

**Columbus City Schools**  
**Monthly Analysis of Revenues and Expenditures**  
**May - Fiscal Year 2016**

	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.
<b>Revenues</b>								
1.010 General Property Tax (Real Estate)	\$ 38,507,360	\$ -	\$ -	\$ -	\$ 406,453,259	\$ 407,610,392	\$ 406,166,467	\$ (1,443,925)
1.020 Tangible Personal Property	\$ -	\$ -	\$ 2,305	\$ 2,305	\$ 33,286	\$ 19,000	\$ 31,428	\$ 12,428
1.035								
+ State Aid	\$ 21,260,287	\$ 24,427,994	\$ 24,056,100	\$ (371,894)	\$ 275,282,998	\$ 268,707,936	\$ 277,525,500	\$ 8,817,564
1.040								
1.045 Restricted Fed. Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.050 Property Tax Allocation	\$ 14,764,607	\$ 26,940,000	\$ 10,329,724	\$ (16,610,276)	\$ 45,977,343	\$ 53,857,474	\$ 53,154,974	\$ (702,500)
1.060 All Other Revenues	\$ 1,586,258	\$ 1,272,000	\$ 1,135,904	\$ (136,096)	\$ 10,438,593	\$ 9,132,000	\$ 15,889,886	\$ 6,757,886
1.070 Total Revenues	\$ 76,118,512	\$ 52,639,994	\$ 35,524,033	\$ (17,115,961)	\$ 738,185,479	\$ 739,326,802	\$ 752,768,255	\$ 13,441,453
<b>Other Financing Sources</b>								
2.010 Proceeds from Sale of Notes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.020 State Emergency Loans and Advancements (Approved)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.040 Operating Transfers-In	\$ -	\$ -	\$ -	\$ -	\$ 4,779,500	\$ 3,981,258	\$ 2,581,804	\$ (1,399,454)
2.050 Advances-In	\$ 1,000,000	\$ 1,095,000	\$ -	\$ (1,095,000)	\$ 16,707,139	\$ 18,291,000	\$ 13,470,939	\$ (4,820,061)
2.060 All Other Financing Sources	\$ 29,774	\$ 12,500	\$ 6,153	\$ (6,347)	\$ 2,453,500	\$ 137,500	\$ 371,591	\$ 234,091
2.070 Total Other Financing Sources	\$ 1,029,774	\$ 1,107,500	\$ 6,153	\$ (1,101,347)	\$ 23,940,139	\$ 22,409,758	\$ 16,424,335	\$ (5,985,423)
<b>2.080 Total Revenues and Other Financing Sources</b>	<b>\$ 77,148,286</b>	<b>\$ 53,747,494</b>	<b>\$ 35,530,186</b>	<b>\$ (18,217,308)</b>	<b>\$ 762,125,618</b>	<b>\$ 761,736,560</b>	<b>\$ 769,192,590</b>	<b>\$ 7,456,029</b>
<b>Expenditures</b>								
3.010								
+ Personnel related	\$ 41,603,568	\$ 43,020,200	\$ 42,800,598	\$ (219,602)	\$ 487,001,758	\$ 503,784,200	\$ 497,567,224	\$ (6,216,976)
3.020								
3.030 Purchased Services	\$ 5,935,221	\$ 6,470,241	\$ 6,189,696	\$ (280,545)	\$ 44,927,337	\$ 52,580,654	\$ 45,676,409	\$ (6,904,244)
3.030 Charter Schools, STEM, Scholarship, etc. (478, 479)	\$ 18,436,265	\$ 18,618,000	\$ 14,867,812	\$ (3,750,188)	\$ 143,332,610	\$ 144,798,200	\$ 151,626,657	\$ 6,828,457
3.040 Supplies and Materials	\$ 1,575,303	\$ 5,604,900	\$ 1,248,121	\$ (4,356,779)	\$ 13,320,358	\$ 21,906,700	\$ 17,243,540	\$ (4,663,160)
3.050 Capital Outlay	\$ 101,960	\$ 493,000	\$ 346,048	\$ (146,952)	\$ 2,669,402	\$ 6,385,078	\$ 3,293,798	\$ (3,091,280)
3.060 Intergovernmental								
Debt Service:								
4.010 Principal-All (Historical Only)								
4.020 Principal-Notes	\$ -	\$ -	\$ -	\$ -	\$ 3,280,000	\$ 2,370,000	\$ 2,370,000	\$ -
4.030 Principal-State Loans								
4.040 Principal-State Advancements								
4.050 Principal-HB 264 Loans	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.055 Principal-Other	\$ -	\$ -	\$ -	\$ -	\$ 657,665	\$ 657,700	\$ 657,665	\$ (35)
4.060 Interest and Fiscal Charges	\$ -	\$ -	\$ -	\$ -	\$ 644,697	\$ 616,625	\$ 616,672	\$ 47
4.300 Other Objects	\$ 4,593,851	\$ 4,844,300	\$ 66,887	\$ (4,777,413)	\$ 9,058,580	\$ 9,671,900	\$ 8,688,820	\$ (983,080)
4.500 Total Expenditures	\$ 72,246,169	\$ 79,050,641	\$ 65,519,162	\$ (13,531,479)	\$ 704,892,407	\$ 742,771,057	\$ 727,740,785	\$ (15,030,271)
<b>Other Financing Uses</b>								
5.010 Operating Transfers-Out	\$ -	\$ -	\$ -	\$ -	\$ 5,422,300	\$ 5,250,000	\$ 3,224,604	\$ (2,025,396)
5.020 Advances-Out	\$ -	\$ -	\$ -	\$ -	\$ 4,614,054	\$ 7,431,400	\$ 3,082,484	\$ (4,348,916)
5.030 All Other Financing Uses	\$ -	\$ -	\$ 105	\$ 105	\$ 210	\$ 4,000	\$ 3,691	\$ (309)
5.040 Total Other Financing Uses	\$ -	\$ -	\$ 105	\$ 105	\$ 10,036,564	\$ 12,685,400	\$ 6,310,780	\$ (6,374,620)
<b>5.050 Total Expenditures and Other Financing Uses</b>	<b>\$ 72,246,169</b>	<b>\$ 79,050,641</b>	<b>\$ 65,519,267</b>	<b>\$ (13,531,374)</b>	<b>\$ 714,928,971</b>	<b>\$ 755,456,457</b>	<b>\$ 734,051,565</b>	<b>\$ (21,404,891)</b>
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$ 4,902,117	\$ (25,303,147)	\$ (29,989,081)	\$ (4,685,934)	\$ 47,196,648	\$ 6,280,104	\$ 35,141,024	\$ 28,860,921
Beginning Cash Balance	\$ 162,492,902	\$ 170,456,538	\$ 204,003,393	\$ 33,546,855	\$ 120,198,371	\$ 138,873,287	\$ 138,873,287	\$ -
Ending Cash Balance	\$ 167,395,019	\$ 145,153,391	\$ 174,014,312	\$ 28,860,921	\$ 167,395,019	\$ 145,153,391	\$ 174,014,312	\$ 28,860,921



