

**Columbus City Schools  
May - 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.
<b>Revenues</b>									
1.010	General Property Tax (Real Estate)	\$ -	\$ -	\$ -	\$ -	\$ 406,166,467	\$ 418,187,000	\$ 452,750,906	\$ 34,563,906
1.020	Tangible Personal Property	\$ 2,305	\$ 1,000	\$ 1,299	\$ 299	\$ 31,428	\$ 9,000	\$ 4,567	\$ (4,433)
1.035 + 1.040	State Aid	\$ 24,056,100	\$ 26,316,000	\$ 26,497,606	\$ 181,606	\$ 277,525,500	\$ 303,309,000	\$ 304,198,490	\$ 889,490
1.045	Restricted Fed. Grants	\$ -	\$ -	\$ 241,468	\$ 241,468	\$ 241,807	\$ 242,000	\$ 437,697	\$ 195,697
1.050	Property Tax Allocation	\$ 10,329,724	\$ 8,737,000	\$ 5,894,841	\$ (2,842,159)	\$ 53,154,974	\$ 44,957,000	\$ 45,055,095	\$ 98,095
1.060	All Other Revenues	\$ 1,135,904	\$ 756,000	\$ 3,729,835	\$ 2,973,835	\$ 15,648,079	\$ 10,417,000	\$ 16,997,409	\$ 6,580,409
1.070	<b>Total Revenues</b>	\$ 35,524,033	\$ 35,810,000	\$ 36,365,048	\$ 555,048	\$ 752,768,255	\$ 777,121,000	\$ 819,444,163	\$ 42,323,163
<b>Other Financing Sources</b>									
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	\$ 6,153	\$ 2,000	\$ 455	\$ (1,545)	\$ 371,591	\$ 146,000	\$ 117,409	\$ (28,591)
2.070	<b>Total Other Financing Sources</b>	\$ 6,153	\$ 2,000	\$ 455	\$ (1,545)	\$ 16,424,335	\$ 22,728,000	\$ 10,789,263	\$ (11,938,737)
2.080	<b>Total Revenues and Other Financing Sources</b>	\$ 35,530,186	\$ 35,812,000	\$ 36,365,504	\$ 553,504	\$ 769,192,590	\$ 799,849,000	\$ 830,233,427	\$ 30,384,427
<b>Expenditures</b>									
3.010 + 3.020	Personnel related	\$ 42,800,598	\$ 42,903,000	\$ 44,050,671	\$ 1,147,671	\$ 497,567,224	\$ 498,150,000	\$ 511,969,175	\$ 13,819,175
3.030	Purchased Services	\$ 6,189,696	\$ 7,810,000	\$ 4,492,148	\$ (3,317,852)	\$ 45,676,409	\$ 57,600,000	\$ 48,165,219	\$ (9,434,781)
3.030	Charter Schools, STEM, Scholarship, etc. (478, 479)	\$ 14,867,812	\$ 16,032,000	\$ 16,032,394	\$ 394	\$ 151,626,657	\$ 163,495,000	\$ 164,169,081	\$ 674,081
3.040	Supplies and Materials	\$ 1,248,121	\$ 1,310,000	\$ 1,511,998	\$ 201,998	\$ 17,243,540	\$ 18,090,000	\$ 15,629,992	\$ (2,460,008)
3.050	Capital Outlay	\$ 346,048	\$ 540,000	\$ 279,021	\$ (260,979)	\$ 3,293,798	\$ 5,120,000	\$ 3,323,636	\$ (1,796,364)
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	\$ 66,887	\$ 76,600	\$ 66,224	\$ (10,376)	\$ 8,688,820	\$ 9,945,800	\$ 8,840,667	\$ (1,105,133)
4.500	<b>Total Expenditures</b>	\$ 65,519,162	\$ 68,671,600	\$ 66,432,457	\$ (2,239,143)	\$ 727,740,785	\$ 756,000,800	\$ 755,486,683	\$ (514,117)
<b>Other Financing Uses</b>									
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	\$ 105	\$ -	\$ -	\$ -	\$ 3,691	\$ -	\$ 793	\$ 793
5.040	<b>Total Other Financing Uses</b>	\$ 105	\$ -	\$ -	\$ -	\$ 6,310,780	\$ 9,400,000	\$ 3,589,043	\$ (5,810,957)
5.050	<b>Total Expenditures and Other Financing Uses</b>	\$ 65,519,267	\$ 68,671,600	\$ 66,432,457	\$ (2,239,143)	\$ 734,051,565	\$ 765,400,800	\$ 759,075,725	\$ (6,325,075)
6.010	Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$ (29,989,081)	\$ (32,859,600)	\$ (30,066,953)	\$ 2,792,647	\$ 35,141,024	\$ 34,448,200	\$ 71,157,701	\$ 36,709,501
	Beginning Cash Balance	\$ 204,003,393	\$ 199,203,173	\$ 233,120,027	\$ 33,916,854	\$ 138,873,287	\$ 131,895,373	\$ 131,895,373	\$ -
	<b>Ending Cash Balance</b>	\$ 174,014,312	\$ 166,343,573	\$ 203,053,074	\$ 36,709,501	\$ 174,014,312	\$ 166,343,573	\$ 203,053,074	\$ 36,709,501



# May 2017 Financial Reports

## MANAGEMENT DISCUSSION AND ANALYSIS

Finance and Appropriations Committee presentation	June 15, 2017
Board presentation and acceptance:	June 20, 2017

*Mission: Each student is highly educated, prepared for leadership and service, and empowered for success as a citizen in a global community.*

### Year to Date Revenues and Expenditures Overview<sup>12</sup>

Year to date revenues of \$830 million are \$30.4 million over plan; +4% to plan. Year to date expenditures of \$759 million are \$6 million under plan; -0.8% to plan. Ending cash balance is \$37 million over plan at \$203 million.

CATEGORY	ACTUAL	PLAN	VARIANCE	PCT VAR.
REVENUES	\$ 830,233,427	\$ 799,849,000	\$ 30,384,427	3.8%
EXPENDITURES	\$ 759,075,725	\$ 765,400,800	\$ (6,325,075)	-0.8%
END. CASH BAL.	\$ 203,053,074	\$ 166,343,573	\$ 36,709,501	22.1%

### Revenues Year to Date

REVENUES	ACTUAL	PLAN	VARIANCE	PCT VAR.
PROPERTY TAXES	\$ 452,755,472	\$ 418,196,000	\$ 34,559,472	8.3%
STATE	\$ 349,253,585	\$ 348,266,000	\$ 987,585	0.3%
OTHER OPERATING	\$ 17,435,106	\$ 10,659,000	\$ 6,776,106	63.6%
NON-OPERATING	\$ 10,789,263	\$ 22,728,000	\$ (11,938,737)	-52.5%
TOTAL REVENUES	\$ 830,233,427	\$ 799,849,000	\$ 30,384,427	3.8%

