

**Columbus City Schools
October - Fiscal Year 2017**

	Month To Date				Year To Date				
	Prior Year	Current Year	Current Year	Act. Over(Under)	Prior Year	Current Year	Current Year	Act. Over(Under)	
		Estimate	Actual	Est.		Estimate	Actual	Est.	
Revenues									
1.010	General Property Tax (Real Estate)	\$ -	\$ -	\$ -	\$ -	\$ 182,591,711	\$ 187,753,000	\$ 193,974,445	\$ 6,221,445
1.020	Tangible Personal Property	\$ 29,122	\$ 8,000	\$ -	\$ (8,000)	\$ 29,122	\$ 8,000	\$ -	\$ (8,000)
1.035 + 1.040	State Aid	\$ 30,209,310	\$ 32,940,000	\$ 27,651,673	\$ (5,288,327)	\$ 100,657,610	\$ 109,861,000	\$ 111,159,831	\$ 1,298,831
1.045	Restricted Fed. Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.050	Property Tax Allocation	\$ 16,268,019	\$ 13,759,000	\$ 17,772	\$ (13,741,228)	\$ 26,597,743	\$ 22,495,000	\$ 16,349,190	\$ (6,145,810)
1.060	All Other Revenues	\$ 1,683,900	\$ 1,147,000	\$ 924,723	\$ (222,277)	\$ 3,768,711	\$ 2,567,000	\$ 4,817,570	\$ 2,250,570
1.070	Total Revenues	\$ 48,190,352	\$ 47,854,000	\$ 28,594,168	\$ (19,259,832)	\$ 313,644,898	\$ 322,684,000	\$ 326,301,036	\$ 3,617,036
Other Financing Sources									
2.040	Operating Transfers-In	\$ -	\$ -	\$ -	\$ -	\$ 2,581,804	\$ 2,582,000	\$ 2,945,450	\$ 363,450
2.050	Advances-In	\$ -	\$ -	\$ -	\$ -	\$ 10,388,454	\$ 15,424,000	\$ 7,726,404	\$ (7,697,596)
2.060	All Other Financing Sources	\$ 1,837	\$ 1,000	\$ 20,350	\$ 19,350	\$ 50,916	\$ 20,000	\$ 38,821	\$ 18,821
2.070	Total Other Financing Sources	\$ 1,837	\$ 1,000	\$ 20,350	\$ 19,350	\$ 13,021,175	\$ 18,026,000	\$ 10,710,675	\$ (7,315,325)
2.080	Total Revenues and Other Financing Sources	\$ 48,192,189	\$ 47,855,000	\$ 28,614,518	\$ (19,240,482)	\$ 326,666,073	\$ 340,710,000	\$ 337,011,711	\$ (3,698,289)
Expenditures									
3.010 + 3.020	Personnel related	\$ 41,831,510	\$ 41,897,000	\$ 43,759,253	\$ 1,862,253	\$ 179,544,839	\$ 179,483,000	\$ 179,570,269	\$ 87,269
3.030	Purchased Services	\$ 7,117,734	\$ 7,100,000	\$ 5,251,222	\$ (1,848,778)	\$ 24,189,936	\$ 22,760,000	\$ 25,892,183	\$ 3,132,183
3.030	Charter Schools, STEM, Scholarship, etc. (478, 479)	\$ 11,814,661	\$ 14,341,000	\$ 12,222,093	\$ (2,118,907)	\$ 47,222,283	\$ 57,533,000	\$ 48,984,459	\$ (8,548,541)
3.040	Supplies and Materials	\$ 1,729,184	\$ 1,810,000	\$ 1,225,192	\$ (584,808)	\$ 9,691,598	\$ 10,160,000	\$ 6,517,898	\$ (3,642,102)
3.050	Capital Outlay	\$ 77,579	\$ 120,000	\$ 262,823	\$ 142,823	\$ 445,051	\$ 690,000	\$ 1,791,110	\$ 1,101,110
3.060	Intergovernmental								
	Debt Service:								
4.020	Principal-Notes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.055	Principal-Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.060	Interest and Fiscal Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.300	Other Objects	\$ 110,600	\$ 126,600	\$ 107,385	\$ (19,215)	\$ 3,303,462	\$ 3,781,400	\$ 3,529,251	\$ (252,149)
4.500	Total Expenditures	\$ 62,681,267	\$ 65,394,600	\$ 62,827,968	\$ (2,566,632)	\$ 264,397,169	\$ 274,407,400	\$ 266,285,170	\$ (8,122,230)
Other Financing Uses									
5.010	Operating Transfers-Out	\$ -	\$ -	\$ -	\$ -	\$ 3,224,604	\$ 3,700,000	\$ 3,588,250	\$ (111,750)
5.020	Advances-Out	\$ 1,508,169	\$ 2,790,000	\$ -	\$ (2,790,000)	\$ 1,508,169	\$ 2,790,000	\$ -	\$ (2,790,000)
5.030	All Other Financing Uses	\$ 3,177	\$ -	\$ -	\$ -	\$ 3,277	\$ -	\$ 120	\$ 120
5.040	Total Other Financing Uses	\$ 1,511,346	\$ 2,790,000	\$ -	\$ (2,790,000)	\$ 4,736,051	\$ 6,490,000	\$ 3,588,370	\$ (2,901,630)
5.050	Total Expenditures and Other Financing Uses	\$ 64,192,614	\$ 68,184,600	\$ 62,827,968	\$ (5,356,632)	\$ 269,133,220	\$ 280,897,400	\$ 269,873,540	\$ (11,023,860)
6.010	Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$ (16,000,425)	\$ (20,329,600)	\$ (34,213,449)	\$ (13,883,849)	\$ 57,532,853	\$ 59,812,600	\$ 67,138,171	\$ 7,325,571
	Beginning Cash Balance	\$ 212,406,565	\$ 287,164,373	\$ 233,246,994	\$ (53,917,379)	\$ 138,873,287	\$ 131,895,373	\$ 131,895,373	\$ -
	Ending Cash Balance	\$ 196,406,140	\$ 266,834,773	\$ 199,033,545	\$ (67,801,229)	\$ 196,406,140	\$ 191,707,973	\$ 199,033,545	\$ 7,325,571



Finance and Appropriations Committee

Mission: Each student is highly educated, prepared for leadership and service, and empowered for success as a citizen in a global community.

MANAGEMENT DISCUSSION AND ANALYSIS October 2016 Financial Reports

November 10, 2016
4:00 PM

Year to Date Revenues and Expenditures Overview¹

Year to date revenues of \$337 million are \$3.7 million under plan; -1.1% to plan. Year to date expenditures of \$270 million are \$11 million under plan; -3.9% to plan. Ending cash balance is \$7.3 million over plan at \$199 million.

