

**Columbus City Schools
April - 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)	\$ 41,260	\$ 42,000	\$ -	\$ (42,000)	\$ 406,166,467	\$ 418,187,000	\$ 452,750,906	\$ 34,563,906
1.020	Tangible Personal Property	\$ -	\$ -	\$ -	\$ -	\$ 29,122	\$ 8,000	\$ 3,268	\$ (4,732)
1.035 + 1.040	State Aid	\$ 24,291,694	\$ 26,562,000	\$ 27,415,148	\$ 853,148	\$ 253,469,400	\$ 276,993,000	\$ 277,700,884	\$ 707,884
1.045	Restricted Fed. Grants	\$ -	\$ -	\$ -	\$ -	\$ 241,807	\$ 242,000	\$ 196,229	\$ (45,771)
1.050	Property Tax Allocation	\$ 16,214,154	\$ 13,714,000	\$ 16,907,023	\$ 3,193,023	\$ 42,825,251	\$ 36,220,000	\$ 39,160,254	\$ 2,940,254
1.060	All Other Revenues	\$ 3,286,442	\$ 2,188,000	\$ 1,196,955	\$ (991,045)	\$ 14,512,175	\$ 9,661,000	\$ 13,267,574	\$ 3,606,574
1.070	Total Revenues	\$ 43,833,550	\$ 42,506,000	\$ 45,519,125	\$ 3,013,125	\$ 717,244,222	\$ 741,311,000	\$ 783,079,115	\$ 41,768,115
Other Financing Sources									
2.040	Operating Transfers-In	\$ -	\$ -	\$ -	\$ -	\$ 2,581,804	\$ 2,582,000	\$ 2,945,450	\$ 363,450
2.050	Advances-In	\$ -	\$ -	\$ -	\$ -	\$ 13,470,939	\$ 20,000,000	\$ 7,726,404	\$ (12,273,596)
2.060	All Other Financing Sources	\$ 7,126	\$ 3,000	\$ 15,234	\$ 12,234	\$ 365,439	\$ 144,000	\$ 116,954	\$ (27,046)
2.070	Total Other Financing Sources	\$ 7,126	\$ 3,000	\$ 15,234	\$ 12,234	\$ 16,418,182	\$ 22,726,000	\$ 10,788,808	\$ (11,937,192)
2.080	Total Revenues and Other Financing Sources	\$ 43,840,676	\$ 42,509,000	\$ 45,534,359	\$ 3,025,359	\$ 733,662,404	\$ 764,037,000	\$ 793,867,923	\$ 29,830,923
Expenditures									
3.010 + 3.020	Personnel related	\$ 41,669,091	\$ 41,723,000	\$ 44,724,270	\$ 3,001,270	\$ 454,766,626	\$ 455,247,000	\$ 467,918,503	\$ 12,671,503
3.030	Purchased Services	\$ 4,385,771	\$ 5,530,000	\$ 3,326,832	\$ (2,203,168)	\$ 39,486,714	\$ 49,790,000	\$ 43,673,071	\$ (6,116,929)
3.030	Charter Schools, STEM, Scholarship, etc. (478, 479)	\$ 14,588,500	\$ 15,730,000	\$ 15,985,680	\$ 255,680	\$ 136,758,844	\$ 147,463,000	\$ 148,136,687	\$ 673,687
3.040	Supplies and Materials	\$ 1,037,949	\$ 1,090,000	\$ 1,263,788	\$ 173,788	\$ 15,995,419	\$ 16,780,000	\$ 14,117,994	\$ (2,662,006)
3.050	Capital Outlay	\$ 403,833	\$ 630,000	\$ 165,317	\$ (464,683)	\$ 2,947,750	\$ 4,580,000	\$ 3,044,615	\$ (1,535,385)
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	\$ 139,096	\$ 159,200	\$ 92,983	\$ (66,217)	\$ 8,621,934	\$ 9,869,200	\$ 8,774,443	\$ (1,094,757)
4.500	Total Expenditures	\$ 62,224,240	\$ 64,862,200	\$ 65,558,870	\$ 696,670	\$ 662,221,623	\$ 687,329,200	\$ 689,054,226	\$ 1,725,026
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	\$ 62,224,240	\$ 64,862,200	\$ 65,558,870	\$ 696,670	\$ 668,532,298	\$ 696,729,200	\$ 692,643,269	\$ (4,085,931)
6.010	Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$ (18,383,564)	\$ (22,353,200)	\$ (20,024,511)	\$ 2,328,689	\$ 65,130,105	\$ 67,307,800	\$ 101,224,654	\$ 33,916,854
	Beginning Cash Balance	\$ 222,386,956	\$ 221,556,373	\$ 253,144,538	\$ 31,588,165	\$ 138,873,287	\$ 131,895,373	\$ 131,895,373	\$ -
	Ending Cash Balance	\$ 204,003,393	\$ 199,203,173	\$ 233,120,027	\$ 33,916,854	\$ 204,003,393	\$ 199,203,173	\$ 233,120,027	\$ 33,916,854



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

April 2017 Financial Reports¹

May 11, 2017

4:00 PM

Year to Date Revenues and Expenditures Overview²

Year to date revenues of \$794 million are \$29.8 million over plan; +4% to plan. Year to date expenditures of \$693 million are \$4 million under plan; -0.6% to plan. Ending cash balance is \$34 million over plan at \$233 million.

CATEGORY	ACTUAL	PLAN	VARIANCE
REVENUES	\$ 793,867,923	\$ 764,037,000	\$ 29,830,923
EXPENDITURES	\$ 692,643,269	\$ 696,729,200	\$ (4,085,931)
END. CASH BAL.	\$ 233,120,027	\$ 199,203,173	\$ 33,916,854

Revenues Year to Date

REVENUES	ACTUAL	PLAN	VARIANCE
PROPERTY TAXES	\$ 452,754,174	\$ 418,195,000	\$ 34,559,174
STATE	\$ 316,861,138	\$ 313,213,000	\$ 3,648,138
OTHER OPERATING	\$ 13,463,803	\$ 9,903,000	\$ 3,560,803
NON-OPERATING	\$ 10,788,808	\$ 22,726,000	\$ (11,937,192)
TOTAL REVENUES	\$ 793,867,923	\$ 764,037,000	\$ 29,830,923

Property Taxes – No significant change from previous month.

