



Finance Department

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

For the Period of July 1, 2025 to January 31, 2026

TABLE OF CONTENTS

All Funds Aggregated Financial Report	Page 13
All Funds Aggregated Budget Report	Page 14
Purchase Orders Between \$25,000 and \$50,000	Page 15

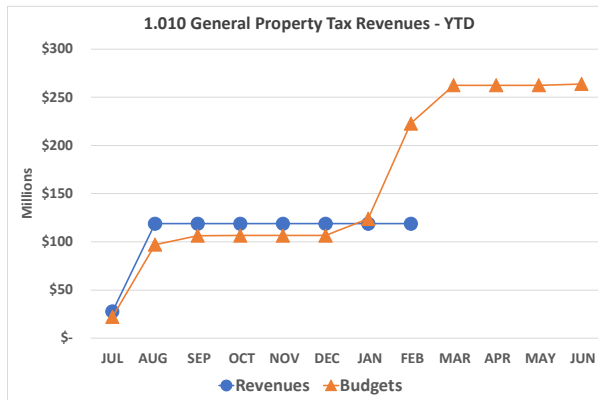
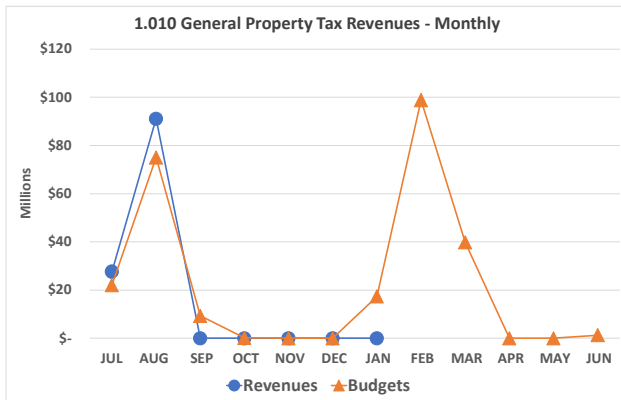
General Fund Revenues Year to Date

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)	\$118,793,287	\$263,755,885	-\$144,962,598	-55%
1.020	Tangible Personal Property Tax	18,218,759	48,259,698	-30,040,939	-62%
1.035	Unrestricted State Grants-in-Aid	138,920,835	261,318,048	-122,397,213	-47%
1.040	Restricted State Grants-in-Aid	27,439,526	49,929,626	-22,490,100	-45%
1.050	Property Tax Allocation	8,787,792	17,695,671	-8,907,879	-50%
1.060	Other Revenues	32,214,571	56,397,833	-24,183,262	-43%
2.050	Advances-In	12,409,723	12,409,723	0	0%
2.060	All Other Financing Sources	0	1,000	-1,000	-100%
2.070	Total Other Financing Sources	12,409,723	12,410,723	-1,000	0%
2.080	Total Revenues and Other Financing Sources	\$356,784,492	\$709,767,484	-\$352,982,992	-50%

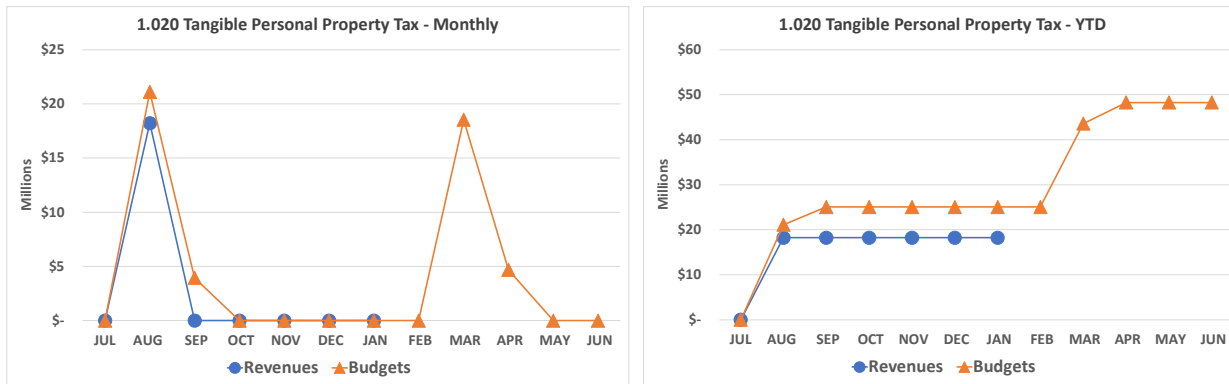
Property Taxes (1.010 & 1.020) – Property tax receipts represent 45% of planned revenues and 40% of actual YTD revenues, excluding advances. Property taxes are levied and assessed on a calendar year basis while the school district fiscal year runs July through June. First half tax collections are received 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 44% 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.

