



Department of Finance

Fiscal Year 2020 Financial Status Report

As of September 30, 2019

CLEVELAND METROPOLITAN SCHOOL DISTRICT
MONTHLY FINANCIAL STATUS REPORT

Summary

The following spreadsheet shows the revenue and expenditures by month for the General Funds as of September 30, 2019. The total revenues forecasted in the May five year forecast were \$742,931,633 and expenditures were \$764,766,522. The adopted budget approved by the Board was \$765,516,827 plus carryover encumbrances of \$17,598,133 for a total appropriation of \$783,114,959.

	July	August	September	October	November	December	January	February	March	April	May	June	Total
Revenues													
Local	\$ 49,443,524	\$ 64,895,279	\$ 5,410,155	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 119,748,957
State	\$ 37,768,565	\$ 40,757,813	\$ 46,197,972	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	124,724,349
Federal	\$ -	\$ 19,106	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	19,106
Other	\$ 8,068	\$ 17,824	\$ 15,125	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	41,017
Total Revenues	87,220,157	105,690,021	51,623,251	-	-	-	-	-	-	-	-	-	244,533,430
Expenditures													
Salaries	\$ 32,073,964	\$ 25,966,268	\$ 28,774,075	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 86,814,307
Benefits	\$ 11,472,897	\$ 12,226,059	\$ 13,952,059	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 37,651,015
Purchase Services	\$ 16,911,208	\$ 20,168,746	\$ 17,819,692	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 54,899,646
Materials & Supplies	\$ 1,359,963	\$ 1,472,488	\$ 1,021,042	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,853,493
Capital Outlay	\$ 320,361	\$ 303,509	\$ 66,511	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 690,381
Other Objects	\$ 47,962	\$ 3,131,869	\$ 40,484	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,220,315
Total Expenditures	62,186,357	63,268,938	61,673,863	-	-	-	-	-	-	-	-	-	187,129,157
Net Change in Cash	25,033,800	42,421,084	(10,050,611)	-	-	-	-	-	-	-	-	-	57,404,273

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

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Revenue Summary

The Cleveland Metropolitan School District is forecasting \$742,931,633 in revenue within the General Fund for the 2020 fiscal year as shown on Figure 1. As of September 30, 2019 the District has received revenue in the amount of \$244,533,430. The District will need to collect another \$498,398,203 to reach its target.

Figure 1: Forecasted Revenues and Actual Revenues

	FY '20 Budget	FY '20 Actual		Balance
Revenues				
General Property Tax	\$ 193,432,662	\$ 88,099,048	(a)	\$ (105,333,614)
Personal Property Tax	32,782,419	15,844,861	(b)	(16,937,558)
State Grants-in-Aid	454,184,067	124,859,349		(329,324,718)
Property Tax Allocation	17,661,081	-		(17,661,081)
Other Revenues	40,621,404	15,730,172		(24,891,232)
Advances In	4,000,000	-		(4,000,000)
Other Financing Sources	250,000	-		(250,000)
Total Revenues	742,931,633	244,533,430		(498,398,203)

*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

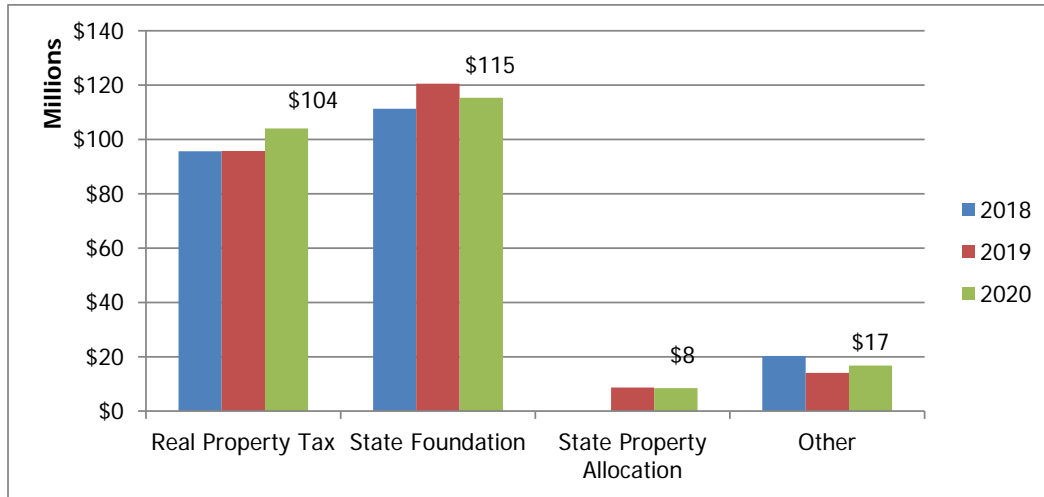
- (a) The District received \$204,844,499 in general property taxes in FY19 and is forecasted \$193,432,622 in FY20. As of September 30, 2019 the District has received \$88,099,048.
- (b) The District will receive state funding in FY20 based on HB 305.

