

**Columbus City Schools
March - 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)	\$ 53,512,396	\$ 55,096,000	\$ 80,827,660	\$ 25,731,660	\$ 406,125,207	\$ 418,145,000	\$ 452,750,906	\$ 34,605,906
1.020	Tangible Personal Property	\$ -	\$ -	\$ -	\$ -	\$ 29,122	\$ 8,000	\$ 3,268	\$ (4,732)
1.035 + 1.040	State Aid	\$ 25,695,502	\$ 28,039,000	\$ 27,372,457	\$ (666,543)	\$ 229,177,706	\$ 250,431,000	\$ 250,285,736	\$ (145,264)
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	\$ 2,290,967	\$ 1,525,000	\$ 1,911,233	\$ 386,233	\$ 11,225,732	\$ 7,473,000	\$ 12,070,619	\$ 4,597,619
1.070	Total Revenues	\$ 81,498,865	\$ 84,660,000	\$ 110,111,350	\$ 25,451,350	\$ 673,410,672	\$ 698,805,000	\$ 737,559,989	\$ 38,754,989
Other Financing Sources									
2.040	Operating Transfers-In	\$ -	\$ -	\$ -	\$ -	\$ 2,581,804	\$ 2,582,000	\$ 2,945,450	\$ 363,450
2.050	Advances-In	\$ 3,082,484	\$ 4,576,000	\$ -	\$ (4,576,000)	\$ 13,470,939	\$ 20,000,000	\$ 7,726,404	\$ (12,273,596)
2.060	All Other Financing Sources	\$ 655	\$ -	\$ 1,587	\$ 1,587	\$ 358,313	\$ 141,000	\$ 101,720	\$ (39,280)
2.070	Total Other Financing Sources	\$ 3,083,139	\$ 4,576,000	\$ 1,587	\$ (4,574,413)	\$ 16,411,056	\$ 22,723,000	\$ 10,773,574	\$ (11,949,426)
2.080	Total Revenues and Other Financing Sources	\$ 84,582,004	\$ 89,236,000	\$ 110,112,937	\$ 20,876,937	\$ 689,821,727	\$ 721,528,000	\$ 748,333,564	\$ 26,805,564
Expenditures									
3.010 + 3.020	Personnel related	\$ 43,161,973	\$ 43,279,000	\$ 45,218,923	\$ 1,939,923	\$ 413,097,535	\$ 413,524,000	\$ 423,194,233	\$ 9,670,233
3.030	Purchased Services	\$ 4,826,660	\$ 6,090,000	\$ 4,256,454	\$ (1,833,546)	\$ 35,100,943	\$ 44,260,000	\$ 40,346,239	\$ (3,913,761)
3.030	Charter Schools, STEM, Scholarship, etc. (478, 479)	\$ 14,231,116	\$ 15,345,000	\$ 15,609,534	\$ 264,534	\$ 122,170,344	\$ 131,733,000	\$ 132,151,007	\$ 418,007
3.040	Supplies and Materials	\$ 1,243,908	\$ 1,300,000	\$ 1,895,005	\$ 595,005	\$ 14,957,471	\$ 15,690,000	\$ 12,854,206	\$ (2,835,794)
3.050	Capital Outlay	\$ 105,846	\$ 160,000	\$ 176,789	\$ 16,789	\$ 2,543,917	\$ 3,950,000	\$ 2,879,299	\$ (1,070,701)
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	\$ 4,778,907	\$ 5,470,200	\$ 4,759,678	\$ (710,522)	\$ 8,482,838	\$ 9,710,000	\$ 8,681,460	\$ (1,028,540)
4.500	Total Expenditures	\$ 68,348,410	\$ 71,644,200	\$ 71,916,384	\$ 272,184	\$ 599,997,383	\$ 622,467,000	\$ 623,495,356	\$ 1,028,356
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	\$ 68,348,410	\$ 71,644,200	\$ 71,916,384	\$ 272,184	\$ 606,308,058	\$ 631,867,000	\$ 627,084,399	\$ (4,782,601)
6.010	Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$ 16,233,594	\$ 17,591,800	\$ 38,196,553	\$ 20,604,753	\$ 83,513,669	\$ 89,661,000	\$ 121,249,165	\$ 31,588,165
	Beginning Cash Balance	\$ 206,153,362	\$ 203,964,573	\$ 214,947,985	\$ 10,983,411	\$ 138,873,287	\$ 131,895,373	\$ 131,895,373	\$ -
	Ending Cash Balance	\$ 222,386,956	\$ 221,556,373	\$ 253,144,538	\$ 31,588,165	\$ 222,386,956	\$ 221,556,373	\$ 253,144,538	\$ 31,588,165



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

March 2017 Financial Reports¹

April 13, 2017

4:00 PM

Year to Date Revenues and Expenditures Overview²

Year to date revenues of \$748 million are \$27 million over plan; +4% to plan. Year to date expenditures of \$627 million are \$5 million under plan; -0.8% to plan. Ending cash balance is \$32 million over plan at \$253 million.

