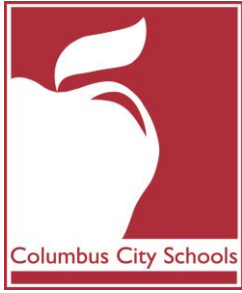


**Columbus City Schools  
June - Fiscal Year 2017**

		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	\$ -	\$ -	\$ -	\$ -	\$ 31,428	\$ 9,000	\$ 4,567	\$ (4,433)
1.035 + 1.040	State Aid	\$ 23,734,200	\$ 25,950,000	\$ 25,874,251	\$ (75,749)	\$ 301,259,700	\$ 329,259,000	\$ 330,072,741	\$ 813,741
1.045	Restricted Fed. Grants	\$ 241,807	\$ 242,000	\$ -	\$ (242,000)	\$ 483,614	\$ 484,000	\$ 437,697	\$ (46,303)
1.050	Property Tax Allocation	\$ -	\$ -	\$ -	\$ -	\$ 53,154,974	\$ 44,957,000	\$ 45,055,095	\$ 98,095
1.060	All Other Revenues	\$ 11,657,848	\$ 7,762,000	\$ 8,760,672	\$ 998,672	\$ 27,305,927	\$ 18,179,000	\$ 25,758,080	\$ 7,579,080
1.070	<b>Total Revenues</b>	\$ 35,633,855	\$ 33,954,000	\$ 34,634,922	\$ 680,922	\$ 788,402,110	\$ 811,075,000	\$ 854,079,086	\$ 43,004,086
<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	\$ 4,584	\$ 2,000	\$ 19,277	\$ 17,277	\$ 376,175	\$ 148,000	\$ 136,686	\$ (11,314)
2.070	<b>Total Other Financing Sources</b>	\$ 4,584	\$ 2,000	\$ 19,277	\$ 17,277	\$ 16,428,918	\$ 22,730,000	\$ 10,808,541	\$ (11,921,459)
2.080	<b>Total Revenues and Other Financing Sources</b>	\$ 35,638,439	\$ 33,956,000	\$ 34,654,200	\$ 698,200	\$ 804,831,028	\$ 833,805,000	\$ 864,887,626	\$ 31,082,626
<b>Expenditures</b>									
3.010 + 3.020	Personnel related	\$ 46,345,863	\$ 67,550,000	\$ 67,005,817	\$ (544,183)	\$ 543,913,087	\$ 565,700,000	\$ 578,974,991	\$ 13,274,991
3.030	Purchased Services	\$ 5,314,264	\$ 6,700,000	\$ 3,770,852	\$ (2,929,148)	\$ 50,990,673	\$ 64,300,000	\$ 51,936,072	\$ (12,363,928)
3.030	Charter Schools, STEM, Scholarship, etc. (478, 479)	\$ 15,307,119	\$ 16,505,000	\$ 15,834,503	\$ (670,497)	\$ 166,933,775	\$ 180,000,000	\$ 180,003,585	\$ 3,585
3.040	Supplies and Materials	\$ 1,726,226	\$ 1,810,000	\$ 1,981,875	\$ 171,875	\$ 18,969,766	\$ 19,900,000	\$ 17,611,867	\$ (2,288,133)
3.050	Capital Outlay	\$ 695,290	\$ 1,080,000	\$ 866,155	\$ (213,845)	\$ 3,989,088	\$ 6,200,000	\$ 4,189,791	\$ (2,010,209)
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	\$ 594,847	\$ 600,000	\$ 574,097	\$ (25,903)	\$ 1,211,519	\$ 1,200,000	\$ 1,168,944	\$ (31,056)
4.300	Other Objects	\$ 47,364	\$ 54,200	\$ 35,049	\$ (19,151)	\$ 8,736,184	\$ 10,000,000	\$ 8,875,716	\$ (1,124,284)
4.500	<b>Total Expenditures</b>	\$ 70,030,973	\$ 94,299,200	\$ 90,068,348	\$ (4,230,852)	\$ 797,771,758	\$ 850,300,000	\$ 845,555,031	\$ (4,744,969)
<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	\$ 7,726,404	\$ 14,300,000	\$ 10,241,811	\$ (4,058,189)	\$ 10,808,889	\$ 20,000,000	\$ 10,241,811	\$ (9,758,189)
5.030	All Other Financing Uses	\$ -	\$ -	\$ -	\$ -	\$ 3,691	\$ -	\$ 793	\$ 793
5.040	<b>Total Other Financing Uses</b>	\$ 7,726,404	\$ 14,300,000	\$ 10,241,811	\$ (4,058,189)	\$ 14,037,184	\$ 23,700,000	\$ 13,830,853	\$ (9,869,147)
5.050	<b>Total Expenditures and Other Financing Uses</b>	\$ 77,757,377	\$ 108,599,200	\$ 100,310,158	\$ (8,289,042)	\$ 811,808,943	\$ 874,000,000	\$ 859,385,884	\$ (14,614,116)
6.010	Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$ (42,118,938)	\$ (74,643,200)	\$ (65,655,959)	\$ 8,987,241	\$ (6,977,914)	\$ (40,195,000)	\$ 5,501,743	\$ 45,696,743
	Beginning Cash Balance	\$ 174,014,312	\$ 166,343,573	\$ 203,053,074	\$ 36,709,501	\$ 138,873,287	\$ 131,895,373	\$ 131,895,373	\$ -
	<b>Ending Cash Balance</b>	\$ 131,895,373	\$ 91,700,373	\$ 137,397,116	\$ 45,696,743	\$ 131,895,373	\$ 91,700,373	\$ 137,397,116	\$ 45,696,743



# June 2017 Financial Reports

## MANAGEMENT DISCUSSION AND ANALYSIS

Finance and Appropriations Committee presentation August 10, 2017

Board presentation and acceptance: August 15, 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 \$865 million are \$31 million over plan; +3.7% to plan. Year to date expenditures of \$859 million are \$14.6 million under plan; -1.7% to plan. Ending cash balance is \$46 million over plan at \$137 million.