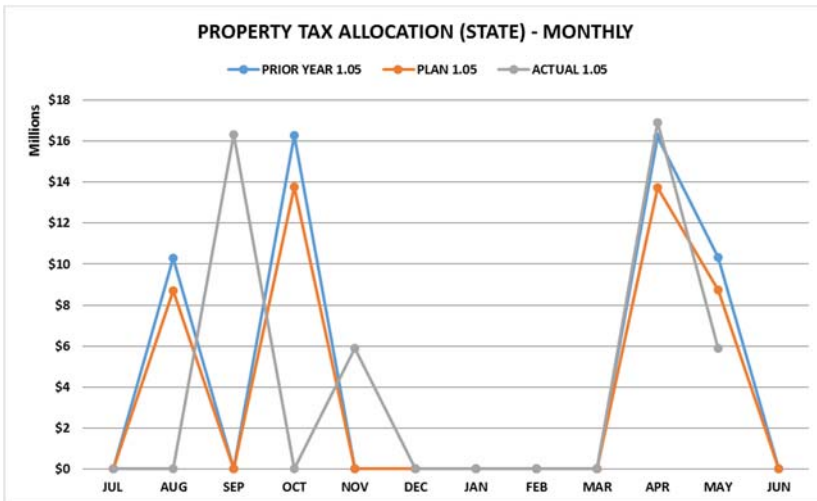
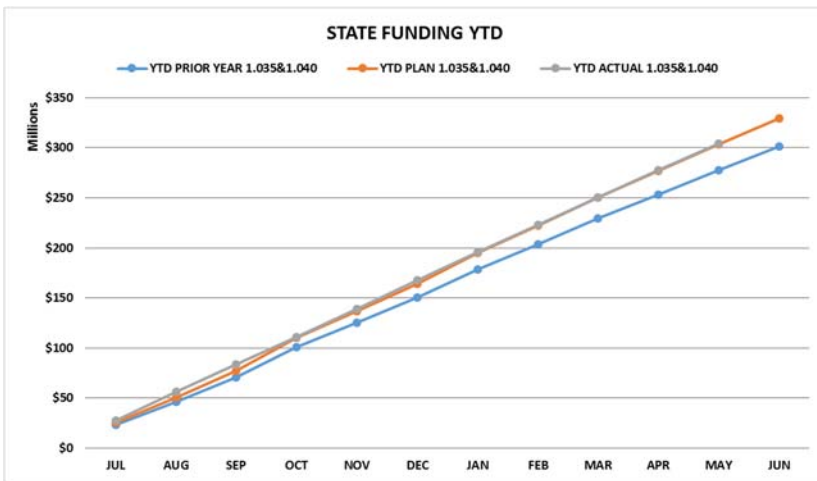
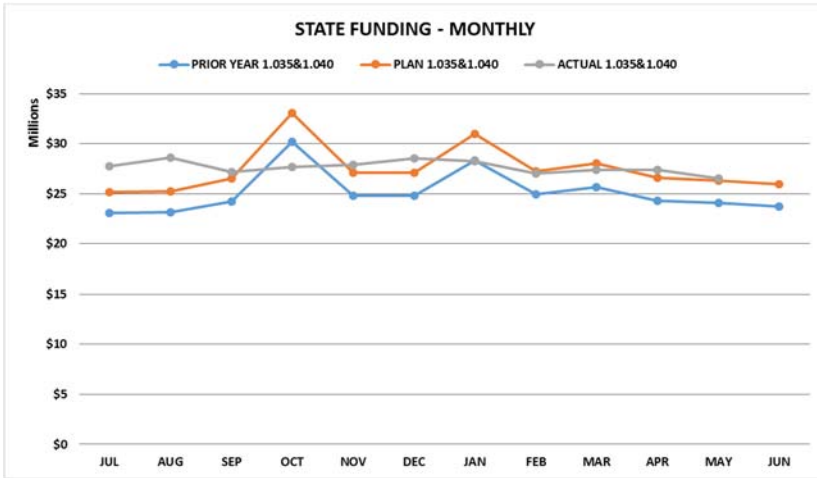
**Property Taxes** – No significant change from previous month.

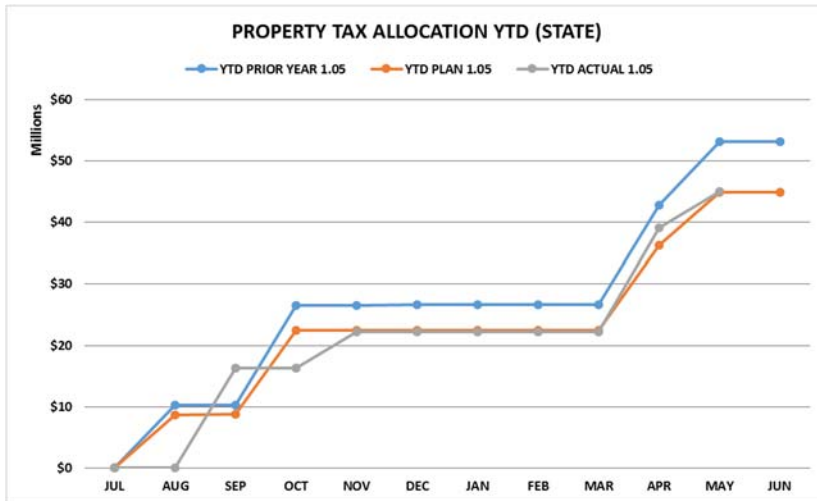
**State** – State Aid (lines 1.035 & 1.040) came in \$181,606 more than plan bringing the YTD variance to \$889,490 more than plan. Property Tax Allocation (line 1.050) was \$2,842,159 under plan offsetting the \$3,193,023 over plan last month. This is a prior year/current year timing difference. Both the Property Tax Allocation (Homestead Exemption and the 12.5% Property Tax Rollback) and the state reimbursement for personal property tax losses were anticipated in the April-May timeframe. In the aggregate for April and May the planned revenue was \$22,451,000. The actual received was \$22,801,863; a favorable variance of just \$350,863 or +1.6%. Property Tax Allocation YTD is just \$98,095 over plan or within 0.2%. June’s plan calls for \$25,950,000 in state revenue and current projections indicate approximately \$25,500,000 to be received. Should this hold true, state revenue in total (lines 1.035, 1.040 & 1.050) would end approximately \$500,000 over the annual plan of \$374,216,000 or +0.13%.

<sup>1</sup> 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.

<sup>2</sup> See Appendix A page 7 for additional data, charts and graphs.

The cash flow timing of state revenues is depicted in the following graphs.





**Other Operating** – increased \$3.2 million over plan from last month largely due to the receipt of the Medicare reimbursement of \$2.65 million which is in the plan for June based on FY16 history. As a result of this timing difference, other operating income for June should come in under plan by a like amount resulting in significant drop in this YTD variance.

