



QUARTERLY FINANCIAL REPORT

Fiscal Year 2023-24 Quarter 1, Ending September 30, 2023

Abstract

Periodic financial report prepared in the format of the Five Year Forecast comparing actual to planned revenues and expenditures. Year-to-date, revenues are over plan and expenditures are under plan resulting in a higher than planned period-ending cash balance.

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Quarterly Financial Report

Fiscal Year 2023-24 Quarter 1 (July - September 2023)

Executive Summary

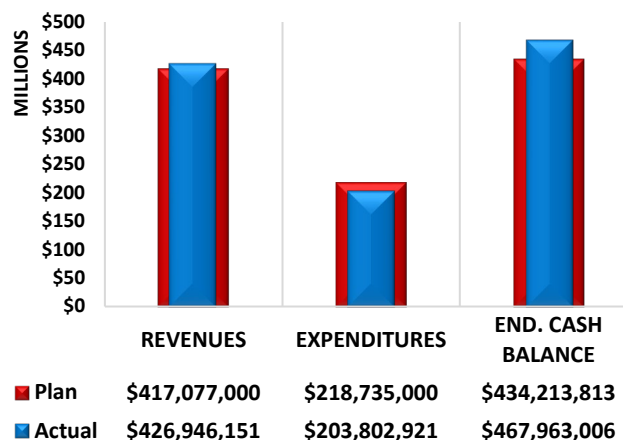
This financial report is prepared on a quarterly basis and was conceived based on experience with monthly reporting wherein many monthly variances to plan were related to timing and, subsequently, resolved by quarter end. Monthly reports continue to be reviewed by the Board's Finance and Appropriations Committee. The three sections of this report are presented in increasing level of detail. First, this Executive Summary followed by a discussion of the major revenue and expenditure groups followed by a line item analysis¹.

Both the monthly reports and this quarterly report compare actual financial activity to planned activity. The annual monthly spending plan is based on the most recent Five Year Forecast (FYF), currently the May 2023 FYF, utilizing historical spending patterns to determine expected month by month cash flows. Variances revealed in either the monthly or quarterly reports reflect potential changes to be considered and reflected in the preparation of the upcoming FYF (Nov 2023).

Through Quarter 1 (Q1), revenues are running above plan and expenditures are running below plan, resulting in a September 30th ending cash balance above plan.

YTD Results

Revenues are \$9.9 million above plan, 2.4%, attributed to three sources of revenue: state aid and other revenues running over plan a combined \$17.3 million, with property taxes² running below plan \$7.4 million, related to the delayed collection of the rollback and homestead collections. Expenditures are running below plan, \$14.9 million and 6.8%, driven largely by personnel costs at \$13.0 million, 7.3% below plan. Ending cash balance, therefore, is \$33.7 million above plan at \$468.0 million.

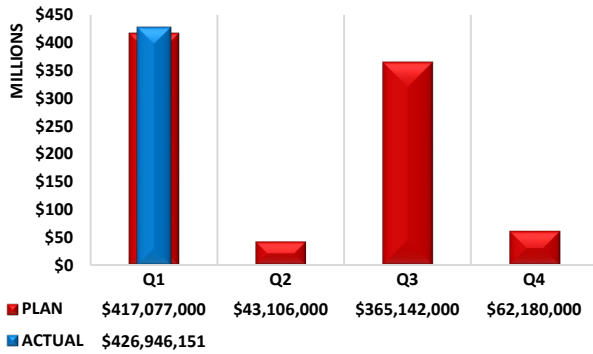
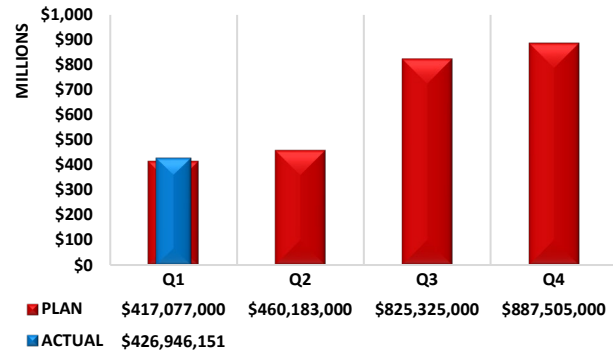
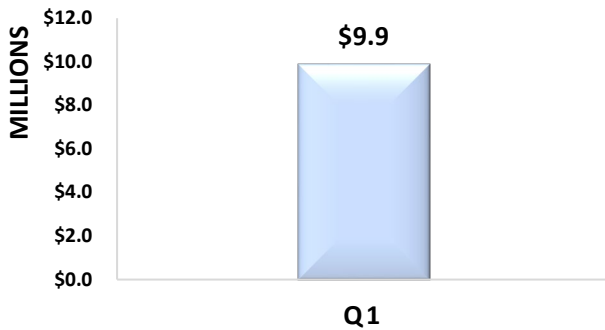
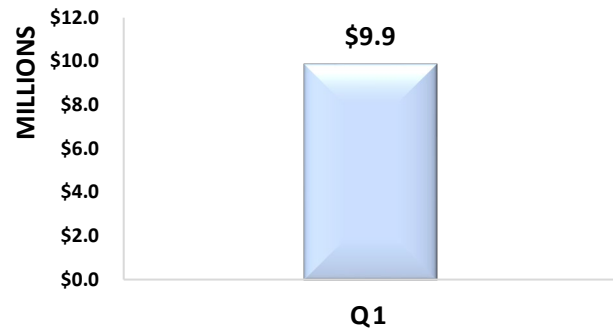
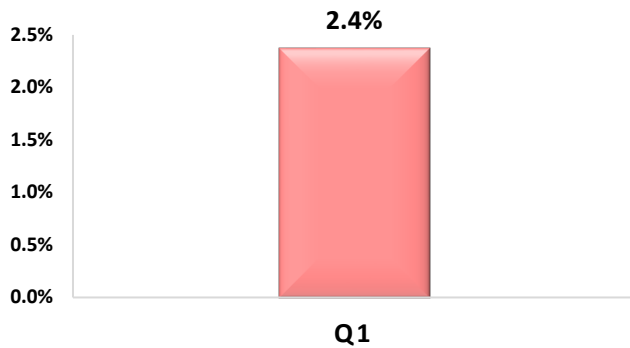
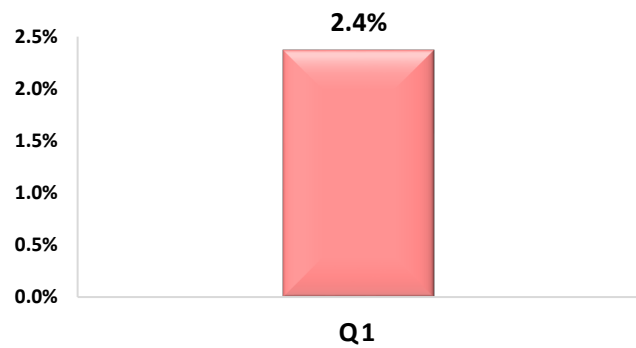


¹ In the Line Item Analysis section beginning on page 12, the small pie chart in the upper righthand corner of each section indicates in blue the line item's percentage of actual total revenues or expenditures.

² Including the State Share of Local Property Taxes received from the state which is a property tax credit provided by the state in the form of "rollback" and homestead exemption; 10% and 2.5% respectively of residential property owners' property tax bill.

Total Revenues

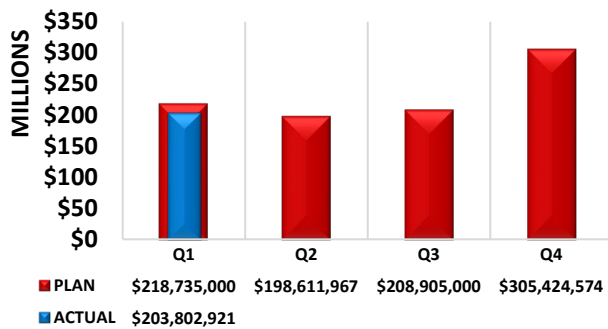
The \$9.9 million Q1 favorable variance in total revenue was driven by favorable variances in state aid (\$10.2 million), general property tax (\$9.5 million) and Other Financing Resources (\$6.2 million), with unfavorable variances in State Share of Local Property Taxes (\$16.9).

QTD TOTAL REVENUES

YTD TOTAL REVENUES

QTD \$ VARIANCE TOTAL REVENUES

YTD VARIANCE TOTAL REVENUES

QTD % VARIANCE TOTAL REVENUES

YTD % VARIANCE TOTAL REVENUES


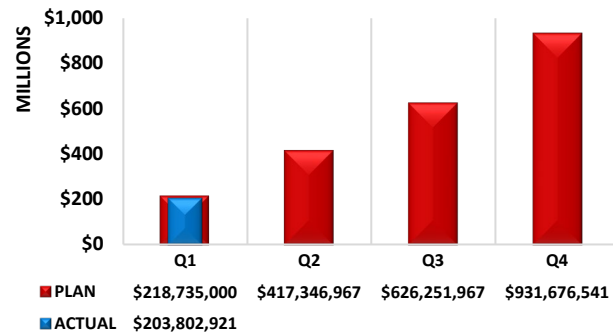
Total Expenditures

The Q1 \$14.9 million under plan, 6.8% variance was largely driven by personnel costs running \$13.0 million under plan, due to the construction of the plan³.

