



**Regular Meeting of the
Cuyahoga Arts & Culture Board of Trustees**
Lake Erie Nature & Science Center
Monday, June 8, 2015, 4:30pm

1. Call to order, approval of minutes

- a. Motion to approve April minutes

2. Public Comment on Today's Agenda

3. Executive Director's Report

4. Finance Report

5. Connect With Culture – Catherine Timko, Lake Erie Nature and Science

6. Discussion

- a. Reaffirming our commitment to operating support: 2017

7. Board Action

- a. Administrative matters

8. Public Comment

Next Meeting:
September 21, 2015 at 4pm
Near West Theatre
6702 Detroit Ave.
Cleveland, OH 44102

9. Work Session: Board Retreat

10. Adjourn



**Work Session: Board Retreat
Agenda Items**

- | | |
|--|------------------------|
| 9. A. Review agenda & objectives for this session | 5:15pm |
| 9. B. Governance Review: | 5:30pm – 6:15pm |
| 9. C. Campaign Review: | 6:30pm – 7:15pm |
| 9. D. So What, and Now What: | 7:30pm – 8:15pm |



About Cuyahoga Arts & Culture

Our Mission

Cuyahoga Arts & Culture's mission is to inspire and strengthen the community by investing in arts and culture. CAC was approved by Cuyahoga County voters in 2006, and since 2007, CAC has invested more than \$125 million dollars in 286 arts and cultural organizations in Cuyahoga County.

Our Grantmaking

Cuyahoga Arts & Culture funds arts and cultural organizations in Cuyahoga County through its two primary grant programs: General Operating Support and Project Support. To ensure an impartial and transparent application review process, CAC convenes a panel of arts and cultural professionals from outside the region who discuss, evaluate and score all eligible applications in a public setting.

Our Values

We ground our work in our values and guiding principles:

- Accountability
- Impartiality
- Transparency
- Partnership

Our Board of Trustees

Cuyahoga Arts & Culture is governed by a board of five trustees with broad knowledge and experience in the arts or cultural heritage. The board is appointed by the Cuyahoga County Executive and confirmed by Cuyahoga County Council. All Board of Trustees meetings are open to the public.

Current Trustees:

[Matthew Charboneau](#), professional musician

[Sari Feldman](#), Executive Director, Cuyahoga County Public Library

[Joseph Gibbons](#), Attorney, Schneider, Smeltz, Ranney & LaFond P.L.L.

[Steven Minter](#), Executive-In-Residence, Cleveland State University

[Eliza Wing](#), Director of Digital Brands, American Greetings

For more information, visit www.cacgrants.org.

Executive Director's Report
Regular Meeting of the Board of Trustees
8 June 2015

Welcome to our June meeting and retreat. Thank you for making time for a work session so that we can consider issues important to our agency's future.

Since we were last together, we have been working with County Council as they debate the merits of putting the levy that funds our work back on the ballot in November. Thanks to Joe Gibbons, Steve Minter and the many representatives from our cultural partners who have made public comments at County Council meetings about this issue. We anticipate that the second reading of the resolution will take place at the June 9th County Council meeting. Between now and the final vote, tentatively scheduled for June 23rd, CAC staff will continue to work with members of Council to address questions about our operations. We do not anticipate that we will be called upon to speak before Council again, but staff will be present at upcoming meetings to answer questions and address any issues that arise.

I also had the pleasure of presenting at a Caucus of Cleveland City Council on June 1st, to brief them on our work and how it impacts the residents of the City of Cleveland. Again, we will continue to work one-on-one with City Council members, as needed, to inform them about our operations. Thanks again to Steve Minter for joining me for one such meeting with City Councilman Kevin Conwell and County Councilwoman Yvonne Conwell.

These meetings have reinforced what our research tells us: while many know that our region benefits from dedicated, public funding for the arts, we need to connect the dots and help our elected officials – and the general public – understand how that funding helps arts and cultural organizations make our economy hum, our neighborhoods shine, and our students learn. As you will read in the staff reports that follow, everyone on our team is dedicated to increasing our awareness in the community; I know you join me in thanking the team for its efforts.

On a parallel track, we are also completing the “planning to plan” phase of our organizational planning process and beginning to embark on the organizational assessment phase of the work, as detailed on pages 10 and 11 of this packet. We are pleased that The Osgood Group, working with Cypress Research, is willing to tackle this work for us, and during the administrative matters section of today's meeting, I will ask for your approval to enter into a contract with them. Much more to come as this work gets underway.