**Non-Operating** – no significant change from prior month.

**Expenditures Year to Date**

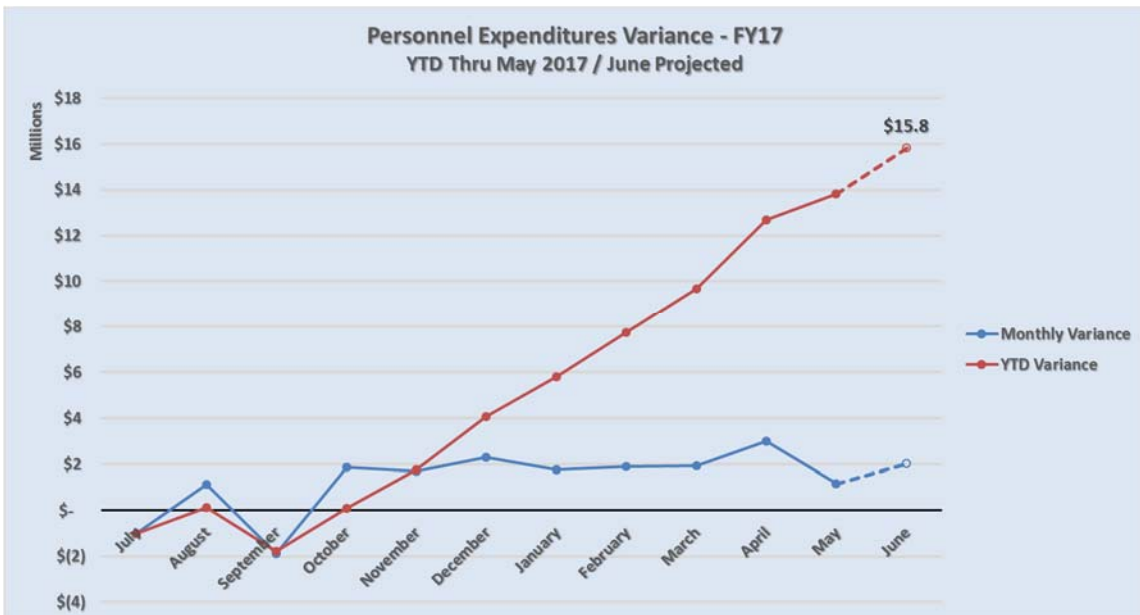
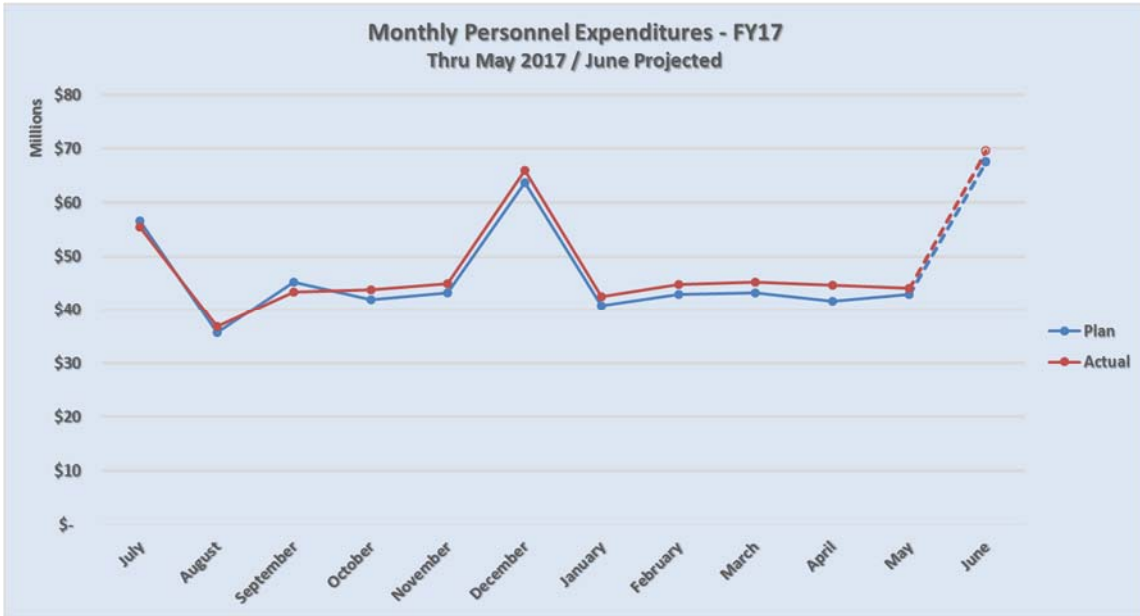
EXPENDITURES	ACTUAL	PLAN	VARIANCE	PCT VAR.
PERSONNEL	\$ 511,969,175	\$ 498,150,000	\$ 13,819,175	2.8%
NON-PERSONNEL	\$ 79,348,427	\$ 94,355,800	\$ (15,007,373)	-15.9%
COMM. SCHOOLS, ETC.	\$ 164,169,081	\$ 163,495,000	\$ 674,081	0.4%
NON-OPERATING	\$ 3,589,043	\$ 9,400,000	\$ (5,810,957)	-61.8%
TOTAL EXPENDITURES	\$ 759,075,725	\$ 765,400,800	\$ (6,325,075)	-0.8%

**Personnel** – The YTD variance increased \$1.1 million this month to \$13.8 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 plan<sup>3</sup>.

	Monthly Personnel Expenditures			
	Plan	Actual	Monthly Variance	YTD Variance
<b>July</b>	\$ 56,577,000	\$ 55,564,458	\$ (1,012,542)	\$ (1,012,542)
<b>August</b>	\$ 35,714,000	\$ 36,842,193	\$ 1,128,193	\$ 115,651
<b>September</b>	\$ 45,295,000	\$ 43,404,365	\$ (1,890,635)	\$ (1,774,984)
<b>October</b>	\$ 41,897,000	\$ 43,759,253	\$ 1,862,253	\$ 87,269
<b>November</b>	\$ 43,297,000	\$ 44,985,195	\$ 1,688,195	\$ 1,775,463
<b>December</b>	\$ 63,718,000	\$ 66,003,780	\$ 2,285,780	\$ 4,061,244

<sup>3</sup> 27<sup>th</sup> pay issue as previously discussed.

<b>January</b>	\$ 40,788,000	\$ 42,547,228	\$ 1,759,228	\$ 5,820,472
<b>February</b>	\$ 42,959,000	\$ 44,868,838	\$ 1,909,838	\$ 7,730,310
<b>March</b>	\$ 43,279,000	\$ 45,218,923	\$ 1,939,923	\$ 9,670,233
<b>April</b>	\$ 41,723,000	\$ 44,724,270	\$ 3,001,270	\$ 12,671,503
<b>May</b>	\$ 42,903,000	\$ 44,050,671	\$ 1,147,671	\$ 13,819,175



**Non-Personnel** – \$3.4 million under plan for the month bringing the YTD total to \$15 million under plan; -15.9% to plan. 91% of the \$15 million variance is attributable to the following expenditure objects<sup>4</sup>:

	REVISED BUDGET	YTD EXPENDED	Unexpended	% Expended	% Under Plan Target	\$ Under Plan Target
<b>04 – PURCHASED SERVICES</b>	<b>36,778,676</b>	<b>23,266,128</b>	<b>13,512,548</b>	<b>63%</b>	<b>26%</b>	<b>9,680,210</b>
410-PROFESSIONAL & TECHNICAL SERVI	12,052,514	8,686,911	3,365,603	72%	18%	2,109,731
420-PROPERTY SERVICES	11,597,002	8,513,119	3,083,883	73%	16%	1,875,476
441-TELEPHONE SERVICE	3,334,638	1,839,715	1,494,923	55%	34%	1,147,454
453-GAS	3,938,137	2,162,862	1,775,275	55%	35%	1,364,921
475-SPECIAL ED TUITION	2,400,000	1,144,681	1,255,319	48%	42%	1,005,239
480-PUPIL TRANSPORTATION	3,456,384	918,840	2,537,545	27%	63%	2,177,389
<b>05 – SUPPLIES &amp; MATERIALS</b>	<b>14,696,115</b>	<b>9,434,825</b>	<b>5,261,290</b>	<b>64%</b>	<b>27%</b>	<b>3,923,944</b>
510-GENERAL SUPPLIES	6,786,623	3,958,735	2,827,888	58%	33%	2,210,305
516-SOFTWARE MATERIAL	3,063,029	1,912,978	1,150,050	62%	28%	871,315
582-FUEL TO OPERATE MOTOR VEHICLES	4,846,463	3,563,111	1,283,352	74%	17%	842,324
<b>Total</b>	<b>51,474,790</b>	<b>32,700,952</b>	<b>18,773,838</b>	<b>64%</b>	<b>26%</b>	<b>13,604,154</b>

**Community Schools** – The May #2 payment revealed an overall decrease in the annual deduction to \$178,771,974; \$699,993 less for Community Schools, \$22,711 less for STEM Schools, and \$17,484 less for Scholarships Transfers. Reexamining the other charges within 478/479 object codes, the balance of plan remaining, and the balance of the Community and STEM schools and scholarship transfers remaining indicates that we will be within our appropriation for the fiscal year.

