



**Regular Meeting of the
Cuyahoga Arts & Culture Board of Trustees**
The Children's Museum of Cleveland
3813 Euclid Avenue, Cleveland, OH 44115
Thursday, February 15, 2024 - 4:00 pm

- 1. Call to order, approval of minutes**
 - a. Call to order
 - b. Call the roll
 - c. **Action:** Motion to approve December 13, 2023 minutes
- 2. Public Comment on Today's Agenda**
- 3. Executive Director Report**
- 4. Action Items and Reports – Finance and General Business**
 - a. Finance Report
- 5. Reports – Grantmaking**
 - a. Early-stage preview of Project Support 2025
- 6. Other Business**
 - a. Assembly for the Arts & RSG levy update
- 7. Public Comment on CAC General Business**
- 8. Adjourn**

Next Meeting: Annual Meeting - Wednesday, April 17, 2024 at 4:00 pm
Cleveland Public Library- Louis Stokes Wing
325 Superior Avenue, Cleveland, OH 44114



Minutes of the Regular Meeting of the Board of Trustees - Draft
Wednesday, December 13, 2023

A regular meeting of the Cuyahoga Arts & Culture (CAC) Board of Trustees was called to order at 3:32 pm at Cleveland Public Library, Main Branch, Louis Stokes Wing, 2nd Floor.

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

Also in attendance were Executive Director Jill Paulsen and CAC staff.

Trustee Mendez welcomed guests and read a statement regarding the support for artists programs.

1. APPROVAL OF MINUTES

Motion by Trustee Isenhart, seconded by Trustee Scott Taylor to approve the minutes of the November 15, 2023 Board of Trustees meeting.

Discussion: Trustee Sherman stated that she believes CAC needs better technology to stream and record the meetings. She encouraged the Board to make the minutes of the meeting the recording.

Motion by Trustee Sherman to change the language on the second page of the minutes related to changing the February meeting date to “a new date that every Board member could attend.” There was no second to the motion.

Motion by Trustee Sherman to change the language on the fourth page of the minutes from “this November” to “the December.” Seconded by Trustee Scott Taylor. Vote – all ayes. The motion carried.

Motion by Trustee Sherman to change the summary of the discussion around General Operating Support (GOS) grants, on page 3 of the minutes, attributed to Trustee Sherman to “take increases from GOS grantees recommended for increases, and to give that money to GOS grantees receiving decreased amounts.” Seconded by Trustee Scott Taylor. Vote – all ayes. The motion carried.

Motion by Trustee Sherman to include in the Board action that she had “made the point that no disclosure that the staff had increased total amount of grants by approximately \$200k was made. That increase was only reflected on a screen behind the Board and not disclosed as to what grant the \$200k found is going to, and what category those amounts were going toward.” There was no second.

Vote to approve minutes of the November 15, 2023 meeting as amended by the motions above: Ayes: Blakemore, Isenhart, Mendez, Scott Taylor. Nays: Sherman. The motion carried.

February Board Meeting Date

At the recommendation of the Board President, and upon receiving a motion and second, the Board of CAC voted to approve the February meeting date as February 15, 2024.

Motion by Trustee Scott Taylor, second by Trustee Blakemore.

Discussion: None

Vote: Ayes: Blakemore, Isenhart, Mendez, Scott Taylor, Sherman. The Motion carried.

2. EXECUTIVE SESSION

At 3:56 pm, there was a motion by Trustee Scott Taylor, seconded by Trustee Isenhart, to adjourn to executive session to consider the compensation and performance of public employees.

Motion by Trustee Sherman to amend the motion to move the executive session to the end of the meeting. There was no second.

Roll Call Vote: Ayes: Isenhart, aye; Mendez, aye; Blakemore, aye; Scott Taylor. Nays: Sherman. The motion carried.

Motion by Trustee Scott Taylor to adjourn executive session, seconded by Trustee Isenhart.

