CLEVELAND METROPOLITAN SCHOOL DISTRICT

Finance Department

General Fund Financial Report and Other Financial Information

For the Period Ended July 31, 2026

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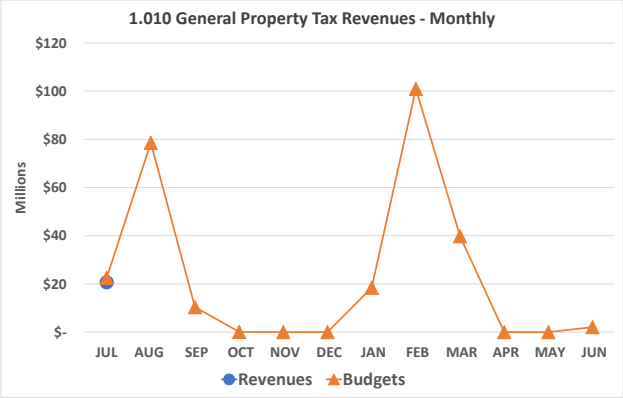
General Fund Revenues Year to Date

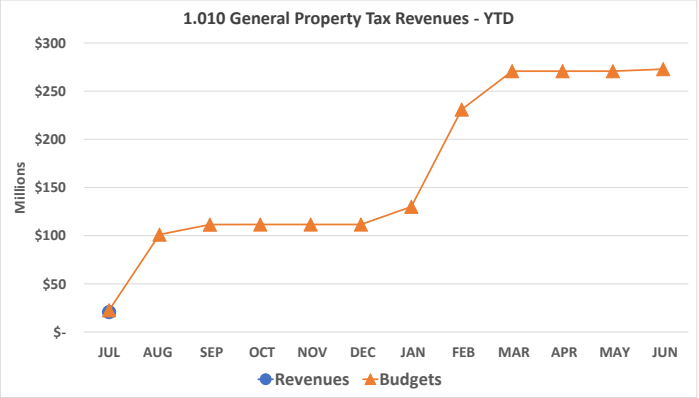
Planned revenues are derived from the District's Five Year Forecast, approved May 2026. An analysis of each major revenue category, plan and actual, is contained herein. Monthly projections are done on a straight-line basis based on prior fiscal years. Revenue projections will be updated with the submission of the October four year forecast.

Category	Classification	YTD Actual	FY Budget	YTD Variance	% Variance
1.010	General Property Tax (Real Estate)	$20,660,000	$272,795,744	-$252,135,744	-92%
1.020	Tangible Personal Property Tax	0	57,367,505	-57,367,505	-100%
1.035	Unrestricted State Grants-in-Aid	22,629,774	274,017,252	-251,387,478	-92%
1.040	Restricted State Grants-in-Aid	4,019,310	49,465,513	-45,446,203	-92%
1.050	Property Tax Allocation	0	17,762,859	-17,762,859	-100%
1.060	Other Revenues	1,590,448	63,674,615	-62,084,167	-98%
2.050	Advances-In	0	9,925,922	-9,925,922	-100%
2.060	All Other Financing Sources	0	1,000	-1,000	-100%
2.070	Total Other Financing Sources	0	9,926,922	-9,926,922	-100%
2.080	Total Revenues and Other Financing Sources	$48,899,532	$745,010,410	-$696,110,878	-93%

Property Taxes (1.010 & 1.020) – Property tax receipts represent 45% of planned revenues and 42% 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 6% of planned YTD revenues in these categories.

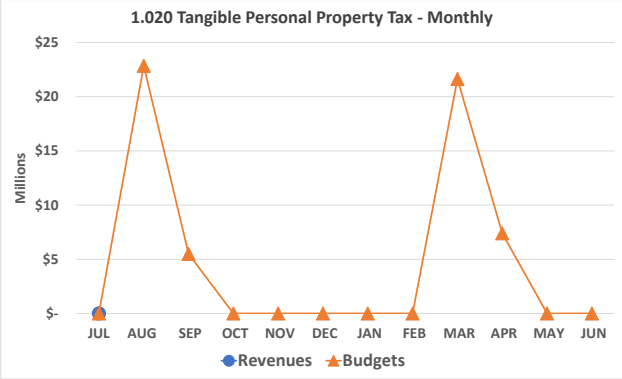
General Property Taxes (1.010) – Class I, residential and agricultural property taxes, and Class II, commercial property taxes, make up this revenue category. For tax year 2024, the Class I rate is 39.03 mills and the Class II rate is 51.93 mills.

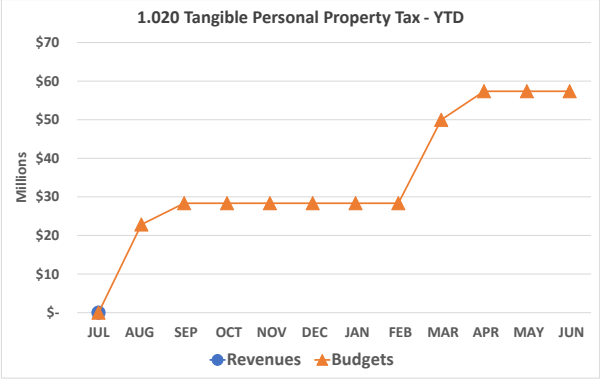




General Fund Revenues Year to Date (Continued)

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.



