

Columbus City Schools
February - 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)	\$ 77,041,000	\$ 79,321,000	\$ 126,380,900	\$ 47,059,900	\$ 352,612,811	\$ 363,049,000	\$ 371,923,245	\$ 8,874,245
1.020	Tangible Personal Property	\$ -	\$ -	\$ -	\$ -	\$ 29,122	\$ 8,000	\$ 3,268	\$ (4,732)
1.035 + 1.040	State Aid	\$ 24,929,622	\$ 27,254,000	\$ 27,050,351	\$ (203,649)	\$ 203,482,204	\$ 222,392,000	\$ 222,913,279	\$ 521,279
1.045	Restricted Fed. Grants	\$ -	\$ -	\$ -	\$ -	\$ 241,807	\$ 242,000	\$ 196,229	\$ (45,771)
1.050	Property Tax Allocation	\$ -	\$ -	\$ -	\$ -	\$ 26,611,097	\$ 22,506,000	\$ 22,253,232	\$ (252,768)
1.060	All Other Revenues	\$ 2,286,260	\$ 1,522,000	\$ 1,608,892	\$ 86,892	\$ 8,934,765	\$ 5,948,000	\$ 10,159,386	\$ 4,211,386
1.070	Total Revenues	\$ 104,256,882	\$ 108,097,000	\$ 155,040,143	\$ 46,943,143	\$ 591,911,807	\$ 614,145,000	\$ 627,448,639	\$ 13,303,639
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	\$ 3,134	\$ 1,000	\$ (6)	\$ (1,006)	\$ 357,658	\$ 141,000	\$ 100,133	\$ (40,867)
2.070	Total Other Financing Sources	\$ 3,134	\$ 1,000	\$ (6)	\$ (1,006)	\$ 13,327,917	\$ 18,147,000	\$ 10,771,987	\$ (7,375,013)
2.080	Total Revenues and Other Financing Sources	\$ 104,260,015	\$ 108,098,000	\$ 155,040,137	\$ 46,942,137	\$ 605,239,724	\$ 632,292,000	\$ 638,220,627	\$ 5,928,627
Expenditures									
3.010 + 3.020	Personnel related	\$ 42,855,199	\$ 42,959,000	\$ 44,868,838	\$ 1,909,838	\$ 369,935,562	\$ 370,245,000	\$ 377,975,310	\$ 7,730,310
3.030	Purchased Services	\$ 2,542,585	\$ 3,210,000	\$ 4,704,980	\$ 1,494,980	\$ 30,274,283	\$ 38,170,000	\$ 36,089,785	\$ (2,080,215)
3.030	Charter Schools, STEM, Scholarship, etc. (478, 479)	\$ 14,202,570	\$ 15,314,000	\$ 15,538,392	\$ 224,392	\$ 107,939,228	\$ 116,388,000	\$ 116,541,473	\$ 153,473
3.040	Supplies and Materials	\$ 864,228	\$ 910,000	\$ 1,247,152	\$ 337,152	\$ 13,713,563	\$ 14,390,000	\$ 10,959,201	\$ (3,430,799)
3.050	Capital Outlay	\$ 278,500	\$ 430,000	\$ 132,172	\$ (297,828)	\$ 2,438,070	\$ 3,790,000	\$ 2,702,510	\$ (1,087,490)
3.060	Intergovernmental								
	Debt Service:								
4.020	Principal-Notes	\$ -	\$ -	\$ -	\$ -	\$ 2,370,000	\$ 2,300,000	\$ 2,325,000	\$ 25,000
4.055	Principal-Other	\$ -	\$ -	\$ -	\$ -	\$ 657,665	\$ 700,000	\$ 469,065	\$ (230,935)
4.060	Interest and Fiscal Charges	\$ -	\$ -	\$ -	\$ -	\$ 616,672	\$ 600,000	\$ 594,847	\$ (5,153)
4.300	Other Objects	\$ 94,948	\$ 108,700	\$ 59,632	\$ (49,068)	\$ 3,703,931	\$ 4,239,800	\$ 3,921,782	\$ (318,018)
4.500	Total Expenditures	\$ 60,838,031	\$ 62,931,700	\$ 66,551,165	\$ 3,619,465	\$ 531,648,973	\$ 550,822,800	\$ 551,578,973	\$ 756,173
Other Financing Uses									
5.010	Operating Transfers-Out	\$ -	\$ -	\$ -	\$ -	\$ 3,224,604	\$ 3,700,000	\$ 3,588,250	\$ (111,750)
5.020	Advances-Out	\$ -	\$ -	\$ -	\$ -	\$ 3,082,484	\$ 5,700,000	\$ -	\$ (5,700,000)
5.030	All Other Financing Uses	\$ -	\$ -	\$ -	\$ -	\$ 3,586	\$ -	\$ 793	\$ 793
5.040	Total Other Financing Uses	\$ -	\$ -	\$ -	\$ -	\$ 6,310,675	\$ 9,400,000	\$ 3,589,043	\$ (5,810,957)
5.050	Total Expenditures and Other Financing Uses	\$ 60,838,031	\$ 62,931,700	\$ 66,551,165	\$ 3,619,465	\$ 537,959,649	\$ 560,222,800	\$ 555,168,015	\$ (5,054,785)
6.010	Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$ 43,421,985	\$ 45,166,300	\$ 88,488,972	\$ 43,322,672	\$ 67,280,075	\$ 72,069,200	\$ 83,052,611	\$ 10,983,411
	Beginning Cash Balance	\$ 162,731,378	\$ 328,803,373	\$ 126,459,013	\$ (202,344,360)	\$ 138,873,287	\$ 131,895,373	\$ 131,895,373	\$ -
	Ending Cash Balance	\$ 206,153,362	\$ 373,969,673	\$ 214,947,985	\$ (159,021,689)	\$ 206,153,362	\$ 203,964,573	\$ 214,947,985	\$ 10,983,411



