

October 2019
CLEVELAND MUNICIPAL SCHOOL DISTRICT - CUYAHOGA COUNTY
CUYAHOGA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEARS ENDED JUNE 30, 2017, 2018 AND 2019 ACTUAL;
FORECASTED FISCAL YEARS ENDING JUNE 30, 2020 THROUGH 2024

LINE NUMBER	Fiscal Year 2017 Actual	Fiscal Year 2018 Actual	Fiscal Year 2019 Actual	Percentage Change	Fiscal Year 2020 Forecasted	Fiscal Year 2021 Forecasted	Fiscal Year 2022 Forecasted	Fiscal Year 2023 Forecasted	Fiscal Year 2024 Forecasted	
Revenues										
1.010	General Property Tax (Real Estate)	\$186,712,642	\$190,523,065	\$187,384,888	2.8%	\$192,578,338	\$171,071,800	\$145,983,374	\$147,012,581	\$147,802,308
1.020	Public Utility Personal Property	26,279,178	29,171,513	30,959,611	5.8%	32,764,939	30,489,694	28,109,624	29,198,861	30,337,598
1.030	Income Tax	0	0	0	0.0%	0	0	0	0	0
1.035	Unrestricted State Grants-in-Aid (All 3100's except 3130)	411,821,716	403,275,304	410,571,864	-2.0%	402,461,895	402,461,895	404,502,898	409,502,931	414,502,964
1.040	Restricted State Grants-in-Aid (All 3200's)	53,413,391	51,881,191	53,844,220	0.0%	53,844,220	53,844,220	53,844,220	53,844,220	53,844,220
1.045	Restricted Federal Grants-in-Aid - (4220)	xxxxxxxx	xxxxxxxx	xxxxxxxx	0.0%	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
1.050	Property Tax Allocation (3130)	18,251,187	17,390,279	17,070,423	-0.9%	16,923,085	14,185,495	11,490,400	11,816,223	11,840,387
1.060	All Other Revenues except 1931,1933,1940,1950,5100, 5200	38,465,424	33,761,531	38,500,034	0.0%	38,490,034	38,475,048	38,469,634	38,469,634	38,469,634
1.070	Total Revenues	734,943,538	726,002,883	738,331,040	-0.2%	737,062,511	710,528,152	682,400,150	689,844,450	696,797,111
Other Financing Sources										
2.010	Proceeds from Sale of Notes (1940)	0	0	0	0.0%	0	0	0	0	0
2.020	State Emergency Loans and Advancements (Approved 1950)	0	0	0	0.0%	0	0	0	0	0
2.040	Operating Transfers-In (5100)	0	0	0	0.0%	0	0	0	0	0
2.050	Advances-In (5200)	4,557,000	5,111,000	4,000,000	100.0%	4,000,000	5,000,000	5,000,000	5,000,000	5,000,000
2.060	All Other Financing Sources (including 1931 and 1933)	9	0	0	0.0%	2,950,000	250,000	250,000	250,000	250,000
2.070	Total Other Financing Sources	4,557,009	5,111,000	4,000,000	100.0%	6,950,000	5,250,000	5,250,000	5,250,000	5,250,000
2.080	Total Revenues and Other Financing Sources	739,500,547	731,113,883	742,331,040	0.2%	744,012,511	715,778,152	687,650,150	695,094,450	702,047,111
Expenditures										
3.010	Personal Services	328,868,011	355,131,628	378,425,098	-5.2%	358,874,377	359,680,276	365,697,650	367,615,090	367,615,090
3.020	Employees' Retirement/Insurance Benefits	116,721,046	128,779,484	132,721,200	-2.7%	129,122,487	132,755,191	139,207,047	143,875,947	149,979,551
3.030	Purchased Services	242,058,803	246,847,735	249,488,375	-5.9%	234,766,831	233,630,891	236,858,419	235,972,036	235,972,036
3.040	Supplies and Materials	13,403,652	19,114,012	13,191,857	49.4%	19,702,300	19,601,408	19,938,843	19,938,842	19,938,842
3.050	Capital Outlay	3,276,230	4,293,940	4,148,710	31.0%	5,435,592	5,407,757	5,484,658	5,550,854	5,550,854
3.060	Intergovernmental (7600 and 7700 functions)	0	0	0	0.0%	0	0	0	0	0
Debt Service:										
4.010	Principal-All (History Only)	0	0	0	0.0%	0	0	0	0	0
4.020	Principal-Notes	0	0	0	0.0%	0	0	0	0	0
4.030	Principal-State Loans	0	0	0	0.0%	0	0	0	0	0
4.040	Principal-State Advancements	0	0	0	0.0%	0	0	0	0	0
4.050	Principal-HB 264 Loans	554,842	0	0	0.0%	0	0	0	0	0
4.055	Principal-Other	0	0	0	0.0%	0	0	0	0	0
4.060	Interest and Fiscal Charges	14,425	0	0	0.0%	0	0	0	0	0
4.300	Other Objects	6,921,745	7,630,513	8,102,748	-3.0%	7,858,463	7,858,463	7,949,374	7,858,463	7,858,463
4.500	Total Expenditures	711,818,754	761,797,312	786,077,988	-3.9%	755,760,050	758,933,987	775,135,991	780,811,232	786,914,836
Other Financing Uses:										
5.010	Operating Transfers-Out	1,000,000	0	0	0.0%	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
5.020	Advances-Out	5,111,000	4,000,000	4,000,000	25.0%	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
5.030	All Other Financing Uses	0	0	0	0.0%	0	0	0	0	0
5.040	Total Other Financing Uses	6,111,000	4,000,000	4,000,000	50.0%	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
5.050	Total Expenditures and Other Financing Uses	717,929,754	765,797,312	790,077,988	-3.6%	761,760,050	764,933,987	781,135,991	786,811,232	792,914,836
Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses										
6.010	Other Financing Uses	21,570,793	(34,683,429)	(47,746,948)	-62.8%	(17,747,539)	(49,155,835)	(93,485,841)	(91,716,782)	(90,867,725)