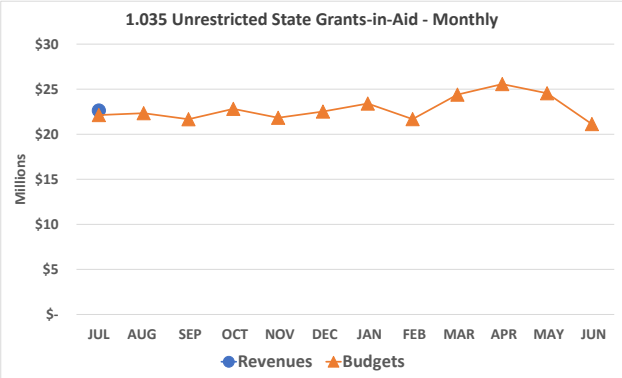


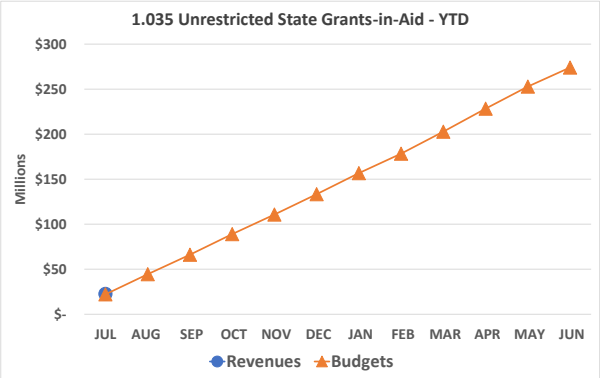
State Grants-in-Aid (1.035 & 1.040) – State aid accounts for 44% of planned revenues and 54% of actual YTD revenues, excluding advances. State aid is received through State Foundation settlements twice per month and contains both unrestricted and restricted revenue.

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.

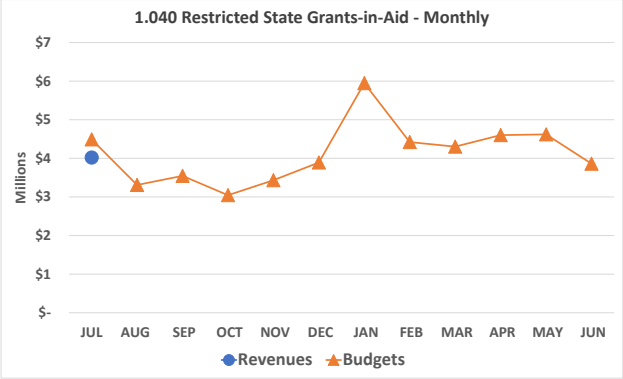
With the exception of adjustments made during the school year's fall semester, this revenue is received at a steady rate throughout the fiscal year.

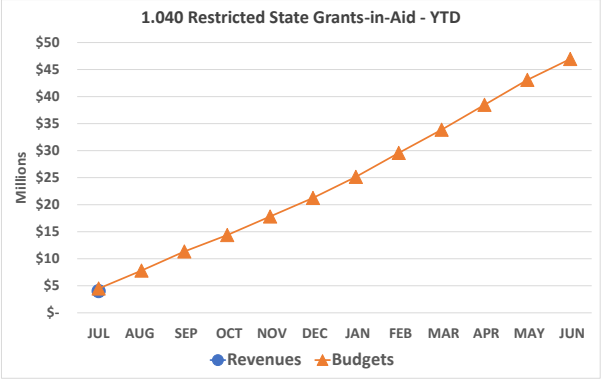




General Fund Revenues Year to Date (Continued)

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.



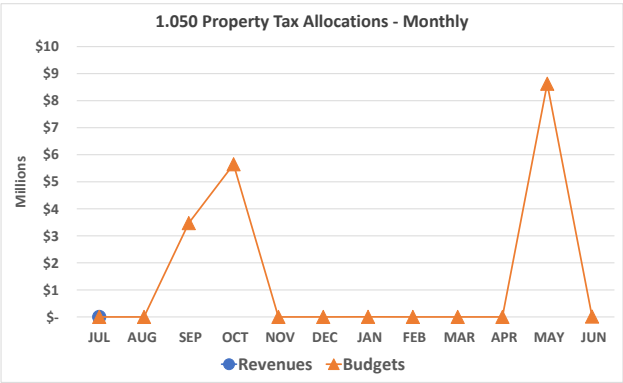


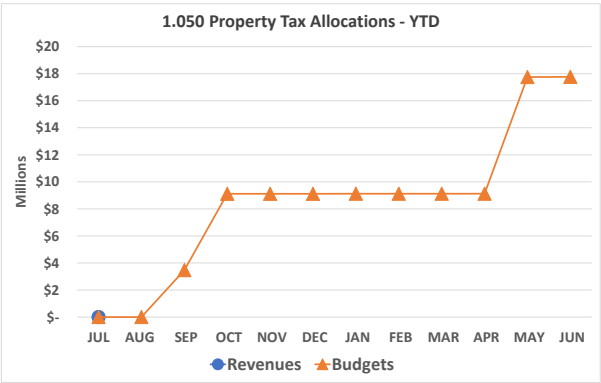
The availability of resources from these revenue categories are subject to change based on the State's future Biennial Budgets.

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.

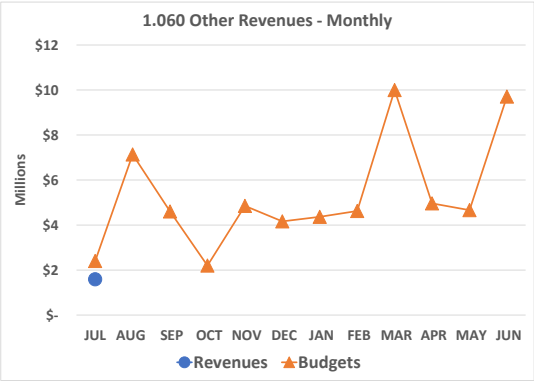
This revenue category accounts for 2% of planned revenues and 0% of actual YTD revenues, excluding advances.