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 February 2017 Financial Reports¹

March 16, 2017
4:00 PM

Year to Date Revenues and Expenditures Overview²

Year to date revenues of \$638 million are \$6 million over plan; +0.9% to plan. Year to date expenditures of \$555 million are \$5 million under plan; -0.0% to plan. Ending cash balance is \$11 million over plan at \$215 million.

CATEGORY	ACTUAL	PLAN	VARIANCE
REVENUES	\$ 638,220,627	\$ 632,292,000	\$ 5,928,627
EXPENDITURES	\$ 555,168,015	\$ 560,222,800	\$ (5,054,785)
END. CASH BAL.	\$ 214,947,985	\$ 203,964,573	\$ 10,983,411

Revenues Year to Date

REVENUES	ACTUAL	PLAN	VARIANCE
PROPERTY TAXES	\$ 371,926,514	\$ 363,057,000	\$ 8,869,514
STATE	\$ 245,166,511	\$ 244,898,000	\$ 268,511
OTHER OPERATING	\$ 10,355,615	\$ 6,190,000	\$ 4,165,615
NON-OPERATING	\$ 10,771,987	\$ 18,147,000	\$ (7,375,013)
TOTAL REVENUES	\$ 638,220,627	\$ 632,292,000	\$ 5,928,627

Property Taxes – first half tax collections were still open in February and advances stopped this month in anticipation of settlement in March. Last month we stated that based on history, we anticipate approximately 52% of the total annual amount generated by the new levy to be collected in the 1st half of the year. If that holds true, we should see approximately \$25.8 million more than the \$230 million in the plan for this collection period. As of the date of this report settlement has

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.

been received (March revenue) and total collections for 1st half are \$258.7 million - \$28 million over plan as estimated.

State – The variance for month is just \$268,511 over plan (last month was \$472,159 over plan). compared to \$3.4 million over plan last month. It is anticipated that the variance will remain minimal throughout the balance of the fiscal year.

Other Operating – no significant from previous month.

Non-Operating – no significant change from previous month.

Expenditures Year to Date

EXPENDITURES	ACTUAL	PLAN	VARIANCE
PERSONNEL	\$ 333,106,472	\$ 327,286,000	\$ 5,820,472
NON-PERSONNEL	\$ 50,918,255	\$ 59,531,100	\$ (8,612,845)
COMM. SCHOOLS, ETC.	\$ 101,003,081	\$ 101,074,000	\$ (70,919)
NON-OPERATING	\$ 3,589,043	\$ 9,400,000	\$ (5,810,957)
TOTAL EXPENDITURES	\$ 488,616,850	\$ 497,291,100	\$ (8,674,250)

EXPENDITURES	ACTUAL	PLAN	VARIANCE
PERSONNEL	\$ 377,975,310	\$ 370,245,000	\$ 7,730,310
NON-PERSONNEL	\$ 57,062,190	\$ 64,189,800	\$ (7,127,610)
COMM. SCHOOLS, ETC.	\$ 116,541,473	\$ 116,388,000	\$ 153,473
NON-OPERATING	\$ 3,589,043	\$ 9,400,000	\$ (5,810,957)
TOTAL EXPENDITURES	\$ 555,168,015	\$ 560,222,800	\$ (5,054,785)

Personnel – The YTD variance increased \$1.9 million this month to \$7.7 million over plan. Personnel continues to run on track to end the year approximately +\$16 million to 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
January	\$ 40,788,000	\$ 42,547,228	\$ 1,759,228	\$ 5,820,472
February	\$ 42,959,000	\$ 44,868,838	\$ 1,909,838	\$ 7,730,310

Non-Personnel – Ran \$1.5 million over plan for the month bringing the YTD variance to \$7.1 million under plan.

