



**Finance Department**

**General Fund Financial Report and  
Other Financial Information**

**For the Period of July 1, 2025 to June 30, 2026**



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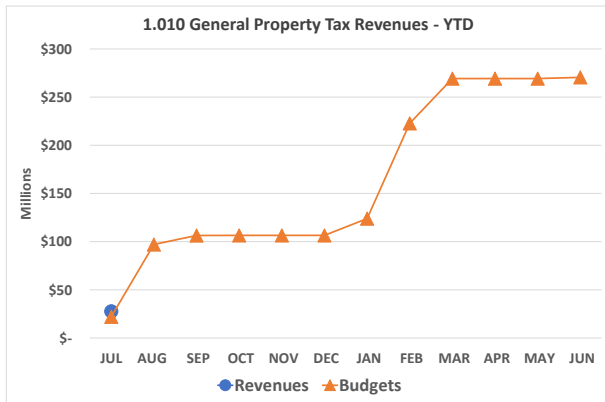
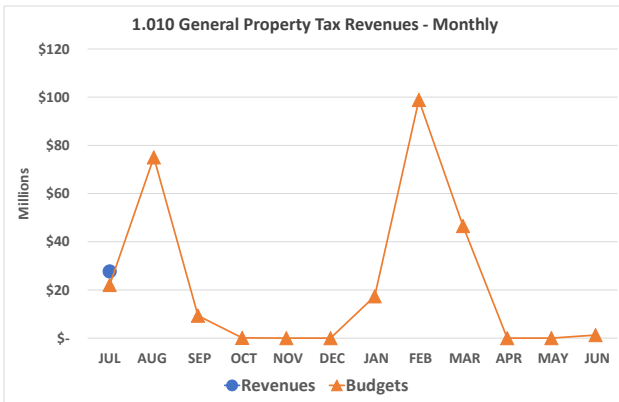
**General Fund Revenues Year to Date**

Planned revenues are derived from the District's Five Year Forecast, approved May 2025. An analysis of each major revenue category, plan and actual, is contained herein. Monthly projections are done on a straight-line basis based on prior fiscal years. Revenue projections will be updated with the submission of the October four year forecast.

Category	Classification	YTD Actual	FY Budget	YTD Variance	% Variance
1.010	General Property Tax (Real Estate)	\$27,698,000	\$270,494,333	-\$242,796,333	-90%
1.020	Tangible Personal Property Tax	0	51,607,819	-51,607,819	-100%
1.035	Unrestricted State Grants-in-Aid	21,764,578	264,642,979	-242,878,401	-92%
1.040	Restricted State Grants-in-Aid	4,014,609	45,349,337	-41,334,728	-91%
1.050	Property Tax Allocation	0	18,406,697	-18,406,697	-100%
1.060	Other Revenues	2,112,632	51,897,833	-49,785,201	-96%
2.050	Advances-In	0	10,000,000	-10,000,000	-100%
2.060	All Other Financing Sources	0	1,000	-1,000	-100%
2.070	Total Other Financing Sources	0	10,001,000	-10,001,000	-100%
2.080	Total Revenues and Other Financing Sources	\$55,589,820	\$712,399,998	-\$656,810,178	-92%

Property Taxes (1.010 & 1.020) – Property tax receipts represent 46% of planned revenues and 50% of actual YTD revenues, excluding advances. Property taxes are levied and assessed on a calendar year basis while the school district fiscal year runs July through June. First half tax collections are received by the school district in the second half of the fiscal year. Second half tax distributions occur in the first half of the following year. The District has received 9% of planned YTD revenues in these categories.

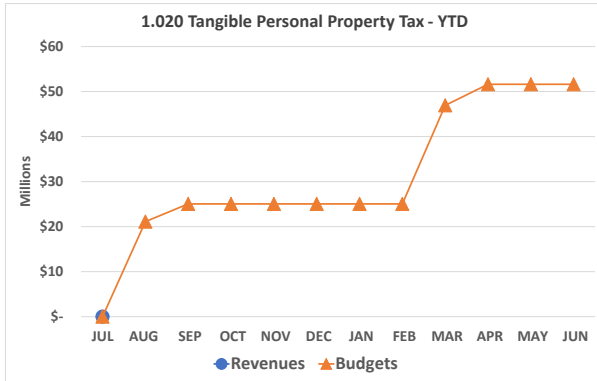
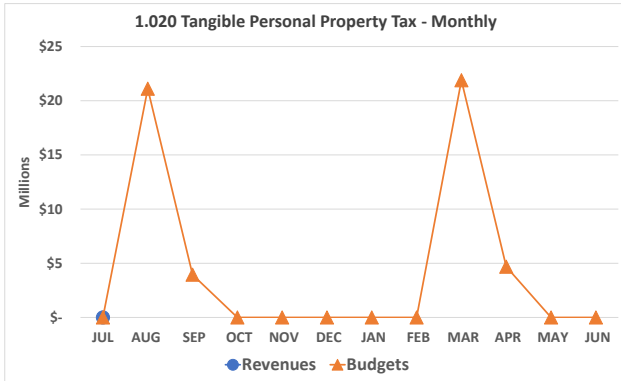
General Property Taxes (1.010) – Class I, residential and agricultural property taxes, and Class II, commercial property taxes, make up this revenue category. For tax year 2024, the Class I rate is 39.03 mills and the Class II rate is 51.93 mills.





**General Fund Revenues Year to Date (Continued)**

**Tangible Personal Property Tax (1.020)** – This revenue category is also referred to as Public Utility Personal Property Tax. This tax is levied on the assessed value of public utilities including electric, natural gas, and water, excluding municipally owned utilities. This property is taxed at the full voted tax rate, which in tax year 2024 was 76.70 mills. It is distributed twice annually, typically in August and March, by the County.

