

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

	Month To Date				Year To Date				
		Current Year	Current Year	Act. Over(Under)		Current Year	Current Year	Act. Over(Under)	
	Prior Year	Estimate	Actual	Est.	Prior Year	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	\$ -	\$ -	\$ 3,268	\$ 3,268	\$ 29,122	\$ 8,000	\$ 3,268	\$ (4,732)
1.035 + 1.040	State Aid	\$ 24,799,094	\$ 27,065,000	\$ 27,917,530	\$ 852,530	\$ 125,456,704	\$ 136,926,000	\$ 139,077,361	\$ 2,151,361
1.045	Restricted Fed. Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.050	Property Tax Allocation	\$ -	\$ -	\$ 5,904,042	\$ 5,904,042	\$ 26,597,743	\$ 22,495,000	\$ 22,253,232	\$ (241,768)
1.060	All Other Revenues	\$ 901,010	\$ 614,000	\$ 825,769	\$ 211,769	\$ 4,669,721	\$ 3,181,000	\$ 5,643,339	\$ 2,462,339
1.070	Total Revenues	\$ 25,700,104	\$ 27,679,000	\$ 34,650,609	\$ 6,971,609	\$ 339,345,002	\$ 350,363,000	\$ 360,951,646	\$ 10,588,646
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	\$ 866	\$ -	\$ (16)	\$ (16)	\$ 51,782	\$ 20,000	\$ 38,805	\$ 18,805
2.070	Total Other Financing Sources	\$ 866	\$ -	\$ (16)	\$ (16)	\$ 13,022,041	\$ 18,026,000	\$ 10,710,659	\$ (7,315,341)
2.080	Total Revenues and Other Financing Sources	\$ 25,700,970	\$ 27,679,000	\$ 34,650,593	\$ 6,971,593	\$ 352,367,042	\$ 368,389,000	\$ 371,662,304	\$ 3,273,304
Expenditures									
3.010 + 3.020	Personnel related	\$ 43,174,368	\$ 43,297,000	\$ 44,985,195	\$ 1,688,195	\$ 222,719,207	\$ 222,780,000	\$ 224,555,463	\$ 1,775,463
3.030	Purchased Services	\$ 3,377,480	\$ 4,260,000	\$ 5,279,191	\$ 1,019,191	\$ 21,432,882	\$ 27,020,000	\$ 24,520,920	\$ (2,499,080)
3.030	Charter Schools, STEM, Scholarship, etc. (478, 479)	\$ 13,299,581	\$ 14,341,000	\$ 14,568,670	\$ 227,670	\$ 66,656,398	\$ 71,874,000	\$ 70,203,584	\$ (1,670,416)
3.040	Supplies and Materials	\$ 1,322,622	\$ 1,390,000	\$ 1,297,094	\$ (92,906)	\$ 11,014,220	\$ 11,550,000	\$ 7,814,992	\$ (3,735,008)
3.050	Capital Outlay	\$ 417,685	\$ 650,000	\$ 185,860	\$ (464,140)	\$ 862,737	\$ 1,340,000	\$ 1,976,970	\$ 636,970
3.060	Intergovernmental								
	Debt Service:								
4.020	Principal-Notes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.055	Principal-Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.060	Interest and Fiscal Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.300	Other Objects	\$ 116,949	\$ 133,900	\$ 118,463	\$ (15,437)	\$ 3,420,411	\$ 3,915,300	\$ 3,647,714	\$ (267,586)
4.500	Total Expenditures	\$ 61,708,685	\$ 64,071,900	\$ 66,434,474	\$ 2,362,574	\$ 326,105,854	\$ 338,479,300	\$ 332,719,644	\$ (5,759,656)
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)
5.030	All Other Financing Uses	\$ 57	\$ -	\$ 673	\$ 673	\$ 3,334	\$ -	\$ 793	\$ 793
5.040	Total Other Financing Uses	\$ 57	\$ -	\$ 673	\$ 673	\$ 4,736,108	\$ 6,490,000	\$ 3,589,043	\$ (2,900,957)
5.050	Total Expenditures and Other Financing Uses	\$ 61,708,742	\$ 64,071,900	\$ 66,435,146	\$ 2,363,246	\$ 330,841,962	\$ 344,969,300	\$ 336,308,686	\$ (8,660,614)
6.010	Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$ (36,007,772)	\$ (36,392,900)	\$ (31,784,553)	\$ 4,608,347	\$ 21,525,080	\$ 23,419,700	\$ 35,353,618	\$ 11,933,918
	Beginning Cash Balance	\$ 196,406,140	\$ 293,122,373	\$ 199,033,545	\$ (94,088,829)	\$ 138,873,287	\$ 131,895,373	\$ 131,895,373	\$ -
	Ending Cash Balance	\$ 160,398,368	\$ 256,729,473	\$ 167,248,991	\$ (89,480,482)	\$ 160,398,368	\$ 155,315,073	\$ 167,248,991	\$ 11,933,918



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 November 2016 Financial Reports¹

December 19, 2016
4:00 PM

Year to Date Revenues and Expenditures Overview²

Year to date revenues of \$372 million are \$3.2 million over plan; +0.9% to plan. Year to date expenditures of \$336 million are \$8.7 million under plan; -2.5% to plan. Ending cash balance is \$11.9 million over plan at \$167 million.

Revenues Year to Date

REVENUES	ACTUAL	PLAN	VARIANCE ³
PROPERTY TAXES	\$ 193,977,714	\$ 187,761,000	\$ 6,216,714
STATE	\$ 161,330,593	\$ 159,421,000	\$ 1,909,593
OTHER OPERATING	\$ 5,643,339	\$ 3,181,000	\$ 2,462,339
NON-OPERATING	\$ 10,710,659	\$ 18,026,000	\$ (7,315,341)
TOTAL REVENUES	\$ 371,662,304	\$ 368,389,000	\$ 3,273,304

Property Taxes – no significant change from previous month.

State – With the receipt this month of \$5.9 million in personal property tax loss reimbursement from the state, line 1.050 Property Tax Allocation is now within 1% of plan at \$241,768 under plan for the year. State Aid (lines 1.035 and 1.040 collectively) are running \$2.1 million over plan (+1.6%). These variances do not warrant a change in our annual estimates for these revenue sources.

Other Operating – no significant change from previous month⁴.

Non-Operating – no significant change from previous month.

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.

³ See Appendix A page 15 for a month over month comparison of variances.

⁴ This variance remains largely due to the receipt of \$2 million in payments in lieu of taxes back in July.

Expenditures Year to Date

EXPENDITURES	ACTUAL	PLAN	VARIANCE
PERSONNEL	\$ 224,555,463	\$ 222,780,000	\$ 1,775,463
NON-PERSONNEL	\$ 37,960,596	\$ 43,825,300	\$ (5,864,704)
COMM. SCHOOLS, ETC. ⁵	\$ 70,203,584	\$ 71,874,000	\$ (1,670,416)
NON-OPERATING	\$ 3,589,043	\$ 6,490,000	\$ (2,900,957)
TOTAL EXPENDITURES	\$ 336,308,686	\$ 344,969,300	\$ (8,660,614)

Personnel – Through November salaries, wages and fringe benefits are just 0.8% above plan. Personnel expenditures have been running $\pm 1 - 2$ million for the first 5 months of the fiscal year⁶. We continue to monitor these expenditures in detail to evaluate the impact these variances as well as the 27th pay in June 2017 will have on the budget/appropriations.