State – State Aid was \$853,148 more than plan and the Property Tax Allocation (Homestead Exemption and the 12.5% Property Tax Rollback) from the state was \$3.2 million more than plan resulting in the YTD variance for State revenue jumping to +\$3.6 million to plan. The state reimbursement for personal property tax losses in the amount of \$8.7 million is expected next 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 5 for additional data, charts and graphs.

and pending any variance in that amount we could expect the \$3.6 favorable variance to carry through to the end of the fiscal year.

Other Operating – ran approximately \$1 million under plan for the month bringing the YTD favorable variance down to +3.6 million to plan.

Non-Operating – no significant change from prior month.

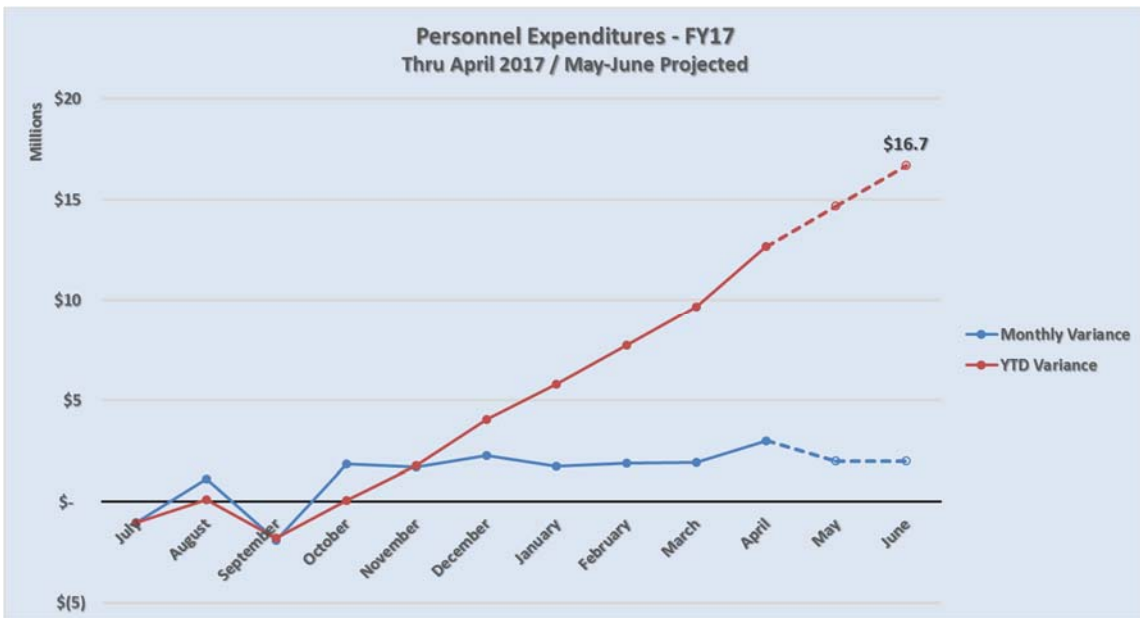
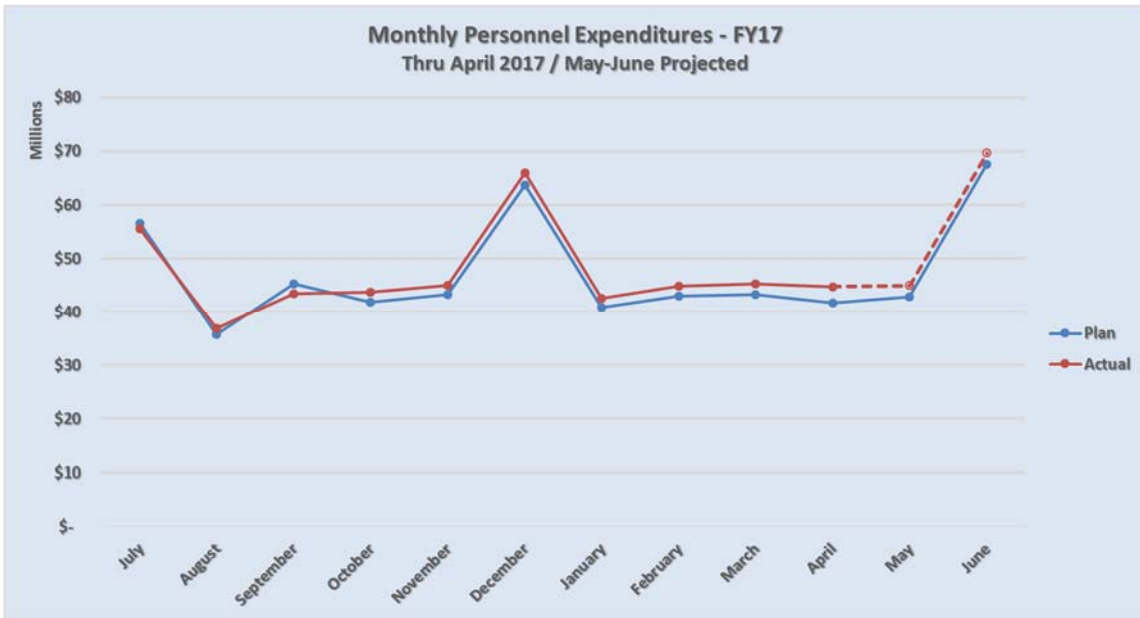
Expenditures Year to Date

EXPENDITURES	ACTUAL	PLAN	VARIANCE
PERSONNEL	\$ 467,918,503	\$ 455,247,000	\$ 12,671,503
NON-PERSONNEL	\$ 72,999,036	\$ 84,619,200	\$ (11,620,164)
COMM. SCHOOLS, ETC.	\$ 148,136,687	\$ 147,463,000	\$ 673,687
NON-OPERATING	\$ 3,589,043	\$ 9,400,000	\$ (5,810,957)
TOTAL EXPENDITURES	\$ 692,643,269	\$ 696,729,200	\$ (4,085,931)

Personnel – The YTD variance increased \$3.0 million this month to \$12.6 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
April	\$ 41,723,000	\$ 44,724,270	\$ 3,001,270	\$ 12,671,503

³ 27th pay issue as previously discussed.