CATEGORY	ACTUAL	PLAN	VARIANCE
REVENUES	\$ 748,333,564	\$ 721,528,000	\$ 26,805,564
EXPENDITURES	\$ 627,084,399	\$ 631,867,000	\$ (4,782,601)
END. CASH BAL.	\$ 253,144,538	\$ 221,556,373	\$ 31,588,165

Revenues Year to Date

REVENUES	ACTUAL	PLAN	VARIANCE
PROPERTY TAXES	\$ 452,754,174	\$ 418,153,000	\$ 34,601,174
STATE	\$ 272,538,968	\$ 272,937,000	\$ (398,032)
OTHER OPERATING	\$ 12,266,848	\$ 7,715,000	\$ 4,551,848
NON-OPERATING	\$ 10,773,574	\$ 22,723,000	\$ (11,949,426)
TOTAL REVENUES	\$ 748,333,564	\$ 721,528,000	\$ 26,805,564

Property Taxes – first half settlement has been received and reflects the first collection of the new 5.58 mill operating levy approved in November 2016. The \$35 million favorable variance is expected to hold true through the balance of the fiscal year. The plan for FY17 was based on the October 2016 five year forecast which did not include proceeds from the new levy. This favorable variance is in line with the projections made during levy planning in June 2016.

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.

State – State revenues moved into positive territory this month with a YTD favorable variance of \$268,511 versus last month’s unfavorable variance of (\$398,032). 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 – the plan anticipated the return of a prior year’s advance of \$4.5 million; however, advances are out have diminished and therefore there is nothing to be returned. Advances In/Out are offsets to one another.

Expenditures Year to Date

EXPENDITURES	ACTUAL	PLAN	VARIANCE
PERSONNEL	\$ 423,194,233	\$ 413,524,000	\$ 9,670,233
NON-PERSONNEL	\$ 68,150,116	\$ 77,210,000	\$ (9,059,884)
COMM. SCHOOLS, ETC.	\$ 132,151,007	\$ 131,733,000	\$ 418,007
NON-OPERATING	\$ 3,589,043	\$ 9,400,000	\$ (5,810,957)
TOTAL EXPENDITURES	\$ 627,084,399	\$ 631,867,000	\$ (4,782,601)

Personnel – The YTD variance increased \$1.9 million this month to \$9.6 million over plan. As we’ve been experiencing and discussing the past several months, personnel continues to run on track to end the year approximately +\$16 million to plan³.

	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
March	\$ 43,279,000	\$ 45,218,923	\$ 1,939,923	\$ 9,670,233

Non-Personnel – Reverse course from last month and ran \$1.9 million under plan bringing the YTD variance to \$9 million under plan; -11.7% to plan.

Community Schools – \$180,000,000 is appropriated for this fiscal year. The most recent data from ODE indicates an annual amount of \$178,942,334 for these deductions⁴. YTD these deductions are running \$418,007 under plan. There remains a total of \$ \$46,791,328 in estimated deductions based on YTD expenditures of \$132,151,007 and the ODE estimate of \$178,942,334. The Plan calls for a

³ 27th pay issue as previously discussed.

⁴ See Appendix page 10 for monthly graph of Community School deductions vs. plan.

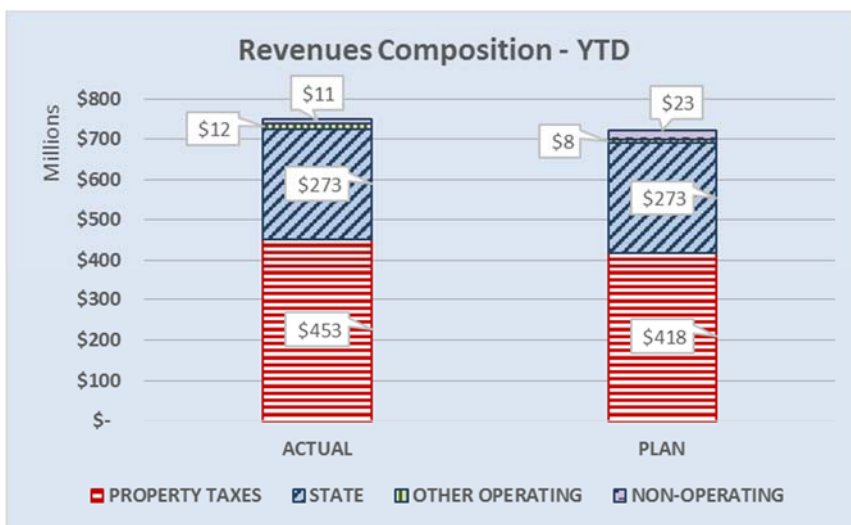
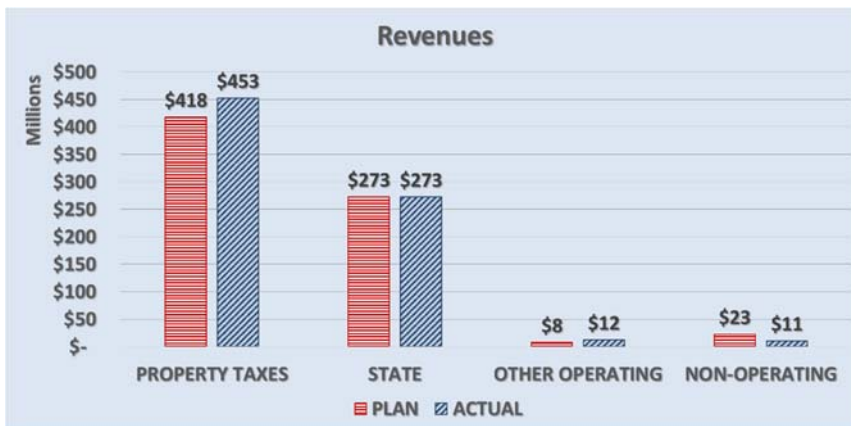
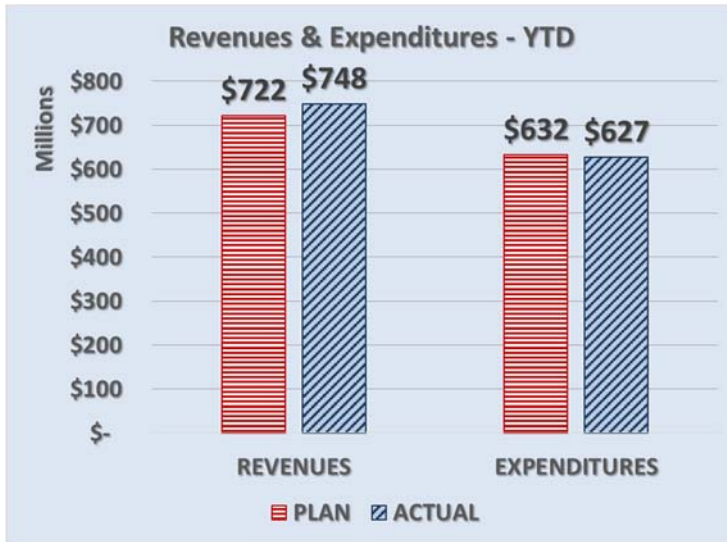
total of \$48,267,000 in deductions for the balance of the fiscal year. This continues to indicate that this line could end the year approximately \$2 million under plan.