Revenues Year to Date

REVENUES	ACTUAL	PLAN	VARIANCE ²
PROPERTY TAXES	\$ 193,974,445	\$ 187,761,000	\$ 6,213,445
STATE	\$ 127,509,021	\$ 132,356,000	\$ (4,846,979)
OTHER OPERATING	\$ 4,817,570	\$ 2,567,000	\$ 2,250,570
NON-OPERATING	\$ 10,710,675	\$ 18,026,000	\$ (7,315,325)
TOTAL REVENUES	\$ 337,011,711	\$ 340,710,000	\$ (3,698,289)

Property Taxes – no significant change from previous month.

State – Rollback and Homestead Exemption was projected to be a total of \$27 million³ but came in at \$16.3 million which resulted in a change in variance of \$13.7 million from last month. Year to date this Property Tax Allocation is \$6.1 million under plan; almost identical to the \$6.2 million over plan calculated for Property Taxes. Summed this variance is \$67,635 related to property taxes and the separate line item variances are due to the allocation of property taxes overall to the two lines.

Other Operating – no significant change from previous month.

¹ See Appendix A for additional data, charts and graphs.

² See Appendix A for a month over month comparison of variances.

³ The Plan called for RB & HE to be received in October however it was received in September hence the timing issue in the variance as discussed last month.

Non-Operating – no significant change from previous month.

Expenditures Year to Date

EXPENDITURES	ACTUAL	PLAN	VARIANCE ⁴
PERSONNEL	\$ 179,570,269	\$ 179,483,000	\$ 87,269
NON-PERSONNEL	\$ 37,730,442	\$ 37,391,400	\$ 339,042
COMM. SCHOOLS, ETC.	\$ 48,984,459	\$ 57,533,000	\$ (8,548,541)
NON-OPERATING	\$ 3,588,370	\$ 6,490,000	\$ (2,901,630)
TOTAL EXPENDITURES	\$ 269,873,540	\$ 280,897,400	\$ (11,023,860)

Personnel – Through October salaries, wages and fringe benefits are just 0.049% over plan. We will use this most recent data to recast the projection for the balance of the fiscal year to determine whether or not an adjustment in our original May FYF numbers is needed.

Non-Personnel – Overall within 0.9% of plan through October with purchased services at \$3.1 million over plan, supplies and materials \$3.6 million under plan, and capital outlay \$1.1 million over plan. As noted last month, total expenditures in non-personnel are controlled by the appropriations resolution therefore these variance are likely cash flow related (current year vs. prior year since prior year flow is basis for current year plan) and not necessarily indicative of longer term expenditure issues. Both monthly variances and modifications to budget allocations will be monitored to help identify issues that would impact full fiscal year projections.

Community Schools⁵ – The Plan assumes a fairly even flow⁶ of these deductions totaling \$180,000,000 by fiscal year end. The most recent data from ODE indicates an annual amount of approximately \$166,000,000 for these deductions. By the end of October we should have a truer picture of the annual amount as current enrollment data becomes available.

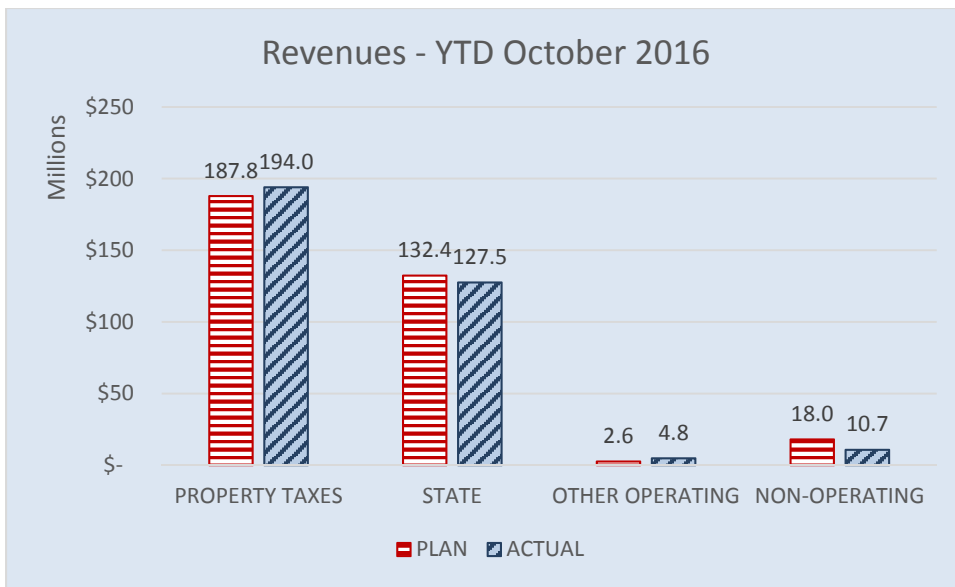
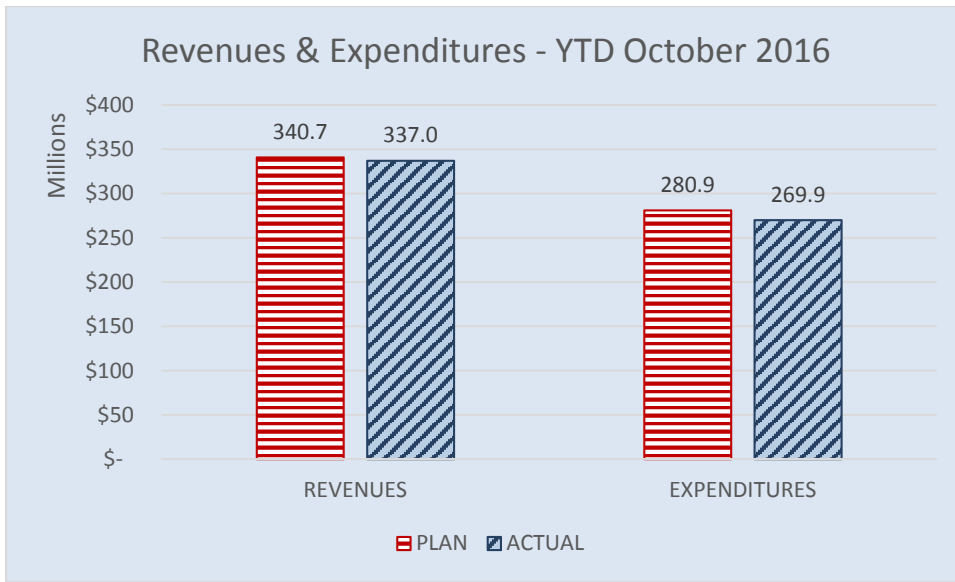
Non-Operating – In keeping with an annual estimate of \$20 million is Advances Out and based on prior year experience, \$2.8 million was estimated to be transferred in October. The cash flow needs of other funds did not necessitate such a transfer at this time.