Non-Personnel – Fell \$2.6 million to \$11.6 million under plan YTD; -13.7% to plan. 85% of the \$11.6 million variance is attributable to the following expenditure objects⁴:

	REVISED BUDGET	YTD EXPENDED	UNEXPENDED	% Expended	% UNDER PLAN TARGET	\$ UNDER PLAN TARGET
04	44,770,231	27,311,937	17,458,294	61%	16%	7,161,141
410-PROFESSIONAL & TECHNICAL SERVI	12,249,142	7,347,129	4,902,013	60%	17%	2,084,710
420-PROPERTY SERVICES	10,940,514	7,550,172	3,390,342	69%	8%	874,024
441-TELEPHONE SERVICE	3,334,638	2,006,236	1,328,402	60%	17%	561,436
451-ELECTRICITY	10,351,004	7,631,296	2,719,707	74%	3%	338,977
453-GAS	4,419,751	1,958,158	2,461,593	44%	33%	1,445,051
480-PUPIL TRANSPORTATION	3,475,182	818,947	2,656,236	24%	53%	1,856,944
05	14,646,307	8,584,376	6,061,931	59%	18%	2,693,281
510-GENERAL SUPPLIES	6,872,300	3,432,031	3,440,269	50%	27%	1,859,640
516-SOFTWARE MATERIAL	2,927,544	1,866,536	1,061,008	64%	13%	387,673
582-FUEL TO OPERATE MOTOR VEHICLES	4,846,463	3,285,809	1,560,654	68%	9%	445,967
Grand Total	59,416,538	35,896,313	23,520,226	60%	17%	9,854,422

Community Schools – an examination of objects 478 and 479 (those used to track community schools, vouchers, scholarships) has revealed that other miscellaneous tuition payments are included in object 479 somewhat altering previous analyses. Heretofore our analysis indicated expenditures in these objects would run under plan for the year, however, that conclusion was based on a comparison of the appropriation (\$180,000,000) to the annual deduction amounts (\$179,512,163 this month) from ODE which only included community schools, STEM, and scholarship transfers. To date \$499,736 in other deductions are included in object 479 which increases the projection for total annual expenditures against the appropriation for these objects.

	Appropriations	ODE
Estimated Annual Expenditures	\$ 180,000,000	\$ 179,512,163
Misc. Deductions Not Included	\$ -	\$ 499,736
Total Estimated Annual Expenditures	\$ 180,000,000	\$ 180,011,899
YTD Expended	\$ 148,136,687	\$ 148,136,687
Balance of Plan / Deductions	\$ 32,537,000	\$ 31,887,965
Projected Annual Expenditures	\$ 180,673,687	\$ 180,024,652

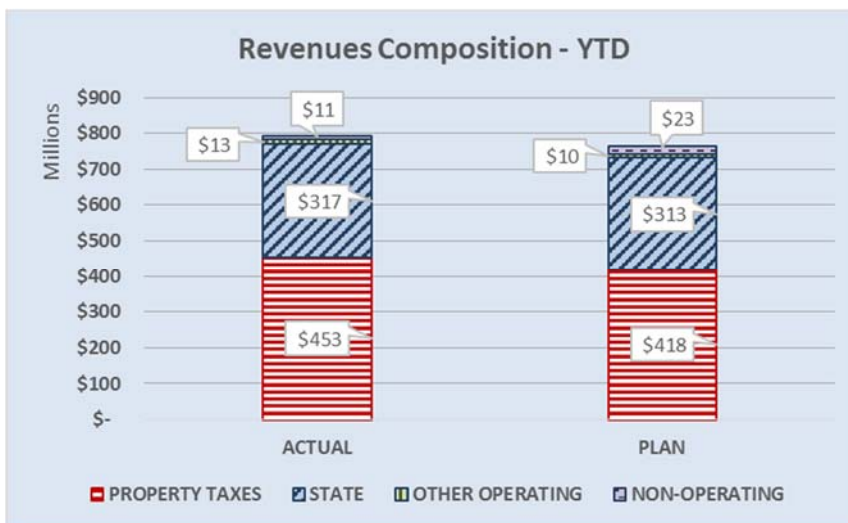
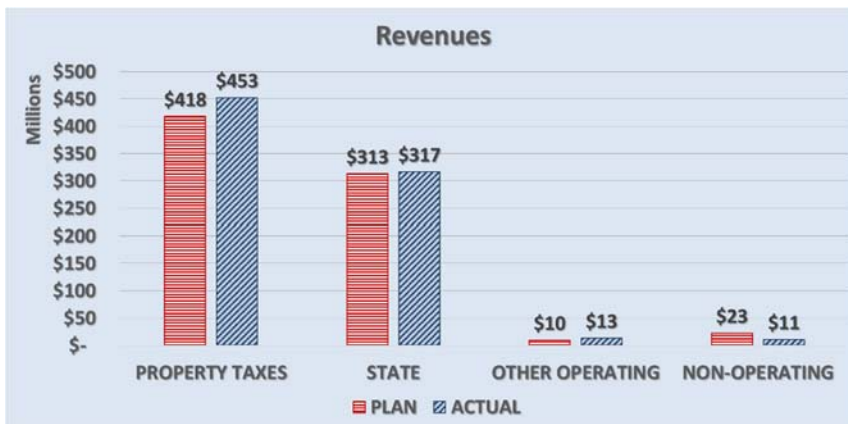
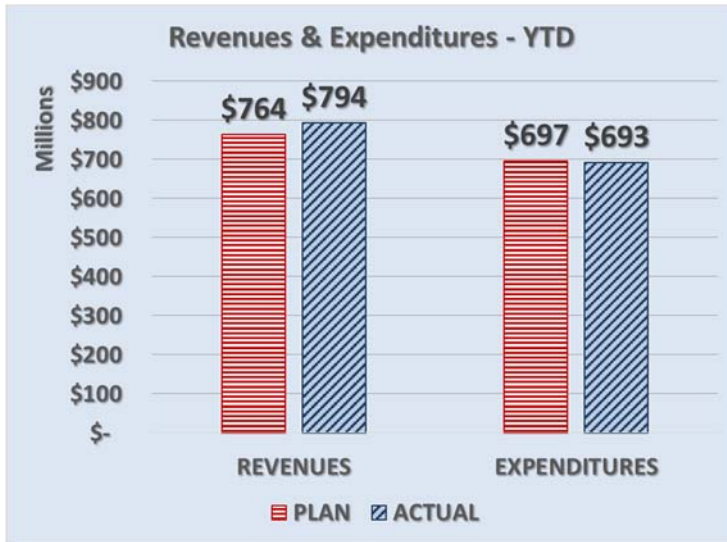
With an increase in the community schools deduction of \$692,000 this month along with the previously unconsidered miscellaneous deductions of almost \$500,000, the close to \$2 million possible under plan variance is no longer valid. A further breakdown and analysis of the budgets and charges for these two objects will be forthcoming.