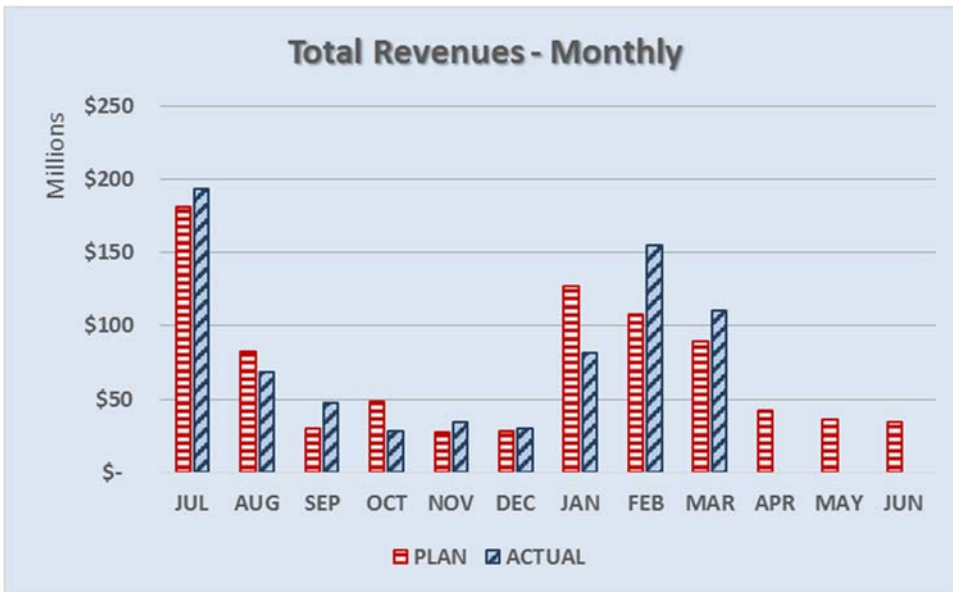
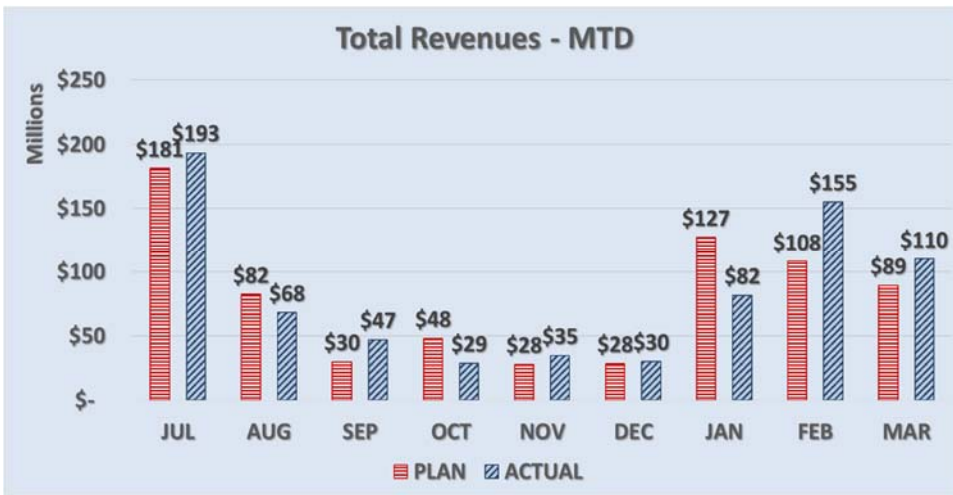
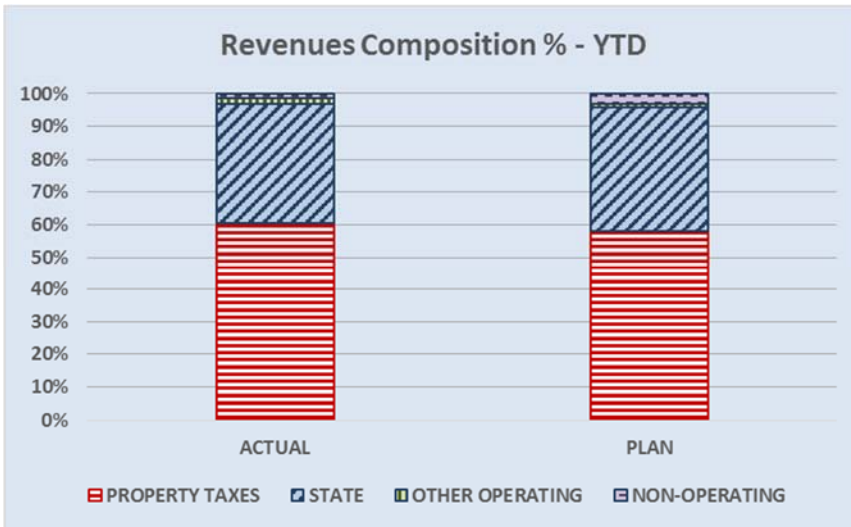
Annual Transfer Amounts From Bi-Monthly Payments (SFPRs) ⁵				
	COMMUNITY SCHOOL	STEM SCHOOL	SCHOLARSHIP TRANSF	TOTAL
JUL#1	\$ 139,974,218	\$ 2,795,327	\$ 23,470,512	\$ 166,240,058
JUL#2	\$ 139,925,639	\$ 2,831,174	\$ 23,470,512	\$ 166,227,325
AUG#1	\$ 139,925,639	\$ 2,831,174	\$ 23,470,512	\$ 166,227,325
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
Mar#2	\$ 146,097,707	\$ 3,292,053	\$ 29,552,574	\$ 178,942,334