	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

Non-Personnel – Overall running 13.4% under plan with purchased services at \$2.5 million under plan (-9.2%), supplies and materials \$3.7 million under plan⁷ (-32.3%), and capital outlay \$0.6 million over plan (+47.5%). An examination of budget transfer activity reveals no reason to believe that the annual estimate for non-personnel items needs to be adjusted. As reported in prior months, variances in this category remain to be considered timing issue differences between last year and the current year.

Community Schools – The plan calls for total deductions of \$180,000,000 by fiscal year end. The data from ODE for the November #2 payment indicates an annual amount of approximately \$175,479,328 for these deductions. This is the first fairly significant increase in the annual amount. However, the estimated annual deduction is still within the annual appropriation. With ODE beginning to use current year enrollment data for the first time this fiscal year, November is the first month where the monthly actual deduction exceeded the monthly plan⁸.

⁵ Prior months did not include the Scholarship Transfer. These expenditures were previously reported within the Non-Personnel line. Variances in prior months were therefore not indicative of actual results. Comparison graphs in the Appendix starting on page 16 demonstrate the magnitude of the change.

⁶ See graph in Appendix on page 13.

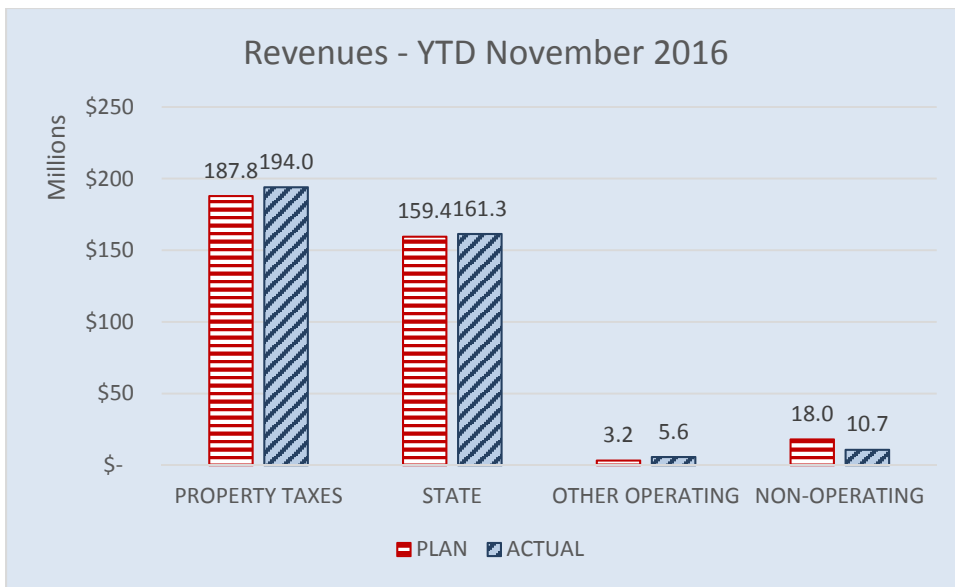
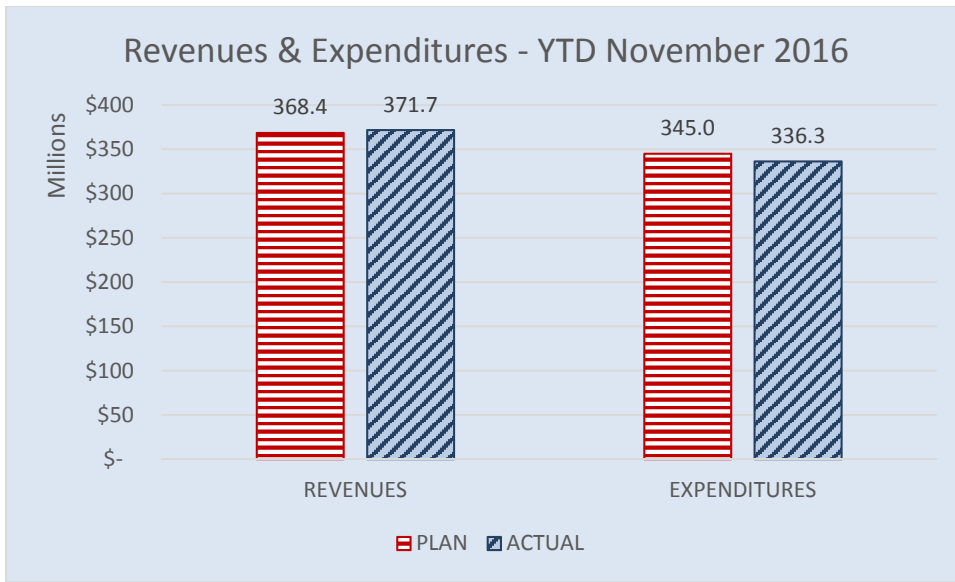
⁷ Largely due to a \$4 million textbook purchase early in FY16 that is not repeated in FY17.

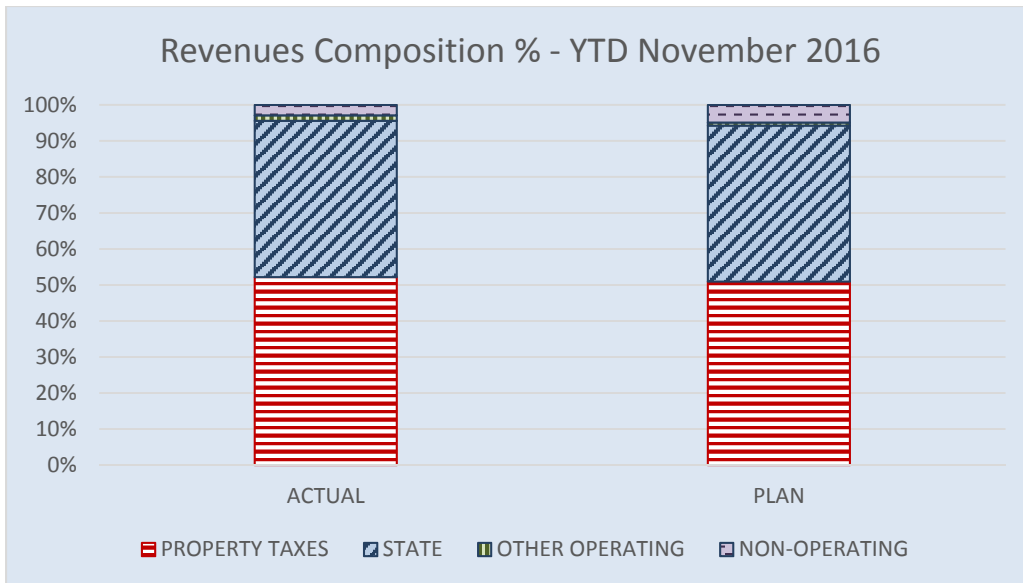
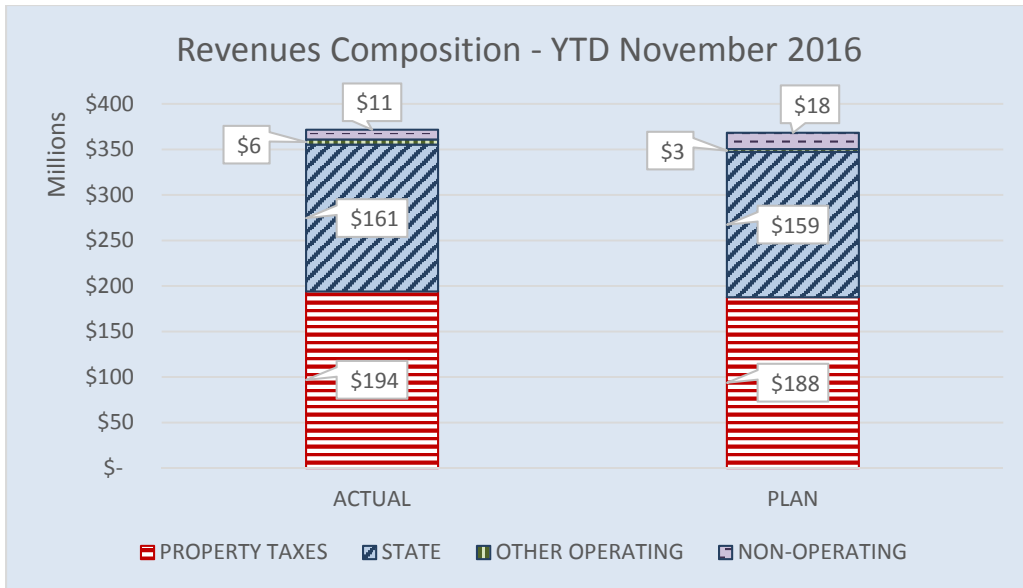
⁸ See Appendix page 14 for monthly graph of Community School deductions vs. plan.