	Appropriations	ODE <sup>5</sup>
Estimated Annual Expenditures	\$ 180,000,000	\$ 178,771,974
Misc. Deductions Not Included	\$ -	\$ 839,128
<b>Total Estimated Annual Expenditures</b>	<b>\$ 180,000,000</b>	<b>\$ 179,611,103</b>
YTD Expended	\$ 164,169,081	\$ 164,169,081
Balance of Plan / Deductions	\$ 14,948,600	\$ 15,442,021
<b>Projected Annual Expenditures</b>	<b>\$ 179,117,681</b>	<b>\$ 179,611,103</b>

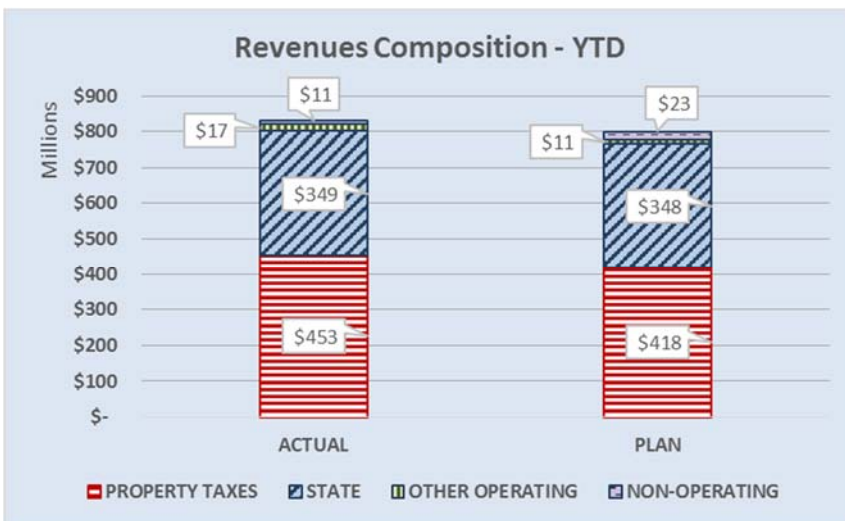
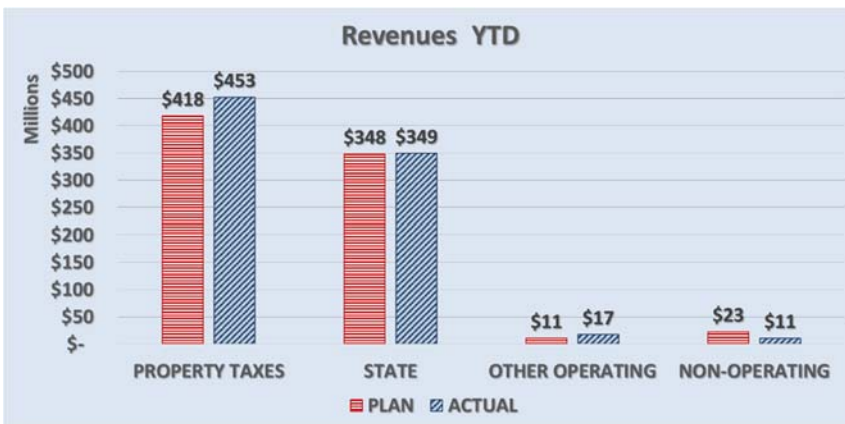
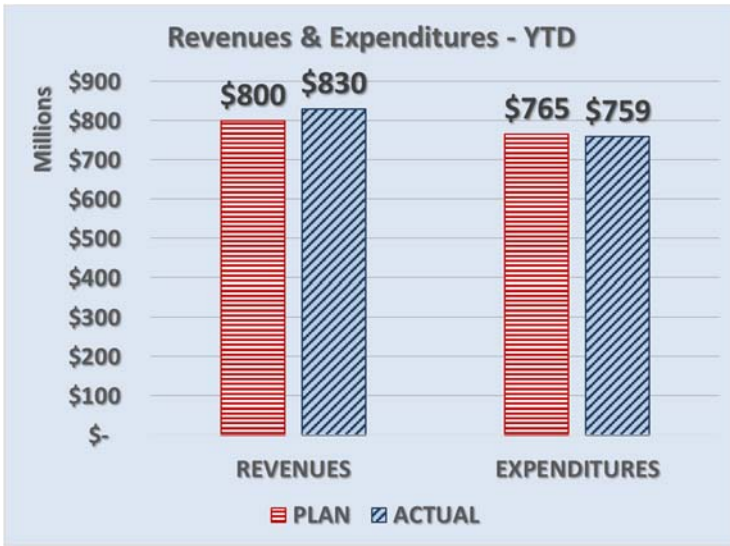
<sup>4</sup> The Plan target for Purchased Services (400s) is 90% and Supplies and Materials (500s) is 91%.

<sup>5</sup> Based on May #2 SFPR.

