

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

	Month To Date				Year To Date				
		Current Year	Current Year	Act. Over(Under)		Current Year	Current Year	Act. Over(Under)	
	Prior Year	Estimate	Actual	Est.	Prior Year	Estimate	Actual	Est.	
Revenues									
1.010	General Property Tax (Real Estate)	\$ 92,980,100	\$ 95,732,000	\$ 51,567,900	\$ (44,164,100)	\$ 275,571,811	\$ 283,728,000	\$ 245,542,345	\$ (38,185,655)
1.020	Tangible Personal Property	\$ -	\$ -	\$ -	\$ -	\$ 29,122	\$ 8,000	\$ 3,268	\$ (4,732)
1.035 + 1.040	State Aid	\$ 28,296,946	\$ 30,949,000	\$ 28,235,104	\$ (2,713,896)	\$ 178,552,583	\$ 195,138,000	\$ 195,862,928	\$ 724,928
1.045	Restricted Fed. Grants	\$ -	\$ -	\$ 196,229	\$ 196,229	\$ 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	\$ 780,641	\$ 520,000	\$ 1,508,543	\$ 988,543	\$ 6,648,505	\$ 4,426,000	\$ 8,550,494	\$ 4,124,494
1.070	Total Revenues	\$ 122,057,687	\$ 127,201,000	\$ 81,507,776	\$ (45,693,224)	\$ 487,654,925	\$ 506,048,000	\$ 472,408,496	\$ (33,639,504)
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	\$ 686	\$ -	\$ 60,692	\$ 60,692	\$ 354,524	\$ 140,000	\$ 100,140	\$ (39,861)
2.070	Total Other Financing Sources	\$ 686	\$ -	\$ 60,692	\$ 60,692	\$ 13,324,783	\$ 18,146,000	\$ 10,771,994	\$ (7,374,006)
2.080	Total Revenues and Other Financing Sources	\$ 122,058,373	\$ 127,201,000	\$ 81,568,469	\$ (45,632,531)	\$ 500,979,708	\$ 524,194,000	\$ 483,180,490	\$ (41,013,510)
Expenditures									
3.010 + 3.020	Personnel related	\$ 40,771,251	\$ 40,788,000	\$ 42,547,228	\$ 1,759,228	\$ 327,080,363	\$ 327,286,000	\$ 333,106,472	\$ 5,820,472
3.030	Purchased Services	\$ 2,918,891	\$ 3,680,000	\$ 3,208,774	\$ (471,226)	\$ 27,731,698	\$ 34,960,000	\$ 31,384,805	\$ (3,575,195)
3.030	Charter Schools, STEM, Scholarship, etc. (478, 479)	\$ 13,685,916	\$ 14,757,000	\$ 15,494,086	\$ 737,086	\$ 93,736,658	\$ 101,074,000	\$ 101,003,081	\$ (70,919)
3.040	Supplies and Materials	\$ 883,777	\$ 930,000	\$ 919,560	\$ (10,440)	\$ 12,849,334	\$ 13,480,000	\$ 9,712,049	\$ (3,767,951)
3.050	Capital Outlay	\$ 212,536	\$ 330,000	\$ 363,351	\$ 33,351	\$ 2,159,570	\$ 3,360,000	\$ 2,570,338	\$ (789,662)
3.060	Intergovernmental								
	Debt Service:								
4.020	Principal-Notes	\$ -	\$ -	\$ -	\$ -	\$ 2,370,000	\$ 2,300,000	\$ 469,065	\$ (1,830,935)
4.055	Principal-Other	\$ -	\$ -	\$ -	\$ -	\$ 657,665	\$ 700,000	\$ 2,325,000	\$ 1,625,000
4.060	Interest and Fiscal Charges	\$ -	\$ -	\$ -	\$ -	\$ 616,672	\$ 600,000	\$ 594,847	\$ (5,153)
4.300	Other Objects	\$ 112,791	\$ 129,100	\$ 108,045	\$ (21,055)	\$ 3,608,983	\$ 4,131,100	\$ 3,862,151	\$ (268,949)
4.500	Total Expenditures	\$ 58,585,162	\$ 60,614,100	\$ 62,641,044	\$ 2,026,944	\$ 470,810,943	\$ 487,891,100	\$ 485,027,807	\$ (2,863,293)
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	\$ 252	\$ -	\$ -	\$ -	\$ 3,586	\$ -	\$ 793	\$ 793
5.040	Total Other Financing Uses	\$ 252	\$ -	\$ -	\$ -	\$ 6,310,675	\$ 9,400,000	\$ 3,589,043	\$ (5,810,957)
5.050	Total Expenditures and Other Financing Uses	\$ 58,585,414	\$ 60,614,100	\$ 62,641,044	\$ 2,026,944	\$ 477,121,618	\$ 497,291,100	\$ 488,616,850	\$ (8,674,250)
6.010	Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$ 63,472,959	\$ 66,586,900	\$ 18,927,424	\$ (47,659,476)	\$ 23,858,090	\$ 26,902,900	\$ (5,436,360)	\$ (32,339,260)
	Beginning Cash Balance	\$ 99,258,419	\$ 242,390,373	\$ 107,531,589	\$ (134,858,785)	\$ 138,873,287	\$ 131,895,373	\$ 131,895,373	\$ -
	Ending Cash Balance	\$ 162,731,378	\$ 308,977,273	\$ 126,459,013	\$ (182,518,260)	\$ 162,731,378	\$ 158,798,273	\$ 126,459,013	\$ (32,339,260)