CATEGORY	ACTUAL	PLAN	VARIANCE	PCT VAR.
REVENUES	\$ 864,887,626	\$ 833,805,000	\$ 31,082,626	3.7%
EXPENDITURES	\$ 859,385,884	\$ 874,000,000	\$ (14,614,116)	-1.7%
END. CASH BAL.	\$ 137,397,116	\$ 91,700,373	\$ 45,696,743	49.8%

### Revenues Year to Date

REVENUES	ACTUAL	PLAN	VARIANCE	PCT VAR.
PROPERTY TAXES	\$ 452,755,472	\$ 418,196,000	\$ 34,559,472	8.3%
STATE	\$ 375,127,836	\$ 374,216,000	\$ 911,836	0.2%
OTHER OPERATING	\$ 26,195,777	\$ 18,663,000	\$ 7,532,777	40.4%
NON-OPERATING	\$ 10,808,541	\$ 22,730,000	\$ (11,921,459)	-52.4%
TOTAL REVENUES	\$ 864,887,626	\$ 833,805,000	\$ 31,082,626	3.7%

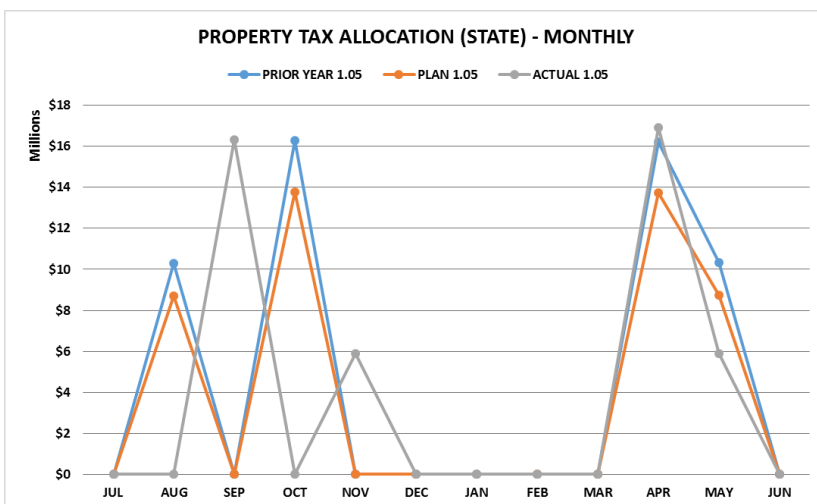
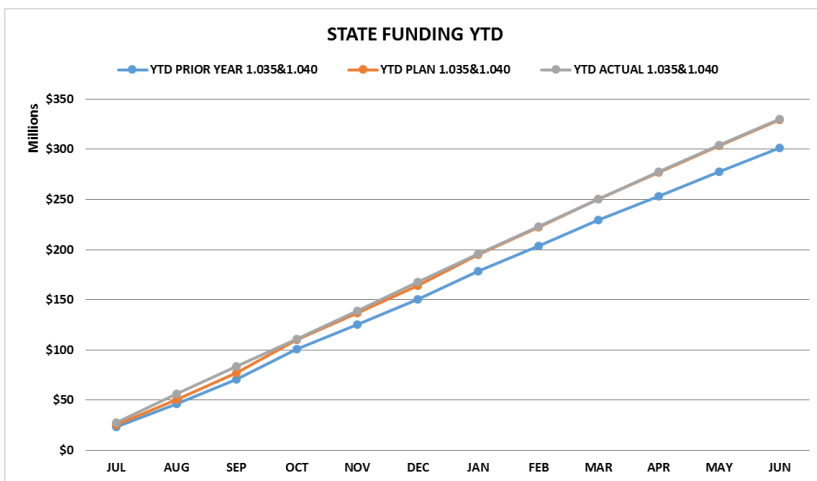
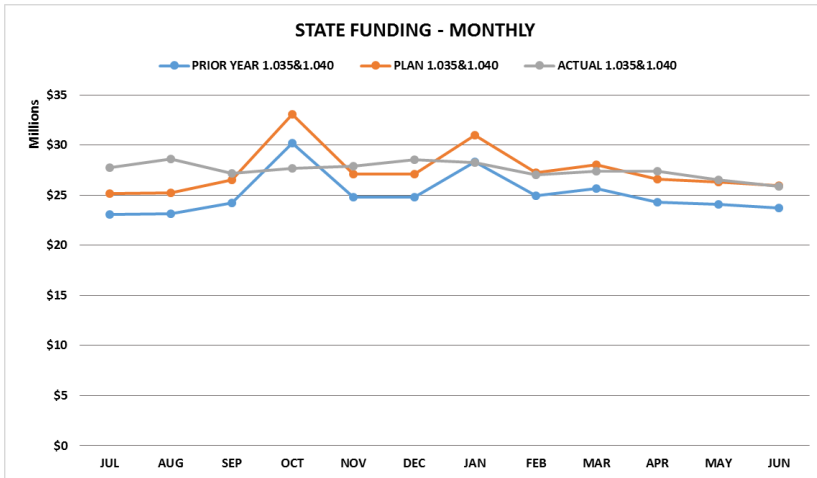
**Property Taxes** – No significant change from previous month. The variance for the fiscal year is the result of the monthly cash flow plan not including estimated revenue from the 5.58 mill operating levy approved in November 2016.

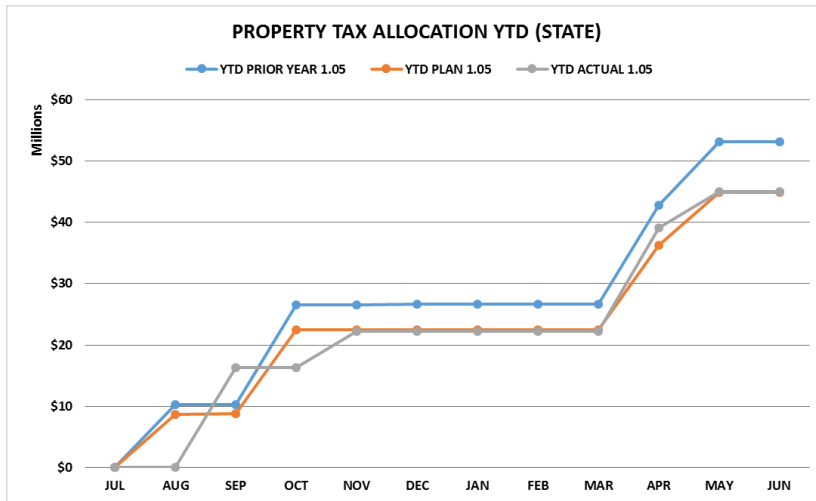
**State** – State Aid (lines 1.035 & 1.040) came in just \$75,749 below plan bringing the YTD variance to \$813,741 more than plan. Property Tax Allocation (line 1.050) was unchanged for the month at just \$98,095 over plan. Combined, state sources of revenue are within 0.2% of plan.

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

<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.





**Other Operating** – Although a significant drop in the YTD variance was expected due to timing related to Medicaid reimbursement, the Win-Win payments (\$4.7 million) and the indirect cost reimbursement (\$2.5 million), and the auxiliary services administrative fee (\$315,000) drove the YTD variance \$756,000 higher to +\$7.5 million for the year.