## 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.

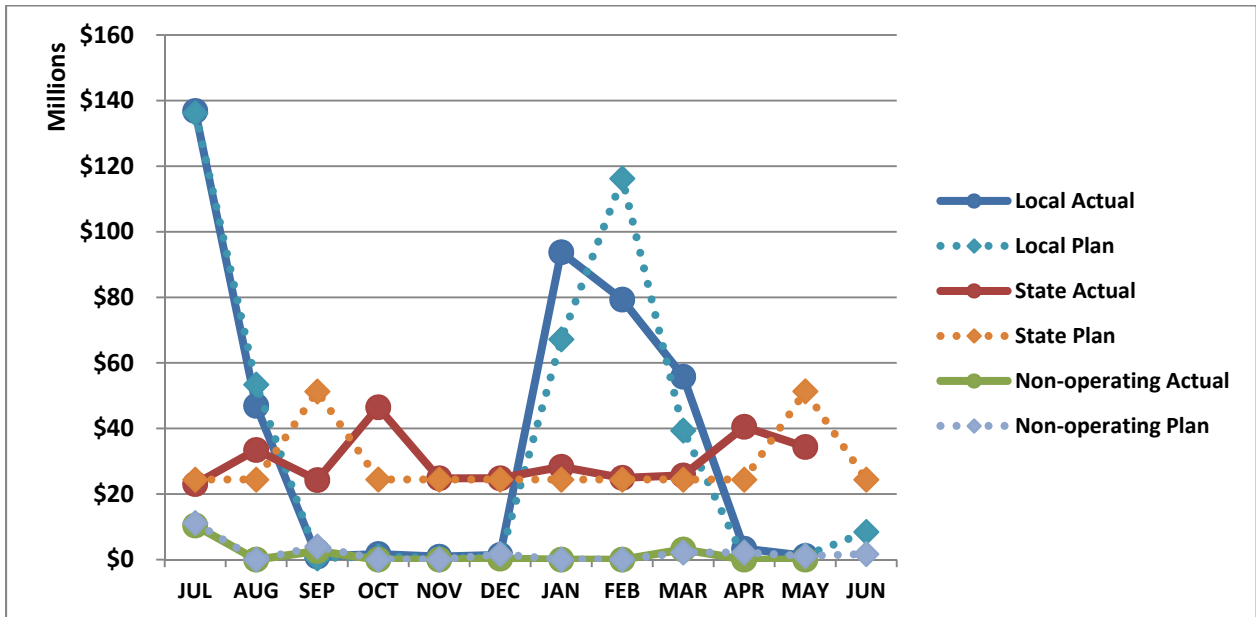
### MANAGEMENT DISCUSSION AND ANALYSIS May 2016 Financial Reports

June 16, 2016  
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#### Year to Date Revenues and Expenditures Overview

Year to date revenues of \$769 million are \$7.5 million over plan; +1.0% to plan<sup>1</sup>. Year to date expenditures of \$734 million are \$21.4 million under plan; -2.8% to plan<sup>2</sup>. Ending cash balance is \$28.9 million over plan at \$174 million<sup>3</sup>.