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 January 2017 Financial Reports¹

February 16, 2017
4:00 PM

Year to Date Revenues and Expenditures Overview²

Year to date revenues of \$483 million are \$41 million under plan; -7.8% to plan. Year to date expenditures of \$489 million are \$8.7 million under plan; -1.7% to plan. Ending cash balance is \$32.3 million under plan at \$126 million.

CATEGORY	ACTUAL	PLAN	VARIANCE
REVENUES	\$ 483,180,490	\$ 524,194,000	\$ (41,013,510)
EXPENDITURES	\$ 488,616,850	\$ 497,291,100	\$ (8,674,250)
END. CASH BAL.	\$ 126,459,013	\$ 158,798,273	\$ (32,339,260)

Revenues Year to Date

REVENUES	ACTUAL	PLAN	VARIANCE
PROPERTY TAXES	\$ 245,545,614	\$ 283,736,000	\$ (38,190,386)
STATE	\$ 218,116,159	\$ 217,644,000	\$ 472,159
OTHER OPERATING	\$ 8,746,723	\$ 4,668,000	\$ 4,078,723
NON-OPERATING	\$ 10,771,994	\$ 18,146,000	\$ (7,374,006)
TOTAL REVENUES	\$ 483,180,490	\$ 524,194,000	\$ (41,013,510)

Property Taxes – first half tax collections are underway and we have received 1 advance in January. An additional advance of \$90 million has been received in February against a plan of \$80 million. This collection period is the first to include the new 5.58 mill operation levy approve in November 2016. 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.

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 – As noted last month, the plan for lines 1.035 and 1.040 collectively have been now adjusted to equal the October 2016 Five Year Forecast. With that adjustment these state revenue sources are collectively just \$472,159 over plan compared to \$3.4 million over plan last month. As a reminder from last month’s report, projections for state revenue lines (1.035, 1.040, & 1.050) over time are as follows:

FYF Line	Description	May 2016 FYF	FY17 Plan	Oct 2016 FYF
1.035	Unrestricted State Grants-in-Aid	\$ 279,483,108	\$ 243,761,015	\$ 283,069,270
1.040	Restricted State Grants-in-Aid	\$ 49,270,274	\$ 49,374,896	\$ 46,188,626
1.050	Property Tax Allocation	\$ 44,957,663	\$ 53,857,474	\$ 44,957,663
	Total	\$ 373,711,045	\$ 346,993,386	\$ 374,215,559

Other Operating – variance increased to \$4 million over plan from \$2.8 million over plan last month with the receipt \$823,640 in property tax exemption related income. The annual estimate for this line was also adjust down by \$500,000 to align with the October 2016 forecast.

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)

Personnel – The YTD variance increased \$1.8 million this month to \$5.8 million over 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

Personnel continues to run on track to end the year approximately +\$16 million to plan. We continue to monitor personnel expenditures in light of the 27th pay that occurs during this fiscal year which was not factored in to the original monthly plan. One additional payroll is approximately \$15 million.

Non-Personnel – Fell slightly further under plan by \$469,370 ending January \$8.6 million under plan, -14.5%.

