



**Regular Meeting of the
Cuyahoga Arts & Culture Board of Trustees**
Trinity Commons
2333 Prospect Ave E, Cleveland, OH 44115 (Room A/B)
Wednesday, February 15, 2023 - 4:00 pm

- 1. Call to order, approval of minutes**
 - a. Call to order
 - b. Call the roll
 - c. **Action:** Motion to approve December 14, 2022 minutes

- 2. Public Comment on Today's Agenda**

- 3. Executive Director Report**

- 4. Reports – Grantmaking**
 - a. Early-stage preview of Project Support 2024, Cultural Heritage 2024-25, and General Operating Support 2024-25

- 5. Action Items and Reports – Finance and General Business**
 - a. Finance Report
 - b. **Action:** Personnel Report

- 6. Other Business**
 - a. Connect with Culture
 - b. Assembly for the Arts update

- 7. Public Comment**

- 8. Adjourn**

Next Meeting: Annual Meeting - Wednesday, April 19, 2023 at 4:00 pm



Minutes of the Regular Meeting of the Board of Trustees Wednesday, December 14, 2022

A regular meeting of the Cuyahoga Arts & Culture (CAC) Board of Trustees was called to order at 3:32 p.m. at Trinity Commons, 2333 Prospect Ave., Cleveland OH 44115.

The roll call showed that Trustees Isenhart, Mendez, Scott Taylor, and Sherman were present. Trustee McGowan was absent. It was determined that there was a quorum.

Also in attendance were: Jill Paulsen, executive director and CAC staff.

Trustee Mendez welcomed guests and summarized CAC's accomplishments in 2022.

1. APPROVAL OF MINUTES

Motion by Trustee Scott Taylor, seconded by Trustee Isenhart to approve the minutes of the November 9, 2022 Board of Trustees meeting. Discussion: Trustee Sherman stated that she wanted her comments from the November meeting reflected in the minutes to include the following: Trustee Sherman asked whether Assembly had received the grant of \$140,000 for Support for Artists in 2022 and that she would like to see the grant funds budgeted for but not distributed in 2022 added to any grant recommendation for 2023.

Motion by Trustee Sherman, seconded by Scott Taylor to accept Trustees Sherman's additions to the minutes. Vote: Ayes: Mendez, Scott Taylor, Sherman; Nays: Isenhart. The motion carried.

Vote on initial motion to approve minutes, as amended: all ayes.

At 3:41, there was a motion by Trustee Scott Taylor, seconded by Trustee Isenhart, to adjourn to executive session to consider the compensation of public employees. Discussion: None. Roll Call Vote: Isenhart, aye; Mendez, aye; Scott Taylor, aye; Sherman, aye. The motion carried.

At 3:56 pm executive session adjourned, and the Board resumed the public meeting.

Motion by Trustee Scott Taylor, seconded by Trustee Isenhart to approve the personnel provided to the Board of Trustees. Vote: Ayes: Isenhart, Mendez, Scott Taylor. Abstain: Sherman. The motion carried.

2. PUBLIC COMMENT ON MEETING AGENDA ITEMS

Jeremy Johnson, President and CEO of Assembly for the Arts
Liz Maugans, artist
Bruce Checefsky, artist, freelance writer

3. EXECUTIVE DIRECTOR'S REPORT

Ms. Paulsen thanked everyone for joining her and the Board. Ms. Paulsen's remarks can be found [here](#).

4. BOARD ACTION - Grantmaking

Resident-led arts and culture projects

Mr. Sinatra presented background, included in the [Board packet](#), on the recommended grants to ioby (In Our Back Yards) and Neighborhood Connections.