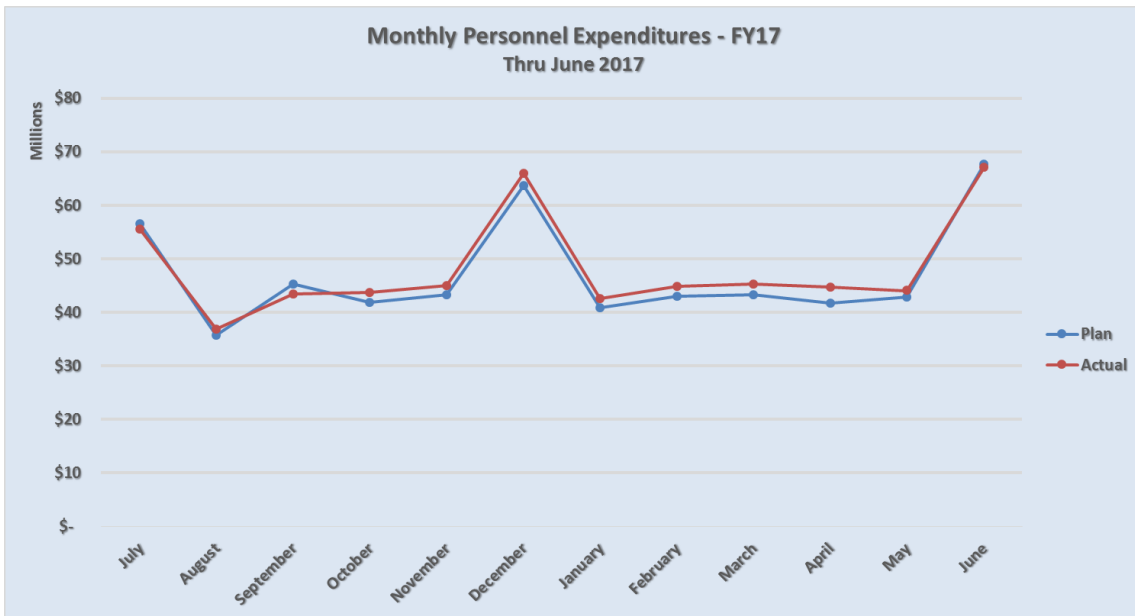
**Non-Operating** – Little changed from prior month, this line finished the year at \$12 million under plan all due to the activity in Advances-In. Advances-In and Advance-Out are planned to offset one another - \$20 million in, \$20 million out. This year Advances-Out exceeded Advances-In by \$3.5 million. The amount of both Advances-In and Advances-Out is driven by the cash flow needs of other funds.

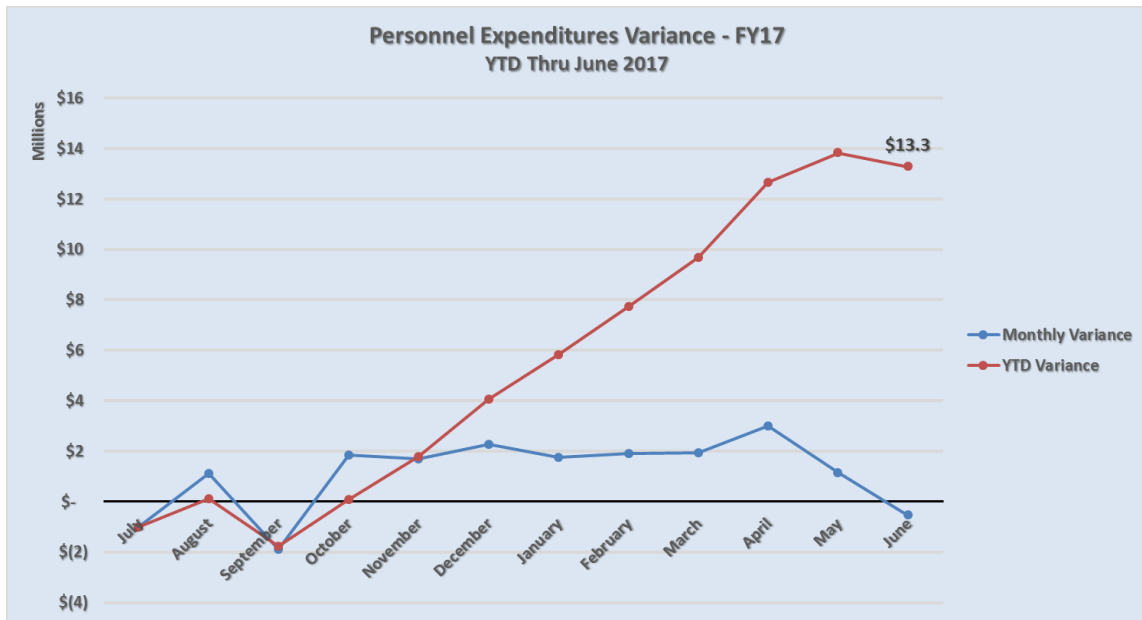
**Expenditures Year to Date**

EXPENDITURES	ACTUAL	PLAN	VARIANCE	PCT VAR.
PERSONNEL	\$ 578,974,991	\$ 565,700,000	\$ 13,274,991	2.3%
NON-PERSONNEL	\$ 86,576,455	\$ 104,600,000	\$ (18,023,545)	-17.2%
COMM. SCHOOLS, ETC.	\$ 180,003,585	\$ 180,000,000	\$ 3,585	0.0%
NON-OPERATING	\$ 13,830,853	\$ 23,700,000	\$ (9,869,147)	-41.6%
TOTAL EXPENDITURES	\$ 859,385,884	\$ 874,000,000	\$ (14,614,116)	-1.7%

**Personnel** – The YTD variance declined slightly this month by \$544,183 to end the year at \$13.3 million over plan. This variance is largely due to the 27<sup>th</sup> pay that occurred based on the payroll calendar for 26 pays annually. Earlier in the fiscal year we projected a variance of approximately \$16 million over plan.

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
<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
<b>June</b>	\$ 67,550,000	\$ 67,005,817	\$ (544,183)	\$ 13,274,991





**Non-Personnel** – Another \$3 million under plan this month bringing the YTD total to \$18 million under plan; -17% to plan. 96% of the \$18 million variance is attributable to the following expenditure objects:

	REVISED BUDGET	YTD EXPENDED	Unexpended/Under Plan
<b>04 – PURCHASED SERVICES</b>	<b>37,695,487</b>	<b>\$25,377,315</b>	<b>\$12,318,173</b>
410-PROFESSIONAL & TECHNICAL SERVI	12,057,614	\$9,183,527	\$2,874,088
420-PROPERTY SERVICES	11,706,502	\$9,099,473	\$2,607,029
453-GAS	3,938,137	\$2,241,053	\$1,697,084
471-TUITION PAID TO OTHER DIST IN	4,136,850	\$2,777,938	\$1,358,912
475-SPECIAL ED TUITION	2,400,000	\$1,144,681	\$1,255,319
480-PUPIL TRANSPORTATION	3,456,384	\$930,643	\$2,525,741
<b>05 – SUPPLIES &amp; MATERIALS</b>	<b>21,394,189</b>	<b>\$16,360,674</b>	<b>\$5,033,515</b>
510-GENERAL SUPPLIES	6,735,919	\$4,809,646	\$1,926,273
516-SOFTWARE MATERIAL	3,063,029	\$1,978,968	\$1,084,060
524-SUPPLEMENTAL TEXTBOOKS	1,850,766	\$1,705,213	\$145,553
570-SUPPLY/MATERIAL OPERATION/MNT/	2,761,618	\$2,267,372	\$494,246
581-SUPPLIES & PARTS FOR MNT & RP	2,136,395	\$1,782,469	\$353,926
582-FUEL TO OPERATE MOTOR VEHICLES	4,846,463	\$3,817,007	\$1,029,457
<b>Grand Total</b>	<b>59,089,676</b>	<b>\$41,737,989</b>	<b>\$17,351,687</b>

We are in the process of reviewing with budget managers the reasons for these items running under expectations. The outcome from these reviews will factor into the development of the monthly cash flow plan for next year.