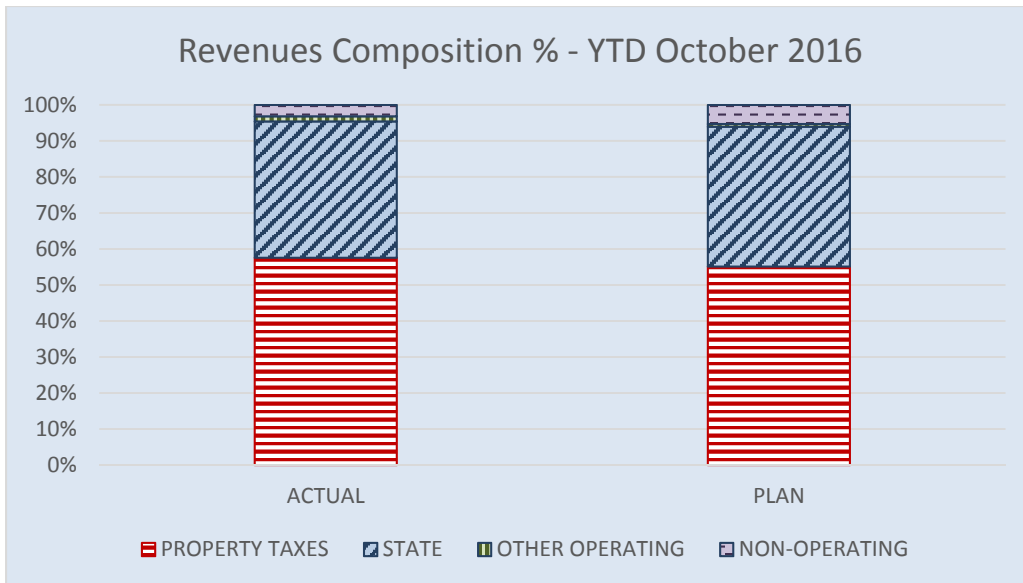
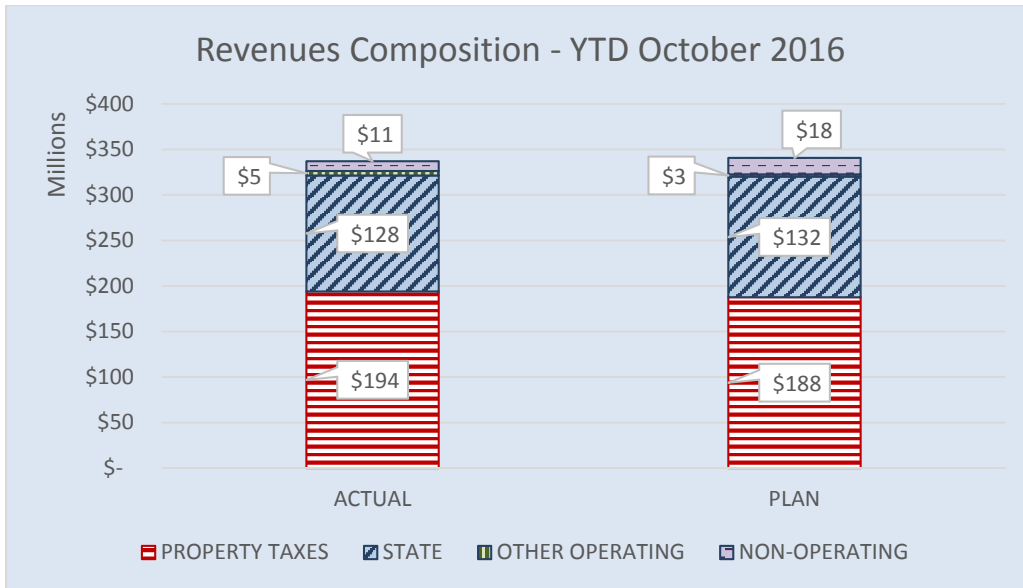
⁴ See Appendix A for a month over month comparison of variances.

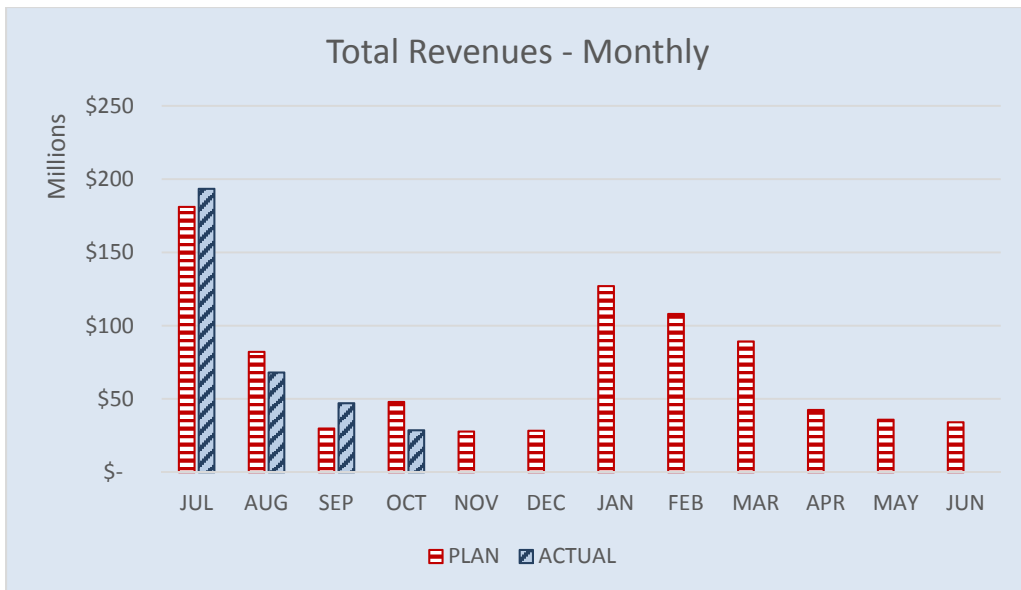
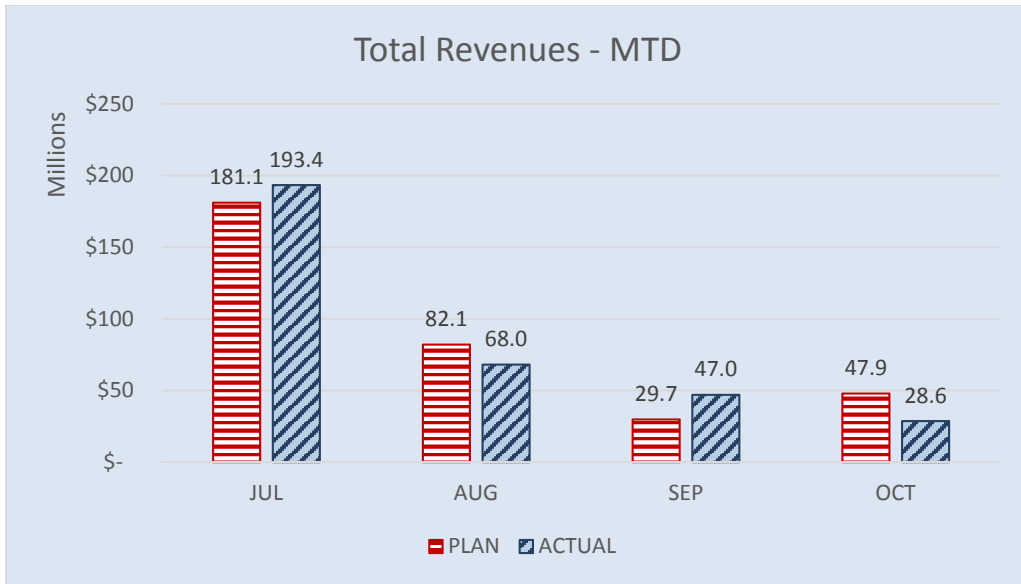
⁵ No change in explanation from last month.