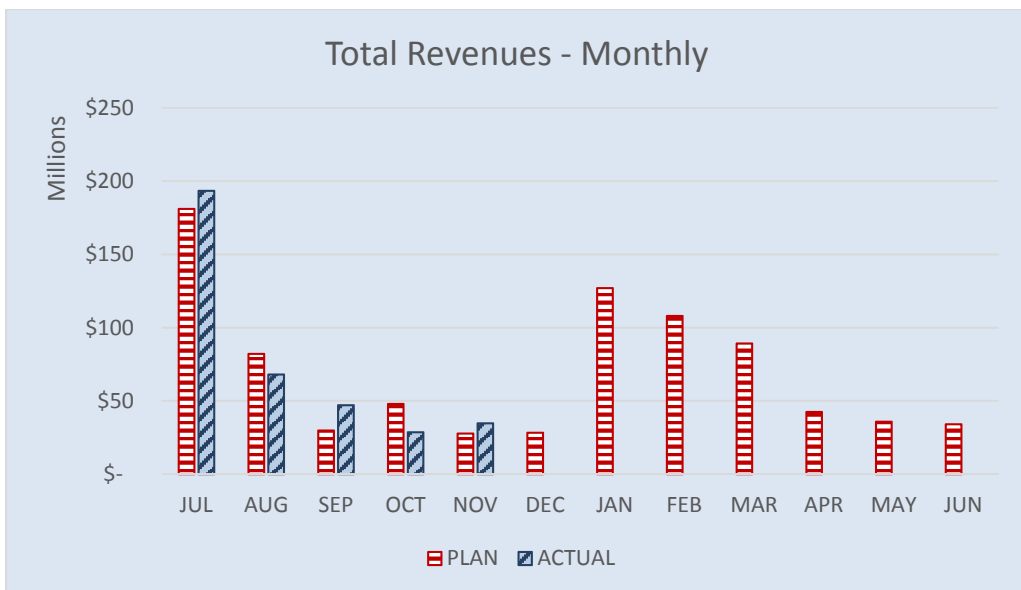
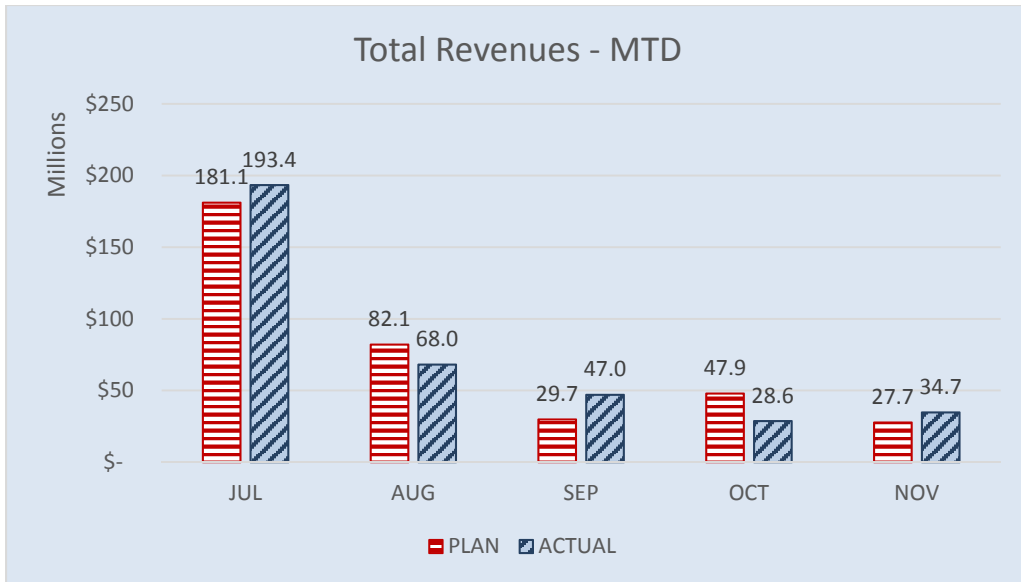
<i>Annual Transfer Amounts From Bi-Monthly Payments (SFPRs)</i>					
	COMMUNITY SCHOOL	STEM SCHOOL	SCHOLARSHIP TRANSF	TOTAL	
JUL#1	\$ 139,974,218	\$ 2,795,327	\$ 23,470,512	\$ 166,240,058	
JUL#2	\$ 139,925,639	\$ 2,831,174	\$ 23,470,512	\$ 166,227,325	
AUG#1	\$ 139,925,639	\$ 2,831,174	\$ 23,470,512	\$ 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	