Thanks, as always, for your attention to the important matters before the board today.

Why plan, and why now?

CAC was built in 2007, and we have operated within a strategic framework built around our primary mission: strengthening the community through making grants with public dollars that benefit organizations and community residents.

Our focus on public benefit has helped us understand the context in which cultural organizations currently operate. We note that shifts in cultural participation provide a significant opportunity for organizations to grow the benefits and value that all community residents derive from and ascribe to the arts by reinventing and expanding the roles that they play in communities. We want to find the best ways we can support organizations as they adapt to these changing circumstances.

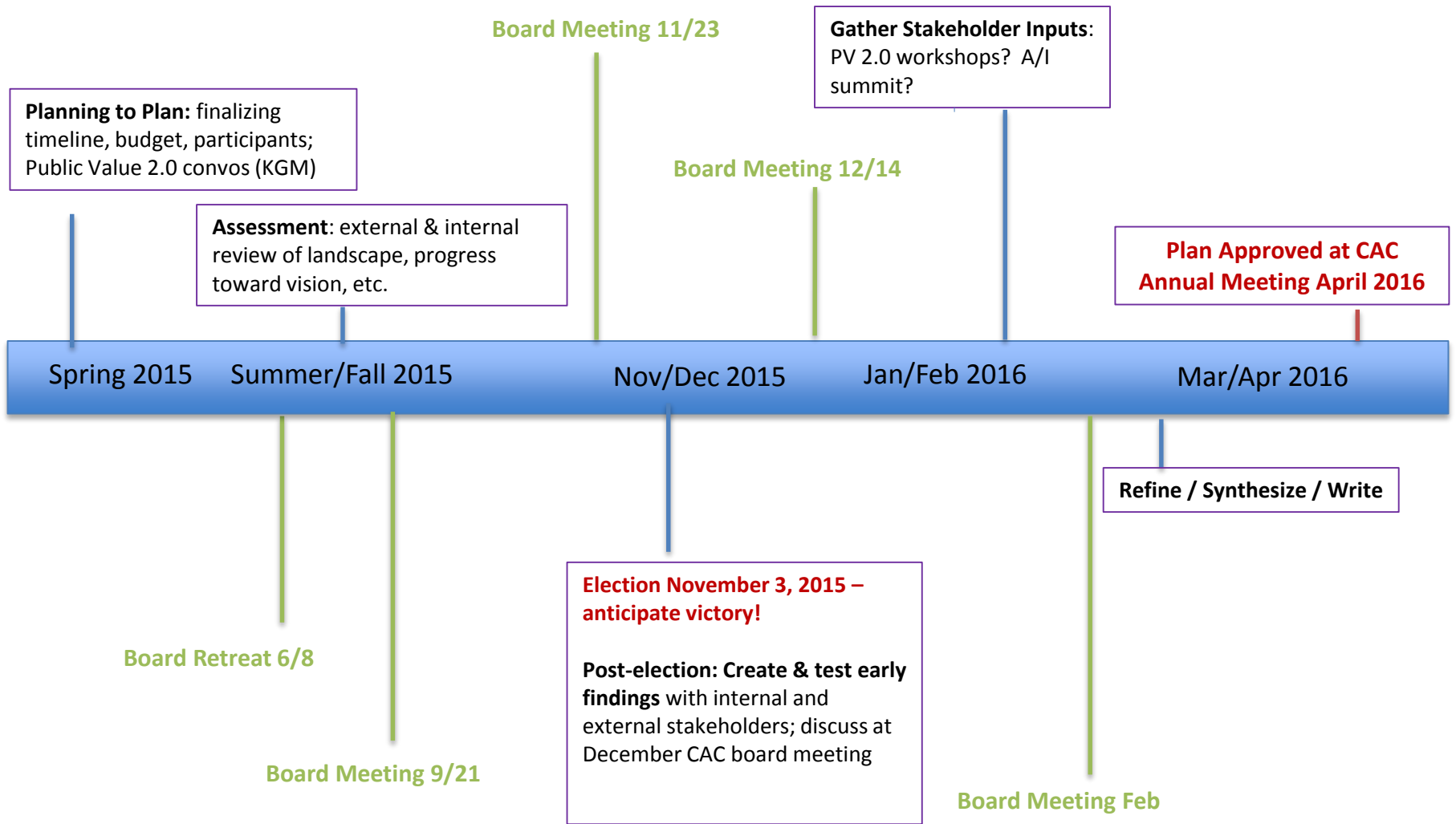
And so, as the end of our first 10 years of levy-supported funding approaches, we need to chart a course for our next 10 years of work that is grounded in what we are learning about public value and informed by the needs of our constituents: the organizations that we fund, and the residents of our County.

