



Department of Finance

Fiscal Year 2021 Financial Status Report

As of September 30, 2020

Cleveland Metropolitan School District (Cuyahoga County)
FY2021 MONTHLY OVERSIGHT MONITORING - Budget vs. Actual Variance Analysis

Actuals Through: September

														YTD Actual	YTD Estimated	YTD Variance	Remaining Estimates	YTD Actual + Remaining Estimates	Official Forecast/ Estimate	FY Variance
REVENUES - OPERATIONAL		Jul Actual	Aug Actual	Sep Actual	Oct Actual	Nov Actual	Dec Actual	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	Jun Actual							
1.010	General Property Tax (Real Estate)	4,268,000	41,408,000	44,084,505	0	0	0	0	0	0	0	0	0	89,760,505	88,019,637	1,740,867	83,052,163	172,812,668	171,071,800	1%
1.020	Tangible Personal Property Tax	0	0	16,946,510	0	0	0	0	0	0	0	0	0	16,946,510	16,244,847	701,663	14,244,847	31,191,357	30,489,694	2%
1.035	Unrestricted State Grants-in-Aid	32,957,973	33,457,490	32,943,865	0	0	0	0	0	0	0	0	0	99,359,327	99,207,732	151,595	297,623,196	396,982,523	396,830,928	0%
1.040	Restricted State Grants-in-Aid	4,388,306	4,388,306	4,388,306	0	0	0	0	0	0	0	0	0	13,164,919	13,461,055	(296,136)	40,383,165	53,548,084	53,844,220	-1%
1.050	Property Tax Allocation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	14,185,495	14,185,495	14,185,495	0%
1.060	All Other Revenues	1,367,992	3,250,083	6,510,247	0	0	0	0	0	0	0	0	0	11,128,322	12,898,550	(1,770,228)	25,576,499	36,704,821	38,475,048	-5%
TOTAL OPERATING REVENUE		42,982,271	82,503,879	104,873,432	0	0	0	0	0	0	0	0	0	230,359,582	229,831,821	527,761	475,065,365	705,424,947	704,897,185	0%
REVENUES - NON-OPERATING																				
2.050	Advances-In	0	0	5,224,518	0	0	0	0	0	0	0	0	0	5,224,518	5,000,000	224,518	0	5,224,518	5,000,000	4%
2.060	All Other Financing Sources	1,984	29,580	2,041	0	0	0	0	0	0	0	0	0	33,605	62,502	(28,897)	187,497	221,102	250,000	-12%
2.070 Total Other Financing Sources		1,984	29,580	5,226,559	0	0	0	0	0	0	0	0	0	5,258,123	5,062,502	195,621	187,497	5,445,620	5,250,000	4%
2.080 TOTAL REVENUE		42,984,255	82,533,459	110,099,991	0	0	0	0	0	0	0	0	0	235,617,705	234,894,323	723,382	475,252,862	710,870,567	710,147,185	0%
EXPENDITURES		Cumulative Rev Variance>	0																	
3.010	Personal Services	28,812,789	25,967,833	27,174,325	0	0	0	0	0	0	0	0	0	81,954,946	87,503,910	(5,548,964)	263,130,432	345,085,378	350,634,342	-2%
3.020	Benefits	12,001,262	12,220,631	13,265,589	0	0	0	0	0	0	0	0	0	37,487,481	31,366,445	6,121,037	98,049,963	135,537,444	129,416,407	5%
3.030	Purchased Services	15,101,756	16,023,186	17,329,219	0	0	0	0	0	0	0	0	0	48,454,161	59,467,329	(11,013,168)	168,377,260	216,831,421	227,844,589	-5%
3.040	Supplies and Materials	472,866	535,094	1,117,000	0	0	0	0	0	0	0	0	0	2,124,960	5,920,925	(3,795,965)	13,187,509	15,312,469	19,108,434	-20%
3.050	Capital Outlay	56,721	64,721	9,863	0	0	0	0	0	0	0	0	0	131,305	2,078,146	(1,946,841)	3,193,608	3,324,912	5,271,753	-37%
4.300	Other Objects	1,301,141	81,318	1,681,104	0	0	0	0	0	0	0	0	0	3,063,562	4,371,842	(1,308,280)	3,486,621	6,550,183	7,858,463	-17%
5.010	Operating Transfers-Out	0	0	600,000	0	0	0	0	0	0	0	0	0	600,000	0	600,000	1,000,000	1,600,000	1,000,000	60%
5.020	Advances-Out	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	5,000,000	5,000,000	5,000,000	0%
5.050 TOTAL EXPENDITURES		57,746,535	54,892,782	61,177,099	0	0	0	0	0	0	0	0	0	173,816,416	190,708,597	(16,892,180)	555,425,392	729,241,808	746,133,988	-2%
		Cumulative Exp Variance>																		
6.010 Monthly Excess/Shortfall (rev.- exp.)		(14,762,280)	27,640,677	48,922,891	0	0	0	0	0	0	0	0	0	61,801,289	44,185,727	17,615,562	(80,172,530)	(18,371,241)		
Beginning Balance		37,861,509	23,099,229	50,739,907	0	0	0	0	0	0	0	0	0					FY Beginning Cash=>	37,861,509	
6.010 Cumulative Excess/Shortfall (rev.- exp.)		(14,762,280)	12,878,398	61,801,289	0	0	0	0	0	0	0	0	0					Current Cash=>	99,662,798	
Ending Cash Balance		23,099,229	50,739,907	99,662,798	0	0	0	0	0	0	0	0	0					Projected Ending Cash=>	19,490,268	
Encumbrances		15,285,205	19,039,928	17,104,283	0	0	0	0	0	0	0	0	0					Using Assumed Remaining Estimates		
UNENCUMBERED CASH BALANCE		7,814,025	31,699,979	82,558,515	0	0	0	0	0	0	0	0	0							

