



Department of Finance

# Fiscal Year 2021 Financial Status Report

As of July 31, 2020

### Summary

The following spreadsheet shows the revenue and expenditures by month for the General Fund as of July 31, 2020. The total revenues forecasted in the May five year forecast were \$710,147,185 and expenditures were \$746,133,988. 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. The temporary budget, coupled with carryover encumbrances of \$15,791,407 results in a current appropriation of \$502,769,807.

	July	August	September	October	November	December	January	February	March	April	May	June	Total
<b>Revenues</b>													
Local	\$ 5,618,313	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,618,313
State	\$ 37,346,279	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	37,346,279
Federal	\$ 17,679	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	17,679
Other	\$ 1,984	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,984
<b>Total Revenues</b>	<b>42,984,255</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>42,984,255</b>
<b>Expenditures</b>													
Salaries	\$ 28,812,789	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,812,789
Benefits	\$ 12,001,262	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,001,262
Purchase Services	\$ 15,101,756	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,101,756
Materials & Supplies	\$ 472,866	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 472,866
Capital Outlay	\$ 56,721	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 56,721
Other Objects	\$ 1,301,141	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,301,141
<b>Total Expenditures</b>	<b>57,746,535</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>57,746,535</b>
<b>Net Change in Cash</b>	<b>(14,762,280)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(14,762,280)</b>

*The financial information included in this report is preliminary, unaudited and subject to revision upon completion of the District's closing and audit process*

# 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 July 31, 2020 the District has received revenue in the amount of \$42,984,255. The District will need to collect another \$667,162,930 to reach its target.

**Figure 1: Forecasted Revenues and Actual Revenues**

	<u>FY '21 Budget</u>	<u>FY '21 Actual</u>		<u>Balance</u>
<b>Revenues</b>				
General Property Tax	\$ 171,071,800	\$ 4,268,000	(a)	\$ (166,803,800)
Personal Property Tax	30,489,694	-	(b)	(30,489,694)
State Grants-in-Aid	450,675,148	37,346,279		(413,328,869)
Property Tax Allocation	14,185,495	-		(14,185,495)
Other Revenues	38,475,048	1,367,992		(37,107,056)
Advances In	5,000,000			(5,000,000)
Other Financing Sources	250,000	1,984		(248,016)
<b>Total Revenues</b>	<u>710,147,185</u>	<u>42,984,255</u>		<u>(667,162,930)</u>

*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

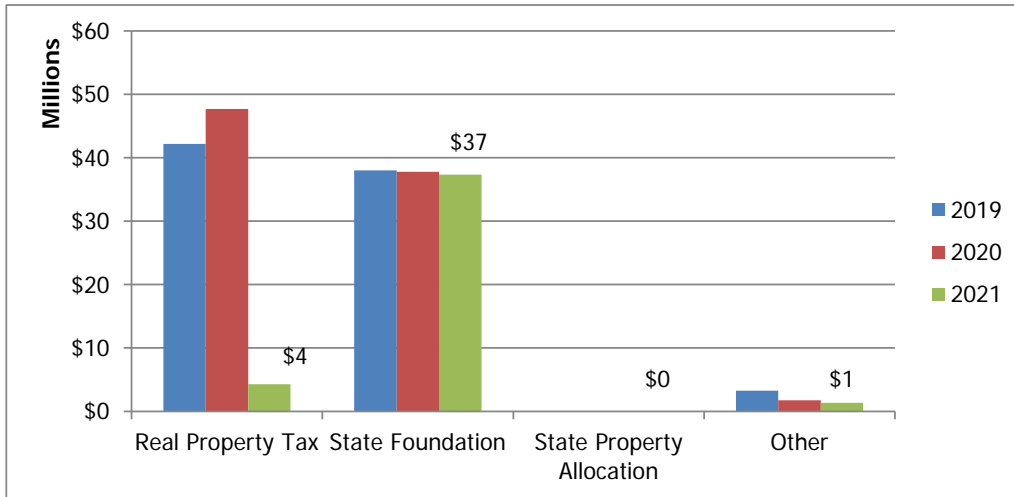
- (a) The District received \$199,909,762 in general property taxes in FY20 and forecasted \$171,071,800 in FY21. As of July 31, 2020 the District has received \$4,268,000.
- (b) The District will receive state funding in FY21 based on HB 305.

