

Title: APPROVING AND SUBMITTING A DEFICIT REDUCTION PLAN TO THE OHIO DEPARTMENT OF EDUCATION AND WORKFORCE

The Chief Executive Officer of the Cleveland Municipal School District presents the following Resolution for adoption:

WHEREAS, on November 21, 2023, the Board of Education of the Cleveland Municipal School District adopted Resolution 2023-11701(B) Approving the General Fund Five-Year Forecast; and

WHEREAS, on November 29, 2023, the Ohio Department of Education and Workforce (DEW) notified the School District that based on projected deficits in the that Five-Year Forecast, the School District is considered to be in a precautionary financial state, and is required to submit to DEW, a Board of Education approved written plan to eliminate any current year deficits and avoid any projected future deficits (the “Deficit Reduction Plan”); and

WHEREAS, this Deficit Reduction Plan must be submitted to DEW not later than February 29, 2024; now, therefore be it

RESOLVED, that the Board of Education hereby approves the Deficit Reduction Plan, attached hereto as Exhibit A, and directs the Chief Executive Officer and /or designees to submit the Plan to DEW not later than February 29, 2024; and, be it further

RESOLVED, that the Board of Education is committed to monitoring the implementation of this Deficit Reduction Plan and to actively engaging in proactive measures to reduce expenditures and eliminate the forecasted deficits; and, be it further

RESOLVED, that the Board of Education hereby authorizes and directs the Chief Executive Officer and/or designees to provide the Board with monthly updates of the progress toward eliminating the forecasted deficits; and, be it further

RESOLVED, that the Board hereby authorizes and directs the Chief Executive Officer and/or designees to take any appropriate and necessary action to implement this Resolution.

THE CLEVELAND MUNICIPAL SCHOOL DISTRICT BOARD OF EDUCATION

By: _____
Warren G. Morgan II
Chief Executive Officer

Sara Elaquad
Board of Education Chair

Kevin Stockdale
Chief Financial Officer

Date: _____