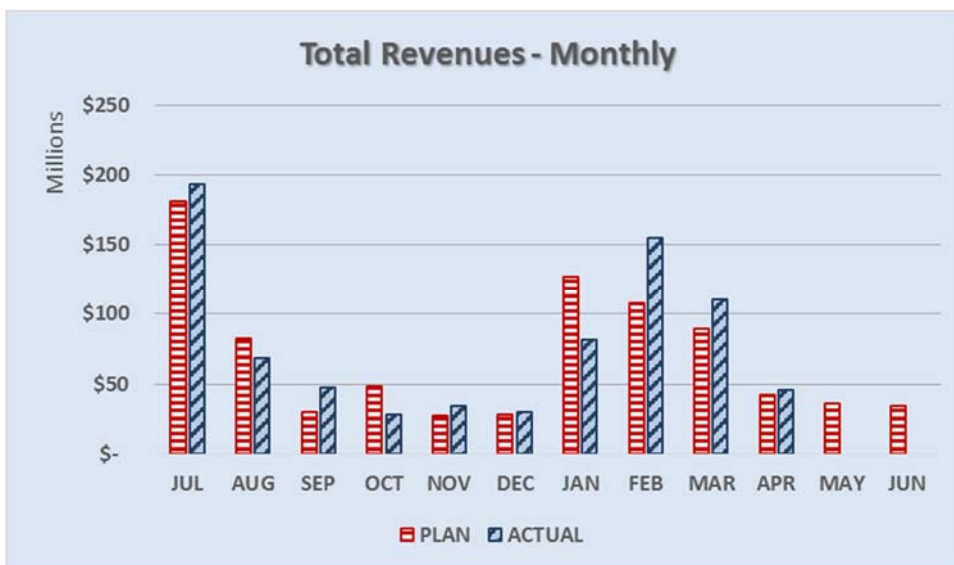
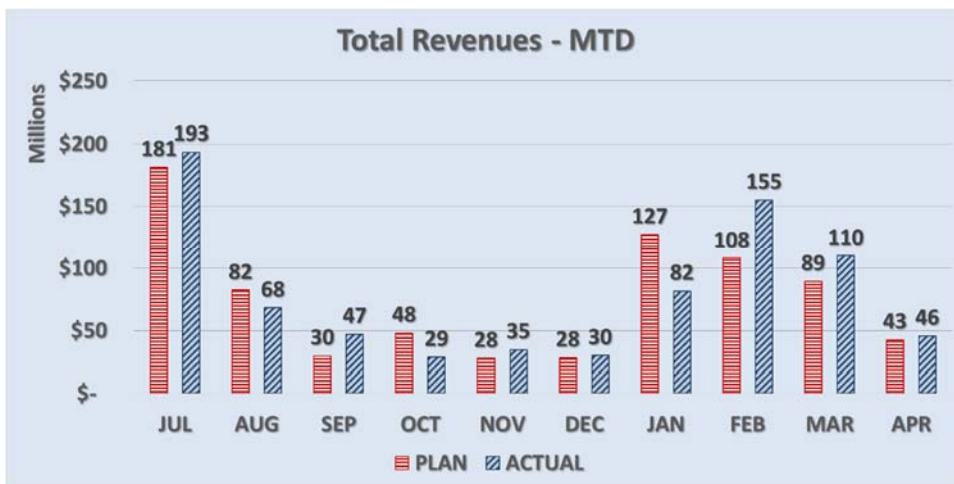
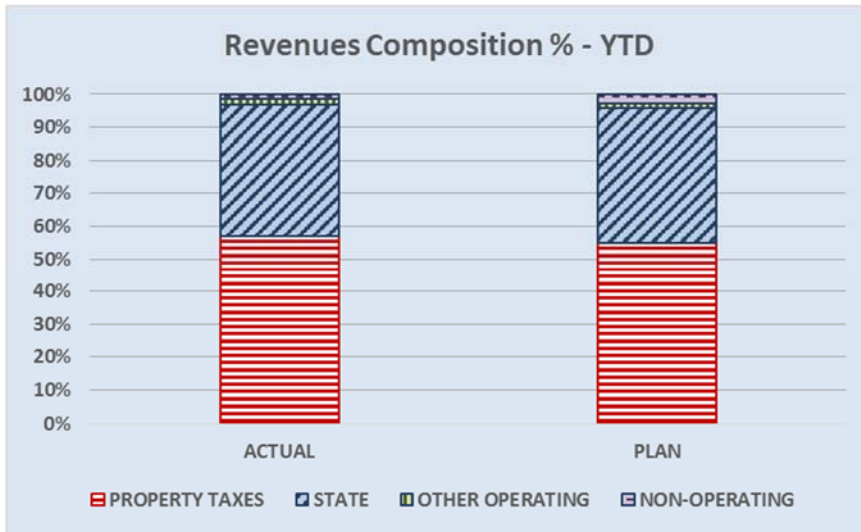
⁴ The Plan target for Purchased Service (400s) is 77% and Supplies and Materials (500s) is 84%.