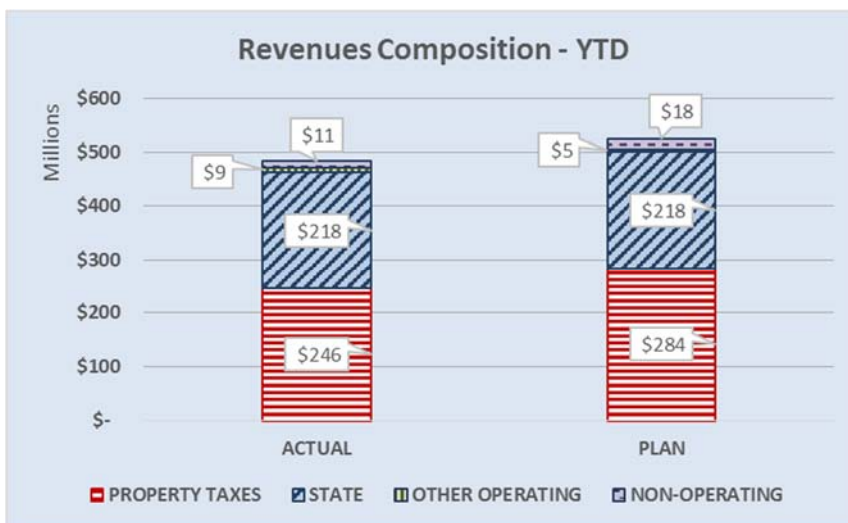
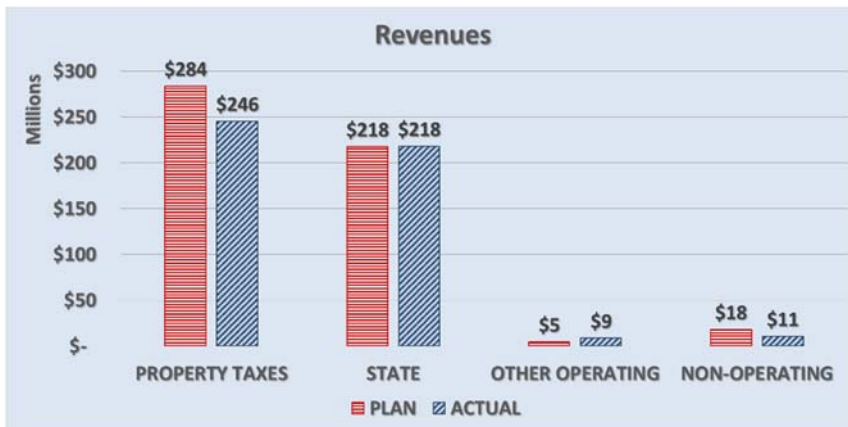
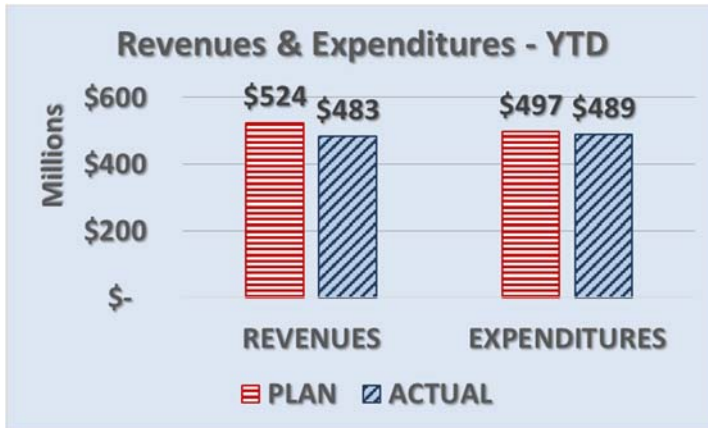
Community Schools –\$180,000,000 is appropriated for this fiscal year. The most recent data from ODE indicates an annual amount of \$177,958,980 for these deductions³. YTD these deductions are running \$70,919 under plan. There remains a total of \$76,982,900 in estimated deductions based on YTD expenditures of \$101,003,081 and the ODE estimate of \$177,958,980. The Plan calls for a total of \$78,926,000 in deductions for the balance of the fiscal year. This indicate that this line could end the year approximately \$2 million under plan.