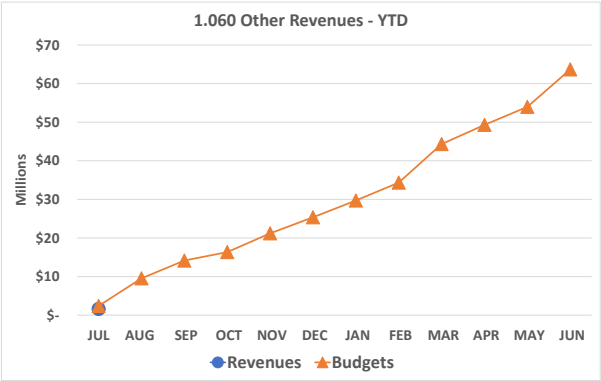
Receipts for this revenue category are received on a similar schedule to property tax, with one settlement in the first half of the fiscal year, and a second settlement in the second half of the fiscal year.





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 9% of planned revenues and 3% 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.



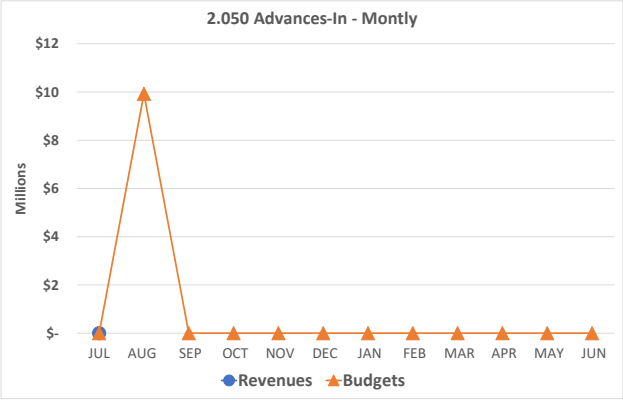


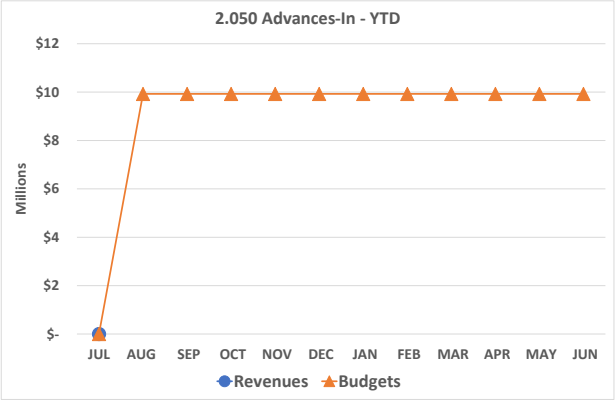
General Fund Revenues Year to Date (Continued)

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.

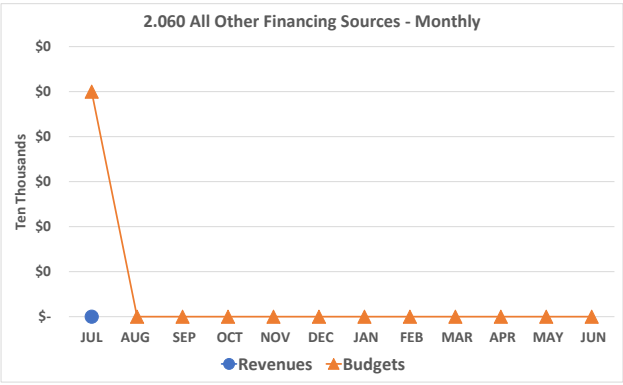
Advances-In (2.050) – This revenue category represents the repayment of an interfund loan made to other funds, by the general fund, in the prior fiscal year. The interfund loan is due to the timing of the receipt of reimbursements in state and federal grant funds as well as to cover budgetary deficits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

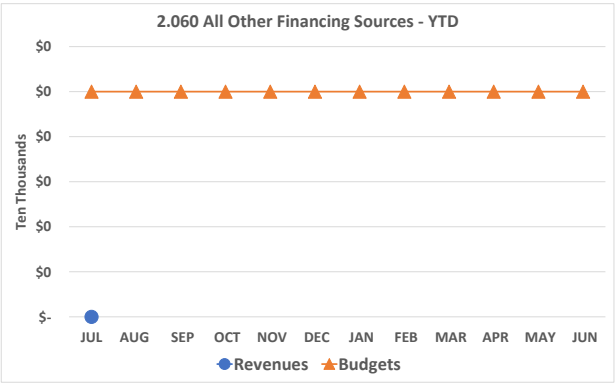
Classification	Amount
Other Local Grants	$627,356
Public School Preschool	3,044,263
Vocational Education Enhancement	9,267
Vocational Education	389,335
Title I School Improvement Subsidy A	1,545,735
Title III - Limited English Proficiency	394,155
Refugee Children School Impact Act	376,678
Title IV - Student Support and Academic Enrichment	1,749,253
Improving Teacher Quality	1,789,879
Total Advance-In	$9,925,922





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.