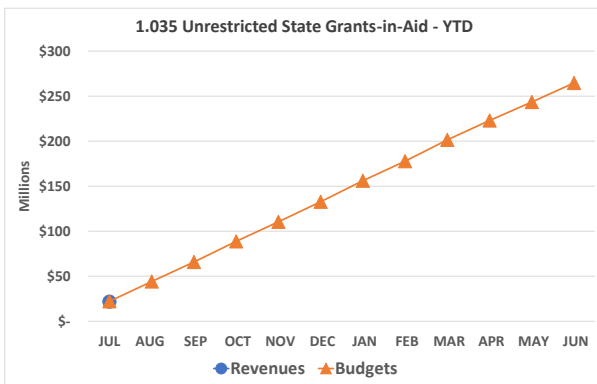
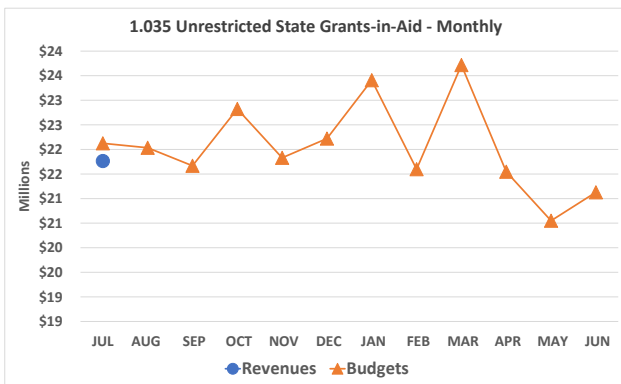


**State Grants-in-Aid (1.035 & 1.040)** – State aid accounts for 44% of planned revenues and 46% of actual YTD revenues, excluding advances. State aid is received through State Foundation settlements twice per month and contains both unrestricted and restricted revenue.

Beginning in FY 2022 Ohio adopted the Fair School Funding Plan (FSFP). Funding is driven by a base cost methodology that is determined by formula by the Ohio Department of Education and based on State budgets. The Base Cost is currently calculated for two years using a statewide average from historical actual data.

**Unrestricted State Grants-in-Aid (1.035)** – Unrestricted Aid is the portion of state per-pupil funding that is classified as unrestricted. For fiscal year 2025, the calculated base cost total for the school district is \$269,608,455, of which, the State's share is \$181,158,828 or \$5,529 per pupil.

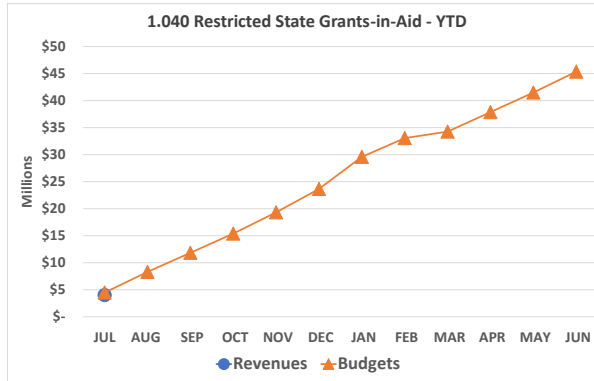
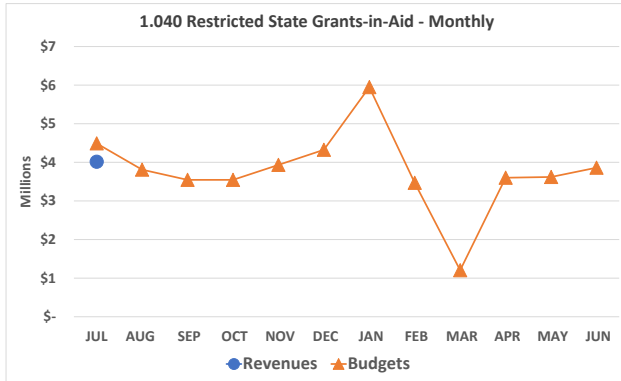
With the exception of adjustments made during the school year's fall semester, this revenue is received at a steady rate throughout the fiscal year.





**General Fund Revenues Year to Date (Continued)**

**Restricted State Grants-in-Aid (1.040)** is the portion of state per pupil funding that must be classified as restricted use. This revenue category is primarily made up of Disadvantaged Pupil Impact Aid, which directs resources to economically disadvantaged students, and Student Wellness and Success, which directs resources to supporting the physical, social, emotional, and intellectual needs of students.

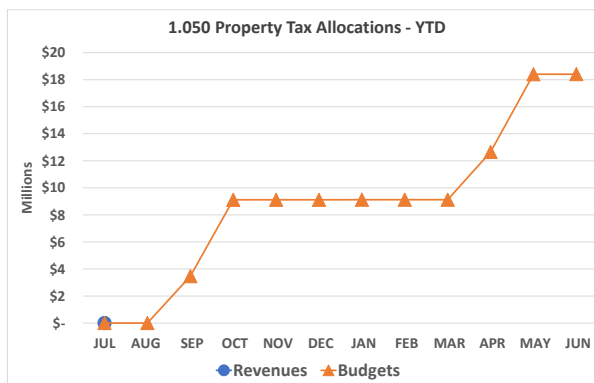
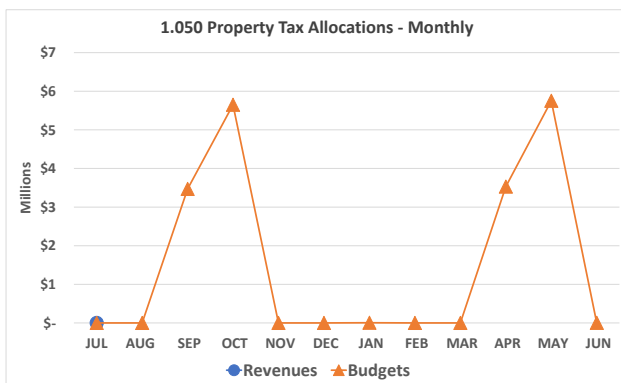


The availability of resources from these revenue categories are subject to change based on the State's future Biennial Budgets.

**Property Tax Allocations (1.050)** – Property tax allocation primarily consists of reimbursements from the state of Ohio for local taxpayer credits or reductions. The state reduces the local taxpayer's tax bill with a 10% rollback credit, and 2.5% owner-occupied rollback credit, plus a homestead credit for qualifying taxpayers. In fiscal year 2025, approximately 10.4% local residential property taxes will be reimbursed by the state in the form of rollback credits and approximately 4.7% will be reimbursed in the form of qualifying homestead exemption credits.