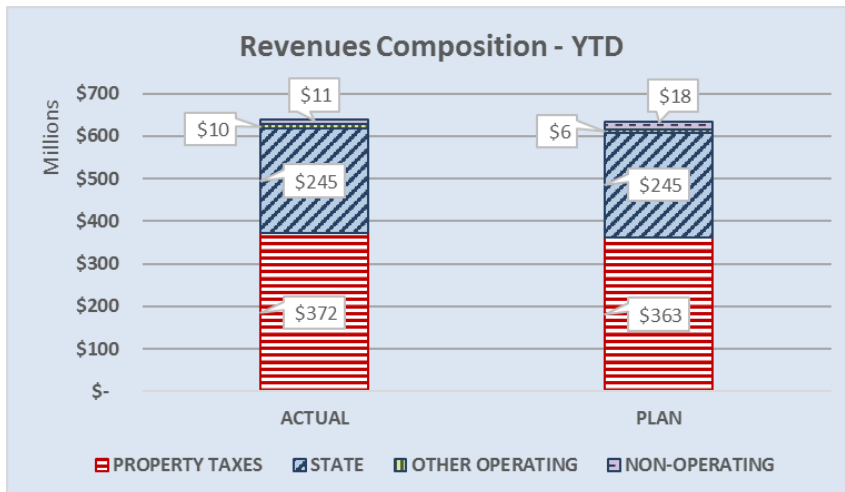
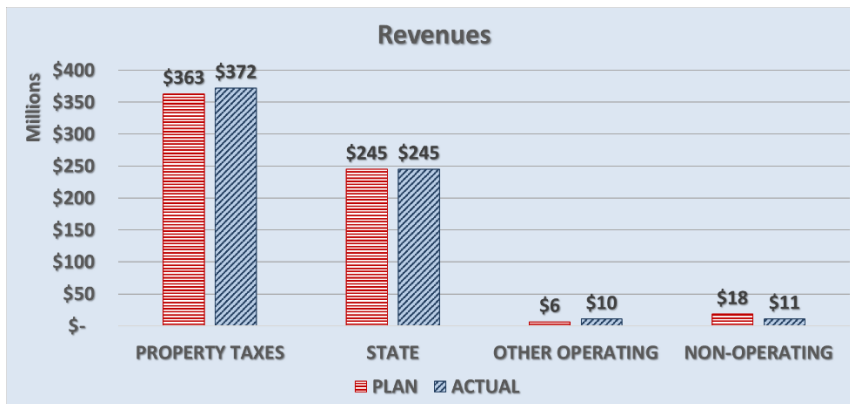
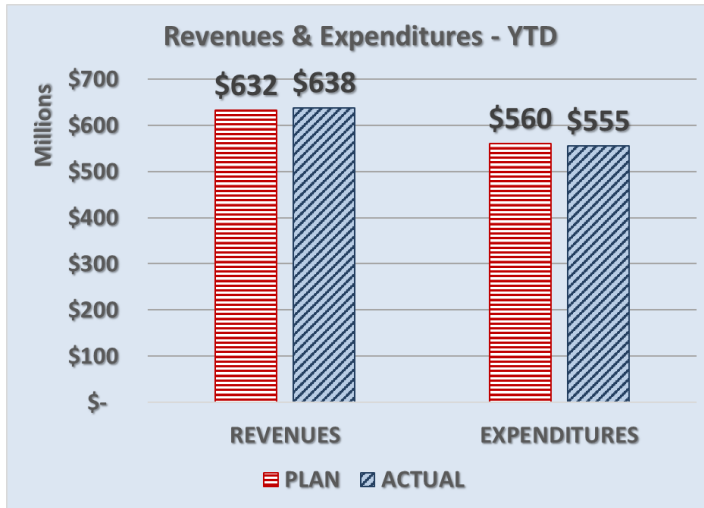
Community Schools –\$180,000,000 is appropriated for this fiscal year. The most recent data from ODE indicates an annual amount of \$178,263,059 for these deductions³. YTD these deductions are running \$153,473 under plan. There remains a total of \$ \$61,721,586 in estimated deductions based on YTD expenditures of \$116,541,473 and the ODE estimate of \$178,263,059. The Plan calls for a total of \$63,612,000 in deductions for the balance of the fiscal year. This indicates that this line could end the year approximately \$2 million under plan.