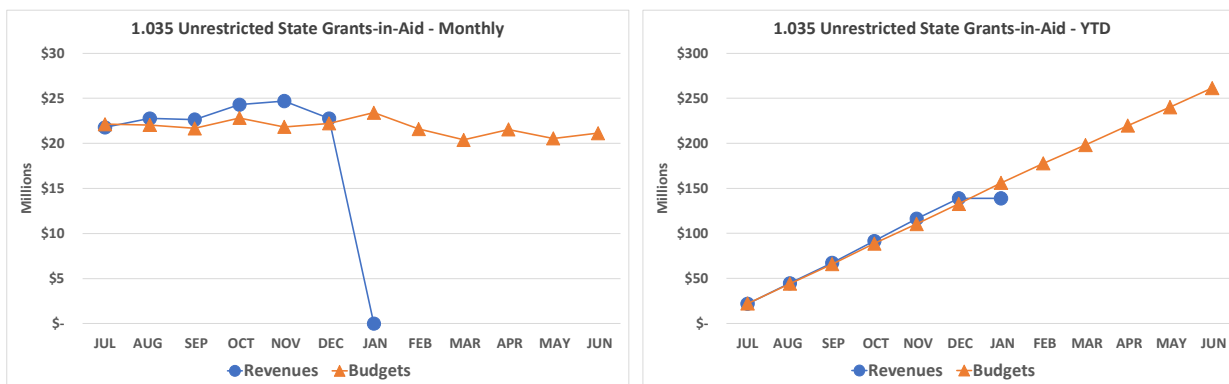


State Grants-in-Aid (1.035 & 1.040) – State aid accounts for 45% of planned revenues and 48% of actual YTD revenues, excluding advances. State aid is received through State Foundation settlements twice per month and contains both unrestricted and restricted revenue.

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.

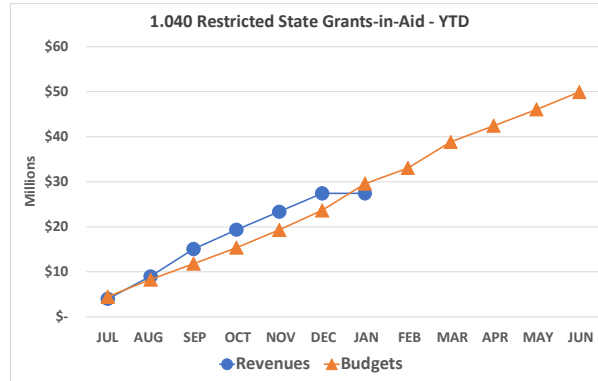
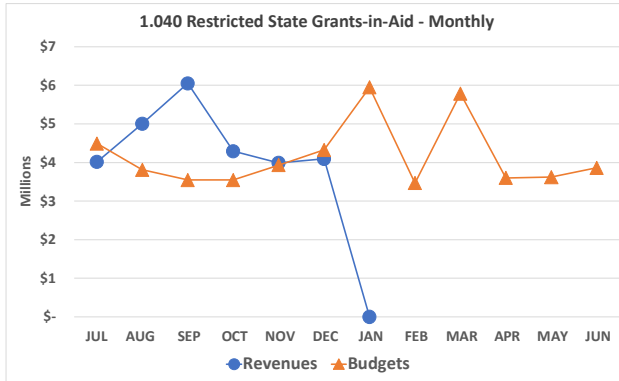
Unrestricted State Grants-in-Aid (1.035) – Unrestricted Aid is the portion of state per-pupil funding that is classified as unrestricted. For fiscal year 2025, the calculated base cost total for the school district is \$269,608,455, of which, the State's share is \$181,158,828 or \$5,529 per pupil.

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.

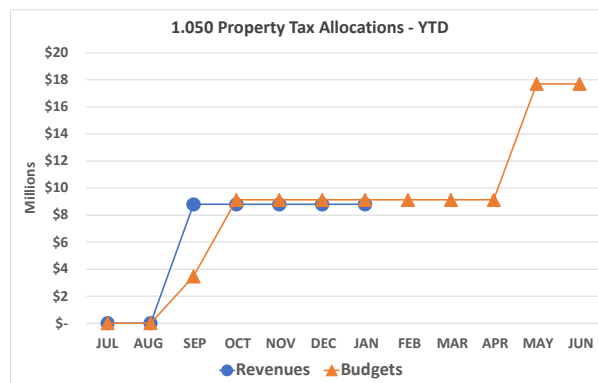
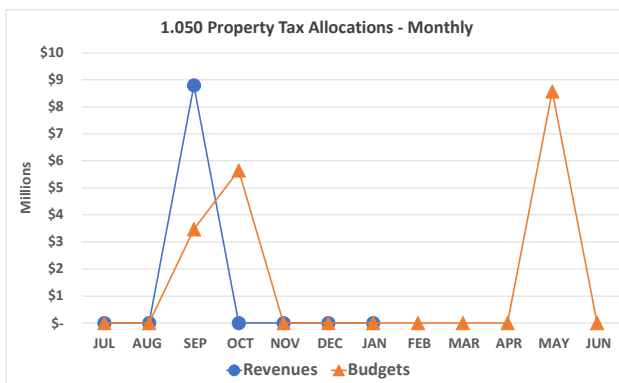


The availability of resources from these revenue categories are subject to change based on the State's future Biennial Budgets.

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.