What do we hope to achieve through this process?

1. Assess the landscape in which we operate.
2. Assess our progress toward our vision: for organizations, for neighborhoods, for creatives.
3. Re-affirm mission, vision, and values – making adjustments where necessary.
4. In partnership with the cultural sector and diverse residents of the county, continue exploring and refining the best use of CAC's resources in **supporting arts and culture in the public interest** in the rapidly changing context of the 21st century Cuyahoga County.

| |
|--|
| <i>Outcome:</i> Create a roadmap of priorities for CAC's work for the next ten years that staff and board can use as a touchstone for future activity. |
|--|

- | |
|---|
| <ul style="list-style-type: none">• Informed by data• Infused with voices internal and external to the agency• Inspired by community need• Allowing us to imagine the possibilities in fresh ways. |
|---|



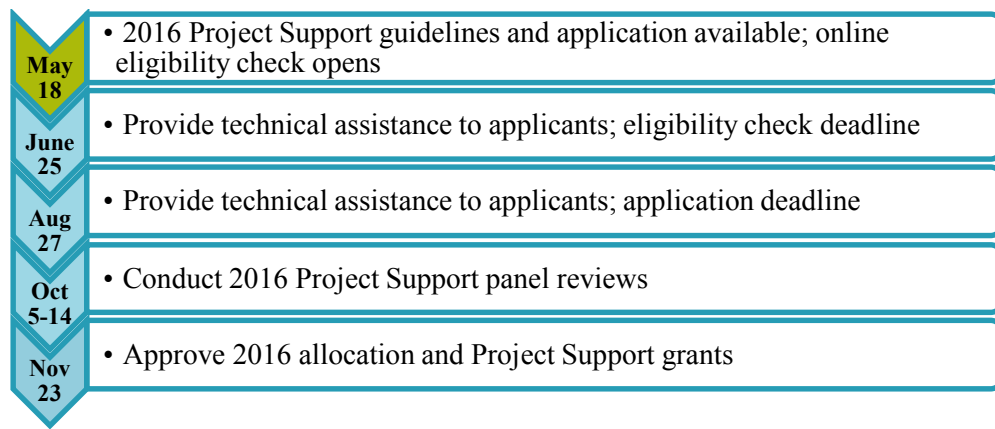
CAC Board Meeting June 8, 2015 Staff Report

Each year, Cuyahoga Arts & Culture staff members identify team objectives to guide our work. For 2015, our [team objectives](#) fall into three areas: 1) grantmaking and knowledge-building; 2) raising awareness; and 3) building internal capacity. In an effort to share our progress in each of these areas with the Board, we present our staff updates using this framework.

GRANTMAKING & KNOWLEDGE-BUILDING

Our 2015 objectives are to: conduct an organizational planning process; offer an intentional menu of technical assistance, learning and networking opportunities that are responsive to our cultural partners' needs and reinforce key CAC priorities (public benefit and raising awareness); and build stronger relationships with the grant recipients we serve.

Upcoming Grant Program Activities. We are mid-way through the grant year for all 195 organizations in our General Operating Support (GOS) and Project Support (PS) programs. The team continues to conduct site visits with cultural partners, offer learning opportunities and encourage new organizations to apply for future grant opportunities. Below is a quick snapshot of CAC's recent and upcoming grantmaking work:



2016 Project Support: Grant Program Now Accepting Applications. On May 18, CAC officially launched the 2016 Project Support grant program by releasing the guidelines and opening the online eligibility check, the first step in applying for a grant. The team held a new applicant workshop on May 27 in Parma. The purpose of the workshop was to build awareness of CAC and inform potential applicants of the application process. Staff worked with individuals from 28 organizations that are new to CAC at that workshop. Staff continues to provide personalized technical assistance to applicants as they prepare their materials for the June 25 eligibility check deadline. If the Board is aware of any organizations interested in receiving CAC funding, please have them contact CAC's Stacey Hoffman for application assistance (216.515.8303 x101).

While CAC prepares for the initial deadline for the 2016 Project Support grant program, the team is busy recruiting and vetting a diverse pool of arts and cultural professionals to serve as panelists for the applications in October. Staff will share bios with the Board for their review at our September meeting.