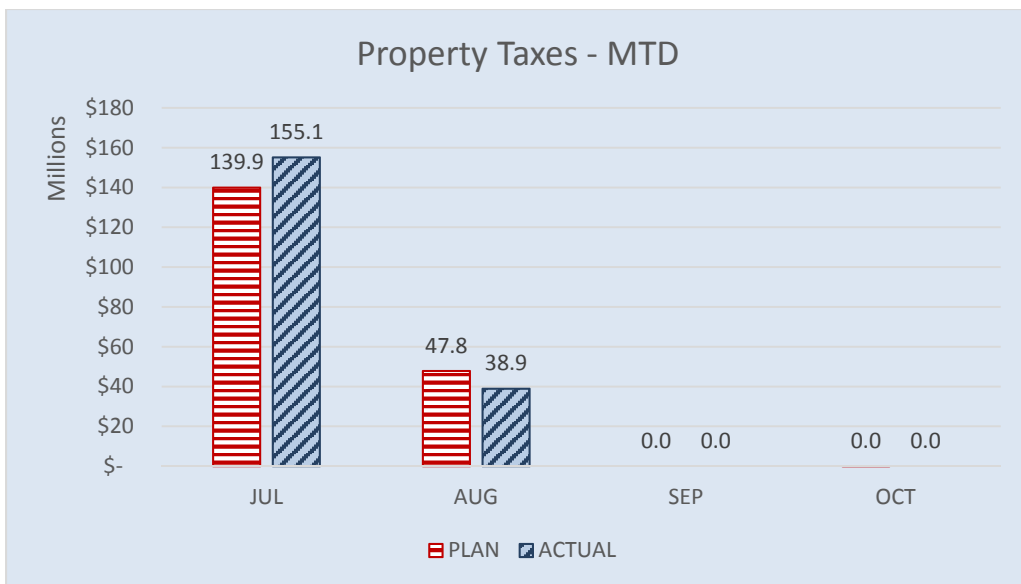
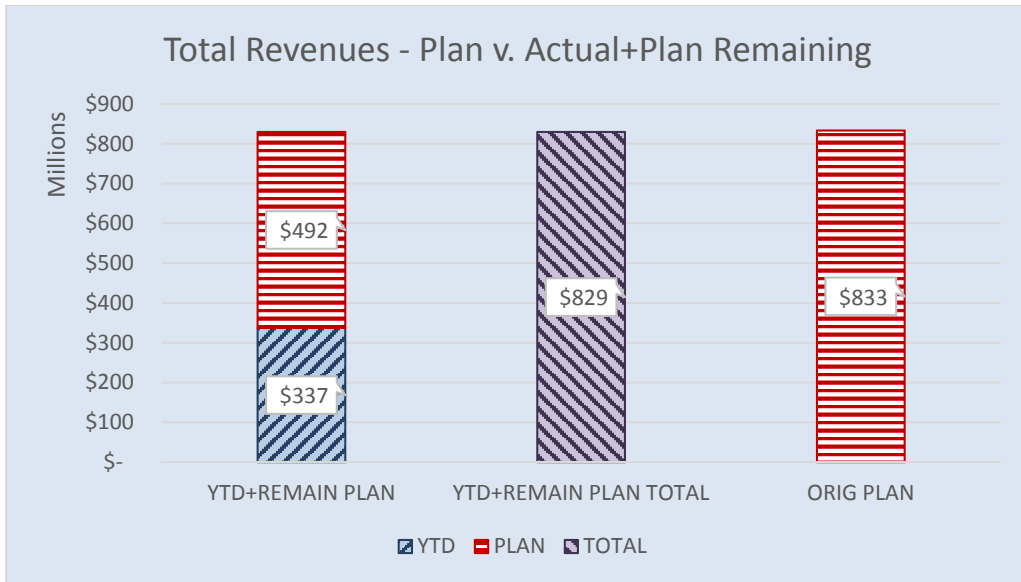
⁶ An average of \$15,000,000 per month starting at \$14,300,000 and climbing to \$16,500,000 by fiscal year end.