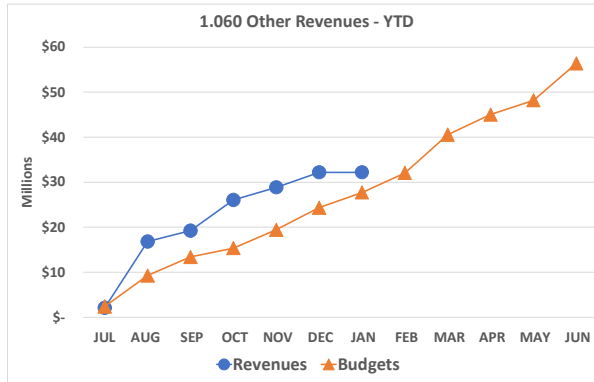
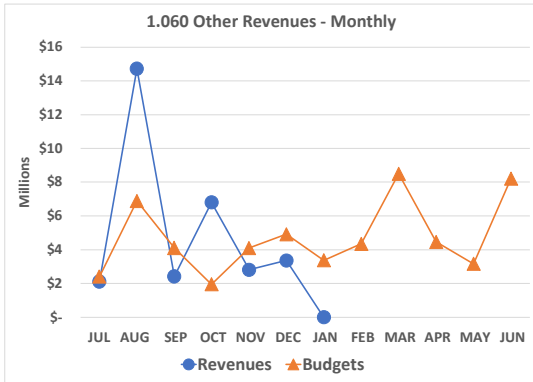
This revenue category accounts for 3% of planned revenues and 3% of actual YTD revenues, excluding advances.

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 8% of planned revenues and 9% 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.

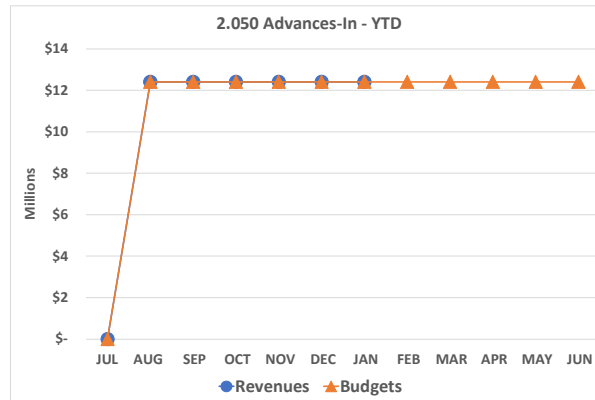
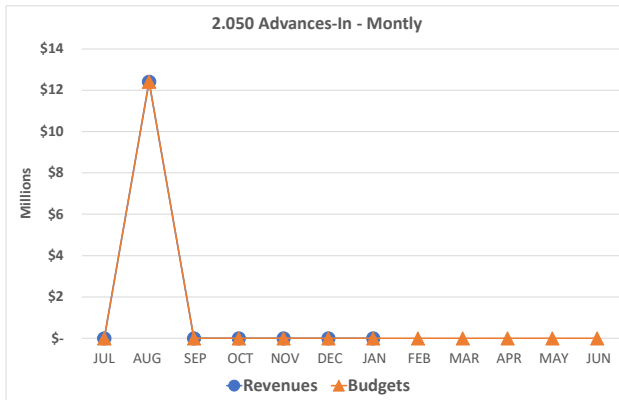


General Fund Revenues Year to Date (Continued)

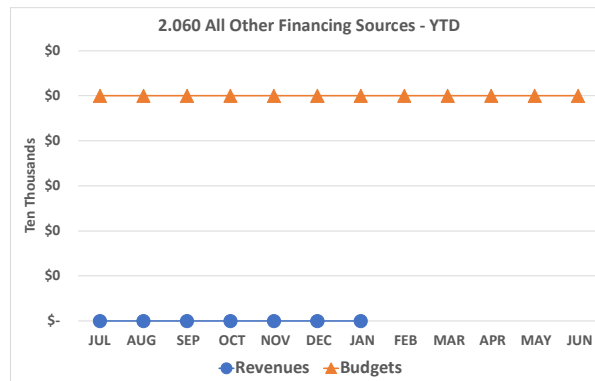
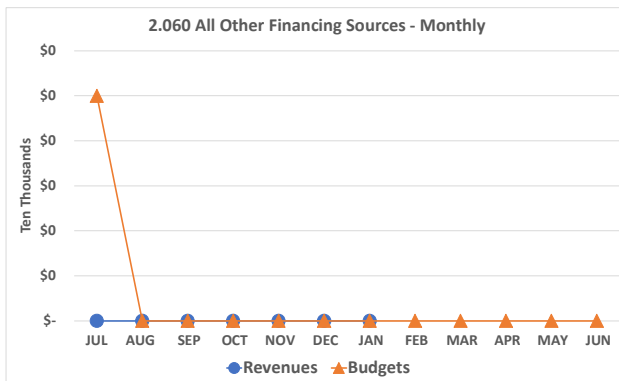
Other Financing Sources (2.070) – This includes both Advances-In (2.050) and All Other Financing Sources (2.060). While significant in total dollar amount, these revenue categories are not part of the regular revenue operations of the district.

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
Total Advance-In	\$12,409,723



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.