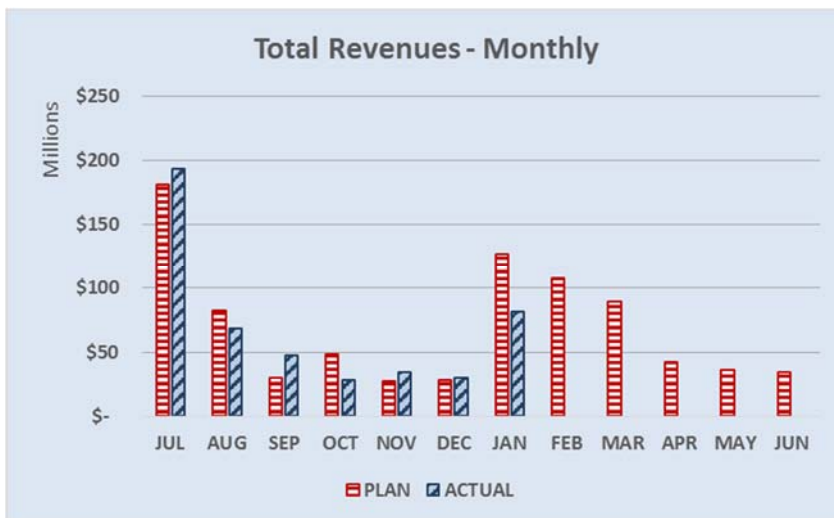
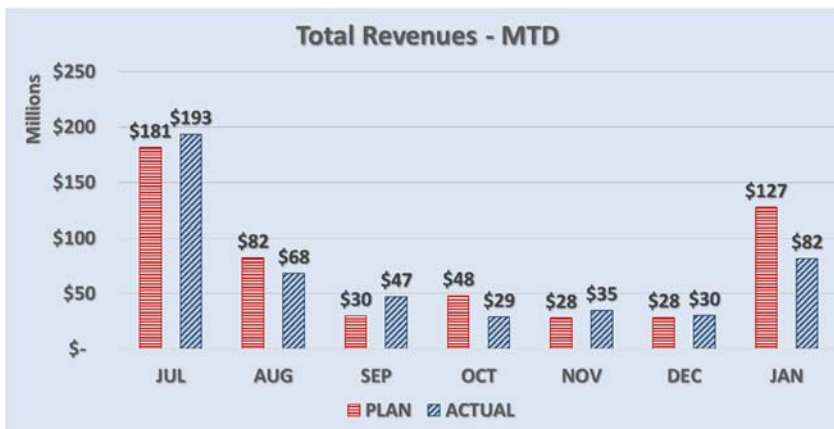
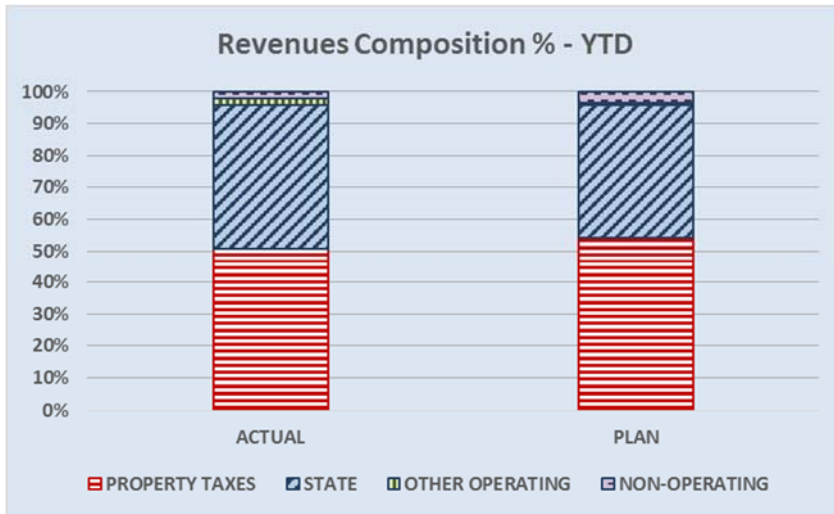
Annual Transfer Amounts From Bi-Monthly Payments (SFPRs)				
	COMMUNITY SCHOOL	STEM SCHOOL	SCHOLARSHIP TRANSF	TOTAL
JUL#1	\$ 139,974,218	\$ 2,795,327	\$ 23,470,512	\$ 166,240,058
JUL#2	\$ 139,925,639	\$ 2,831,174	\$ 23,470,512	\$ 166,227,325
AUG#1	\$ 139,925,639	\$ 2,831,174	\$ 23,470,512	\$ 166,227,325
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

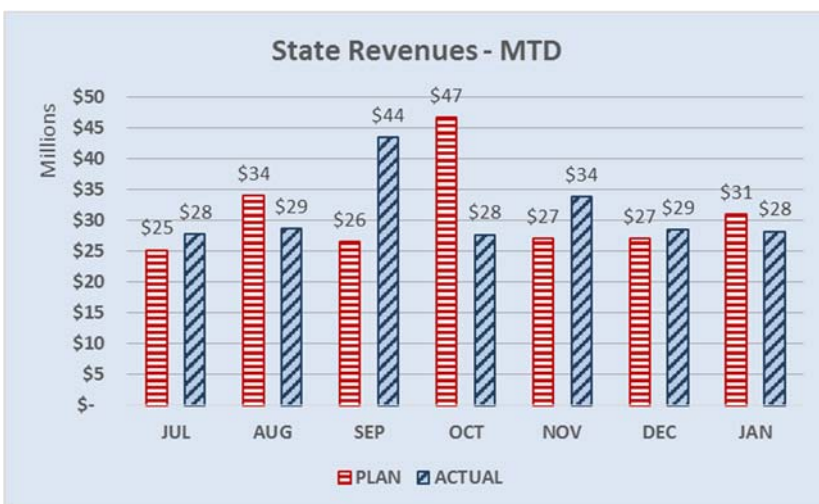
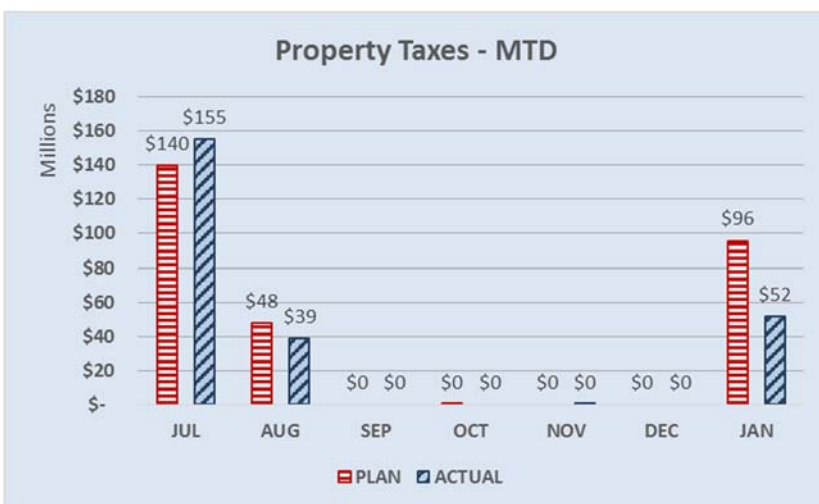
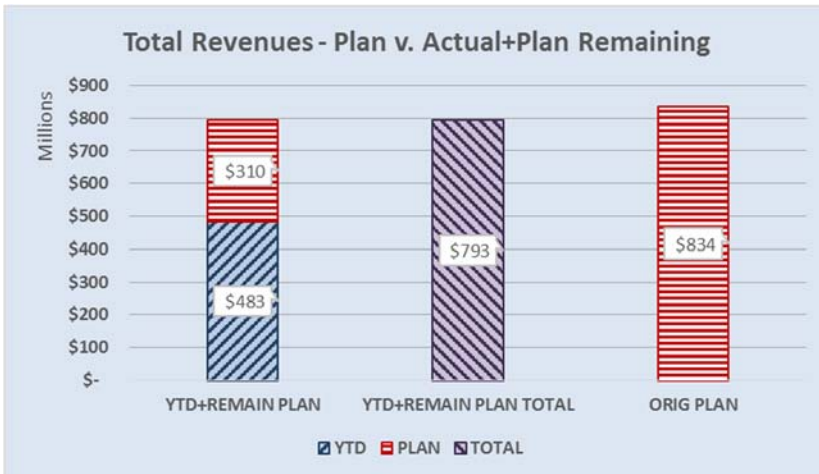
Non-Operating – No change from prior month.