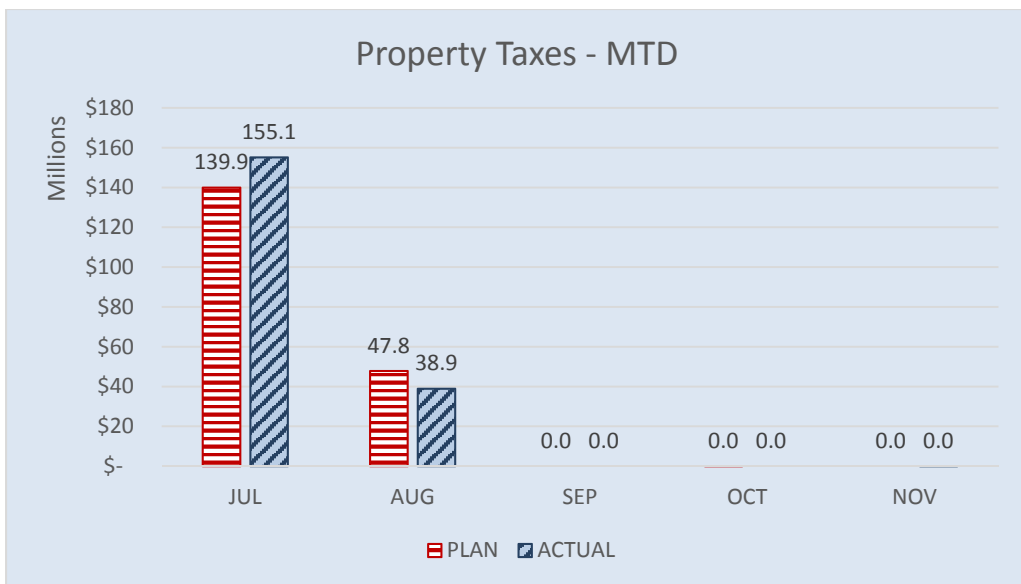
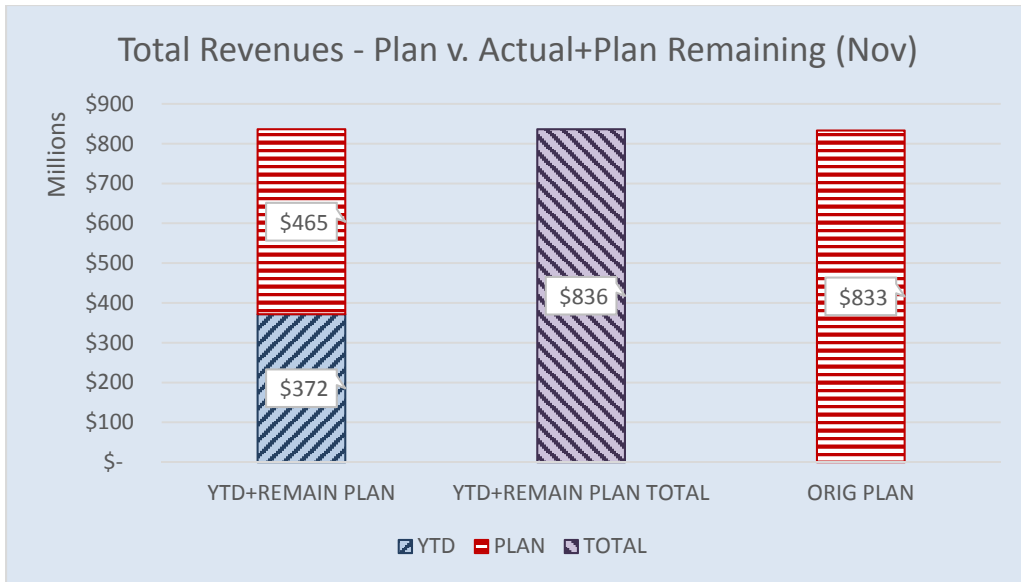
Non-Operating – No change from prior month.

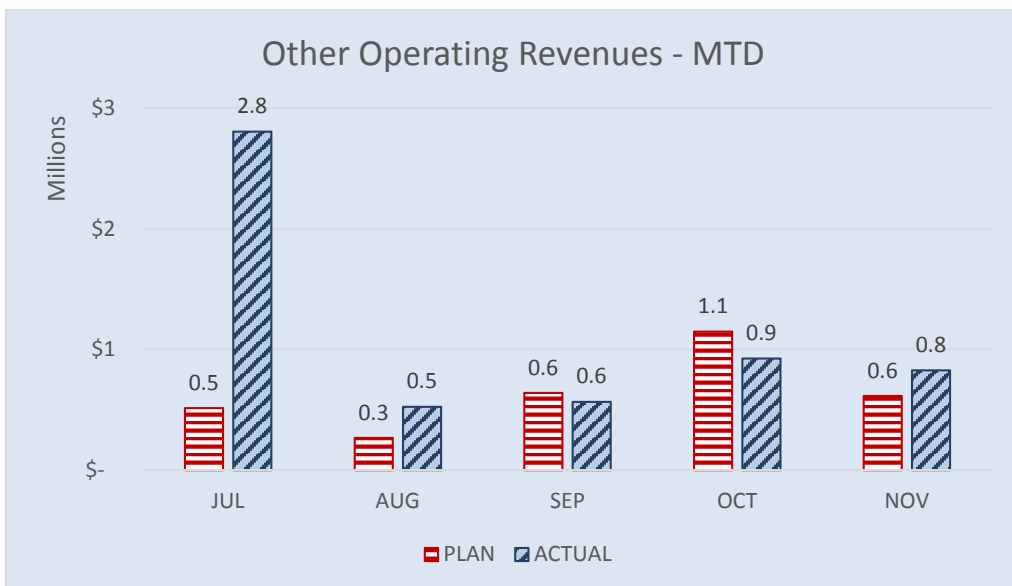
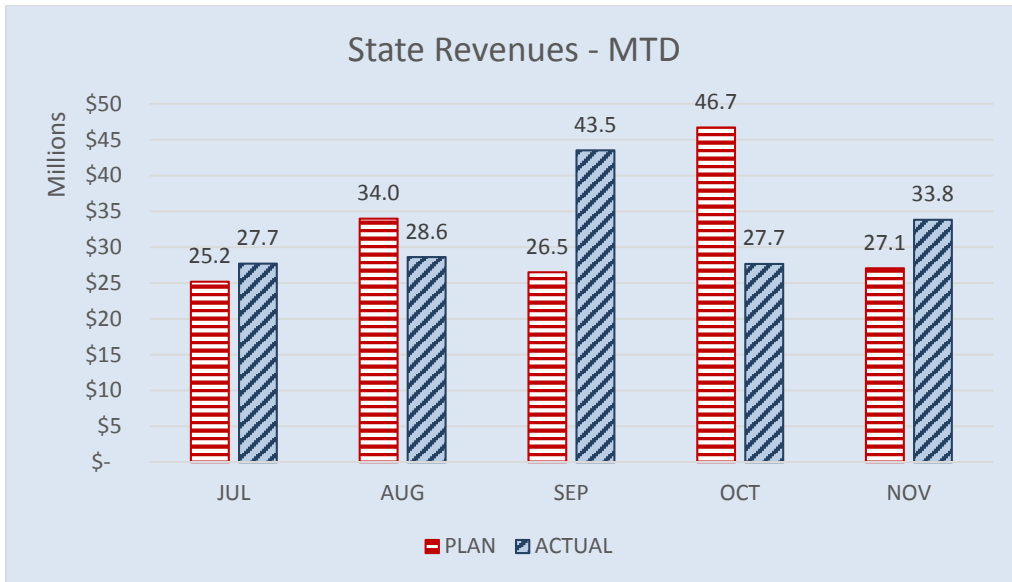
Appendix A – Supplemental Data, Graphs and Charts