# CLEVELAND METROPOLITAN SCHOOL DISTRICT

## MONTHLY FINANCIAL STATUS REPORT

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

Figure 2: Revenue by Category



\*Data labels represent figures for current FY\*

# CLEVELAND METROPOLITAN SCHOOL DISTRICT

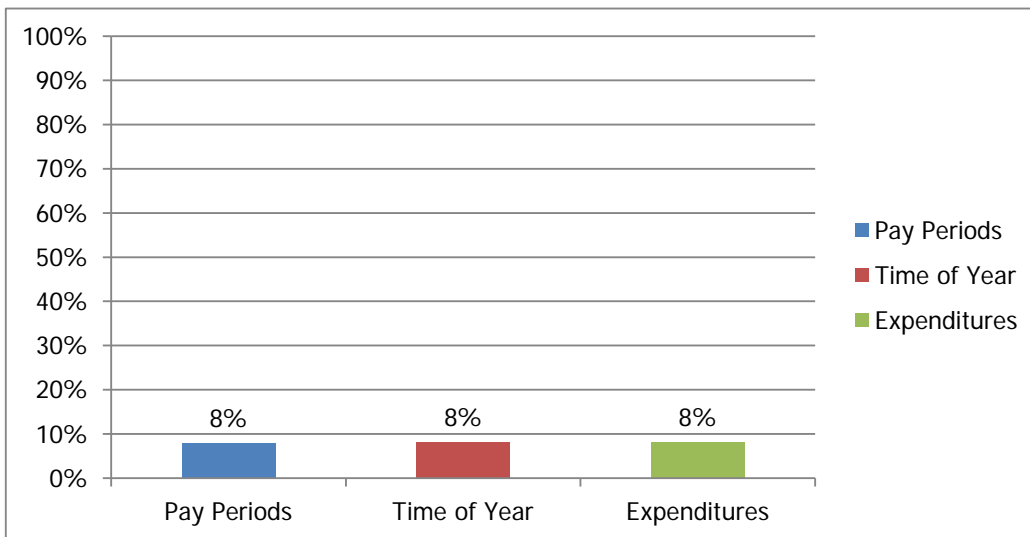
## MONTHLY FINANCIAL STATUS REPORT

### 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 \$746,133,968. The temporary budget, coupled with carryover encumbrances of \$15,791,407 results in a current appropriation of \$502,769,807. The following information is a financial updated of teh status of this appropriation through July 31, 2020.

Through July 31, 2020 the District has expended \$57,746,535 which reflects 8.00% of the District's total appropriation (see Exhibit A). The District also has outstanding encumbrances of \$16,912,721. A statistical spending range for the District is based on two analyses: first, time elapsed is one months, or 8.33%, of the fiscal year. Secondly, 4 of the 51, or 7.84%, of the total pay periods have passed. Figure 3 illustrates these points.

