

Columbus City Schools
December - Fiscal Year 2017

		Month To Date				Year To Date			
		Prior Year	Current Year Estimate	Current Year Actual	Act. Over(Under) Est.	Prior Year	Current Year Estimate	Current Year Actual	Act. Over(Under) 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	\$ 3,268	\$ (4,732)
1.035 + 1.040	State Aid	\$ 24,798,933	\$ 27,070,000	\$ 28,550,462	\$ 1,480,462	\$ 150,255,637	\$ 163,996,000	\$ 167,627,823	\$ 3,631,823
1.045	Restricted Fed. Grants	\$ 241,807	\$ 239,000	\$ -	\$ (239,000)	\$ 241,807	\$ 239,000	\$ -	\$ (239,000)
1.050	Property Tax Allocation	\$ 13,354	\$ 11,000	\$ -	\$ (11,000)	\$ 26,611,097	\$ 22,506,000	\$ 22,253,232	\$ (252,768)
1.060	All Other Revenues	\$ 1,198,143	\$ 816,000	\$ 1,398,612	\$ 582,612	\$ 5,867,864	\$ 3,997,000	\$ 7,041,951	\$ 3,044,951
1.070	Total Revenues	\$ 26,252,237	\$ 28,136,000	\$ 29,949,074	\$ 1,813,074	\$ 365,597,239	\$ 378,499,000	\$ 390,900,720	\$ 12,401,720
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	\$ 302,056	\$ 120,000	\$ 642	\$ (119,358)	\$ 353,838	\$ 140,000	\$ 39,447	\$ (100,553)
2.070	Total Other Financing Sources	\$ 302,056	\$ 120,000	\$ 642	\$ (119,358)	\$ 13,324,097	\$ 18,146,000	\$ 10,711,301	\$ (7,434,699)
2.080	Total Revenues and Other Financing Sources	\$ 26,554,293	\$ 28,256,000	\$ 29,949,716	\$ 1,693,716	\$ 378,921,335	\$ 396,645,000	\$ 401,612,021	\$ 4,967,021
Expenditures									
3.010	Personal Services	\$ 44,422,024	\$ 44,689,000	\$ 46,311,122	\$ 1,622,122	\$ 200,558,617	\$ 201,506,000	\$ 205,159,409	\$ 3,653,409
3.020	Employees' Retirement/Insurance Benefits	\$ 19,167,881	\$ 19,029,000	\$ 19,692,658	\$ 663,658	\$ 85,750,495	\$ 84,992,000	\$ 85,399,835	\$ 407,835
3.010 + 3.020	Personnel related	\$ 63,589,905	\$ 63,718,000	\$ 66,003,780	\$ 2,285,780	\$ 286,309,112	\$ 286,498,000	\$ 290,559,244	\$ 4,061,243
3.030	Purchased Services	\$ 3,379,924	\$ 4,260,000	\$ 3,655,111	\$ (604,889)	\$ 24,812,806	\$ 31,280,000	\$ 28,176,031	\$ (3,103,969)
3.030	Charter Schools, STEM, Scholarship, etc. (478, 479)	\$ 13,394,344	\$ 14,443,000	\$ 15,305,410	\$ 862,410	\$ 80,050,742	\$ 86,317,000	\$ 85,508,994	\$ (808,006)
3.040	Supplies and Materials	\$ 951,338	\$ 1,000,000	\$ 977,496	\$ (22,504)	\$ 11,965,558	\$ 12,550,000	\$ 8,792,488	\$ (3,757,512)
3.050	Capital Outlay	\$ 1,084,297	\$ 1,690,000	\$ 230,017	\$ (1,459,983)	\$ 1,947,034	\$ 3,030,000	\$ 2,206,987	\$ (823,013)
3.060	Intergovernmental								
	Debt Service:								
4.020	Principal-Notes	\$ 2,370,000	\$ 2,300,000	\$ 2,325,000	\$ 25,000	\$ 2,370,000	\$ 2,300,000	\$ 469,065	\$ (1,830,935)
4.055	Principal-Other	\$ 657,665	\$ 700,000	\$ 469,065	\$ (230,935)	\$ 657,665	\$ 700,000	\$ 2,325,000	\$ 1,625,000
4.060	Interest and Fiscal Charges	\$ 616,672	\$ 600,000	\$ 594,847	\$ (5,153)	\$ 616,672	\$ 600,000	\$ 594,847	\$ (5,153)
4.300	Other Objects	\$ 75,781	\$ 86,700	\$ 106,391	\$ 19,691	\$ 3,496,192	\$ 4,002,000	\$ 3,754,105	\$ (247,895)
4.500	Total Expenditures	\$ 86,119,926	\$ 88,797,700	\$ 89,667,119	\$ 869,419	\$ 412,225,781	\$ 427,277,000	\$ 422,386,763	\$ (4,890,237)
Other Financing Uses									
5.010	Operating Transfers-Out	\$ -	\$ -	\$ -	\$ -	\$ 3,224,604	\$ 3,700,000	\$ 3,588,250	\$ (111,750)
5.020	Advances-Out	\$ 1,574,315	\$ 2,910,000	\$ -	\$ (2,910,000)	\$ 3,082,484	\$ 5,700,000	\$ -	\$ (5,700,000)
5.030	All Other Financing Uses	\$ -	\$ -	\$ -	\$ -	\$ 3,334	\$ -	\$ 793	\$ 793
5.040	Total Other Financing Uses	\$ 1,574,315	\$ 2,910,000	\$ -	\$ (2,910,000)	\$ 6,310,423	\$ 9,400,000	\$ 3,589,043	\$ (5,810,957)
5.050	Total Expenditures and Other Financing Uses	\$ 87,694,242	\$ 91,707,700	\$ 89,667,119	\$ (2,040,581)	\$ 418,536,204	\$ 436,677,000	\$ 425,975,805	\$ (10,701,195)
6.010	Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$ (61,139,948)	\$ (63,451,700)	\$ (59,717,403)	\$ 3,734,297	\$ (39,614,868)	\$ (40,032,000)	\$ (24,363,785)	\$ 15,668,215
	Beginning Cash Balance	\$ 160,398,368	\$ 277,504,373	\$ 167,248,991	\$ (110,255,382)	\$ 138,873,287	\$ 131,895,373	\$ 131,895,373	\$ -
	Ending Cash Balance	\$ 99,258,419	\$ 214,052,673	\$ 107,531,589	\$ (106,521,085)	\$ 99,258,419	\$ 91,863,373	\$ 107,531,589	\$ 15,668,215



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

December 2016 Financial Reports¹

January 16, 2016
4:00 PM

Year to Date Revenues and Expenditures Overview²

Year to date revenues of \$401 million are \$5 million over plan; +1.3% to plan. Year to date expenditures of \$426 million are \$10.7 million under plan; -2.5% to plan. Ending cash balance is \$15.7 million over plan at \$108 million.

CATEGORY	ACTUAL	PLAN	VARIANCE
REVENUES	\$ 401,612,021	\$ 396,645,000	\$ 4,967,021
EXPENDITURES	\$ 425,975,805	\$ 436,677,000	\$ (10,701,195)
END. CASH BAL.	\$ 107,531,589	\$ 91,863,373	\$ 15,668,215

Revenues Year to Date

REVENUES	ACTUAL	PLAN	VARIANCE
PROPERTY TAXES	\$ 193,977,714	\$ 187,761,000	\$ 6,216,714
STATE	\$ 189,881,055	\$ 186,502,000	\$ 3,379,055
OTHER OPERATING	\$ 7,041,951	\$ 4,236,000	\$ 2,805,951
NON-OPERATING	\$ 10,711,301	\$ 18,146,000	\$ (7,434,699)
TOTAL REVENUES	\$ 401,612,021	\$ 396,645,000	\$ 4,967,021

Property Taxes – no change from previous month.