	2020						2021					
	Jul Actual	Aug Actual	Sep Actual	Oct Actual	Nov Actual	Dec Actual	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	Jun Actual
STAFFING -GENERAL FUND												
Certified (OBJ 111)	2,979	2,937	2,899									
Classified (OBJ 141)	2,208	2,184	2,172									
Total (excluding casual/subs)	5,187	5,121	5,071	0	0	0	0	0	0	0	0	0

Notes (explain variances per month in the cumulative list below):

Jul Notes:
Aug Notes: Total staff counts in the General fund is down 1% from the previous month. This is due to two things, employees being assigned to grant funds and the hiring freeze the District has implemented
Sept Notes: Total staff counts in the General fund dropped 1% from the previous month. This is due to two things, employees being assigned to grant fund and the hiring freeze the District initiated at the beginning of the fiscal year.
Oct Notes:
Nov Notes:
Dec Notes:
Jan Notes:
Feb Notes:
Mar Notes:
Apr Notes:
May Notes:
Jun Notes:

Cleveland Metropolitan School District (Cuyahoga County)

FY2021 MONTHLY OVERSIGHT MONITORING - Financial Recovery Plan Implementation Planned vs. Actual Variance Analysis
Precaution Written Plan A for FY2021 as submmitted Jan. 29, 2020