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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.

Figure 2: Revenue by Category



Data labels represent figures for current FY

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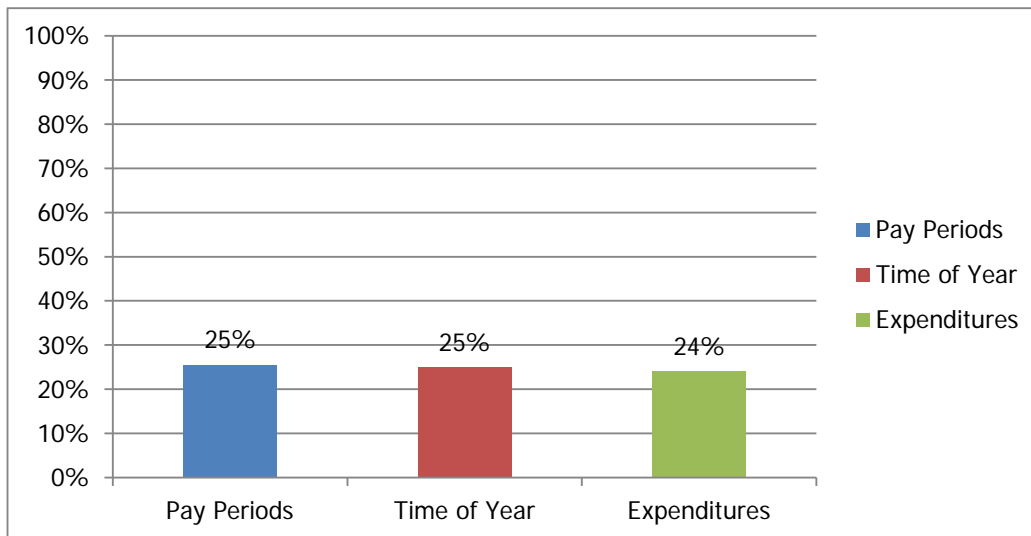
MONTHLY FINANCIAL STATUS REPORT

Expenditure Summary

The fiscal year 2020 General Fund budget for the District is \$765,516,827. This budget, coupled with carryover encumbrances of \$17,598,133, resulted in a \$783,114,959 appropriation for FY 2020. The following information is a financial update of the status of this appropriation through September 30, 2019.

Through September 30, 2019 the District has expended \$187,129,157 which reflects 24.00% of the District's total appropriation (see Exhibit A). The District also has outstanding encumbrances of \$33,006,141. 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, 13 of the 51, or 25.49%, of the total pay periods have passed. Figure 3 illustrates these points.

Figure 3: Expenditure Level Through September



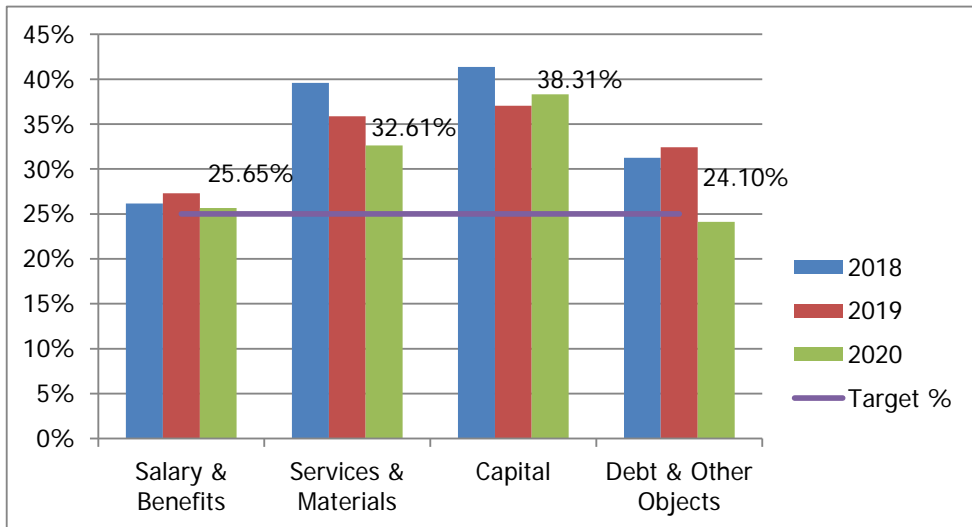
Overall, the District's expenditure level through September is trending slightly below target based on the above analysis. As an examination of the categories of expenditures is performed, cyclical variances are noted between categories which related specifically to school opening activities.