Discussion: None

Vote: all Ayes. The motion carried.

At 4:41 pm executive session adjourned, and the Board resumed the public meeting.

Approval of Personnel Report

At the recommendation of the Board President, and upon receiving a motion and second, the Board of CAC voted to approve the Personnel Report dated December 13, 2023.

Motion Trustee Blakemore, second by Trustee Isenhart.

Discussion: Trustee Sherman made a friendly amendment, accepted by Trustee Blakemore, to amend the motion and to move the vote on the personnel report until after the discussion of the 2024 annual budget.

Ayes: Sherman, Blakemore. Nays: Isenhart, Mendez, Scott Taylor. The motion failed.

Motion by Trustee Sherman to move the vote on the personnel report until after the discussion of the 2024 annual budget. No second.

Vote on original motion: Ayes: Blakemore, Isenhart, Mendez, Scott Taylor. Nays: Sherman.

The original motion carried.

3. PUBLIC COMMENT ON MEETING AGENDA ITEMS

Leonard DiCosimo, Local 4 Music Fund and North Shore AFL-CIO
Liz Maugans, artist

Sean Waterson, Happy Dog
Cindy Barber, Cleveland Rocks: Past Present and Future

4. EXECUTIVE DIRECTOR'S REPORT

Ms. Paulsen thanked everyone for joining her and the Board. Ms. Paulsen's remarks can be found in the meeting materials.

5. FINANCE REPORT

Ms. Harris provided a financial update through November 2023, included in the meeting materials.

Revenue. Tax revenue through November 30 was \$9,166,573. This is \$686,927 (7%) below budget year-to-date and \$917,406 (9.1%) below revenue for the same period in 2022. Interest revenue through November was \$429,756 which is 53,365 (14.2%) above forecast.

Trustee Sherman asked where, in the finance report, the additional \$200k that was included for 2024 grantmaking could be seen. Ms. Harris responded that when initial estimates were made in August they were made on revenue to-date and forecasts moving forward. She added that the long-term budget forecast varies from the actual, which included increased revenue from interest, which was higher than expected. Additionally, tax receipts in October were higher than forecast. Ms. Harris said the increase in grant dollars was in response to the desire to put more money into the community, via grantmaking, now.

Expenditure. Non-grant expenditures through November were \$871,243 and are tracking under budget by \$54,661 due to timing of payments and year-end adjustments and accruals.

Trustee Sherman asked if the grant funding that the Board voted on last month (November 13, 2023) requires the use of \$2.6m from general fund to break even by end of next year. Ms. Harris responded that was correct. Trustee Sherman asked if the unencumbered amount at the end of this year would be \$1.64m. Ms. Harris responded it is estimated it will be that amount. Trustee Sherman asked if there would be a shortfall absent a successful levy. Ms. Harris said that there may be a shortfall in terms of funds at the end of 2024, but that would not impact the plan to make consistent grants over two years; it may mean the need to delay entering into some contracts effective January 2025. She added, regardless of a successful levy, CAC normally collects approximately \$800k in tax revenue per month, so CAC could therefore enter into contracts in February or March for the year (2025). In terms of funds from a successful levy increase, at a rate still to be determined, it would take many months to accumulate an additional \$4-5M.

6. BOARD ACTION - GRANTMAKING

Trustee Mendez stated that after the November 15, 2023 Board meeting Assembly for the Arts requested that CAC increase grant amounts. In the spirit of collaboration, she proposed the Board discuss Assembly for the Arts' request.

Ms. Paulsen read the first request proposed by Assembly for the Arts.

“Currently CAC is budgeting grantmaking for the next two years at \$11.3M each year (2024 and 2025). Why not budget for 1.5 years since the levy will start kicking in in latter half of 2025? Take that “unused” half-year (\$5.65mil) and apply it toward 2024. The money could be used to make less stringent cuts to general operating support groups and add funding for individual artists.”