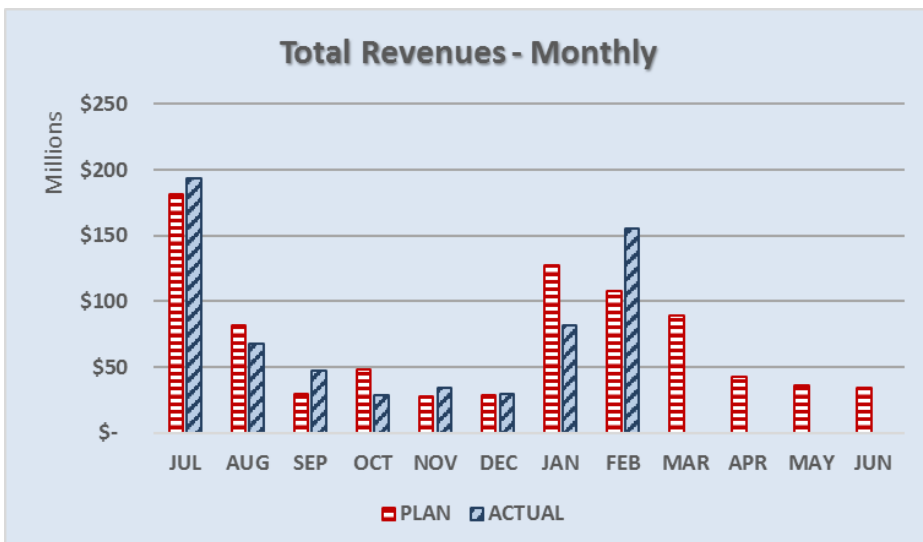
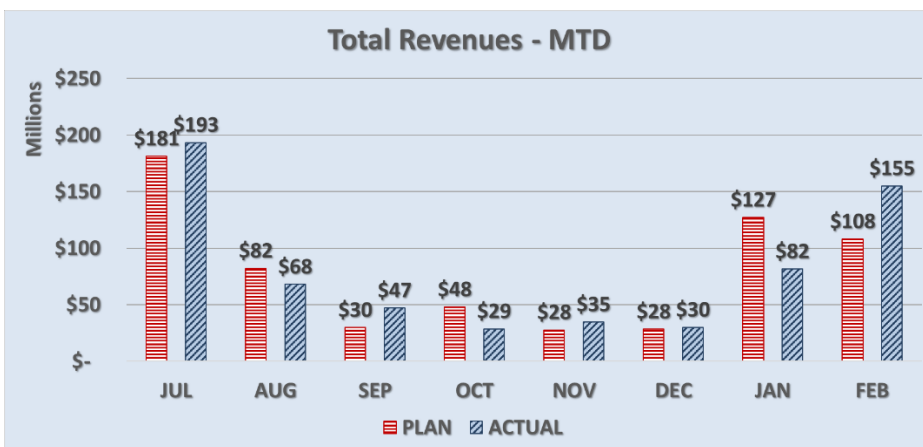
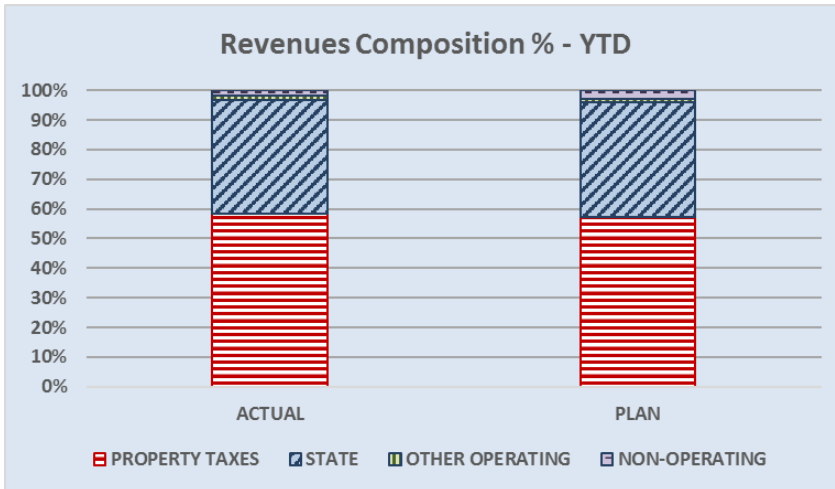
Annual Transfer Amounts From Bi-Monthly Payments (SFPRs)				
	COMMUNITY SCHOOL	STEM SCHOOL	SCHOLARSHIP TRANSF	TOTAL
JUL#1	\$ 139,974,218	\$ 2,795,327	\$ 23,470,512	\$ 166,240,058
JUL#2	\$ 139,925,639	\$ 2,831,174	\$ 23,470,512	\$ 166,227,325
AUG#1	\$ 139,925,639	\$ 2,831,174	\$ 23,470,512	\$ 166,227,325
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	\$ 178,336,084
Jan#2	\$ 144,902,332	\$ 3,343,537	\$ 29,740,112	\$ 177,985,980
Feb#1	\$ 145,391,120	\$ 3,278,199	\$ 29,735,908	\$ 178,405,227
Feb#2	\$ 145,391,120	\$ 3,278,199	\$ 29,666,463	\$ 178,335,782
Mar#1	\$ 145,391,120	\$ 3,278,199	\$ 29,593,740	\$ 178,263,059