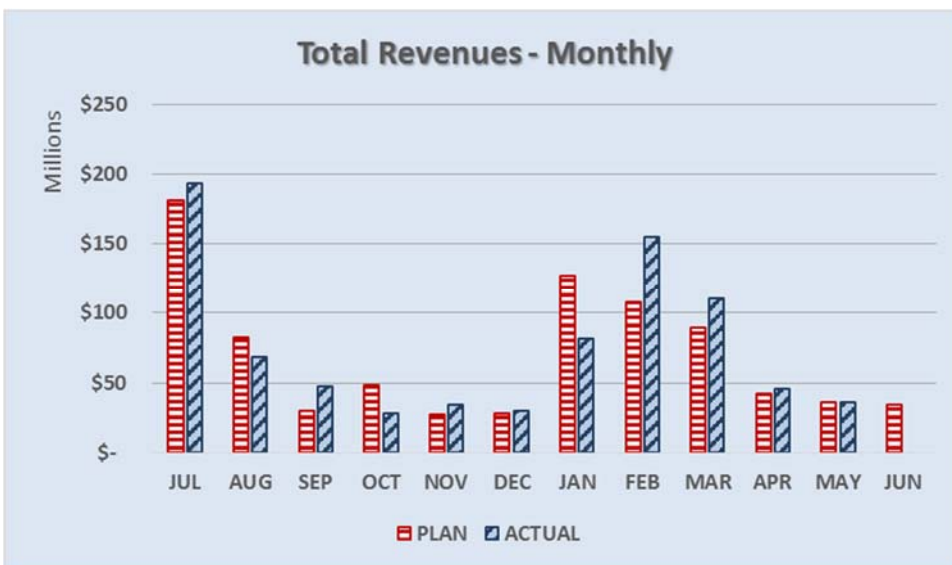
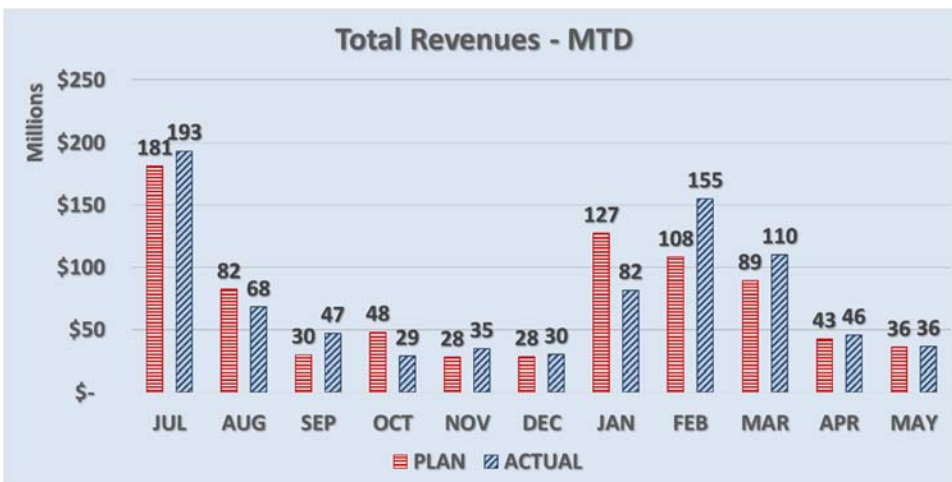
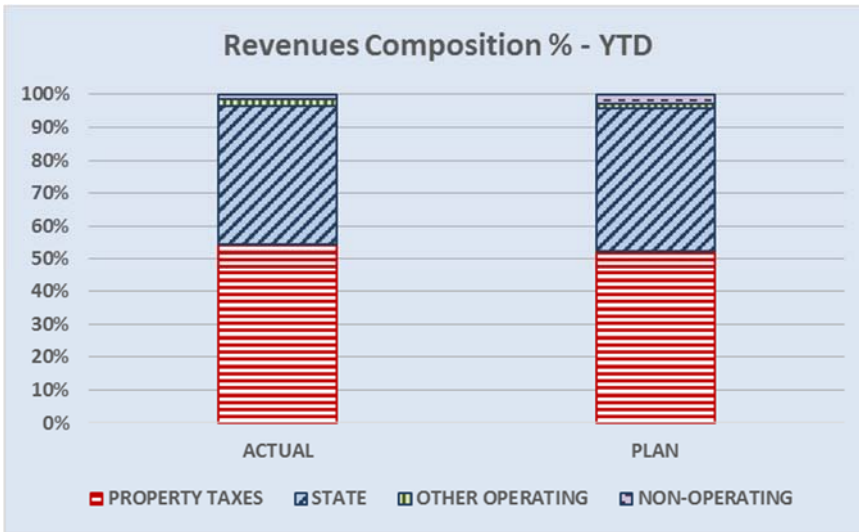
Annual Transfer Amounts From Bi-Monthly Payments (SFPRs)				
	COMMUNITY SCHOOL	STEM SCHOOL	SCHOLARSHIP TRANSF	TOTAL
JUL#1	\$ 139,974,218	\$ 2,795,327	\$ 23,470,512	\$ 166,240,058
JUL#2	\$ 139,925,639	\$ 2,831,174	\$ 23,470,512	\$ 166,227,325
AUG#1	\$ 139,925,639	\$ 2,831,174	\$ 23,470,512	\$ 166,227,325
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
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
May#1	\$ 146,789,562	\$ 3,299,486	\$ 29,435,868	\$ 179,524,916
May#2	\$ 146,089,569	\$ 3,276,775	\$ 29,405,631	\$ 178,771,974
Jun#1	\$ 146,089,569	\$ 3,276,775	\$ 29,408,788	\$ 178,775,132

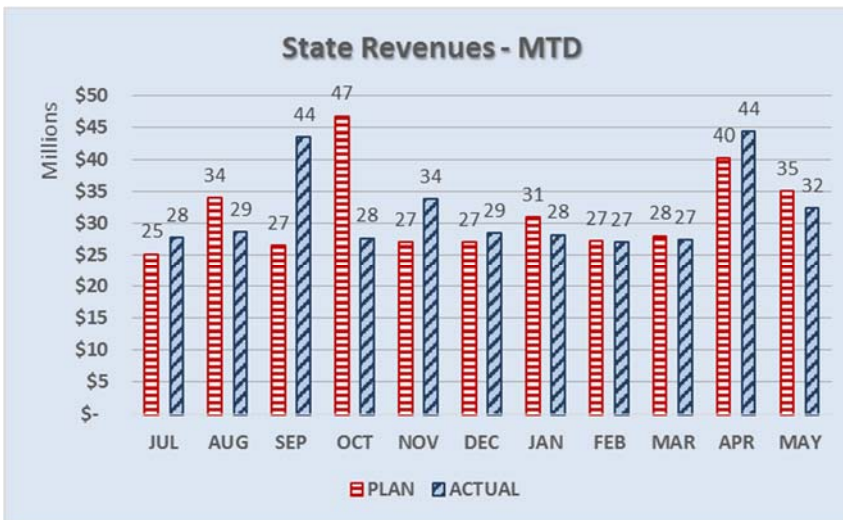
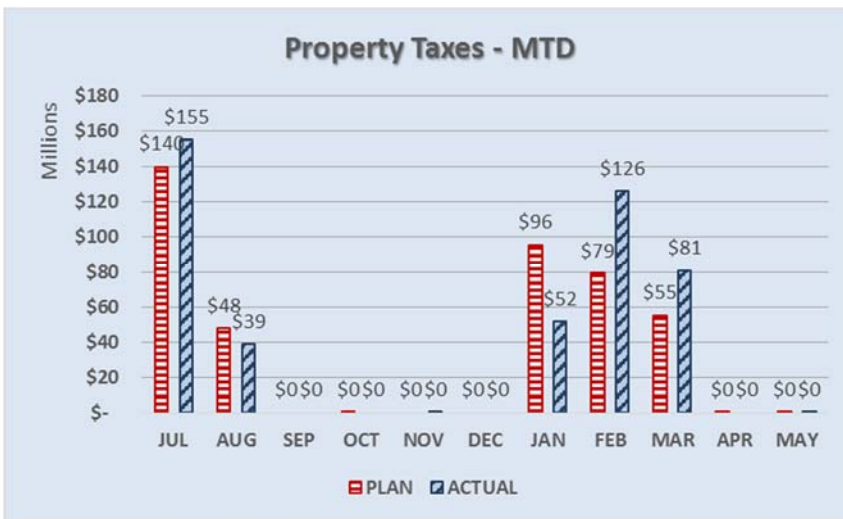
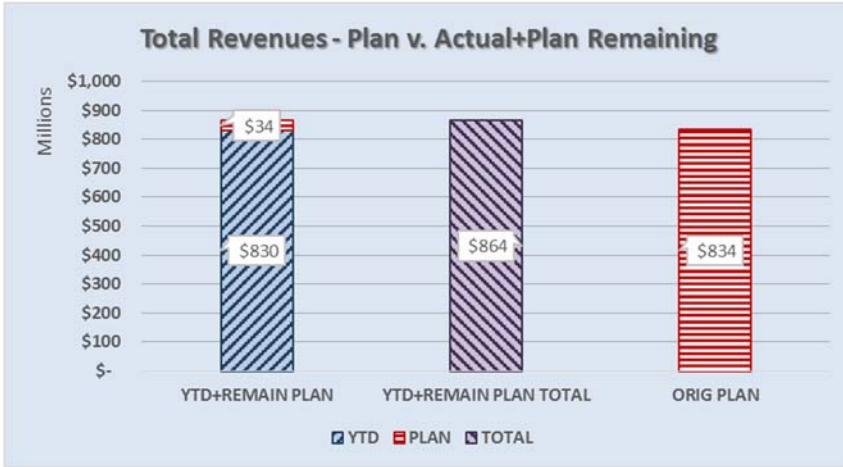
**Non-Operating** – No change from prior month.