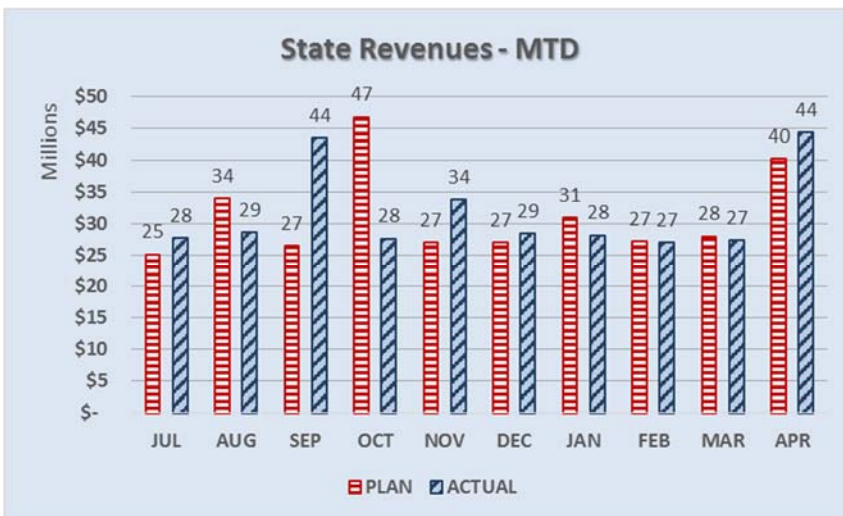
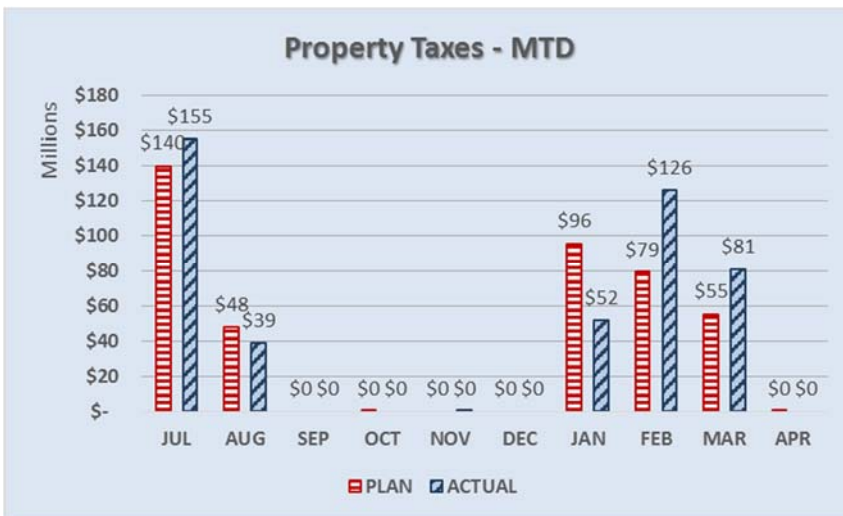
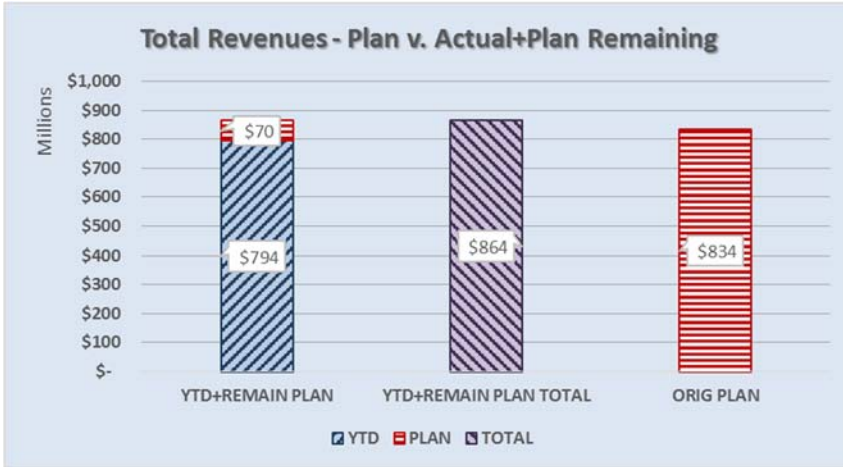
Annual Transfer Amounts From Bi-Monthly Payments (SFPRs)				
	<u>COMMUNITY SCHOOL</u>	<u>STEM SCHOOL</u>	<u>SCHOLARSHIP TRANSF</u>	<u>TOTAL</u>
JUL#1	\$ 139,974,218	\$ 2,795,327	\$ 23,470,512	\$ 166,240,058
JUL#2	\$ 139,925,639	\$ 2,831,174	\$ 23,470,512	\$ 166,227,325
AUG#1	\$ 139,925,639	\$ 2,831,174	\$ 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
Apr#1	\$ 146,097,707	\$ 3,292,053	\$ 29,429,095	\$ 178,818,856
Apr#2	\$ 146,789,562	\$ 3,299,486	\$ 29,423,115	\$ 179,512,163

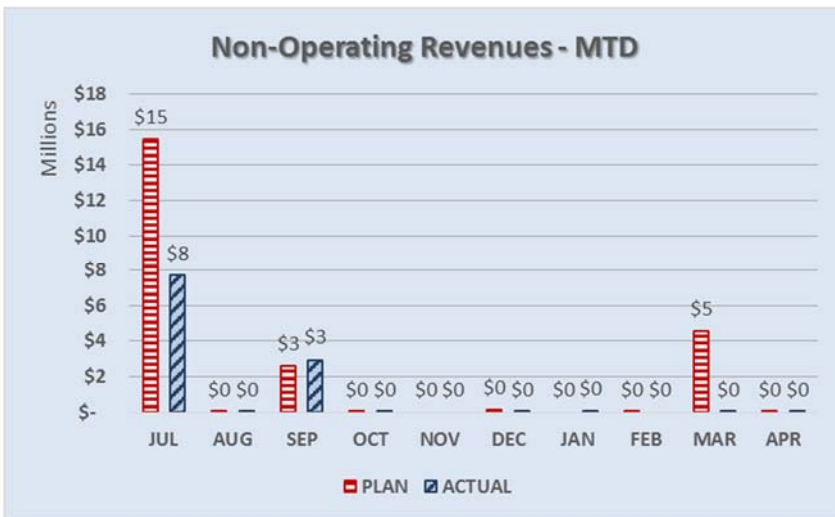
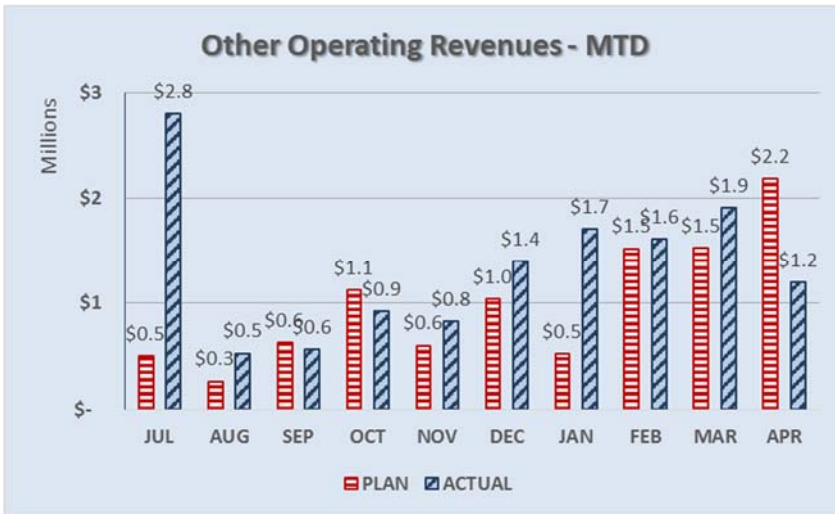
Non-Operating – No change from prior month.