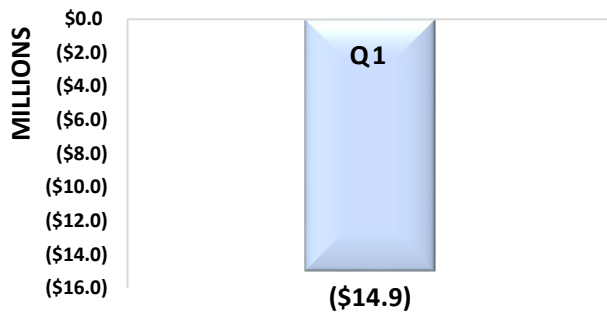
QTD TOTAL EXPENDITURES



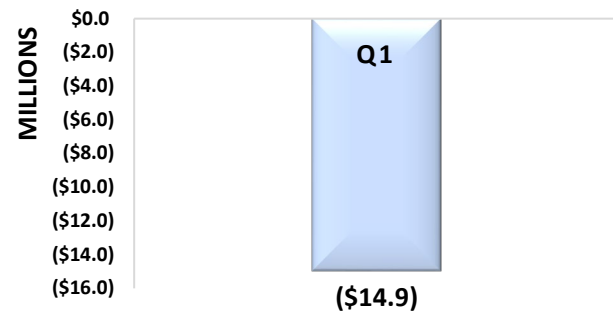
YTD TOTAL EXPENDITURES



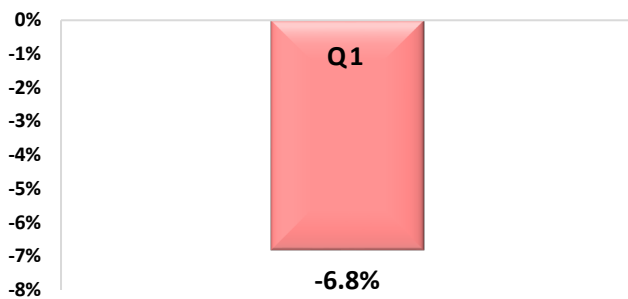
QTD \$ VARIANCE TOTAL EXPENDITURES



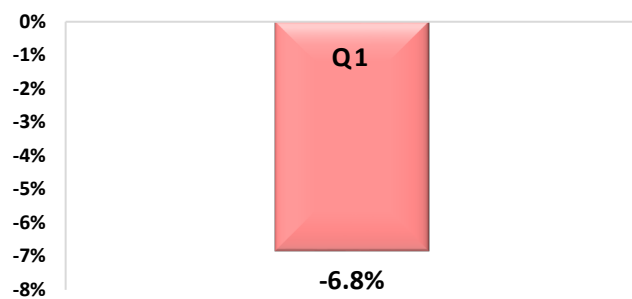
YTD \$ VARIANCE TOTAL EXPENDITURES



QTD % VARIANCE TOTAL EXPENDITURES



YTD % VARIANCE TOTAL EXPENDITURES



³ The plan spread personnel expenditures more evenly throughout the fiscal year, adjusting only for the 3-pay months. This front-end loaded the plan into the 1st quarter when typically July and August personnel expenditures are slightly lower than the remaining months. July and August expenditures are largely the runout of the previous year's accrued pay (e.g. teachers earn pay over nine months [Sep-May] but their pay is spread over 12 months [Sept-Aug]).

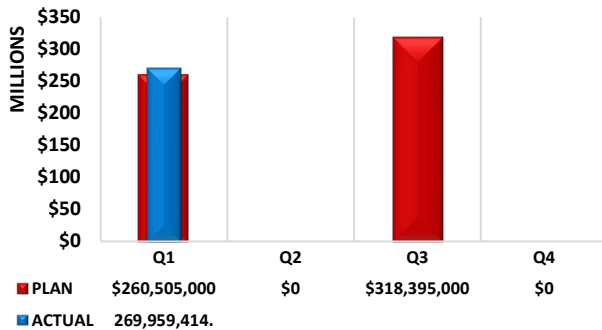
Major Revenue and Expenditure Groups

Revenues

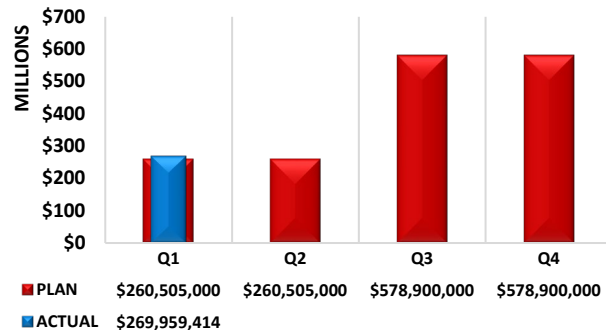
Property Taxes

The second half tax collection for tax year 2022, collection year 2023, came in \$9.5 million higher than planned. The next distribution will not be received until Q3 at which point we will know the full variance for the fiscal year.

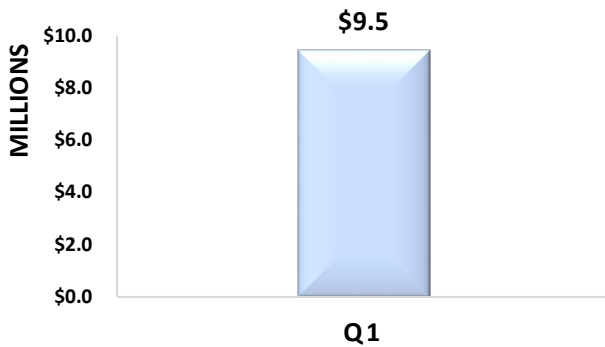
QTD PROPERTY TAXES



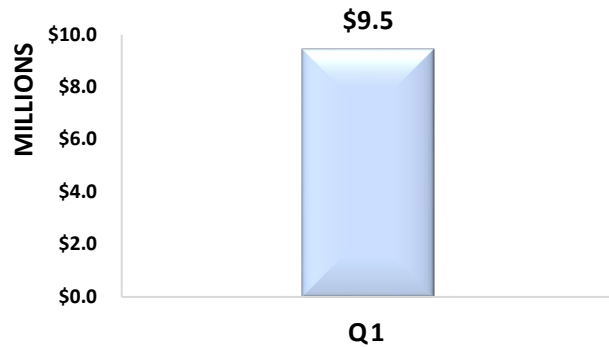
YTD PROPERTY TAXES



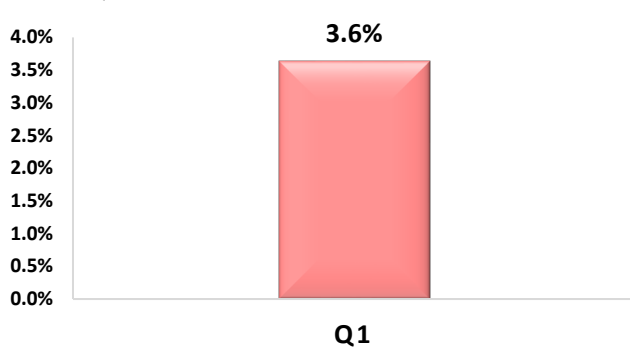
QTD \$ VARIANCE PROPERTY TAXES



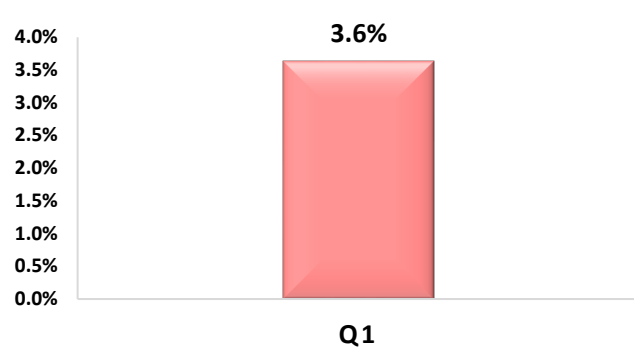
YTD \$ VARIANCE PROPERTY TAXES



QTD % VARIANCE PROPERTY TAXES



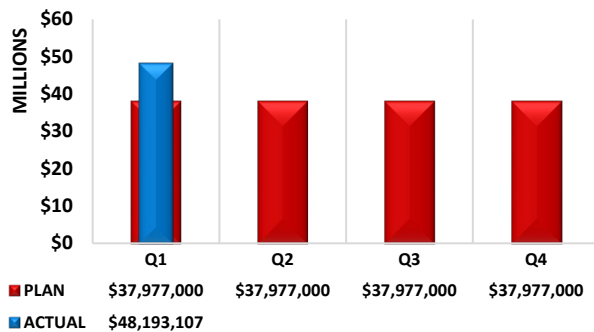
YTD % VARIANCE PROPERTY TAXES



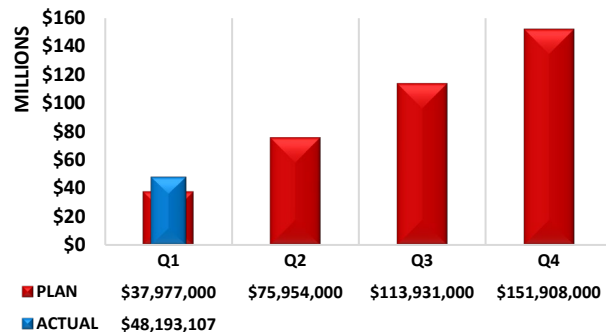
State Aid

Q1 favorable variance of \$10.2 million primarily related to the increase in cost sets used within the state funding formula. Additionally, the May Five Year Forecast included an anticipated \$15 million transportation non-compliance penalty which reduced the total state aid estimate. Due to a temporary injunction preventing the Ohio Department of Education (ODE) from deducting any penalty from the district's aid payments while the district's lawsuit against ODE is pending, therefore the favorable (above plan) variances in state aid are somewhat misleading.