Motion by Trustee Scott Taylor, seconded by Trustee Sherman, to approve a grant to ioby in the amount of \$100,000 and a grant to Neighborhood Connections in the amount of \$60,500 for resident-led grant programs in 2023. Discussion: Trustee Sherman asked why CAC is making grants to Neighborhood Connections. She stated that she believes this work would be moved to Assembly. Ms. Paulsen said next year CAC will be working with Assembly on Network Nights and that all the gatherings will be co-branded. Paulsen added that CAC is buying the service of Network Night convenings as well as the services of their NeighborUp grantmaking. Network Nights are \$10,500 of the \$60,500 NC grant, the remainder is for Neighborhood Connections' resident-led grantmaking.

Vote: Ayes: Isenhart, Mendez, Scott Taylor. Abstain: Sherman. The motion carried.

Approval of Grants: Support for Artists

Mr. Sinatra presented grant recommendations for the 2023 Support for Artists grant program, as detailed in the memo included in the [Board meeting materials](#).

Motion by Trustee Mendez, seconded by Trustee Scott Taylor, to approve grants: Julia de Burgos - \$70,000; Karamu House - \$120,000, SPACES - \$70,000 and Assembly for the Arts - \$140,000 for a total amount of \$400,000 for the 2023 Support for Artist initiative. Discussion: Trustee Sherman said that she would like to see a comprehensive report of artist funding before after the change in the program. Trustee Sherman made a motion requesting the staff prepare such a report. There was no second to the motion. Trustee Sherman stated the December 2021 meeting materials provided to the Board indicated that "CAC would bring a recommendation to the Board once Assembly had a team in place to support this new work and [the] two organizations have finalized shared goals." Trustee Sherman said that because a grant was not awarded to Assembly for the Arts for this work in 2022, she would like to see a grant for \$280,000 for 2023, to also include the 2022 amount. Trustee Sherman motioned to approve a grant to Assembly for the Arts in the amount of \$280,000. There was no second to the motion.

Vote on initial motion to approve grants: Ayes: Isenhart, Mendez, Scott Taylor. Nays: Sherman. The motion carried.

5. FINANCE REPORT

Ms. Harris' report can be found in the [board packet](#).

6. BOARD ACTION – Finance and General Business

Approval of 2023 Operating Budget

Ms. Paulsen presented the Board the 2023 budget, which is available in Budget Memo.

Motion by Trustee Scott Taylor, seconded by Trustee Isenhart, to approve the CAC’s 2023 operating budget. Discussion: None. Vote: Ayes: Isenhart, Mendez, Scott Taylor. Nay: Sherman. The motion carried.

Contracts

Ms. Paulsen provided an overview of the three contracts included in the [board packet](#) for Board approval.

Motion by Trustee Scott Taylor, seconded by Trustee Isenhart, to approve the following contracts:

Contractor	Amount	Purpose	Term
Compelling Communications	\$27,000	Strategic communication and public relations, including Assembly partnership and expanded public funding efforts.	1/1/2023 - 12/31/2023
DataArts	\$20,000	Tool to track program participation and financial measures and support advocacy coalition efforts.	1/1/2023 - 12/31/2023
R Strategy Group	\$30,000	Strategic advising.	1/1/2023 - 12/31/2023

Discussion: Trustee Sherman stated she believes CAC is spending too much money on communications. Trustee Mendez responded that CAC needs the ability to collect data to use in communications to raise awareness of the importance of the arts. Trustee Mendez added that now, more than ever, investing in political strategy and clear communication is vital.

Vote: Ayes: Isenhart, Mendez, Scott Taylor. Nays: Sherman. The motion carried.

7. ASSEMBLY FOR THE ARTS

Jill Paulsen, executive director of CAC and Jeremy Johnson, CEO of Assembly, provided an update on 2022 wins for the local creative economy that CAC and Assembly had by working together, including: \$3.3M in Cuyahoga County ARPA funding secured and distributed; over \$6M in new, anticipated arts-related investments across the City of Cleveland; and a commitment from City Hall to hire an arts point person. Paulsen and Johnson previewed 2023 collaboration opportunities that two organizations have agreed to pursue: 1) build coalitions, advocate and change policy; 2) support the sector: nonprofits (CAC), artists and creative businesses (Assembly); and 3) increase racial equity in the sector.