Discussion on this topic ensued.

Motion by Trustee Mendez to increase granting to a 1.5-year (18 month) timeline and to have additional \$5.65M go toward GOS and SFA grants now. There was no second.

Motion by Trustee Sherman to add an additional 400k to 2024 artist funding. There was no second.

Trustee Mendez recommended considering a smaller dollar amount (than the proposed \$5.65M), specifically for Support for Artist funding; she suggested at minimum \$100k in addition to the recommended \$400k. The Board discussed and considered budget implications and how to fund this addition, including the discussion of decreasing grant amounts in particular to Project Support 2025, cutting \$100k from the largest GOS grantees, delaying grant payments starting in 2024, changing guidelines in February, and cutting the CAC administrative budget.

Motion by Trustee Sherman to add an additional \$400k to Assembly for the Arts' Support for Artists grant. There was no second.

Trustee Scott Taylor submitted a friendly amendment to add only \$100k, it was not accepted. Trustee Scott Taylor seconded the original motion.

Discussion: Trustee Sherman recommended cutting a number of line items from the CAC administrative budget to fund her motion.

Vote: Ayes: Sherman; Nays: Blakemore, Isenhart, Mendez, Scott Taylor. The motion failed.

Trustee Mendez clarified that the Board is adding a motion to increase funding to Support for Artist program by \$100k (for a total grant of \$500k).

Trustee Isenhart said the \$100k should be distributed to a different organization than those currently listed in Assembly's proposal, or for it to be restricted as funds to support artists, not be used for overhead.

Action: Support for Artist Funding 2024

Motion by Trustee Mendez to approve a grant to Assembly for the Arts in the amount of \$400,000 to design and manage a program in 2024 to provide support for artists. The grant will include creation of an artist advisory cohort to inform Assembly's artist programming and that CAC will work with Assembly to establish key benchmarks and deliverables for the grant, as well as ensure compliance with State and Federal law. Seconded by Isenhart.

Trustee Scott Taylor made a friendly amendment to add \$100k, to make the grant \$500k.

Trustee Sherman made a friendly amendment to remove any language beyond granting the money to Assembly. Trustee Scott Taylor did not accept the friendly amendment.

Trustee Sherman moved to amend and remove all language beyond granting money to Assembly to distribute to artists. There was no second.

Vote: On the motion to approve a grant to Assembly for the Arts in the amount of \$500,000 to design and manage a program in 2024 to provide support for artists. The grant will include creation of an artist advisory

cohort to inform Assembly’s artist programming and that CAC will work with Assembly to establish key benchmarks and deliverables for the grant, as well as ensure compliance with State and Federal law.

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

Action: 2024 Resident-led Arts and Culture Grants

Mr. Sinatra provided background on the recommendation for grants to ioby and Neighborhood Connections, which was included in the board materials.

Motion by Trustee Mendez, seconded by Trustee Isenhart, to approve grants to Neighborhood Connections, in the amount of \$60,500 for 2024, and to ioby, in the amount of \$100,000 for 2024.

Discussion: None

Vote: all Ayes. The motion carried.

2024 Budget

Motion by Trustee Mendez, seconded by Trustee Scott Taylor, to approve Cuyahoga Arts & Culture’s 2024 budget in the amount of \$12,490,000 (inclusive of the additional \$100k approved for artists funding.)

Discussion: Trustee Sherman made a friendly amendment to cut administrative expenses by \$400k. The friendly amendment was not accepted.

Motion by Trustee Sherman to cut administrative expenses by \$400k. There was no second.

Trustee Scott Taylor stated that drastically cutting the CAC administrative budget is not something the Board should consider, and that Assembly for the Arts was not created to replace CAC. The organization needs to look through the budget.

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

7. APPROVAL OF CONTRACTS

SMU DataArts

Motion by Trustee Mendez, seconded by Trustee Scott Taylor to approve a grant to SMU DataArts for the use of the Cultural Data Project (CDP) platform for 2024, in the amount of \$14,500.