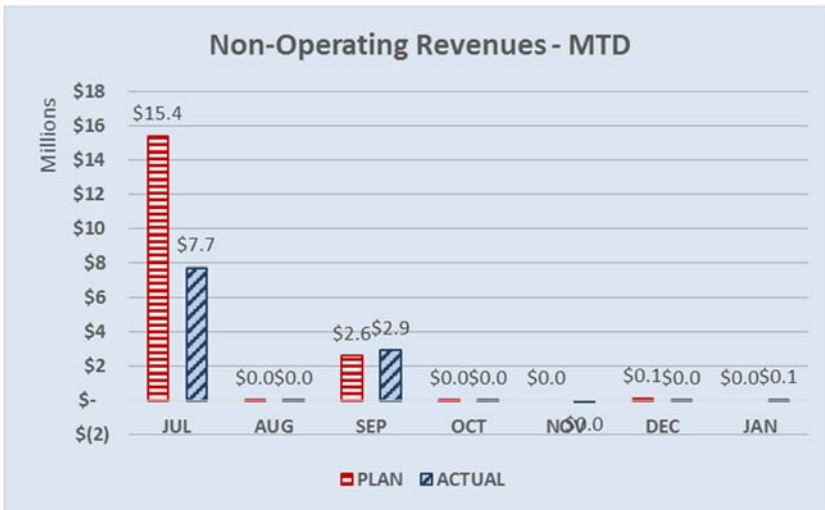
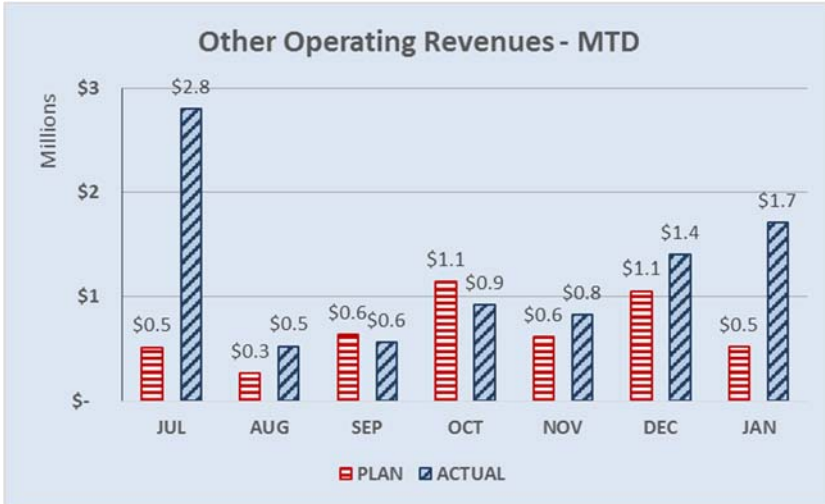
³ See Appendix page 10 for monthly graph of Community School deductions vs. plan.