Date Completed: 10/15/2020

															Total/Year	
			Plan Totals/Month	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	34,228,619	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	47,428,619
			Actual Implementation Result Totals/Month	1,200,000	1,200,000	1,200,000	0	0	0	0	0	0	0	0	0	3,600,000
			Variance of Plan to Actuals	0	0	0										0
			Cumulative Variance													
Item	Description (position eliminated, budget item reduced, etc.)	Forecast Line	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total/Year	
1	Transfer Expenses to Student Wellness & Success Funds (\$3.9M)	Purchased Services, 3.030	325,000	325,000	325,000	325,000	325,000	325,000	325,000	325,000	325,000	325,000	325,000	325,000	3,900,000	
		Actual Implementation Results	325,000	325,000	325,000										975,000	
2	Reduce Supplemental School Allocations by \$2.5M	Wages, 3.010	148,810	148,810	148,810	148,810	148,810	148,810	148,810	148,810	148,810	148,810	148,810	148,810	1,785,714	
		Actual Implementation Results	148,810	148,810	148,810										446,429	
3	Reduce Supplemental School Allocations by \$2.5M	Benefits, 3.020	59,524	59,524	59,524	59,524	59,524	59,524	59,524	59,524	59,524	59,524	59,524	59,524	714,286	
		Actual Implementation Results	59,524	59,524	59,524										178,571	
4	Reduce Department Budgets by \$8M	Wages, 3.010	666,667	666,667	666,667	666,667	666,667	666,667	666,667	666,667	666,667	666,667	666,667	666,667	8,000,000	
		Actual Implementation Results	666,667	666,667	666,667										2,000,000	
5	Reduce Supplemental School Allocations by \$7.3M	Wages, 3.010	0	0	0	0	0	0	0	0	0	0	0	0	0	
		Actual Implementation Results													0	
6	Reduce Supplemental School Allocations by \$7.3M	Benefits, 3.020	0	0	0	0	0	0	0	0	0	0	0	0	0	
		Actual Implementation Results													0	
7	Realize Savings from Long-Term Planning Decisions	Wages, 3.010	0	0	0	0	0	0	0	0	0	0	0	0	0	
		Actual Implementation Results													0	
8	Realize Savings from Long-Term Planning Decisions	Benefits, 3.020	0	0	0	0	0	0	0	0	0	0	0	0	0	
		Actual Implementation Results													0	
9	Realize Savings from Long-Term Planning Decisions	Purchased Services, 3.030	0	0	0	0	0	0	0	0	0	0	0	0	0	
		Actual Implementation Results													0	
10	Reduce Department Budgets by \$5.0M	Wages, 3.010	0	0	0	0	0	0	0	0	0	0	0	0	0	
		Actual Implementation Results													0	
11	Reduce Department Budgets by \$5.0M	Benefits, 3.020	0	0	0	0	0	0	0	0	0	0	0	0	0	
		Actual Implementation Results													0	
12	Plan A: Assumes Levy Passes	01.010 General Property Tax (Real Estate)	0	0	0	0	0	0	33,028,619	0	0	0	0	0	33,028,619	
		Actual Implementation Results													0	
13	Reduce SBB Pool by \$2.0M	Wages, 3.010	0	0	0	0	0	0	0	0	0	0	0	0	0	
		Actual Implementation Results													0	
14	Reduce SBB Pool by \$2.0M	Benefits, 3.020	0	0	0	0	0	0	0	0	0	0	0	0	0	
		Actual Implementation Results													0	

CLEVELAND METROPOLITAN SCHOOL DISTRICT

MONTHLY FINANCIAL STATUS REPORT

Revenue Summary

The Cleveland Metropolitan School District is forecasted \$710,147,185 in revenue within the General Fund for the 2021 fiscal year as shown on Figure 1. As of September 30, 2020 the District has received revenue in the amount of \$235,617,705. The District will need to collect another \$474,529,480 to reach its target.

Figure 1: Forecasted Revenues and Actual Revenues

	FY '21 Budget	FY '21 Actual		Balance
Revenues				
General Property Tax	\$ 171,071,800	\$ 89,760,505	(a)	\$ (81,311,295)
Personal Property Tax	30,489,694	16,946,510	(b)	(13,543,184)
State Grants-in-Aid	450,675,148	112,524,246		(338,150,902)
Property Tax Allocation	14,185,495	-		(14,185,495)
Other Revenues	38,475,048	11,128,322		(27,346,726)
Advances In	5,000,000	5,224,518		224,518
Other Financing Sources	250,000	33,605		(216,395)
Total Revenues	710,147,185	235,617,705		(474,529,480)