Discussion: Trustee Sherman suggested skipping this contract this year. Ms. Harris explained that there is a lag in collection of data because of fiscal year end dates. The most current data collected is from 2021 and CAC will need 2022 and 2023 to provide meaningful data, especially if there is a levy in 2024.

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

R Strategy Group

Motion by Trustee Scott Taylor, seconded by Trustee Blakemore, to enter into a contract from January 1 through December 31, 2024 in the amount of \$30,000.

Discussion: Trustee Sherman recommended that Assembly and the PAC should fund this in 2024. Trustee Scott Taylor stated that this contract is mission critical. CAC's Board makes decisions, not Assembly. As the entity, she stated that CAC takes a recommendation to County to start the levy process.

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

The Cleveland Foundation

Motion by Trustee Blakemore, seconded by Trustee Scott Taylor, to accept a grant in the amount of \$41,000, for general operating support, from The Cleveland Foundation on behalf of the Educational Foundation of America (EFA).

Discussion: Trustee Scott Taylor asked if the grant had been factored into the budget that was presented earlier. Ms. Harris confirmed it was. Trustee Sherman asked what strings are attached to this grant. Ms. Paulsen said it was an operating support grant.

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

8. ASSEMBLY FOR THE ARTS

Jeremy Johnson, executive director at Assembly for the Arts made remarks.

9. PUBLIC COMMENT ON CAC BUSINESS

Bellamy Printz, artist

10. ADJOURNMENT

Motion by Trustee Scott Taylor, seconded by Trustee Blakemore, to adjourn the meeting.

Discussion: None.

Vote: All Ayes. The motion carried. The meeting was adjourned at 6:59 pm.

The next meeting will be held at 4:00 pm on Thursday, February 15, 2024.

Attest: _____
Karolyn Isenhart
Secretary, Board of Trustees

Executive Director's Report

February 15, 2024

Welcome to our first Board meeting of 2024.

The focus of today's meeting is on previewing the 2025 Project Support grant program, which will open to applicants in early May. Each year, we evaluate the application and reporting processes to reduce administrative burden on applicants and volunteer panelists where possible, while continuing to responsibly steward public tax dollars. See the February staff report in the Board materials for additional details. There is no requested Board action at this meeting.

CAC's other grant programs – General Operating Support and Cultural Heritage – are in the first year of a two-year cycle (2024 + 2025) and will open again to new applicants next year.

CAC is seeking community feedback to inform our future grantmaking to local arts nonprofits. This will include a comprehensive survey and a series of accompanying community gatherings where we will share results and continue to gather opinions to shape our future work.

Finally, CAC is preparing to take on its educational role heading into a potential November 2024 levy. Assembly for Action has begun fundraising and building out campaign plans. Pending continued forward progress, our coalition expects that CAC's Board will be asked to approve a proposed ballot issue to be ratified by Cuyahoga County Council, later this spring.

I appreciate your attention to matters before the Board today.

Respectfully,

Jill Paulsen
Executive Director

Updates from CAC Staff

February 15, 2024

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 [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

Core Grants: General Operating Support, Cultural Heritage, Project Support

2023 General Operating Support, Cultural Heritage, and Project Support grantees closed out their grants with a Year-End/Final Reporting deadline on January 31, 2024. All nonprofit grantees completed grant agreements and General Operating and Cultural Heritage grantees submitted their 2024 Goals to CAC for review and initial payments. Staff are working to review materials, provide feedback, and issue payments accordingly.

Planning for 2025 Project Support

For the 2025 grant application cycle, CAC is planning minor adjustments to the Project Support (PS) grant application process, as listed below. General Operating Support and Cultural Heritage are in the first year of a two-year grant cycle and will not be accepting new applicants in 2024.

There is no requested Board action related to these guidelines for our February meeting.