State – Lines 1.035 and 1.040 collectively are running \$3.6 million over plan (+2.2%). Projections for state revenue lines (1.035, 1.040, & 1.050) over time are as follows:

¹ Monthly financial reports are prepared in alignment with the five year forecast and as such include revenue and expenditures of the General Fund plus certain debt service activity that is General Fund related.

² See Appendix A page 4 for additional data, charts and graphs.

FYF Line	Description	May 2016 FYF	FY17 Plan	Oct 2016 FYF
1.035	Unrestricted State Grants-in-Aid	\$ 279,483,108	\$ 243,761,015	\$ 283,069,270
1.040	Restricted State Grants-in-Aid	\$ 49,270,274	\$ 49,374,896	\$ 46,188,626
1.050	Property Tax Allocation	\$ 44,957,663	\$ 53,857,474	\$ 44,957,663
	Total	\$ 373,711,045	\$ 346,993,386	\$ 374,215,559

The FY Plan (what we compare to month to month) will be updated to the Oct 2016 FYF numbers for monthly comparisons going forward to bring the plan more in line with our current estimates for state revenue and our five-year forecast.

Other Operating – variance increased minimally \$343,612 to \$2.8 million over plan³.

Non-Operating – no significant change from previous month.

Expenditures Year to Date

EXPENDITURES	ACTUAL	PLAN	VARIANCE
PERSONNEL	\$ 290,559,244	\$ 286,498,000	\$ 4,061,244
NON-PERSONNEL	\$ 46,318,525	\$ 54,462,000	\$ (8,143,475)
COMM. SCHOOLS, ETC.	\$ 85,508,994	\$ 86,317,000	\$ (808,006)
NON-OPERATING	\$ 3,589,043	\$ 9,400,000	\$ (5,810,957)
TOTAL EXPENDITURES	\$ 425,975,805	\$ 436,677,000	\$ (10,701,195)

Personnel – The YTD variance increased \$2.3 million this month to \$4 million over plan.

	Monthly			
	Plan	Actual	Variance	YTD Variance
July	\$ 56,577,000	\$ 55,564,458	\$ (1,012,542)	\$ (1,012,542)
August	\$ 35,714,000	\$ 36,842,193	\$ 1,128,193	\$ 115,651
September	\$ 45,295,000	\$ 43,404,365	\$ (1,890,635)	\$ (1,774,984)
October	\$ 41,897,000	\$ 43,759,253	\$ 1,862,253	\$ 87,269
November	\$ 43,297,000	\$ 44,985,195	\$ 1,688,195	\$ 1,775,463
December	\$ 63,718,000	\$ 66,003,780	\$ 2,285,780	\$ 4,061,244

December was the second 3-pay month of the fiscal year and, like the prior three months, reflects additional staff hired for the 2016-17 fiscal year. Should monthly variances continue at approximately +\$2 million to plan total personnel expenditures would end the year approximately +\$16 million to plan – as would be expected due to the 27th pay that occurs during this fiscal year which was not factored in to the original monthly plan.

Non-Personnel – Falling an additional \$2.3 million under plan this month, non-personnel expenditures year to date are now 15% under plan at -\$8.1 million to plan. Supplies and materials lead other categories at \$3.8 million under plan (30%) followed by purchased services at \$3.1 million

³ This variance remains largely due to the receipt of \$2 million in payments in lieu of taxes back in July.

under plan (-9.9%). Capital outlay is now \$823,013 under plan (-27%) while Other Objects remains relatively unchanged at \$247,895 under plan (6%).

Community Schools –\$180,000,000 is appropriated for this fiscal year. The most recent data from ODE indicates an annual amount of \$178,366,084 for these deductions⁴. The monthly plan total of \$163 million should be updated to reflect the October FYF (and appropriation amount) of \$180 million.

<i>Annual Transfer Amounts From Bi-Monthly Payments (SFPRs)</i>				
	COMMUNITY SCHOOL	STEM SCHOOL	SCHOLARSHIP TRANSF	TOTAL
JUL#1	\$ 139,974,218	\$ 2,795,327	\$ 23,470,512	\$ 166,240,058
JUL#2	\$ 139,925,639	\$ 2,831,174	\$ 23,470,512	\$ 166,227,325
AUG#1	\$ 139,925,639	\$ 2,831,174	\$ 23,470,512	\$ 166,227,325
AUG#2	\$ 139,925,639	\$ 2,831,174	\$ 23,843,984	\$ 166,600,797
SEP#1	\$ 139,925,639	\$ 2,831,174	\$ 23,843,984	\$ 166,600,797
SEP#2	\$ 139,549,848	\$ 2,831,174	\$ 23,843,984	\$ 166,225,006
OCT#1	\$ 139,549,848	\$ 2,831,174	\$ 23,887,993	\$ 166,269,015
OCT#2	\$ 139,549,848	\$ 2,831,174	\$ 23,887,993	\$ 166,269,015
NOV#1	\$ 139,549,848	\$ 2,831,174	\$ 23,887,993	\$ 166,269,015
NOV#2	\$ 142,389,533	\$ 3,383,374	\$ 29,706,421	\$ 175,479,328
DEC#1	\$ 142,389,533	\$ 3,383,374	\$ 29,794,964	\$ 175,567,871
DEC#2	\$ 145,176,366	\$ 3,319,254	\$ 29,756,180	\$ 178,251,800
JAN#1	\$ 145,176,366	\$ 3,319,254	\$ 29,840,464	\$ 178,366,084

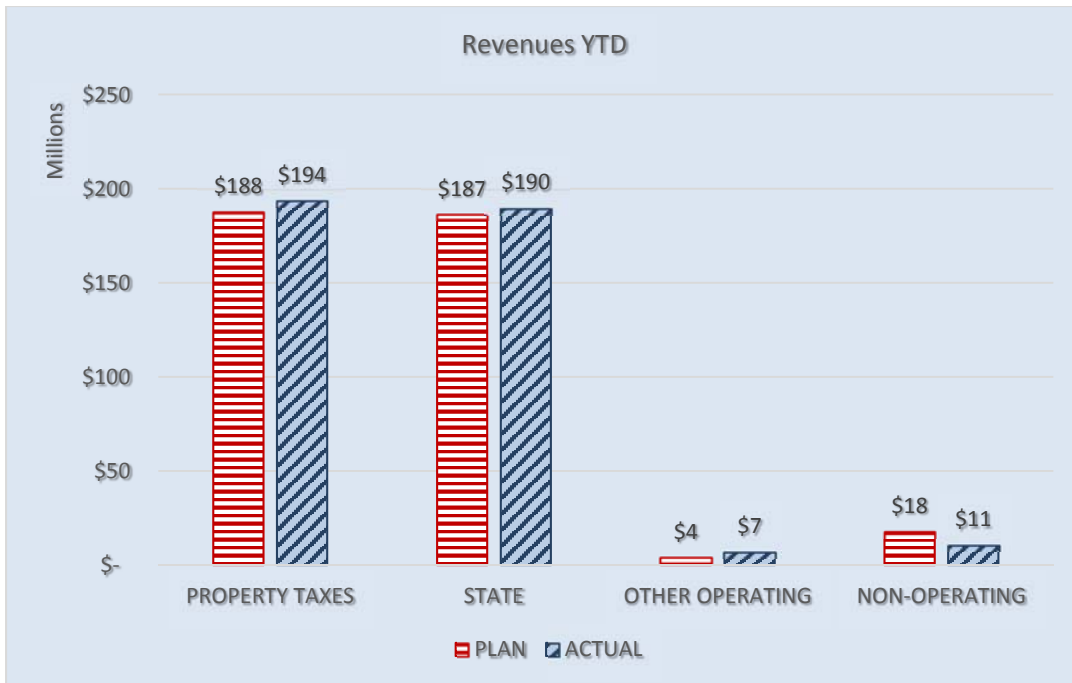
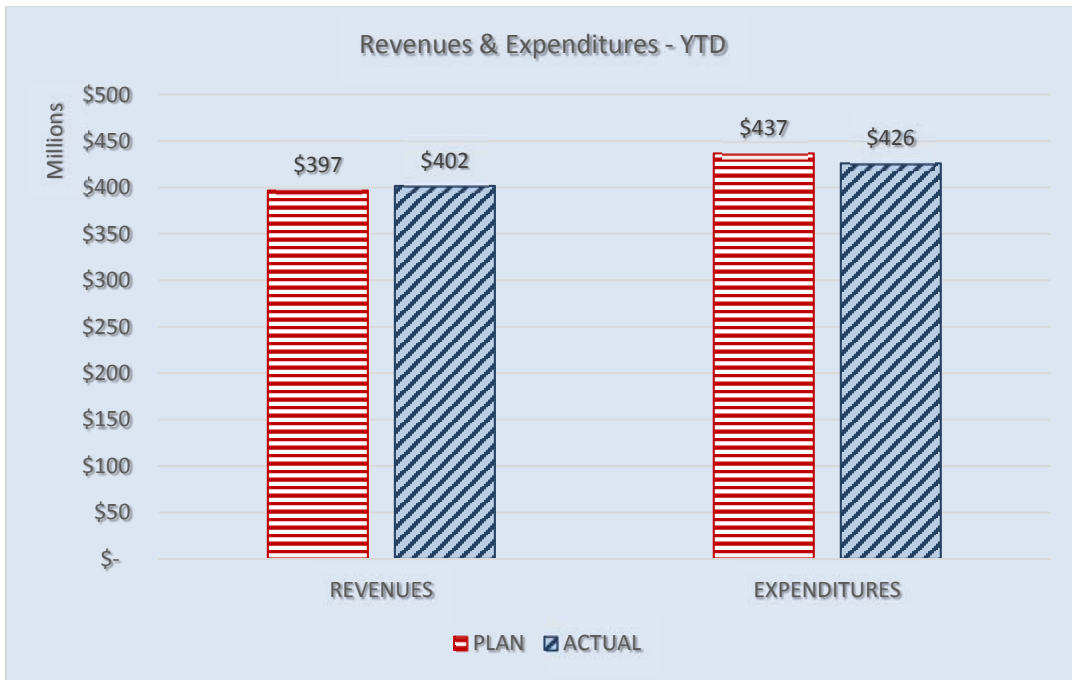
Non-Operating – No change from prior month.