**Community Schools** – This line ended the year right on target despite the fact that the charges included some items (e.g. College Credit Plus, youth services and other tuition) that were not originally factored into the cash flow plan.

	Appropriations	ODE <sup>3</sup>
Estimated Annual Expenditures	\$180,000,000	\$178,903,518
Misc. Deductions Not Included	\$ -	\$1,100,067
<b>Total Estimated Annual Expenditures</b>	<b><u>\$180,000,000</u></b>	<b><u>\$180,003,585</u></b>
YTD Expended	\$180,003,585	\$180,003,585
Balance of Plan / Deductions	<u>\$0</u>	<u>\$0</u>
<b>Projected Annual Expenditures</b>	<b><u>\$180,003,585</u></b>	<b><u>\$180,003,585</u></b>

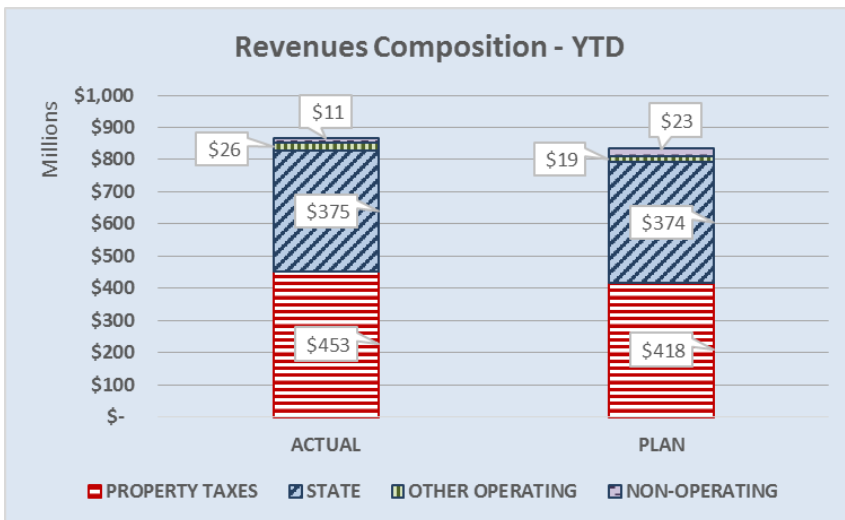
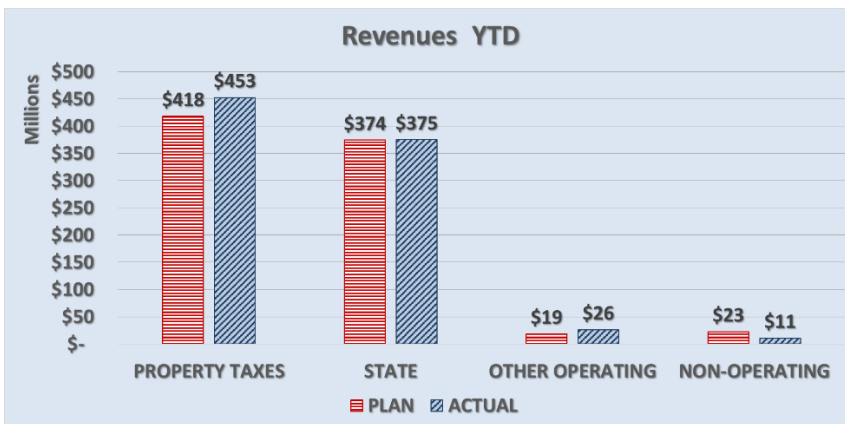
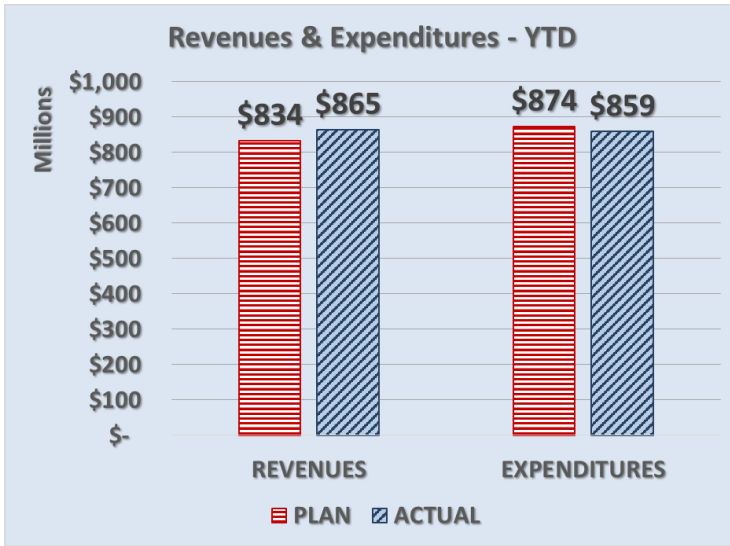
<sup>3</sup> Based on June #2 SFPR.