2025 Project Support: CAC will continue to prioritize a *simplified application and reporting process*, to reduce the administrative burden on applicants and volunteer panelists. CAC will continue to employ best practice in its grantmaking.

- *Streamline Reporting:* CAC will review all report requirements and narrative questions, to right-size the requirements wherever possible.
- *Continue Bypass option:* CAC will continue to offer the option to bypass the full application and panel processes for grantees who are doing the same project and were adjudicated by a public panel review in the most recent grant year. 2023 grantees who chose to bypass the 2024 application and panel must reapply and go to panel for 2025 funding. All grant amounts will be adjusted based on the 2025 allocation.
- *Managing within budget:* the maximum Project Support grant request will remain \$20,000. CAC will endeavor to maximize grant amounts and accept new applicants, despite declining revenue.
- *Review by legal counsel of guidelines and application* to ensure compliance with state and federal laws.

CAC's revenue continues to decline, we anticipate the 2025 grantmaking budget will be lower than in previous cycles. However, Project Support grant allocations *could be* adjusted pending the approval of any increase in CAC's tax resource. Grant amounts are recommended to the Board at its November meeting.

CAC solicits feedback from our constituents year-round. Between now and April, CAC will hold a public comment period for grantees and residents to provide feedback on the draft guidelines. This feedback, in addition to data collected over the last year, will inform 2025 Project Support grant guidelines.

Grantee Update

CAC met with The Cleveland Ballet interim leadership in January, following the conclusion of their internal investigation and awaits further detail on the status of their financials from 2020-2023. No 2024 grants have been issued to The Cleveland Ballet or School of Cleveland Ballet at this time; additional details and recommendations will be provided as soon as they are available.

Grants to Nonprofits for Artist Support

Assembly for the Arts, Julia de Burgos, SPACES, and Karamu House have submitted final reports to CAC, closing out their 2023 Support for Artists grants. In 2023, a total of 55 artists received funding, professional development, access to space, and other resources through Support for Artists grants.

CAC is also working with Assembly for the Arts to finalize its 2024 artist grant, which was approved in December 2023 in the amount of \$500,000 for Assembly to design and manage a program in 2024 to provide support for artists. The grant will include creation of an artist advisory cohort to inform Assembly's artist programming and states that CAC will work with Assembly to establish key benchmarks and deliverables for the grant, as well as ensure compliance with state and federal law.

CAC anticipates a full work plan for Assembly's artist program will be finalized in February and will include a variety of opportunities for Cuyahoga County artists to access funding and support in 2024.

Grants to Nonprofits for Resident-Led Arts & Culture

For the 12th year, CAC is co-funding resident-led arts and cultural projects in Cleveland and East Cleveland through a grant to Neighborhood Connections. The first application cycle for an [Action Grant](#) closes on Monday, February 12. Neighborhood Connections will offer quarterly Arts & Culture Network Nights in 2024, in coordination with Assembly for the Arts, as well as other creative meetups to ensure there are opportunities for connection every month.

In early February, ioby launched the sixth 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 2024.

Technical Assistance & Grantee Feedback

In January, staff hosted three 2024 Grant Recipient Workshops. Attended by 120 grantee representatives, the sessions covered the requirements for 2024 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.

CAC is developing a schedule of technical assistance offerings 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. Additionally, a grantee survey will go into the field this quarter. It will offer arts nonprofits an opportunity to provide anonymous feedback to shape CAC's grantmaking processes and help inform forthcoming grant cycles. We anticipate doing a series of follow-up roundtables later in the year to share the results and continue to gather feedback.

2. COMMUNICATIONS: Connecting with residents

Media Partnerships Highlight Stories of CAC Grant Recipients. In 2024, CAC will continue to promote the unique or lesser-known stories of our grant recipients. Stories will highlight grantees and direct viewers to the ClevelandArtsEvents.com website. Media partnership with Fresh Water Cleveland 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.