#### Revenues Month to Month

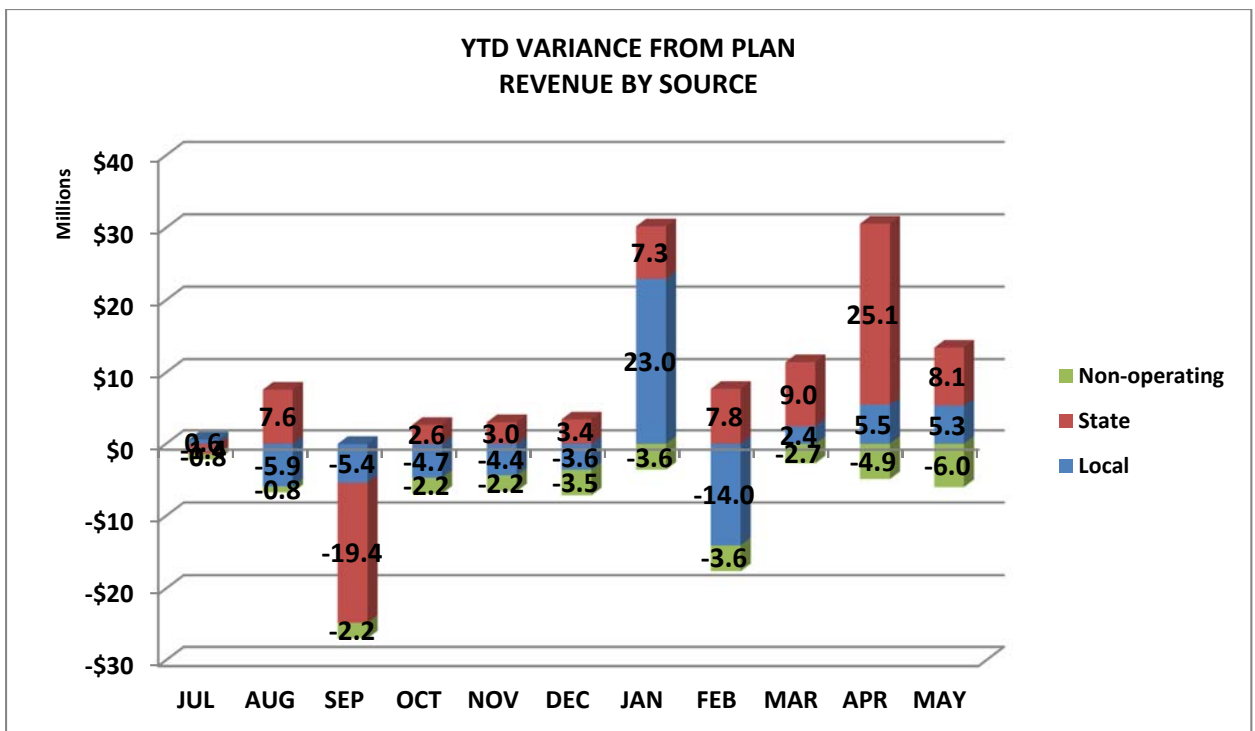
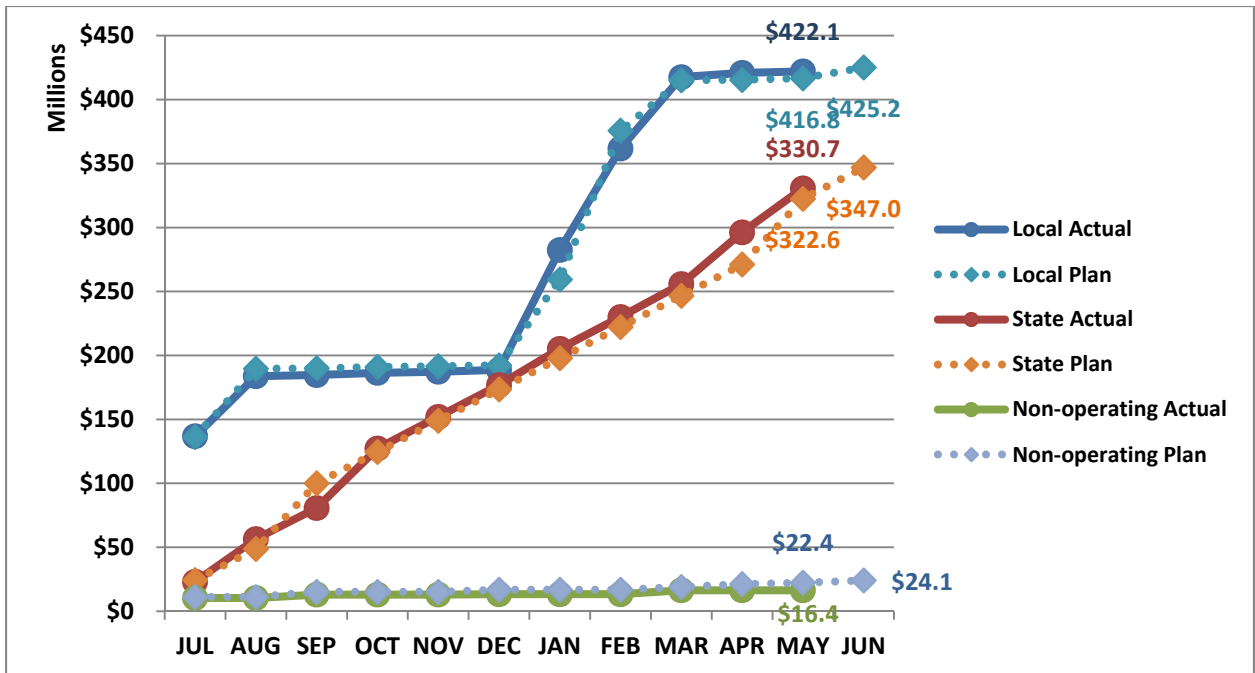