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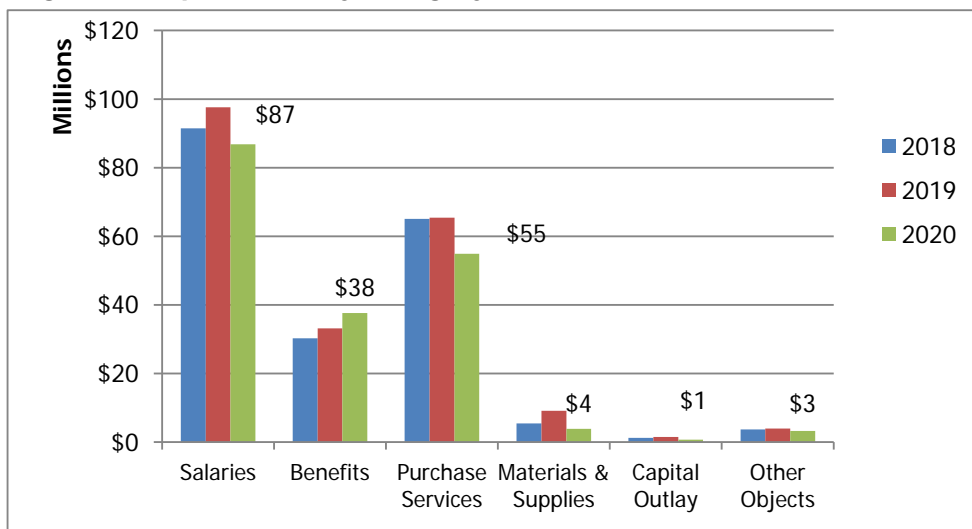
Figure 4 compares the various expenditure categories to the expected level and to the prior two years. Figure 5 provides the year to date expenditure level by category for the current year as well as the prior two. The three years of data will be beneficial for trend analysis performed throughout the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

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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 7.5% in FY 20 from FY 19.

The current year Purchased Services and Materials categories indicate a 32.6% encumbrance/expenditure level for this month.

The Capital encumbrance/expenditure level, whose budget comprises only .6% of the total General Fund budget, indicates a 38.3% 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 principal and interest for the energy conservation notes and QZAB notes, 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, 2019. Debt payments occur in July and April while the transfer of monies to other District funds will occur in June.

CLEVELAND METROPOLITAN SCHOOL DISTRICT

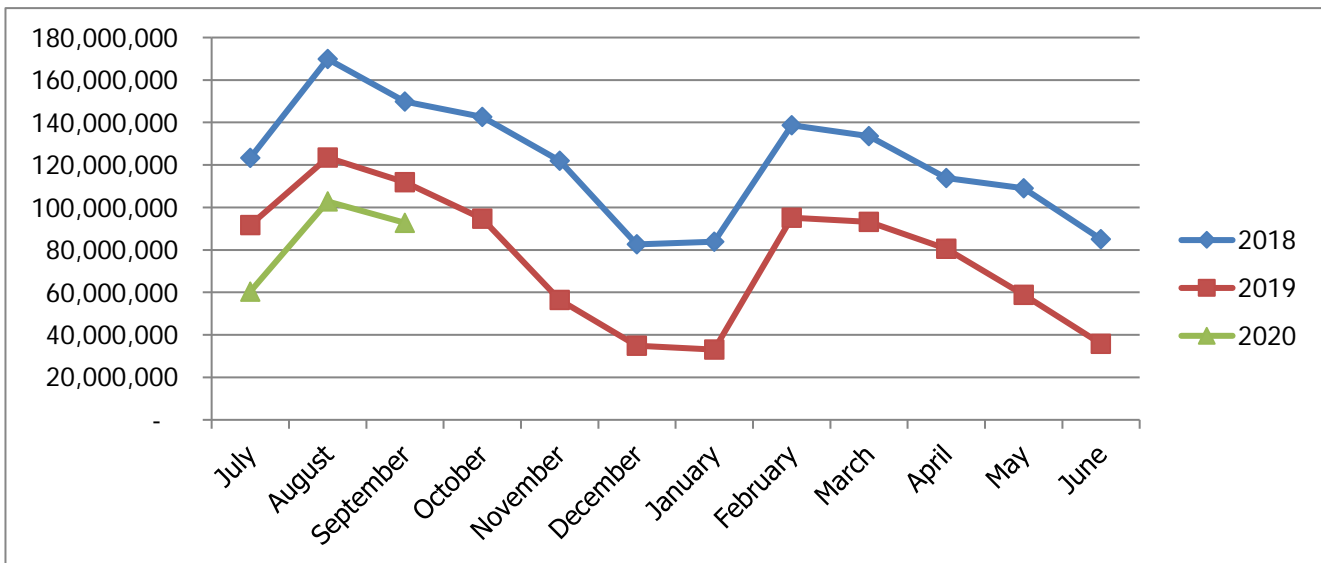
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Cash Balances