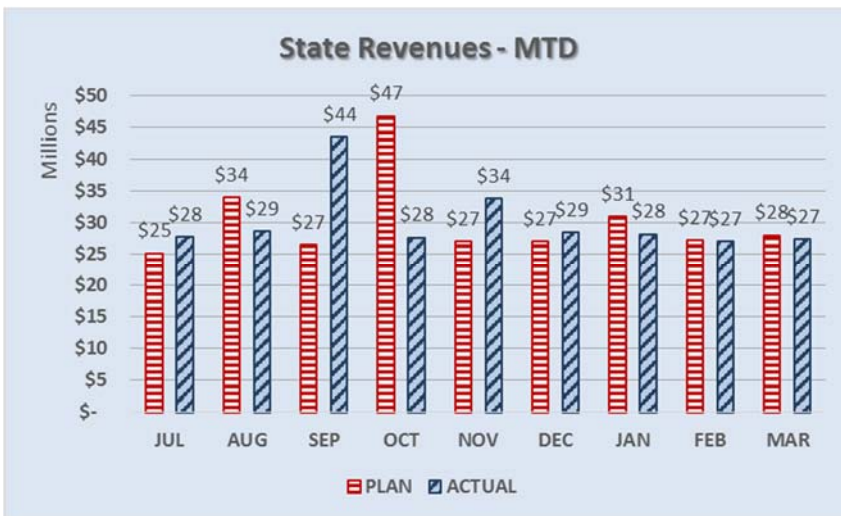
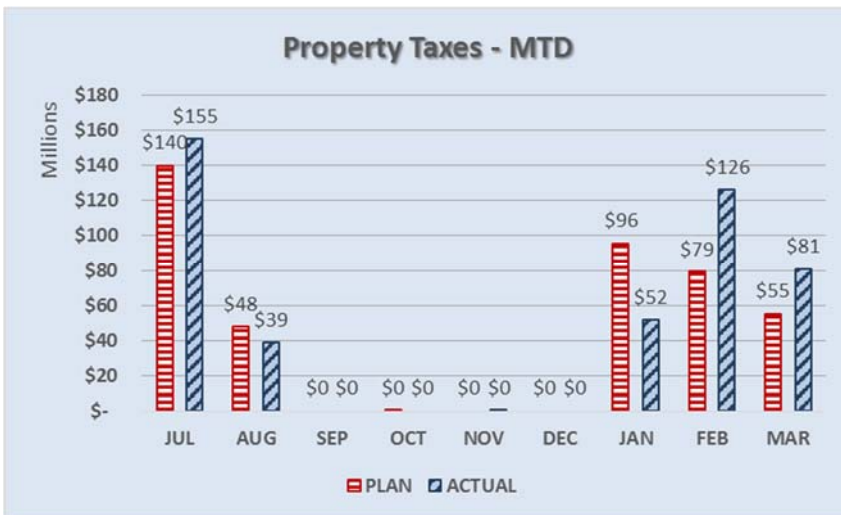
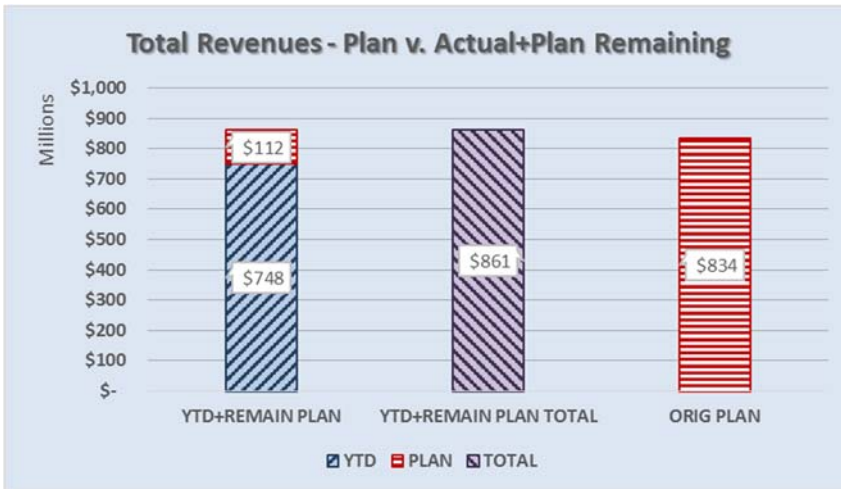
Non-Operating – No change from prior month.