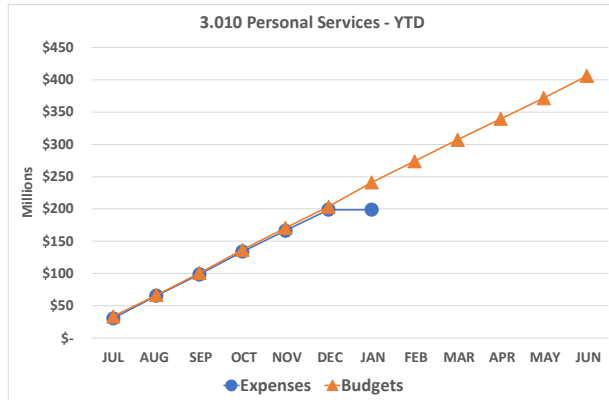
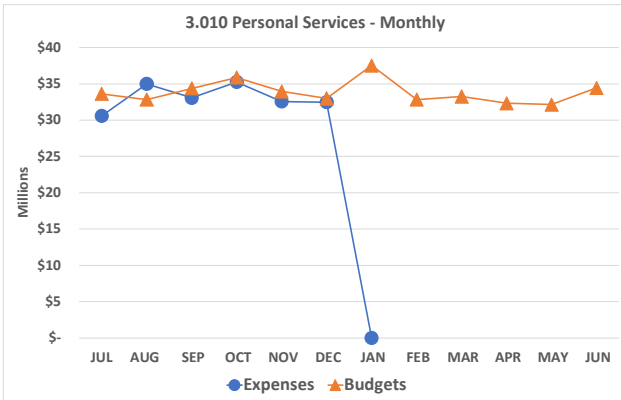


General Fund Expenditures Year to Date

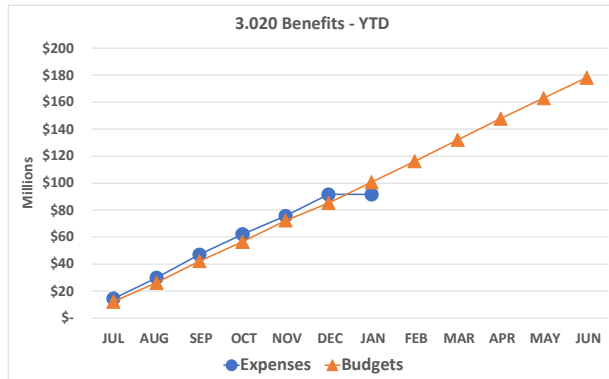
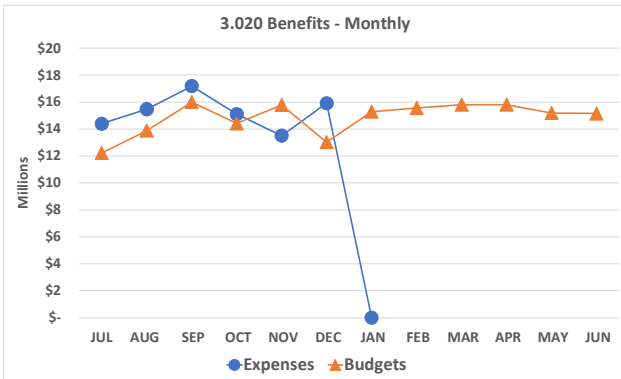
At different points throughout the year, the school district adopts a Five Year Forecast, with a final update adopted at the Board's May business meeting. The District's legal level of control is at the fund level, however management tracks expenditures at a more detailed level. An analysis of each major 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	\$198,922,059	\$406,144,430	-\$207,222,371	-51%
3.020	Benefits	91,572,300	178,130,935	-86,558,635	-49%
3.030	Purchased Services	64,695,417	110,527,345	-45,831,928	-41%
3.040	Supplies and Materials	12,316,323	20,201,149	-7,884,826	-39%
3.050	Capital Outlay	1,321,835	7,440,884	-6,119,049	-82%
4.300	Other	6,127,133	10,958,792	-4,831,659	-44%
5.050	TOTAL EXPENDITURES	374,955,066	733,403,535	-358,448,469	-49%
5.020	Advances-Out	0	10,000,000	-10,000,000	-100%
5.080	TOTAL EXPENDITURES AND OTHER FINANCING USES	374,955,066	743,403,535	-368,448,469	-50%
6.010	Excess/Shortfall (rev.- exp.)	-\$18,170,574	-\$33,636,051	\$15,465,477	-46%

Personal Services (3.010) – Salaries and wages represent 55% of budgeted expenditures, excluding other financing uses, and 53% 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.