Figure 3: Expenditure Level Through July



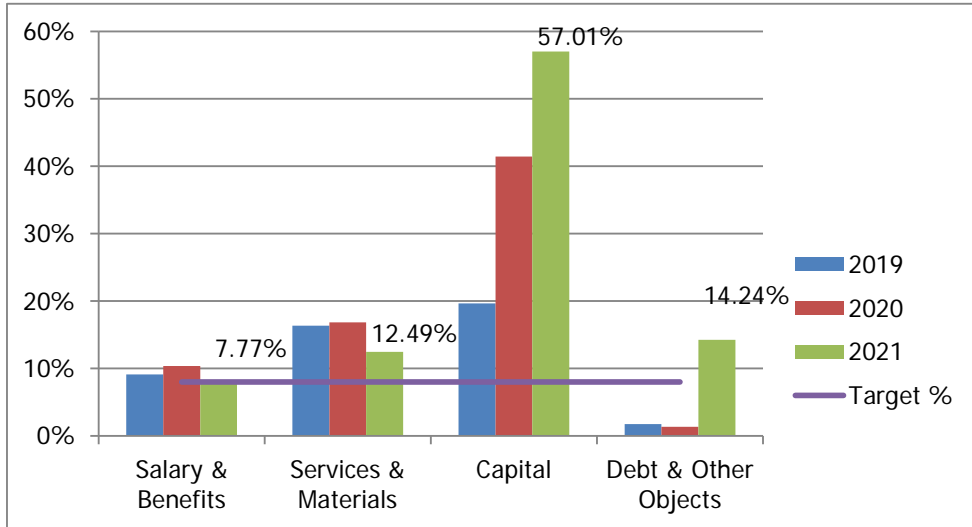
Overall, the District's expenditure level through July is trending slightly above target based on the above analysis. As an examination of the categories of expenditures is performed, cyclical variances are noted between categories which related specifically to school opening activities.

# CLEVELAND METROPOLITAN SCHOOL DISTRICT

## MONTHLY FINANCIAL STATUS REPORT

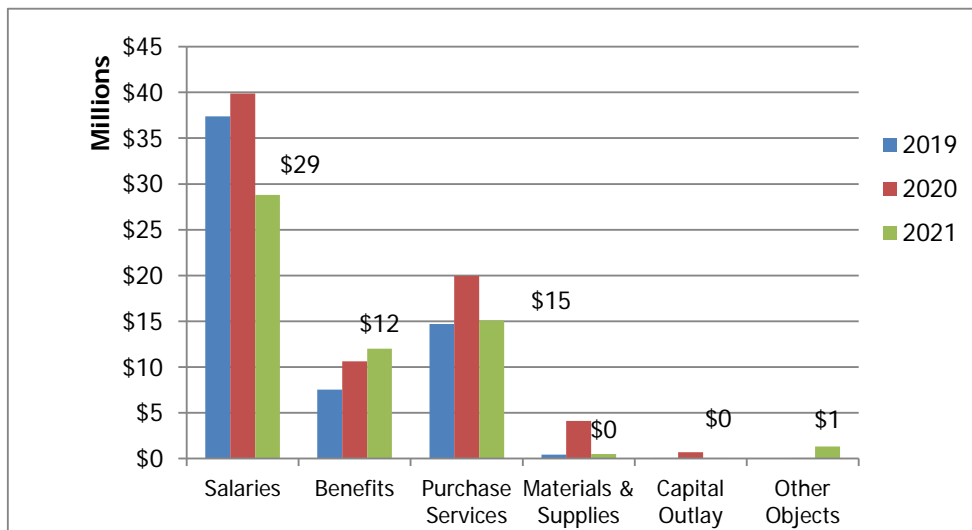
Figure 4 compares the various expenditure categories to the expected level and to the prior two years. Figure 5 provides the year to date expenditure level by category for the current year as well as the prior two. The three years of data will be beneficial for trend analysis performed throughout the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

**Figure 4: % Spend to Budget for YTD Expenditures**



Target percent of 8.33% 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 12.49% encumbrance/expenditure level for this month.