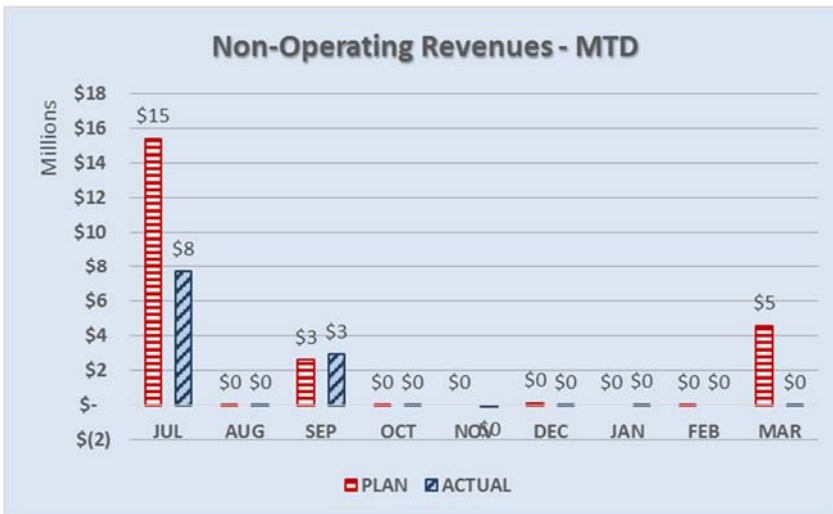
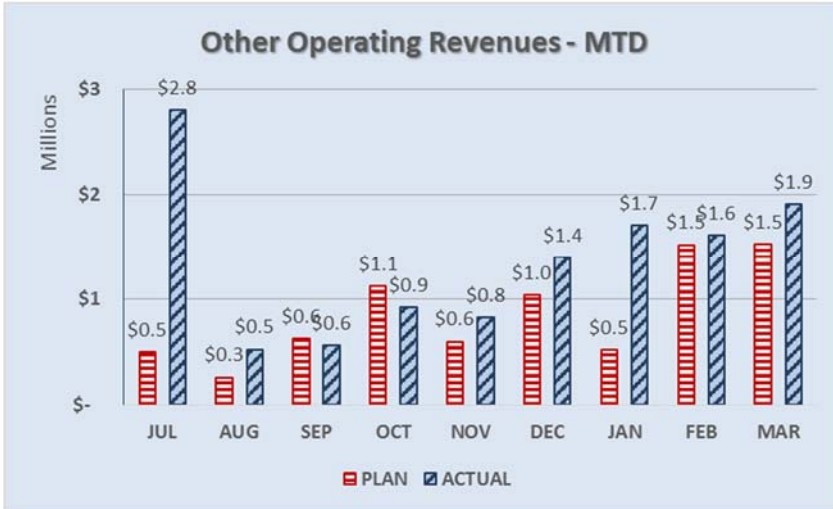
⁵ Source: Ohio Department of Education