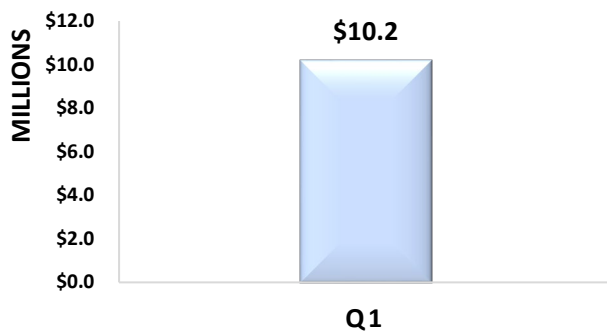
QTD STATE AID



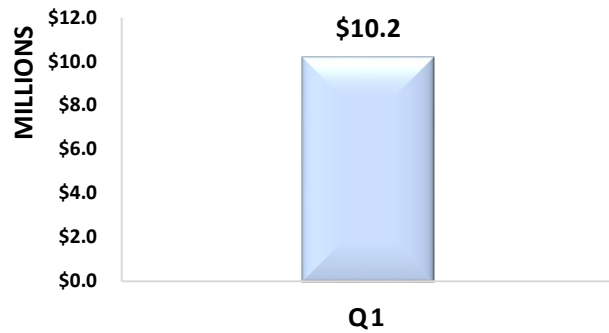
YTD STATE AID



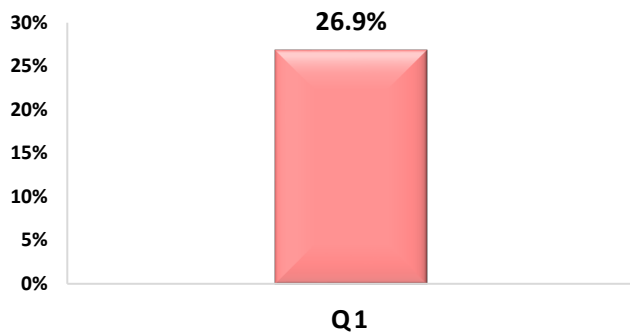
QTD \$ VARIANCE STATE AID



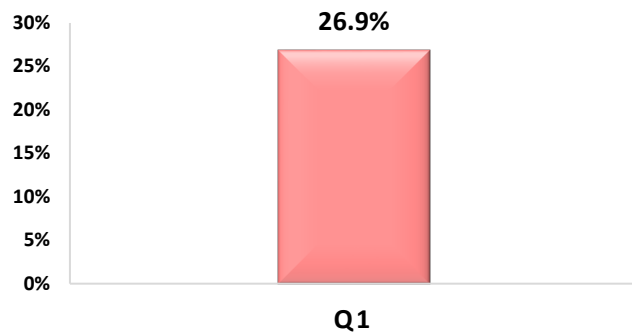
YTD \$ VARIANCE STATE AID



QTD % VARIANCE STATE AID

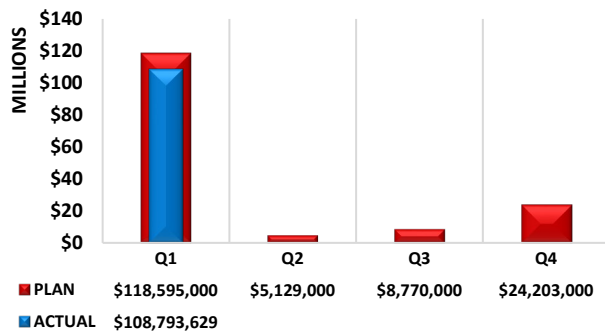
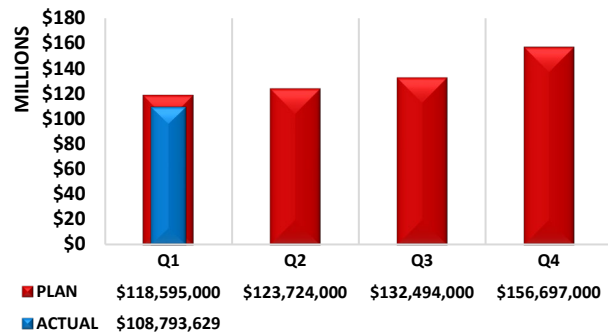
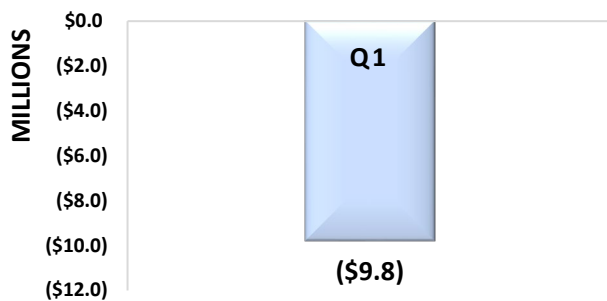
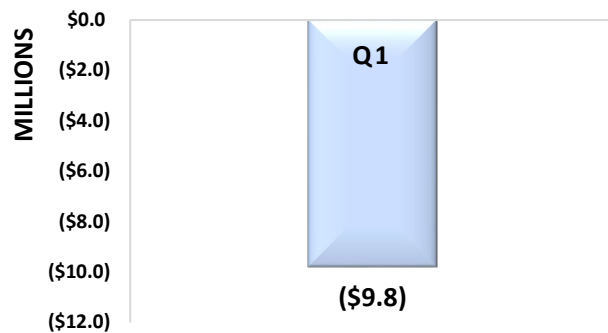
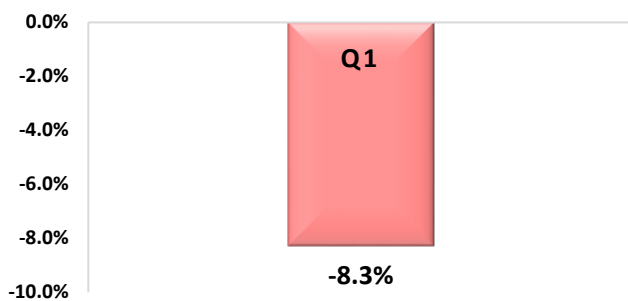
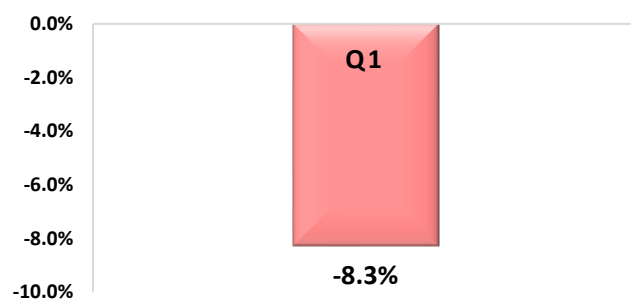


YTD % VARIANCE STATE AID



All Other Revenues

The Q1 \$9.8 million unfavorable variances are primarily related to State Share of Local Property Taxes and Other Financing Resources which ran \$16.9 million under plan and \$6.2 million above plan respectively.

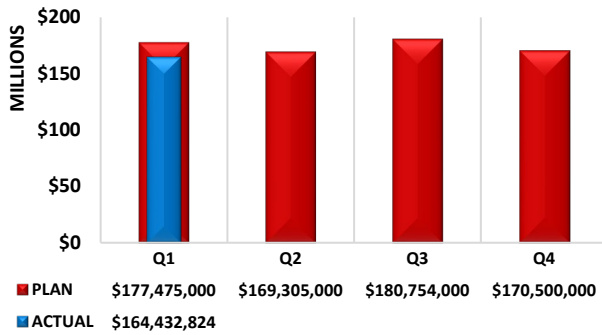
QTD ALL OTHER REVENUES

YTD ALL OTHER REVENUES

QTD \$ VARIANCE ALL OTHER REVENUES

YTD VARIANCE ALL OTHER REVENUES

QTD % VARIANCE ALL OTHER REVENUES

YTD % VARIANCE ALL OTHER REVENUES


Expenditures

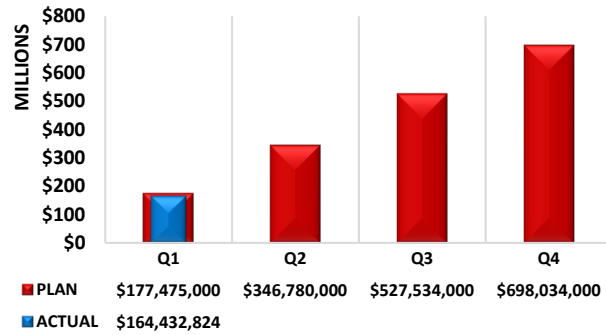
Personnel

Q1 ran well under plan at \$13.0 million, this is due to the construction of the plan and the variance should smooth out in the coming months. See Footnote 3 on page 5.

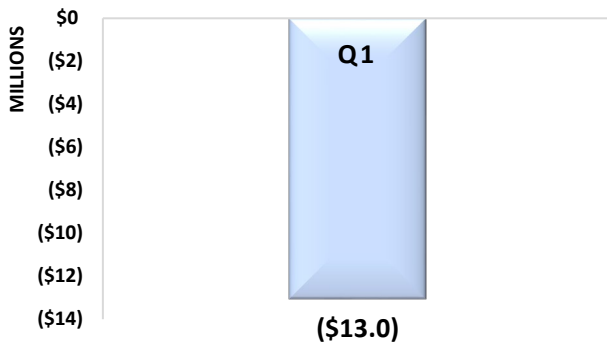
QTD PERSONNEL (SAL/WAGE & FB)



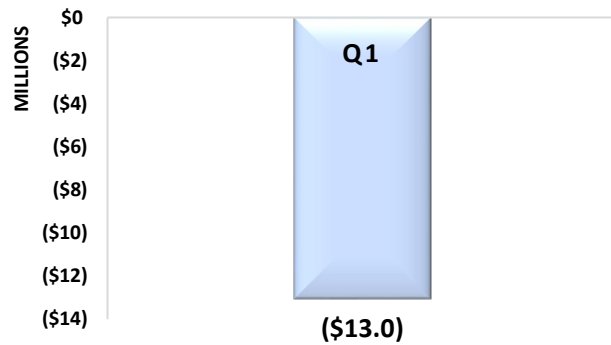
YTD PERSONNEL (SAL/WAGE & FB)