8. ADJOURNMENT

Trustee Mendez thanked the CAC staff for their great work over the year and thanked her fellow Board members for their commitment and hard work.

Motion by Trustee Scott Taylor, seconded by Trustee Isenhart, to adjourn the meeting. Discussion: None. Vote: all ayes. The motion carried. The meeting was adjourned at 4:47 pm.

The next meeting will be held at 4:00 pm on Wednesday, February 15, 2023.

Attest: _____
Karolyn Isenhart
Secretary, Board of Trustees

Executive Director's Report

February 15, 2023

Welcome to our first board meeting of 2023.

At today's meeting we will provide a high-level preview of CAC's 2024-25 grantmaking planning. If there was a phrase to describe the approach for next cycle, it would be: Streamline and Simplify. We do not anticipate recommending major policy changes when we bring the guidelines to the Board for its review and approval in April. Rather, we are focused on continuing to make our general operating, project and cultural heritage grant opportunities streamlined and simple for applicants. See the staff report in this packet for further detail.

Earlier this month CAC closed out its grant with Cuyahoga County for the ARPA funding. CAC distributed 100% of the \$1.65M that we received from the County to a wide range of arts nonprofits. The majority of the funds went to support jobs of artists and arts administrators at the 149 organizations receiving funding. We continue to be thankful for the County's support of our entire creative economy.

I appreciate your attention to matters before the Board today.

Respectfully,

Jill Paulsen
Executive Director

Updates from CAC Staff

February 15, 2023

CAC's work is rooted in our [10-year community planning process](#), that identifies the two constituents that we must serve as: 1) nonprofit arts organizations; and 2) the residents of Cuyahoga County. Every year staff creates a flexible [work plan](#) that is grounded in this framework and CAC's [Mission, Vision & Values](#).

What follows is a brief update on the progress made since the last Board meeting in December.

1. GRANTMAKING: Connecting with and serving nonprofit organizations

Closing Out 2022 Grants

General Operating Support and Cultural Heritage grantees closed out their 2022 grants by completing their Year-End Reports, in which they share progress on their 2022 goals. Materials were due January 31. Staff is working to review reports and approve payments for the final payment of their 2022 grant.

CAC is working with all *Project Support* grant recipients to complete reporting or close out their grants. All final reports are expected to be submitted by March 1st.

The one-time *Nonprofit Arts Organization Relief Grant*, made possible by Cuyahoga County and American Rescue Plan Act (ARPA) funding, is now complete. CAC did not use any of the funds for its own overhead; 100% of the County funds were distributed to local arts nonprofits. All 149 sub-grantees fully expended the funds by December 31, 2022. Most of the funding (83%) was spent on arts sector jobs based in Cuyahoga County, as well as rent for buildings in Cuyahoga County. Cuyahoga Arts & Culture is grateful to Cuyahoga County for the support it provided to our creative economy in 2022.

Launching 2023 Grant Cycle

Early in February CAC staff hosted a series of four *2023 Grant Recipient Workshops*. Attended by more than 140 grantee organizations, the sessions covered the requirements for 2023 GOS, CH, and PS grants, including reporting processes and how CAC can support grantees throughout the grant year. The workshops foster relationship building and accessibility among staff and grant recipients, especially with new grantees.

The 12 *Cultural Heritage* grantees received the first 50% of their grant upon completion of their grant agreements and 2023 Goals. Grantees set 2023 Goals, on which they will report progress to CAC at a mid-year check in and in the final report, which will be due Jan. 31, 2024.

Staff are working with the 68 returning *General Operating Support* grantees to complete and finalize their 2023 Goals. Grantees regularly report on their progress in the Mid-Year and Year End reports. After approving the 2023 Goals, CAC staff release the first 50% of each organization's 2023 grant.