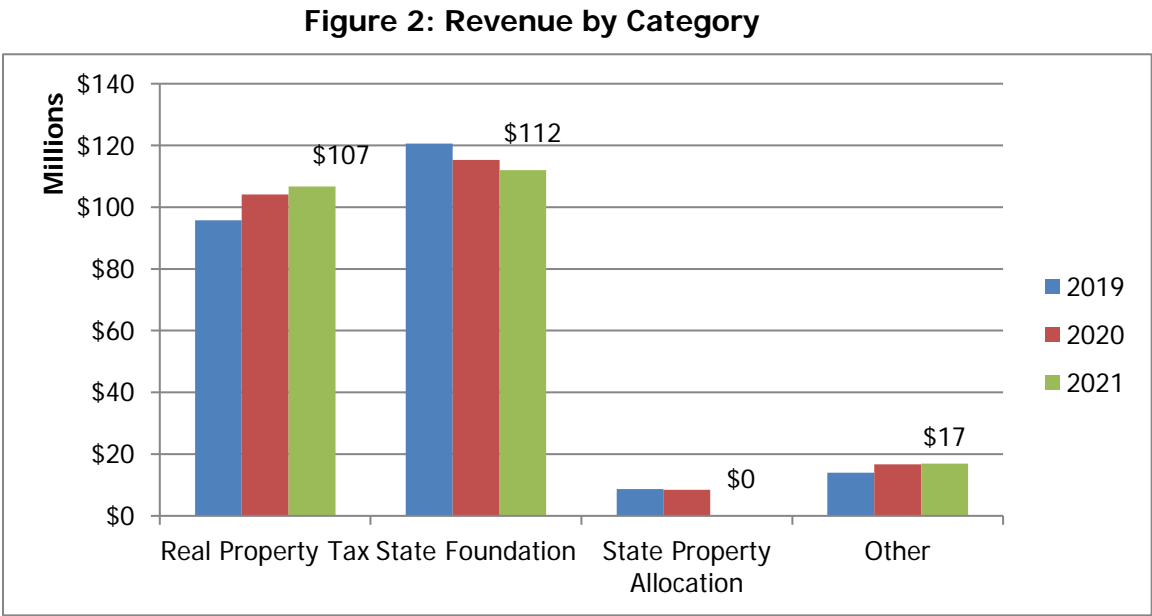
*Negative balance represents amount remaining to be collected for the year, positive balances represent amount collected in excess of estimate. Numbers listed in green are **On Target** to meet or exceed forecast, those listed in red are **At Risk** of not meeting the forecast.*

Notes

- (a) The District received \$199,909,762 in general property taxes in FY20 and forecasted \$171,071,800 in FY21. As of September 30, 2020 the District has received \$89,760,505.
- (b) The District will receive state funding in FY21 based on HB 305.

CLEVELAND METROPOLITAN SCHOOL DISTRICT
MONTHLY FINANCIAL STATUS REPORT

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



Data labels represent figures for current FY

CLEVELAND METROPOLITAN SCHOOL DISTRICT

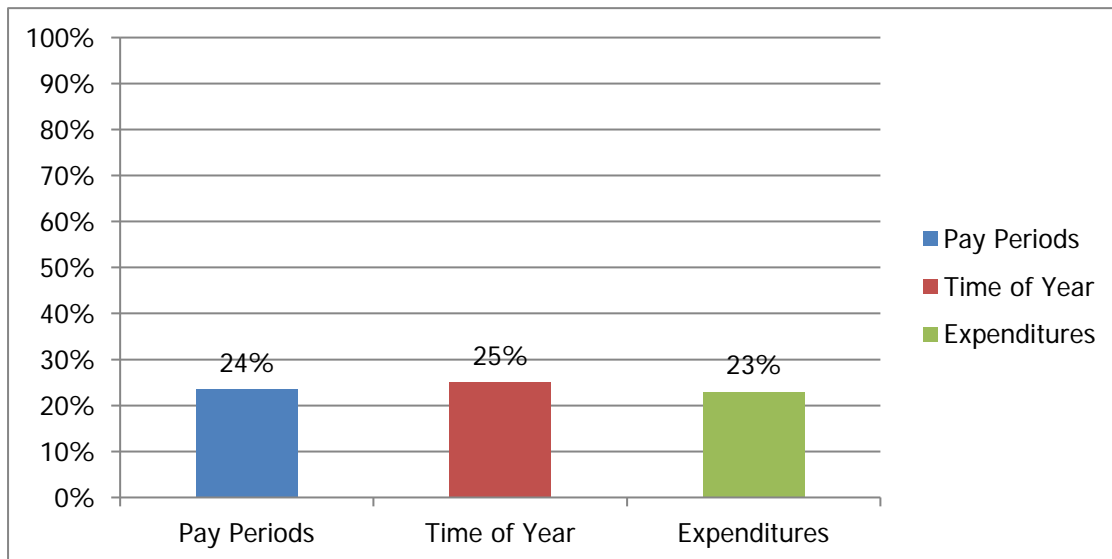
MONTHLY FINANCIAL STATUS REPORT

Expenditure Summary

For fiscal year 2021 the board passed a temporary appropriation of \$486,978,400, which is based on a full, planned appropriation of \$746,133,988. This budget, coupled with carryover encumbrances of \$15,791,407, resulted in a \$502,769,807 appropriation for FY 2021. The following information is a financial update of the status of this appropriation through September 30, 2020.