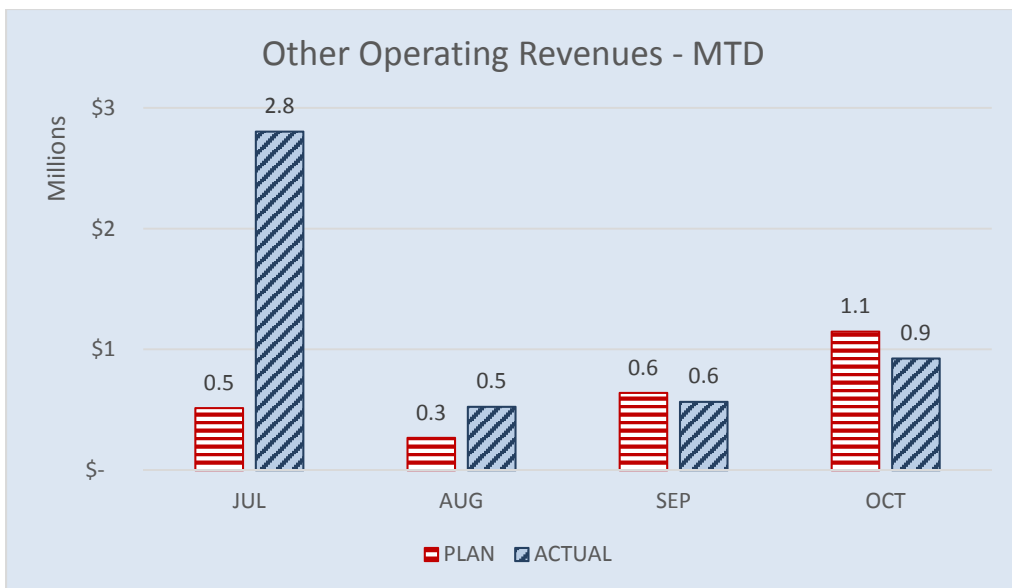
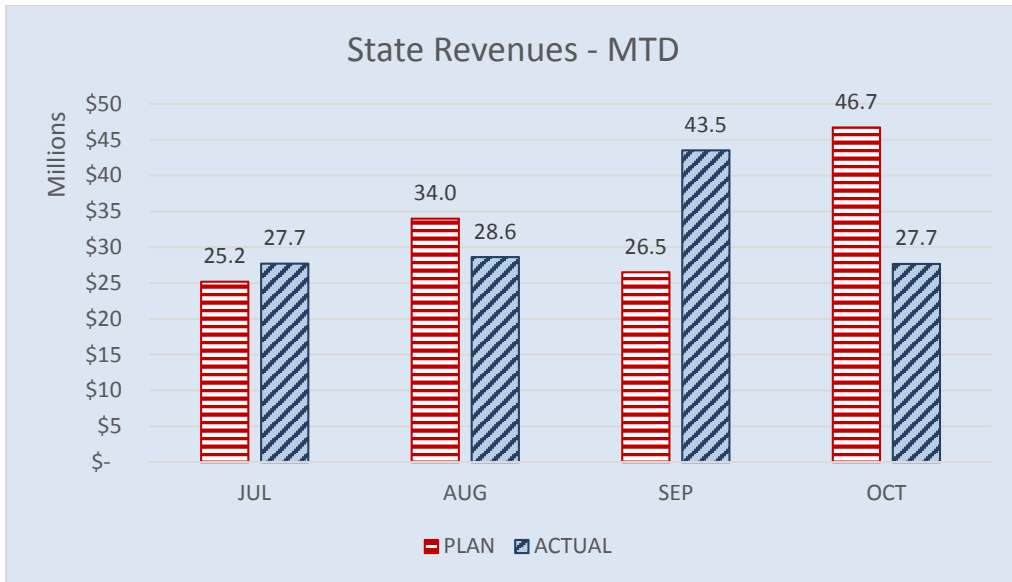
Appendix A – Supplemental Data, Graphs and Charts