This revenue category accounts for 3% of planned revenues and 0% of actual YTD revenues, excluding advances.

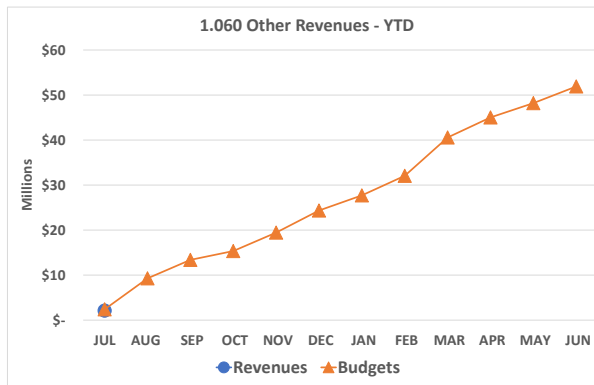
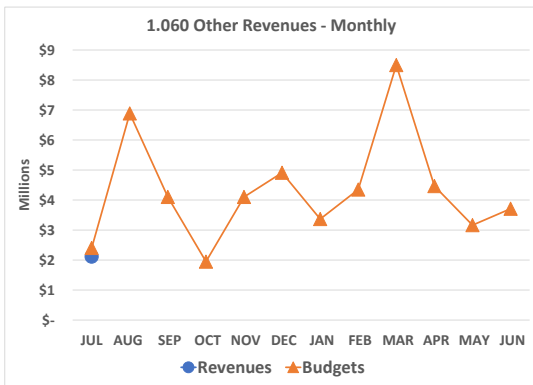
Receipts for this revenue category are received on a similar schedule to property tax, with one settlement in the first half of the fiscal year, and a second settlement in the second half of the fiscal year.





### General Fund Revenues Year to Date (Continued)

**Other Revenues (1.060)** – Revenues not previously included in other categories are included here. This category is comprised of tuition, fees, investment income, rental income, unrestricted gifts, reimbursements, and others. This revenue category accounts for 7% of planned revenues and 4% of actual YTD revenues, excluding advances. Other revenues typically have a large degree of month-to-month fluctuation due to irregular and unpredictable receipt dates. The school district's largest sources of other revenue are State Medicaid reimbursements and tuition adjustments applied to the State Foundation Formula.



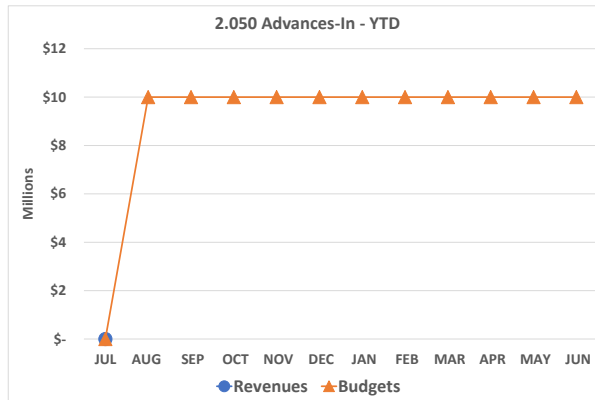
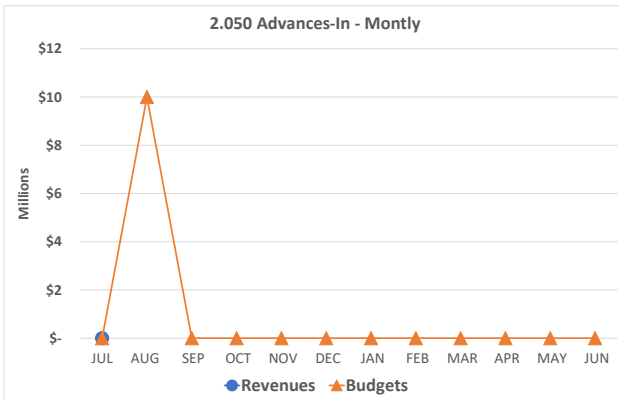


**General Fund Revenues Year to Date (Continued)**

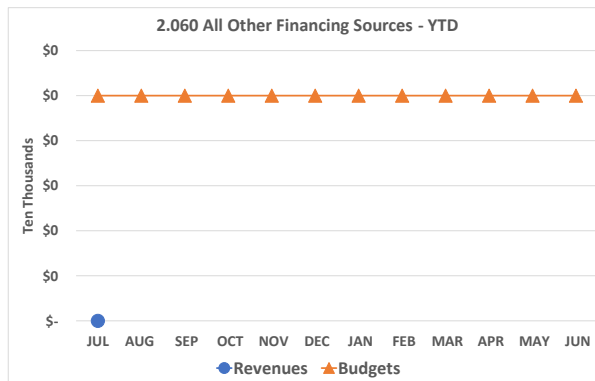
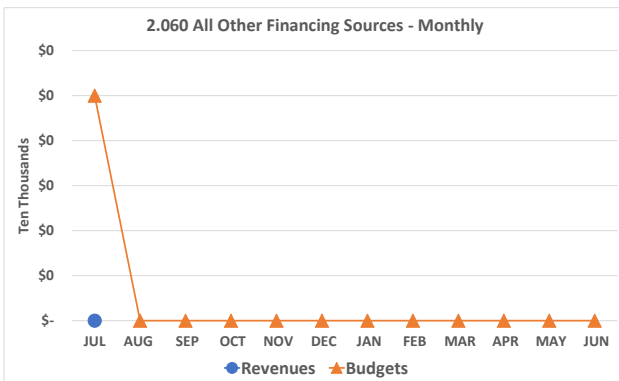
**Other Financing Sources (2.070) – This includes both Advances-In (2.050) and All Other Financing Sources (2.060). While significant in total dollar amount, these revenue categories are not part of the regular revenue operations of the district.**