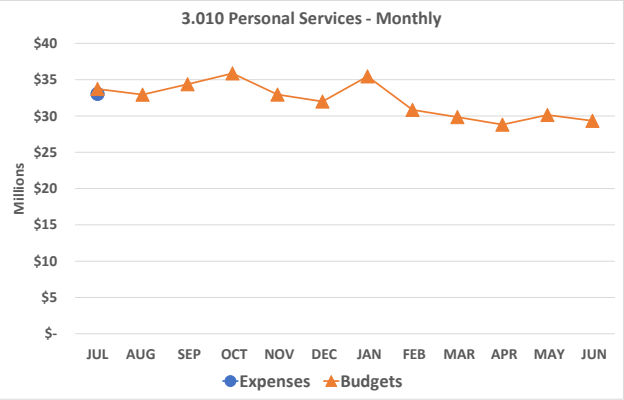


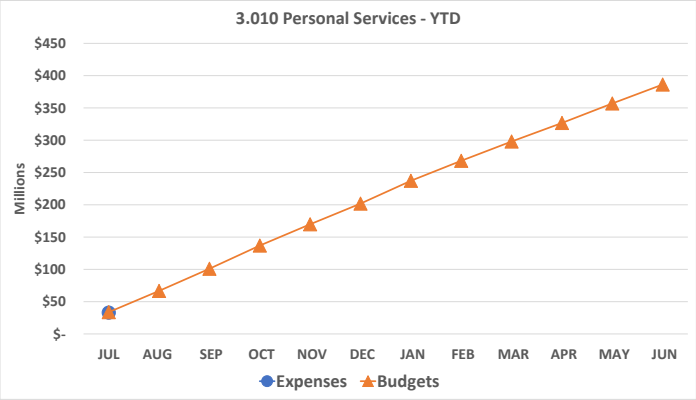
General Fund Expenditures Year to Date

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.

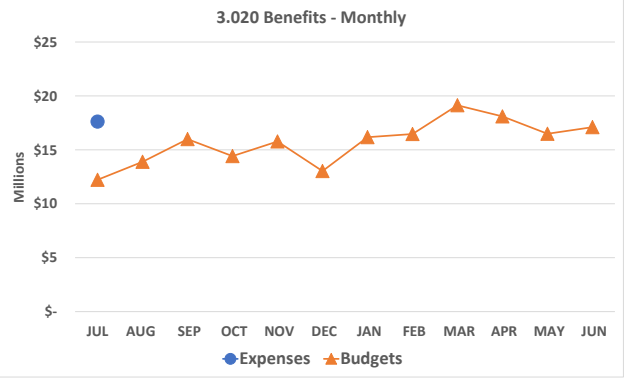
Object	Classification	YTD Actual	FY Budget	YTD Variance	% Variance
3.010	Personal Services	$33,043,754	$386,250,983	-$353,207,229	-91%
3.020	Benefits	17,616,383	188,793,659	-171,177,275	-91%
3.030	Purchased Services	12,104,899	122,090,528	-109,985,629	-90%
3.040	Supplies and Materials	3,823,186	25,227,428	-21,404,242	-85%
3.050	Capital Outlay	0	3,526,906	-3,526,906	-100%
4.300	Other	3,605,106	13,013,586	-9,408,480	-72%
5.050	TOTAL EXPENDITURES	70,193,329	738,903,090	-668,709,761	-91%
5.020	Advances-Out	9,925,922	10,000,000	-74,078	-1%
5.080	TOTAL EXPENDITURES AND OTHER FINANCING USES	80,119,251	748,903,090	-668,783,839	-89%
6.010	Excess/Shortfall (rev.- exp.)	-$31,219,719	-$3,892,680	-$27,327,039	702%

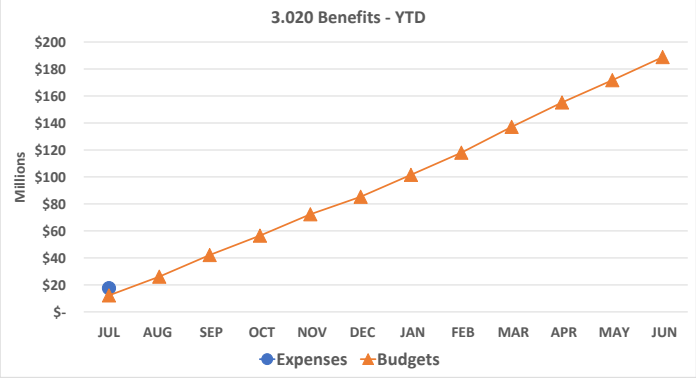
Personal Services (3.010) – Salaries and wages represent 52% of budgeted expenditures, excluding other financing uses, and 47% of actual YTD expenditures. Salaries and wages are scheduled to increase, per negotiated agreement, at a rate of 4.00% in FY25. Actual growth, including new positions and other cost increases, is expected to be 4.87% compared to the previous year.





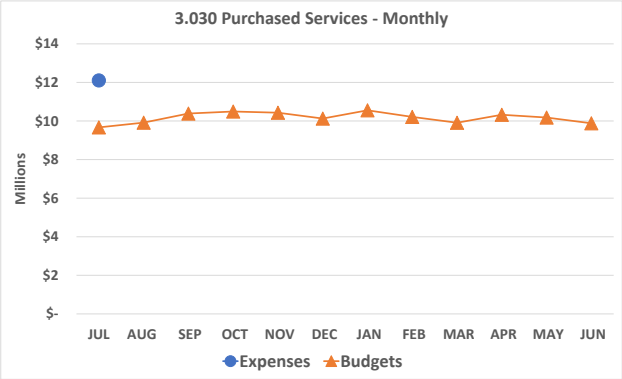
Benefits (3.020) – Includes healthcare, pension, workers' compensation, and other fringe benefits paid by the District on behalf of employees. Benefits represent 26% of budgeted and 25% of actual YTD expenditures. Benefits are expected to remain flat, as compared to the prior year. This is driven primarily by pharmacy rebates offsetting cost growth.