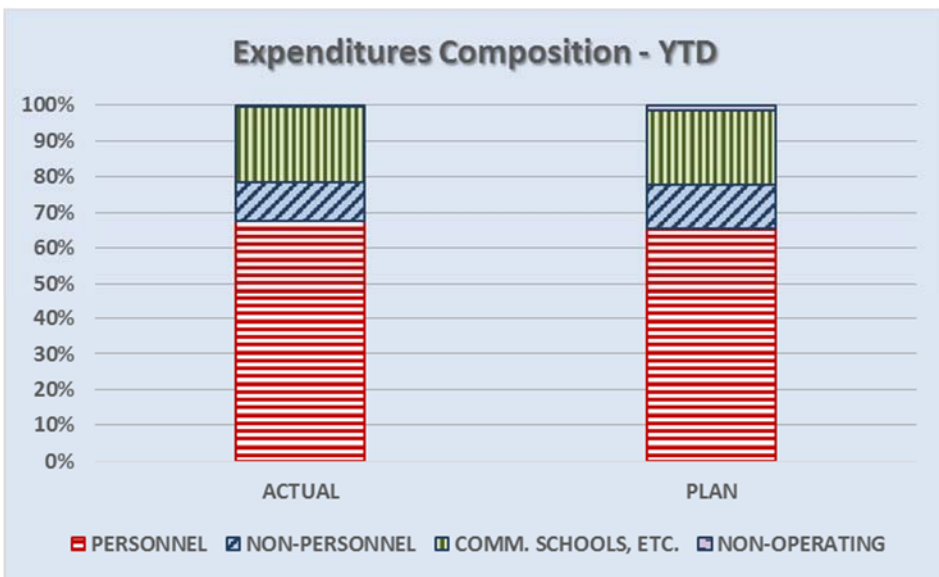
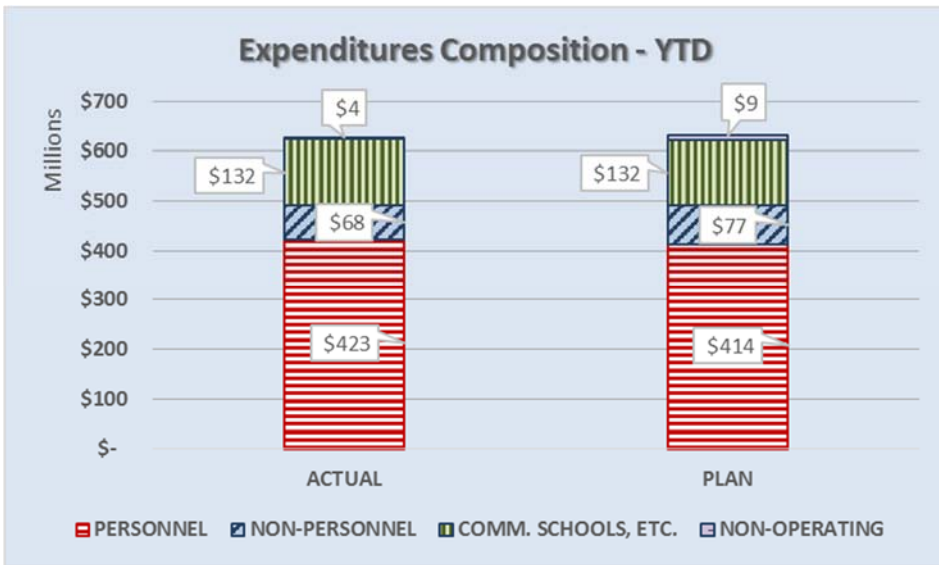
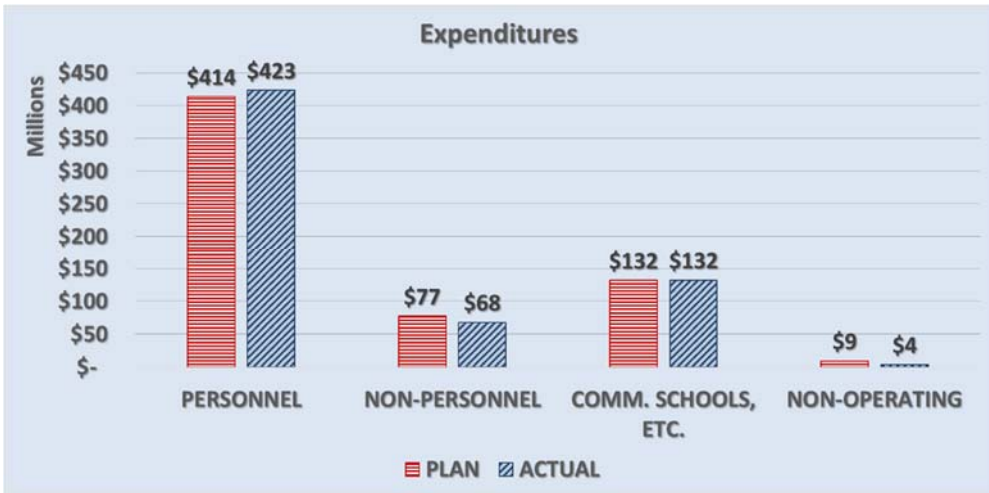
Appendix A – Supplemental Data, Graphs and Charts

