| Expenditures | | | | | | | | | | |
| 3.010 | Personal Services | 373,086,836 | 345,592,220 | 321,308,975 | -7.2% | 357,582,095 | 362,399,558 | 368,777,549 | 408,958,284 | 408,958,284 |
| 3.020 | Employees' Retirement/Insurance Benefits | 134,733,624 | 136,813,647 | 137,422,523 | 1.0% | 144,559,928 | 151,526,420 | 159,582,639 | 182,354,745 | 192,993,026 |
| 3.030 | Purchased Services | 249,888,375 | 239,896,504 | 215,898,024 | -7.0% | 66,224,068 | 67,224,068 | 67,224,068 | 76,682,148 | 76,785,148 |
| 3.040 | Supplies and Materials | 23,461,475 | 13,710,332 | 8,046,213 | -41.4% | 9,317,704 | 8,980,782 | 8,980,782 | 20,236,704 | 20,236,704 |
| 3.050 | Capital Outlay | 4,148,710 | 1,888,642 | 473,605 | -64.7% | 2,137,498 | 2,137,498 | 2,137,498 | 5,737,498 | 5,737,498 |
| 3.060 | Intergovernmental | | | | | | | | | |
| | Debt Service: | | | | | | | | | |
| 4.010 | Principal-All (Historical Only) | | | | | | | | | |
| 4.020 | Principal-Notes | | | | | | | | | |
| 4.030 | Principal-State Loans | | | | | | | | | |
| 4.040 | Principal-State Advancements | | | | | | | | | |
| 4.050 | Principal-HB 264 Loans | | | | | | | | | |
| 4.055 | Principal-Other | | | | | | | | | |
| 4.060 | Interest and Fiscal Charges | | | | | | | | | |
| 4.300 | Other Objects | 8,102,748 | 6,745,110 | 6,938,073 | -6.9% | 7,828,127 | 7,828,127 | 7,828,127 | 7,828,127 | 7,828,127 |
| 4.500 | <i>Total Expenditures</i> | 793,421,768 | 744,646,455 | 690,087,413 | -6.7% | 587,649,420 | 600,096,453 | 614,530,663 | 701,797,506 | 712,538,787 |
| Other Financing Uses | | | | | | | | | | |
| 5.010 | Operating Transfers-Out | | 1,000,000 | 600,000 | | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 |
| 5.020 | Advances-Out | 4,000,000 | 5,224,518 | 7,845,000 | 40.4% | 5,000,000 | 5,000,000 | 5,000,000 | 5,000,000 | 5,000,000 |
| 5.030 | All Other Financing Uses | | | | | | | | | |
| 5.040 | <i>Total Other Financing Uses</i> | 4,000,000 | 6,224,518 | 8,445,000 | 45.6% | 6,000,000 | 6,000,000 | 6,000,000 | 6,000,000 | 6,000,000 |
| 5.050 | <i>Total Expenditures and Other Financing Uses</i> | 797,421,768 | 750,870,973 | 698,532,413 | -6.4% | 593,649,420 | 606,096,453 | 620,530,663 | 707,797,506 | 718,538,787 |
| 6.010 | <i>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</i> | 47,739,926- | 172,854- | 64,876,299 | -18866.0% | 39,647,096 | 23,738,519 | 12,743,649 | 75,264,304- | 79,544,023- |
| 7.010 | Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies | 85,774,288 | 38,034,362 | 37,861,508 | -28.1% | 102,737,807 | 142,384,903 | 166,123,422 | 178,867,071 | 103,602,767 |
| 7.020 | <i>Cash Balance June 30</i> | 38,034,362 | 37,861,508 | 102,737,807 | 85.4% | 142,384,903 | 166,123,422 | 178,867,071 | 103,602,767 | 24,058,744 |
| 8.010 | <i>Estimated Encumbrances June 30</i> | 17,550,240 | 15,571,046 | 12,982,830 | -13.9% | 16,000,000 | 16,000,000 | 16,000,000 | 16,000,000 | 16,000,000 |
| Reservation of Fund Balance | | | | | | | | | | |
| 9.010 | Textbooks and Instructional Materials | | | | | | | | | |
| 9.020 | Capital Improvements | | | | | | | | | |
| 9.030 | Budget Reserve | | | | | | | | | |
| 9.040 | DPIA | | | | | | | | | |
| 9.045 | Fiscal Stabilization | | | | | | | | | |
| 9.050 | Debt Service | | | | | | | | | |
| 9.060 | Property Tax Advances | | | | | | | | | |
| 9.070 | Bus Purchases | | | | | | | | | |
| 9.080 | <i>Subtotal</i> | | | | | | | | | |
| 10.010 | <i>Fund Balance June 30 for Certification of Appropriations</i> | 20,484,122 | 22,290,462 | 89,754,977 | 155.7% | 126,384,903 | 150,123,422 | 162,867,071 | 87,602,767 | 8,058,744 |
| Revenue from Replacement/Renewal Levies | | | | | | | | | | |
| 11.010 | Income Tax - Renewal | | | | | | | | | |
| 11.020 | Property Tax - Renewal or Replacement | | | | | | | | | |
| 11.300 | Cumulative Balance of Replacement/Renewal Levies | | | | | | | | | |
| 12.010 | <i>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</i> | 20,484,122 | 22,290,462 | 89,754,977 | 155.7% | 126,384,903 | 150,123,422 | 162,867,071 | 87,602,767 | 8,058,744 |
| Revenue from New Levies | | | | | | | | | | |
| 13.010 | Income Tax - New | | | | | | | | | |
| 13.020 | Property Tax - New | | | | | | | | | |
| 13.030 | Cumulative Balance of New Levies | | | | | | | | | |
| 14.010 | Revenue from Future State Advancements | | | | | | | | | |
| 15.010 | <i>Unreserved Fund Balance June 30</i> | 20,484,122 | 22,290,462 | 89,754,977 | 155.7% | 126,384,903 | 150,123,422 | 162,867,071 | 87,602,767 | 8,058,744 |

See accompanying summary of significant forecast assumptions and accounting policies

Includes: General fund, Emergency Levy fund, DPIA fund, Textbook fund and any portion of Debt Service fund related to General fund debt