Through September 30, 2020 the District has expended \$173,816,417 which reflects 23.00% of the District's total appropriation (see Exhibit A). The District also has outstanding encumbrances of \$17,238,509. A statistical spending range for the District is based on two analyses: first, time elapsed is three months, or 25.00%, of the fiscal year. Secondly, 12 of the 51, or 23.53%, of the total pay periods have passed. Figure 3 illustrates these points.

Figure 3: Expenditure Level Through September



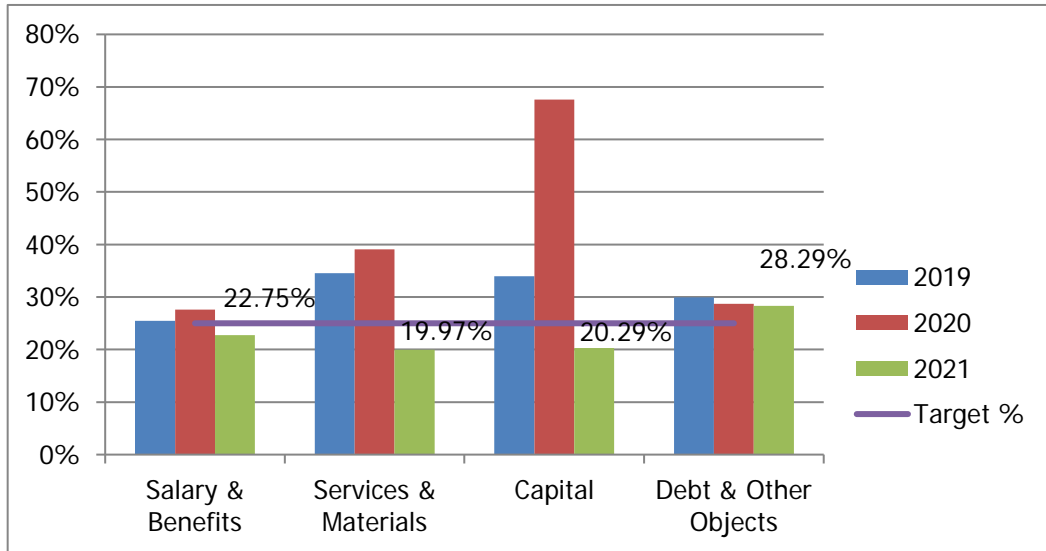
Overall, the District's expenditure level through September is slightly below target based on the above analysis. As an examination of the categories of expenditures is performed, cyclical variances are noted between categories which related specifically to school opening activities.

CLEVELAND METROPOLITAN SCHOOL DISTRICT

MONTHLY FINANCIAL STATUS REPORT

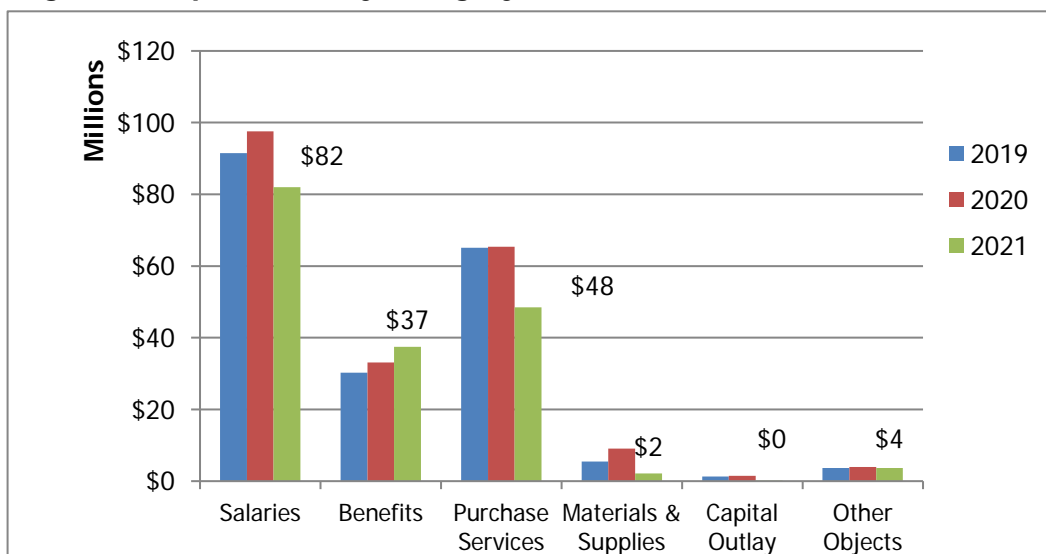
Figure 4 compares the various expenditure categories to the expected level and to the prior two years. Figure 5 provides the year to date expenditure level by category for the current year as well as the prior two. The three years of data will be beneficial for trend analysis performed throughout the year. Further discussion of these two figures is included on the following page.