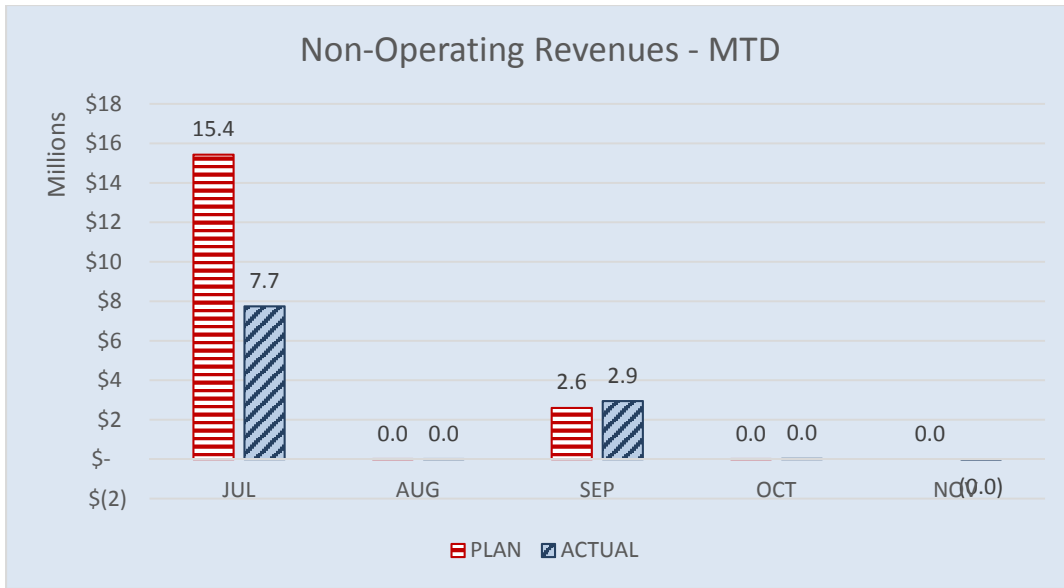


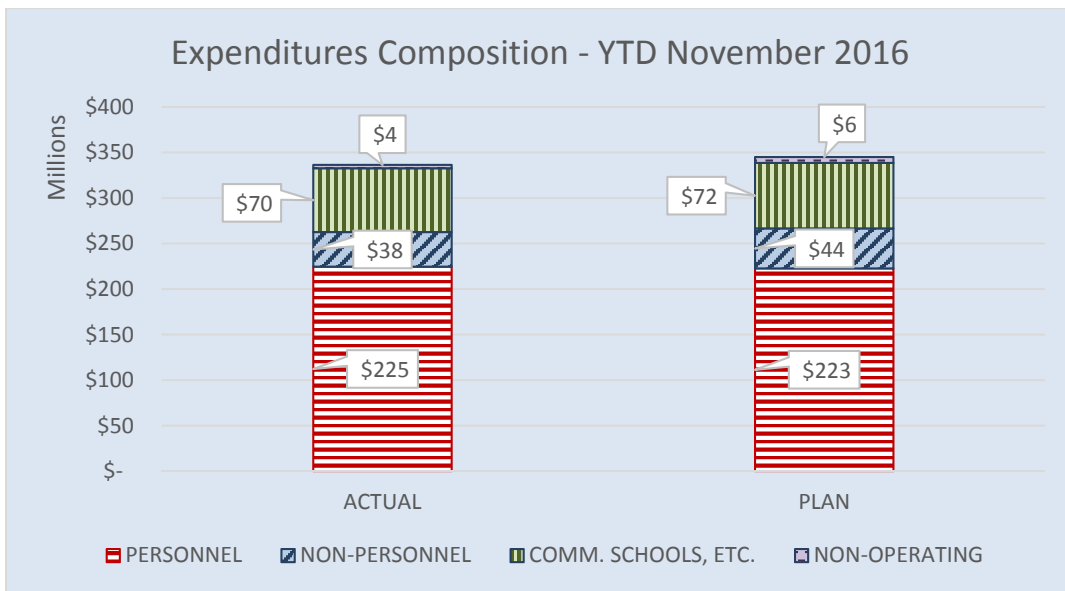
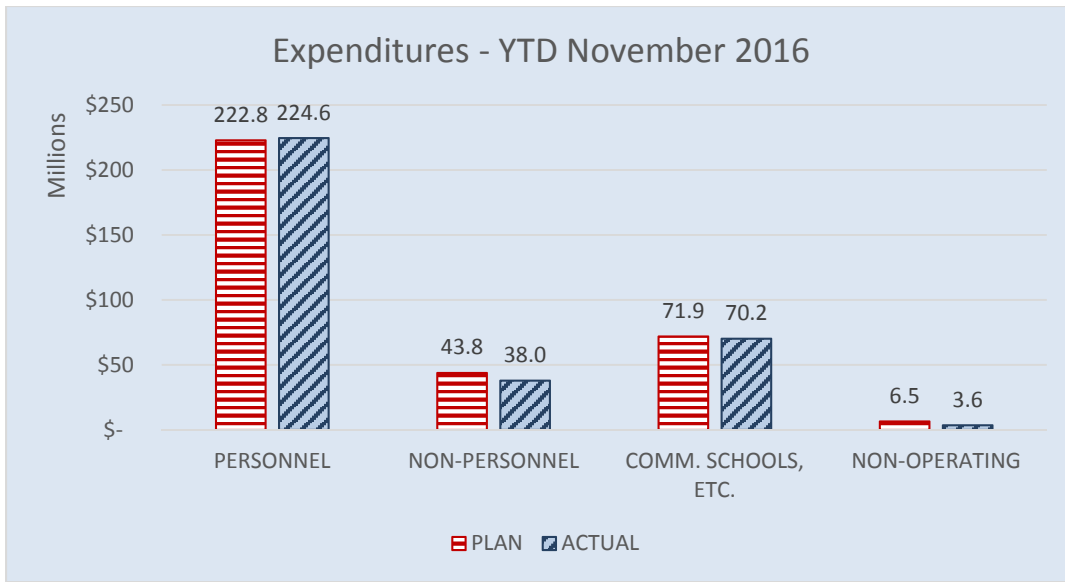


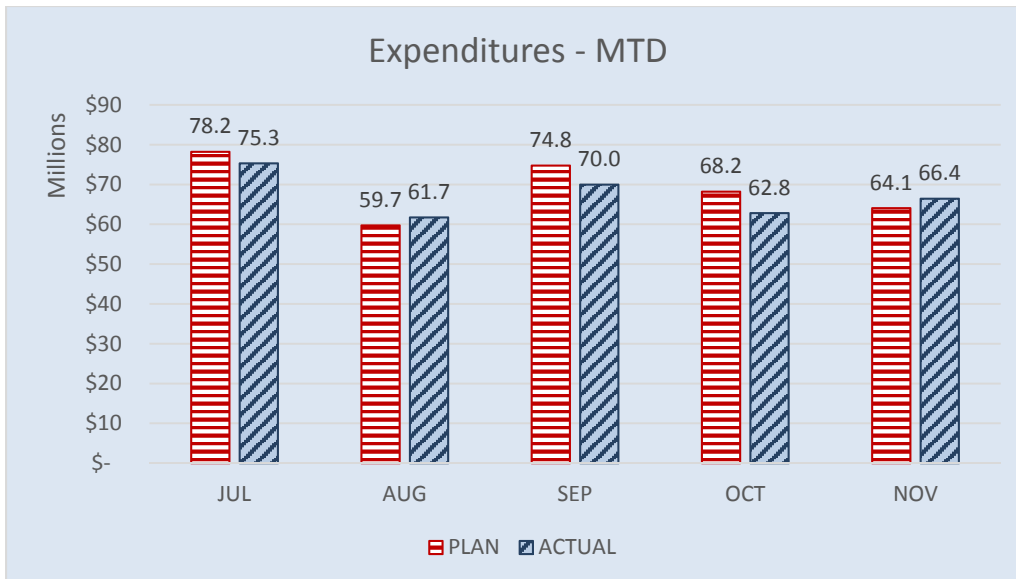
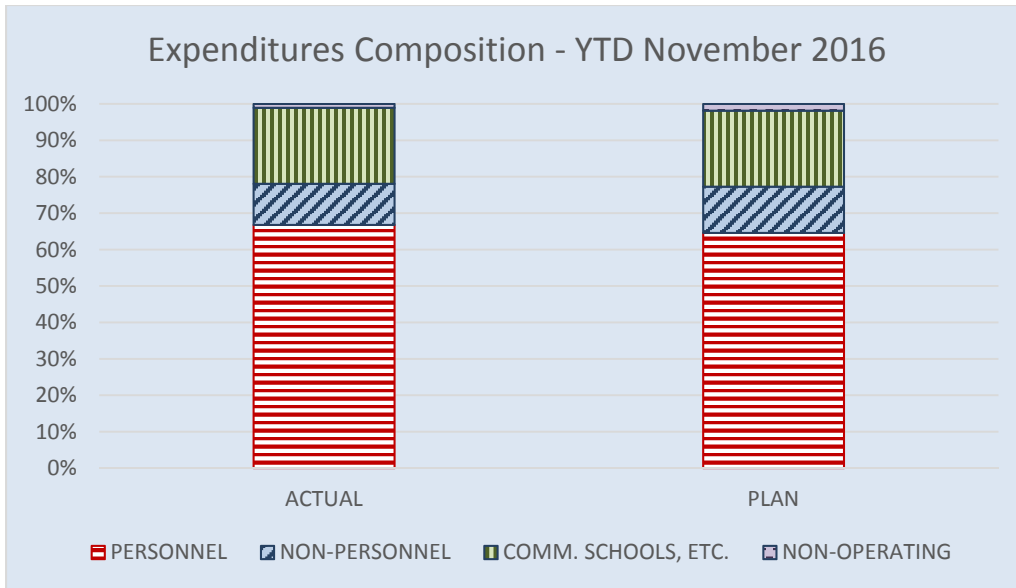