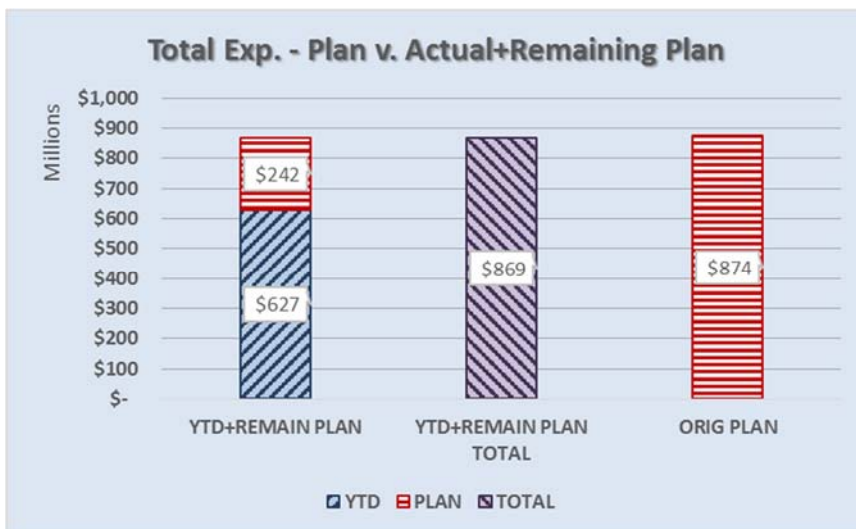
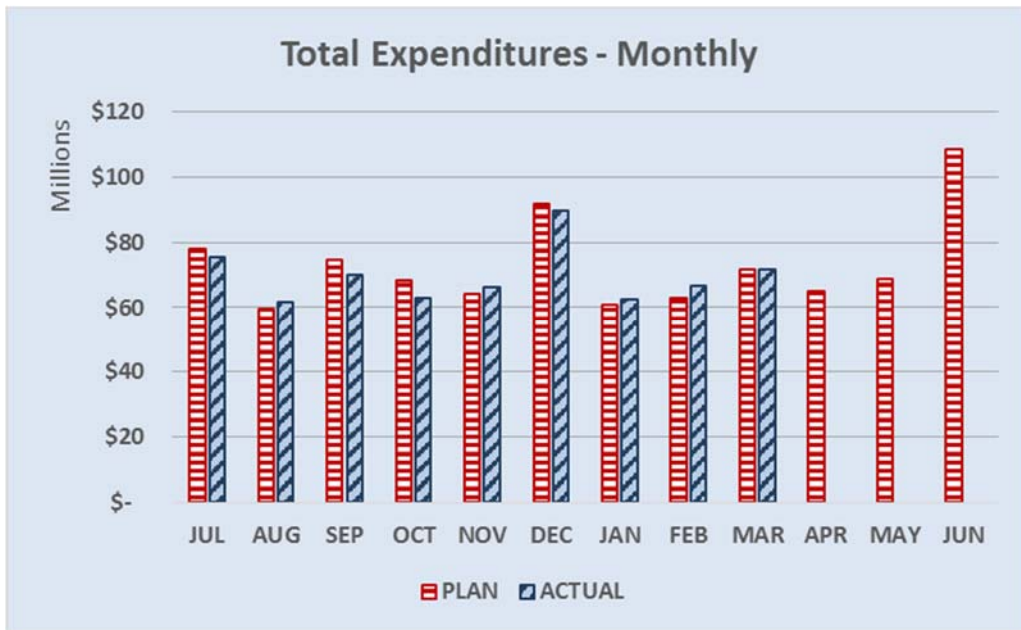
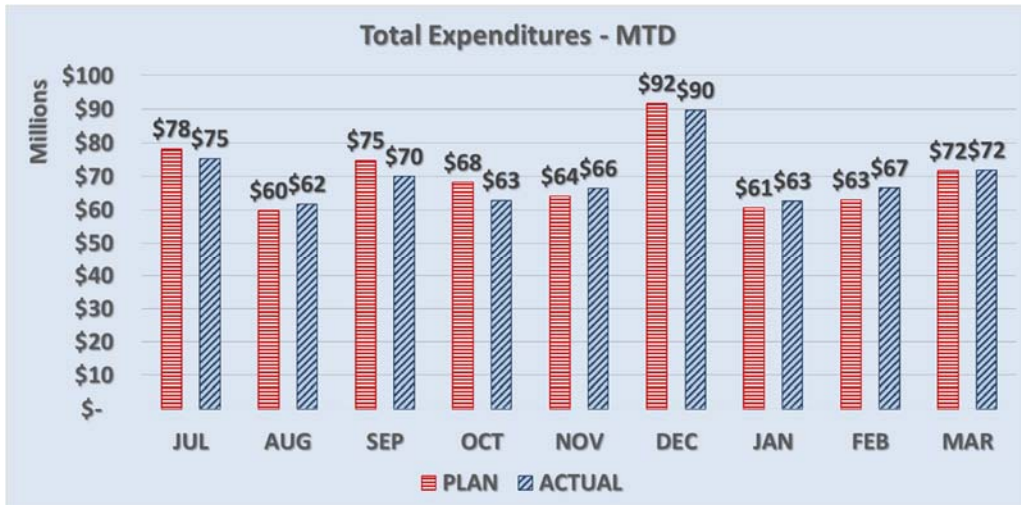