2023 Project Support is underway; staff are working with 193 organizations through online workshops and outreach to offer support, ensure grant recipients are in good standing, and can maximize their grant in the year ahead.

SPACES and Julia de Burgos have launched applications for their *Support for Artists* programs. Together, these two organizations will provide funding and support to 22 artists in 2023. Karamu House will launch

its Room in the House residency later in the year, as will Assembly with its new artist support program. [Learn more and encourage artists and creatives in your network to apply here.](#)

For the eleventh year, CAC is co-funding resident-led, grassroots arts and cultural projects in Cleveland and East Cleveland through a grant to *Neighborhood Connections*. The first application cycle for [2023 Neighbor Up Grants](#) closes on Monday, February 13, and CAC will be co-funding arts and culture projects from this pool.

In late January, *ioby* launched the fifth annual cycle of the [CAC Match Fund](#). This crowdfunding platform provides individuals, artists, informal groups of residents, and nonprofits with one-on-one fundraising coaching and dollar-for-dollar matching for up to \$3,000 for a project that brings arts and culture to Cuyahoga County residents. Match funding is available on a rolling basis throughout 2023.

CAC is developing a schedule of *technical assistance for grantees across all grant programs*. These offerings are designed to support the work of grantees as it relates to CAC's funding criteria and their success in the grant program. Feedback from grantees is used to determine what technical assistance should be offered and is gathered through final report responses, goals, conversations, and feedback from previous technical assistance sessions.

Through our partnership with Neighborhood Connections, CAC and Assembly for the Arts will offer five *Arts & Culture Network Nights* in 2023. The first network night of the year is Thursday, February 23, 2023, at the Pivot Center for Art, Dance, and Expression; all are invited.

Planning for 2024 Grants

For the 2024 grant application cycle, CAC is planning for improvements to the General Operating Support (GOS), Cultural Heritage (CH), and Project Support (PS) grant application process, as listed below.

As CAC's revenue continues to decline, we anticipate 2024 grantmaking budget will also be lower than in previous cycles. All grant opportunities are designed to fit into budget forecasts and financial modeling (which takes into account the use of CAC's reserve funds and decreasing tax receipts). Grant amounts are recommended to the Board at its November meeting after the panel process is complete.

CAC solicits feedback from our constituents year-round. Between now and April, CAC will also hold a public comment period for grantees and residents to provide feedback on the draft guidelines. This feedback, in addition to data we collected over the last year, will inform CAC's 2024 grant guidelines.

There will be no Board action related to these guidelines at our February meeting.

Across all our grantmaking, CAC will prioritize a *simplified application and reporting process*, to reduce administrative burden on applicants and volunteer panelists. CAC will continue to employ best practice in its grantmaking.

- *Simplify Funding Criteria*: While the three main criteria remain consistent, the descriptions and definitions for each will be revised and simplified to create clarity for applicants, grantees, and panelists.
- *Simplify Scoring Framework*: While the same general scoring system still stands (applicants must receive a threshold score to be recommended for a grant), the framework will be simplified for clarity.

- *Streamline Reporting*: CAC will review all report requirements and narrative questions, to right-size the requirements wherever possible.
- 2024-25 General Operating Support: CAC anticipates no policy updates for GOS 2024-25.
- 2024-25 Cultural Heritage: CAC recommends the following update to improve financial predictability for grantees.
 - *Providing more consistent funding*: Applicants will be required to submit a 990 or 990EZ from the two most recently completed fiscal years, rather than one. Grant amounts will be determined based on the average of their two most recently submitted 990s.

As previously approved, the Cultural Heritage grant will function as a two-year commitment, like GOS. Grant amounts will remain consistent for the two-year cycle and current grantees with four consecutive years of CAC funding will not need to re-apply; they will continue to complete annual eligibility checks and reporting.