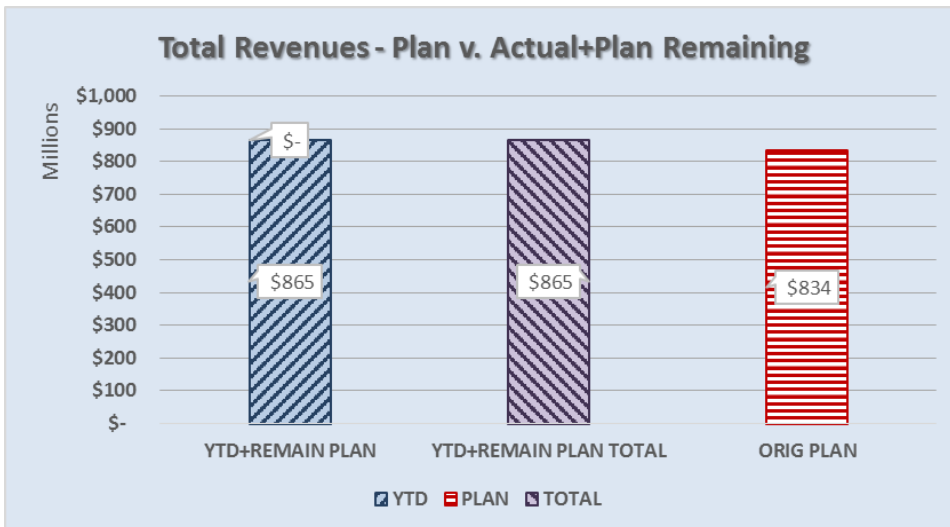
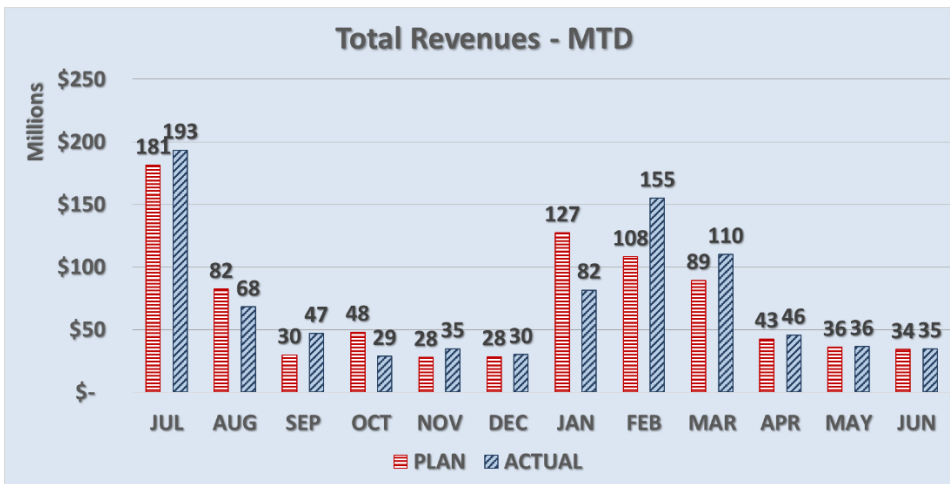
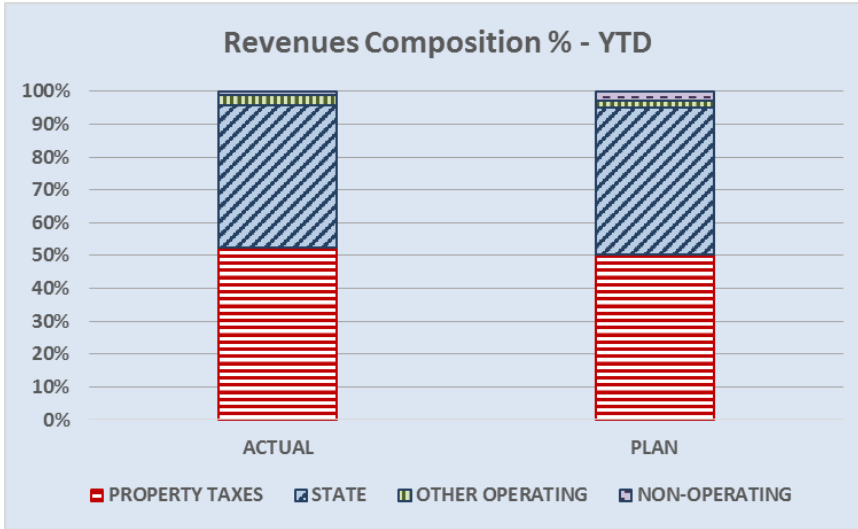
Annual Transfer Amounts From Bi-Monthly Payments (SFPRs)				
	COMMUNITY SCHOOL	STEM SCHOOL	SCHOLARSHIP TRANSF	TOTAL
JUL#1	\$ 139,974,218	\$ 2,795,327	\$ 23,470,512	\$ 166,240,058
JUL#2	\$ 139,925,639	\$ 2,831,174	\$ 23,470,512	\$ 166,227,325
AUG#1	\$ 139,925,639	\$ 2,831,174	\$ 23,470,512	\$ 166,227,325
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
Jun#2	\$ 146,206,184	\$ 3,300,050	\$ 29,397,283	\$ 178,903,518

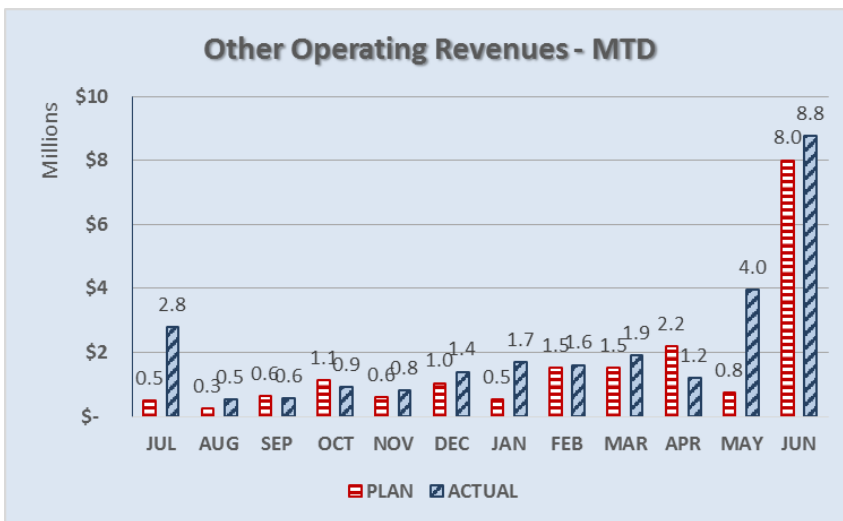
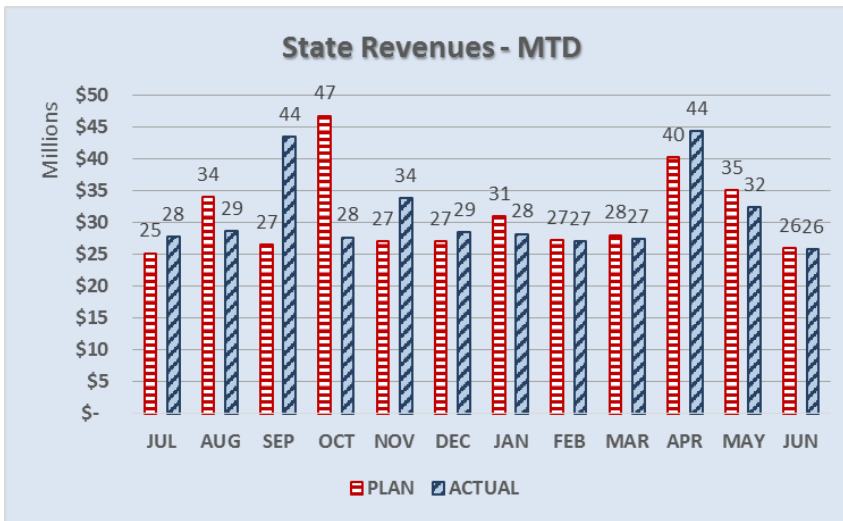
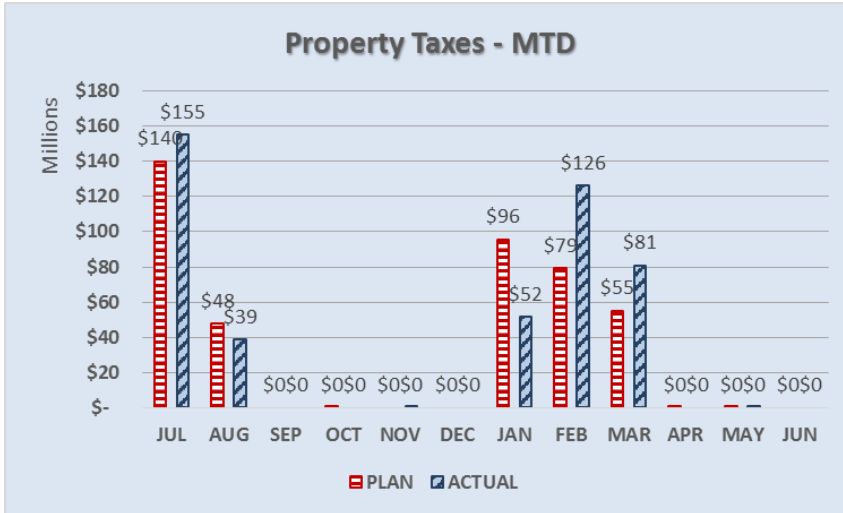
**Non-Operating** – Fell \$4 million under plan this month ending the year at \$9.9 million under plan. This significant variance is solely due to planning for Advances-Out as discussed above under “Non-Operating Revenue”.