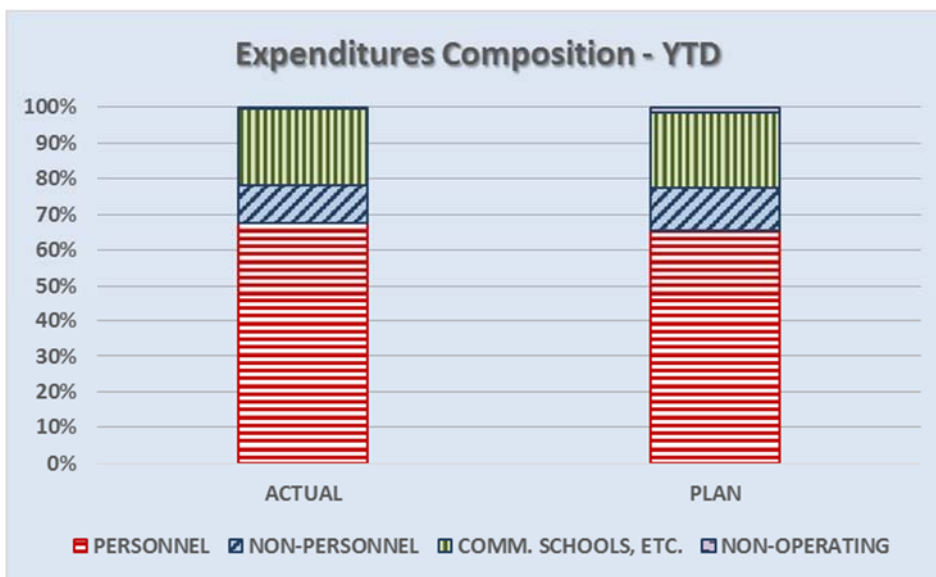
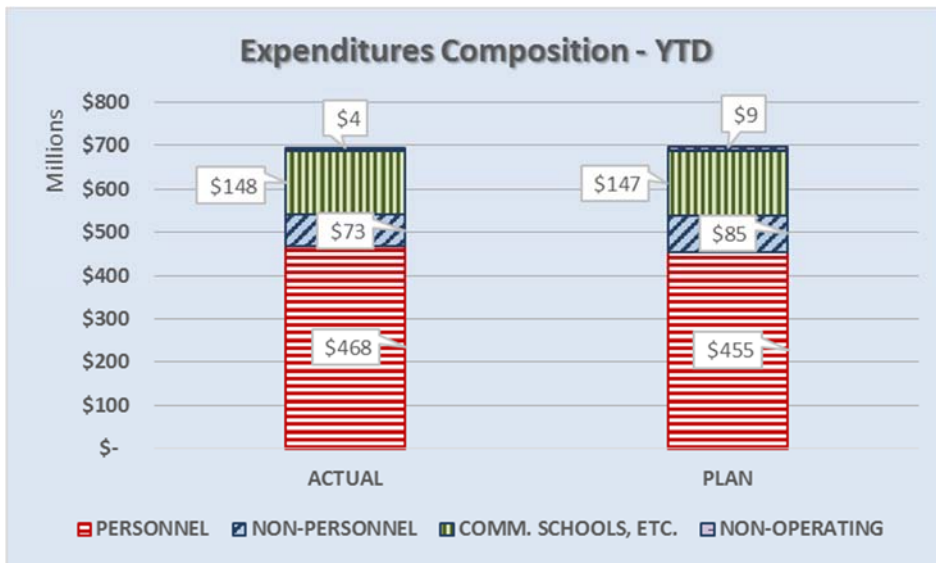
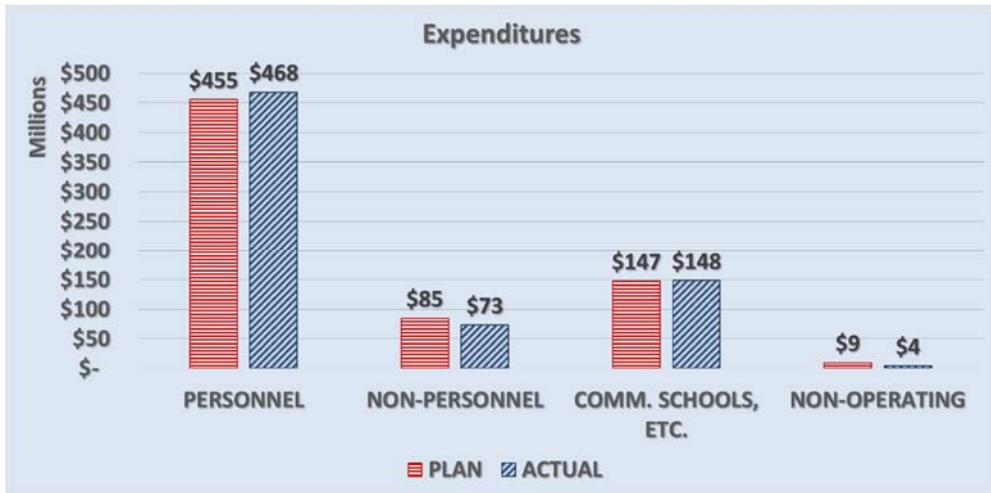
Appendix A – Supplemental Data, Graphs and Charts