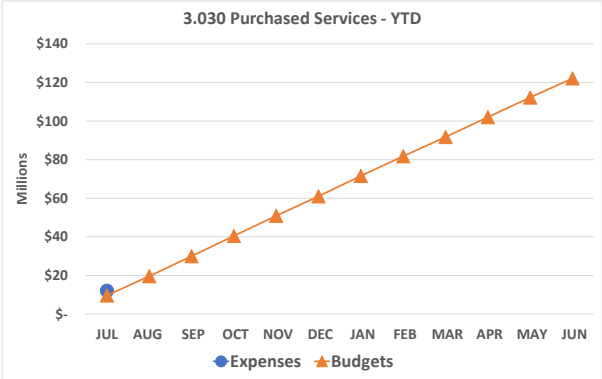




Purchased Services (3.030) – This expenditure includes contracted services, certain payments to other districts, student transportation, utilities, and certain meeting costs. This is the largest expenditure type, not related to employee costs, with 17% of total budgeted expenditures and 17% of actual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

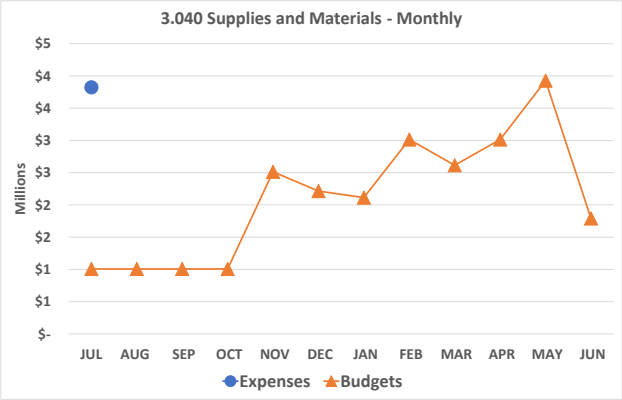
Large swings occur, typically near the beginning and end of the fiscal year in this expenditure. This is driven primarily by the renewal of annual contracts and tuition payments made to other districts.

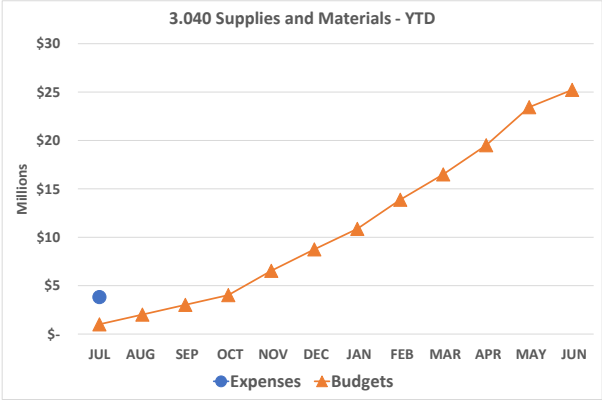




Supplies and Materials (3.040) – This includes costs incurred for classroom supplies, textbooks, library books, electronic goods, food, and maintenance supplies. This expenditure represents 5% of total budgeted expenditures and 3% of actual YTD expenditures.

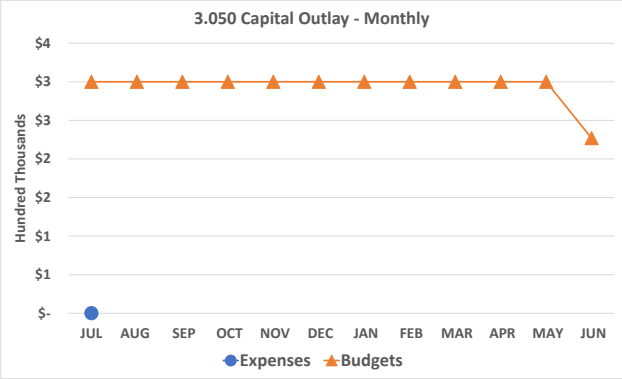
This expenditure is subject to large month-to-month swings due to accounting adjustments related to purchasing card transactions.

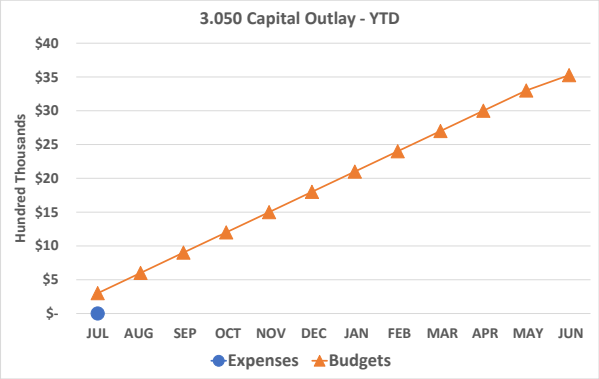




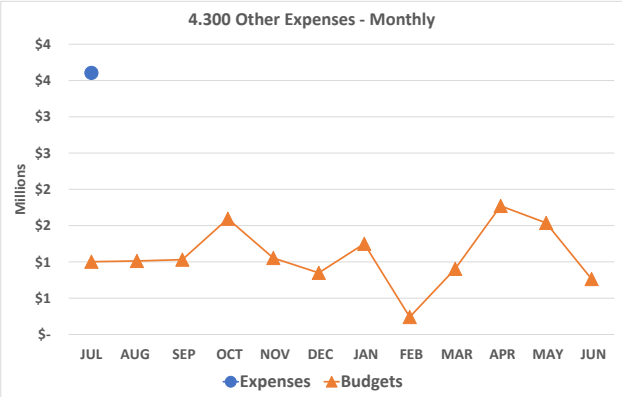
General Fund Expenditures Year to Date (Continued)