Cultural Liaisons: Informing our Work and Connecting with Residents. For the past two summers, CAC has trained a group of County residents to attend CAC-funded events and share their experiences with CAC staff. These Cultural Liaisons (CLs) have proven useful in keeping staff connected to the great work of our cultural partners. Using CL evaluations, staff members offer feedback to our cultural partners and assess how organizations are publically crediting CAC at their events.

New this year: Some CLs will also serve on occasional “street teams” at large-scale CAC-funded events to help spread the word to residents about the importance of public funding for arts and culture. Also new this year, (the third time we’ve offered this initiative), CAC increased the number of CL volunteers, as well as the number of events they will attend and review. Staff selected 11 volunteers out of 27 applicants to serve as CLs from late May through August by attending close to 100 CAC-funded events. The group represents a diverse cross-section of the community in terms of age, race, geography, and background.

Neighborhood Connections: 54 Resident-Led Projects Funded in Cleveland, East Cleveland. In February, the Board approved a \$75,000 contract with Neighborhood Connections, a resident-led small grants program of the Cleveland Foundation. In late May, Neighborhood Connections and CAC announced co-funded grants to 56 arts and cultural grassroots projects happening in 23 Cleveland neighborhoods and East Cleveland. See the [News Release](#) for details. A sample of co-funded projects include:

- A music and farming “Fresh Camp” in Glenville that teaches youth self-expression through lyric composition, digital music making, and performance and urban gardening.
- Support for arts education programming in Fairfax, which educates children on media production and storytelling with film.
- A mural painting project in Tremont’s Duck Island, to beautify the neighborhood, improve safety and teach residents about the history of Duck Island.

These grants build on a successful partnership with Neighborhood Connections, which has allowed CAC to support 160 resident-driven projects since November 2013. Together, we’re stimulating grassroots arts and cultural activity and making Cleveland neighborhoods more vibrant for residents.

Creative Workforce Fellowship Launched May 1: Connecting Artists with Residents. Following the Board’s February approval of an \$800,000 investment in Community Partnership for Arts and Culture (CPAC), the updated [Creative Workforce Fellowship](#) program launched on May 1. Cuyahoga County artists in all disciplines are invited to apply for 40 awards of \$15,000. Four [workshops](#) will take place in June and July to educate potential applicants about grant writing and topics related to the application, which is due by September 4. The updated program will engage residents and create opportunities to connect artists to their communities by requiring artists who receive funds to offer at least one public activity during their fellowship year.

RAISING AWARENESS

Our 2015 objectives are to: base our work on the results of a community survey conducted in 2014, including boosting CAC’s digital presence and mobilizing our cultural partners to effectively raise awareness about CAC and its impact among their constituents (audience, participants, staff, board, volunteers, etc.).

Friend, Follow and Share. As CAC develops a stronger digital presence in 2015, we encourage you to engage with us online. Please like our Facebook page (www.fb.com/CuyahogaArtsAndCulture), join the conversation on Twitter

(www.twitter.com/CuyArtsC), or tell someone about our robust arts and cultural events (www.cacgrants.org/events) and jobs (www.cacgrants.org/jobs) listings.

One Survey: Infinite Stories Forum Held May 11.

As a follow-up to our April Board meeting, where we discussed the [findings](#) of our November 2014 community survey, CAC held a public forum to share the research with more than 55 staff and board members of CAC-funded organizations. Led by Kathy Severinski of TRIAD Research and CAC staff, attendees learned how they can use the research to inform their work and identified how they can take action in their organization to help raise awareness of CAC in the community.

After this convening, many of our cultural partners were inspired and better positioned to:

- **Go beyond thanking CAC as a funder by connecting the value of public funding to their work and community.** Key leaders from the Beck Center for the Arts, Cleveland International Film Festival, Hospice of the Western Reserve, Cleveland UMADAOP and University Circle, Inc. [shared their simple or effective strategies](#) for doing this work.
- **Raise awareness in their communities in a way that works for them.** Each CAC-funded organization is unique, but all can play a role in raising awareness about CAC with their staff, board, audience or members. A number of tools, including the ideas generated at the forum, are available at www.cacgrants.org/takeaction.

CAC Celebrates Summer. Our cultural partners will host many exciting events throughout the County this summer. *New this year:* CAC is making sure we have a presence at as many of these events as possible so we can connect directly with residents to spread the word about the importance of public funding for arts and culture and raise CAC's profile. In an initiative that we're calling "Celebrate Summer," CAC will staff booths at events, feature preview articles on our website to attract more attendees, and offer ticket giveaways via geographically targeted social media campaigns.