Figure 4: % Spend to Budget for YTD Expenditures



Target percent of 25.00% is based on the # of months completed in the current year.

Figure 5: Expenditure by Category



Data labels represent figures for current FY

CLEVELAND METROPOLITAN SCHOOL DISTRICT

MONTHLY FINANCIAL STATUS REPORT

As Figures 4 and 5 illustrate, overall salaries and fringe benefits are less than prior years. This is due to the timing of payroll periods and we expect this to flatten out as the year goes on. The trend line in Figure 4 is based on the time elapsed for the year. Health care costs are forecasted to increase 5.5% in FY 21 from FY 20.

The current year Purchased Services and Materials categories indicate a 19.97% encumbrance/expenditure level for this month.

The Capital encumbrance/expenditure level, whose budget comprises only .7% of the total General Fund budget, indicates a 20.29% encumbrance/expenditure level for this month. It should be noted that the vast majority of on-going construction projects are accounted for in other funds and therefore not reflected in the encumbrances/expenditures above.

Finally, the debt service and other objects category of encumbrance/expenditures, which mainly reflects the payment of treasurer and auditor fees, and the transfer of monies to other District funds (as required by State regulations), is as expected as of September 30, 2020. Debt payments occur in July and April while the transfer of monies to other District funds will occur in June.

CLEVELAND METROPOLITAN SCHOOL DISTRICT

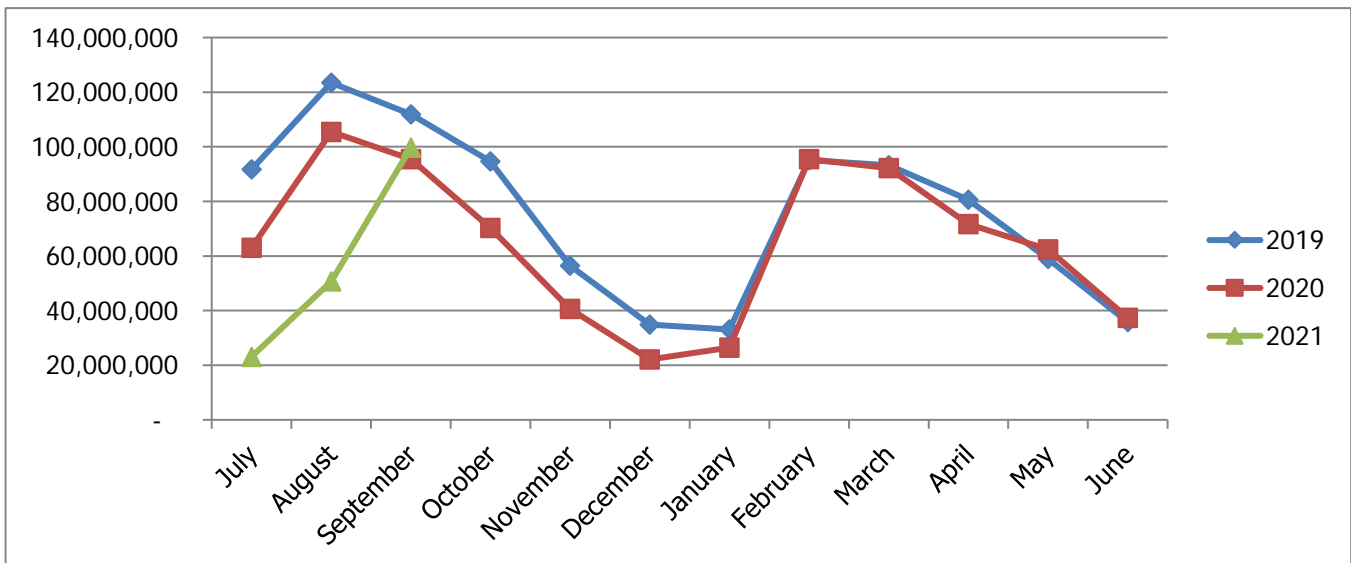
MONTHLY FINANCIAL STATUS REPORT

Cash Balances

The cash balance as of September 30, 2020 is \$99,662,798. The unencumbered balance as of September 30, 2020 is \$82,558,515. See below for details.