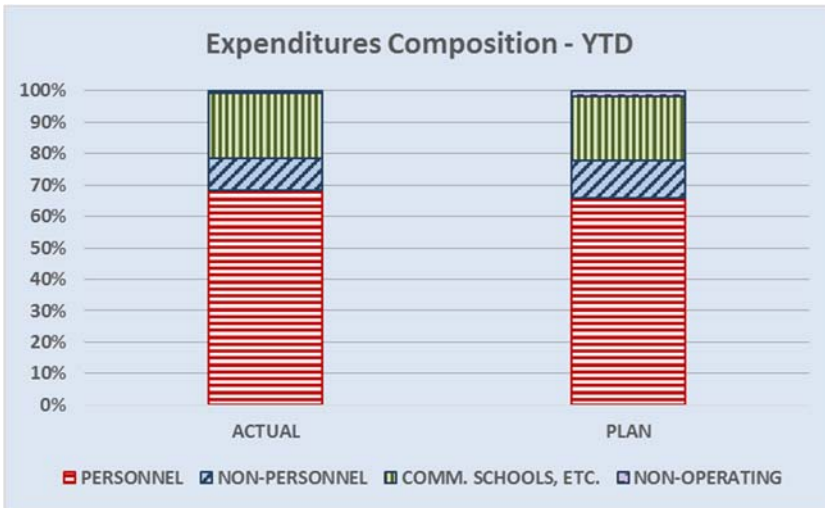
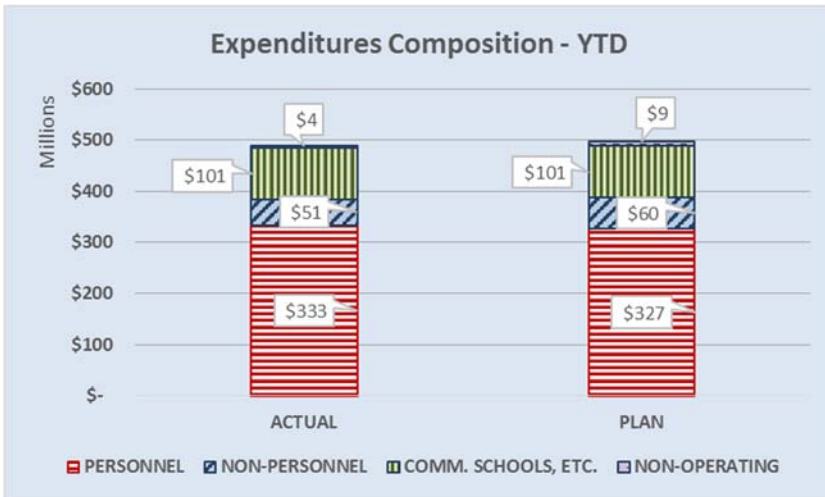
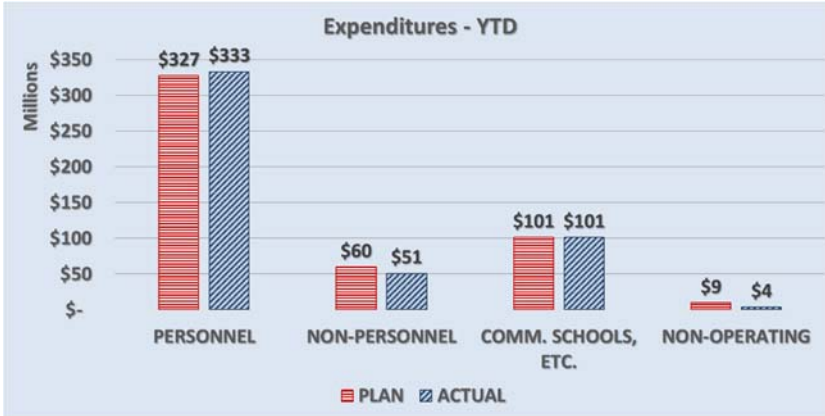
Appendix A – Supplemental Data, Graphs and Charts