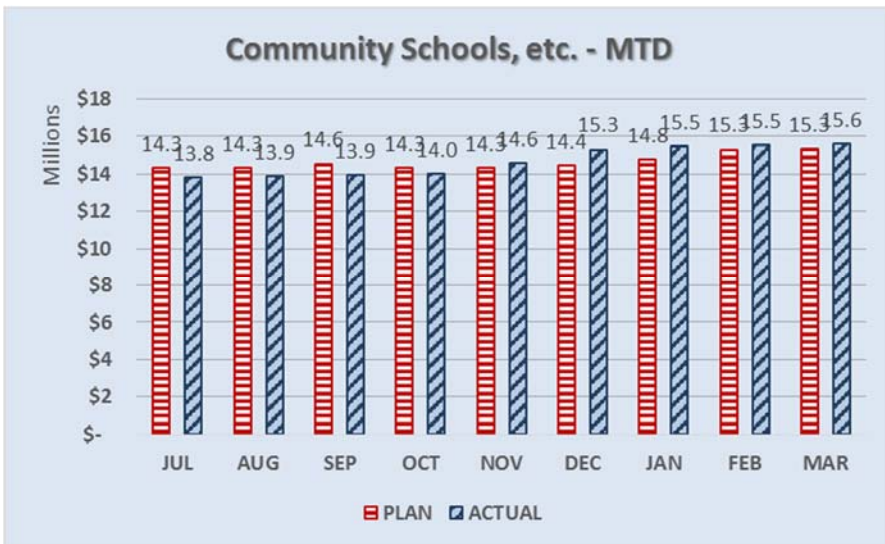
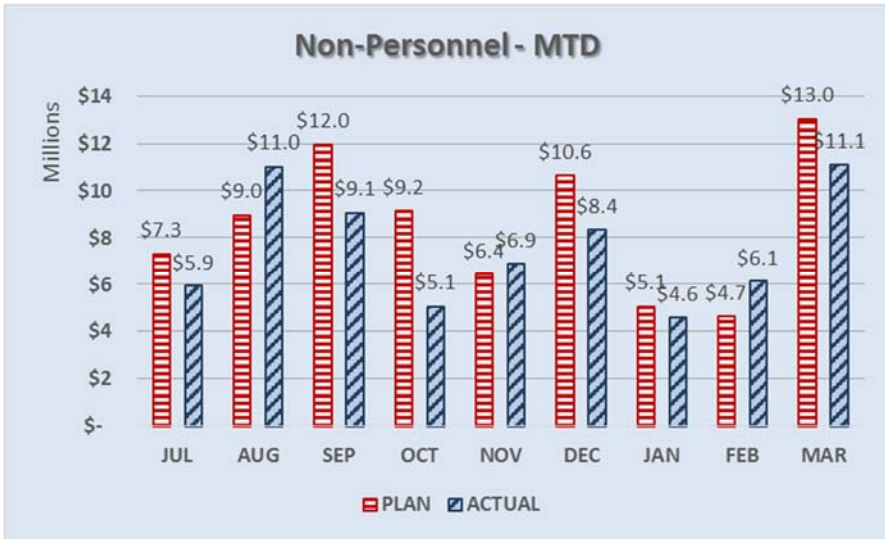
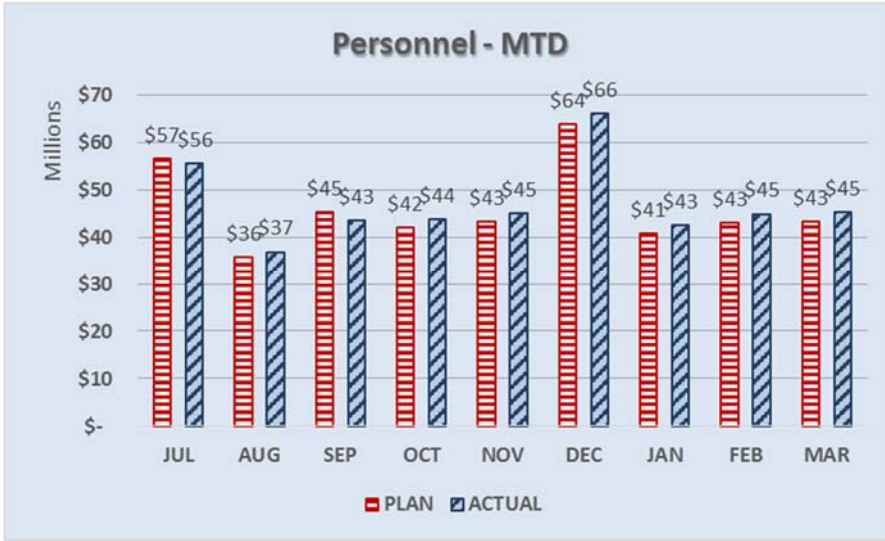


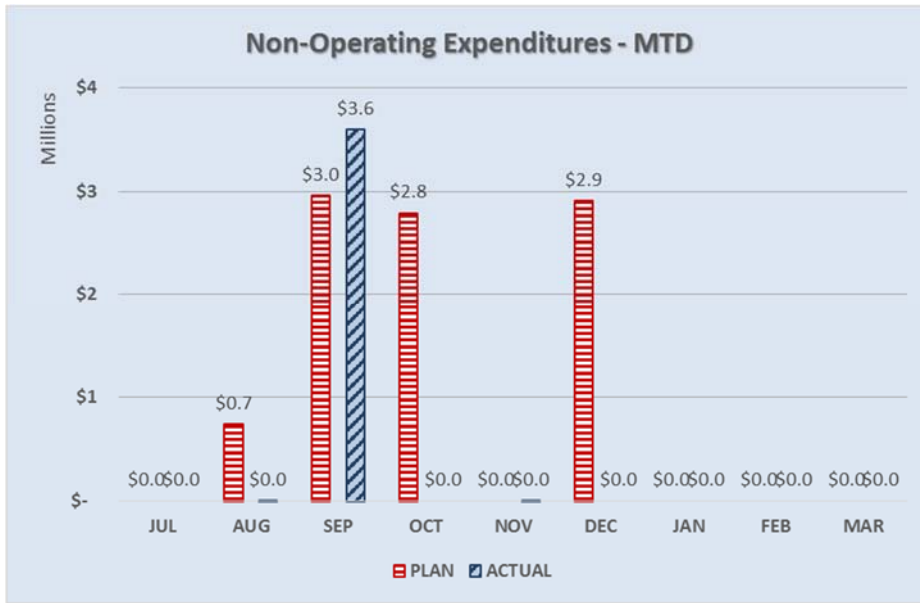












CHANGE FROM PREVIOUS MONTH: ACTUAL / PLAN / VARIANCE

REVENUES	ACTUAL	PLAN	VARIANCE
PROPERTY TAXES	\$ 80,827,660	\$ 55,096,000	\$ 25,731,660
STATE	\$ 27,372,457	\$ 28,039,000	\$ (666,543)
OTHER OPERATING	\$ 1,911,233	\$ 1,525,000	\$ 386,233
NON-OPERATING	\$ 1,587	\$ 4,576,000	\$ (4,574,413)
TOTAL REVENUES	\$ 110,112,937	\$ 89,236,000	\$ 20,876,937

EXPENDITURES	ACTUAL	PLAN	VARIANCE
PERSONNEL	\$ 45,218,923	\$ 43,279,000	\$ 1,939,923
NON-PERSONNEL	\$ 11,087,926	\$ 13,020,200	\$ (1,932,274)
COMM. SCHOOLS, ETC.	\$ 15,609,534	\$ 15,345,000	\$ 264,534
NON-OPERATING	\$ -	\$ -	\$ -
TOTAL EXPENDITURES	\$ 71,916,384	\$ 71,644,200	\$ 272,184