The cash balance as of September 30, 2019 is \$92,756,200. The unencumbered balance as of September 30, 2019 is \$59,750,059. See below for details.

	FY '20
Beginning Cash Balance	\$ 35,351,927
Total Revenues	244,533,430
Total Expenses	187,129,157
Revenue over Expenses	57,404,273
Ending Cash Balance	92,756,200
Encumbrances/Reserves	33,006,141
Unencumbered Balance	\$ 59,750,059

Figure 6: Cash Balances Last 3 Years





CMSD FNA Board Report - Expenditures

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Fund: 001FD_L General Fund

Period: FY 2019 - 2020 - Jun

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

Start Date: 09/01/2019

End Date: 09/30/2019

Fund	Exp Cat Hier	Expense Category	Amount
001FD_L General Fund	100SCH Personal Services - Employees Salaries and Wages	Personal Services - Employees Salaries and Wages	28,783,743.97
001FD_L General Fund	200SCH Employees' Retirement and Insurance Benefits	Employees' Retirement and Insurance Benefits	13,952,059.05
001FD_L General Fund	400SCH Purchased Services	Purchased Services	17,819,692.21
001FD_L General Fund	500SCH Supplies and Materials	Supplies and Materials	747,230.73
001FD_L General Fund	600SCH Capital Outlay	Capital Outlay	66,510.60
001FD_L General Fund	800SCH Other Objects	Other Objects	40,483.74
001FD_L General Fund	(Blank)	(Blank)	264,142.25
Total			61,673,862.55



CMSD FNA Board Report - Receipts

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Fund: 001FD_L General Fund

Period: FY 2019 - 2020 - Jun

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

Start Date: 09/01/2019

End Date: 09/30/2019

Fund	Amount
001FD_L General Fund	(51,623,251.33)
Total	(51,623,251.33)



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

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Issued On or After: 09/01/2019
Issued On or Before: 09/30/2019

Accounting Date for Operational Transaction	Supplier	Supplier Contract	Total Contract Amount
09/01/2019	Building Blocks Education	CON-10020255: K-8 Redesign PL Support Charles Eliot and Luis Munoz Marin	36,500.00
09/01/2019	Cleveland Clinic Children's Hospital DBA Center Of Autism	CON-10020334: S. Sumpter (May, June, July 2018), S. Texidor (June, July 2018)	31,574.47
09/01/2019	Eduservice, Inc. (Cttt)	CON-10019849: CT3 - AB Hart	47,970.00
09/01/2019	G & G Inc.	CON-10019633: COMPUTERS FOR ST.MARK SCHOOL	45,058.80
09/01/2019	Hanover Research Council, LLC	CON-10020190: Hanover - Technical Support/Research Services	48,500.00
09/01/2019	Is Decisions S.A	CON-10019118: UserLock Maintenance Renewal	36,288.00
09/01/2019	Jessica L Spurlock	CON-10019947: Jessica Spurlock 2019-20	45,807.20
09/01/2019	Kidslink Neurobehavioral Cente	CON-10020149: invoices 47006, 4150, 4151, 4152	25,337.50
09/01/2019	Loudonville-Perrysville Exempted Village Sd	CON-10020141: Feb/Mar, April/May, June 2019	30,772.00
09/01/2019	Mary L Wotowiec	CON-10020043: Autism/LI Support Services	35,000.00
09/01/2019	Morton Salt. Inc.	CON-10020084: Various Schools	35,000.00
09/01/2019	Open Tone Music LLC	CON-10020163: All-City 19-20: Open Tone (a)	32,025.00
09/01/2019	Positive Education Program	CON-10020135: May, June 2019	45,880.00
09/01/2019	Psi Affiliates, Inc.	CON-10020153: Psychological Services-Variou Nonpublic Schools	33,863.71
09/01/2019	Raptor Technologies, LLC.	CON-10019971: Annual Access Fees S&S	40,380.00
09/01/2019	Safety To Go	CON-10020098: Nicole Vitale & Hillary Thomas	49,999.00
09/01/2019	Scholastic Inc.	CON-10019936: Scholastic - Hannah Gibbons	33,886.00
09/01/2019	Scholastic Inc.	CON-10020218: Sunbeam SQIG PD	26,491.00
09/01/2019	William B Woods	CON-10020202: AIR	27,000.00
09/03/2019	Peter Bandi Inc. The Ohio Connection	CON-10020251: Pupil Transportation - Field Trips	35,000.00
09/04/2019	Andrew Pope	CON-10020253: ANDREW POPE 2019-20	25,000.00
09/04/2019	Jabril A Barnes	CON-10020252: JABRIL BARNES 2019-20	25,000.00
09/06/2019	Center For Leadership In School Reform	CON-10020577: Northeast Ohio Innovative School Network FY20	25,000.00
09/06/2019	Inlet Dance Theatre	CON-10020302: Inlet - Newton D Baker	25,000.00
09/10/2019	G & G Inc.	CON-10020364: ST. IGNATIUS HIGH 25 MACBOOK PRO	38,249.95
09/11/2019	Package Boiler Systems & Hvac	CON-10020404: Boiler Repair Services	25,000.00
09/11/2019	Reliance Mechanical Corp	CON-10020411: HVAC	35,000.00
09/11/2019	The Cleveland Music School Settlement	CON-10020436: Music Settlement - Newton D Baker	33,960.00
09/17/2019	Stepstone Academy	CON-10020563: Distribution Payments FY20 1st half	49,593.05
09/18/2019	Joshen Paper & Packaging	CON-10020610: 90 DAY DROP	45,000.00