**Advances-In (2.050) – This revenue category represents the repayment of an interfund loan made to other funds, by the general fund, in the prior fiscal year. The interfund loan is due to the timing of the receipt of reimbursements in state and federal grant funds as well as to cover budgetary deficits in other funds. Interfund loans are required to be repaid within the next fiscal year. The repayment of prior year advances was as follows:**

Classification	Amount
Other Local Grants	\$727,356
Public School Preschool	917,512
Vocational Education Enhancement	19,098
Vocational Education	728,755
Title I School Improvement Subsidy A	1,839,966
Title III - Limited English Proficiency	434,680
Refugee Children School Impact Act	475,890
Title IV - Student Support and Academic Enrichment	2,596,883
Title II - Improving Teacher Quality	4,669,581
<b>Total Advance-In</b>	<b>\$12,409,723</b>



**All Other Financing Sources (2.060) – Represents financing sources that are not interfund activity. For this fiscal year, they are comprised of refunds of prior year expenditures and are not a significant source of revenue.**



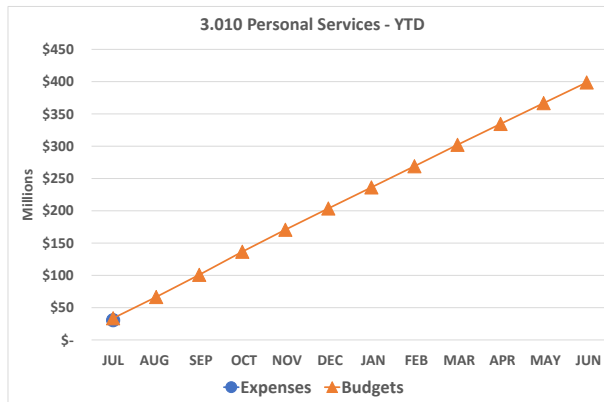
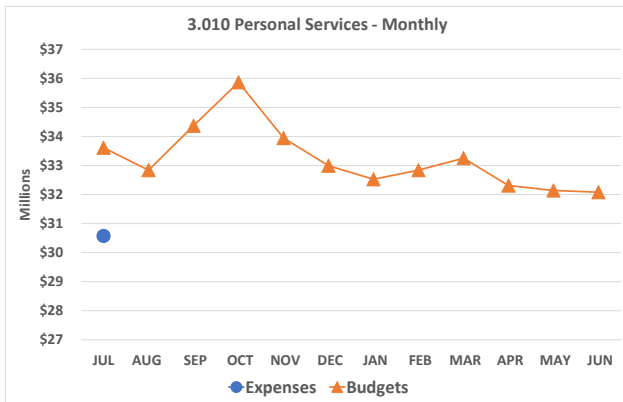


## General Fund Expenditures Year to Date

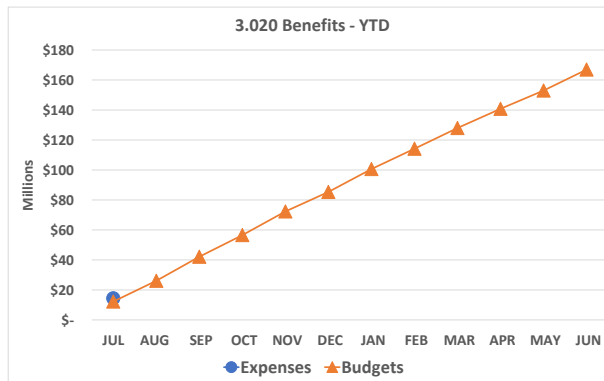
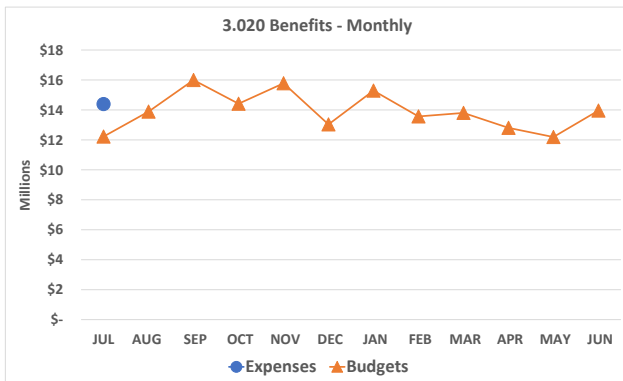
At different points throughout the year, the school district adopts a Five Year Forecast, with a final update adopted at the Board's May business meeting. The District's legal level of control is at the fund level, however management tracks expenditures at a more detailed level. An analysis of each major expenditure, planned and actual, is contained herein. Monthly projections are done on a straight-line basis based on prior fiscal years.

Object	Classification	YTD Actual	FY Budget	YTD Variance	% Variance
3.010	Personal Services	\$30,575,281	\$398,787,000	-\$368,211,719	-92%
3.020	Benefits	14,390,712	166,927,466	-152,536,754	-91%
3.030	Purchased Services	8,251,468	118,527,345	-110,275,877	-93%
3.040	Supplies and Materials	7,000,012	21,201,149	-14,201,137	-67%
3.050	Capital Outlay	94,049	8,440,884	-8,346,835	-99%
4.300	Other	3,317,418	10,958,792	-7,641,374	-70%
5.050	TOTAL EXPENDITURES	63,628,940	724,842,636	-661,213,696	-91%
5.020	Advances-Out	0	10,000,000	-10,000,000	-100%
5.080	TOTAL EXPENDITURES AND OTHER FINANCING USES	63,628,940	734,842,636	-671,213,696	-91%
6.010	Excess/Shortfall (rev.- exp.)	-\$8,039,120	-\$22,442,638	\$14,403,518	-64%

**Personal Services (3.010)** – Salaries and wages represent 55% of budgeted expenditures, excluding other financing uses, and 48% of actual YTD expenditures. Salaries and wages are scheduled to increase, per negotiated agreement, at a rate of 4.00% in FY25. Actual growth, including new positions and other cost increases, is expected to be 4.87% compared to the previous year.