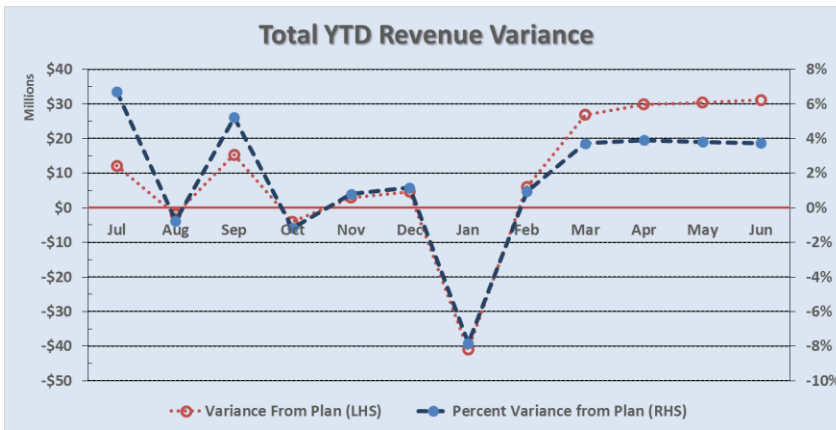
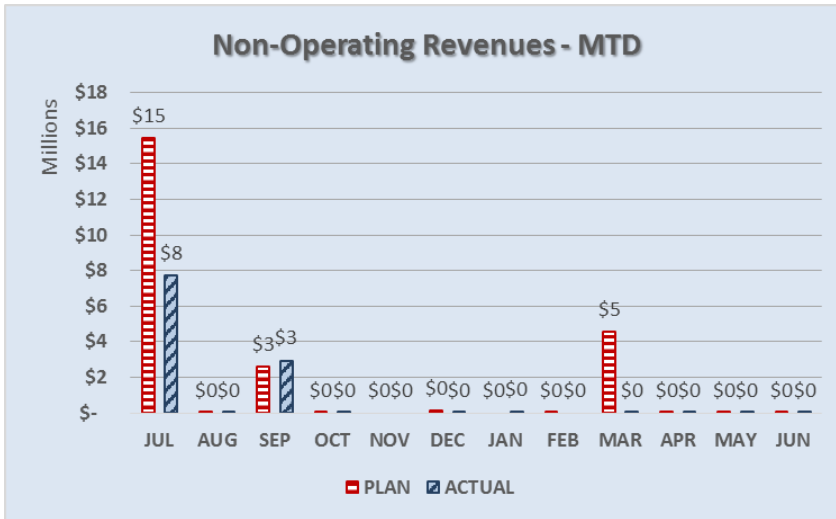


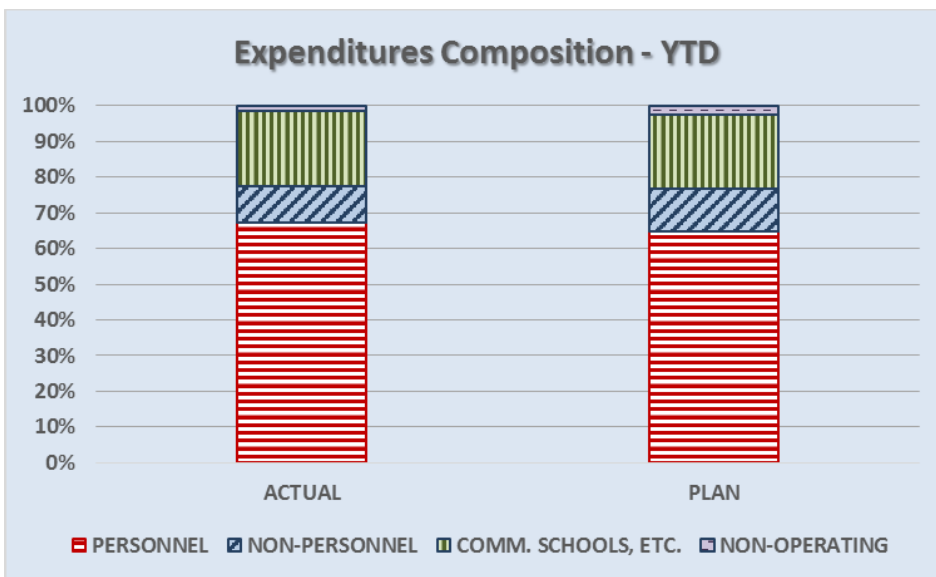
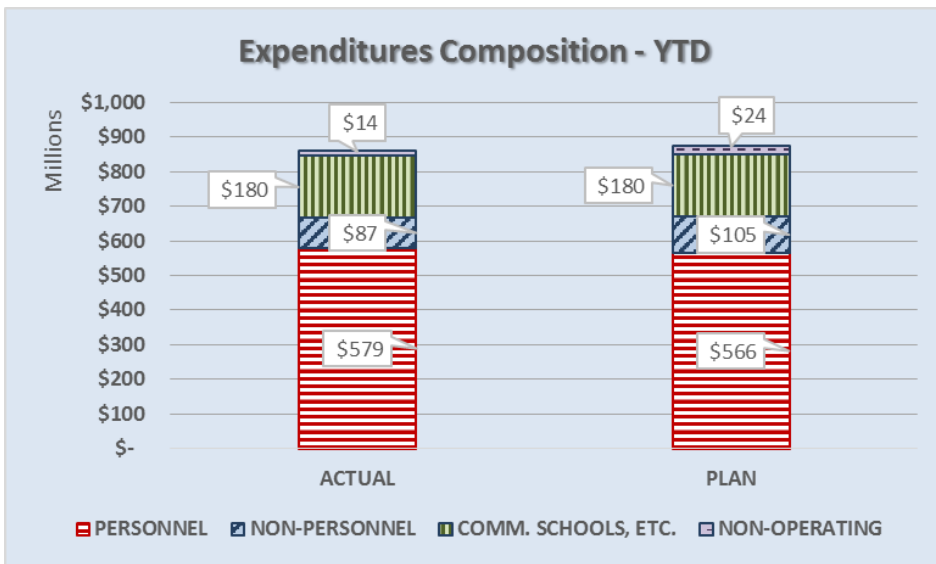
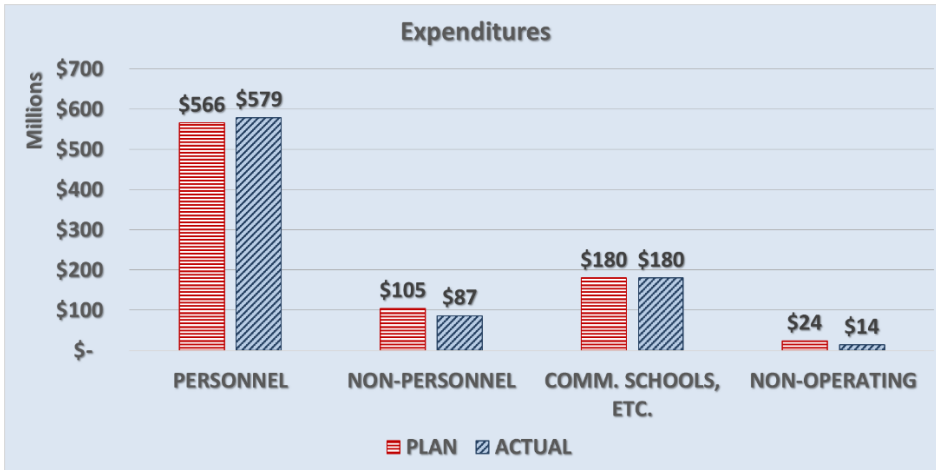
Appendix A – Supplemental Data, Graphs and Charts