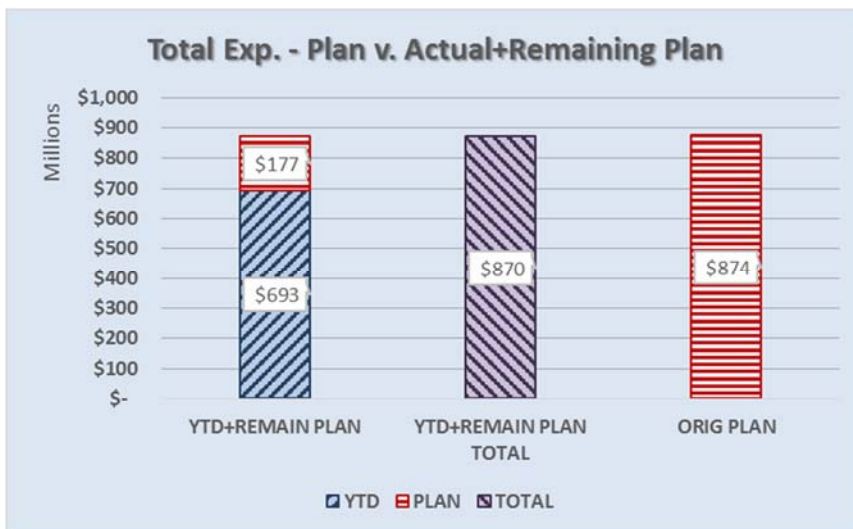
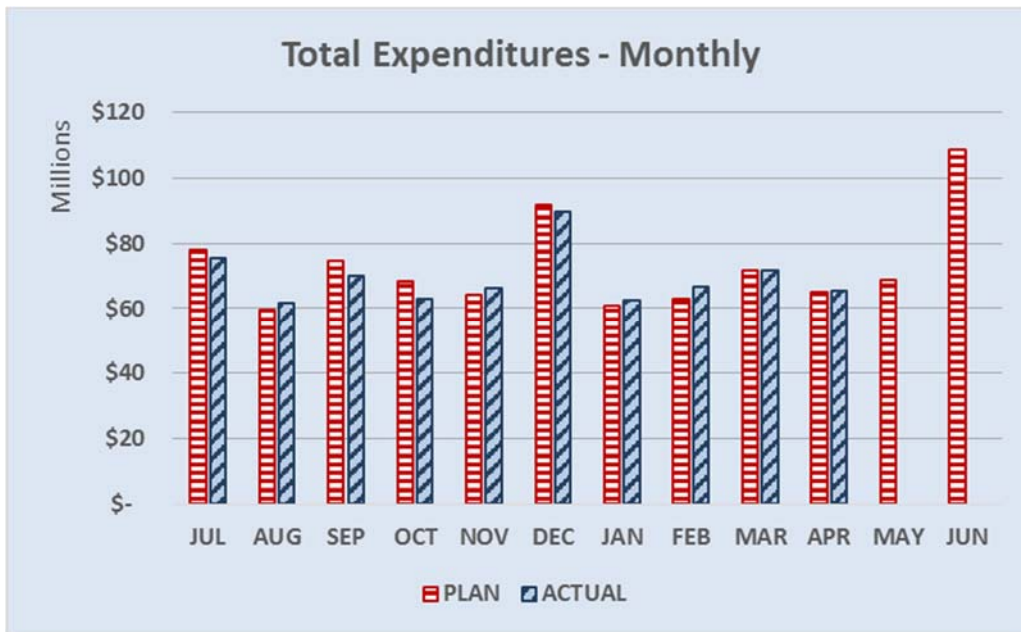
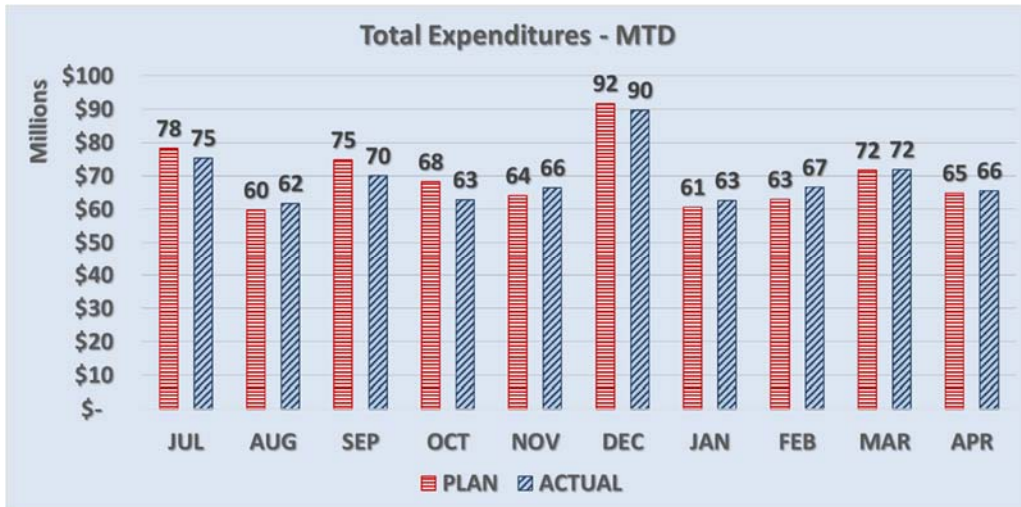