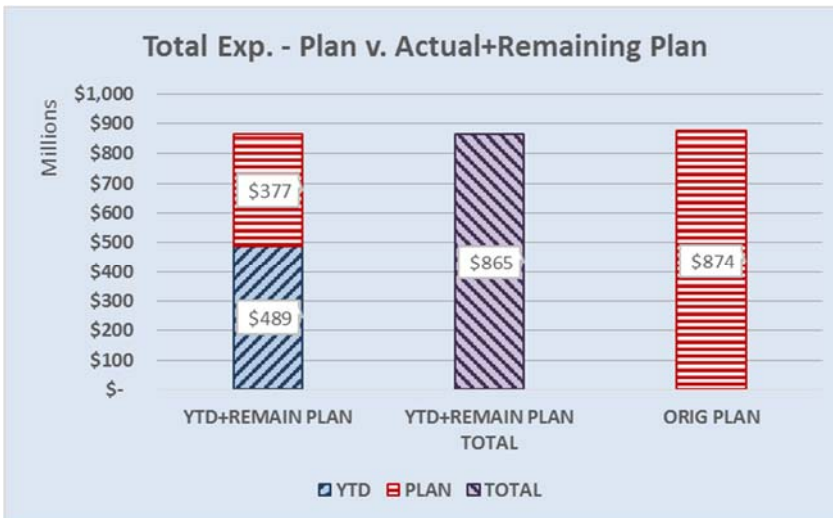
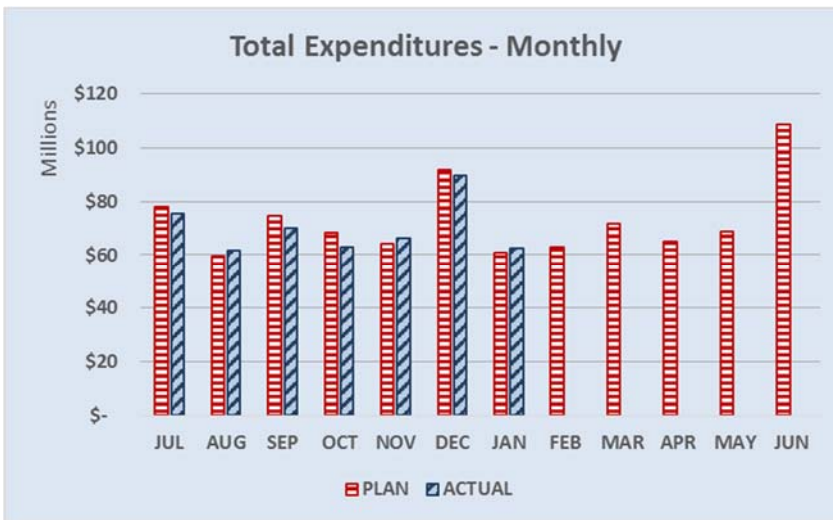
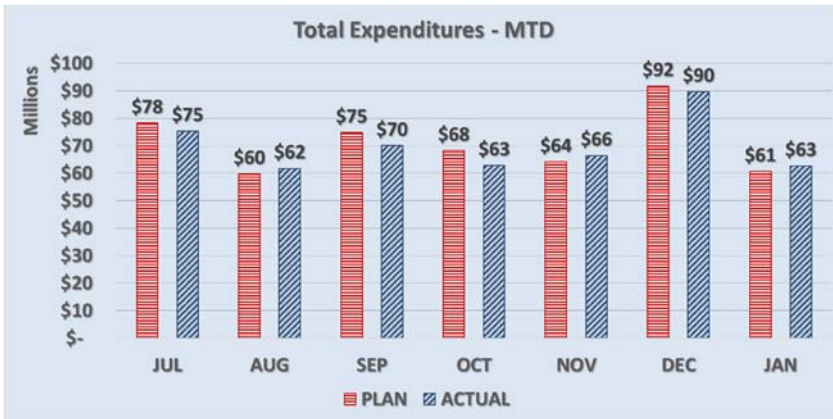