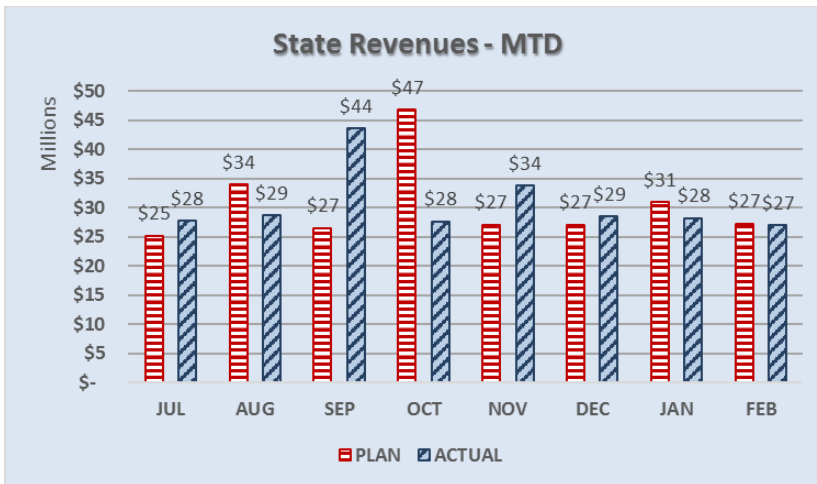
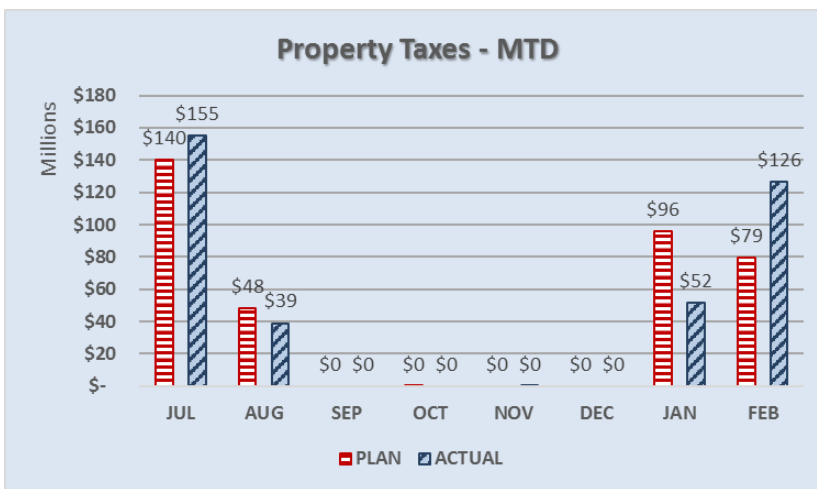
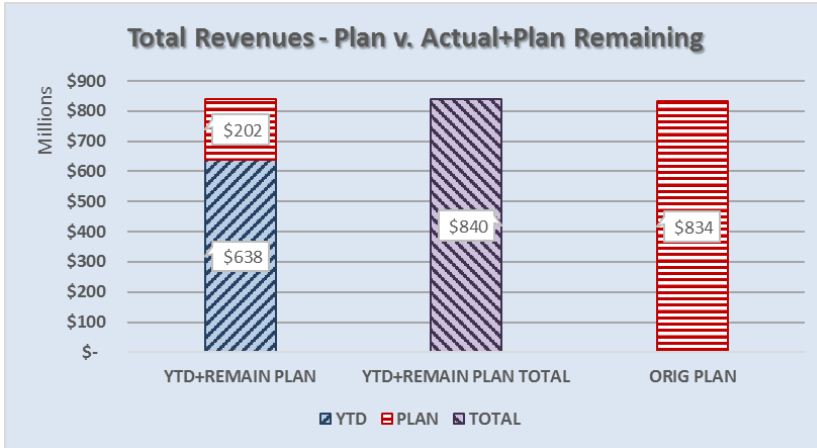
Non-Operating – No change from prior month.

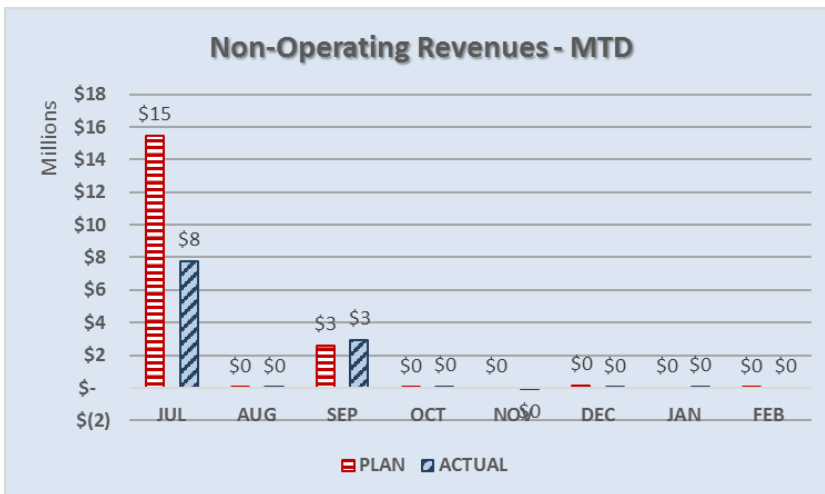
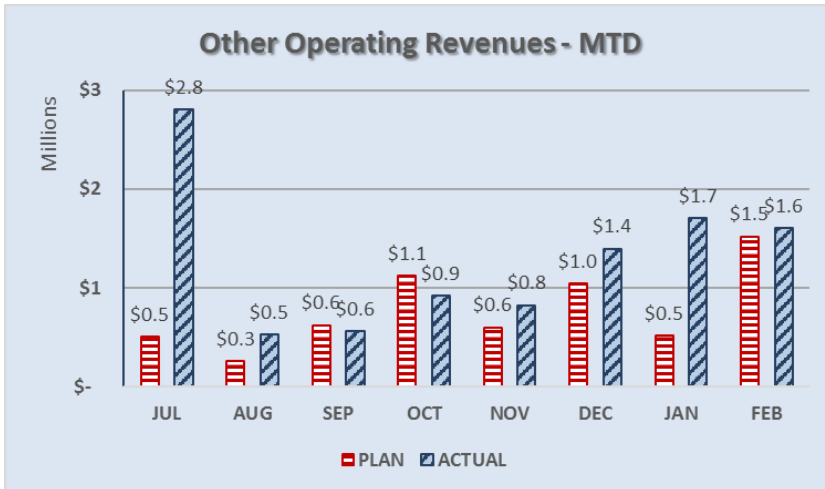
³ See Appendix page 10 for monthly graph of Community School deductions vs. plan.