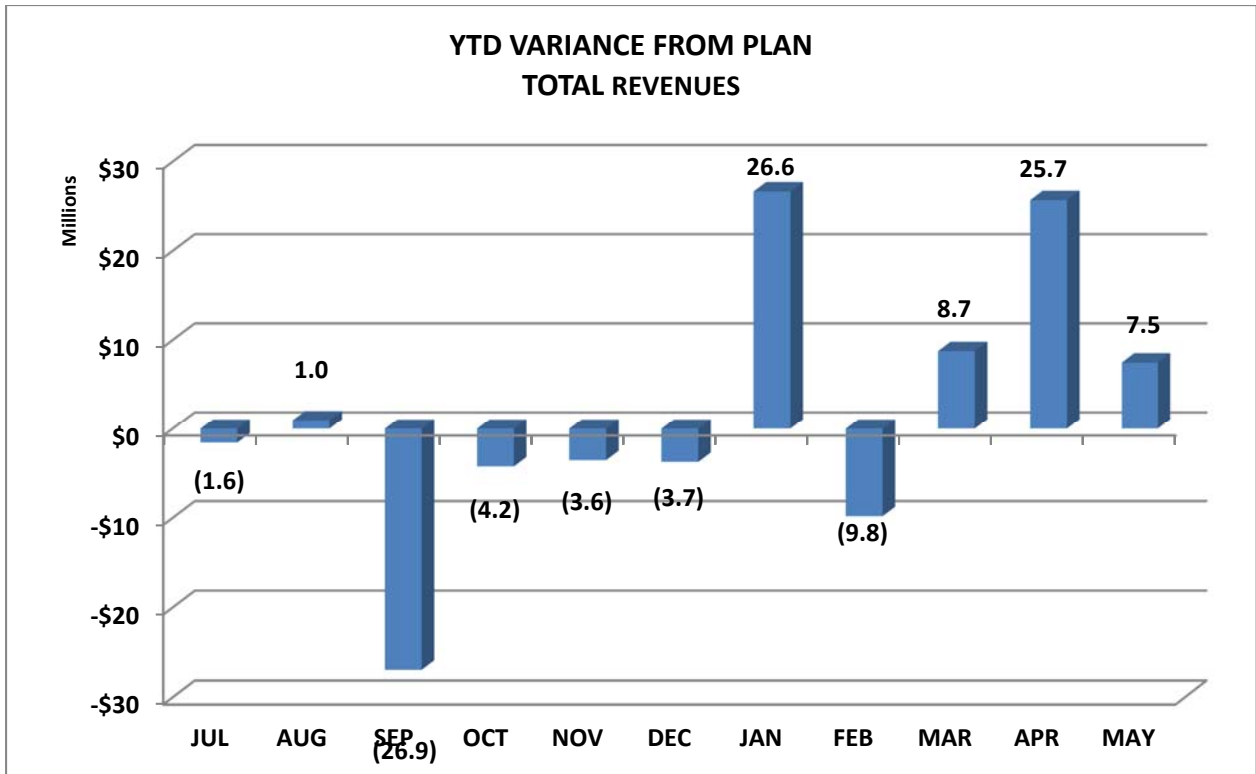
<sup>1</sup> \$734 million, \$25.7 million over, and +3.6% respectively last month.

<sup>2</sup> \$669 million, \$7.6 million under, and -1.1% respectively last month.