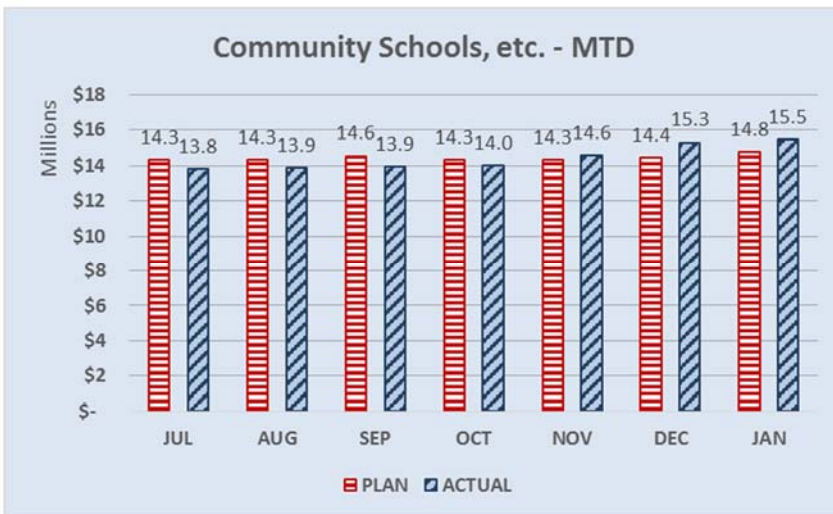
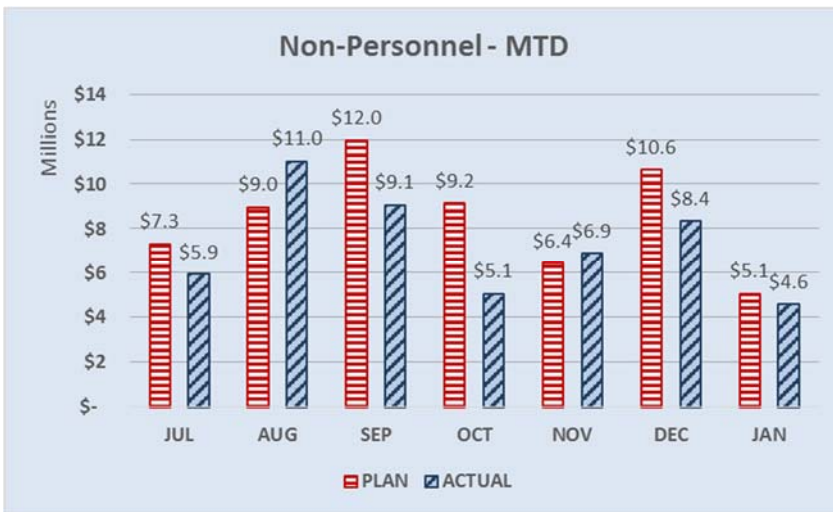
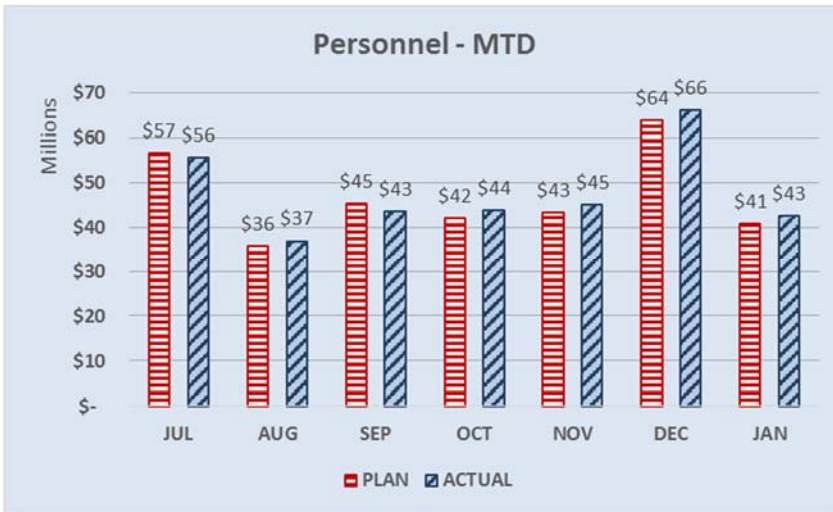


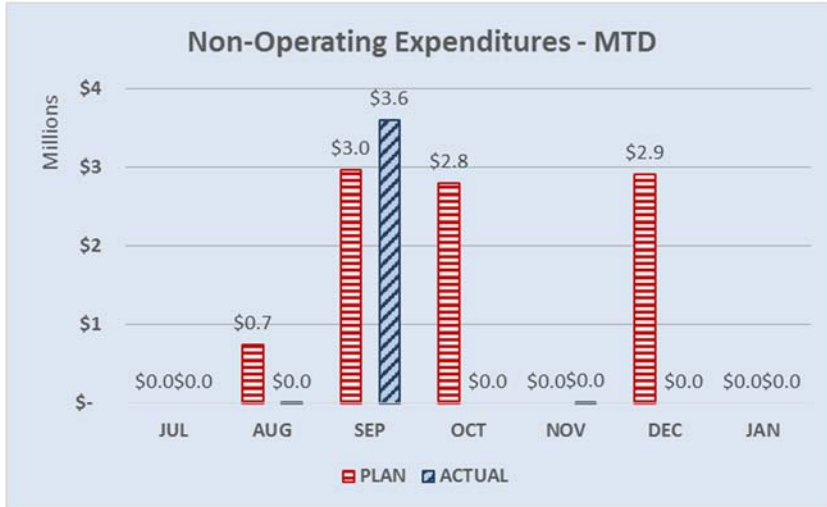












CHANGE FROM PREVIOUS MONTH: ACTUAL / PLAN / VARIANCE

REVENUES	ACTUAL	PLAN	VARIANCE
PROPERTY TAXES	\$ 51,567,900	\$ 95,975,000	\$ (44,407,100)
STATE	\$ 28,235,104	\$ 31,142,000	\$ (2,906,896)
OTHER OPERATING	\$ 1,704,772	\$ 432,000	\$ 1,272,772
NON-OPERATING	\$ 60,692	\$ -	\$ 60,692
TOTAL REVENUES	\$ 81,568,469	\$ 127,549,000	\$ (45,980,531)

EXPENDITURES	ACTUAL	PLAN	VARIANCE
PERSONNEL	\$ 42,547,228	\$ 40,788,000	\$ 1,759,228
NON-PERSONNEL	\$ 4,599,730	\$ 5,069,100	\$ (469,370)
COMM. SCHOOLS, ETC.	\$ 15,494,086	\$ 14,757,000	\$ 737,086
NON-OPERATING	\$ -	\$ -	\$ -
TOTAL EXPENDITURES	\$ 62,641,044	\$ 60,614,100	\$ 2,026,944