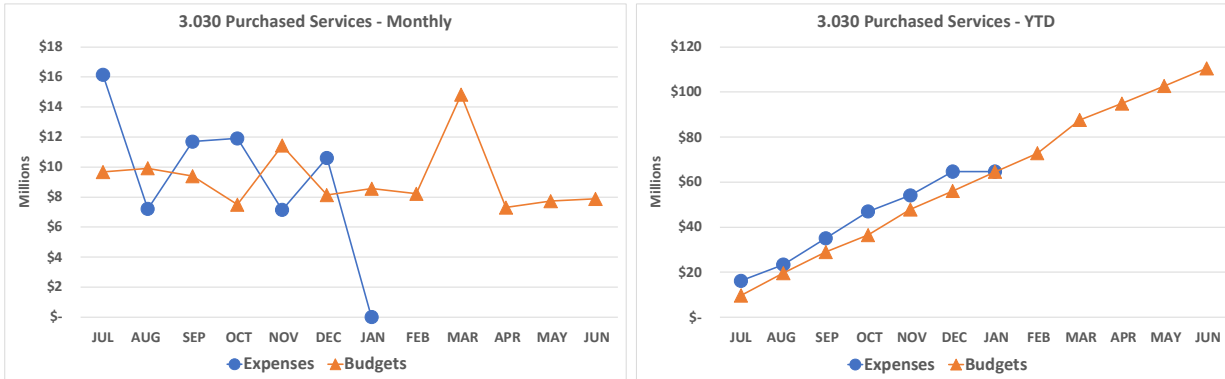
Benefits (3.020) – Includes healthcare, pension, workers' compensation, and other fringe benefits paid by the District on behalf of employees. Benefits represent 24% of budgeted and 24% of actual YTD expenditures. Benefits are expected to remain flat, as compared to the prior year. This is driven primarily by pharmacy rebates offsetting cost growth.



General Fund Expenditures Year to Date (Continued)

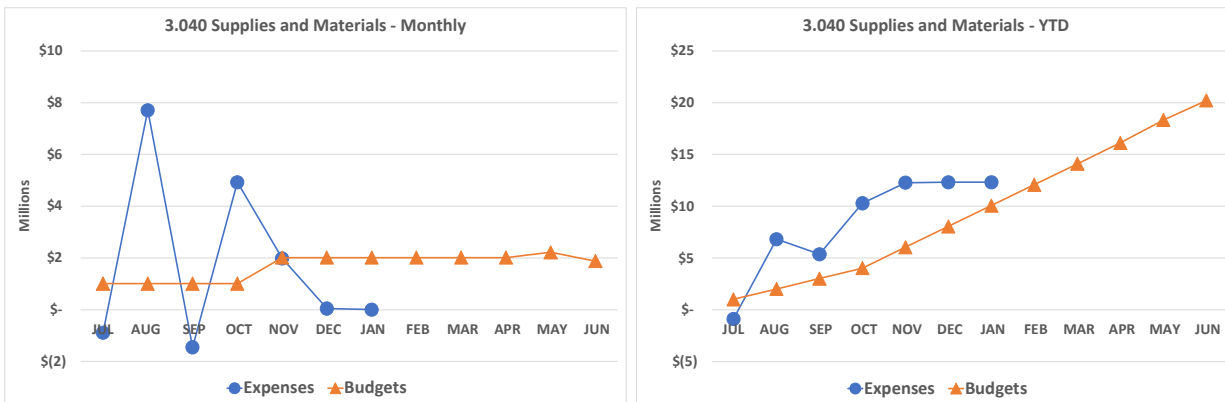
Purchased Services (3.030) – This expenditure includes contracted services, certain payments to other districts, student transportation, utilities, and certain meeting costs. This is the largest expenditure type, not related to employee costs, with 17% of total budgeted expenditures and 15% of actual 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.



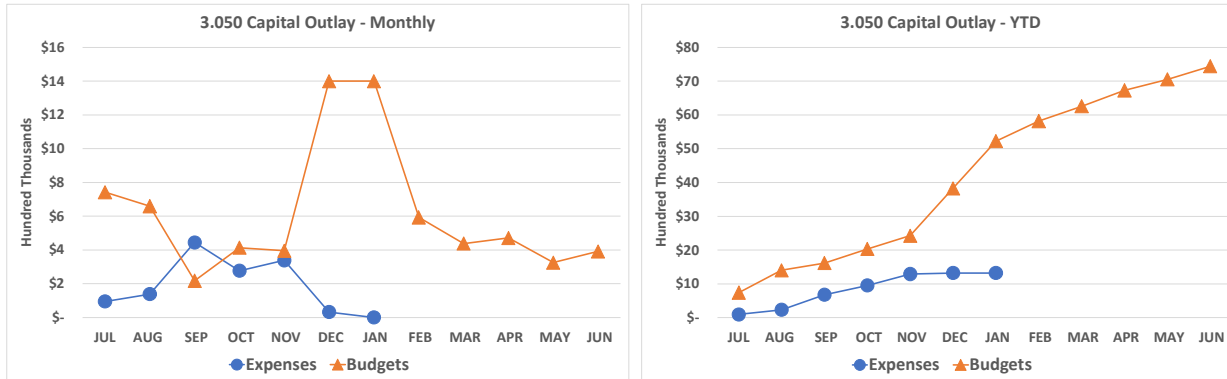
Supplies and Materials (3.040) – This includes costs incurred for classroom supplies, textbooks, library books, electronic goods, food, and maintenance supplies. This expenditure represents 3% of total budgeted expenditures and 3% of actual YTD expenditures.