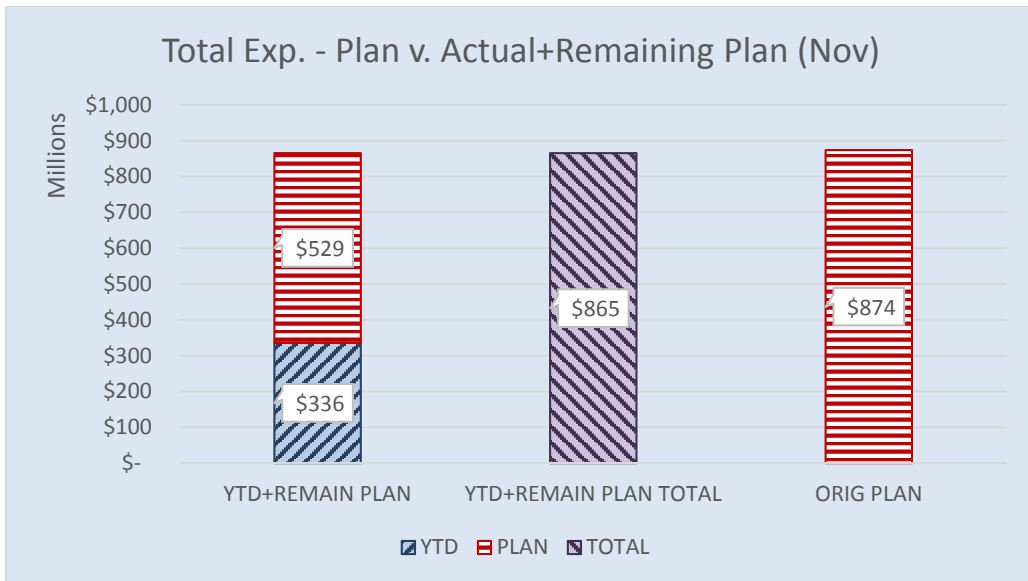
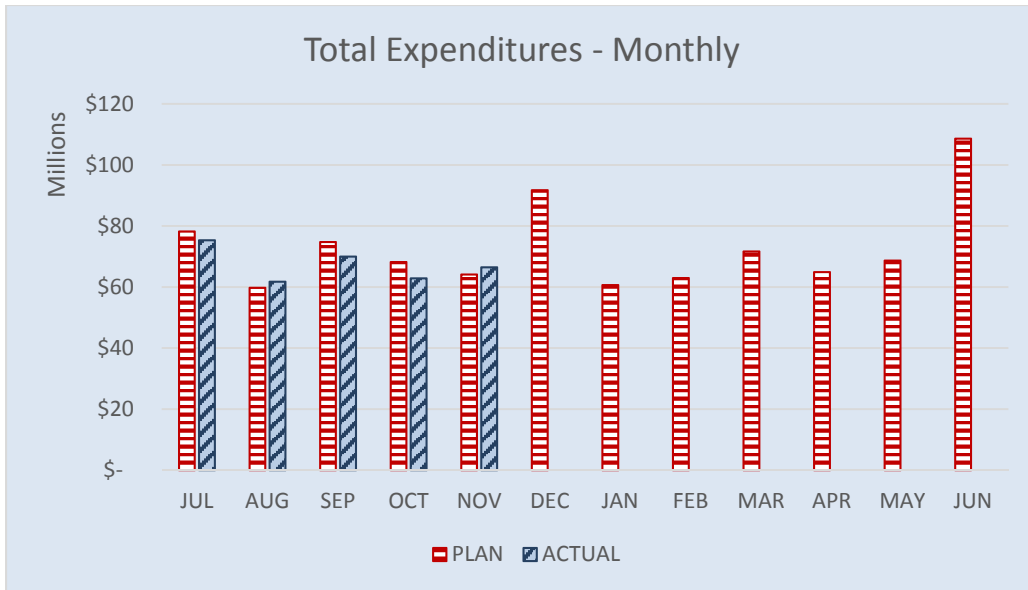


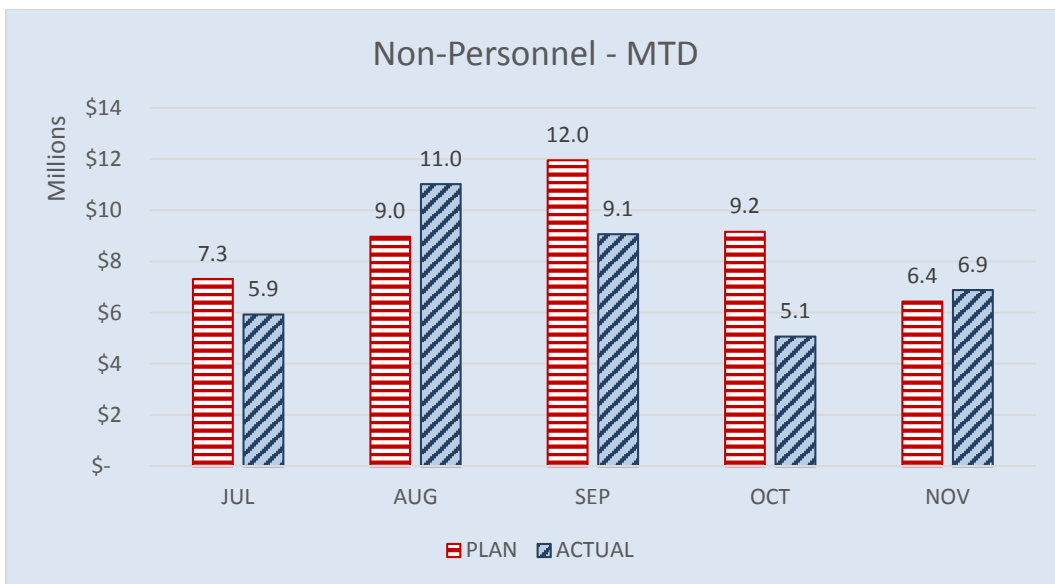
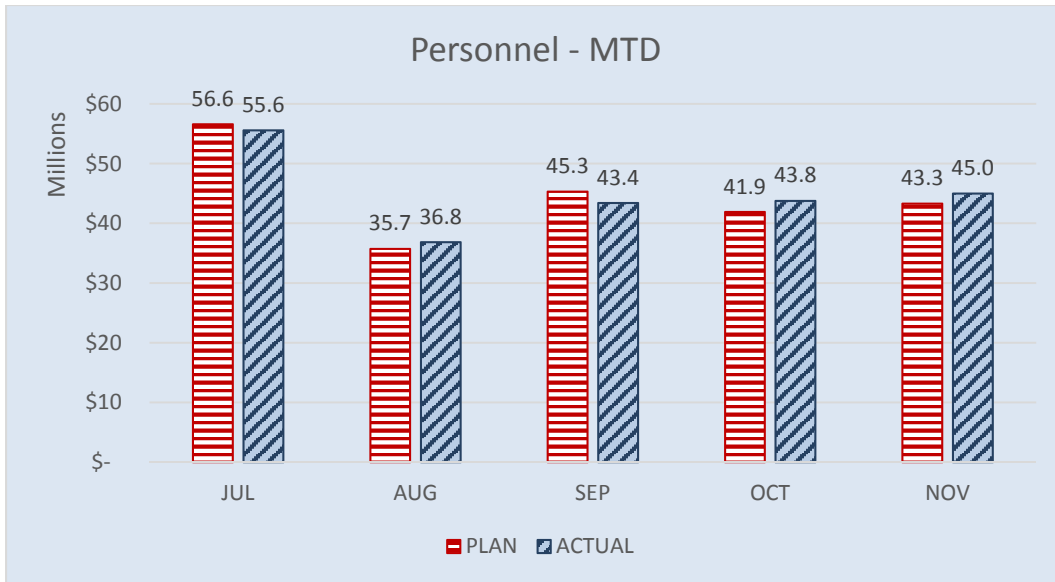