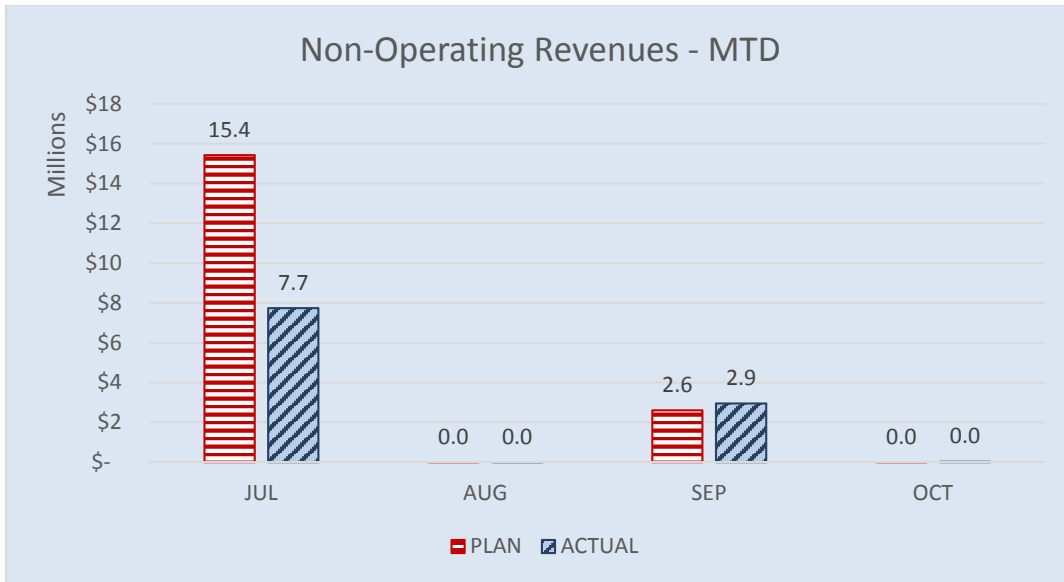


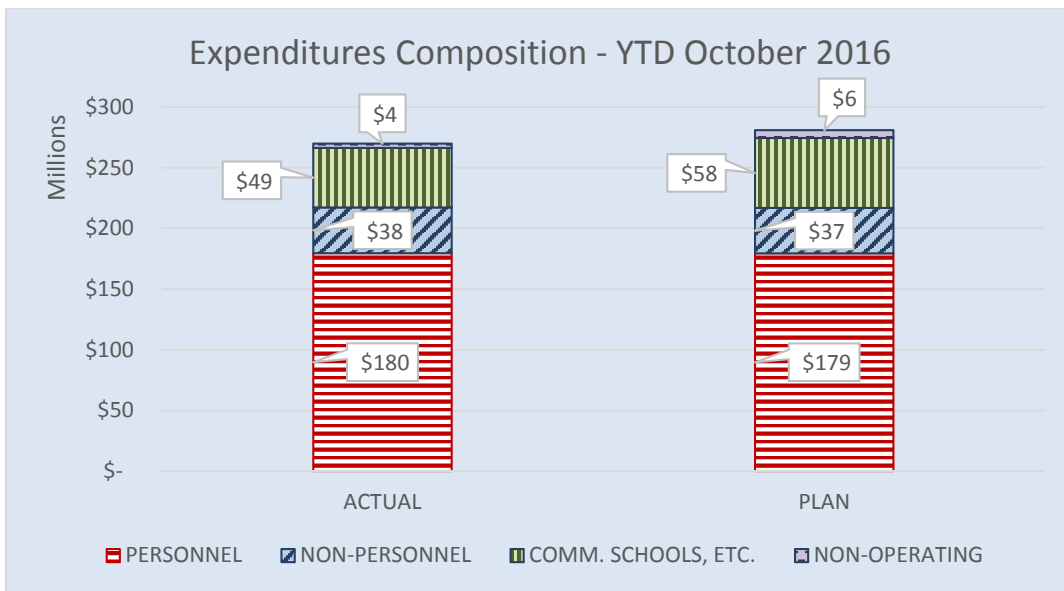
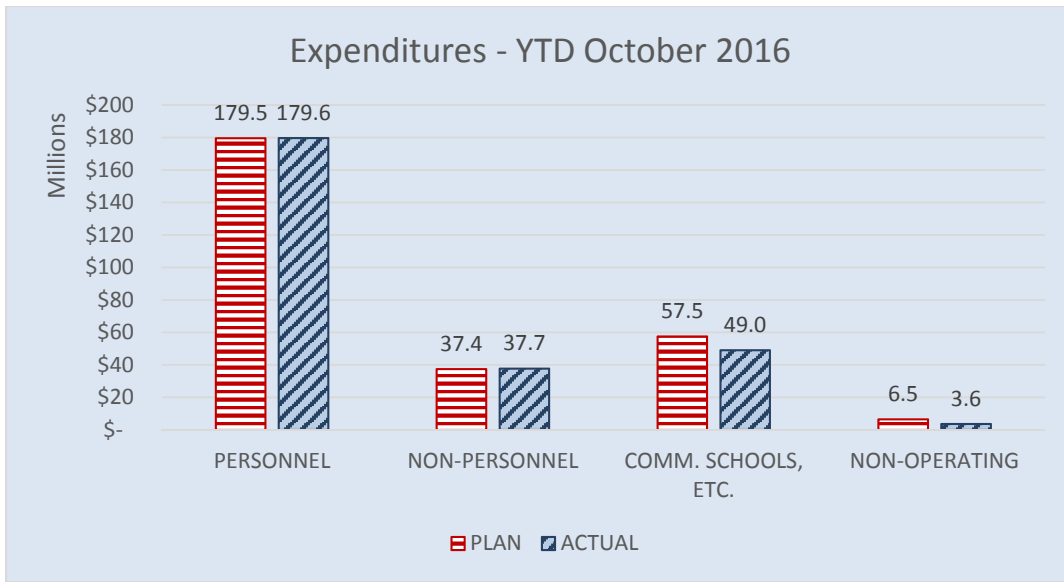


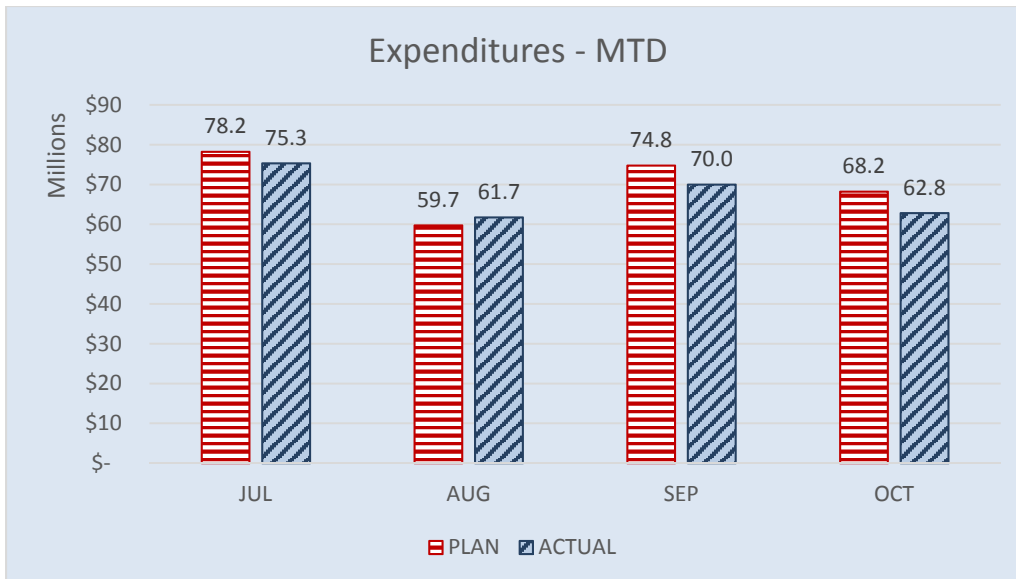
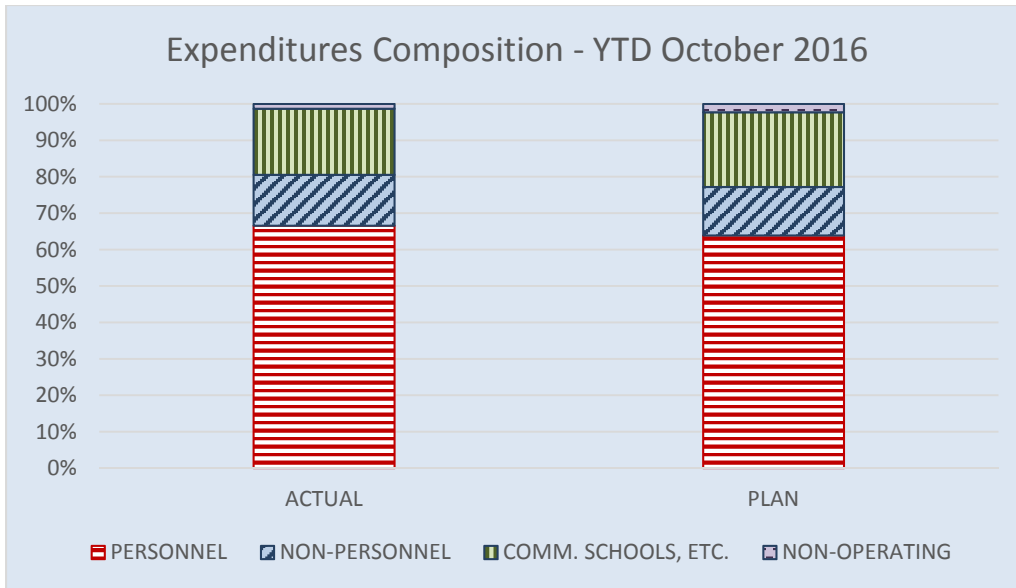