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

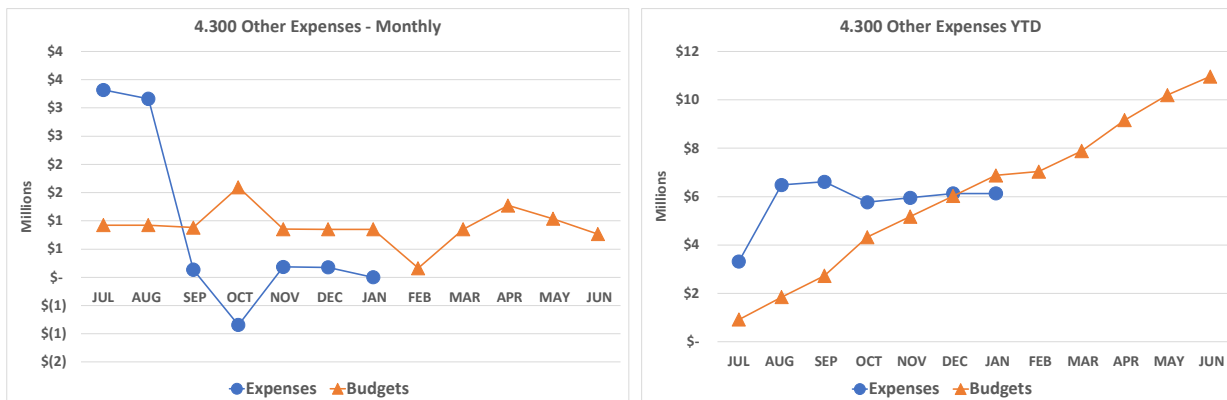


General Fund Expenditures Year to Date (Continued)

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 2% of actual YTD expenditures.

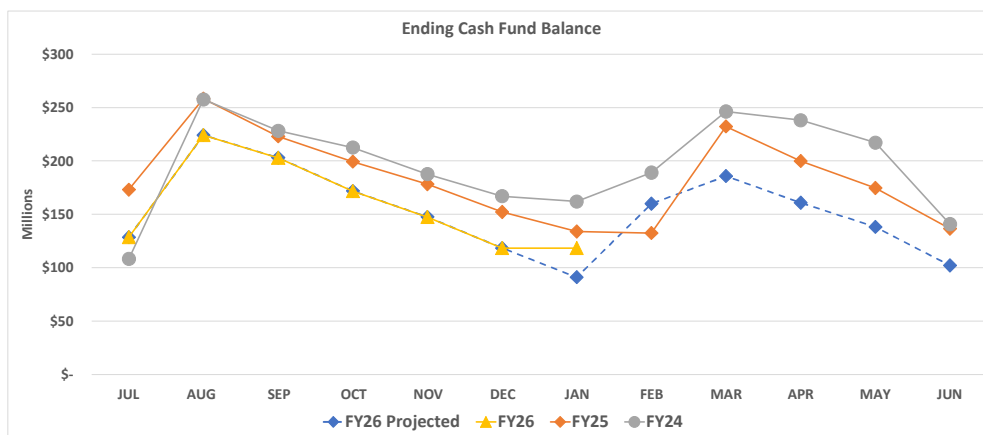


Advances Out (5.050) – This expenditure represents an interfund loan made to other funds by the general fund. The interfund loan is due to the timing of the receipt of reimbursements in state and federal grant funds as well as to cover budgetary deficits in other funds. Interfund loans are required to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

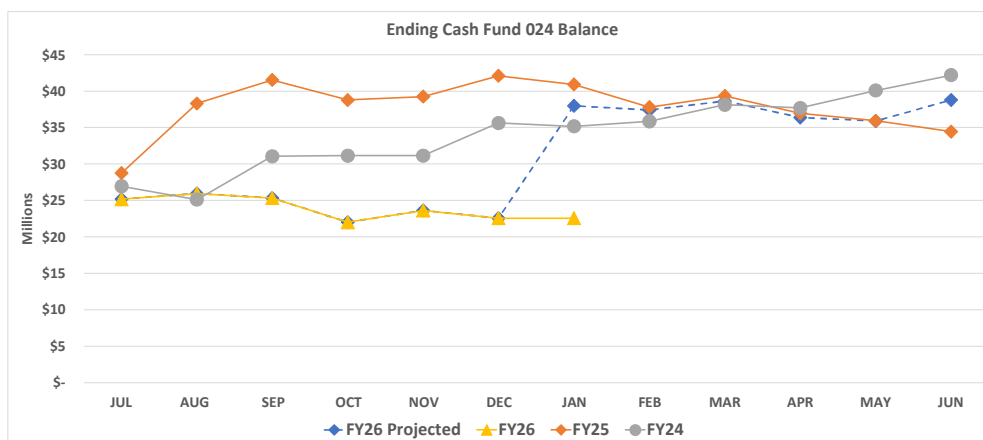
General Fund Cash Flow Analysis

As of January 30, 2026, the General Fund's fund cash balance is \$118,525,359 and unencumbered fund cash balance is \$94,780,227

General Fund Cash Flow Analysis	
Beginning Fund Cash Balance, July 1	\$136,682,041
Total Revenues and Other Financing Sources	356,798,384
Total Expenditures	-374,955,066
Revenues over Expenditures	-18,156,682
Ending Fund Cash Balance, January 31st	118,525,359
Encumbrances	-23,745,132
Unencumbered Fund Cash Balance, January 31st	\$94,780,227