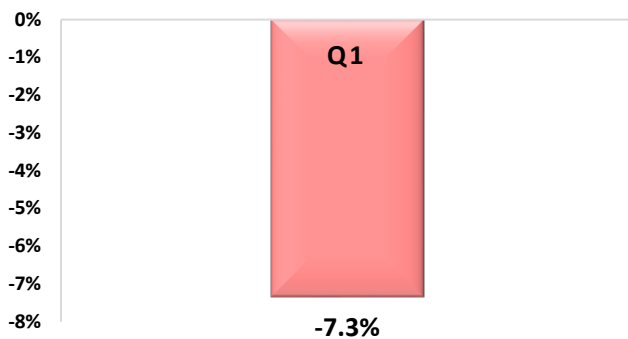
QTD \$ VARIANCE PERSONNEL



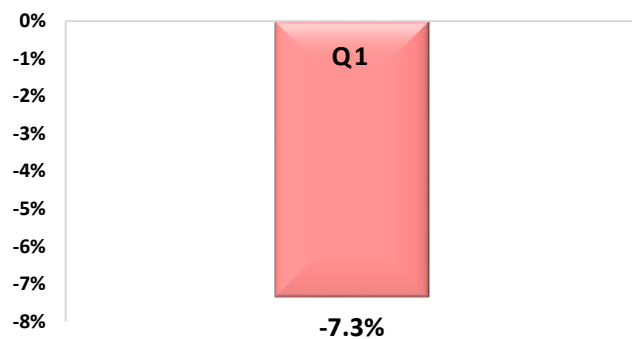
YTD \$ VARIANCE PERSONNEL



QTD % VARIANCE PERSONNEL



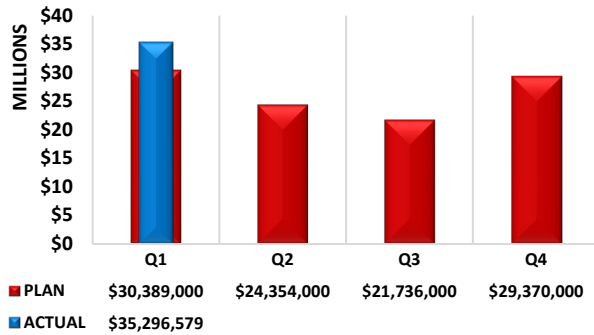
YTD % VARIANCE PERSONNEL



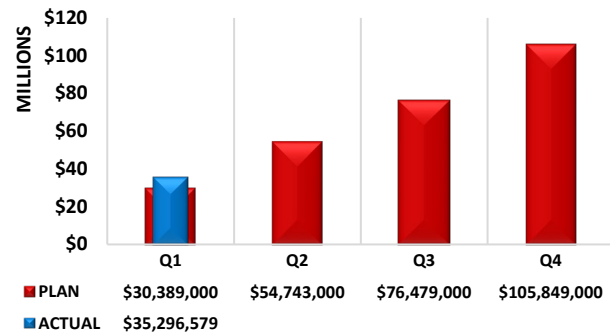
Operating Non-personnel

Supplies and materials ran under plan while purchased services and capital outlay ran over plan in Q1. The over plan variances are primarily related to an increase in carry over encumbrances from prior years. YTD through Q1, purchased services, supplies and materials, and capital outlay combine for \$4.9 million over plan 16.1%.

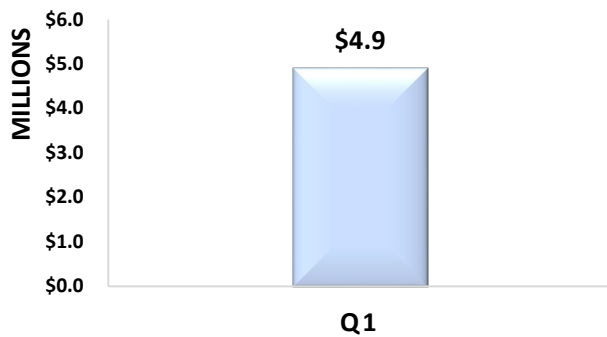
QTD OPER. NON-PERSONNEL EXPEND.



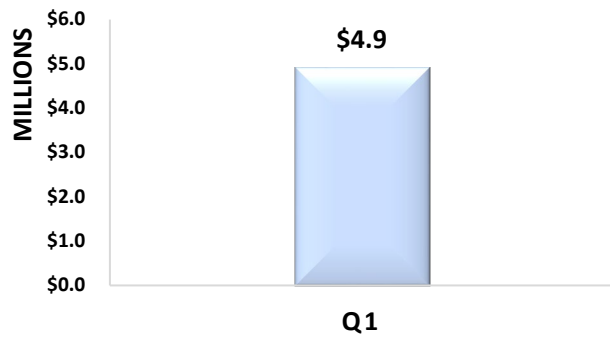
YTD OPER. NON-PERSONNEL EXPEND.



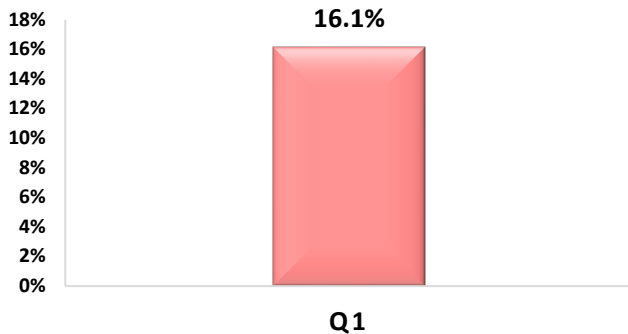
QTD \$ VARIANCE OP. NON-PERS. EXPEND.



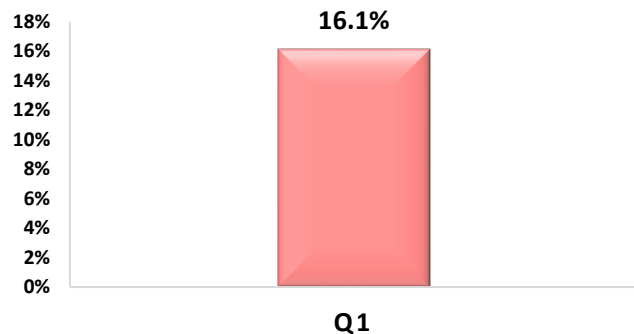
YTD \$ VARIANCE OP. NON-PERS. EXPEND.



QTD % VARIANCE OP. NON-PERS. EXPEND.



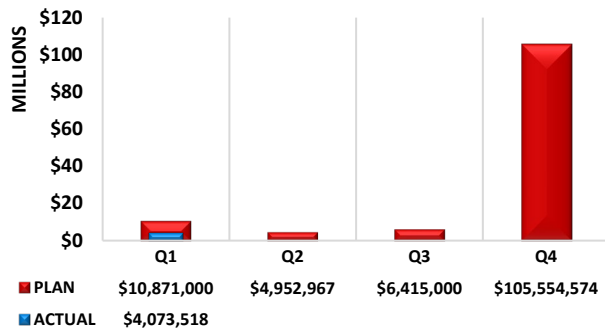
YTD % VARIANCE OP. NON-PERS. EXPEND.



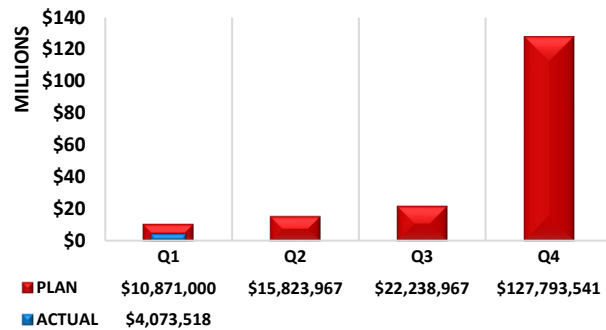
Non-operating Non-personnel

Variances here are primarily driven by the timing and dollar amount of advances and transfers.

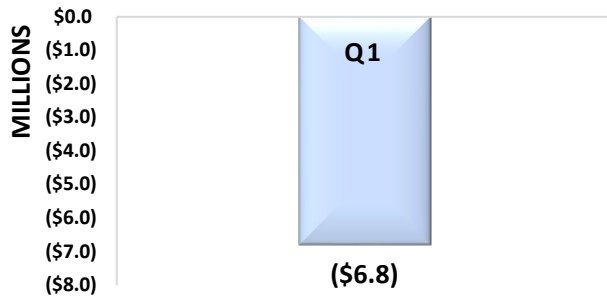
QTD NON-OPER. NON-PERS. EXPEND.



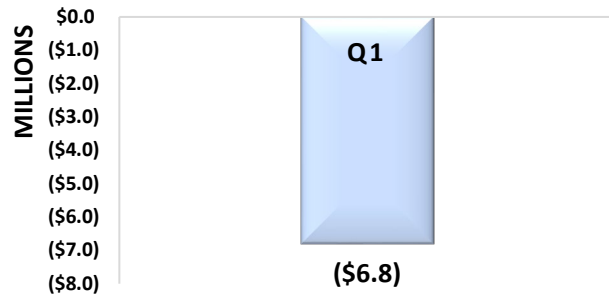
YTD NON-OPER. NON-PERS. EXPEND.



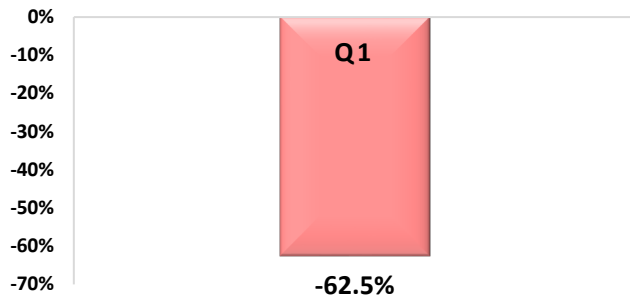
QTD \$ VAR. NON-OPER. NON-PERS. EXP.