- 2024 Project Support: CAC will make modest updates, as planned, to simplify the process and provide multi-year funding commitment to existing PS grantees.
 - *Simplifying scoring*: grants of \$5,000 or less will be adjudicated using a simplified scoring framework that uses a “Yes, Somewhat or No” framing, instead of a numerical score.
 - *Managing within budget*: the maximum Project Support grant request will remain \$20,000; however, CAC will consider mechanisms to ensure that we can make grants within a smaller budget. This change will allow us to continue to accept new applicants despite declining revenue.

As previously approved, current (2023) grantees planning to conduct the same project in 2024 will not need to reapply for a second year of funding (2024). Grantees will complete the annual eligibility check and submit updated project information to CAC. Grant amounts will be adjusted based on the 2024 allocation.

2. COMMUNICATIONS: Connecting with residents

Media Partnerships Highlight Stories of CAC Grant Recipients. In 2023, CAC will continue to promote the unique or lesser-known stories of our grant recipients. Stories will focus on highlighting racial equity and direct viewers to the ClevelandArtsEvents.com website.

Media partnerships with Fresh Water Cleveland and WKYC Channel 3 will help CAC continue to reach thousands of residents and visitors and to connect them to the CAC-funded activities taking place across Cuyahoga County.

Website Updates. In 2023, staff from CAC and Assembly are collaborating to update and refresh ClevelandArtsEvents.com. The new site will have a modernized appearance and will uplift the presence of artists and creative businesses while providing access to both CAC and Assembly resources. The update is planned for completion in early summer 2023. Going forward, CAC and Assembly teams will share responsibility for site management.

Separately, CAC is updating its main website, cacgrants.org, to better serve grant applicants, grant recipients, and residents. CAC's current site is 10 years old, and updates will improve accessibility, streamline access to information – including links to our social media, and better demonstrate the impact of CAC funding. The site is scheduled to launch in June 2023 in coordination with the release of CAC's annual Report to the Community.

While we plan for a new website, CAC has reviewed its current site to ensure that there are no broken links. If you find a broken link or are unable to access information, please reach out to CAC associate Laura Matteo.

Media Placements. In addition to consistent crediting for Cuyahoga Arts & Culture in the media by our partners, below is a sampling of recent media clips focused on CAC's work:

- [Cuyahoga Arts & Culture awards \\$560,000 for artists and resident-led programs | Ideastream Public Media](#) - December 14, 2022
- [Cuyahoga Arts & Culture approves 2023 grants for six organizations \(freshwatercleveland.com\)](#) - December 15, 2022
- [Cuyahoga Arts and Culture awards \\$560,500 for artist support and resident-led projects - cleveland.com](#) - December 15, 2022
- [Newcomers: 27 groups are first-time recipients of Cuyahoga Arts & Culture project support grants \(freshwatercleveland.com\)](#) – December 22, 2022
- [Cuyahoga County can vote to expand cigarette tax to vape products to fund arts under new state law - cleveland.com](#) - January 13, 2023

See a [full list of media placements](#) since CAC's last Board meeting.

3. EFFECTIVE TEAMWORK AND OPERATIONS

Connecting with Community and Building Our Capacity

CAC staff presented at or participated in the following workshops, peer groups, and trainings.

- Nutrition Equity Fund Co-Design Workshops (Julia Murphy)
- Funders Collaborative on Covid Relief – Data Equity Working Group (Julia Murphy)
- SphinxConnect 2023 - Impact National Conference (Johnnia Stigall)
- Cleveland Leadership Center - Look Up to Cleveland Arts, Culture, & Assets Day (Jake Sinatra)
- Greater Cleveland Interfaith Alliance - Funding Opportunities for Faith-Based and Community-Based Organizations (Jake Sinatra)

Effective Teamwork and Operations

Crew Updates

The Core Racial Equity Working Group (CREW) is an internal advisory and recommending body to CAC for racial equity initiatives that lead to a racially equitable workplace. You can find additional historical context and information in the [CREW Description](#). CREW is finalizing 2023 goals that build on work completed in 2022. The goals are designed to move CAC along the Continuum on Becoming a Multicultural Organization, a framework we have been using since 2020.