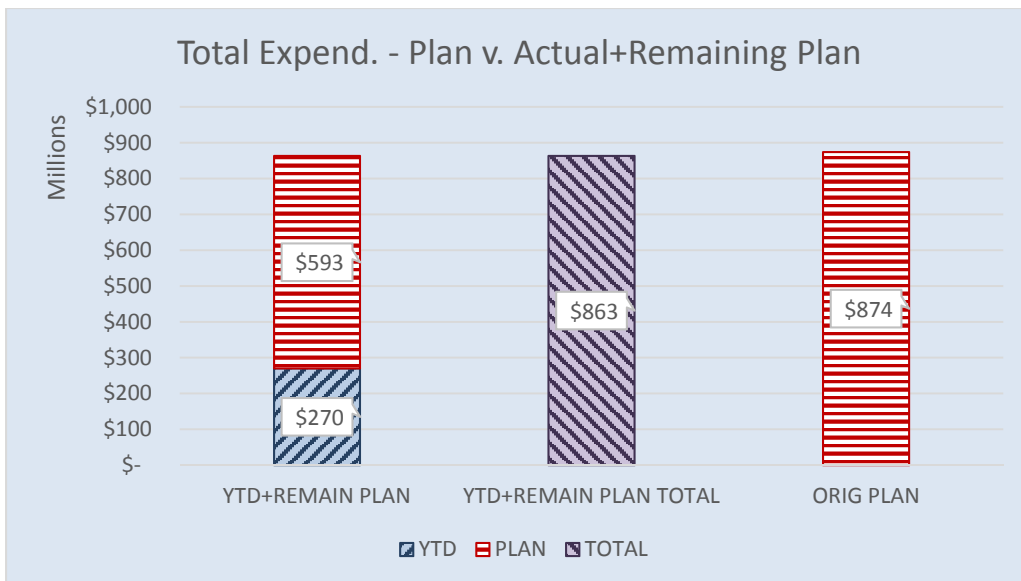
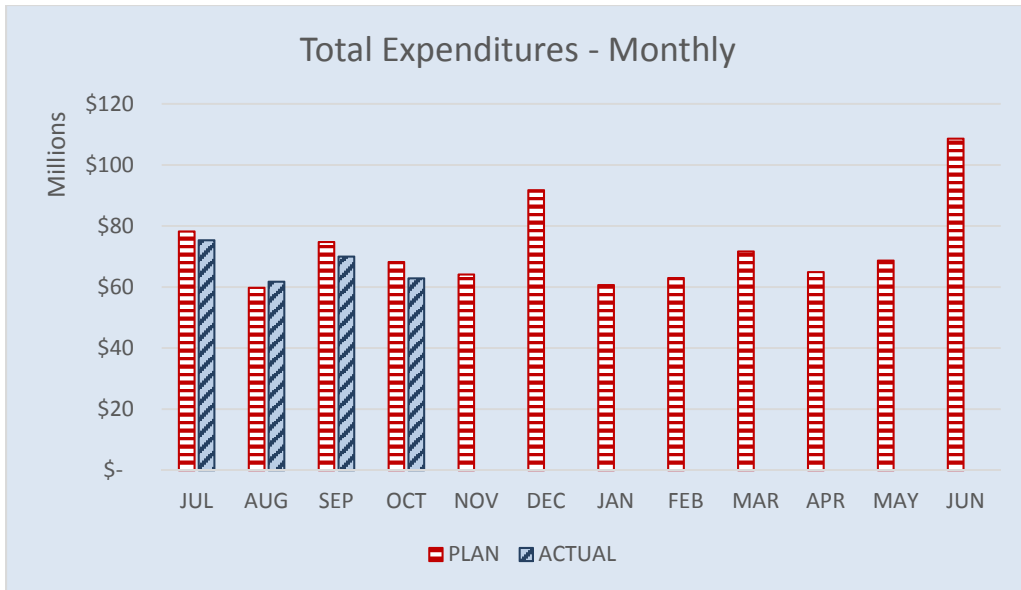


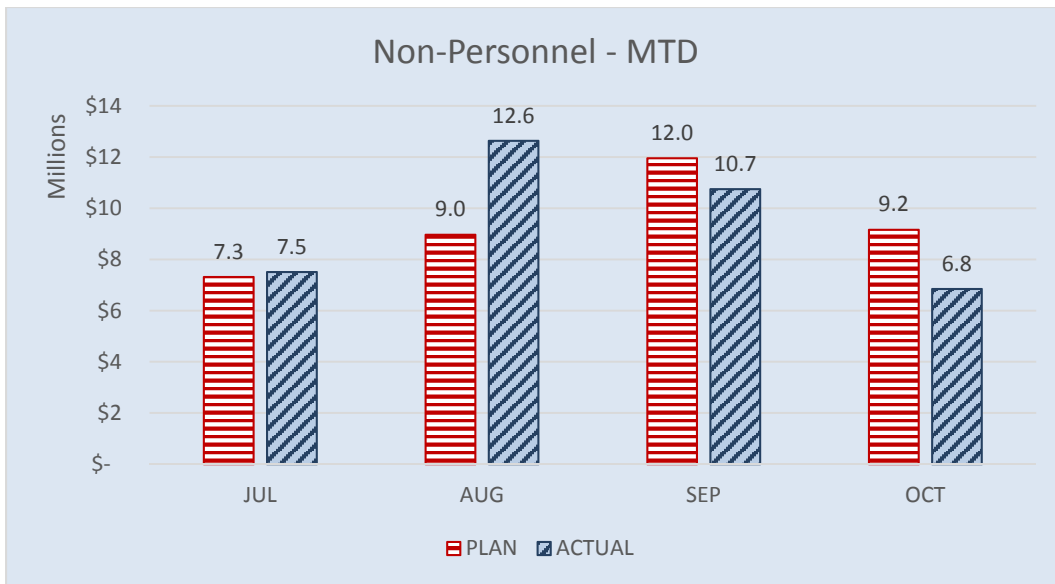
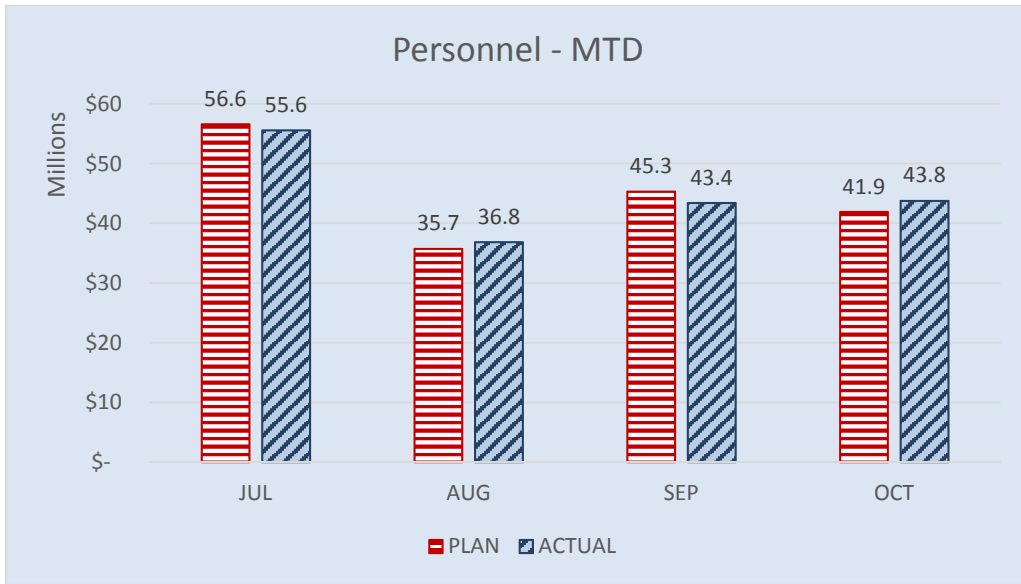