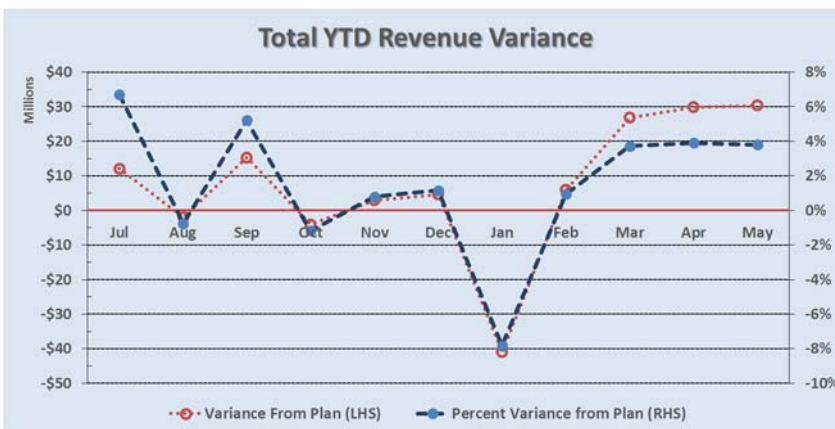
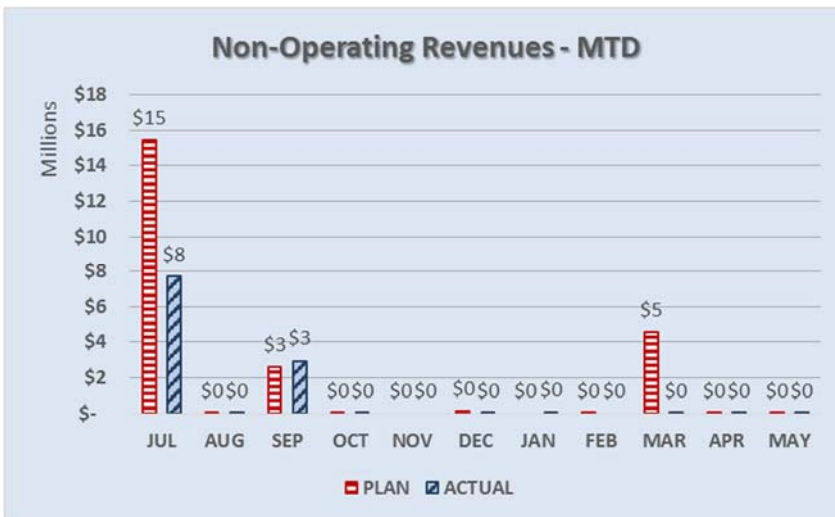
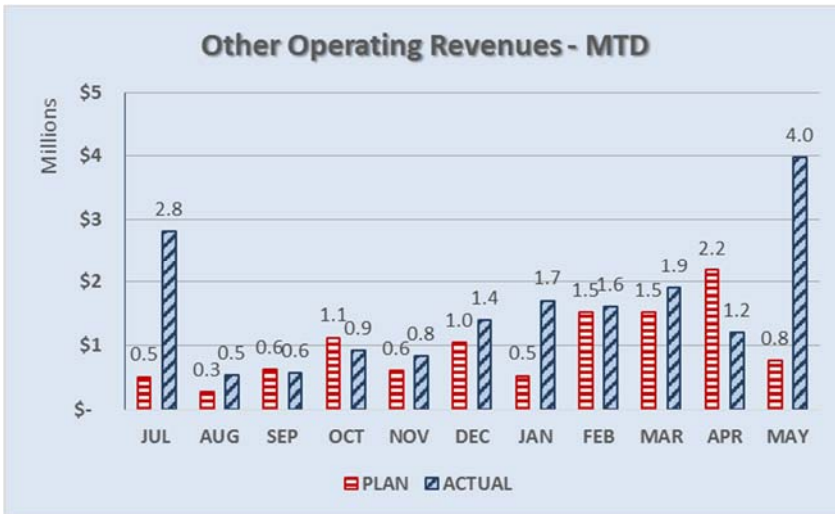
Appendix A – Supplemental Data, Graphs and Charts

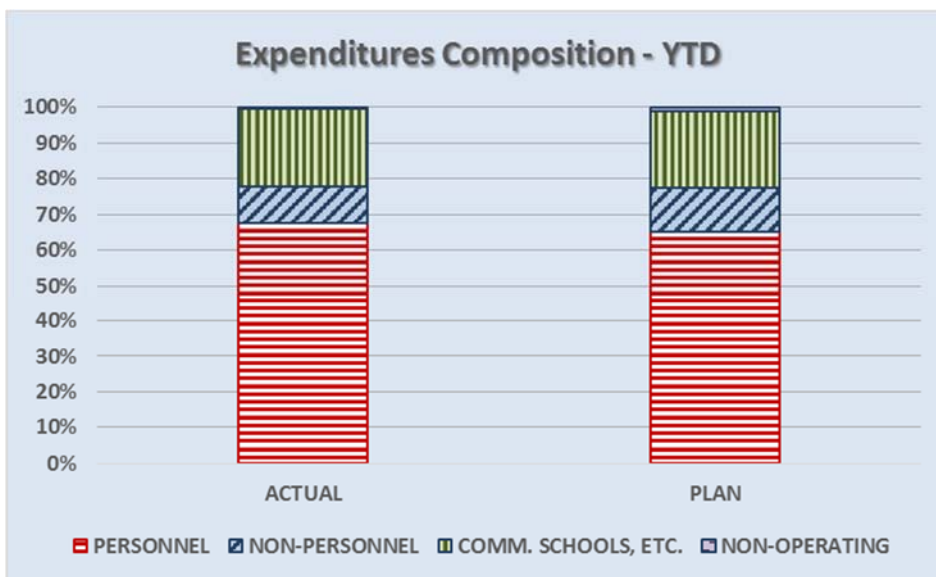
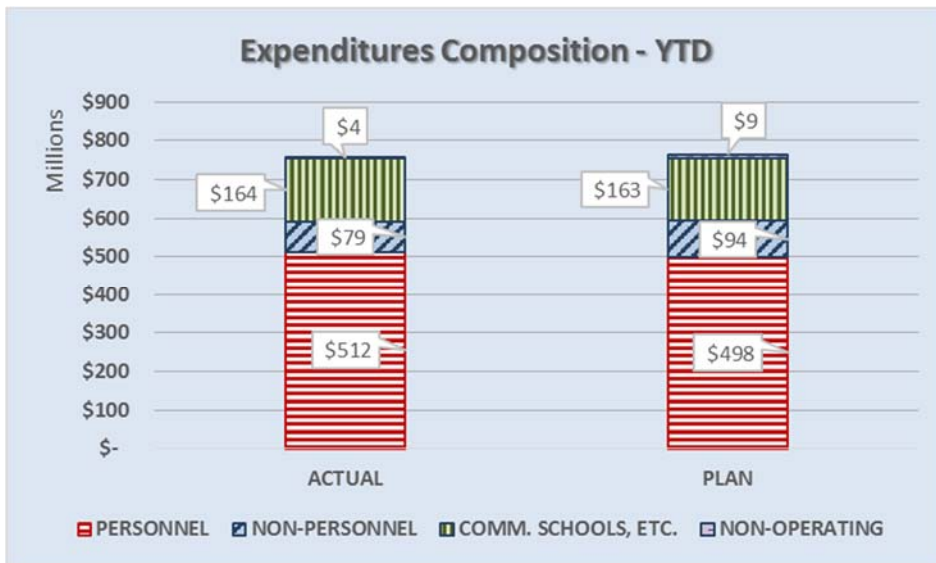
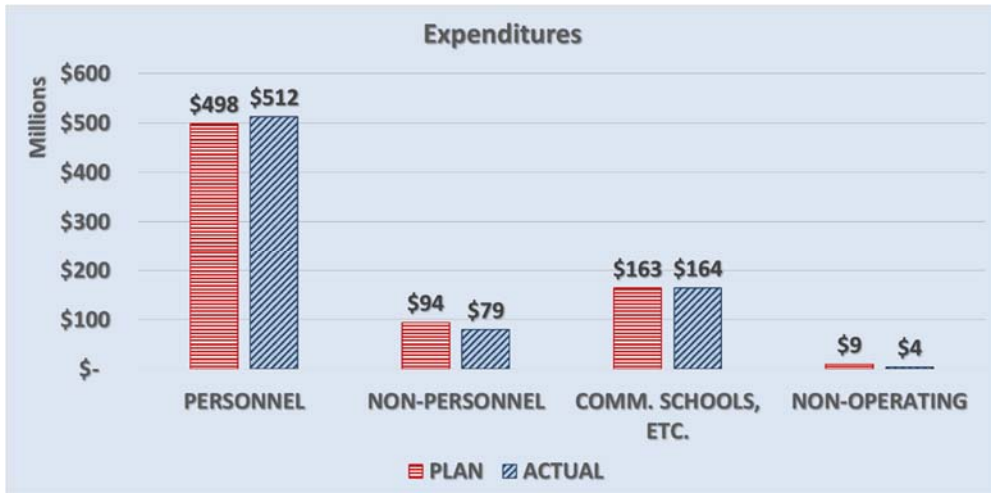