The Capital encumbrance/expenditure level, whose budget comprises only .7% of the total General Fund budget, indicates a 57.01% 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 July 31, 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

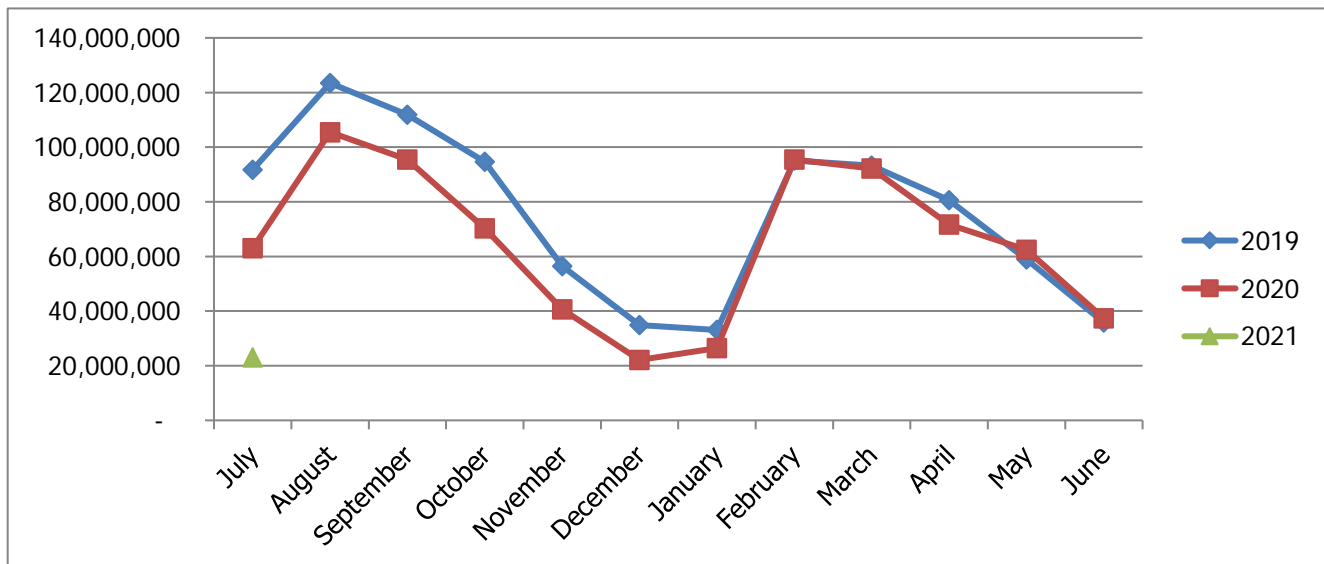
## MONTHLY FINANCIAL STATUS REPORT

### Cash Balances

The cash balance as of July 31, 2020 is \$23,099,229. The unencumbered balance as of July 31, 2020 is \$6,186,508. See below for details.

	FY '21
Beginning Cash Balance	\$ 37,861,509
Total Revenues	42,984,255
Total Expenses	57,746,535
Revenue over Expenses	(14,762,280)
Ending Cash Balance	23,099,229
Encumbrances/Reserves	16,912,721
Unencumbered Balance	\$ 6,186,508