**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
09/19/2019	Emerald Supply, Inc	CON-10020616: SPECIAL ORDERS	25,000.00
09/19/2019	Sovereign Industries Inc.	CON-10020617: SPECIAL ORDERS	25,000.00
09/20/2019	G & G Inc.	CON-10020660: ST. IGNATIUS HS - IPAD PRO AND CART	33,338.45
09/20/2019	Life Safety Systems	CON-10020672: " SAFETY MANDATE "	35,240.00
09/26/2019	Paths Education Worldwide	CON-10020756: PATHS Curriculum PD FY 20 for Humanware	25,000.00
09/27/2019	LV Consultants, LLC	CON-10020805: Lisa Vahey - Tremont	25,440.00
09/27/2019	The Achievement Network,Ltd.	CON-10020797: Anet - Kenneth Clement	30,000.00
09/27/2019	The Achievement Network,Ltd.	CON-10020803: Anet - Wilbur Wright	33,000.00
09/30/2019	The Achievement Network,Ltd.	CON-10020814: Anet - RG Jones	25,000.00
09/30/2019	The Achievement Network,Ltd.	CON-10020817: Anet - Scranton	33,000.00
09/30/2019	The Achievement Network,Ltd.	CON-10020820: Anet - Newton D Baker	33,000.00
09/30/2019	The Achievement Network,Ltd.	CON-10020821: Anet - Mound	33,000.00
09/30/2019	The Achievement Network,Ltd.	CON-10020822: Anet - Louisa M Alcott	33,000.00
09/30/2019	The Achievement Network,Ltd.	CON-10020824: Anet - Louis Agassiz	25,000.00
09/30/2019	The Achievement Network,Ltd.	CON-10020825: Anet - Hannah Gibbons	33,000.00
09/30/2019	The Achievement Network,Ltd.	CON-10020827: Anet - Garfield	33,000.00
09/30/2019	The Achievement Network,Ltd.	CON-10020828: Anet - Denison	33,000.00
09/30/2019	The Achievement Network,Ltd.	CON-10020831: Anet - Benjamin Franklin	33,000.00
09/30/2019	The Achievement Network,Ltd.	CON-10020835: Anet - Almira	25,000.00
09/30/2019	The Achievement Network,Ltd.	CON-10020837: Anet - Adlai Stevenson	25,000.00
09/30/2019	The Achievement Network,Ltd.	CON-10020838: Anet - Dike School of the Arts	33,000.00
09/30/2019	The Achievement Network,Ltd.	CON-10020840: Anet - Mary B Martin	33,000.00
09/30/2019	The Achievement Network,Ltd.	CON-10020841: Anet - Clara Westropp	33,000.00



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

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Issued On or After: 09/01/2019

Issued On or Before: 09/30/2019

Issued Date	PO Number	Supplier	Total PO Amount
09/12/2019	PO-10037258	Greenwood Publishing Group, LLC DBA Heinemann	35,000.70
09/24/2019	PO-10038561	W.B. Mason Co., Inc.	40,998.94