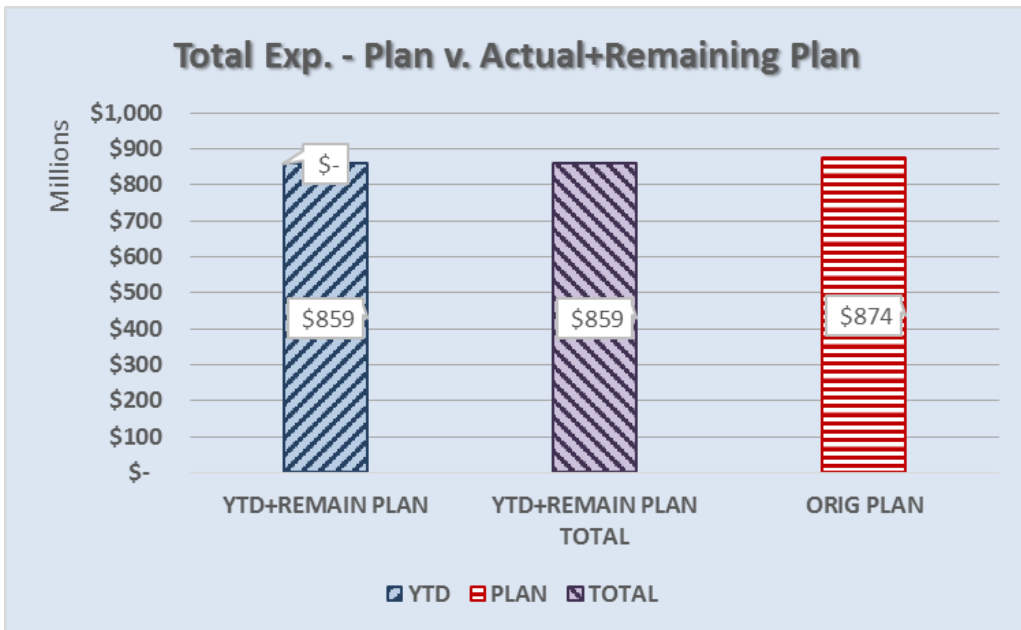
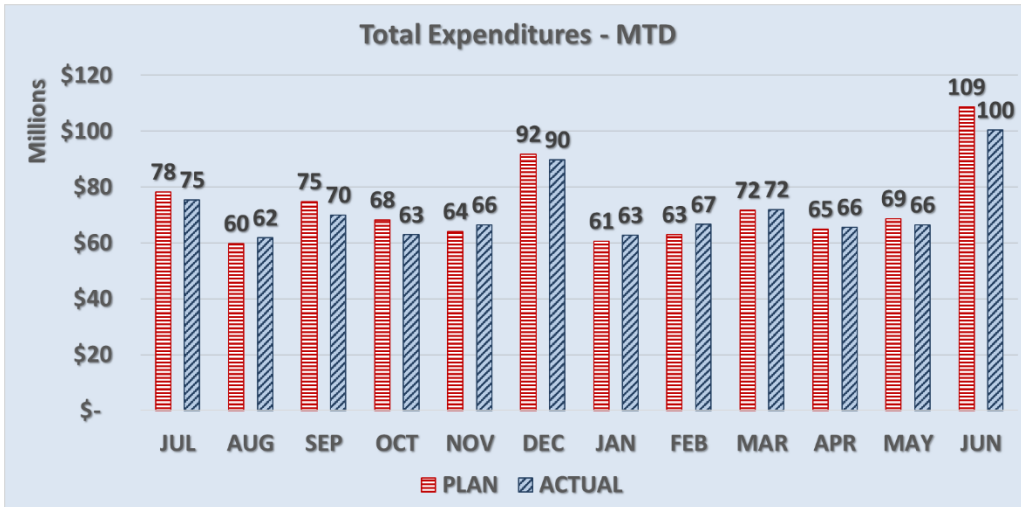