In addition, the team will create print flyers highlighting CAC-funded events, which will be placed in dozens of libraries and community centers throughout the County. This new approach will ensure that we are able to connect directly with residents in their neighborhoods and educate them on the work that CAC does to strengthen the community. We're excited by this creative and comprehensive approach to raising awareness about CAC!

Look for CAC at the following Celebrate Summer events:

| | |
|--------------------------------|--|
| Saturday & Sunday, June 6-7: | Art by the Falls, Valley Art Center |
| Saturday, June 13: | BAYarts Art & Music Festival |
| Wednesday, July 1: | Star-Spangled Spectacular, The Cleveland Orchestra |
| Saturday & Sunday, August 1-2: | Latino Arts and Culture Celebration, Julia De Burgos |
| Wednesday, August 12: | WOW + Movie Night, University Circle, Inc. |
| Saturday, September 19: | A Day at the Chalet, Arts in Strongsville |
| Sunday, September 13: | Berea Arts Fest |

Star-Spangled Spectacular. Once again this year, CAC is the lead sponsor for the [Star-Spangled Spectacular concert](#), to be held July 1st at 9pm. If Board members are interested in attending, please contact CAC's Roshi Ahmadian (216.515.8303 x109) for VIP tickets.

New this year: The concert will be held on Mall B next to the new Convention Center (due to construction at the traditional Public Square site). CAC is working in close partnership with The Cleveland Orchestra to ensure that the thousands of attendees understand that the event is supported by County residents through CAC. We will achieve this goal by coordinating social media efforts, including ticket giveaways to future Orchestra concerts. In addition, the Orchestra will feature CAC videos on the events' Jumbotron, including a welcome video from Karen Gahl-Mills and informational slides about CAC. Our Cultural Liaisons street team (noted above) and staff will be at the event to connect with attendees to share information about CAC and hand out CAC promotional items.

Public Presentations and Curtain Speeches. In the last two months, staff spoke to cultural partner boards of Chagrin Valley Little Theater and the Great Lakes Science Center, and made curtain speeches at several CAC-funded events, including Singing Angels concert. Every public presentation is an opportunity to raise awareness about CAC and the importance of public funding for arts and culture for the residents of Cuyahoga County. Through these events CAC reached nearly 2,000 residents.

Email Communications. We continue to utilize email to connect with and educate our constituents about CAC's work and have sent out the following emails in the past few weeks:

- [12 Summer Camps for Students of All Ages](#) (4/29/15)
- [10 Upcoming Dance & Theater Events](#) (4/16/15)

Media Placements. Below is a list of articles referencing Cuyahoga Arts & Culture that we have learned of since the last board meeting:

| Date | Media Outlet | Headline |
|-------------|----------------------------|---|
| 6/1/15 | Crain's Cleveland Business | Our arts & culture: world-class institutions and a whole lot more |
| 5/27/15 | Cleveland.com | Jane Chu, head of the National Endowment for the Arts, describes her 'bok choy, corn dog' roots |
| 5/26/15 | Cleveland.com | Should the county cigarette tax go to artists and arts organizations, or to bricks-and-mortar projects? Cuyahoga Arts Tax Renewal |
| Summer 2015 | CAN Journal | Why you should support the renewal of the cigarette tax (Fred Bidwell) |
| 5/21/15 | Cleveland.com | Arts PAC says it has raised half of \$1.6M budgeted for cigarette tax campaign: Cuyahoga arts tax renewal |
| 5/21/15 | Belt Magazine | The Art of Vacancy: Cleveland's Rooms to Let |
| 5/13/15 | Cleveland.com | Family doings: Free tour (and a little history) of Settlers Landing, Canal Basin Park this weekend |
| 5/12/15 | Cleveland.com | Artists will transform vacant Slavic Village houses in second-annual 'Rooms to Let' exhibition |
| 5/12/15 | Cleveland.com | County council members say arts tax is so good it needs additional revenue sources: Cuyahoga arts tax renewal |