Update to Monthly Plan

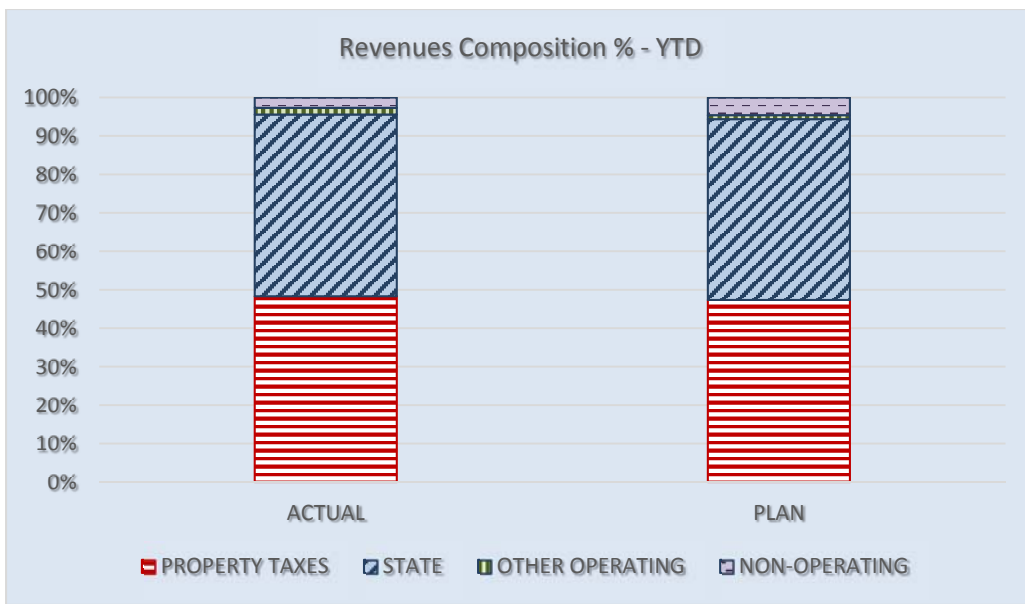
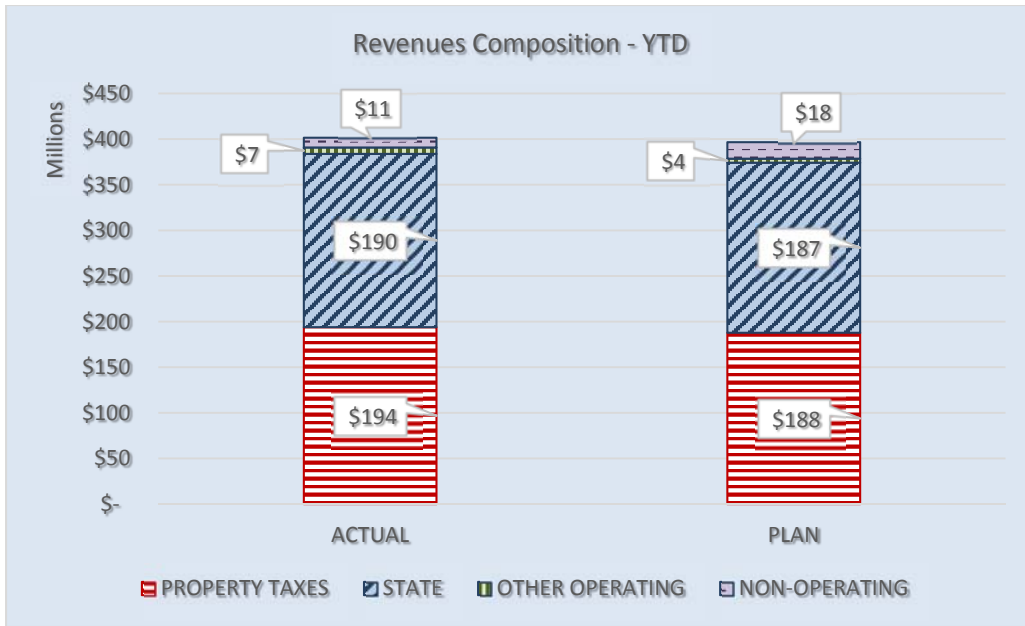
At this point in the fiscal year to ensure that the monthly reports going forward best reflect variances that impact the FYF, we will update the annual amounts in the monthly plan document to equal the October FYF as adopted by the Board in December 2016 (post-election update). This change will be reflected in the January 2017 monthly report.