**Benefits (3.020)** – Includes healthcare, pension, workers' compensation, and other fringe benefits paid by the District on behalf of employees. Benefits represent 23% of budgeted and 23% of actual YTD expenditures. Benefits are expected to remain flat, as compared to the prior year. This is driven primarily by pharmacy rebates offsetting cost growth.

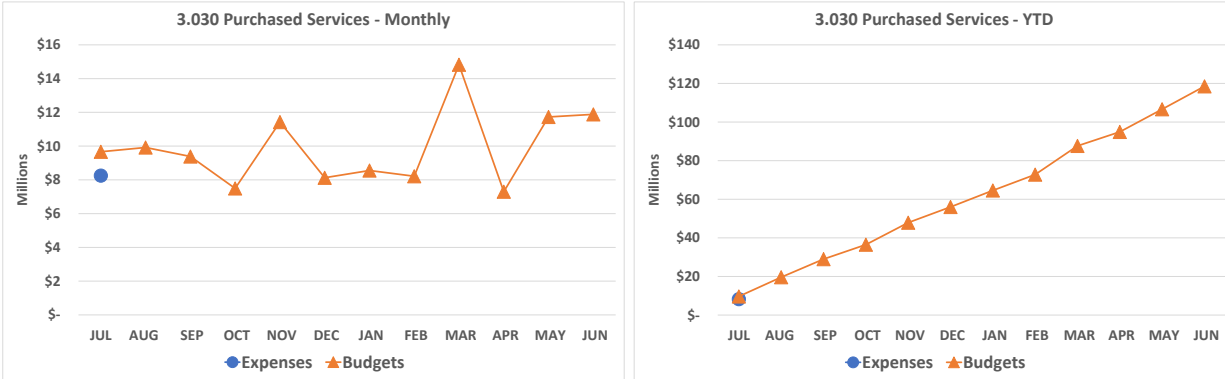




**General Fund Expenditures Year to Date (Continued)**

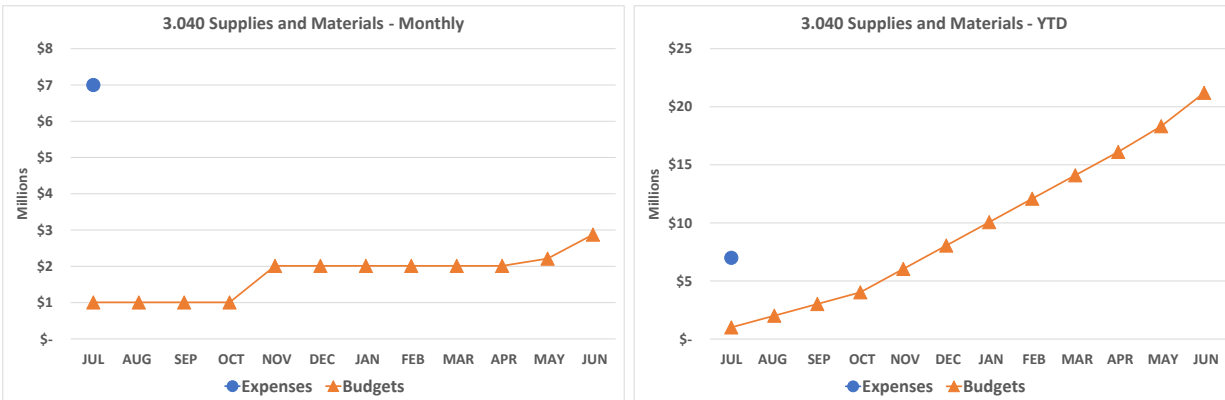
**Purchased Services (3.030) – This expenditure includes contracted services, certain payments to other districts, student transportation, utilities, and certain meeting costs. This is the largest expenditure type, not related to employee costs, with 13% of total budgeted expenditures and 16% of actual YTD expenditures.**

**Large swings occur, typically near the beginning and end of the fiscal year in this expenditure. This is driven primarily by the renewal of annual contracts and tuition payments made to other districts.**



**Supplies and Materials (3.040) – This includes costs incurred for classroom supplies, textbooks, library books, electronic goods, food, and maintenance supplies. This expenditure represents 11% of total budgeted expenditures and 3% of actual YTD expenditures.**

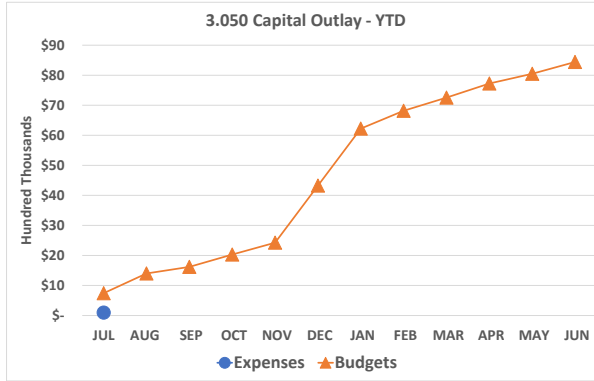
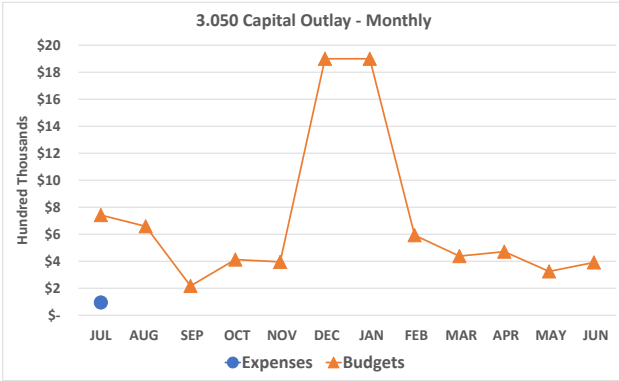
**This expenditure is subject to large month-to-month swings due to accounting adjustments related to purchasing card transactions.**