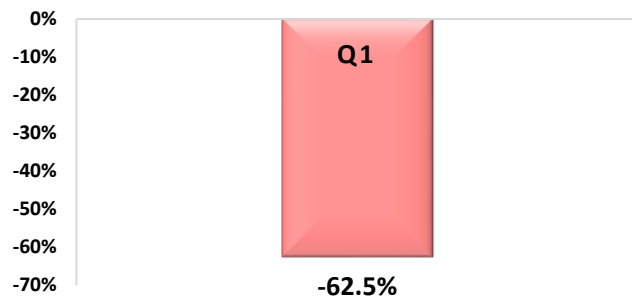
YTD \$ VAR. NON-OPER. NON-PERS. EXP.



QTD % VAR. NON-OPER. NON-PERS. EXP.



YTD % VAR. NON-OPER. NON-PERS. EXP.



Revenue and Expenditure Line Item Analysis

Revenues

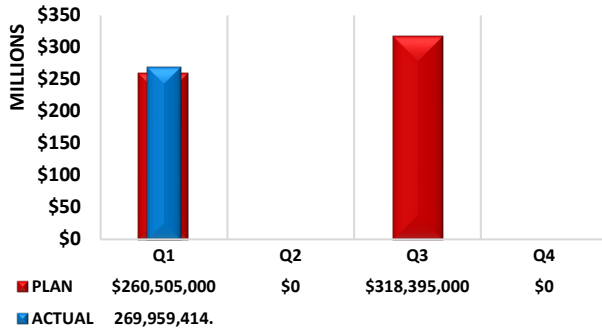
Property Taxes (1.010)

Taxes levied by a school district on the assessed valuation of real property located within the school district.

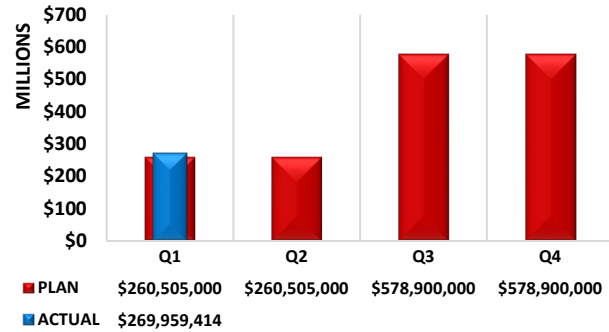
The second half tax collection for tax year 2022, collection year 2023, came in \$9.5 million higher than planned. The next distribution will not be received until Q3 at which point we will know the full variance for the fiscal year.



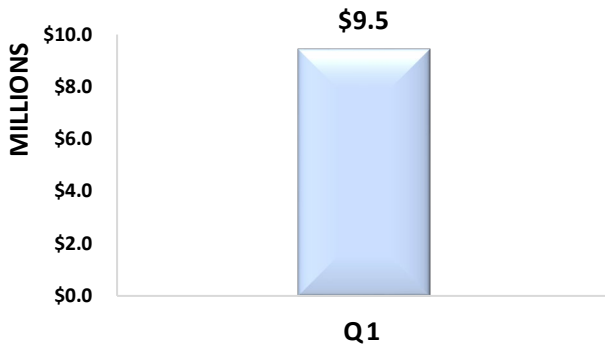
QTD PROPERTY TAXES



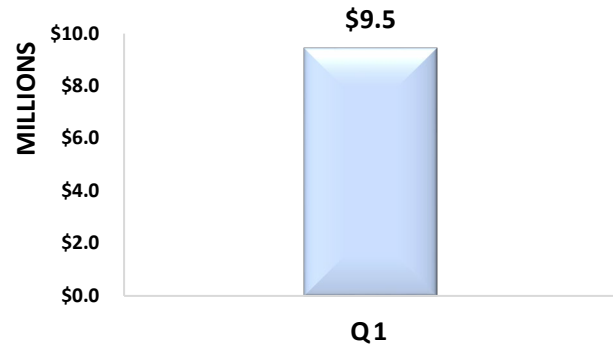
YTD PROPERTY TAXES



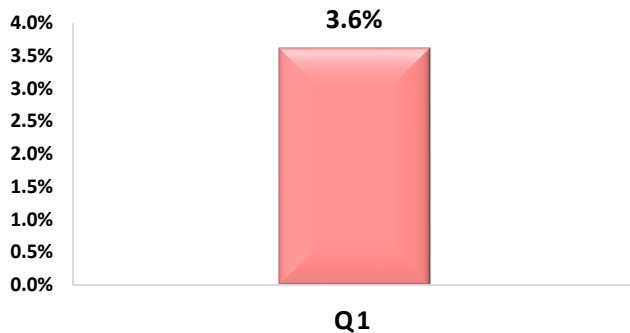
QTD \$ VARIANCE PROPERTY TAXES



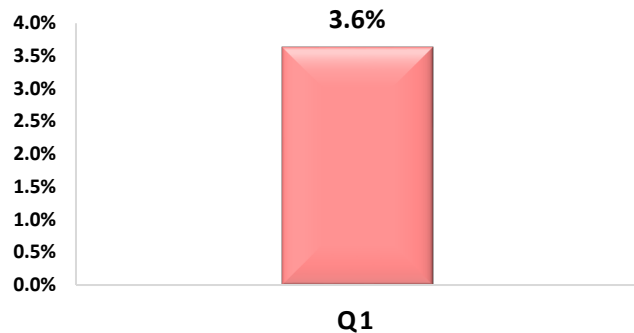
YTD \$ VARIANCE PROPERTY TAXES



QTD % VARIANCE PROPERTY TAXES



YTD % VARIANCE PROPERTY TAXES



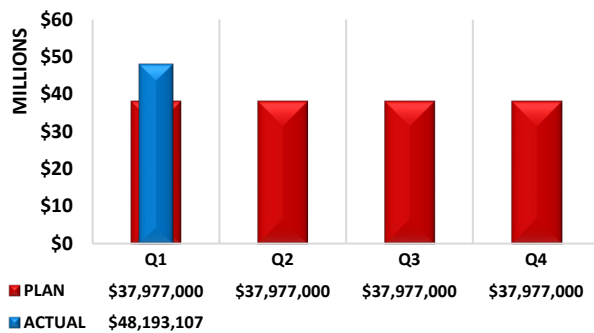
State Aid (1.035 + 1.040)

Funds received through the State Foundation Program, both unrestricted and restricted. The foundation formula is the primary vehicle the Ohio legislature uses to determine how much state aid each school district is to receive.

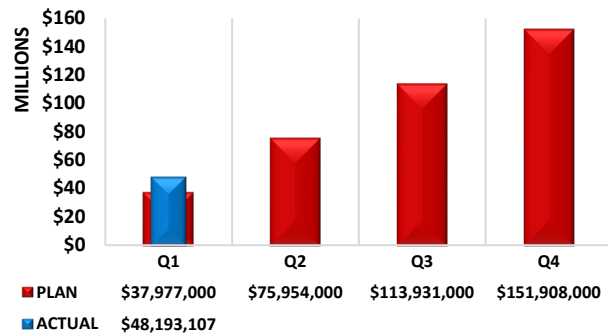


Q1 favorable variance of \$10.2 million primarily related to the increase in cost sets used within the state funding formula. Additionally, the May Five Year Forecast included an anticipated \$15 million transportation non-compliance penalty which reduced the total state aid estimate. Due to a temporary injunction preventing the Ohio Department of Education (ODE) from deducting any penalty from the district's aid payments while the district's lawsuit against ODE is pending, therefore the favorable (above plan) variances in state aid are somewhat misleading.

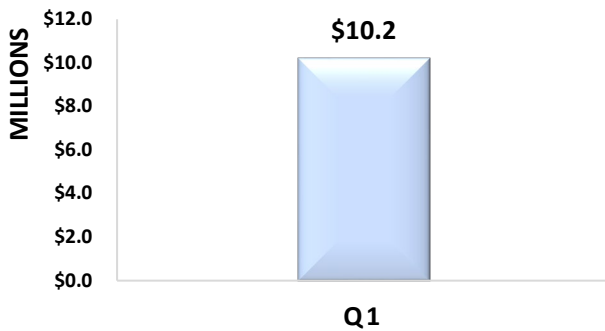
QTD STATE AID



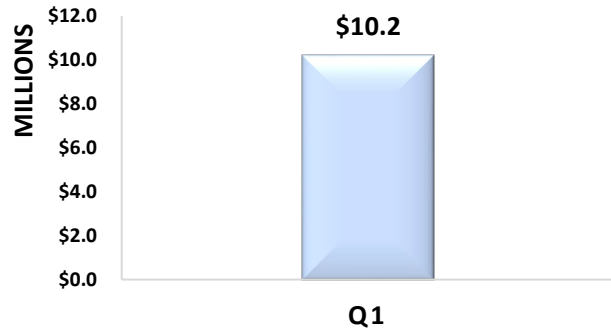
YTD STATE AID



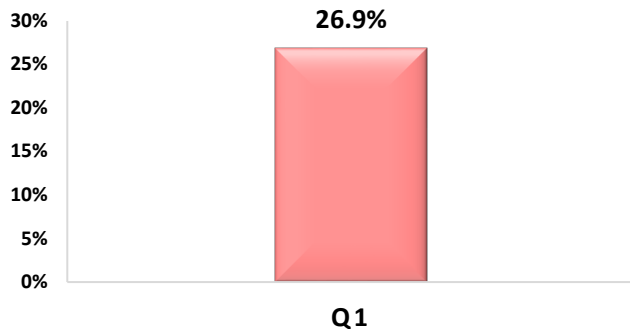
QTD \$ VARIANCE STATE AID



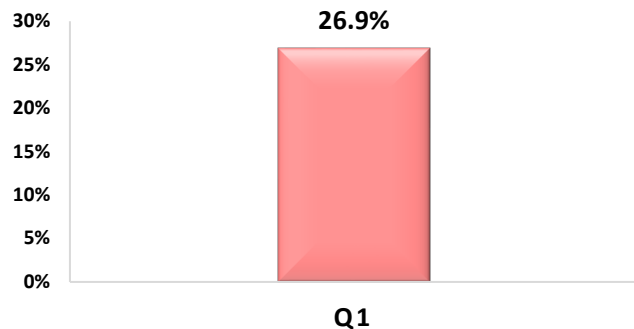
YTD \$ VARIANCE STATE AID



QTD % VARIANCE STATE AID



YTD % VARIANCE STATE AID

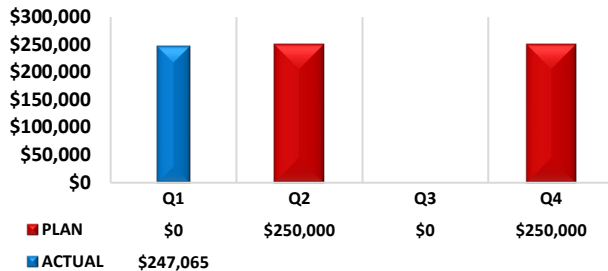


Restricted Federal Grants (1.045)