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:

- [CAC Board Applicants, So Far - Collective Arts Network - CAN Journal](#) - January 4, 2024
- [Want to join Cuyahoga Arts & Culture board? County is seeking applications | Ideastream Public Media](#) - January 8, 2024
- [Cleveland Ballet ends relationship with founder Gladisa Guadalupe | Ideastream Public Media](#) - January 10, 2024
- [Inspired works: Cuyahoga Arts & Culture awards first-time grants to 13 organizations \(freshwatercleveland.com\)](#) - January 11, 2024
- [Cleveland City Council approves \\$3 million in funding for artists | Ideastream Public Media](#) - January 29, 2024

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:

- Local Arts Funders + Intermediaries, Jill Paulsen
- Creative Ohio Regional Directors, Jill Paulsen
- Greater Cleveland Funders Collaborative (GCFC) – Data Equity Working Group, Julia Carey
- GCFC training on state + federal budgets, Julia Carey
- Greater Cleveland Interfaith Alliance: Funding Opportunities for Faith-Based and Community-Based Organizations, Maya Curtis
- Philanthropy Ohio: The State of Race-Based Philanthropy, CAC grantmaking team

- Public Records Training, Meg Harris
- United State Urban Arts Federation National Directors, Jill Paulsen
- The Art of Workplace Wellbeing: Insights from Museums Moving Forward 2023 Report on US Art Museums, Dayvon Nichols
- Regional “Rustbelt” Communications Peer Group, Jake Sinatra

Effective Teamwork and Operations

Core Racial Equity Group (CREW) Updates

CREW is an internal advisory body to CAC for equity initiatives that lead to a more racially equitable workplace. You can find additional information in our [CREW Description](#). CREW is finalizing 2024 goals that build on work completed in 2023. 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

2023 Unaudited Results

Revenue. Final, unaudited tax revenue for 2023 was \$10,083,086. Tax revenue for the year was \$590,414 (5.53%) below forecast and \$848,286 (7.6%) lower than 2022 tax receipts. Interest revenue was \$445,212.

Expenditure. Final, unaudited expenditures for FY2023 were \$13,303,054 ending the year \$96,947 under budget. To balance the budget, \$2,774,755 was used from the general fund, as planned.

Annual Audit. The Local Government Services division of the Ohio Auditor of State began work on CAC's GAAP conversion for 2023 in early January and will finish the conversion in February or March.

2024 Financials YTD

Revenue. Tax revenue through January was \$720,680. This is \$103,070 (12.51%) below budget and \$181,772 (20.1%) below revenue for the same period in 2023. Interest revenue through January was \$41,686.

Expenditure. The majority of CAC's budget is comprised of grants which were approved by the Board in 2023. These grants are accrued at the beginning of the year and recognized on the balance sheet. Non-grant expenditures through January were \$78,184.

Investments. As of January 31, CAC funds were invested as follows:

STAR Ohio: \$2,883,675 (yield 5.55%)

RedTree Investment Group: \$11,282,522 (target yield 3.75%)