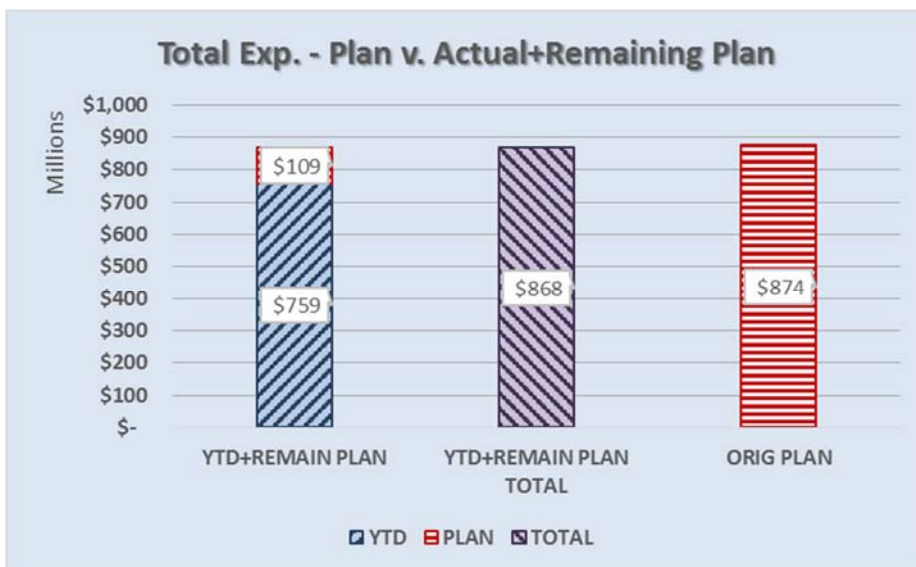
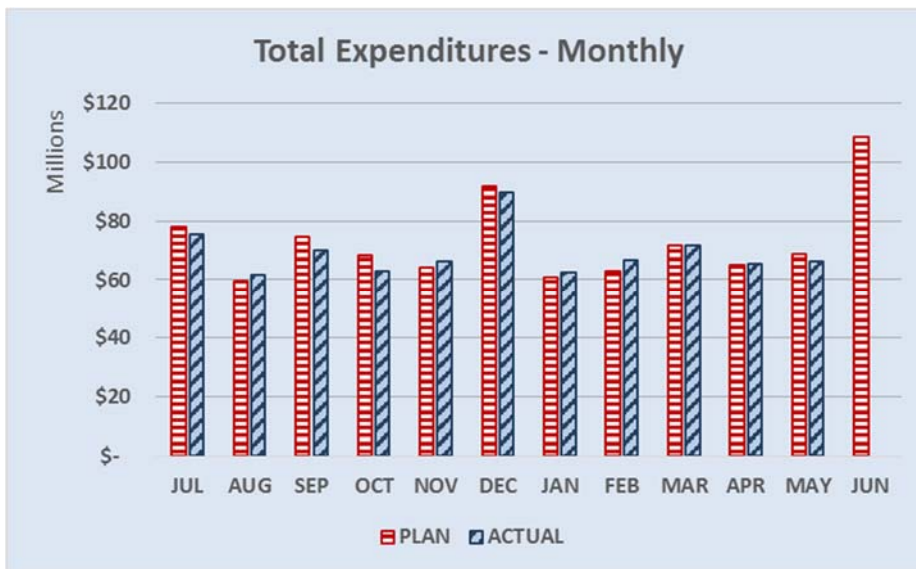
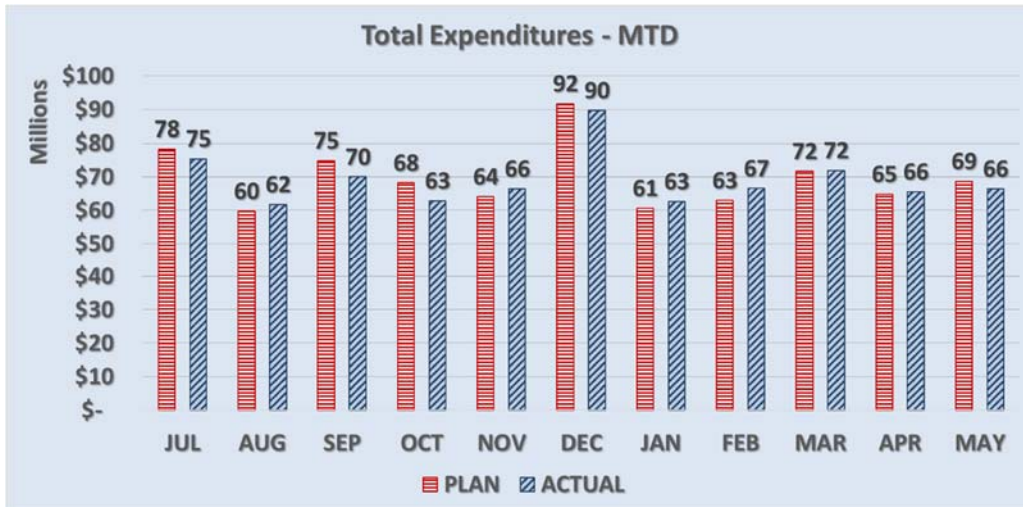