<sup>3</sup> \$33.2 million over at \$204 million last month.

### Revenues YTD





**Revenue**

*Variance Changes*

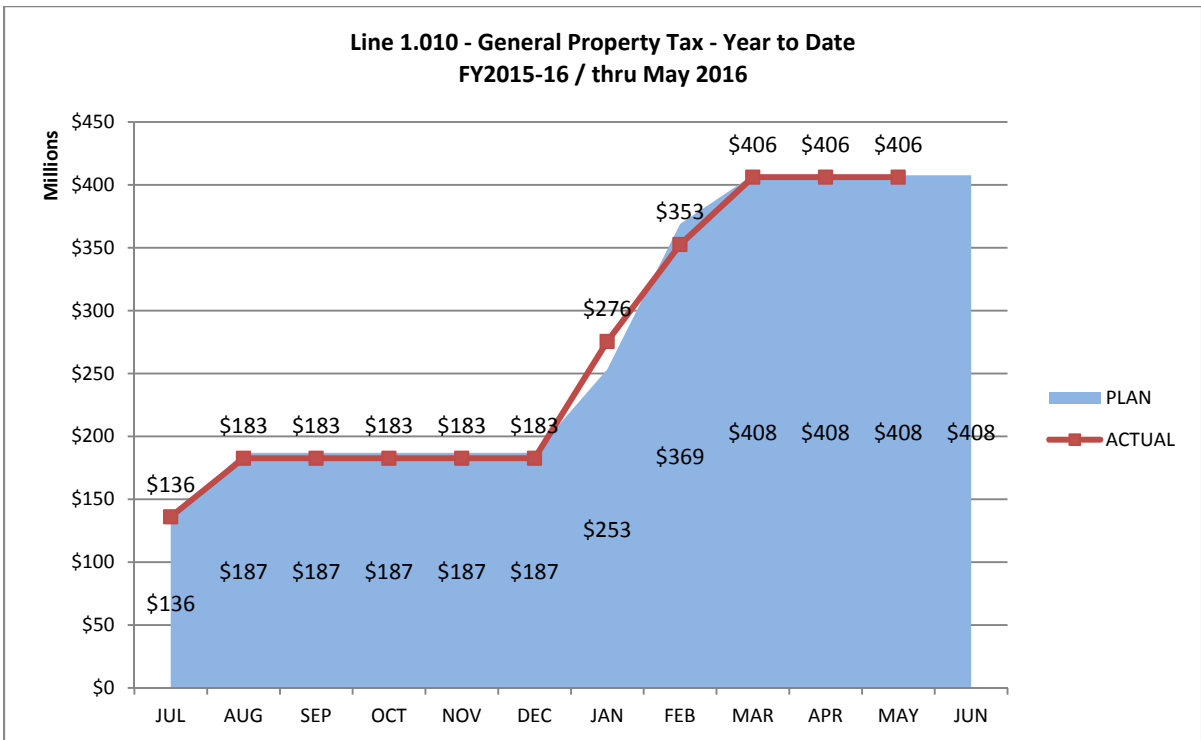
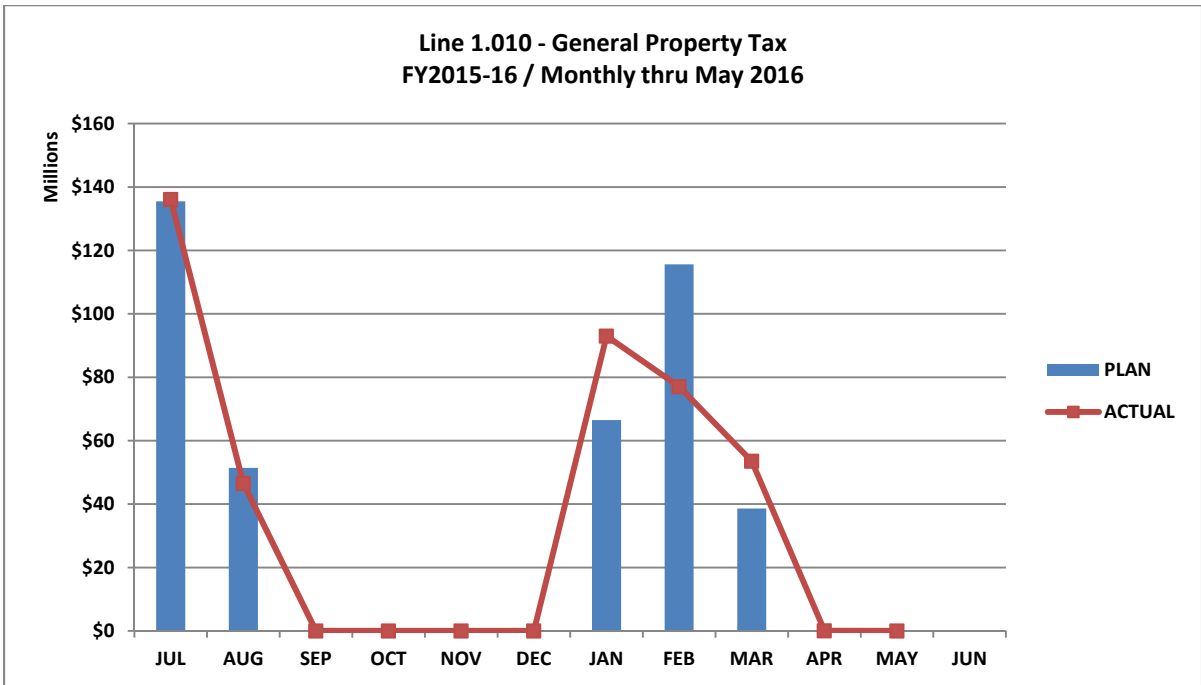
Changes in YTD variances from April to May:

<i>FYF LN</i>		<i>April</i>	<i>May</i>	<i>Change</i>
1.010	General Property Tax (Real Estate)	\$ (1.4)	\$ (1.4)	\$ -
1.020	Tangible Personal Property	0.0	0.0	0.0
1.035 + 1.040	Unrestr. & Restr. State Grants-in-Aid	9.2	8.8	(0.4)
1.050	Property Tax Allocation	15.9	(0.7)	(16.6)
1.060	All Other Revenues	6.9	6.8	(0.1)
1.070	Total Revenues	30.6	13.4	(17.1)
	<u>Other Financing Sources</u>			
2.040	Operating Transfers-In	(1.4)	(1.4)	-
2.050	Advances-In	(3.7)	(4.8)	(1.1)
2.060	All Other Financing Sources	0.2	0.2	(0.0)
2.070	Total Other Financing Sources	(4.9)	(6.0)	(1.1)
2.080	Total Revenues and Other Financing Sources	\$ 25.7	\$ 7.5	\$ (18.2)

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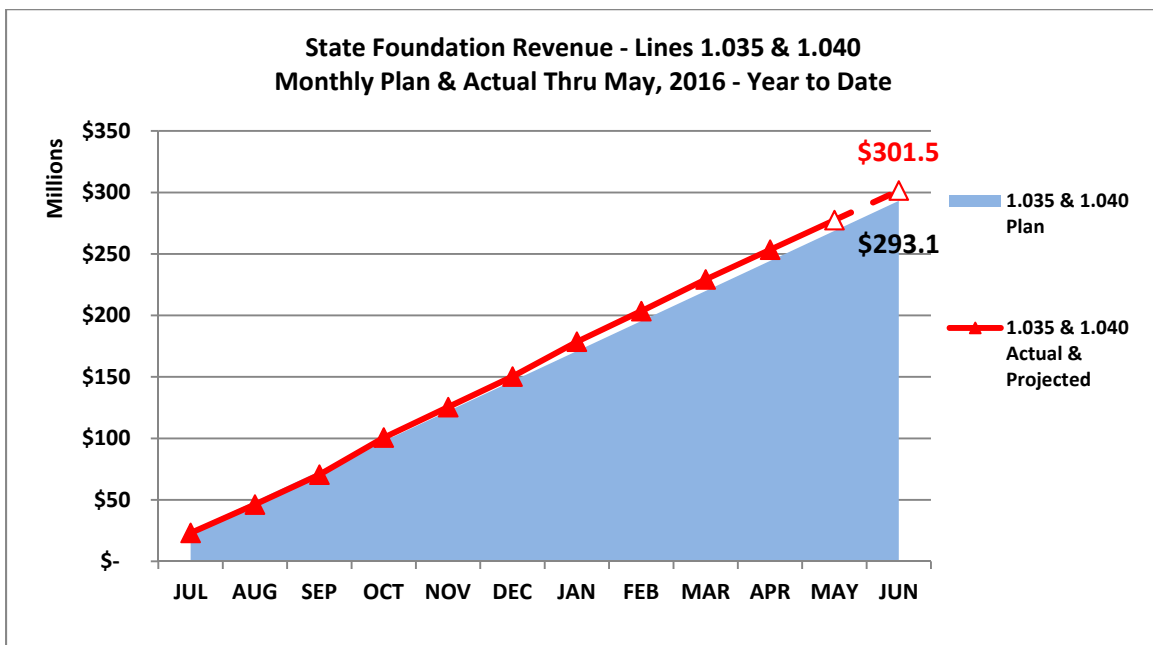
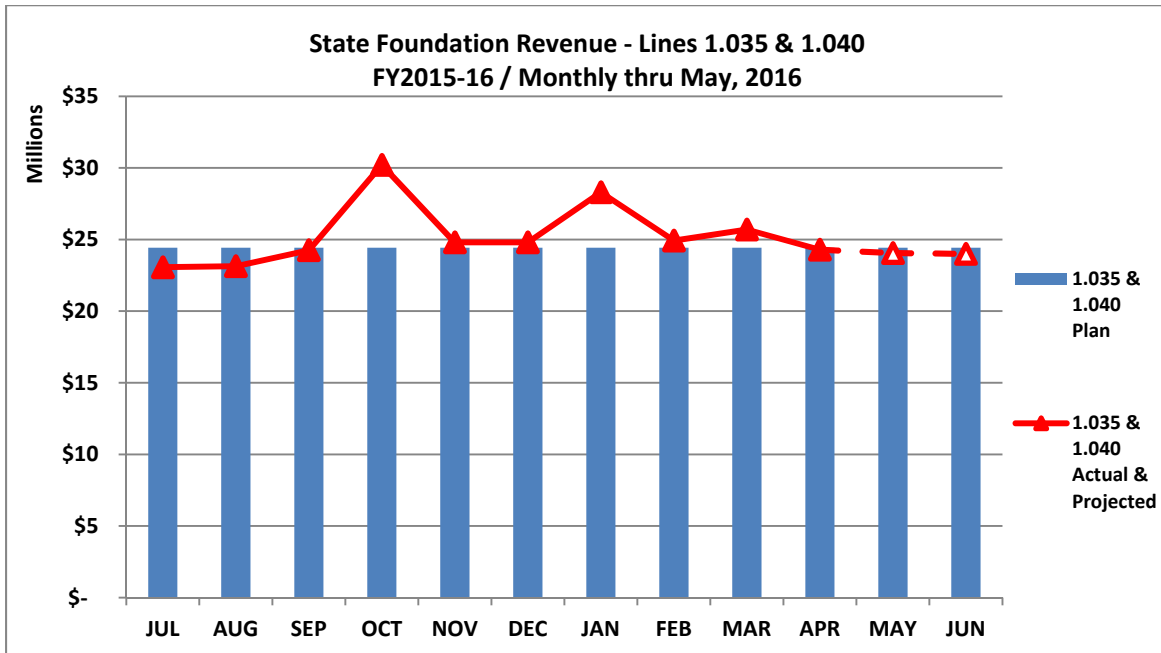
The significant change in variance was in Line 1.050, Property Tax Allocation, wherein rollback was received last month when it was anticipated in the plan for this month.

**Line 1.010 – General Property Tax**



**Lines 1.035 & 1.040 – State Aid**

State Aid is running \$8.8 million year to date ahead of plan essentially unchanged from last month. The projection for the end of the fiscal year is unchanged at approximately \$8.4 million ahead of plan.



***Line 1.050 – Property Tax Allocation***

Received in April; anticipated in May causing a favorable swing in YTD variance this month.

***Line 1.060 – All Other Revenues***

No significant change from last month.

***Lines 2.010 – 2.060 – Other Financing Sources***

Increased to \$6.0 million under plan from \$4.9 million under plan last month entirely due to timing of the return of advances out. Projection for the end of this fiscal year remains at \$7.7 million under plan.

**Expenditures***Change in YTD Variances*

		<u>Apr</u>	<u>May</u>	<u>Change</u>
3.010 + 3.020	Personnel	\$ (6.0)	\$ (6.2)	\$ -
3.030	Purchased Services	(6.5)	(6.9)	(0.4)
3.030	Charter Schools, STEM, Scholarship, etc. (478, 479)	10.6	6.8	(3.8)
3.040	Supplies and Materials	(0.2)	(4.7)	(4.5)
3.050	Capital Outlay	(2.9)	(3.1)	(0.2)
4.060	Interest and Fiscal Charges	0.0	0.0	-
4.300	Other Objects	<u>3.8</u>	<u>(1.0)</u>	<u>(4.8)</u>
4.500	Total Non-Personnel Operating Expenditures	(1.2)	(15.0)	(13.8)
5.010	Operating Transfers-Out	(2.0)	(2.0)	-
5.020	Advances-Out	(4.3)	(4.3)	-
5.030	All Other Financing Uses	(0.0)	(0.0)	0.0
5.040	Total Other Financing Uses	<u>(6.4)</u>	<u>(6.4)</u>	<u>0.0</u>
5.050	Total Expenditures and Other Financing Uses	\$ (7.6)	\$ (21.4)	\$ (13.8)

***Lines 3.010 & 3.020 – Personnel related expenditures (3.010 Salaries/Wages, 3.020 Retirement & Insurance Benefits)***

At \$498 million YTD, personnel expenditures continue to run under plan by \$5-\$6 million or -1.2%. The projection for the end of the fiscal year has been adjusted to \$4.2 million under plan from \$5.4 million under plan.