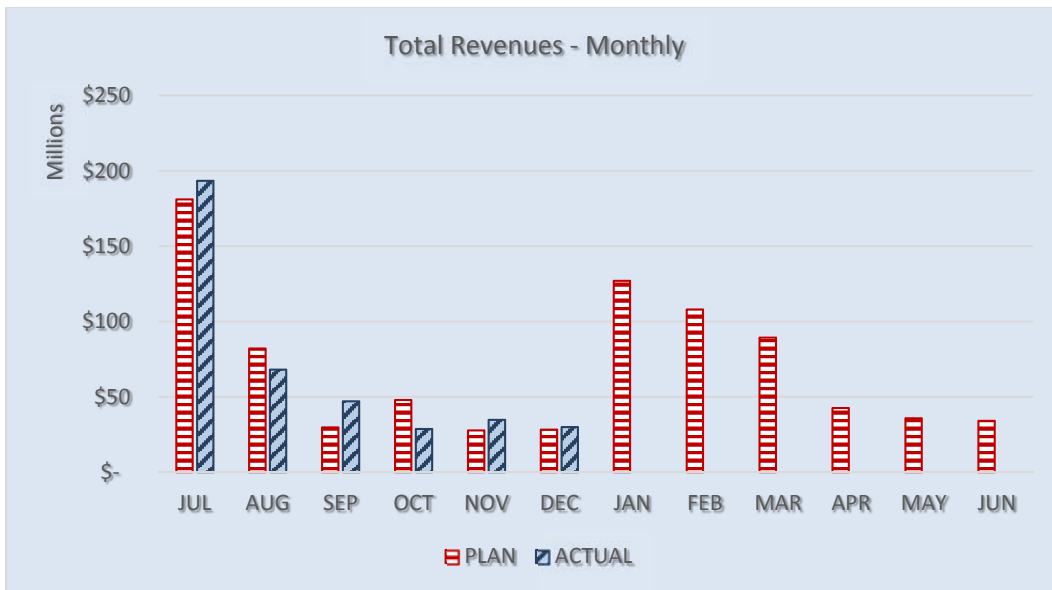
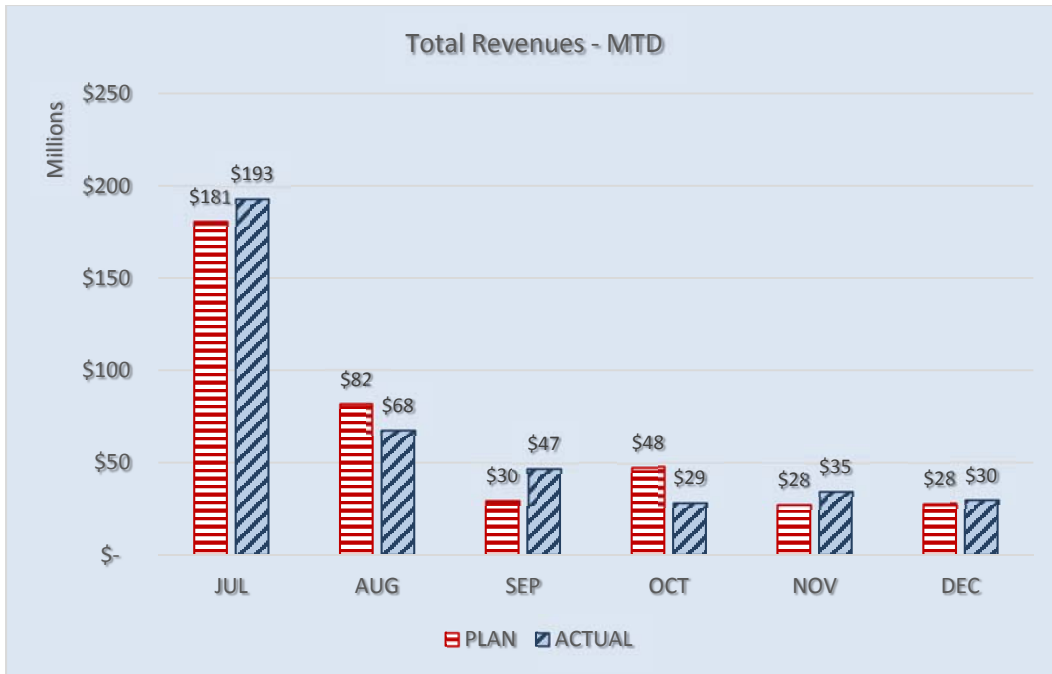
⁴ See Appendix page 14 for monthly graph of Community School deductions vs. plan.

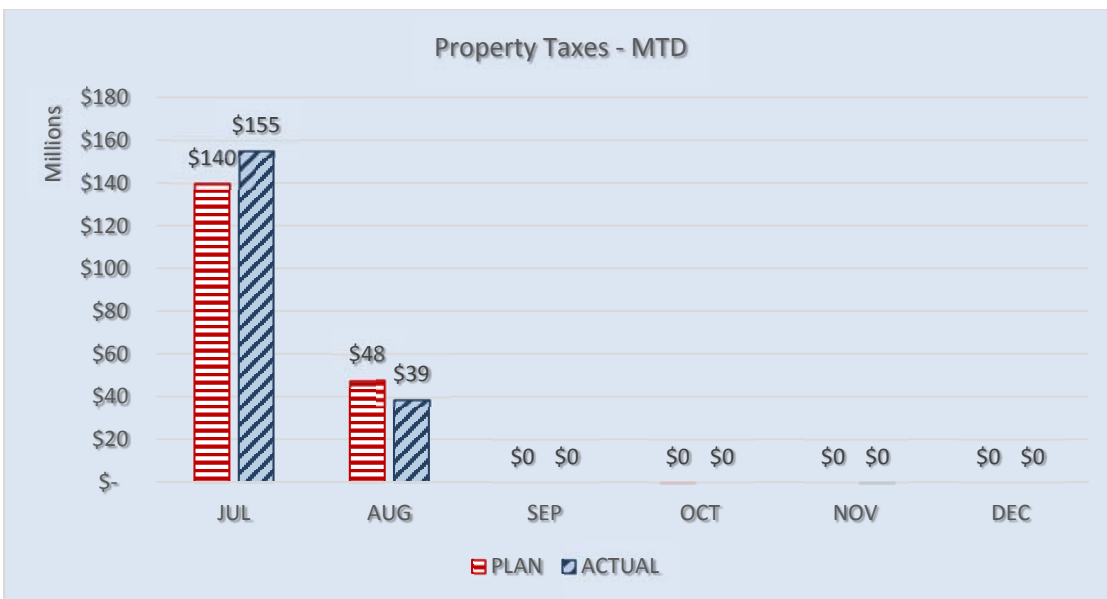
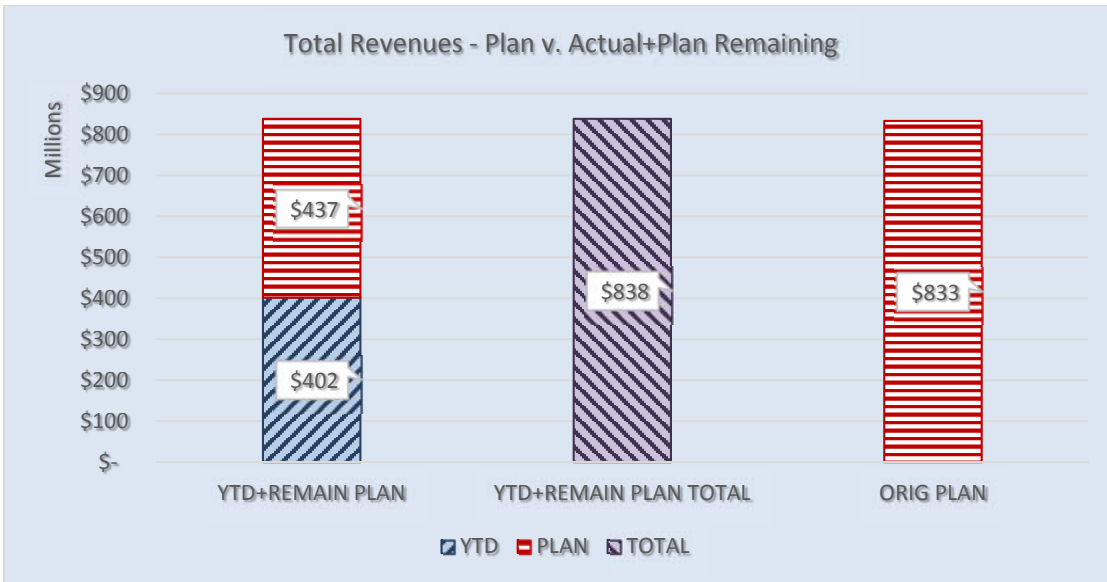
Appendix A – Supplemental Data, Graphs and Charts⁵