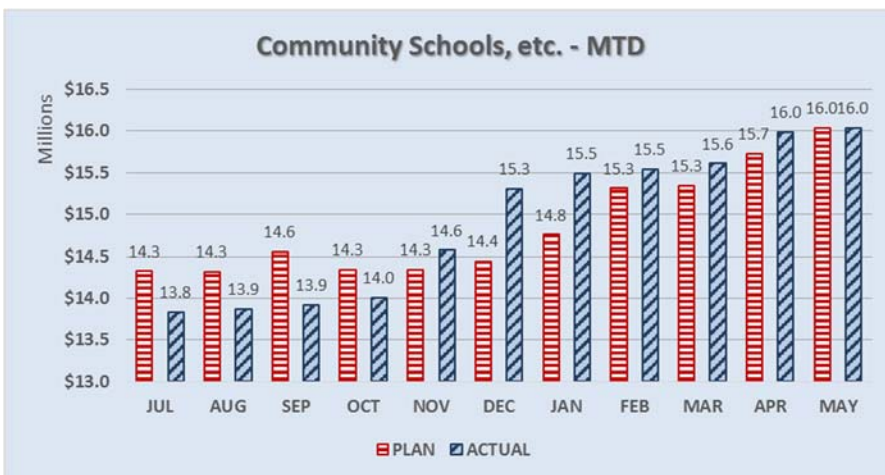
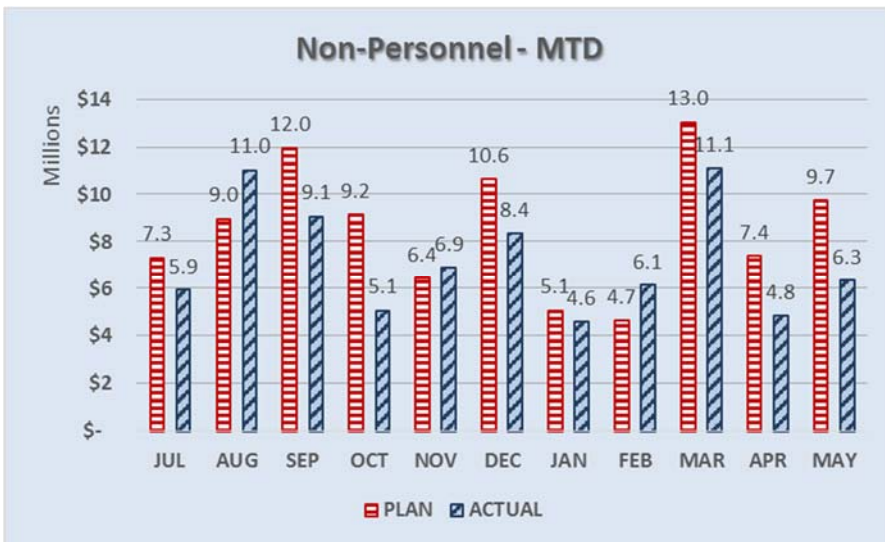
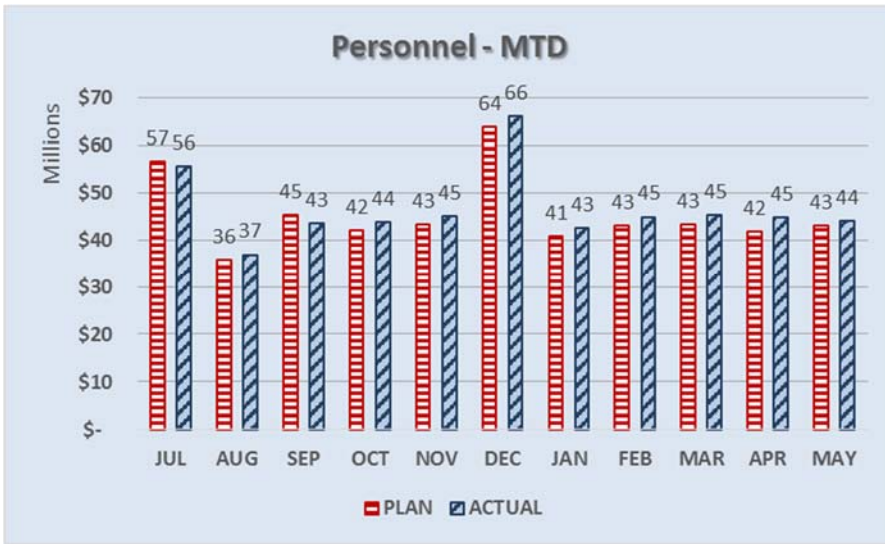


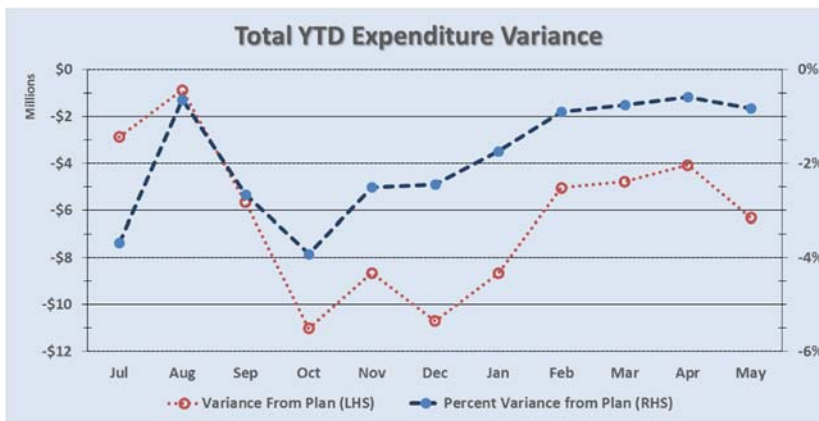
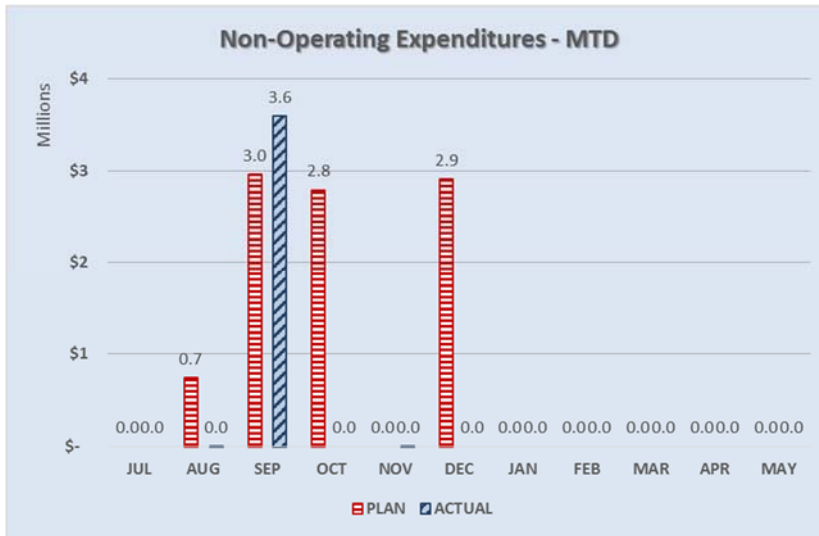




The Columbus City School District does not discriminate based upon sex, race, color, national origin, religion, age, disability, sexual orientation, gender identity/expression, ancestry, familial status or military status with regard to admission, access, treatment or employment. This policy is applicable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







**CHANGE FROM PREVIOUS MONTH: ACTUAL / PLAN / VARIANCE<sup>6</sup>**

REVENUES	ACTUAL	PLAN	VARIANCE
PROPERTY TAXES	\$ 1,299	\$ 1,000	\$ 299
STATE	\$ 32,392,447	\$ 35,053,000	\$ (2,660,553)
OTHER OPERATING	\$ 3,971,303	\$ 756,000	\$ 3,215,303
NON-OPERATING	\$ 455	\$ 2,000	\$ (1,545)
<b>TOTAL REVENUES</b>	<b>\$ 36,365,504</b>	<b>\$ 35,812,000</b>	<b>\$ 553,504</b>

EXPENDITURES	ACTUAL	PLAN	VARIANCE
PERSONNEL	\$ 44,050,671	\$ 42,903,000	\$ 1,147,671
NON-PERSONNEL	\$ 6,349,391	\$ 9,736,600	\$ (3,387,209)
COMM. SCHOOLS, ETC.	\$ 16,032,394	\$ 16,032,000	\$ 394
NON-OPERATING	\$ -	\$ -	\$ -
<b>TOTAL EXPENDITURES</b>	<b>\$ 66,432,457</b>	<b>\$ 68,671,600</b>	<b>\$ (2,239,143)</b>

<sup>6</sup> Equivalent to current month's results.