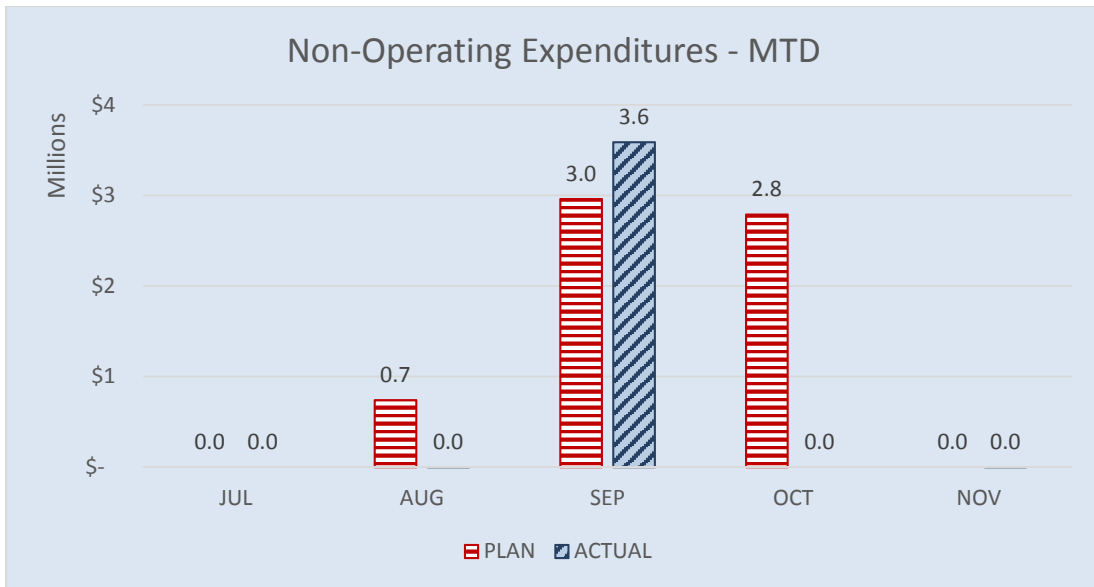
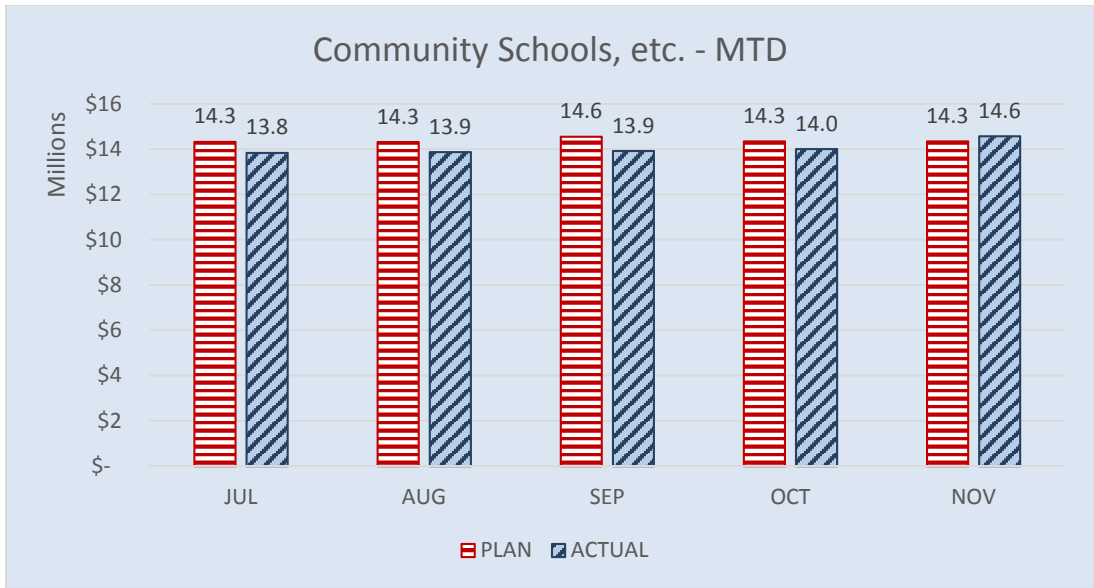












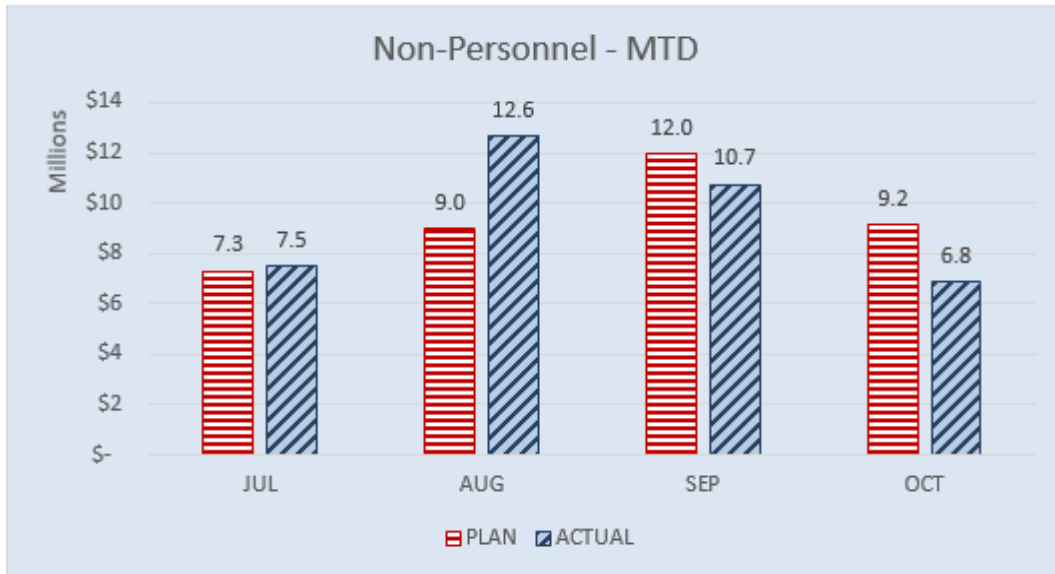
CHANGE FROM PREVIOUS MONTH: ACTUAL / PLAN / VARIANCE