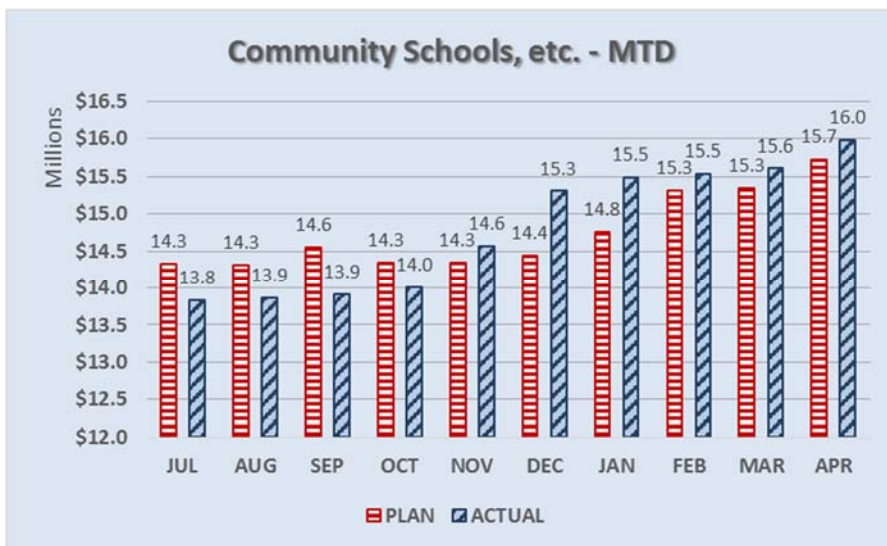
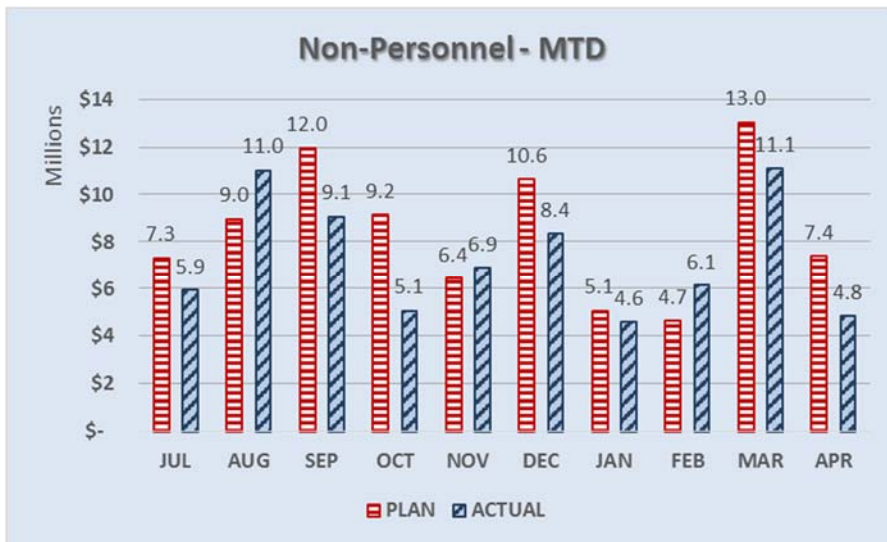
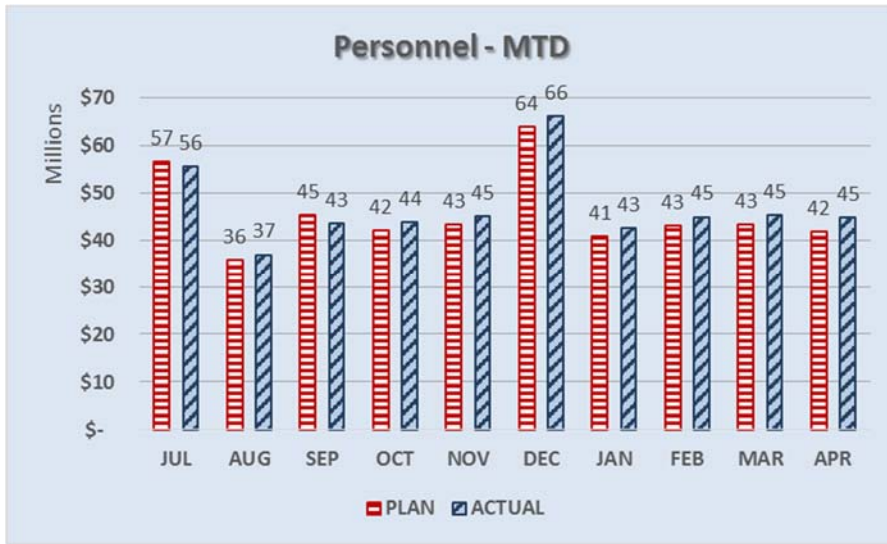


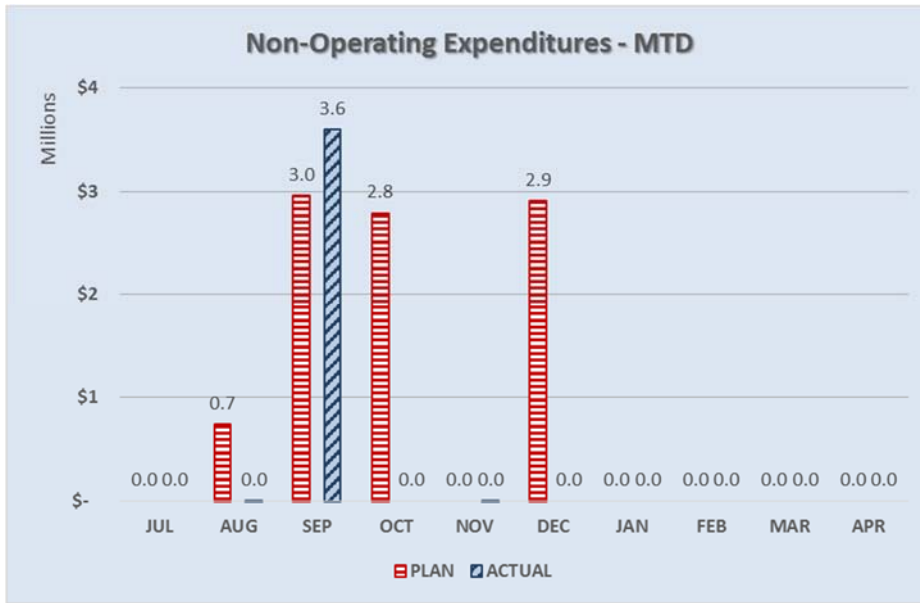












CHANGE FROM PREVIOUS MONTH: ACTUAL / PLAN / VARIANCE

REVENUES	ACTUAL	PLAN	VARIANCE
PROPERTY TAXES	\$ -	\$ 42,000	\$ (42,000)
STATE	\$ 44,322,170	\$ 40,276,000	\$ 4,046,170
OTHER OPERATING	\$ 1,196,955	\$ 2,188,000	\$ (991,045)
NON-OPERATING	\$ 15,234	\$ 3,000	\$ 12,234
TOTAL REVENUES	\$ 45,534,359	\$ 42,509,000	\$ 3,025,359

EXPENDITURES	ACTUAL	PLAN	VARIANCE
PERSONNEL	\$ 44,724,270	\$ 41,723,000	\$ 3,001,270
NON-PERSONNEL	\$ 4,848,920	\$ 7,409,200	\$ (2,560,280)
COMM. SCHOOLS, ETC.	\$ 15,985,680	\$ 15,730,000	\$ 255,680
NON-OPERATING	\$ -	\$ -	\$ -
TOTAL EXPENDITURES	\$ 65,558,870	\$ 64,862,200	\$ 696,670

The Columbus City School District does not discriminate based upon sex, race, color, national origin, religion, age, disability, sexual orientation, gender identity/expression, ancestry, familial status or military status with regard to admission, access, treatment or employment. This policy is applicable in all district programs and activities.