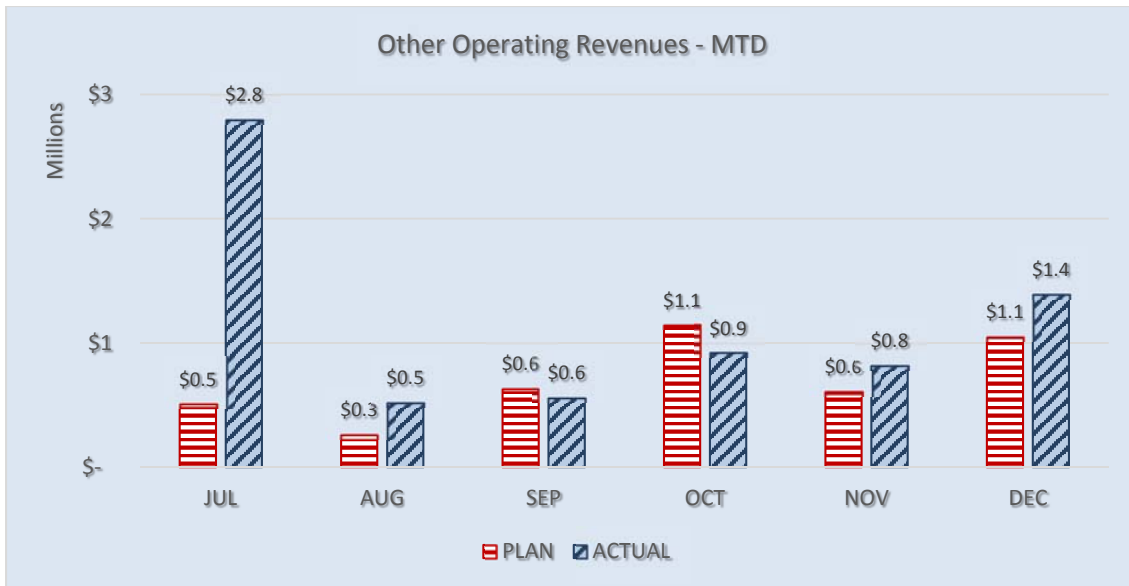
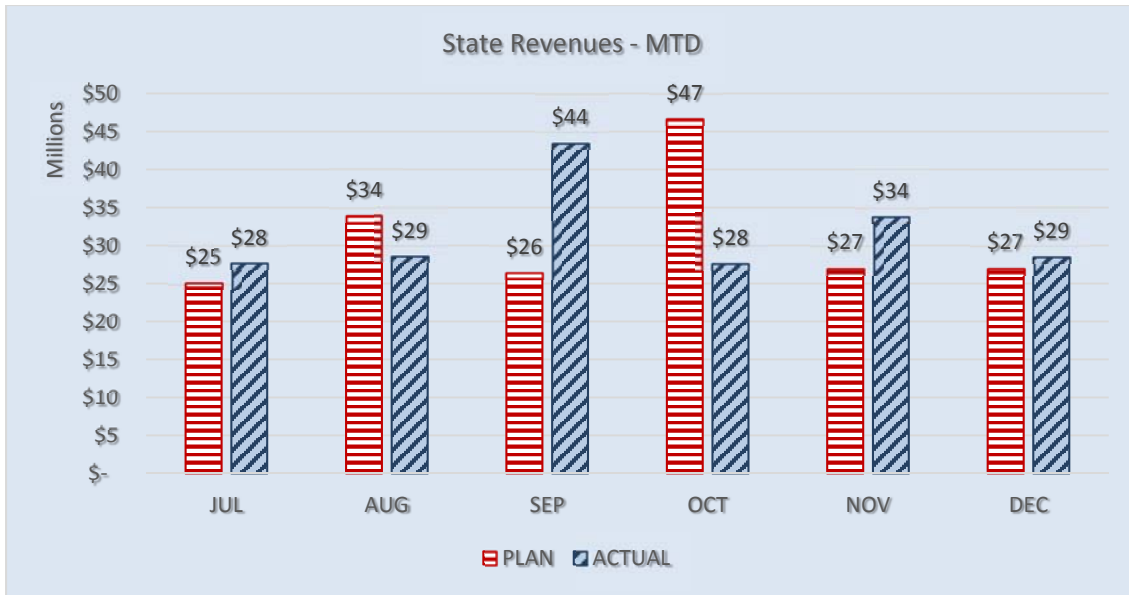


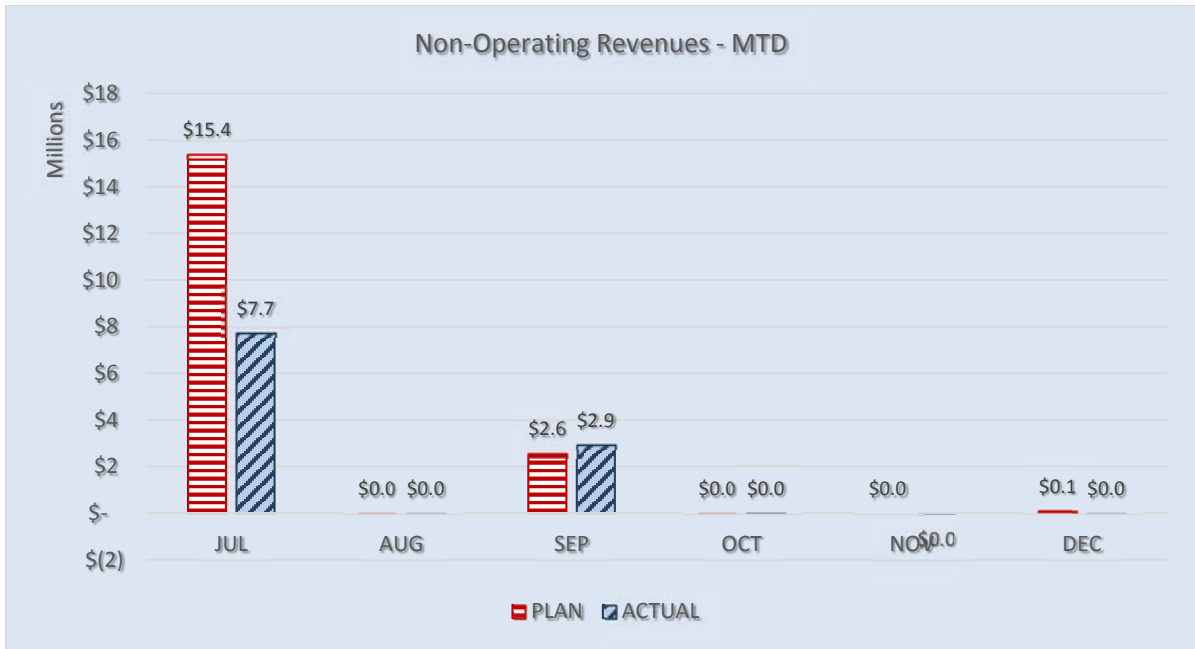
⁵ Prior to updating FY17 Plan to reflect Oct 2017 FYF.