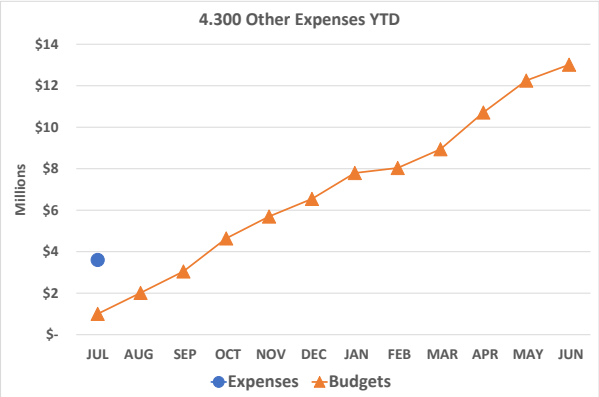
Capital Outlay (3.050) – This expenditure is the smallest within the general fund. It represents less than 1% of total expenditures. Costs included here are primarily equipment purchases. Most capital outlay costs are incurred by other funds.





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 0% of budgeted and 5% of actual YTD expenditures.



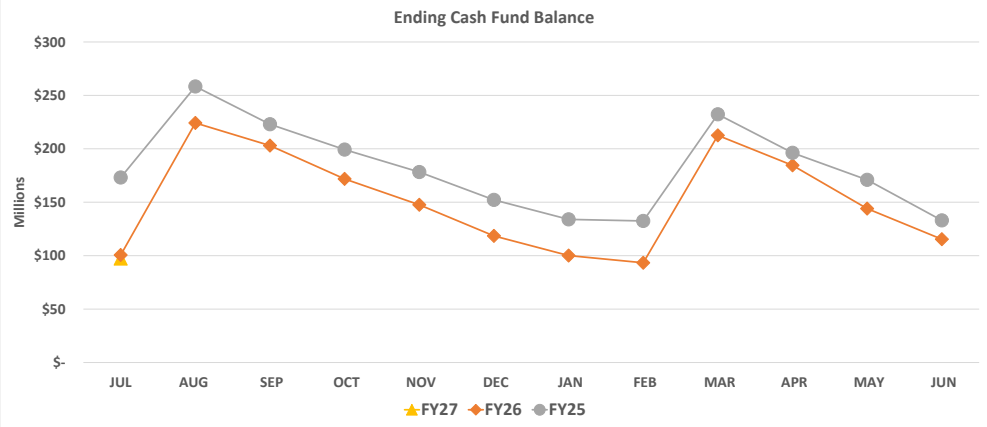


Advances Out (5.050) – This expenditure represents an interfund loan made to other funds by the general fund. The interfund loan is due to the timing of the receipt of reimbursements in state and federal grant funds as well as to cover budgetary deficits in other funds. Interfund loans are required to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

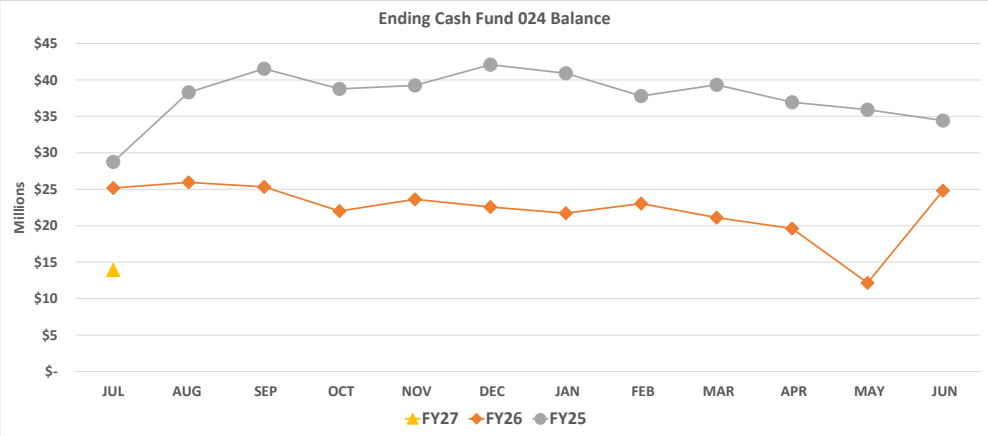
General Fund Cash Flow Analysis

As of July 31st, 2026 the General Fund's fund cash balance is $97,295,104 and unencumbered fund cash balance is $65,558,640

General Fund Cash Flow Analysis	
Beginning Fund Cash Balance, July 1	$115,511,587
Total Revenues and Other Financing Sources	48,899,532
Total Expenditures	-67,116,015
Revenues over Expenditures	-18,216,483
Ending Fund Cash Balance, July 31st	97,295,104
Encumbrances	-31,736,644
Unencumbered Fund Cash Balance, July 31st	$65,558,460