	FY '21
Beginning Cash Balance	\$ 37,861,509
Total Revenues	235,617,705
Total Expenses	173,816,417
Revenue over Expenses	61,801,289
Ending Cash Balance	99,662,798
Encumbrances/Reserves	17,104,283
Unencumbered Balance	\$ 82,558,515

Figure 6: Cash Balances Last 3 Years



CMSD Bank Reconciliation Summary

Period Ending: 09/30/2020

Bank Account	Bank Balance	Outstanding Checks	Other Reconciling Items	Book Balance
Key BAI2 Accounts				
Food Services (9871)	\$636,382.84			\$636,382.84
Student Activities (9912)	\$1,864,565.04			\$1,864,565.04
AP Concentration (4657)	\$4,263,111.70	\$2,039,742.44	(\$3,522,775.82)	(\$1,299,406.56)
Payroll Concentration (9905)	\$36,681.24	\$32,079.00		\$4,602.24
JP Morgan BAI2 Accounts				
CFAP 5 Savings (7389)	\$1,695,483.47			\$1,695,483.47
CFAP 6 Savings (7893)	\$585,817.29			\$585,817.29
CFAP 7 Savings (1988)	\$31,659.42			\$31,659.42
CFAP 8 Savings (2595)	\$1,925,370.39			\$1,925,370.39
Debt Service Savings (9974)	\$30,439.84			\$30,439.84
General Fund (4288)	\$6,108,590.55			\$6,108,590.55
LFI Savings (0022)	\$30,495.54			\$30,495.54
Star Accounts				
Star (1661)	\$124,795,626.12			\$124,795,626.12
Star Plus (6682)	\$552.89			\$552.89
State 7 (76013)	\$37,580.65			\$37,580.65
Star LFI	\$68,955,999.24			\$68,955,999.24
Other Accounts				
Fifth Third (3344)	\$126,815.16			\$126,815.16
PNC (9366)	\$3,393,014.89			\$3,393,014.89
Huntington Checking (6395)	\$9.00			\$9.00
Huntingon MMAX (8274)	\$32,650.33			\$32,650.33
JP Morgan Metlife	\$202,883.67			\$202,883.67
Legal Dept (4124)	\$278.49			\$278.49
Lien (4380)	\$93,368.60			\$93,368.60
Lien (4420)	\$0.17			\$0.17
Lien (2080)	\$55,848.44			\$55,848.44
Lien (1500)	\$93,318.77			\$93,318.77
Lien (4400)	\$16,814.25			\$16,814.25
Lien (2050)	\$118,985.08			\$118,985.08
Investment Accounts				
BNY Mellon (6754)	\$32,720,690.93			\$32,720,690.93
Safekeeping CFAP 7 (3904)	\$0.00			\$0.00
Safekeeping General Fund	\$1,994,862.22			\$1,994,862.22
Safekeeping LFI (1268)	\$0.00			\$0.00
Total Bank Balance	\$249,847,896.22	\$2,071,821.44	(\$3,522,775.82)	\$244,253,298.96
		Cash Balance per Workday		\$244,253,298.96
			Difference	\$0.00



CMSD FNA Board Report POs Issued in
Month Between \$25K and \$50K

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Issued On or After: 09/01/2020

Issued On or Before: 09/30/2020

Issued Date	PO Number	Supplier	Total PO Amount
09/01/2020	PO-10046963	Carahsoft Technology Corporation	37,383.60
09/01/2020	PO-10047047	Curriculum Associates	27,012.18
09/02/2020	PO-10047089	FAMD INC.	39,999.62
09/04/2020	PO-10047123	Cdw Government, Inc.	30,080.00
09/04/2020	PO-10047164	Cdw Government, Inc.	32,289.73
09/08/2020	PO-10047134	Stan Miller & Associates	49,290.00
09/10/2020	PO-10047208	Howard Technology Solutions	46,717.00
09/17/2020	PO-10047328	Education Networks Of America DBA Ena Services LLC	30,479.00
09/17/2020	PO-10047267	Engage Moves DBA Engage	30,877.50
09/22/2020	PO-10047402	Allied Building Service Company of Detroit, Inc. The Mellocraft Company aka Allied Eagle Supply Company, LLC	48,710.28
09/22/2020	PO-10047421	Howard Technology Solutions	30,500.00