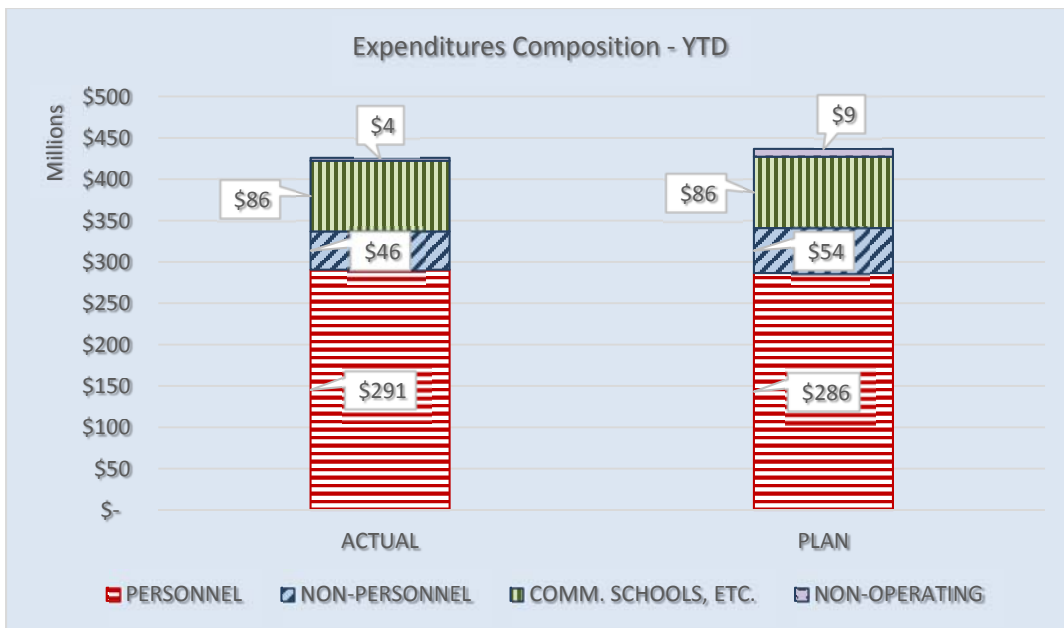
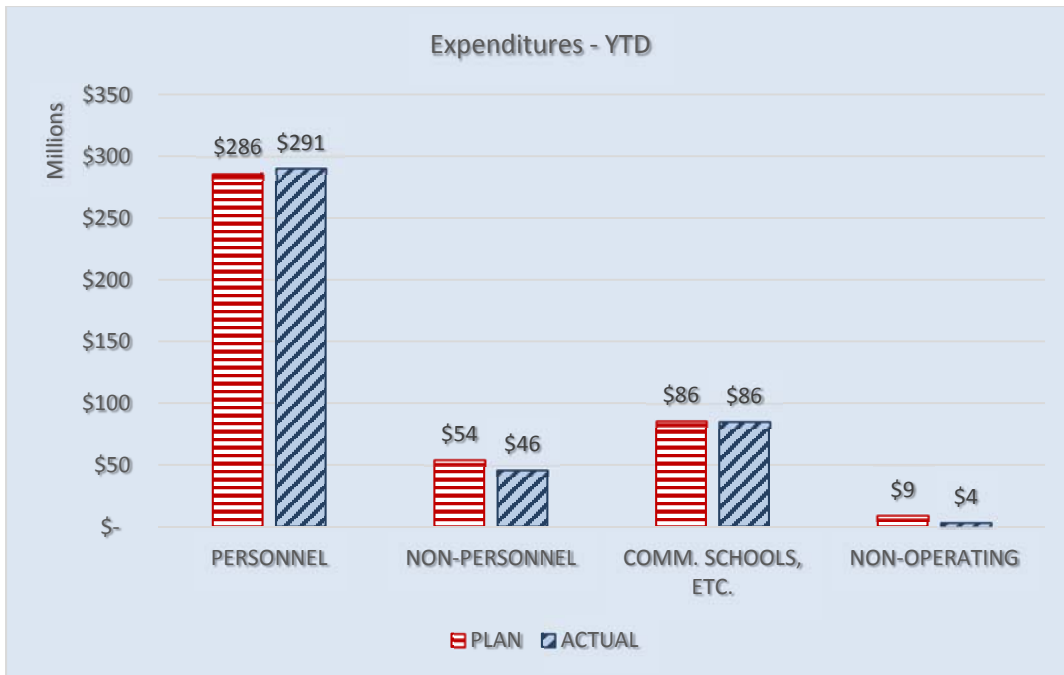


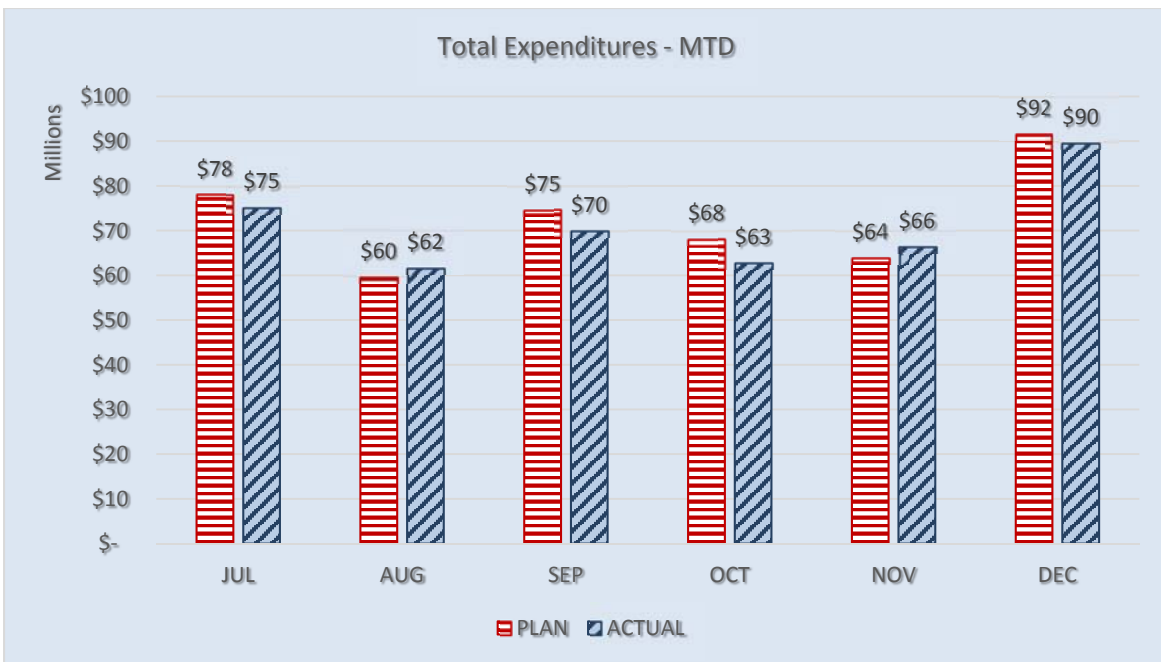
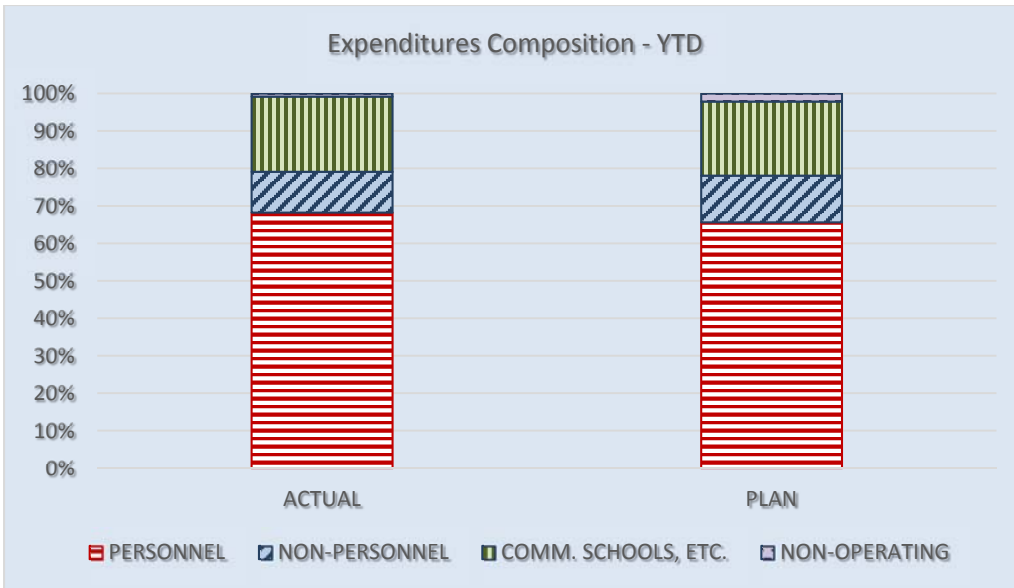