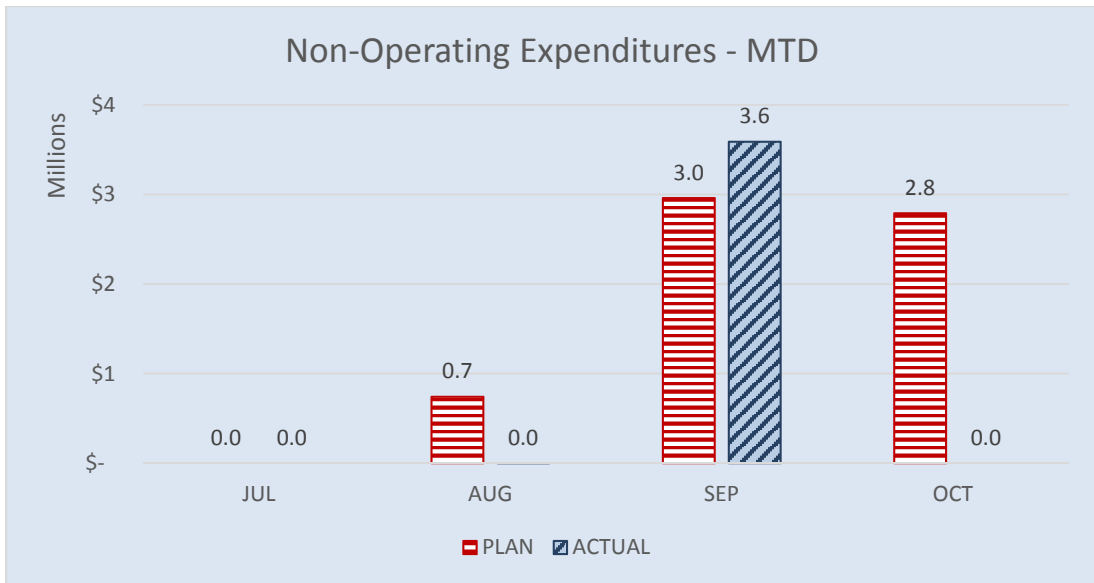
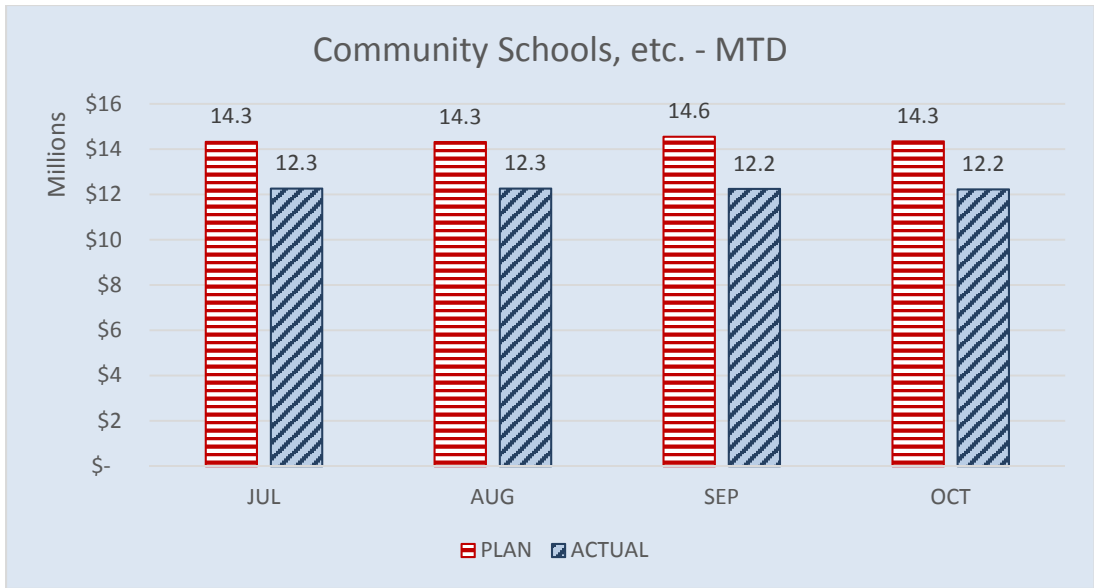












CHANGE FROM PREVIOUS MONTH: ACTUAL / PLAN / VARIANCE

REVENUES	ACTUAL	PLAN	VARIANCE
PROPERTY TAXES	\$ -	\$ 8,000	\$ (8,000)
STATE	\$ 27,669,445	\$ 46,699,000	\$ (19,029,555)
OTHER OPERATING	\$ 924,723	\$ 1,147,000	\$ (222,277)
NON-OPERATING	\$ 20,350	\$ 1,000	\$ 19,350
TOTAL REVENUES	\$ 28,614,518	\$ 47,855,000	\$ (19,240,482)

EXPENDITURES	ACTUAL	PLAN	VARIANCE
PERSONNEL	\$ 43,759,253	\$ 41,897,000	\$ 1,862,253
NON-PERSONNEL	\$ 6,846,623	\$ 9,156,600	\$ (2,309,978)
COMM. SCHOOLS, ETC.	\$ 12,222,093	\$ 14,341,000	\$ (2,118,907)
NON-OPERATING	\$ -	\$ 2,790,000	\$ (2,790,000)
TOTAL EXPENDITURES	\$ 62,827,968	\$ 68,184,600	\$ (5,356,632)