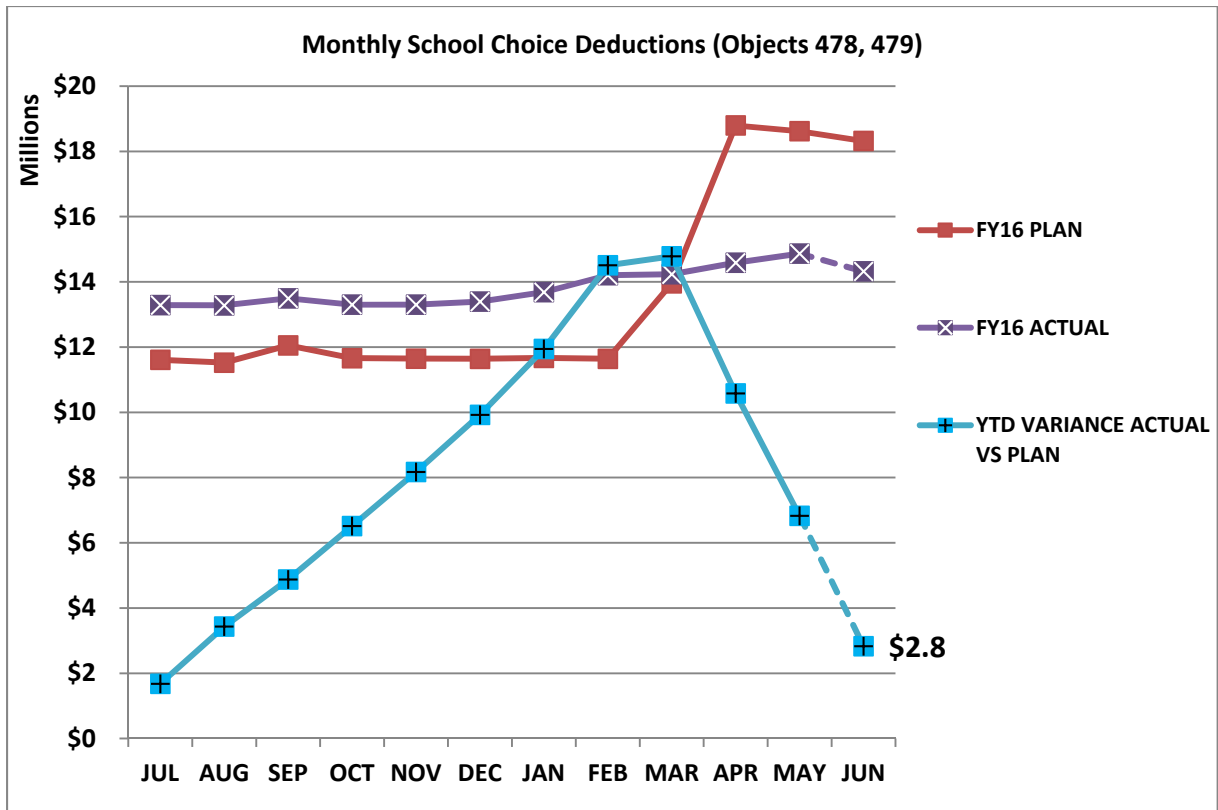
***Lines 3.030 through 4.300 – Non-personnel related expenditures***

Notable changes in YTD variance from last month:

- Charter Schools and related deductions continue to move closer to plan. It is estimated that this line will end the year \$3.4 million over plan.
- Supplies and Materials under plan variance increased this month to \$4.7 under; projection is to end the year \$5 million under plan.



Taking a closer look at School Choice options and considering the most recent data, projected monthly deductions and year to date variance are:



This projection of monthly deductions yields a projected end of year variance of \$2.8 million up slightly from \$2.7 million last month. The annual amount for school choice options as shown in the monthly SFPRs has varied during the course of the fiscal year and current data used in this projection is:

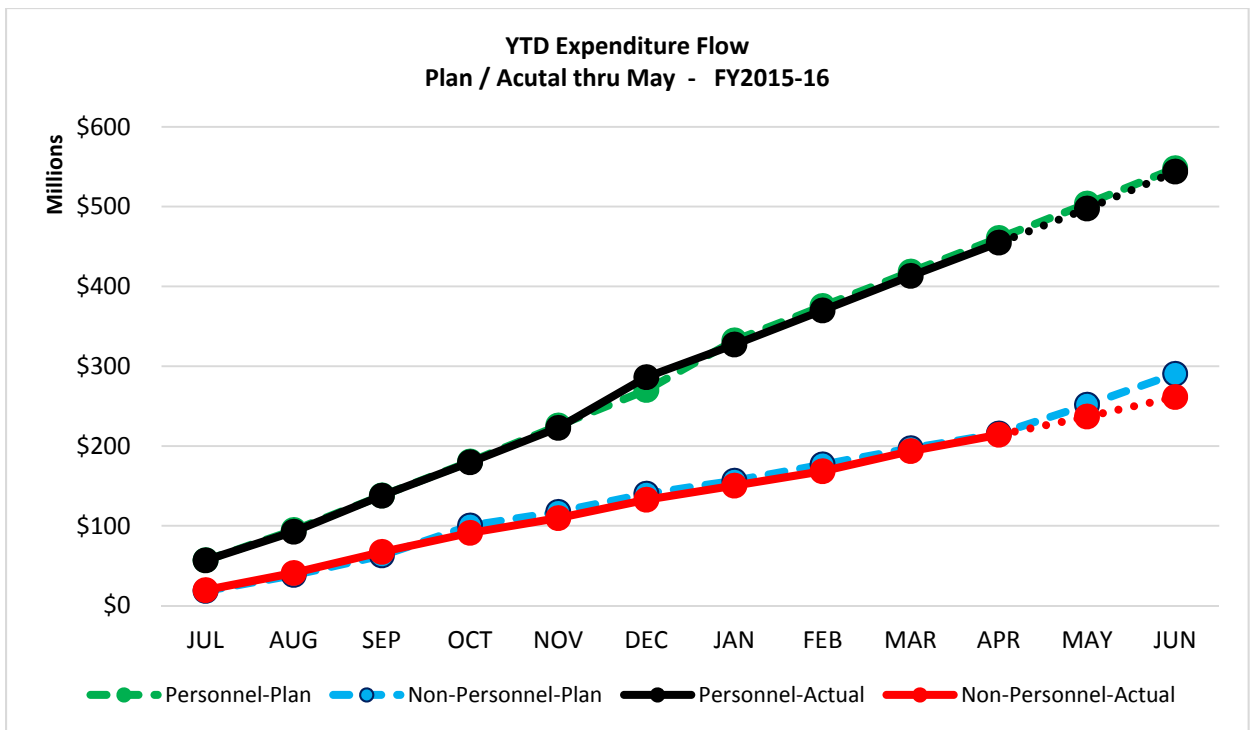
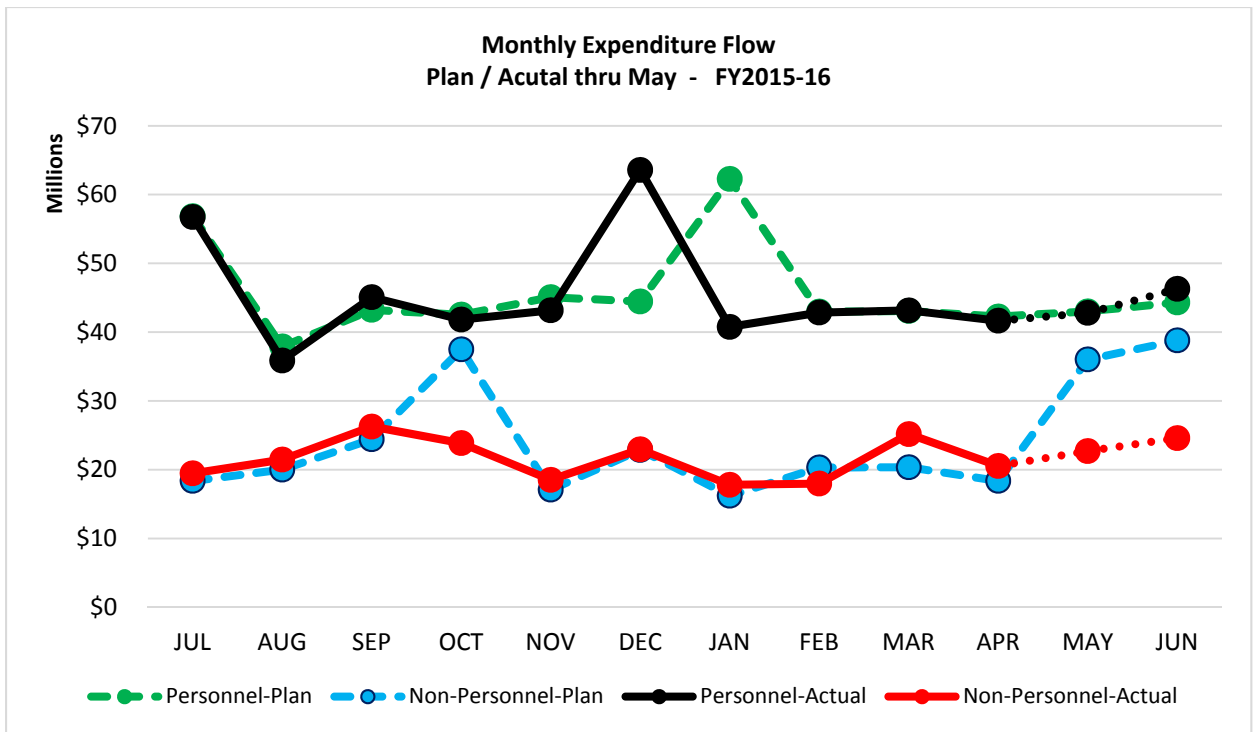
	\$Millions	APPROPRIATION Over (Under) SFPR*
<b>PLAN / APPROPRIATION</b>	\$163.10	
JUL #1 SFPR	\$160.20	\$2.90
JUL #2 – AUG #1 SFPR	\$158.70	\$4.40
AUG #2 – SEP #1 SFPR	\$159.50	\$3.60
SEP #2 – DEC #1 SFPR	\$159.40	\$3.70
DEC #2 – JAN #1 SFPR	\$159.60	\$3.50
JAN #2 SFPR	\$163.40	(\$0.30)
FEB #1 SFPR	\$165.40	(\$2.30)
FEB #2 – MAR #1 SFPR	\$163.40	(\$0.30)
MAR #2 - APR #1 SFPR	\$164.70	(\$1.60)
APR #2 SFPR	\$165.87	(\$2.77)
MAY #1 SFPR	\$165.84	(\$2.74)
MAY #2 SFPR	\$165.98	(\$2.88)
JUN #1 SFPR	\$166.24	(\$3.14)
JUN #2 SFPR	\$165.95	(\$2.85)
<b>*School Foundation Payment Report</b>		

We intend to address any deduction in excess of the current appropriation within the positive variances in other budget line items.

***All other non-personnel expenditures***

No significant changes from last month.

**Total Expenditures (with projections for balance of fiscal year)**



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