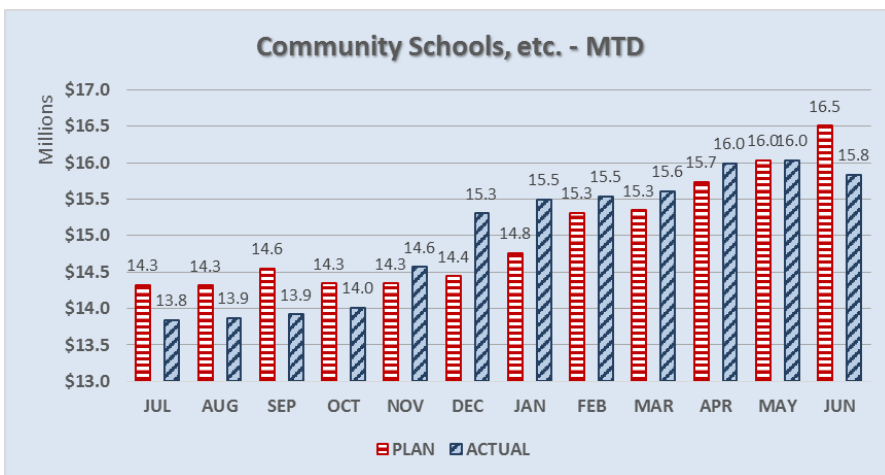
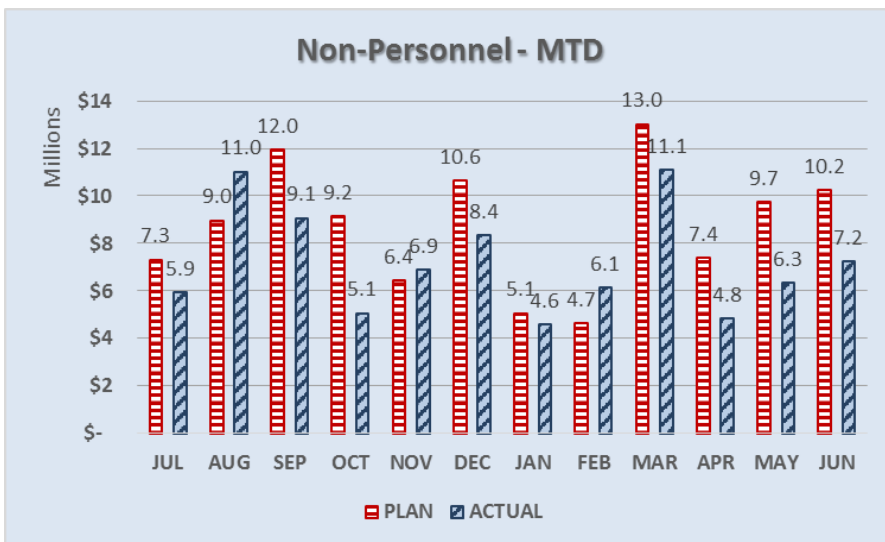
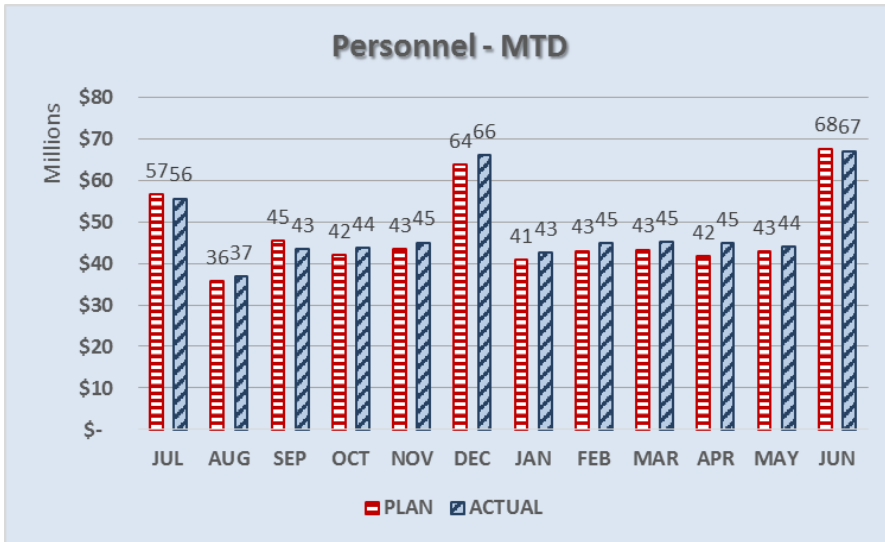


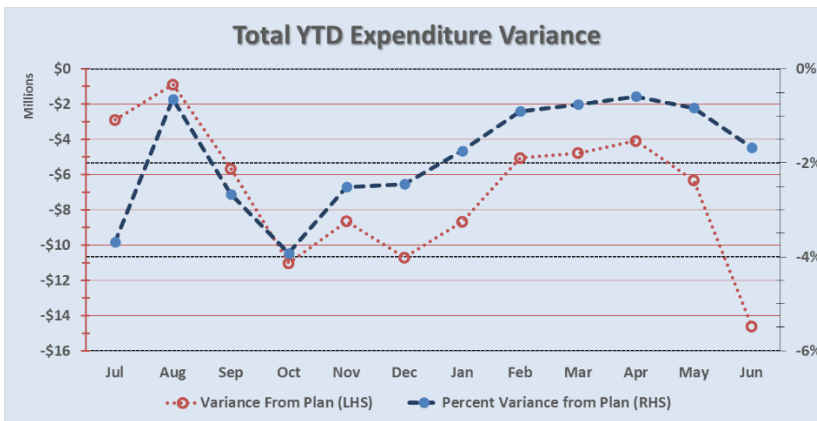
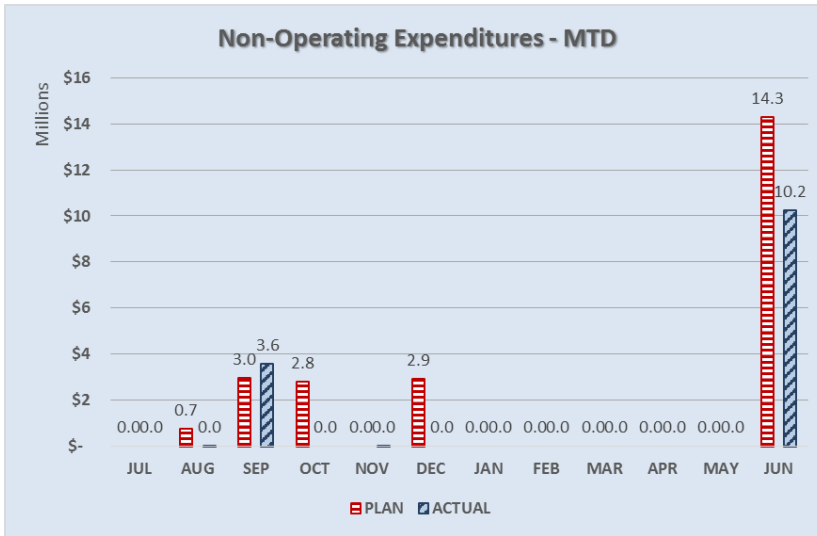












**CHANGE FROM PREVIOUS MONTH: ACTUAL / PLAN / VARIANCE<sup>4</sup>**

REVENUES	ACTUAL	PLAN	VARIANCE
PROPERTY TAXES	\$ -	\$ -	\$ -
STATE	\$ 25,874,251	\$ 25,950,000	\$ (75,749)
OTHER OPERATING	\$ 8,760,672	\$ 8,004,000	\$ 756,672
NON-OPERATING	\$ 19,277	\$ 2,000	\$ 17,277
<b>TOTAL REVENUES</b>	<b>\$ 34,654,200</b>	<b>\$ 33,956,000</b>	<b>\$ 698,200</b>

EXPENDITURES	ACTUAL	PLAN	VARIANCE
PERSONNEL	\$ 67,005,817	\$ 67,550,000	\$ (544,183)
NON-PERSONNEL	\$ 7,228,028	\$ 10,244,200	\$ (3,016,172)
COMM. SCHOOLS, ETC.	\$ 15,834,503	\$ 16,505,000	\$ (670,497)
NON-OPERATING	\$ 10,241,811	\$ 14,300,000	\$ (4,058,189)
<b>TOTAL EXPENDITURES</b>	<b>\$ 100,310,158</b>	<b>\$ 108,599,200</b>	<b>\$ (8,289,042)</b>

<sup>4</sup> Equivalent to current month's results.