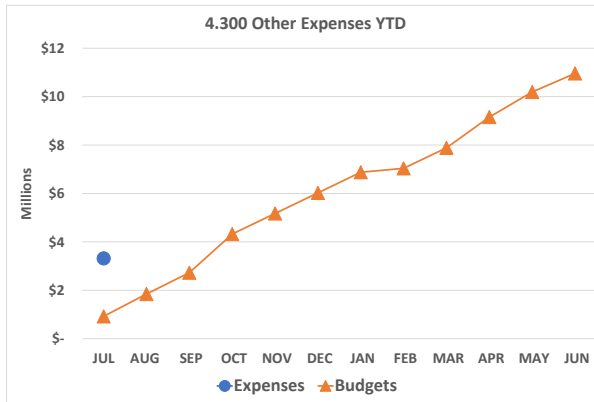
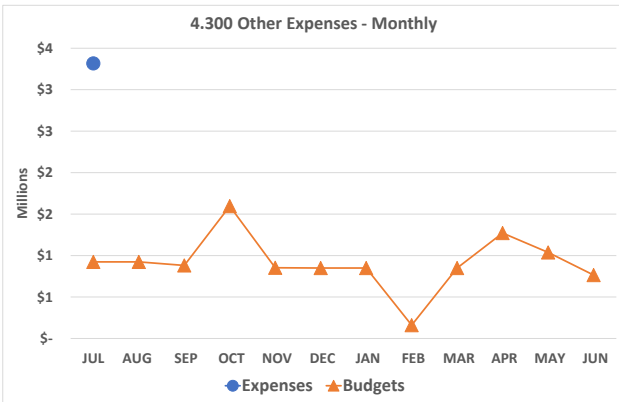


**General Fund Expenditures Year to Date (Continued)**

**Capital Outlay (3.050) – This expenditure is the smallest within the general fund. It represents less than 1% of total expenditures. Costs included here are primarily equipment purchases. Most capital outlay costs are incurred by other funds.**



**Other Expenses (4.300) – This expenditure includes costs not already included in previously presented expenditures. The largest cost within this group is County auditor and treasurer fees on real property tax collection. The timing of these fees corresponds to the collection of tax revenue. This represents 1% of budgeted and 5% of actual YTD expenditures.**



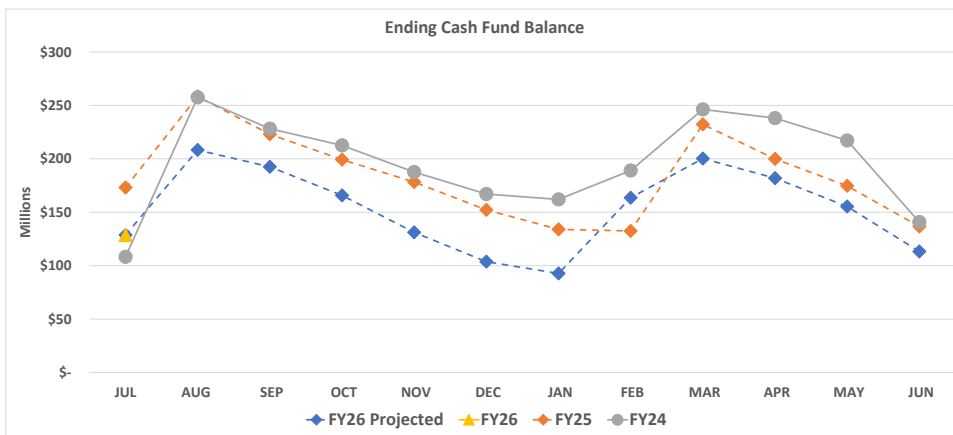
**Advances Out (5.050) – This expenditure represents an interfund loan made to other funds by the general fund. The interfund loan is due to the timing of the receipt of reimbursements in state and federal grant funds as well as to cover budgetary deficits in other funds. Interfund loans are required to be repaid within the next fiscal year. This cost is typically incurred in June every fiscal year.**



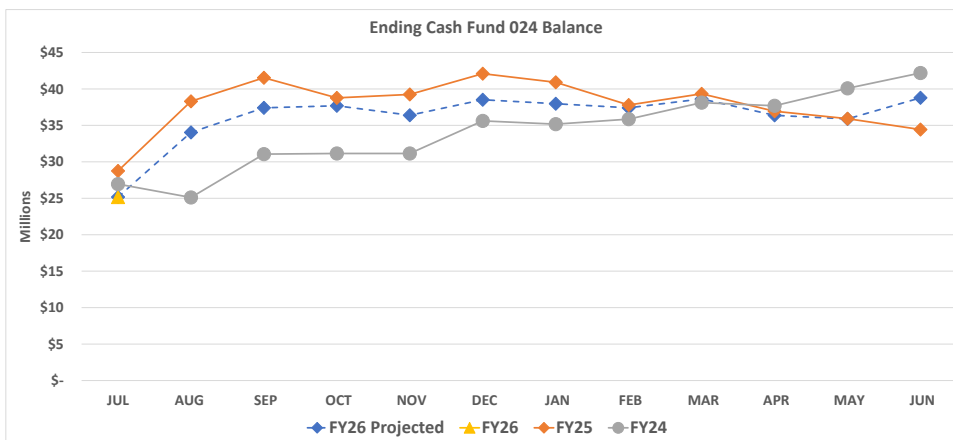
**General Fund Cash Flow Analysis**

As of June 30, 2025, the General Fund's fund cash balance is \$132,977,068 and unencumbered fund cash balance is \$104,247,317.