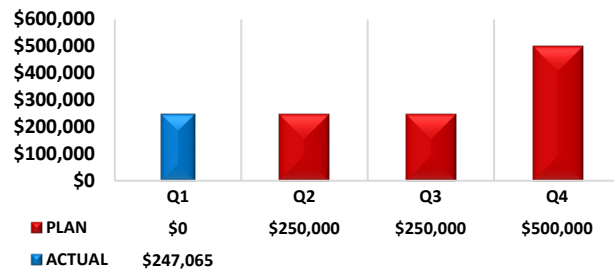
Funds received through the State Foundation Program or other allocations that are restricted for specific purposes. For the district, reimbursement from the Federal Government for interest on Qualified School Construction Bonds (QSCB) is the sole item recorded here.

The payment received in Q1 was a catch up payment that was expected to be received in Q4 of FY 2022-23 and we expect to receive the next reimbursement payment in Q2.

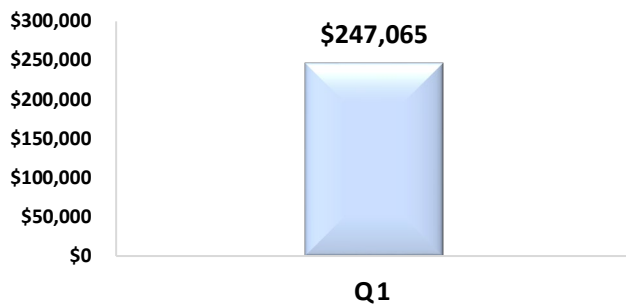
**QTD RESTRICTED FEDERAL AID
(QSCB)**



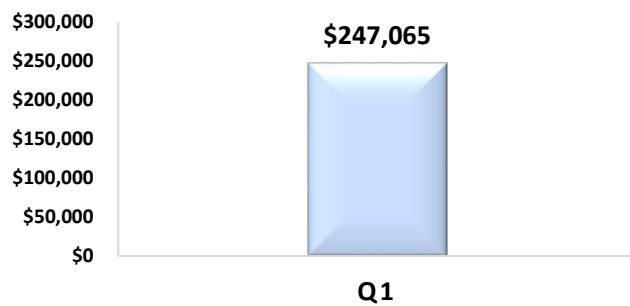
**YTD RESTRICTED FEDERAL AID
(QSCB)**



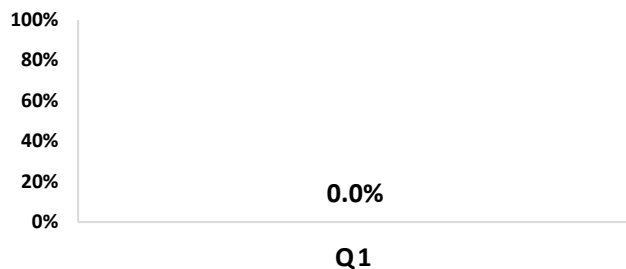
QTD \$ VAR. RESTR'D FED. AID (QSCB)



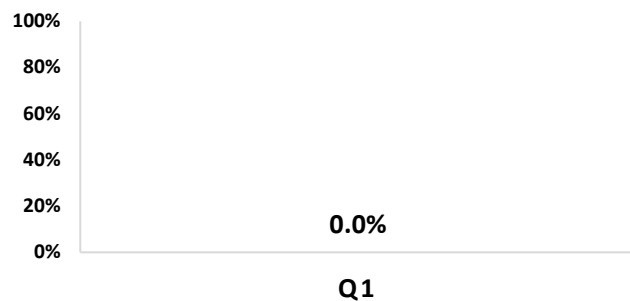
YTD \$ VAR. RESTR'D FED. AID (QSCB)



**QTD % VAR. RESTR'D FED. AID
(QSCB)**



YTD % VAR. RESTR'D FED. AID (QSCB)



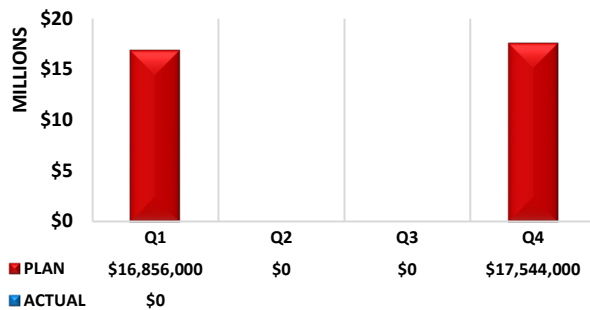
State Share of Local Property Taxes (1.050)

State funds received for Tangible Personal Property Tax (TPP) Reimbursement, Electric Deregulation, Homestead and Rollback, and the “ten-thousand-dollar exemption” where businesses are exempt from paying the first \$10,000 of property tax and the district is reimbursed through state funding.

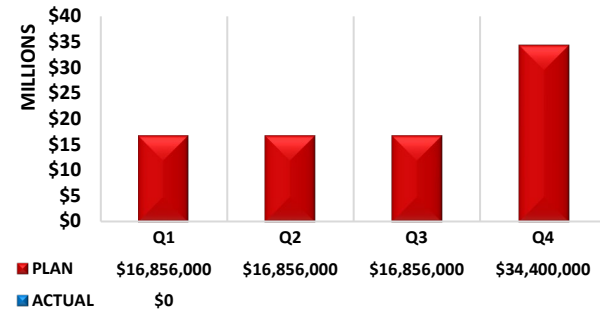
Under plan \$16.9 million as the settlement was not received in September as planned. Settlement is anticipated to be received in early October at which time the true variance will be known. Results on this line should be considered in conjunction with Property Tax Revenues (1.010) as Homestead and Rollback are a credit against residential property tax bills granted and paid by the state. See more explanation in Footnote 2 on page 3.



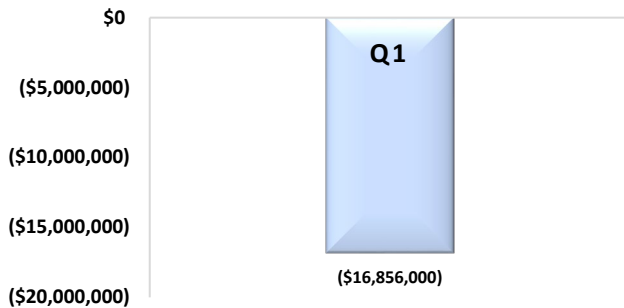
STATE SHARE OF LOCAL PROPERTY TAXES



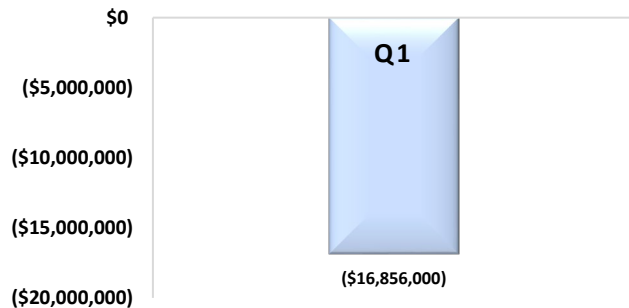
YTD STATE SHARE OF LOCAL PROPERTY TAXES (STATE)



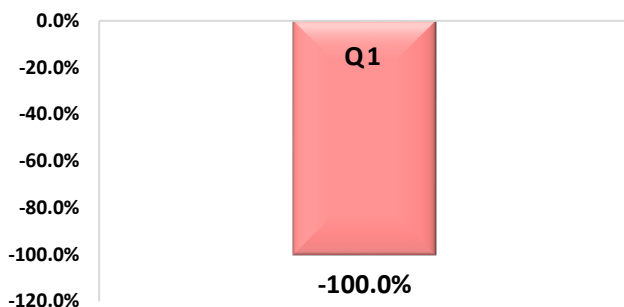
QTD \$ VARIANCE PROP. TAX ALLOC. (STATE)



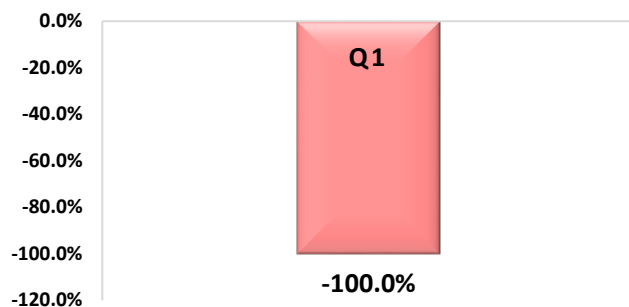
YTD VARIANCE PROP. TAX ALLOC. (STATE)



QTD % VAR. PROP. TAX ALLOC. (STATE)



YTD % VAR. PROP. TAX ALLOC. (STATE)



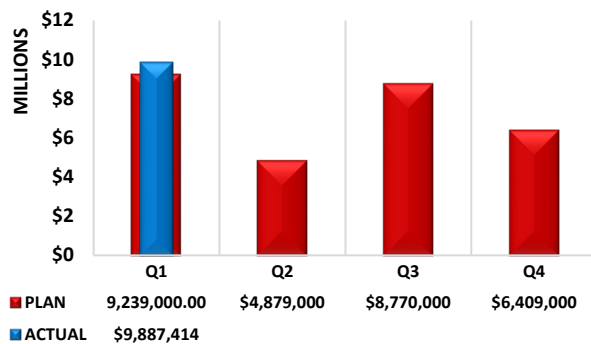
Other Revenues (1.060)

Operating revenue sources not included elsewhere. Examples include but are not limited to tuition, fees, investment income, rentals, and donations. Significant items included here are payments in lieu of taxes (PILOTs), Win-Win payments and Medicaid reimbursement.