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|---------|----------------------------|---|
| 5/11/15 | WOIO Ch. 19 | Cleveland Orchestra relocates annual community concert |
| 5/11/15 | Crain's Cleveland Business | Cleveland Orchestra changes site of annual Star-Spangled Spectacular concert |
| 5/10/15 | The Plain Dealer | Cleveland Orchestra moves 'Star-Spangled Spectacular' to Mall B during Public Square renovation |
| 5/3/15 | Crain's Cleveland Business | Going Places: May 4, 2015 |
| 4/30/15 | Cleveland.com | \$15K individual grants now available for Cuyahoga artists after controversial pause in program |
| 4/29/15 | Cleveland.com | Arguments for and against cigarette tax aired before County Council: Cuyahoga Arts Tax Renewal |
| 4/24/15 | Cleveland.com | Cuyahoga County to take first step to place cigarette-tax extension for arts funding on November ballot |
| 4/21/15 | Cleveland Scene | Cuyahoga Arts and Culture cigarette tax renewal may land on ballot |
| 4/20/15 | Cleveland.com | Negative reader comments on cigarette tax for the arts clash with positive poll results: Cuyahoga Arts Tax Renewal (analysis) |
| 4/19/15 | The Plain Dealer | Arts champion Tom Schorgl named recipient of the William R. Joseph Arts Advocacy Medal |
| 4/16/15 | Crain's Cleveland Business | Ohio Citizens for the Arts to honor arts and culture advocate Tom Schorgl |
| 4/13/15 | Cool Cleveland | VIDEO: Will you support the arts in Cleveland this November? |
| 4/14/15 | The Plain Dealer | Arts board votes to ask county to place cigarette tax renewal on fall ballot: Cuyahoga Arts Tax Renewal |
| 4/13/15 | WCPN 90.3 FM | Renewal of cigarette tax for the arts moves step closer to ballot |
| 4/13/15 | The Plain Dealer | Report touts accomplishments of county arts tax hours ahead of scheduled vote to seek renewal |

BUILDING INTERNAL CAPACITY

Our 2015 objectives are to: expand our team; ensuring that all staff participate in professional development; and increase our knowledge of diversity/equity/inclusion issues so we are better prepared to support our cultural partners and carry out CAC's mission.

Staff Professional Development. All CAC staff members have professional development plans which are formally reviewed each quarter. As a part of professional development, many staff members will attend local trainings and conferences in the coming months. We bring back our new knowledge and share it with teammates. Recent or upcoming learning opportunities include:

- *Certified Public Investment Managers Conference (Cleveland):* Ms. Harris attended a one-day conference required for all public entities in the State of Ohio that invest inactive moneys outside of STAROhio. The sessions attended included Investing for Small Governments, Hot Topics in Ohio Ethics Law, Collateralized Deposits, Cyber Security & Data Protection and Disaster Recovery & Business Continuity. The five sessions were

very informative and will help to improve CAC's work with the Audit and Finance Advisory Committee.

- *First Aid in the Workplace (Cleveland)*: Ms. Harris attended a workshop offered by the Ohio Bureau of Workers Compensation. CAC is participating in BWC's Safety Program in 2015 in order learn how to improve safety in the office and to qualify for a discounted workers compensation rates. This class taught the basics of how to prepare for and administer first aid in an office.
- *Certified Public Records Training (Cleveland)*: Ms. Harris attended a public records training, an annual training requirement for units of government in the state of Ohio. This training includes a review of Ohio's Sunshine Laws and provides an overview of CAC's responsibilities to these laws as a public entity.
- *Who's on 3, 5, 8 and 19? Meet Cleveland's New TV Newsroom Leader Line-Up (Cleveland)*: Ms. Schlosser attended the Press Club of Cleveland's program featuring a panel discussion with the new news directors of all four of Cleveland's commercial TV stations. The discussion provided interesting insight into the quickly changing world of local TV news, and will help inform our plans to incorporate TV into our outreach strategies.
- *Understanding Inclusion as an Initiative to Build and Grow an Organization (Cleveland)*: Ms. Schlosser attended the YWCA Greater Cleveland's program focused on how diversity, equity and inclusion work can and should be incorporated into an organization's strategies for growth. The program provided excellent information that can help inform CAC's 2015 objective to explore issues of diversity, equity and inclusion as part of our organizational planning.
- *Philanthropy Ohio (POH): Diversity, Equity & Inclusion (DEI) committee*: Ms. Paulsen is participating on our statewide grantmaking association's working group to define and establish comprehensive DEI policies for POH and its membership. This work is informing CAC's own learning and early stage planning for how we will incorporate issues of diversity, equity and inclusion into our grantmaking and operations.