General Fund Cash Flow Analysis	
Beginning Fund Cash Balance, July 1	\$140,799,283
Total Revenues and Other Financing Sources	737,375,938
Total Expenditures	-745,198,153
Revenues over Expenditures	-7,822,215
Ending Fund Cash Balance, July 31st	132,977,068
Encumbrances	-28,729,751
Unencumbered Fund Cash Balance, July 31	<u>\$104,247,317</u>



Below is a summary of ending cash balances, by period, for the 024FD Employee Benefits Self-Insurance fund:





## **OTHER FINANCIAL INFORMATION**

**Cash Reconciliation**

**All Funds Aggregated Financial Report**

**All Funds Aggregated Budget Report**

**Purchase Orders Between \$25,000 and \$50,000**



**Cleveland Metropolitan School District**  
**Cash Reconciliation**  
**July 31, 2025**

<b>Bank Statements:</b>	
BNY Mellon (Bond Sinking Fund) - 6754	\$53,141,902
Fifth Third (Procurement Card Program) - 3344	284,374
JP Morgan (Self Insurance) - MetLife	137,203
Key Bank (Accounts Payable Concentration Account) - 4657	7,727,132
Key Bank (Food Services Acct) - 9871	402,002
Key Bank (Payroll Concentration Acct) - 9905	4,524,885
Key Bank (Student Activities Acct) - 9912	1,389,975
PNC (Construction Retainage) - 9366	2,038,051
STAR OH (Construction LFI Funds) - 6427	125,078,544
STAR OH (State 7) - 76013	43,628
STAR OH (State Funds / Operating Funds) - 1661	61,540,971
USBank (Investments / Operating Funds) - 3067	92,370,063
<b>Total Bank Statements</b>	<b>\$423,686,748</b>

<b>Adjustments to Bank Balances:</b>	
Keybank (AP Checking 3688 Outstanding Checks)	-\$3,961,778
Keybank (Payroll Checking 2813 Outstanding Checks)	-55,373
Keybank (Payroll Concentration EFT Outstanding)	-1,885
Keybank (AP Concentration EFT Outstanding)	-2,392,729
ePay (Virtual Credit Card Funds Transferred/Returned - Net)	-327,315
<b>Total Outstanding Items</b>	<b>-6,546,538</b>
<b>ADJUSTED BANK BALANCE</b>	<b>\$417,140,210</b>

<b>Fund Cash Balances:</b>	
001FD_L General Fund	\$128,642,920
002FD_L Bond Retirement	87,925,208
003FD_L Permanent Improvement	55,967,589
006FD_L Food Services	13,822,280
007FD_T Special Trust	782,737
010FD_L Classroom Facilities	72,556,726
018FD_L Public School Support	1,041,757
019FD_L Other Grants	0
023FD_L Liability Self-Insurance	540,045
024FD_L Employee Benefits Self-Insurance	25,174,035
034FD_L Classroom Facilities Maintenance	9,985,220
036FD_L Partnering Community School	1,005,000



**Cleveland Metropolitan School District**  
**Cash Reconciliation**  
**July 31, 2025**

<b>Fund Cash Balances Continued</b>	
200FD_L Student Managed Student Activity	\$695,819
300FD_L District Managed Student Activity	117,908
401FD_A Auxiliary Services (NPSS)	1,097,041
439FD_B Public School Preschool	567,110
451FD_B Data Communications for School Buildings	0
461FD_L Vocational Education Enhancement	8,040
499FD_B Miscellaneous State Grants	1,551,132
507FD_G Elementary and Secondary School Emergency Relief	0
508FD_G Governors Emergency Education Relief	0
512FD_L School Maintenance and Operational Assistance	567,925
516FD_F IDEA, Part B, Special Education	7,660,507
524FD_O Vocational Education: Carl D. Perkins	601,731
536FD_O Title I School Improvement Stimulus A	852,054
537FD_L Title I School Improvement Stimulus G	0
542FD_L Nutrition Education and Training Program A	0
551FD_O Title III, Limited English Proficiency	426,057
571FD_O Refugee Children School Impact Act	144,731
572FD_G Title I Disadvantaged Children/Targeted Assistance	3,326,508
584FD_O Title IV, Part A, Student Supports	\$2,224,570
587FD_L IDEA Preschool Grant for the Handicapped	\$13,035
590FD_O Improving Teacher Quality	\$4,458,287
599FD_O Miscellaneous Federal Grants	\$3,311,231
999FD Payroll Clearing Fund	-\$7,926,991
<b>Total Fund Cash Balances</b>	<b>\$417,140,210</b>



**Cleveland Metropolitan School District**  
**All Funds Aggregated Financial Report**  
**For the Period of July 1, 2025 to June 30, 2026**

	Beginning Cash Balances 7/1/2025	YTD Receipts	YTD Expenditures	Ending Cash Balances 7/31/2025
001FD_L General Fund	\$136,682,041	\$55,589,820	\$63,628,940	\$128,642,920
002FD_L Bond Retirement	84,019,249	3,905,958	0	87,925,208
003FD_L Permanent Improvement	56,179,329	326,212	537,951	55,967,589
006FD_L Food Services	11,612,259	2,885,537	675,516	13,822,280
007FD_T Special Trust	777,423	158,019	152,705	782,737
010FD_L Classroom Facilities	65,422,666	9,398,210	2,264,150	72,556,726
018FD_L Public School Support	1,039,121	8,782	6,146	1,041,757
019FD_L Other Grants	0	0	0	0
023FD_L Liability Self-Insurance	557,245	0	17,200	540,045
024FD_L Employee Benefits Self-Insurance	34,426,925	10,716,969	19,969,858	25,174,035
034FD_L Classroom Facilities Maintenance	9,864,176	196,000	74,956	9,985,220
036FD_L Partnering Community School	0	1,005,000	0	1,005,000
200FD_L Student Managed Student Activity	707,264	9,998	21,443	695,819
300FD_L District Managed Student Activity	128,607	997	11,696	117,908
401FD_A Auxiliary Services (NPSS)	812,561	0	-284,480	1,097,041
439FD_B Public School Preschool	270,507	525,484	228,881	567,110
451FD_B Data Communications for School Buildings	0	0	0	0
461FD_L Vocational Education Enhancement	8,040	0	0	8,040
499FD_B Miscellaneous State Grants	1,554,156	29,859	32,883	1,551,132
*507FD_G Elementary and Secondary School	0	0	0	0
*512FD_L School Maintenance and Operational	567,925	0	0	567,925
516FD_F IDEA, Part B, Special Education	8,586,323	415,985	1,341,801	7,660,507
524FD_O Vocational Education: Carl D. Perkins	300,668	340,959	39,896	601,731
536FD_O Title I School Improvement Stimulus A	730,518	255,911	134,375	852,054
542FD_L Nutrition Education and Training Program A	0	0	0	0
551FD_O Title III, Limited English Proficiency	409,214	56,584	39,741	426,057
571FD_O Refugee Children School Impact Act	45,214	126,721	27,204	144,731
*572FD_G Title I Disadvantaged Children	7,006,123	1,283,399	4,963,015	3,326,508
584FD_O Title IV, Part A, Student Supports	2,563,975	46,789	386,193	2,224,570
587FD_L IDEA Preschool Grant for the Handicapped	25,987	10,828	23,781	13,035
590FD_O Improving Teacher Quality	4,314,715	354,257	210,685	4,458,287
599FD_O Miscellaneous Federal Grants	3,300,510	13,084	2,363	3,311,231
999FD Payroll Clearing Fund	-1,773,350	4,387	6,158,028	-7,926,991
	<b>430,139,389</b>	<b>87,665,748</b>	<b>100,664,927</b>	<b>417,140,210</b>