FINANCIAL UPDATE

2022 Unaudited Results

Revenue. Final, unaudited tax revenue for 2022 was \$10,931,382. Tax revenue for the year was \$662,951 (5.7%) below forecast and \$1,077,869 (9.0%) lower than 2021 tax receipts. Interest revenue was \$197,666. Additionally, CAC received \$1,650,000 of passthrough funds from Cuyahoga County for the purpose of making grants non-profit arts organizations.

Expenditure. Final, unaudited expenditures for FY2022 were \$12,885,460, (exclusive of ARPA grants), ending the year \$347,012 under budget. To balance the budget, \$1,756,412 was used from the reserve, as planned.

Annual Audit. The Local Government Services division of the Ohio Auditor of State began work on CAC's GAAP conversion for 2022 in early January and will finish the conversion in February or March.

2023 Financials

Revenue. Tax revenue through January was \$905,452. This is \$77,744 (7.9%) below budget and \$117,922 (11.6%) below revenue for the same period in 2022. Interest revenue through January was \$50,641.

Expenditure. The majority of CAC's budget is comprised of grants which were approved by the Board in 2022. These grants are accrued at the beginning of the year and recognized on the balance sheet. Non-grant expenditures through January were \$69,454.

Investments. As of January 31, CAC inactive monies are invested as follows:
STAR Ohio: \$3,976,819 (yield 4.62%)
RedTree Investment Group: \$13,135,035 (target yield 2.87%)

Cuyahoga Arts & Culture				
Through 12/31/2022				
	Actual YTD	Budget YTD	\$ Over/Under Budget	% of Budget
Ordinary Revenue/Expenditures				
Revenue				
Excise Tax	\$ 10,931,382	\$ 11,594,333	\$ (662,951)	94.28%
Interest	\$ 197,666	\$ 130,000	\$ 67,666	152.05%
Other revenue	\$ 1,650,000	\$ -	\$ 1,650,000	
Total Revenue	\$ 12,779,048	\$ 11,724,333	\$ 1,054,715	109.00%
Expenditures				
Arts & Cultural Programming				
Salaries, Wages and Benefits	\$ 356,148	\$ 388,892	\$ (32,744)	91.6%
Grant Panel Expenses	\$ 8,949	\$ 15,100	\$ (6,151)	
Grant Management Expenses	\$ 39,436	\$ 66,500	\$ (27,064)	59.3%
Awareness Activities	\$ 16,720	\$ 26,400	\$ (9,680)	
Cuyahoga County Grants***	\$ 1,650,000	\$ -	\$ 1,650,000	
Grants**	\$ 11,880,922	\$ 12,120,452	\$ (239,531)	98.0%
Total A&C Exenditures	\$ 13,952,174	\$ 12,617,344	\$ 1,334,830	110.6%
General & Administrative				
Salaries, Wages and Benefits	\$ 347,013	\$ 354,556	\$ (7,543)	97.9%
Facilities, Supplies, Equipment	\$ 69,475	\$ 81,274	\$ (11,799)	85.5%
Professional Fees	\$ 166,439	\$ 178,298	\$ (11,859)	93.3%
Depreciation	\$ 360	\$ 1,000	\$ (640)	
Total G&A Expenditures	\$ 583,286	\$ 615,128	\$ (31,842)	94.8%
Total Expenditures	\$ 14,535,460	\$ 13,232,472	\$ 1,302,988	109.8%
Net Ordinary Revenue	\$ (1,756,412)	\$ (1,508,139)	\$ (248,273)	