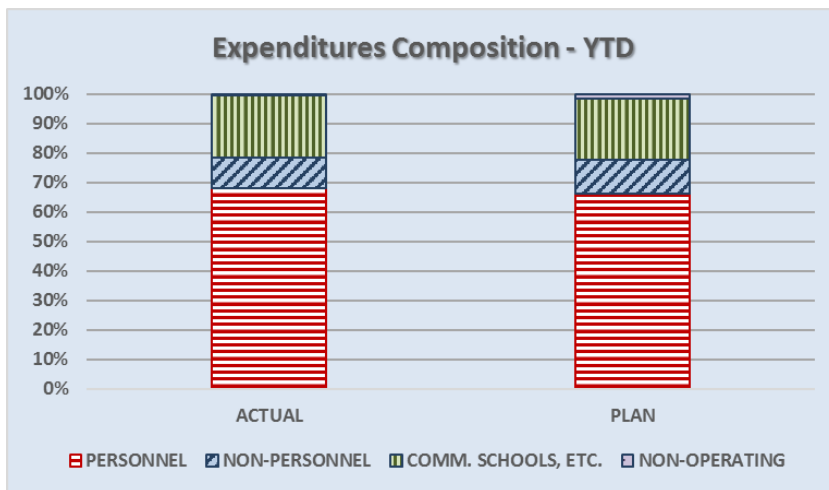
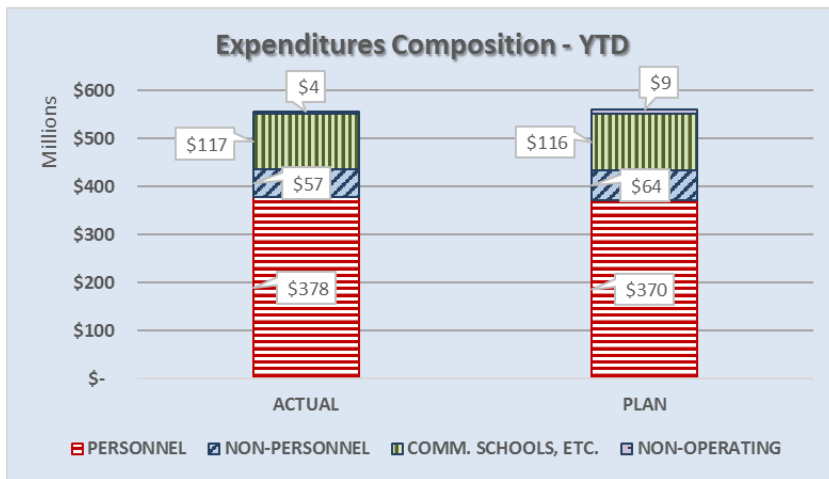
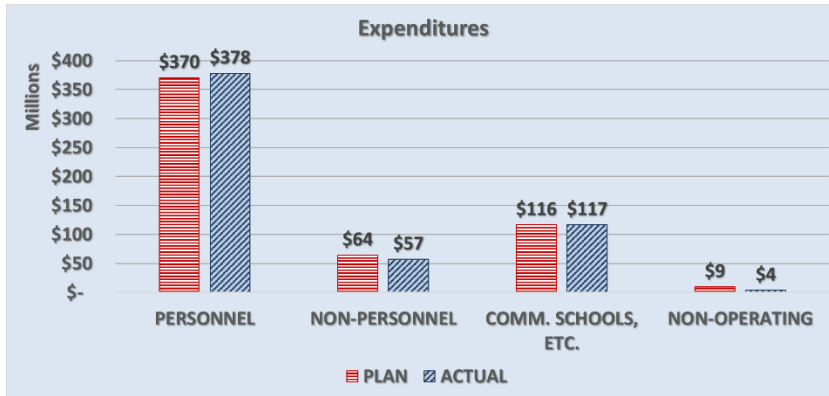
Appendix A – Supplemental Data, Graphs and Charts