In addition, staff members participate in ongoing webinars, read research and attend workshops through our organizational memberships in Grantmakers for Effective Organizations, Independent Sector, Employers Resource Council, Americans for the Arts, Philanthropy Ohio, Greater Cleveland Partnership/COSE and the Public Relations Society of America. This commitment to an internal "learning agenda" is ensuring that our team is equipped to better serve our cultural partners.

FINANCIAL UPDATE

2015 YTD

Revenue. Tax revenue through May was \$7,237,769. This figure is \$93,453 or 1.3% over forecast for the first five months of the fiscal year and 6.29% below revenue for the same period in 2014. Interest revenue through May was \$39,022. This figure is ahead of forecast for the first five months by \$5,689.

As of May 31, CAC inactive monies are invested as follows:

- STAR Plus: \$4,937,436 (yield .20%)
- RedTree Investment Group: \$14,623,079 (target yield .96%)
- STAR Ohio: \$3,815 (yield .05%)

Expenditure. Cash expenditures through May were \$7,064,060. This figure is below the budgeted amount of \$7,420,679 primarily due to the timing of grant payments. Please note the expenditure figure varies from the financial statements because we recognized, or accrued, the full amount of grant awards for 2015 in January. We will draw down the balance sheet account as we remit payments to our cultural partners.

Annual Audit. The post audit meeting with the Ohio Auditor of State was held on April 15 at 8 a.m. in CAC's office. Tim Longville from the Audit and Finance Committee attended this meeting. CAC's 2014 audit was released by the Ohio Auditor of State on May 7, 2015 and is available on its [website](#). For the eighth straight year CAC has received a clean audit with no material or immaterial weaknesses or instances of non-compliance noted. In recognition of this accomplishment CAC received an [Auditor of State Award](#).

Cuyahoga Arts & Culture Revenue and Expenditures through May 31, 2015

| Accrual Basis | Through 5/31/15 Actual | Through 5/31/15 Budget | \$ Over/Under Budget | % of Budget |
|--|-----------------------------------|-----------------------------------|---------------------------------|------------------------|
| Ordinary Revenue/Expenditures | | | | |
| Revenue | | | | |
| Excise Tax | \$ 7,237,769 | \$ 7,144,316 | \$ 93,453 | 101.31% |
| Interest | \$ 39,022 | \$ 33,333 | \$ 5,689 | 117.1% |
| Other revenue | \$ 765 | \$ - | \$ 765 | |
| Total Revenue | \$ 7,277,556 | \$ 7,177,650 | \$ 99,906 | 101.4% |
| Expenditures | | | | |
| Arts & Cultural Programming | | | | |
| Salaries, Wages and Benefits | \$ 131,245 | \$ 160,689 | \$ (29,443) | 81.7% |
| Program | \$ 39,259 | \$ 113,100 | \$ (73,841) | 34.7% |
| Grants** | \$ 14,646,016 | \$ 6,850,000 | \$ 7,796,016 | 213.8% |
| Total A&C Exenditures | \$ 14,816,520 | \$ 7,123,789 | \$ 7,692,731 | 208.0% |
| General & Administrative | | | | |
| Salaries, Wages and Benefits | \$ 121,186 | \$ 146,929 | \$ (25,743) | 82.5% |
| Facilities, Supplies, Equipment | \$ 39,460 | \$ 51,528 | \$ (12,068) | 76.6% |
| Professional Fees | \$ 65,455 | \$ 98,433 | \$ (32,979) | 66.5% |
| Depreciation | \$ - | \$ - | \$ - | |
| Total G&A Expenditures | \$ 226,102 | \$ 296,891 | \$ (70,789) | 76.2% |
| Total Expenditures | \$ 15,042,622 | \$ 7,420,679 | \$ 7,621,942 | 202.7% |
| Net Ordinary Revenue | \$ (7,765,066) | \$ (243,030) | \$ (7,522,036) | |

** Actual grants figure represents accrual for approved grants for 2015. Outstanding 2015 obligations are on the balance sheet.

| | <u>Actual - Accrual</u> | <u>Budget</u> | <u>Actual - Cash</u> |
|---------------------------|-------------------------|---------------|----------------------|
| Total Expenditures | \$ 15,042,622 | \$ 7,420,679 | \$ 7,064,060 |

Cuyahoga Arts & Culture Balance Sheet

May 31, 15

ASSETS**Current Assets****Checking/Savings**

| | |
|----------------------|---------------|
| KeyBank | 129,049.37 |
| RedTree (U.S.Bank) | 14,623,078.55 |
| Star Ohio Excise Tax | 3,815.02 |
| STAR Plus | 4,937,435.84 |

| | |
|-------------------------------|----------------------|
| Total Checking/Savings | <u>19,693,378.78</u> |
|-------------------------------|----------------------|