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
January 31 2026

Bank Statements:	
BNY Mellon (Bond Sinking Fund) - 6754	\$57,568,175
Fifth Third (Procurement Card Program) - 3344	283,825
JP Morgan (Self Insurance) - MetLife	255,212
Key Bank (Accounts Payable Concentration Account) - 4657	13,751,737
Key Bank (Food Services Acct) - 9871	437,048
Key Bank (Payroll Concentration Acct) - 9905	3,850,578
Key Bank (Student Activities Acct) - 9912	1,719,661
PNC (Construction Retainage) - 9366	2,046,203
STAR OH (Construction LFI Funds) - 6427	32,387,104
STAR OH (State 7) - 76013	44,555
STAR OH (State Funds / Operating Funds) - 1661	96,567,742
USBank (Investments / Operating Funds) - 3067	83,896,242
Total Bank Statements	\$368,438,341

Adjustments to Bank Balances:	
Keybank (AP Checking 3688 Outstanding Checks)	-\$4,351,538
Keybank (Payroll Checking 2813 Outstanding Checks)	-55,373
Keybank (Payroll Concentration EFT Outstanding)	0
Keybank (AP Concentration EFT Outstanding)	0
ePay (Virtual Credit Card Funds Transferred/Returned - Net)	-419,349
Total Outstanding Items	-4,519,687
ADJUSTED BANK BALANCE	\$363,918,653

Fund Cash Balances:	
001FD_L General Fund	\$118,525,359
002FD_L Bond Retirement	80,479,763
003FD_L Permanent Improvement	51,659,065
006FD_L Food Services	14,137,550
007FD_T Special Trust	666,455
010FD_L Classroom Facilities	67,415,235
018FD_L Public School Support	1,063,127
019FD_L Other Grants	-627,356
023FD_L Liability Self-Insurance	449,775
024FD_L Employee Benefits Self-Insurance	22,570,794
034FD_L Classroom Facilities Maintenance	10,000,452
036FD_L Partnering Community School	444

Cleveland Metropolitan School District
Cash Reconciliation
January 31 2026

Fund Cash Balances Continued	
200FD_L Student Managed Student Activity	\$740,114
300FD_L District Managed Student Activity	168,370
401FD_A Auxiliary Services (NPSS)	1,050,587
439FD_B Public School Preschool	-814,142
451FD_B Data Communications for School Buildings	81,000
461FD_L Vocational Education Enhancement	-7,030
499FD_B Miscellaneous State Grants	1,633,048
507FD_G Elementary and Secondary School Emergency Relief	-1,256
508FD_G Governors Emergency Education Relief	0
512FD_L School Maintenance and Operational Assistance	560,593
516FD_F IDEA, Part B, Special Education	7,621,462
524FD_O Vocational Education: Carl D. Perkins	-373,679
536FD_O Title I School Improvement Stimulus A	-1,078,810
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	-8,288
571FD_O Refugee Children School Impact Act	-281,098
572FD_G Title I Disadvantaged Children/Targeted Assistance	5,946,360
584FD_O Title IV, Part A, Student Supports	-\$16,219
587FD_L IDEA Preschool Grant for the Handicapped	\$28,405
590FD_O Improving Teacher Quality	\$171,143
599FD_O Miscellaneous Federal Grants	\$3,638,590
999FD Payroll Clearing Fund	-\$5,154,716
Total Fund Cash Balances	\$380,245,096

Cleveland Metropolitan School District
All Funds Aggregated Financial Report
For the Period of July 1, 2025 to January 31, 2026