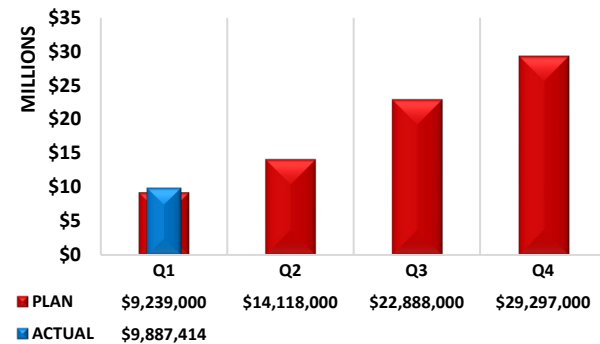


Payments in lieu of taxes are under plan (\$6.5 million) on a quarterly and YTD basis. With the passage of HB126, these payments will no longer be permitted which caused a significant increase in the collections in FY 2022-23 and in turn a decrease in payments in FY 2023-24. However, interest receipts are over plan (\$5.1 million) as a result of increased returns on investments when compared to historical amounts.

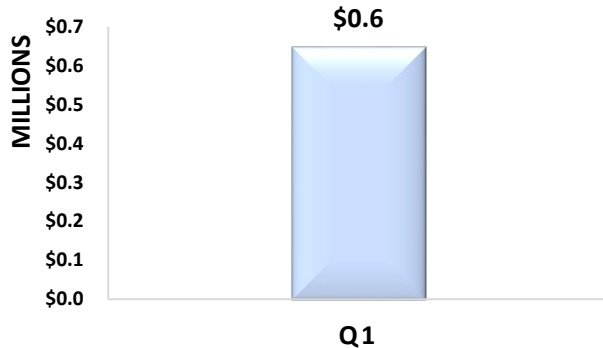
QTD OTHER REVENUES



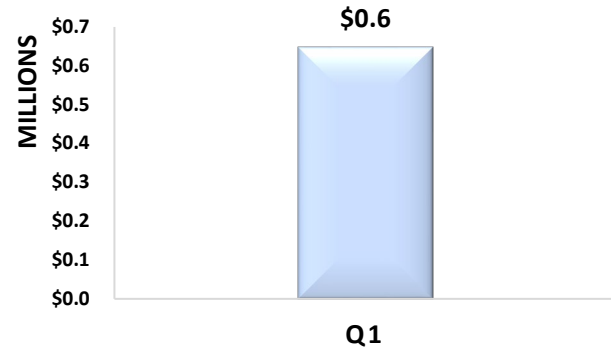
YTD OTHER REVENUES



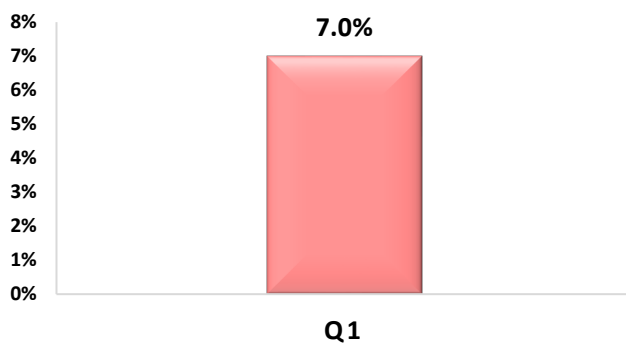
QTD \$ VARIANCE OTHER REVENUES



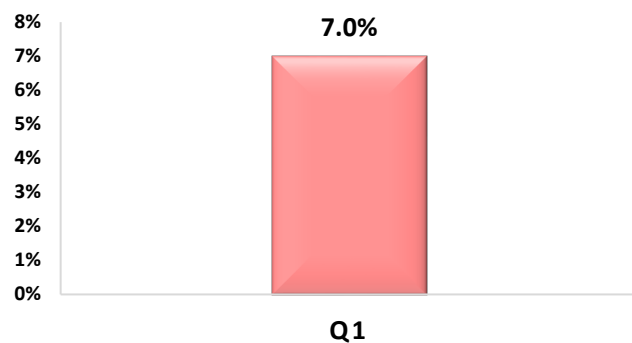
YTD VARIANCE OTHER REVENUES



QTD % VARIANCE OTHER REVENUES



YTD % VARIANCE OTHER REVENUES



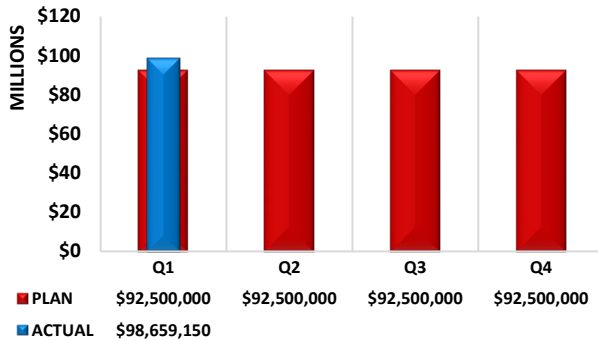
Other Financing Resources (2.070)

Operating Transfers-In, Advances-In, and other financing sources such as Sale and Loss of Assets and the Refund of Prior Year Expenditures.

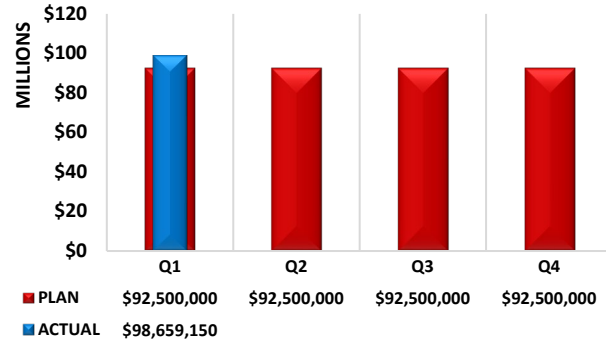


The Q1 variance of \$6.2 million is primarily related to the return of advances out that occurred in Q4 of FY 2022-23.

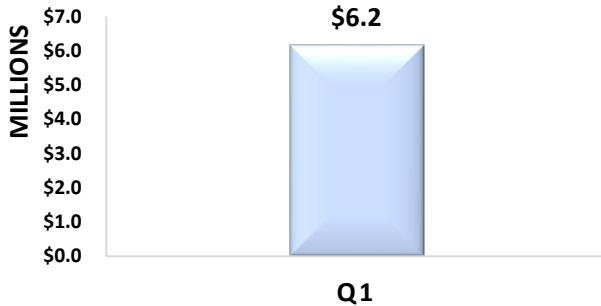
YTD OTHER FINANCING SOURCES



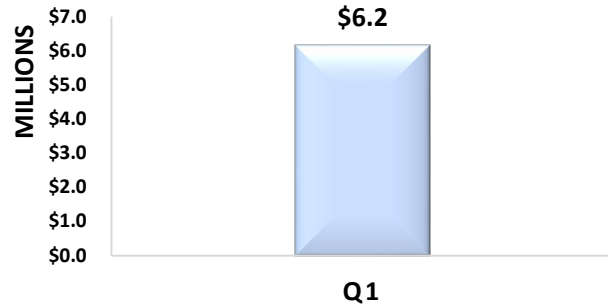
YTD OTHER FINANCING SOURCES



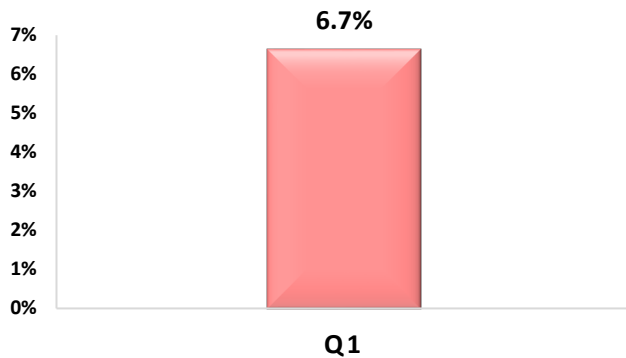
QTD \$ VARIANCE OTHER FINAN. SOURCES



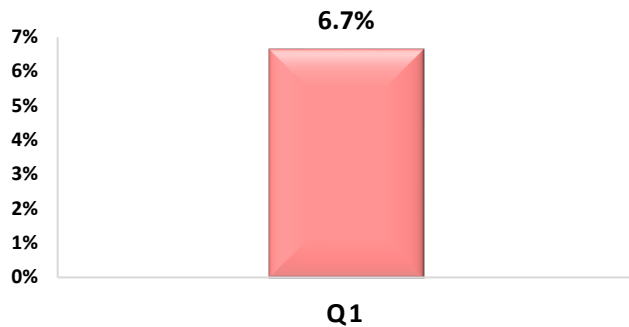
YTD \$ VARIANCE OTHER FINAN. SOURCES



QTD % VAR. OTHER FINAN. SOURCES



YTD % VARIANCE OTHER FINAN. SOURCES



Expenditures

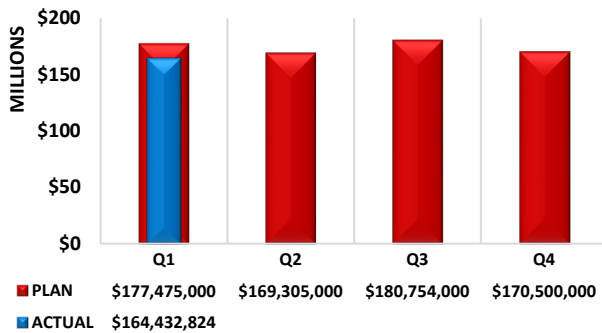
Personnel (3.010 + 3.020)

Employee salaries and wages, including extended time, severance pay, supplemental contracts, etc. and related retirement, Workers' Compensation, Medicare, unemployment, and all health-related insurances.