**Figure 6: Cash Balances Last 3 Years**





**CMSD Bank Reconciliation Summary**

**Period Ending: 07/31/2020**

<b>Bank Account</b>	<b>Bank Balance</b>	<b>Outstanding Checks</b>	<b>Other Reconciling Items</b>	<b>Book Balance</b>
<b>Key BAI2 Accounts</b>				
Food Services (9871)	\$636,372.23		\$5.39	\$636,377.62
Student Activities (9912)	\$1,841,648.74			\$1,841,648.74
AP Concentration (4657)	\$5,462,163.96	\$7,651,462.22	(\$3,361,597.98)	(\$5,550,896.24)
Payroll Concentration (9905)	\$57,163.39	\$32,079.00		\$25,084.39
<b>JP Morgan BAI2 Accounts</b>				
CFAP 5 Savings (7389)	\$1,695,342.82		\$71.47	\$1,695,414.29
CFAP 6 Savings (7893)	\$585,768.69		\$24.69	\$585,793.38
CFAP 7 Savings (1988)	\$6,657.20		(\$11.72)	\$6,645.48
CFAP 8 Savings (2595)	\$1,925,210.67		\$81.16	\$1,925,291.83
Debt Service Savings (9974)	\$437.81		(\$11.98)	\$425.83
General Fund (4288)	\$3,108,340.55		\$23,250.00	\$3,131,590.55
LFI Savings (0022)	\$10,493.34		(\$11.56)	\$10,481.78
<b>Star Accounts</b>				
Star (1661)	\$69,679,202.56			\$69,679,202.56
Star Plus (6682)	\$552.89			\$552.89
State 7 (76013)	\$37,564.35			\$37,564.35
Star LFI	\$68,926,081.57			\$68,926,081.57
<b>Other Accounts</b>				
Fifth Third (3344)	\$127,043.91		(\$273,428.65)	(\$146,384.74)
PNC (9366)	\$3,392,955.99			\$3,392,955.99
Huntington Checking (6395)	\$14.00			\$14.00
Huntington MMAX (8274)	\$32,644.78			\$32,644.78
JP Morgan Metlife	\$70,589.96			\$70,589.96
Legal Dept (4124)	\$278.49			\$278.49
Lien (4380)	\$93,366.52			\$93,366.52
Lien (4420)	\$0.17			\$0.17
Lien (2080)	\$55,847.23			\$55,847.23
Lien (1500)	\$93,316.69			\$93,316.69
Lien (4400)	\$16,813.99			\$16,813.99
Lien (2050)	\$118,982.74			\$118,982.74
<b>Investment Accounts</b>				
BNY Mellon (6754)	\$32,720,135.41			\$32,720,135.41
Safekeeping CFAP 7 (3904)	\$0.00			\$0.00
Safekeeping General Fund	\$7,994,862.22			\$7,994,862.22
Safekeeping LFI (1268)	\$0.00			\$0.00
<b>Total Bank Balance</b>	<b>\$198,689,852.87</b>	<b>\$7,683,541.22</b>	<b>(\$3,611,629.18)</b>	<b>\$187,394,682.47</b>
			<b>Cash Balance per Workday</b>	\$187,394,682.47
			Difference	\$0.00



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

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Issued On or After: 07/01/2020

Issued On or Before: 07/31/2020

Issued Date	PO Number	Supplier	Total PO Amount
07/22/2020	PO-10046369	Pearson Learning	26,222.64
07/24/2020	PO-10046456	Central Restaurant Products	26,568.00
07/29/2020	PO-10046466	Cdw Government, Inc.	48,000.00
07/29/2020	PO-10046518	Logicalis, Inc.	30,566.15
07/29/2020	PO-10046474	Stan Miller & Associates	37,740.00



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

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Issued On or After: 07/01/2020  
Issued On or Before: 07/31/2020