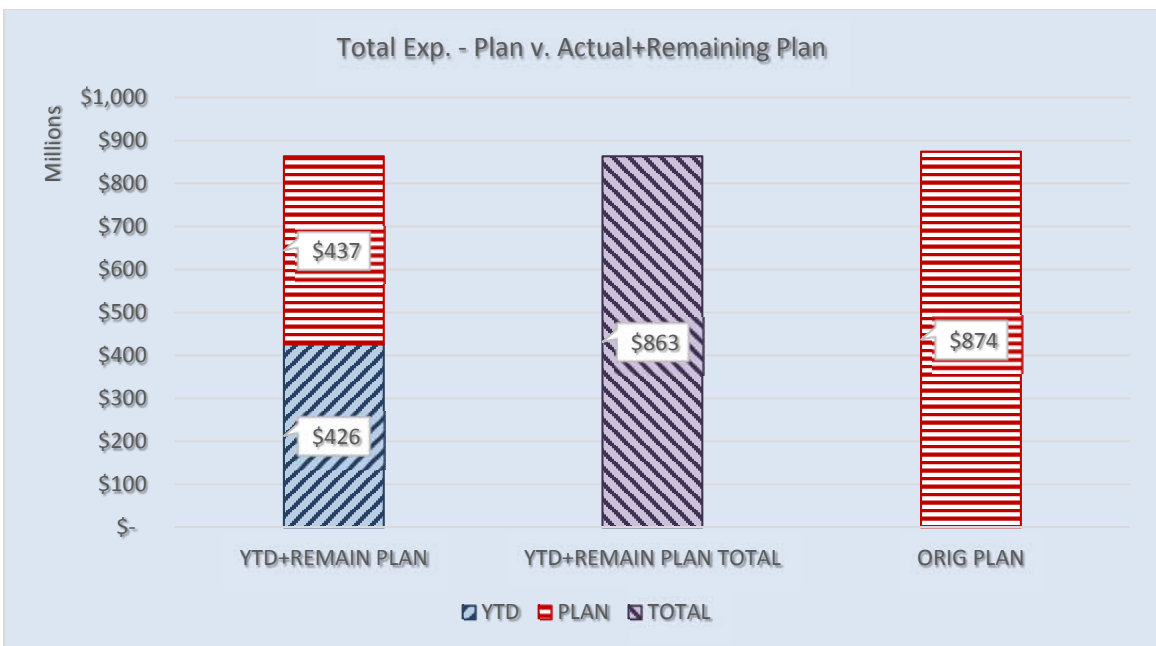
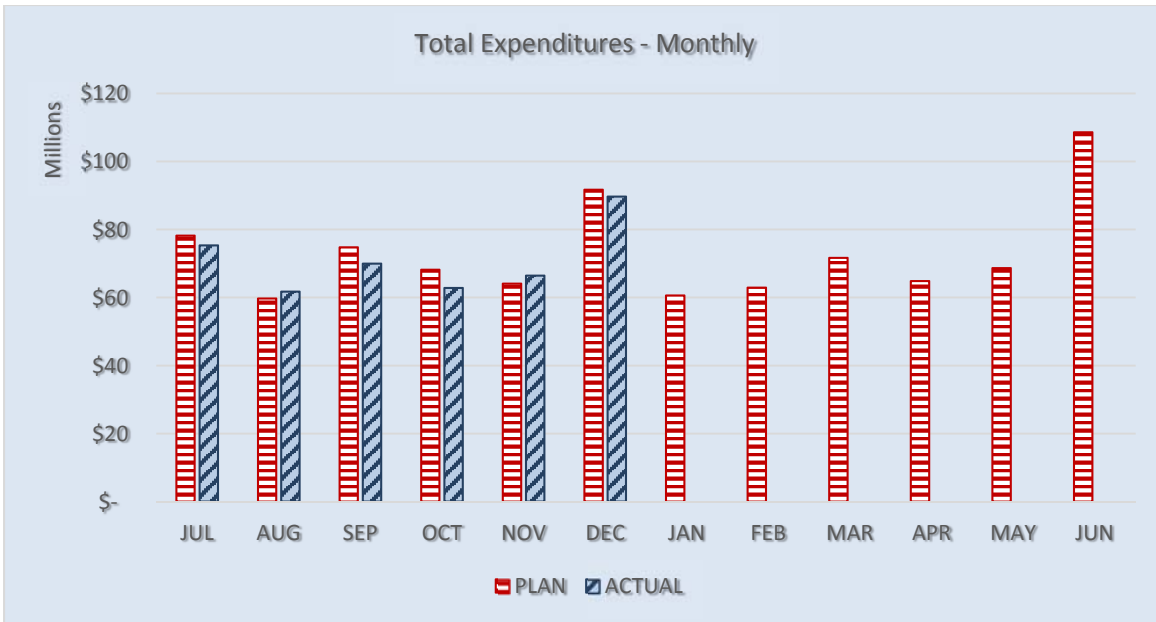


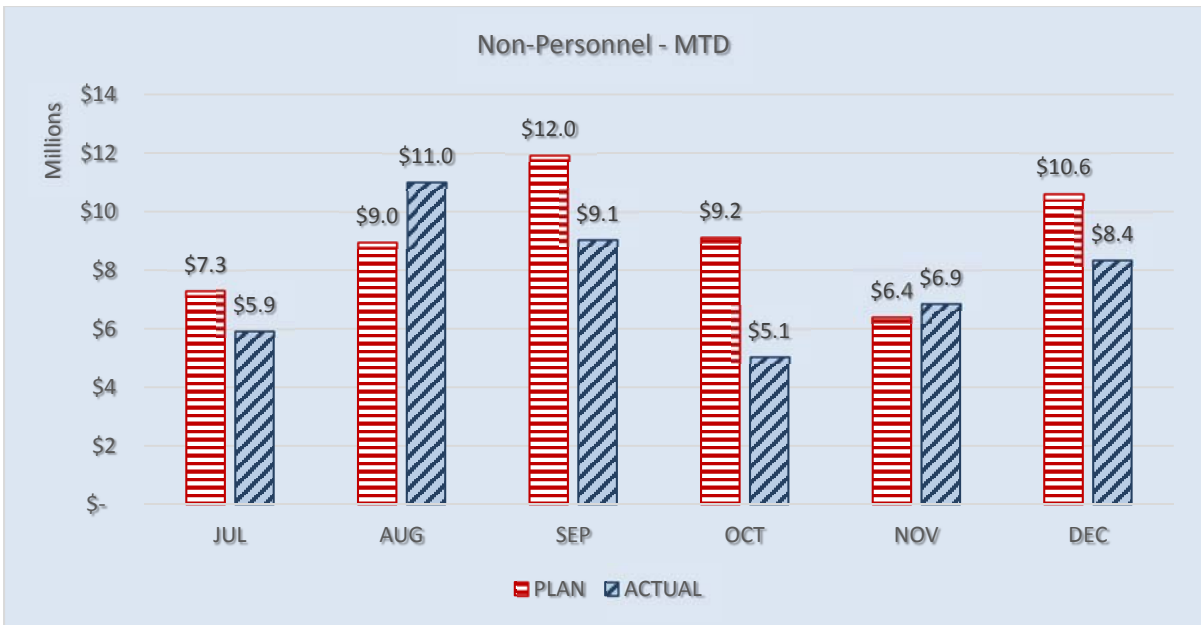
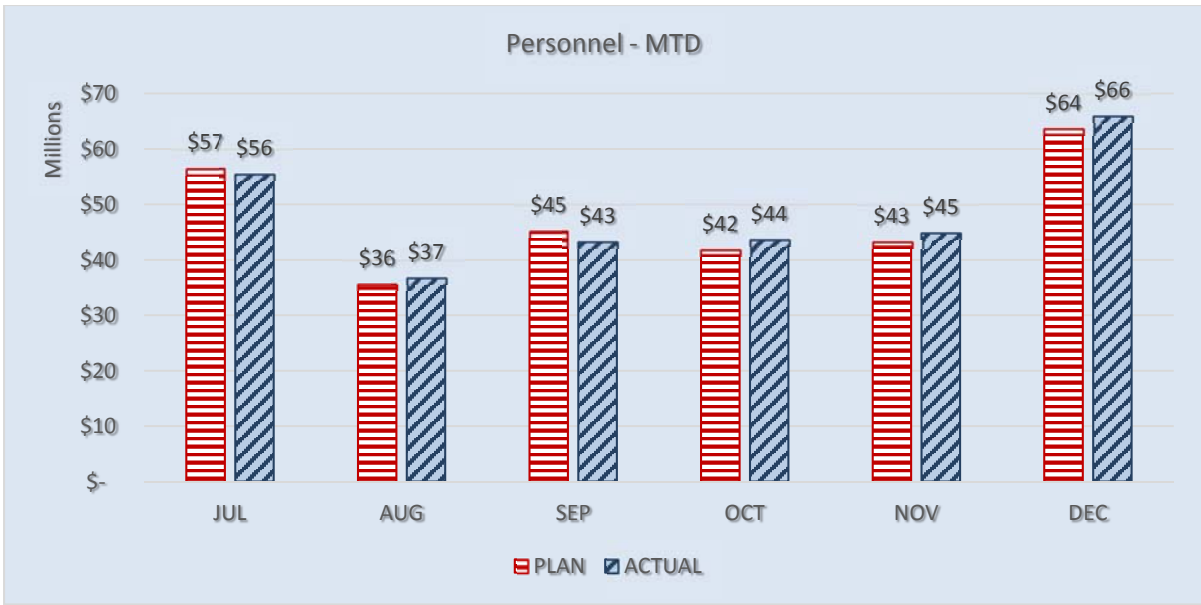