<i>Cash Balance July 1 - Excluding Proposed Renewal/</i>										
7.010	<i>Replacement and New Levies</i>	<u>98,886,924</u>	<u>120,457,717</u>	<u>85,774,288</u>	<u>-55.7%</u>	<u>38,027,340</u>	<u>20,279,801</u>	<u>(28,876,033)</u>	<u>(122,361,874)</u>	<u>(214,078,656)</u>
7.020	Cash Balance (Deficit) June 30	<u>120,457,717</u>	<u>85,774,288</u>	<u>38,027,340</u>	<u>-46.7%</u>	<u>20,279,801</u>	<u>(28,876,033)</u>	<u>(122,361,874)</u>	<u>(214,078,656)</u>	<u>(304,946,381)</u>
8.010	Estimated Encumbrances June 30	<u>20,340,770</u>	<u>16,498,205</u>	<u>17,550,240</u>	<u>2.6%</u>	<u>18,000,000</u>	<u>18,000,000</u>	<u>18,000,000</u>	<u>18,000,000</u>	<u>18,000,000</u>
Reservation of Fund Balance										
9.010	Textbooks and Instructional Materials	0	0	0	0.0%	0	0	0	0	0
9.020	Capital Improvements	0	0	0	0.0%	0	0	0	0	0
9.030	Budget Reserve	0	0	0	0.0%	0	0	0	0	0
9.040	DPIA/PBA	0	0	0	0.0%	0	0	0	0	0
9.045	SFSF									
9.050	Debt Service	0	0	0	0.0%	0	0	0	0	0
9.060	Property Tax Advances	0	0	0	0.0%	0	0	0	0	0
9.070	Bus Purchases	0	0	0	0.0%	0	0	0	0	0
9.080	<i>Subtotal</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.0%</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
10.010	<i>Fund Balance (Deficit) June 30 for Certification of Appropriations</i>	<u>100,116,947</u>	<u>69,276,083</u>	<u>20,477,100</u>	<u>-88.9%</u>	<u>2,279,801</u>	<u>(46,876,033)</u>	<u>(140,361,874)</u>	<u>(232,078,656)</u>	<u>(322,946,381)</u>
Revenue from Replacement/Renewal Levies										
11.010	Income Tax - Renewal	0	0	0	0.0%	0				0
11.020	Property Tax - Renewal or Replacement	0	0	0	0.0%	0	33,028,619	66,444,770	67,041,183	67,041,183
11.300	Cumulative Balance of Replacement/Renewal Levies	0	0	0	0.0%	0	33,028,619	99,473,389	166,514,572	233,555,755
Fund Balance (Deficit) June 30 for Certification of Contracts, Salary Schedules and Other Obligation										
12.010		<u>100,116,947</u>	<u>69,276,083</u>	<u>20,477,100</u>	<u>-88.9%</u>	<u>2,279,801</u>	<u>(13,847,414)</u>	<u>(40,888,485)</u>	<u>(65,564,084)</u>	<u>(89,390,626)</u>
Revenue from New Levies										
13.010	Income Tax - New	0	0	0	0.0%	0	0	0	0	0
13.020	Property Tax - New	0	0	0	0.0%	0	0	0	0	0
13.300	Cumulative Balance of New Levies	0	0	0	0.0%	0	0	0	0	0
14.010	Revenue from Future State Advancements	0	0	0	0.0%	0	0	0	0	0
15.010	Unreserved Fund Balance (Deficit) June 30	<u>\$100,116,947</u>	<u>\$69,276,083</u>	<u>\$20,477,100</u>	<u>-88.9%</u>	<u>\$2,279,801</u>	<u>(\$13,847,414)</u>	<u>(\$40,888,485)</u>	<u>(\$65,564,084)</u>	<u>(\$89,390,626)</u>

See accompanying summary of significant forecast assumptions and accounting policies.