	Beginning Cash Balances 7/1/2025	YTD Receipts	YTD Expenditures	Ending Cash Balances 1/31/2026
001FD_L General Fund	\$136,682,041	\$399,126,778	\$441,805,658	\$94,003,161
002FD_L Bond Retirement	84,019,249	19,726,104	21,321,207	82,424,147
003FD_L Permanent Improvement	56,179,329	2,002,414	6,733,845	51,447,897
006FD_L Food Services	11,612,259	13,762,903	13,604,919	11,770,243
007FD_T Special Trust	777,423	1,148,361	1,435,783	490,002
010FD_L Classroom Facilities	65,422,666	11,495,362	11,965,529	64,952,499
018FD_L Public School Support	1,039,121	93,051	68,706	1,063,466
019FD_L Other Grants	0	100,000	727,356	-627,356
023FD_L Liability Self-Insurance	557,245	0	115,045	442,200
024FD_L Employee Benefits Self-Insurance	34,426,925	81,404,960	94,118,785	21,713,100
034FD_L Classroom Facilities Maintenance	9,864,176	1,141,825	959,971	10,046,029
036FD_L Partnering Community School	0	5,071,753	4,536,309	535,444
200FD_L Student Managed Student Activity	707,264	145,300	134,605	717,959
300FD_L District Managed Student Activity	128,607	155,835	112,010	172,432
401FD_A Auxiliary Services (NPSS)	812,561	1,227,866	1,253,774	786,653
439FD_B Public School Preschool	270,507	2,138,116	2,859,639	-451,016
451FD_B Data Communications for School Buildings	0	81,000	0	81,000
461FD_L Vocational Education Enhancement	8,040	4,959	20,029	-7,030
499FD_B Miscellaneous State Grants	1,554,156	250,368	159,226	1,645,298
*507FD_G Elementary and Secondary School	0	0	1,256	-1,256
*512FD_L School Maintenance and Operational	567,925	0	7,332	560,593
516FD_F IDEA, Part B, Special Education	8,586,323	8,357,011	8,556,643	8,386,691
524FD_O Vocational Education: Carl D. Perkins	300,668	377,625	1,197,032	-518,740
536FD_O Title I School Improvement Stimulus A	730,518	725,087	3,096,837	-1,641,232
542FD_L Nutrition Education and Training Program A	0	0	0	0
551FD_O Title III, Limited English Proficiency	409,214	422,302	844,937	-13,421
571FD_O Refugee Children School Impact Act	45,214	361,579	699,031	-292,238
*572FD_G Title I Disadvantaged Children	7,006,123	24,802,948	24,342,220	7,466,851
584FD_O Title IV, Part A, Student Supports	2,563,975	792,826	3,371,500	-14,699
587FD_L IDEA Preschool Grant for the Handicapped	25,987	124,792	122,109	28,670
590FD_O Improving Teacher Quality	4,314,715	2,228,417	6,413,785	129,347
599FD_O Miscellaneous Federal Grants	3,300,510	1,105,035	685,043	3,720,502
999FD Payroll Clearing Fund	-1,773,350	8,387	-2,508,750	743,787
	430,139,389	578,382,966	648,761,373	359,760,983

*507FD_G Elementary and Secondary School Emergency Relief
 *512FD_L School Maintenance and Operational Assistance
 *572FD_G Title I Disadvantaged Children/Targeted Assistance

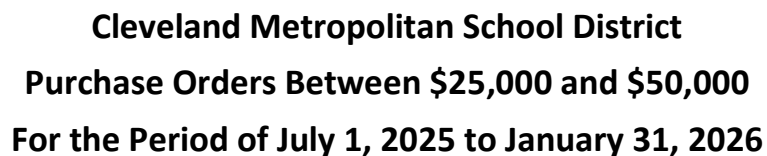
Negative ending grant balances are due to the timing of reimbursements from the State. Expenditures are made, then reimbursed afterward. When revenue is received, the funds will be made whole.

Cleveland Metropolitan School District
All Funds Aggregated Budget Report
For the Period of July 1, 2025 to January 31, 2026

	Board Appropriations 6/25/2025	Workday Appropriations	YTD Expenditures
001FD_L General Fund	\$757,830,884	\$842,593,795	\$441,805,658
002FD_L Bond Retirement	31,000,000	31,288,057	21,321,207
003FD_L Permanent Improvement	22,658,632	44,442,424	6,733,845
006FD_L Food Services	27,022,897	35,682,341	13,604,919
007FD_T Special Trust	4,071,418	3,011,817	1,435,783
010FD_L Classroom Facilities	87,031,520	125,273,415	11,965,529
018FD_L Public School Support	320,054	749,195	68,706
019FD_L Other Grants	727,356	727,356	727,356
023FD_L Liability Self-Insurance	1,000,000	557,320	115,045
024FD_L Employee Benefits Self-Insurance	150,000,000	150,012,000	94,118,785
034FD_L Classroom Facilities Maintenance	3,160,216	3,410,216	959,971
036FD_L Partnering Community School	9,200,000	10,230,000	4,536,309
200FD_L Student Managed Student Activity	514,682	953,933	134,605
300FD_L District Managed Student Activity	188,572	357,761	112,010
401FD_A Auxiliary Services (NPSS)	4,097,496	3,286,671	1,253,774
439FD_B Public School Preschool	2,060,831	5,439,759	2,859,639
451FD_B Data Communications for School Buildings	0	0	0
461FD_L Vocational Education Enhancement	0	0	20,029
499FD_B Miscellaneous State Grants	619,429	392,899	159,226
*507FD_G Elementary and Secondary School	0	0	1,256
*512FD_L School Maintenance and Operational	150,000	455,159	7,332
516FD_F IDEA, Part B, Special Education	12,289,840	29,313,713	8,556,643
524FD_O Vocational Education: Carl D. Perkins	1,902,955	1,887,403	1,197,032
536FD_O Title I School Improvement Stimulus A	3,920,799	3,462,041	3,096,837
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	1,343,415	844,937
571FD_O Refugee Children School Impact Act	151,905	785,686	699,031
*572FD_G Title I Disadvantaged Children	45,304,784	46,279,906	24,342,220
584FD_O Title IV, Part A, Student Supports	3,404,193	5,266,310	3,371,500
587FD_L IDEA Preschool Grant for the Handicapped	331,828	259,337	122,109
590FD_O Improving Teacher Quality	5,882,902	7,128,399	6,413,785
599FD_O Miscellaneous Federal Grants	2,003,159	961,784	685,043
	\$1,177,887,497	\$1,355,552,114	\$651,270,123

*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.*



TOTAL	332,740
--------------	----------------