REVENUES	ACTUAL	PLAN	VARIANCE
PROPERTY TAXES	\$ 3,268	\$ -	\$ 3,268
STATE	\$ 33,821,572	\$ 27,065,000	\$ 6,756,572
OTHER OPERATING	\$ 825,769	\$ 614,000	\$ 211,769
NON-OPERATING	\$ (16)	\$ -	\$ (16)
TOTAL REVENUES	\$ 34,650,593	\$ 27,679,000	\$ 6,971,593

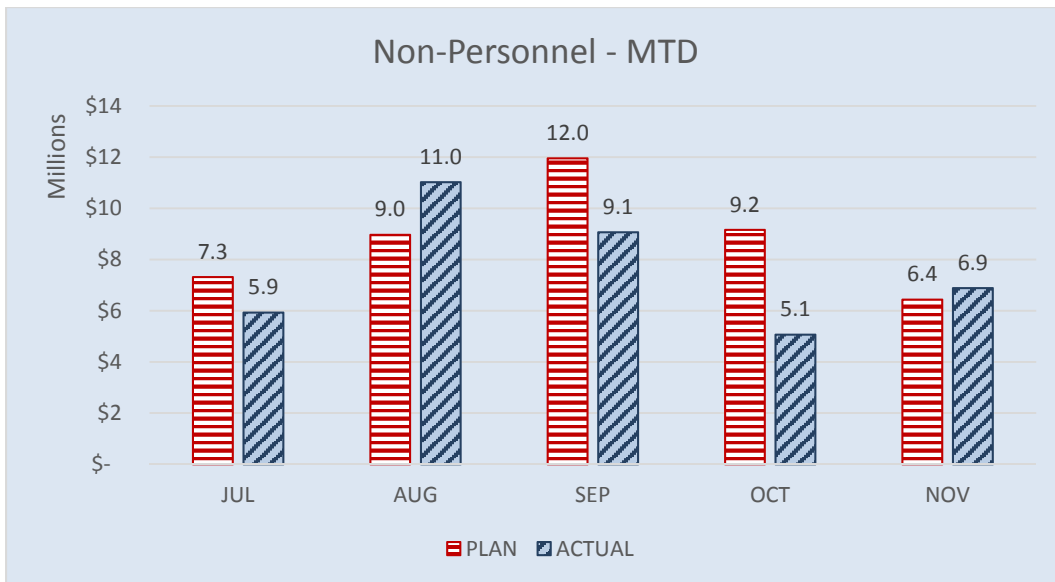
EXPENDITURES	ACTUAL	PLAN	VARIANCE
PERSONNEL	\$ 44,985,195	\$ 43,297,000	\$ 1,688,195
NON-PERSONNEL	\$ 6,880,608	\$ 6,433,900	\$ 446,708
COMM. SCHOOLS, ETC.	\$ 14,568,670	\$ 14,341,000	\$ 227,670
NON-OPERATING	\$ 673	\$ -	\$ 673
TOTAL EXPENDITURES	\$ 66,435,146	\$ 64,071,900	\$ 2,363,246

Comparative Impact on Prior Months Due to Omission/Inclusion of Scholarship Transfers in Community Schools Total⁹

As reported in October:



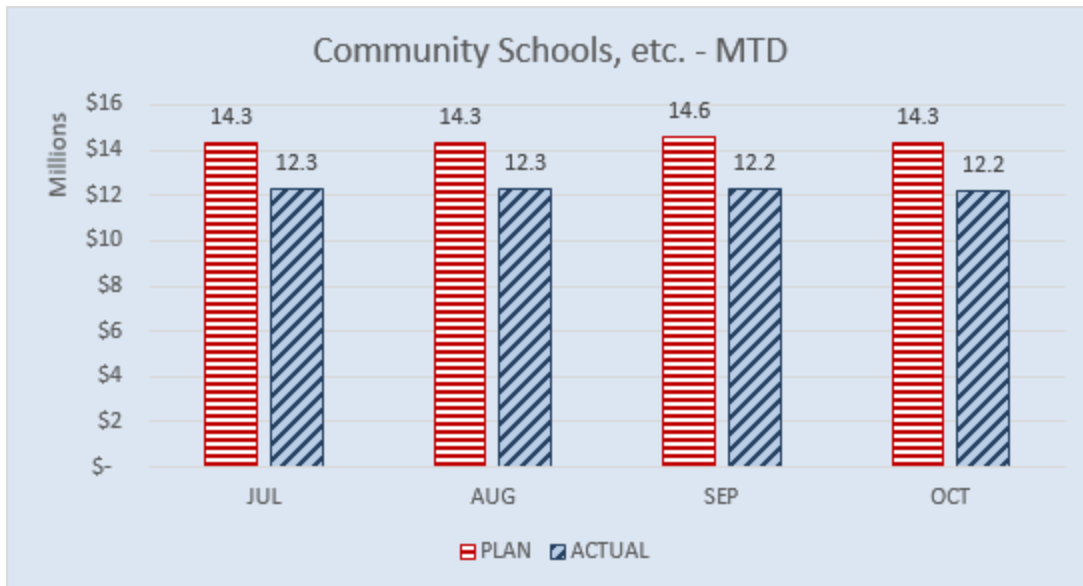
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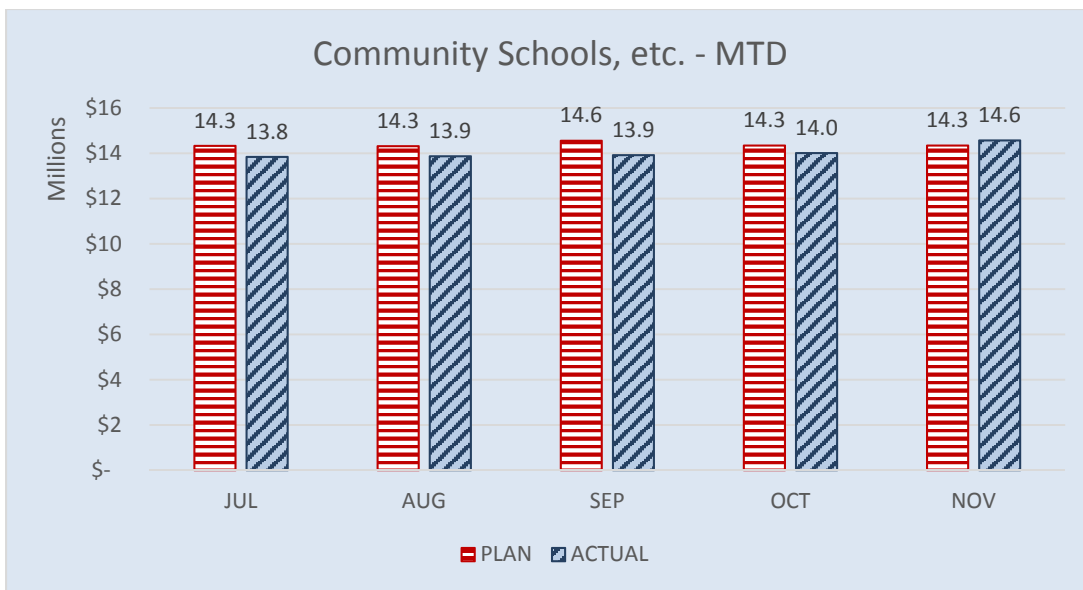
⁹ See Footnote 5 on Page 2.

¹⁰ Plan numbers are unchanged. Note change in Actual for the months of July – October.

As reported in October:



As updated this month¹¹:



¹¹ Plan numbers are unchanged. Note change in Actual for the months of July – October.