** Outstanding 2021 and 2022 grant obligations are on the balance sheet.

*** Cuyahoga County Grants will fully pass through CAC in September 2022.

Non-grant cash disbursements YTD	\$ 1,004,179	\$ 1,111,020	\$ (106,841)
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Cuyahoga Arts & Culture
Balance Sheet as of

Dec 31, 22

ASSETS

Current Assets

Checking/Savings

KeyBank \$ 84,361

RedTree (U.S.Bank) \$ 13,099,511

Star Ohio \$ 3,514,309

Total Checking/Savings \$ 16,698,181

Accounts Receivable

11000 · Accounts Receivable \$ 847,393

Total Accounts Receivable \$ 847,393

Other Current Assets

12100 · Prepaid Expenses \$ 4,032

Total Other Current Assets \$ 4,032

Total Current Assets \$ 17,549,606

Fixed Assets

15000 · Furniture and Equipment \$ 870

17000 · Accumulated Depreciation \$ (360)

Total Fixed Assets \$ 510

TOTAL ASSETS

\$ 17,550,116

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

20000 · Accounts Payable \$ 1,073

Total Accounts Payable \$ 1,073

Other Current Liabilities

24000 · Payroll Liabilities \$ 47,966

24200 · GOS Grants \$ 1,018,480

24300 · PS and CH Grants \$ 524,478

24400 · SFA and Other (CC) Grants \$ 42,500

Total Other Current Liabilities \$ 1,633,424

Total Current Liabilities \$ 1,634,496

Total Liabilities \$ 1,634,496

Equity

32000 · Retained Earnings \$ 17,672,032

Net Income \$ (1,756,412)

Total Equity \$ 15,915,619

CIGARETTE TAX RECEIPTS FY 21 VS FY 22 YTD				
	<u>2021</u>	<u>2022</u>		
Month	2021	2022	\$VAR	21-22%VAR
JANUARY	\$ 879,251.89	\$ 1,020,374.75	\$ 141,122.86	16.1%
FEBRUARY	\$ 767,148.61	\$ 672,520.40	\$ (94,628.21)	-12.3%
MARCH	\$ 1,160,248.70	\$ 835,735.13	\$ (324,513.57)	-28.0%
APRIL	\$ 1,110,191.70	\$ 1,027,927.45	\$ (82,264.25)	-7.4%
MAY	\$ 887,123.22	\$ 784,357.79	\$ (102,765.43)	-11.6%
JUNE	\$ 1,919,137.93	\$ 1,814,603.74	\$ (104,534.19)	-5.4%
JULY	\$ 249,437.79	\$ 229,478.81	\$ (19,958.98)	-8%
AUGUST	\$ 1,133,490.66	\$ 1,029,783.44	\$ (103,707.22)	-9%
SEPTEMBER	\$ 856,790.12	\$ 862,646.97	\$ 5,856.85	1%
OCTOBER	\$ 1,115,112.10	\$ 852,483.05	\$ (262,629.04)	-24%
NOVEMBER	\$ 865,654.26	\$ 954,067.95	\$ 88,413.69	10%
DECEMBER	\$ 1,065,654.97	\$ 847,393.00	\$ (218,261.97)	-20%
TOTALS	\$ 12,009,241.95	\$ 10,931,372.49	\$ (1,077,869.46)	-9.0%