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 2026

Bank Statements:	
BNY Mellon (Bond Sinking Fund) - 6754	$57,949,857
Fifth Third (Procurement Card Program) - 3344	181,264
JP Morgan (Self Insurance) - MetLife	60,728
Key Bank (Accounts Payable Concentration Account) - 4657	5,334,238
Key Bank (Food Services Acct) - 9871	476,889
Key Bank (Payroll Concentration Acct) - 9905	1,040,469
Key Bank (Student Activities Acct) - 9912	2,118,816
PNC (Construction Retainage) - 9366	2,053,965
STAR OH (Construction LFI Funds) - 6427	41,865,913
STAR OH (State 7) - 76013	45,403
STAR OH (State Funds / Operating Funds) - 1661	114,889,110
USBank (Investments / Operating Funds) - 3067	85,844,542
Total Bank Statements	$388,930,331

Adjustments to Bank Balances:	
Keybank (AP Checking 3688 Outstanding Checks)	-$4,425,410
Keybank (Payroll Checking 2813 Outstanding Checks)	-55,066
Keybank (Payroll Concentration EFT Outstanding)	-17,195
Keybank (AP Concentration EFT Outstanding)	-827,093
ePay (Virtual Credit Card Funds Transferred/Returned - Net)	-401,567
Total Outstanding Items	-5,634,828
ADJUSTED BANK BALANCE	$383,295,503

Fund Cash Balances:	
001FD_L General Fund	$97,295,105
002FD_L Bond Retirement	96,859,069
003FD_L Permanent Improvement	44,062,218
006FD_L Food Services	12,568,271
007FD_T Special Trust	1,156,070
010FD_L Classroom Facilities	74,439,981
018FD_L Public School Support	1,053,380
019FD_L Other Grants	0
023FD_L Liability Self-Insurance	268,639
024FD_L Employee Benefits Self-Insurance	22,922,307
034FD_L Classroom Facilities Maintenance	10,226,806
036FD_L Partnering Community School	755,000

Cleveland Metropolitan School District

Cash Reconciliation

July 31 2026

Fund Cash Balances Continued	
200FD_L Student Managed Student Activity	$513,221
300FD_L District Managed Student Activity	168,399
401FD_A Auxiliary Services (NPSS)	782,402
439FD_B Public School Preschool	513,525
451FD_B Data Communications for School Buildings	0
461FD_L Vocational Education Enhancement	7,531
499FD_B Miscellaneous State Grants	1,674,407
507FD_G Elementary and Secondary School Emergency Relief	0
508FD_G Governors Emergency Education Relief	0
512FD_L School Maintenance and Operational Assistance	560,593
516FD_F IDEA, Part B, Special Education	7,286,556
524FD_O Vocational Education: Carl D. Perkins	95,219
536FD_O Title I School Improvement Stimulus A	519,195
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	349,872
571FD_O Refugee Children School Impact Act	79,138
572FD_G Title I Disadvantaged Children/Targeted Assistance	8,119,972
584FD_O Title IV, Part A, Student Supports	$1,658,585
587FD_L IDEA Preschool Grant for the Handicapped	$15,892
590FD_O Improving Teacher Quality	$1,670,445
599FD_O Miscellaneous Federal Grants	$2,773,685
999FD Payroll Clearing Fund	-$5,099,980
Total Fund Cash Balances	$383,295,503

Cleveland Metropolitan School District
All Funds Aggregated Financial Report
For the Period Ended July 31, 2026

	Beginning Cash Balances 7/1/2026	YTD Receipts	YTD Expenditures	Ending Cash Balances 7/31/2026
001FD_L General Fund	$115,511,587	$48,899,532	$67,116,015	$97,295,105
002FD_L Bond Retirement	94,055,196	2,803,873	0	96,859,069
003FD_L Permanent Improvement	47,045,785	357,537	3,341,103	44,062,218
006FD_L Food Services	11,026,152	2,548,044	1,005,924	12,568,271
007FD_T Special Trust	1,031,945	246,403	122,277	1,156,070
010FD_L Classroom Facilities	68,648,351	6,437,449	645,819	74,439,981
018FD_L Public School Support	1,064,300	8,030	18,950	1,053,380
019FD_L Other Grants	0	0	0	0
023FD_L Liability Self-Insurance	300,690	0	32,052	268,639
024FD_L Employee Benefits Self-Insurance	24,804,734	12,060,759	13,943,185	22,922,307
034FD_L Classroom Facilities Maintenance	10,338,035	146,000	257,228	10,226,806
036FD_L Partnering Community School	0	755,000	0	755,000
200FD_L Student Managed Student Activity	531,176	5,390	23,345	513,221
300FD_L District Managed Student Activity	175,209	919	7,729	168,399
401FD_A Auxiliary Services (NPSS)	900,379	0	117,977	782,402
439FD_B Public School Preschool	178,397	484,390	149,263	513,525
451FD_B Data Communications for School Buildings	0	0	0	0
461FD_L Vocational Education Enhancement	7,531	0	0	7,531
499FD_B Miscellaneous State Grants	1,640,807	33,600	0	1,674,407
*507FD_G Elementary and Secondary School	0	0	0	0
*512FD_L School Maintenance and Operational	560,593	0	0	560,593
516FD_F IDEA, Part B, Special Education	8,971,952	554,667	2,240,063	7,286,556
524FD_O Vocational Education: Carl D. Perkins	225,501	73,376	203,657	95,219
536FD_O Title I School Improvement Stimulus A	385,663	135,072	1,540	519,195
542FD_L Nutrition Education and Training Program A	0	0	0	0
551FD_O Title III, Limited English Proficiency	373,104	44,882	68,114	349,872
571FD_O Refugee Children School Impact Act	69,434	34,407	24,703	79,138
*572FD_G Title I Disadvantaged Children	8,336,876	1,300,011	1,516,914	8,119,972
584FD_O Title IV, Part A, Student Supports	1,738,362	24,452	104,228	1,658,585
587FD_L IDEA Preschool Grant for the Handicapped	30,619	12,596	27,323	15,892
590FD_O Improving Teacher Quality	1,811,909	59,793	201,257	1,670,445
599FD_O Miscellaneous Federal Grants	2,623,087	158,715	8,118	2,773,685
999FD Payroll Clearing Fund	2,463,645	-2	7,563,624	-5,099,980
	404,851,019	77,184,893	98,740,409	383,295,503