Accounting Date for Operational Transaction	Supplier	Supplier Contract	Total Contract Amount
07/01/2020	AAA Pipe Cleaning Corp	CON-10017647: Sewer drain line	39,799.00
07/01/2020	Air Rite Service Supply	CON-10021561: HVAC Supplies & Materials	45,000.00
07/01/2020	Allied Glass Services	CON-10014093: Supplies/Materials	35,000.00
07/01/2020	Aramark Sports & Entertainment	CON-10010532: Principal's Institute 6-13-18 to 6-4-18	35,144.00
07/01/2020	Area Temps Inc.	CON-10019661: Staffing Services	25,575.00
07/01/2020	Bedford City School Dist Board Of Education	CON-10024189: Preschool Excess Cost FY19	33,328.77
07/01/2020	Bvip Limousine Service Ltd.	CON-10019747: Pupil Transportation - Field Trips	35,000.00
07/01/2020	Ceia Usa Ltd	CON-10014667: Metal Detectors - 6 Sites	32,376.00
07/01/2020	Cic Plus Inc	CON-10006625: CIC Plus - ACA Services Contract	26,239.40
07/01/2020	City Of Cleveland Department Of Building And Housing	CON-10017954: BUILDING AND HOUSING CODES	45,000.00
07/01/2020	Complete Waste Disposal Compan	CON-10002956: WPO 0005669	35,000.00
07/01/2020	Cross Thread Solutions LLC	CON-10019977: SY 2019-2020	49,000.00
07/01/2020	Electrical Appliance Repair Service Inc	CON-10005519: Repair Services for Food Service Equipment	31,099.53
07/01/2020	Emerald Supply, Inc	CON-10020616: EMERALD SPECIAL ORDERS	40,000.00
07/01/2020	Energy Mechanical	CON-10012867: HVAC	40,500.00
07/01/2020	Facing History And Ourselves National Foundation, Inc.	CON-10019501: Humanware Facing History	41,775.00
07/01/2020	Gaylea Prichard-Silvers	CON-10004864: Prichard-Silvers Instructional Consulting	46,305.00
07/01/2020	Getco, Inc.	CON-10012872: ENVIRONMENTAL SERVICES	35,652.00
07/01/2020	Herb's Pumps Inc.	CON-10012882: pUMP REPAIR	40,000.00
07/01/2020	Herb's Pumps Inc.	CON-10020388: Pump Repair Services	25,000.00
07/01/2020	Hireright, LLC	CON-10003601: Background Screening Services	40,215.00
07/01/2020	IBOSS, INC.	CON-10024241: iBoss Web Content Filtering	49,404.00
07/01/2020	Independence Business Supply	CON-10020618: INDEPENDENCE SPECIAL ORDERS	25,000.00
07/01/2020	Jeffrey Tsang DBA Building Blocks Education	CON-10021400: Building Blocks Education - Whitney M Young	25,000.00
07/01/2020	Jessica Louisa Huizenga	CON-10024158: Educational Consulting	35,000.00
07/01/2020	Jheri M. Germany	CON-10020518: All-City 19-20: Germany, Jheri	30,425.00
07/01/2020	Joshen Paper & Packaging	CON-10008595: Joshen Summer Supply List	30,471.32
07/01/2020	Kone, Inc.	CON-10018399: Elevator Maintenance Service	49,000.00
07/01/2020	Kone, Inc.	CON-10019683: Various Schools - Elevator Maintenance	36,260.00
07/01/2020	Kone, Inc.	CON-10021088: Kone REPAIR AND SERVICES October 2019 June 20	30,000.00
07/01/2020	Kone, Inc.	CON-10024293: Kone Repair and Service 20-21	30,000.00
07/01/2020	Lakeside Supply Co	CON-10020342: Various Schools	25,000.00
07/01/2020	Lakeside Supply Co	CON-10020393: Construction Materials	30,000.00
07/01/2020	Leader/Consolidated Electric Distributors Inc	CON-10013978: Supplies/Materials	30,000.00
07/01/2020	Mac Installations & Consulting	CON-10019584: CleverTouch Installation	48,838.75
07/01/2020	Mac Installations & Consulting	CON-10024239: Wireless Project - P.Dunbar Miles Mound	41,499.00