Cuyahoga Arts & Culture				
Through 1/31/23				
	Actual YTD	Budget YTD	\$ Over/Under Budget	% of Budget
Ordinary Revenue/Expenditures				
Revenue				
Excise Tax	\$ 902,452	\$ 980,196	\$ (77,744)	92.07%
Interest	\$ 50,641	\$ 47,500	\$ 3,141	106.61%
Other revenue			\$ -	
Total Revenue	\$ 953,094	\$ 1,027,696	\$ (74,602)	92.74%
Expenditures				
Arts & Cultural Programming				
Salaries, Wages and Benefits	\$ 24,135	\$ 25,371	\$ (1,236)	95.1%
Grant Panel Expenses	\$ -	\$ -	\$ -	
Grant Management Expenses	\$ 12,128	\$ 11,500	\$ 628	105.5%
Awareness Activities	\$ -	\$ -	\$ -	
Grants**	\$ 12,315,725	\$ 12,325,795	\$ (10,070)	99.9%
Total A&C Exenditures	\$ 12,351,988	\$ 12,362,666	\$ (10,678)	99.9%
General & Administrative				
Salaries, Wages and Benefits	\$ 19,978	\$ 21,643	\$ (1,665)	92.3%
Facilities, Supplies, Equipment	\$ 6,697	\$ 7,794	\$ (1,098)	85.9%
Professional Fees	\$ 6,517	\$ 8,112	\$ (1,595)	80.3%
Depreciation	\$ -		\$ -	
Total G&A Expenditures	\$ 33,191	\$ 37,549	\$ (4,358)	88.4%
Total Expenditures	\$ 12,385,179	\$ 12,400,215	\$ (15,036)	99.9%
Net Ordinary Revenue	\$ (11,432,085)	\$ (11,372,519)	\$ (59,566)	

** Outstanding 2022 and 2023 grant obligations are on the balance sheet.

Non-grant cash disbursements YTD	\$ 69,454	\$ 74,420	\$ (4,966)
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Cuyahoga Arts & Culture
Balance Sheet as of

Jan 31, 23

ASSETS

Current Assets

Checking/Savings

KeyBank \$ 205,244

RedTree (U.S.Bank) \$ 13,135,035

Star Ohio \$ 3,976,819

Total Checking/Savings \$ 17,317,098

Accounts Receivable

11000 · Accounts Receivable \$ 902,452

Total Accounts Receivable \$ 902,452

Total Current Assets \$ 18,219,550

Fixed Assets

15000 · Furniture and Equipment \$ 870

17000 · Accumulated Depreciation \$ (360)

Total Fixed Assets \$ 510

TOTAL ASSETS \$ **18,220,060**

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

24000 · Payroll Liabilities \$ 13,623

24200 · GOS Grants \$ 11,203,410

24300 · PS and CH Grants \$ 1,986,720

24400 · SFA and Other (CC) Grants \$ 533,000

Total Other Current Liabilities \$ 13,736,753

Total Current Liabilities \$ 13,736,753

Total Liabilities \$ 13,736,753

Equity

32000 · Retained Earnings \$ 15,915,393

Net Income \$ (11,432,085)

Total Equity \$ 4,483,307

TOTAL LIABILITIES & EQUITY \$ **18,220,060**

CIGARETTE TAX RECEIPTS FY 22 VS FY 23 YTD				
Month	2022	2023		
		2023	\$VAR	22/23 % VAR
JANUARY	\$ 1,020,374.75	\$ 902,452.46	\$ (117,922.29)	-11.6%
FEBRUARY	\$ 672,520.40			
MARCH	\$ 835,735.13			
APRIL	\$ 1,027,927.45			
MAY	\$ 784,357.79			
JUNE	\$ 1,814,603.74			
JULY	\$ 229,478.81			
AUGUST	\$ 1,029,783.44			
SEPTEMBER	\$ 862,646.97			
OCTOBER	\$ 852,483.05			
NOVEMBER	\$ 954,067.95			
DECEMBER	\$ 847,393.00			
TOTALS	\$ 10,931,372.49	\$ 902,452.46	\$ (117,922.29)	-11.6%

Contracts & Grants Update for Board

Contractor	Amount	Purpose	Term	Requires Board Approval
Freshwater LLC	\$7,000	Promote CAC-funded nonprofits and events to reach Cuyahoga County residents.	1/1/2023 - 12/31/2023	N
WKYC	\$5,000	Promote CAC-funded nonprofits and events to reach Cuyahoga County residents.	1/1/2023 - 12/31/2023	N