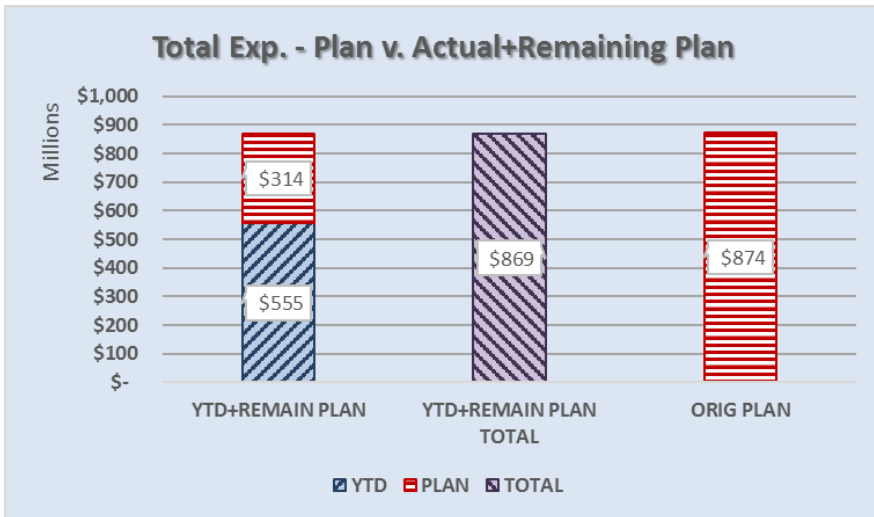
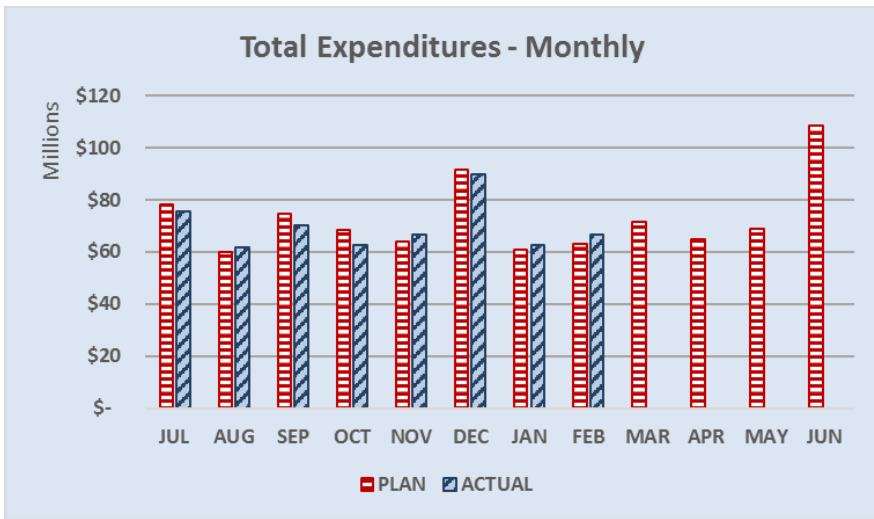
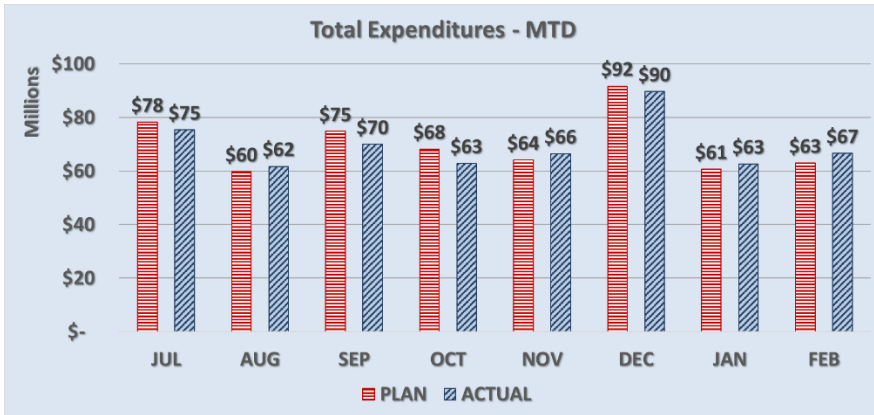