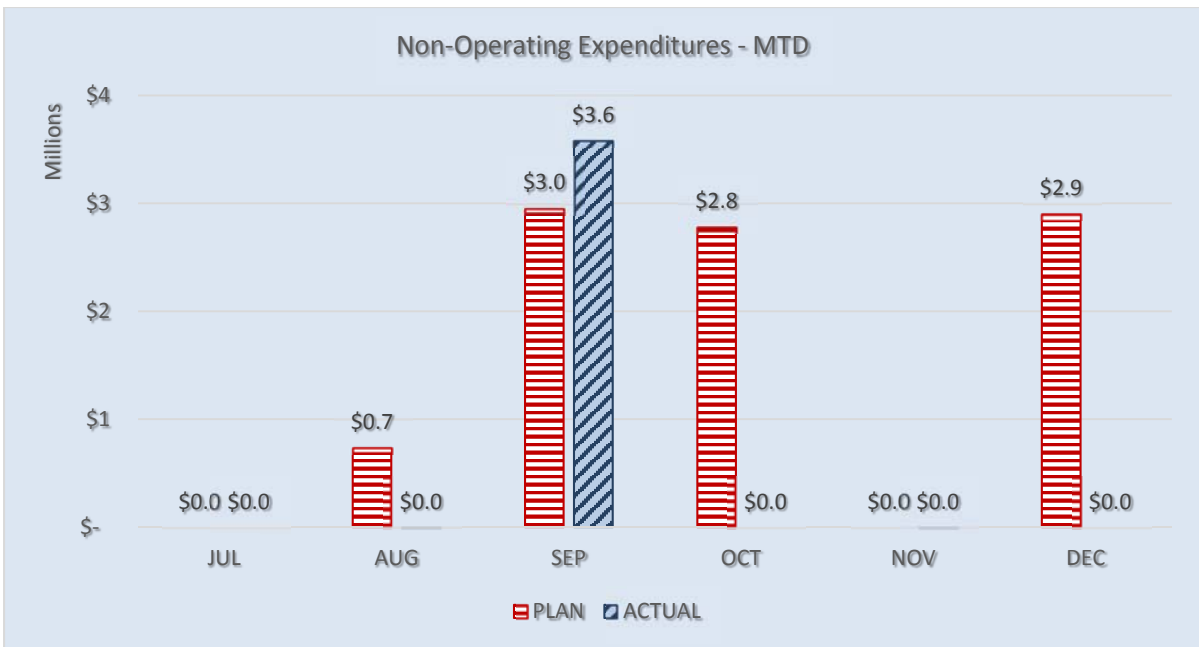
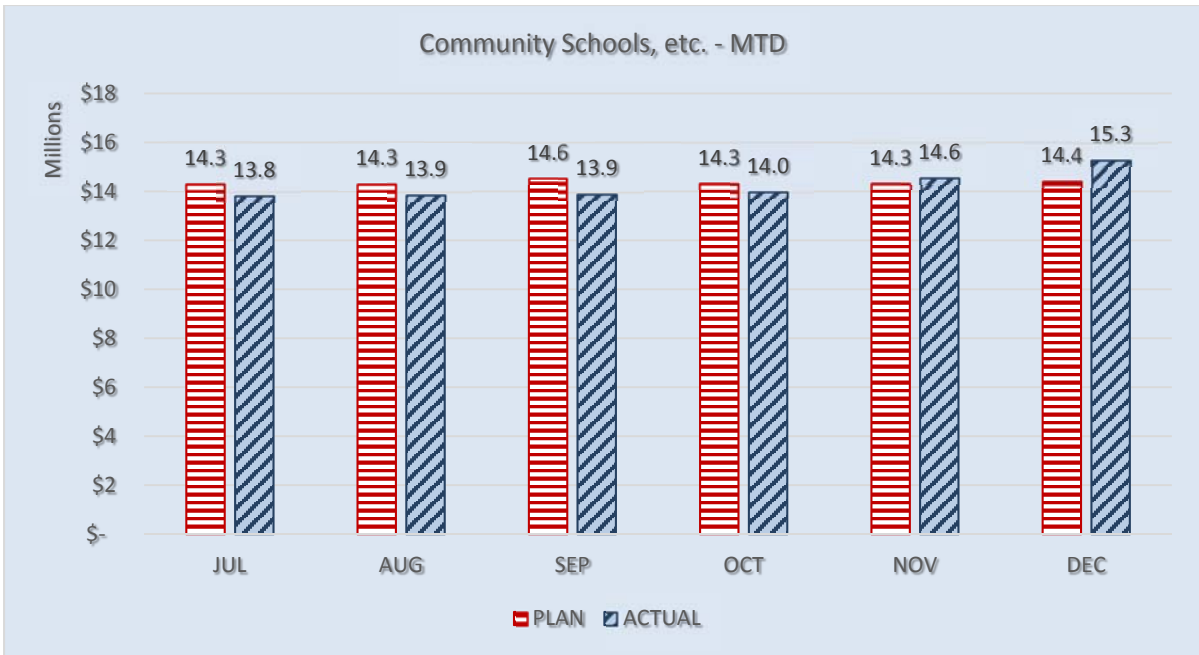












CHANGE FROM PREVIOUS MONTH: ACTUAL / PLAN / VARIANCE

REVENUES	ACTUAL	PLAN	VARIANCE
PROPERTY TAXES	\$ -	\$ -	\$ -
STATE	\$ 28,550,462	\$ 27,081,000	\$ 1,469,462
OTHER OPERATING	\$ 1,398,612	\$ 1,055,000	\$ 343,612
NON-OPERATING	\$ 642	\$ 120,000	\$ (119,358)
TOTAL REVENUES	\$ 29,949,716	\$ 28,256,000	\$ 1,693,716

EXPENDITURES	ACTUAL	PLAN	VARIANCE
PERSONNEL	\$ 66,003,780	\$ 63,718,000	\$ 2,285,780
NON-PERSONNEL	\$ 8,357,928	\$ 10,636,700	\$ (2,278,772)
COMM. SCHOOLS, ETC.	\$ 15,305,410	\$ 14,443,000	\$ 862,410
NON-OPERATING	\$ -	\$ 2,910,000	\$ (2,910,000)
TOTAL EXPENDITURES	\$ 89,667,119	\$ 91,707,700	\$ (2,040,581)