CMSD FNA Board Report Contracts Issued in Month Between \$25K and \$50K

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Issued On or After: 09/01/2020

Issued On or Before: 09/30/2020

Accounting Date for Operational Transaction	Supplier	Supplier Contract	Total Contract Amount
09/01/2020	Cdw Government, Inc.	CON-10024295: F5 Maintenance Renewal	49,300.00
09/01/2020	Eugene L. Sumlin	CON-10024770: Ohio Arts Council Marion Sterling School	27,000.00
09/01/2020	Iron Mountain Safesite Inc	CON-10025076: Iron Mountain 2020-2021 Fees First Half of the Year	30,000.00
09/01/2020	Meghan Ashley Valerio	CON-10024752: Nicole Vitale	27,500.00
09/02/2020	New Tech Network, Inc.	CON-10024835: NTN- East Tech Support	27,412.00
09/04/2020	Joshua Jacob Patton	CON-10024849: Ohio Arts Council Garfield School	27,000.00
09/10/2020	Applewood Centers Inc.	CON-10025055: R001404, R001521	40,305.72
09/11/2020	Hanover Research Council, LLC	CON-10024898: Hanover -Technical Support/Research Services	48,500.00
09/14/2020	The New Teacher Project, Inc.	CON-10024915: TNTP PD - Academics	25,000.00
09/15/2020	Kone, Inc.	CON-10024928: East Tech- elevator WO # 13855	27,348.00
09/15/2020	Relmec Mechanical LLC	CON-10024930: East Tech- room 203 & 205 AC	25,535.00
09/15/2020	Smith & Oby	CON-10024929: East Tech- Annex Bldg. Portable AC units	33,952.00
09/16/2020	Houghton Mifflin Harcourt	CON-10024948: .Writable PD	28,800.00
09/17/2020	Citizens Leadership Academy	CON-10024989: Distribution August 2020	25,692.72
09/17/2020	Cleveland College Prep School	CON-10024995: Distribution August 2020	44,583.15
09/17/2020	Intrado Interactive Services Corporation	CON-10025009: 2020 Renewal - School Messenger voice messaging services	31,626.00
09/17/2020	Menlo Park Academy	CON-10024998: Distribution August 2020	28,979.13
09/17/2020	Near West Intergenerational Sc	CON-10024992: Distribution August 2020	36,938.99
09/17/2020	The Intergenerational School	CON-10024997: Distribution August 2020	28,820.42
09/22/2020	Hatzel & Buehler, Inc	CON-10025053: Fire Alarm Inspections 2019/2020	47,097.52
09/30/2020	Powerschool Group LLC	CON-10025136: Talent Dept. Smartfind Express 2020-2021 Contract	36,027.50



CMSD FNA Board Report - Receipts

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Fund: 001FD_L General Fund
Period: FY 2020 - 2021 - Sep
Time Period: Current Period YTD
Start Date: 09/01/2020
End Date: 09/30/2020

Fund	Amount
001FD_L General Fund	(110,099,990.74)
Total	(110,099,990.74)



CMSD FNA Board Report - Expenditures

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10/14/2020

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Fund: 001FD_L General Fund

Period: FY 2020 - 2021 - Sep

Time Period: Last 24 Periods (from June) (Fiscal Year)

Start Date: 09/01/2020

End Date: 09/30/2020

Fund	Exp Cat Hier	Expense Category	Amount
001FD_L General Fund	100SCH Personal Services - Employees Salaries and Wages	Personal Services - Employees Salaries and Wages	27,174,324.57
001FD_L General Fund	200SCH Employees' Retirement and Insurance Benefits	Employees' Retirement and Insurance Benefits	13,265,588.58
001FD_L General Fund	400SCH Purchased Services	Purchased Services	17,329,219.49
001FD_L General Fund	500SCH Supplies and Materials	Supplies and Materials	917,256.42
001FD_L General Fund	600SCH Capital Outlay	Capital Outlay	9,862.63
001FD_L General Fund	800SCH Other Objects	Other Objects	1,681,103.65
001FD_L General Fund	900SCH Other Uses of Funds	Other Uses of Funds	600,000.00
001FD_L General Fund	(Blank)	(Blank)	199,744.03
Total			61,177,099.37