- \*507FD\_G Elementary and Secondary School Emergency Relief
- \*512FD\_L School Maintenance and Operational Assistance
- \*572FD\_G Title I Disadvantaged Children/Targeted Assistance

*Negative ending grant balances are due to the timing of reimbursements from the State. Expenditures are made, then reimbursed afterward. When revenue is received, the funds will be made whole.*



**Cleveland Metropolitan School District**  
**All Funds Aggregated Budget Report**  
**For the Period of July 1, 2025 to June 30, 2026**

	Board Appropriations 6/25/2025	Workday Appropriations	YTD Expenditures
001FD_L General Fund	\$757,830,884	\$757,830,884	\$63,628,940
002FD_L Bond Retirement	31,000,000	31,000,000	0
003FD_L Permanent Improvement	22,658,632	22,658,632	537,951
006FD_L Food Services	27,022,897	27,022,897	675,516
007FD_T Special Trust	4,071,418	4,071,418	152,705
010FD_L Classroom Facilities	87,031,520	87,031,520	2,264,150
018FD_L Public School Support	320,054	320,054	6,146
019FD_L Other Grants	727,356	727,356	0
023FD_L Liability Self-Insurance	1,000,000	1,000,000	17,200
024FD_L Employee Benefits Self-Insurance	150,000,000	150,000,000	19,969,858
034FD_L Classroom Facilities Maintenance	3,160,216	3,160,216	74,956
036FD_L Partnering Community School	9,200,000	9,200,000	0
200FD_L Student Managed Student Activity	514,682	514,682	21,443
300FD_L District Managed Student Activity	188,572	188,572	11,696
401FD_A Auxiliary Services (NPSS)	4,097,496	4,097,496	-284,480
439FD_B Public School Preschool	2,060,831	2,060,831	228,881
451FD_B Data Communications for School Buildings	0	0	0
461FD_L Vocational Education Enhancement	0	0	0
499FD_B Miscellaneous State Grants	619,429	619,429	32,883
*507FD_G Elementary and Secondary School	0	0	0
*512FD_L School Maintenance and Operational	150,000	150,000	0
516FD_F IDEA, Part B, Special Education	12,289,840	12,289,840	1,341,801
524FD_O Vocational Education: Carl D. Perkins	1,902,955	1,902,955	39,896
536FD_O Title I School Improvement Stimulus A	3,920,799	3,920,799	134,375
537FD_L Title I School Improvement Stimulus G	0	0	0
542FD_L Nutrition Education and Training Program A	0	0	0
551FD_O Title III, Limited English Proficiency	1,041,145	1,041,145	39,741
571FD_O Refugee Children School Impact Act	151,905	151,905	27,204
*572FD_G Title I Disadvantaged Children	45,304,784	45,304,784	4,963,015
584FD_O Title IV, Part A, Student Supports	3,404,193	3,404,193	386,193
587FD_L IDEA Preschool Grant for the Handicapped	331,828	331,828	23,781
590FD_O Improving Teacher Quality	5,882,902	5,882,902	210,685
599FD_O Miscellaneous Federal Grants	2,003,159	2,003,159	2,363
	<b>\$1,177,887,497</b>	<b>\$1,177,887,497</b>	<b>\$94,506,899</b>

\*507FD\_G Elementary and Secondary School Emergency Relief  
 \*512FD\_L School Maintenance and Operational Assistance  
 \*572FD\_G Title I Disadvantaged Children/Targeted Assistance

*Variances between appropriations and workday budget are temporary, and will be adjusted by the Board's next appropriation update.*



**Cleveland Metropolitan School District**  
**Purchase Orders Between \$25,000 and \$50,000**  
**For the Period of July 1, 2025 to June 30, 2026**

Supplier	Purchase Order	Document Date	Amount
Martin Public Seating, LLC	PO-10119719	7/11/2025	\$35,570
Robert Half International DBA Accountemps, Officeteam	PO-10119808	7/16/2025	37,978
Cleveland State University Cashier Office	PO-10119810	7/16/2025	44,500
FinixPro LLC	PO-10119688	7/17/2025	35,965
Boland Medical Transportation	PO-10119689	7/21/2025	43,050
MAM TRANSIT LLC	PO-10119931	7/22/2025	26,713
Mobility Express LLC	PO-10119932	7/22/2025	38,806
William Doss DBA Steven's Defenders	PO-10119929	7/22/2025	31,156
Northeast Lubricants, Ltd.	PO-10119941	7/22/2025	45,000
Cintas Corporation No. 2	PO-10119949	7/22/2025	40,000
Door and Window Guard Systems, Inc.	PO-10119971	7/23/2025	38,554
Bounceback LLC	PO-10119991	7/24/2025	29,850
The Sanson Company	PO-10120026	7/25/2025	40,000
Pearson Assessments	PO-10120076	7/28/2025	39,600
International Food Solutions, Inc. DBA ASIAN FOOD SOLUTIONS/CON	PO-10120125	7/29/2025	30,000
Purple Communications, Inc.	PO-10120174	7/30/2025	25,000
Popowski Paint & Paper, Inc.	PO-10120219	7/30/2025	31,200
Abm Parking Services	PO-10120139	7/31/2025	30,420

643,361