Cuyahoga Arts & Culture				
Through 12/31/2023				
	Actual YTD	Budget YTD	\$ Over/Under Budget	% of Budget
Ordinary Revenue/Expenditures				
Revenue				
Excise Tax	\$ 10,083,086	\$ 10,673,500	\$ (590,414)	94.47%
Interest	\$ 445,212	\$ 400,000	\$ 45,212	111.30%
Other revenue			\$ -	
Total Revenue	\$ 10,528,298	\$ 11,073,500	\$ (545,202)	95.08%
Expenditures				
Arts & Cultural Programming				
Salaries, Wages and Benefits	\$ 391,602	\$ 393,667	\$ (2,065)	99.5%
Grant Panel Expenses	\$ 6,159	\$ 5,250	\$ 909	117.3%
Grant Management Expenses	\$ 27,235	\$ 41,250	\$ (14,015)	66.0%
Awareness Activities	\$ 14,379	\$ 20,550	\$ (6,171)	70.0%
Grants**	\$ 12,301,224	\$ 12,345,795	\$ (44,572)	99.6%
Total A&C Exenditures	\$ 12,740,598	\$ 12,806,512	\$ (65,914)	99.5%
General & Administrative				
Salaries, Wages and Benefits	\$ 362,509	\$ 362,712	\$ (203)	99.9%
Facilities, Supplies, Equipment	\$ 64,724	\$ 80,509	\$ (15,785)	80.4%
Professional Fees	\$ 134,712	\$ 149,767	\$ (15,055)	89.9%
Depreciation	\$ 510	\$ 500	\$ 10	
Total G&A Expenditures	\$ 562,455	\$ 593,488	\$ (31,033)	94.8%
Total Expenditures	\$ 13,303,054	\$ 13,400,000	\$ (96,946)	99.3%
Net Ordinary Revenue	\$ (2,774,755)	\$ (2,326,500)	\$ (448,255)	

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

Non-grant cash disbursements YTD	\$ 1,001,320	\$ 1,053,705	\$ (52,385)
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**Cuyahoga Arts and Culture
Balance Sheet
As of December 31, 2023**

		Total
ASSETS		
Current Assets		
Bank Accounts		
KeyBank	80,803	
RedTree (U.S.Bank)	11,254,207	
Star Ohio	2,388,530	
Total Bank Accounts		13,723,540
Accounts Receivable		
Other Current Assets		
12100 Prepaid Expenses	3,675	
Total Other Current Assets		3,675
Total Current Assets		14,643,989
Fixed Assets		
15000 Furniture and Equipment	870	
17000 Accumulated Depreciation	-870	
Total Fixed Assets		0
TOTAL ASSETS		14,643,989
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
24000 Payroll Liabilities	52,276	
24200 GOS Grants	1,018,478	
24300 PS and CH Grants	413,597	
24400 SFA and Other (CC) Grants	19,000	
Total Other Current Liabilities		1,503,351
Total Current Liabilities		1,503,351
Total Liabilities		1,503,351
Equity		
Net Income	-2,774,755	
Total Equity		13,140,637
TOTAL LIABILITIES AND EQUITY		14,643,989
2024 Commitments	\$	(11,400,000)
Est Unencumbered General Fund Balance at 1/1/2024	\$	1,740,637

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	\$ 661,798.93	\$ (10,721.47)	-1.6%
MARCH	\$ 835,735.13	\$ 935,437.39	\$ 99,702.26	11.9%
APRIL	\$ 1,027,927.45	\$ 758,029.32	\$ (269,898.13)	-26.3%
MAY	\$ 784,357.79	\$ 816,989.21	\$ 32,631.42	4.2%
JUNE	\$ 1,814,603.74	\$ 1,656,081.30	\$ (158,522.44)	-8.7%
JULY	\$ 229,478.81	\$ 120,575.75	\$ (108,903.06)	-47%
AUGUST	\$ 1,029,783.44	\$ 884,886.34	\$ (144,897.10)	-14%
SEPTEMBER	\$ 862,646.97	\$ 912,041.36	\$ 49,394.39	6%
OCTOBER	\$ 852,483.05	\$ 815,722.53	\$ (36,760.52)	-4%
NOVEMBER	\$ 954,067.95	\$ 702,298.01	\$ (251,769.94)	-26%
DECEMBER	\$ 847,393.00	\$ 916,773.68	\$ 69,380.68	8%
TOTALS	\$ 10,931,372.49	\$ 10,083,086.28	\$ (848,286.21)	-7.8%