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

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Accounting Date for Operational Transaction	Supplier	Supplier Contract	Total Contract Amount
07/01/2020	Multi-County Juvenile Attention System	CON-10024596: Faircrest April, May 2020	28,787.13
07/01/2020	Ohio State University - Oarnet	CON-10011864: ISP Internet Access - K-12 Bandwidth	34,650.00
07/01/2020	Ohio State University - Oarnet	CON-10024294: District ISP Internet Access - K-12 Bandwidth	37,500.00
07/01/2020	Open Tone Music LLC	CON-10020666: All-City 19-20: Open Tone (s)	40,000.00
07/01/2020	Otis Elevator Co.	CON-10024356: Otis July 1-January 30 2021	33,000.00
07/01/2020	Professional Restaurant Repair	CON-10022653: Emergency repairs	26,000.00
07/01/2020	Sheela Das	CON-10020811: thomas jefferson sheela das	36,000.00
07/01/2020	Stan's Tree Service	CON-10012938: GROUNDS	25,000.00
07/01/2020	Stark County Board of Developmental Disabilities	CON-10024438: 33402, 33449, 33567, 33584	26,573.39
07/01/2020	Tab's Pest Control Serv	CON-10020999: Pest Control Services - District Facilities	30,000.00
07/01/2020	The Achievement Network,Ltd.	CON-10020817: Anet - Scranton	25,000.00
07/01/2020	The Achievement Network,Ltd.	CON-10020838: Anet - Dike School of the Arts	45,000.00
07/01/2020	The Kennedy Companies LLC	CON-10016001: Kennedy Company Snow Plow and Landscaping 2018_19	38,600.00
07/01/2020	Thyssenkrupp Elevator	CON-10024298: Thyssenkrupp July 1-January 30 2021	35,000.00
07/01/2020	Tuff Turf Lawn & Snow Service	CON-10015524: Tiff Turf 2018_19	26,700.00
07/01/2020	Victory Packaging	CON-10023693: Supplies for LTP Moves	45,361.00
07/01/2020	Weidenhammer Systems Corp	CON-10024267: CIMS Maintenance Renewal	36,601.06
07/09/2020	Gartner, Inc.	CON-10024190: Gartner HR Services 2020-2021 HR Department	26,700.00
07/16/2020	CGB Tech Solutions Inc.	CON-10024238: ESSER Grant-St Adalbert	31,200.00
07/16/2020	State Of Ohio Commerce Treasurer, Ind Compliance Div	CON-10024246: State of Ohio, Division of Industrial Compliance- Boiler inspections	25,000.00
07/17/2020	Cdw Government, Inc.	CON-10024248: ESSER Grant-St Leo the Great	47,103.12
07/17/2020	G & G Inc.	CON-10024247: ESSER Grant-St Agatha/St Aloysius	29,340.00
07/20/2020	Hylant Group - Independence	CON-10024276: District Insurance Renewal - Medical Malpractice	31,416.00
07/20/2020	Liberty Ford Inc.	CON-10024277: Vehicle Maintenance & Repair	25,000.00
07/20/2020	Zenith Systems, LLC	CON-10024264: Ridge Rd Detail	35,264.48
07/23/2020	Mcphillips Plumbing, Heating And Air Conditioning Co.	CON-10024305: Backflow Inspections- City code mandate	27,000.00
07/29/2020	Hylant Group - Independence	CON-10024338: 2020-2021 Insurance for Interscholastic Athletics & Student Activities	26,012.00



# CMSD FNA Board Report - Receipts

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Fund: 001FD\_L General Fund  
Period: FY 2020 - 2021 - Jul  
Time Period: Current Period YTD  
Start Date: 07/01/2020  
End Date: 07/31/2020

Fund	Amount
001FD_L General Fund	(42,984,255.36)
Total	(42,984,255.36)



CMSD FNA Board Report - Expenditures

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Fund: 001FD\_L General Fund

Period: FY 2020 - 2021 - Jul

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

Start Date: 07/01/2020

End Date: 07/31/2020

Fund	Exp Cat Hier	Expense Category	Amount
001FD_L General Fund	100SCH Personal Services - Employees Salaries and Wages	Personal Services - Employees Salaries and Wages	28,812,789.01
001FD_L General Fund	200SCH Employees' Retirement and Insurance Benefits	Employees' Retirement and Insurance Benefits	12,001,261.81
001FD_L General Fund	400SCH Purchased Services	Purchased Services	15,101,755.77
001FD_L General Fund	500SCH Supplies and Materials	Supplies and Materials	297,440.85
001FD_L General Fund	600SCH Capital Outlay	Capital Outlay	56,721.43
001FD_L General Fund	800SCH Other Objects	Other Objects	1,301,140.73
001FD_L General Fund	(Blank)	(Blank)	175,425.40
<b>Total</b>			<b>57,746,535.00</b>