***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 Ended July 31, 2026

	Board Appropriations 6/25/2025	Workday Appropriations	YTD Expenditures
001FD_L General Fund	$823,837,650	$31,716,284	$67,116,015
002FD_L Bond Retirement	22,903,549	0	0
003FD_L Permanent Improvement	38,516,370	22,681,802	3,341,103
006FD_L Food Services	32,090,596	2,817,825	1,005,924
007FD_T Special Trust	2,563,956	110,105	122,277
010FD_L Classroom Facilities	15,763,609	8,953,863	645,819
018FD_L Public School Support	194,920	9,400	18,950
019FD_L Other Grants	727,356	0	0
023FD_L Liability Self-Insurance	282,027	0	32,052
024FD_L Employee Benefits Self-Insurance	177,422,758	155,862	13,943,185
034FD_L Classroom Facilities Maintenance	2,905,894	3,628,918	257,228
036FD_L Partnering Community School	10,267,205	0	0
200FD_L Student Managed Student Activity	582,517	7,058	23,345
300FD_L District Managed Student Activity	226,625	15,936	7,729
401FD_A Auxiliary Services (NPSS)	2,305,568	173,866	117,977
439FD_B Public School Preschool	6,834,727	244,107	149,263
451FD_B Data Communications for School Buildings	81,000	0	0
461FD_L Vocational Education Enhancement	22,266	0	0
499FD_B Miscellaneous State Grants	496,082	30,002	0
*507FD_G Elementary and Secondary School	7,699	0	0
*512FD_L School Maintenance and Operational	1,612,956	0	0
516FD_F IDEA, Part B, Special Education	3,595,220	634,435	2,240,063
524FD_O Vocational Education: Carl D. Perkins	1,570,241	64,925	203,657
536FD_O Title I School Improvement Stimulus A	920,617	54,495	1,540
537FD_L Title I School Improvement Stimulus G	45,713,273	0	0
542FD_L Nutrition Education and Training Program A	0	0	0
551FD_O Title III, Limited English Proficiency	7,354,007	17,845	68,114
571FD_O Refugee Children School Impact Act	234,883	0	24,703
*572FD_G Title I Disadvantaged Children	9,045,707	22,134	1,516,914
584FD_O Title IV, Part A, Student Supports	1,094,378	91,076	104,228
587FD_L IDEA Preschool Grant for the Handicapped	1,234,774,667	983	27,323
590FD_O Improving Teacher Quality	0	612,152	201,257
599FD_O Miscellaneous Federal Grants	0	7,830	8,118
	$2,443,948,324	$72,050,901	$91,176,785

***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 apparopriation update.

Cleveland Metropolitan School District
Purchase Orders Between $25,000 and $50,000
For the Period Ended July 31, 2026

Supplier	Purchase Order	Document Date	Amount
BLUEGRASS RECREATION SALES AND INSTALLATION	PO-10134599	7/10/2026	$32,260
Popowski Paint & Paper, Inc.	PO-10134600	7/10/2026	35,700
U.S. Department Of Treasury	PO-10134687	7/16/2026	34,231
Washington Montessori Institute, Incorporated	PO-10134807	7/21/2026	29,200
LEARN21: A FLEXIBLE LEARNING COLLABORATIVE	PO-10134809	7/21/2026	47,756
Robert Half International DBA Accountemps, Officeteam	PO-10134862	7/23/2026	38,800
Hatzel & Buehler, Inc	PO-10134875	7/23/2026	39,975
First Choice Coffee Services	PO-10134898	7/23/2026	30,000
WTD Mechanical LLC	PO-10134867	7/24/2026	30,000
Cinderella Stewart	PO-10134876	7/24/2026	35,000
Panorama Education, Inc	PO-10134914	7/24/2026	39,375
CNC Lot Pros	PO-10134926	7/27/2026	30,000
Area Temps Inc.	PO-10134921	7/27/2026	30,000
Blaha's Landscaping and Tree Service, LLC	PO-10134925	7/27/2026	30,000
Martin Public Seating, LLC	PO-10134933	7/27/2026	36,332
Air Rite Service Supply	PO-10134955	7/27/2026	50,000
Consolo Law Firm Ltd	PO-10134934	7/27/2026	31,718
West Roofing System Inc	PO-10134954	7/27/2026	50,000
Arslanian Bros.	PO-10134956	7/27/2026	50,000
F. P. Allega Concrete Construction Corp	PO-10134957	7/27/2026	50,000
Hatzel & Buehler, Inc	PO-10134959	7/27/2026	50,000
Relmec Mechanical LLC	PO-10134964	7/27/2026	50,000
Area Temps Inc.	PO-10134992	7/28/2026	44,913
North Electric, Inc.	PO-10135034	7/29/2026	25,000