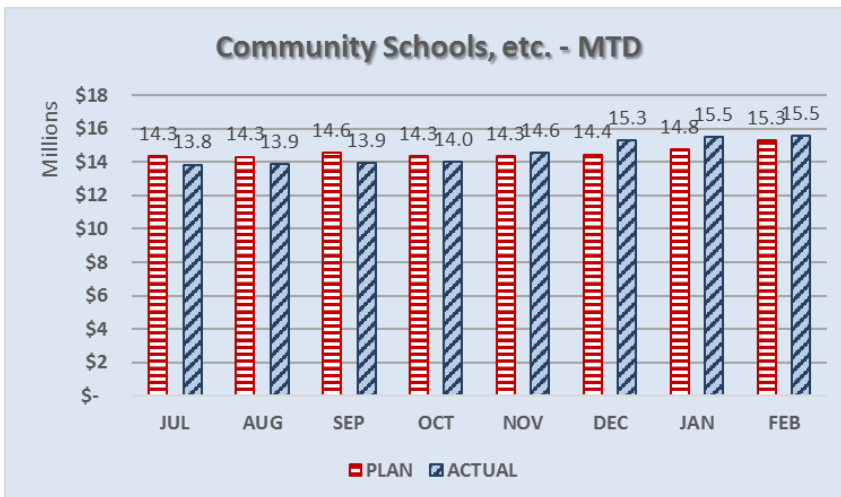
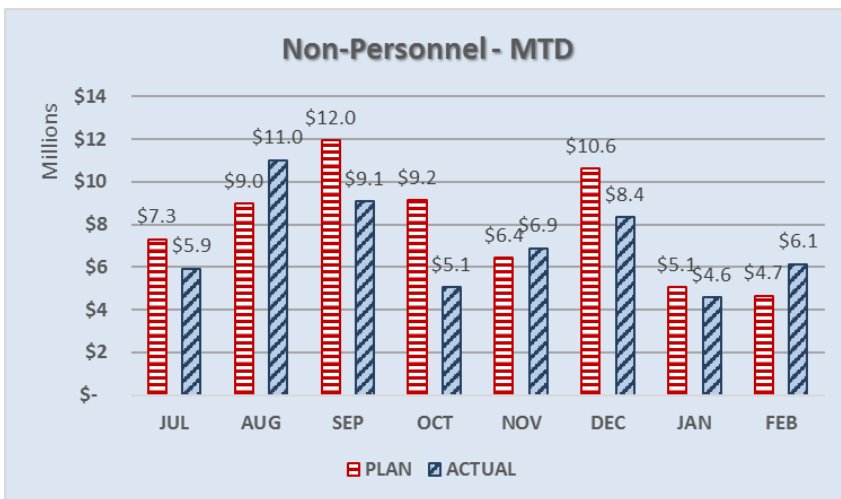
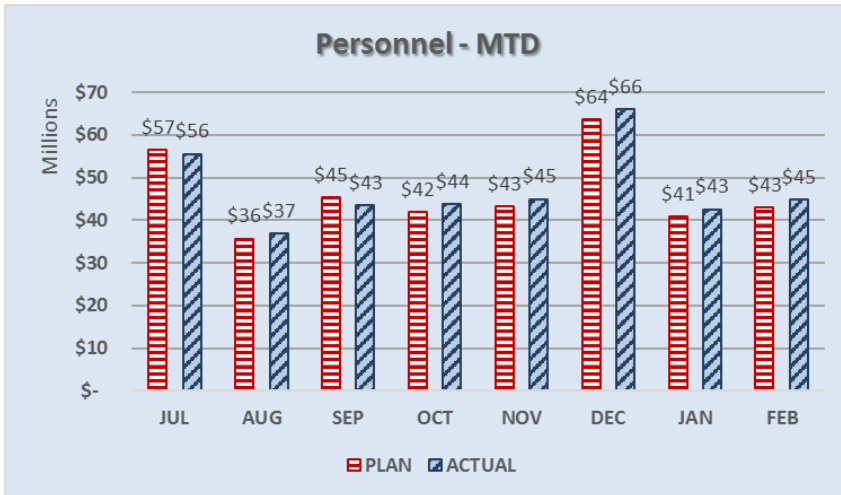


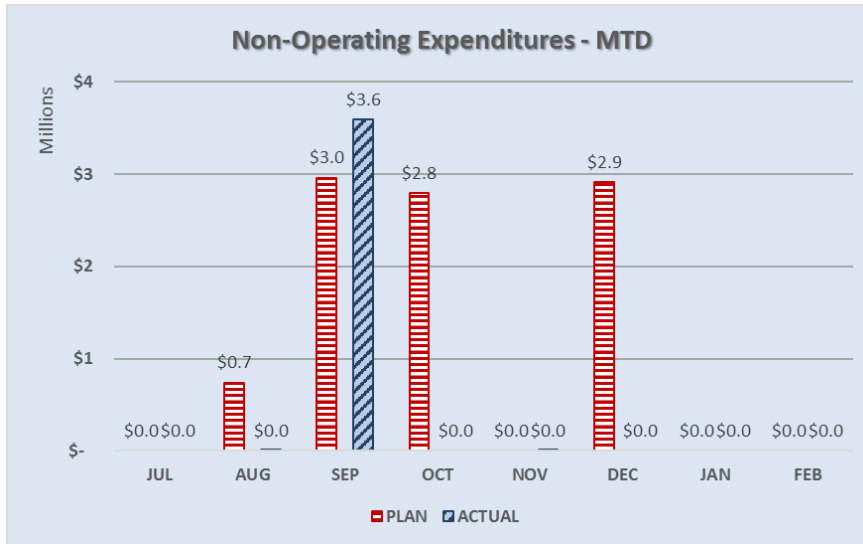












CHANGE FROM PREVIOUS MONTH: ACTUAL / PLAN / VARIANCE

REVENUES	ACTUAL	PLAN	VARIANCE
PROPERTY TAXES	\$ 126,380,900	\$ 79,321,000	\$ 47,059,900
STATE	\$ 27,050,351	\$ 27,254,000	\$ (203,649)
OTHER OPERATING	\$ 1,608,892	\$ 1,522,000	\$ 86,892
NON-OPERATING	\$ (6)	\$ 1,000	\$ (1,006)
TOTAL REVENUES	\$ 155,040,137	\$ 108,098,000	\$ 46,942,137

EXPENDITURES	ACTUAL	PLAN	VARIANCE
PERSONNEL	\$ 44,868,838	\$ 42,959,000	\$ 1,909,838
NON-PERSONNEL	\$ 6,143,935	\$ 4,658,700	\$ 1,485,235
COMM. SCHOOLS, ETC.	\$ 15,538,392	\$ 15,314,000	\$ 224,392
NON-OPERATING	\$ -	\$ -	\$ -
TOTAL EXPENDITURES	\$ 66,551,165	\$ 62,931,700	\$ 3,619,465