Cuyahoga Arts & Culture				
Through 1/31/2024				
	Actual YTD	Budget YTD	\$ Over/Under Budget	% of Budget
Ordinary Revenue/Expenditures				
Revenue				
Excise Tax	\$ 720,680	\$ 823,750	\$ (103,070)	87.49%
Interest	\$ 41,686	\$ 41,500	\$ 186	100.45%
Other revenue	\$ 41,000	\$ 41,000	\$ -	
Total Revenue	\$ 803,366	\$ 906,250	\$ (102,884)	88.65%
Expenditures				
Arts & Cultural Programming				
Salaries, Wages and Benefits	\$ 22,044	\$ 25,926	\$ (3,882)	85.0%
Grantmaking Expenses	\$ 19,734	\$ 22,129	\$ (2,395)	89.2%
Grants**	\$ 11,410,987	\$ 11,410,987	\$ -	100.0%
Total A&C Exenditures	\$ 11,452,765	\$ 11,459,042	\$ (6,277)	99.9%
General & Administrative				
Salaries, Wages and Benefits	\$ 21,120	\$ 22,992	\$ (1,872)	91.9%
Facilities, Supplies, Equipment	\$ 10,705	\$ 9,023	\$ 1,682	118.6%
Professional Fees	\$ 4,581	\$ 9,443	\$ (4,862)	48.5%
Depreciation	\$ -	\$ -	\$ -	
Total G&A Expenditures	\$ 36,406	\$ 41,458	\$ (5,052)	87.8%
Total Expenditures	\$ 11,489,171	\$ 11,500,500	\$ (11,329)	99.9%
Net Ordinary Revenue	\$ (10,685,805)	\$ (10,594,250)	\$ (91,555)	

** Outstanding 2023 and 2024 grant obligations are on the balance sheet.

Non-grant cash disbursements YTD	\$ 78,184	\$ 89,513	\$ (11,329)
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Cuyahoga Arts and Culture
Balance Sheet
As of January 31, 2024

	Total
ASSETS	
Current Assets	
Bank Accounts	
KeyBank	\$ 250,852
RedTree (U.S.Bank)	\$ 11,282,522
Star Ohio	\$ 2,833,675
Total Bank Accounts	\$ 14,367,049
Accounts Receivable	
11000 Accounts Receivable	\$ 720,680
Total Accounts Receivable	\$ 720,680
Total Current Assets	\$ 15,087,729
TOTAL ASSETS	\$ 15,087,729
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Payroll Liabilities	\$ 15,288
GOS Grants	\$ 10,193,478
PS and CH Grants	\$ 1,801,631
2023 SFA & ComBased Grants	\$ 12,000
2024 SFA & ComBased Grants	\$ 610,500
Total Other Current Liabilities	\$ 12,632,897
Total Current Liabilities	\$ 12,632,897
Total Liabilities	\$ 12,632,897
Equity	
General Fund	\$ 13,140,637
Net Income	\$ (10,685,805)
Total Equity	\$ 2,454,832
TOTAL LIABILITIES AND EQUITY	\$ 15,087,729
 2024 Commitments	 \$ (11,400,000)
Est Unencumbered General Fund Balance at 1/31/2024	\$ 2,454,832

CIGARETTE TAX RECEIPTS FY 23 VS FY 24 YTD				
Month	2023	2024		
		2024	\$VAR	23/24 % VAR
JANUARY	\$ 902,452.46	\$ 720,680.19	\$ (181,772.27)	-20.1%
FEBRUARY	\$ 661,798.93			
MARCH	\$ 935,437.39			
APRIL	\$ 758,029.32			
MAY	\$ 816,989.21			
JUNE	\$ 1,656,081.30			
JULY	\$ 120,575.75			
AUGUST	\$ 884,886.34			
SEPTEMBER	\$ 912,041.36			
OCTOBER	\$ 815,722.53			
NOVEMBER	\$ 702,298.01			
DECEMBER	\$ 916,773.68			
TOTALS	\$ 10,083,086.28	\$ 720,680.19	\$ (181,772.27)	-20.1%