Accounts Receivable

| | |
|-----------------------------|--------------|
| 11000 · Accounts Receivable | 2,434,691.04 |
|-----------------------------|--------------|

| | |
|----------------------------------|---------------------|
| Total Accounts Receivable | <u>2,434,691.04</u> |
|----------------------------------|---------------------|

| | |
|-----------------------------|---------------|
| Total Current Assets | 22,128,069.82 |
|-----------------------------|---------------|

Fixed Assets

| | |
|----------------------------------|------------|
| 15000 · Furniture and Equipment | 68,902.67 |
| 15001 · Software and Webdesign | 10,000.00 |
| 17000 · Accumulated Depreciation | -64,258.03 |

| | |
|---------------------------|------------------|
| Total Fixed Assets | <u>14,644.64</u> |
|---------------------------|------------------|

| | |
|---------------------|-----------------------------|
| TOTAL ASSETS | <u><u>22,142,714.46</u></u> |
|---------------------|-----------------------------|

LIABILITIES & EQUITY**Liabilities****Current Liabilities****Accounts Payable**

| | |
|--------------------------|--------|
| 20000 · Accounts Payable | 560.97 |
|--------------------------|--------|

| | |
|-------------------------------|---------------|
| Total Accounts Payable | <u>560.97</u> |
|-------------------------------|---------------|

Other Current Liabilities

| | |
|-----------------------------|-----------|
| 24000 · Payroll Liabilities | 11,172.83 |
|-----------------------------|-----------|

| | |
|--------------------|--------------|
| 24200 · GOS Grants | 6,349,995.00 |
|--------------------|--------------|

| | |
|--------------------------------|--------------|
| 24300 · Project Support Grants | 1,465,788.00 |
|--------------------------------|--------------|

| | |
|--|---------------------|
| Total Other Current Liabilities | <u>7,826,955.83</u> |
|--|---------------------|

| | |
|----------------------------------|---------------------|
| Total Current Liabilities | <u>7,827,516.80</u> |
|----------------------------------|---------------------|

| | |
|--------------------------|--------------|
| Total Liabilities | 7,827,516.80 |
|--------------------------|--------------|

Equity

| | |
|---------------------------|---------------|
| 32000 · Operating Reserve | 22,080,263.55 |
|---------------------------|---------------|

| | |
|------------|---------------|
| Net Income | -7,765,065.89 |
|------------|---------------|

| | |
|---------------------|----------------------|
| Total Equity | <u>14,315,197.66</u> |
|---------------------|----------------------|

| | |
|---------------------------------------|-----------------------------|
| TOTAL LIABILITIES & EQUITY | <u><u>22,142,714.46</u></u> |
|---------------------------------------|-----------------------------|

CAC CIGARETTE TAX COLLECTIONS HISTORY AND 2015 ACTUAL REVENUE

| Month | 2014 | | 2015 | |
|------------------|-------------------------|---------------|------------------------|---------------|
| | Monthly Tax | 13-14% Change | Monthly Tax | 14-15% Change |
| JANUARY | \$ 1,441,567.19 | 1.61% | \$ 1,289,666.03 | -10.54% |
| FEBRUARY | \$ 901,110.50 | -24.64% | \$ 1,086,964.52 | 20.62% |
| MARCH | \$ 1,356,099.96 | 2.80% | \$ 1,150,077.84 | -15.19% |
| APRIL | \$ 1,456,486.30 | -4.17% | \$ 1,276,369.38 | -12.37% |
| MAY | \$ 2,568,321.06 | -14.52% | \$ 2,434,691.04 | -5.20% |
| JUNE | \$ 1,112,606.44 | 8.54% | | |
| JULY | \$ 383,105.59 | -12.49% | | |
| AUGUST | \$ 1,369,293.72 | 20.56% | | |
| SEPTEMBER | \$ 1,426,900.79 | -7.63% | | |
| OCTOBER | \$ 1,408,941.00 | -8.85% | | |
| NOVEMBER | \$ 1,112,409.47 | 1.51% | | |
| DECEMBER | \$ 1,447,873.74 | -1.93% | | |
| TOTALS | \$ 15,984,715.75 | -4.40% | \$ 7,237,768.80 | -6.29% |