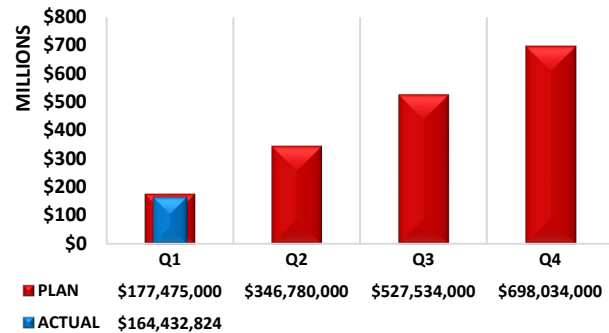


YTD though Q1, the salary and wages component stands at \$7.6 million, 6.0%, under plan while fringe benefits are under plan at \$5.4 million, 10.6%, variance. This is due to the construction of the plan and the variance should decrease through the remaining quarters. See Footnote 3 on page 5.

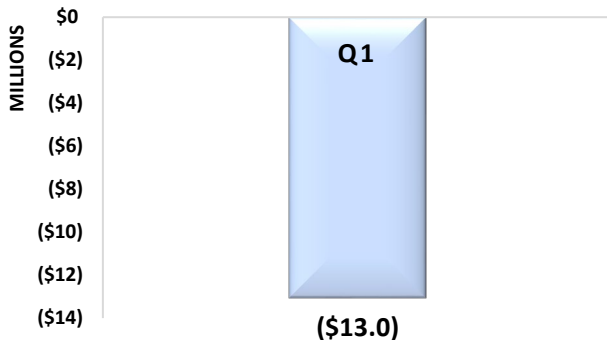
QTD PERSONNEL (SAL/WAGE & FB)



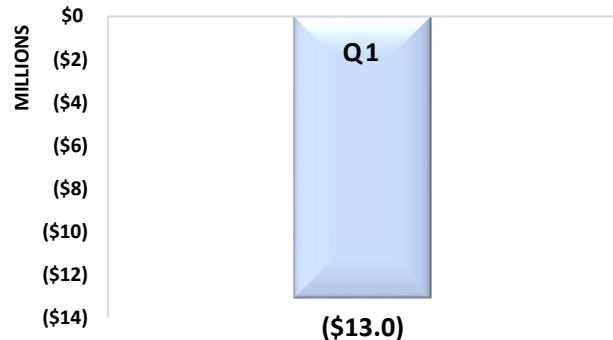
YTD PERSONNEL (SAL/WAGE & FB)



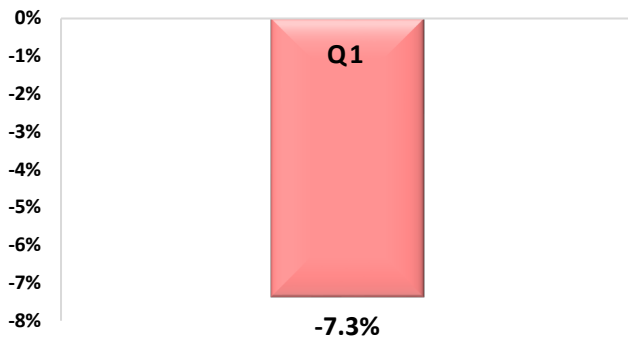
QTD \$ VARIANCE PERSONNEL



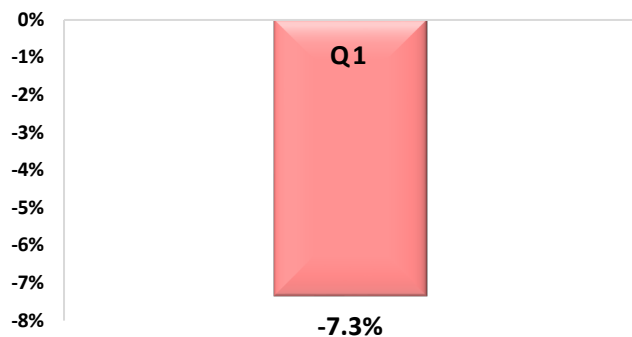
YTD \$ VARIANCE PERSONNEL



QTD % VARIANCE PERSONNEL



YTD % VARIANCE PERSONNEL



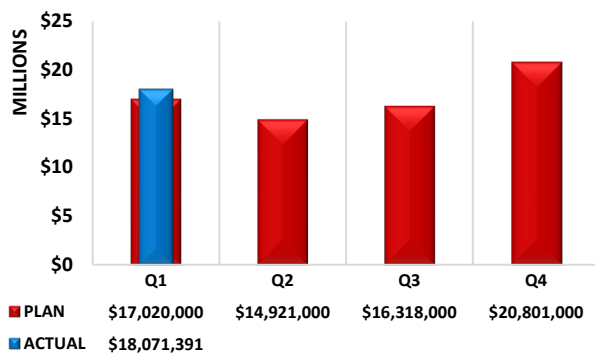
Purchased Services (3.030)

Amounts paid for personal services rendered by personnel who are not on the payroll of the school district, and other services which the school district may purchase. Examples include but are not limited to legal fees, maintenance agreements, utilities, and tuition paid for students attending other school districts, including open enrollment.

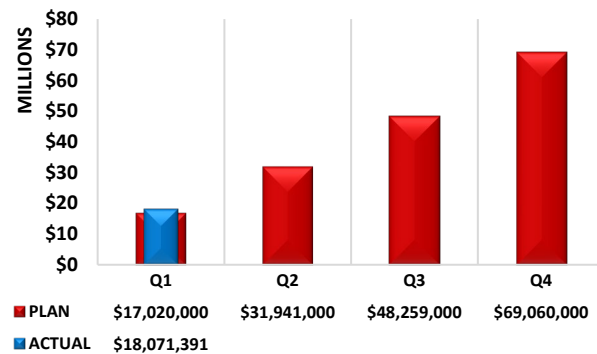


Purchased Services is made up of 34 object lines and has a \$1.1 million Q1 YTD over plan variance. A total of \$1.6 million under plan Q1 YTD variance is spread among three lines ranging from \$243,000 to \$1.1 million: property insurance, tuition paid to other districts and other tuition payments. The over plan variance can primarily be attributed to four lines: professional and technical services, property services, internet access service and other purchased services, range from \$245,000 to \$916,000 over plan totaling \$2.1 million.

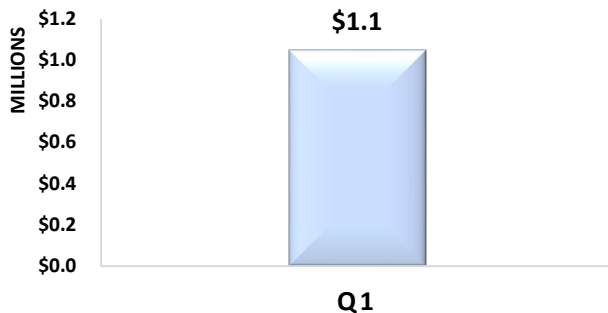
QTD PURCHASED SERVICES



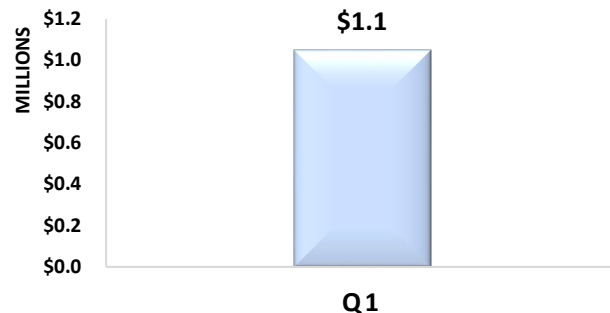
YTD PURCHASED SERVICES



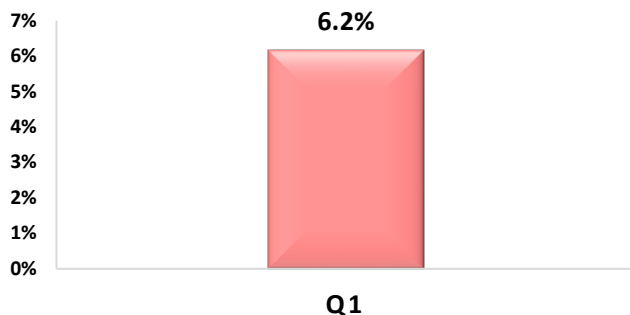
QTD \$ VARIANCE PURCHASED SERVICES



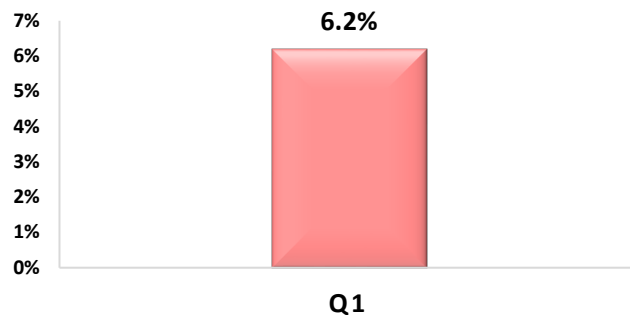
YTD \$ VARIANCE PURCHASED SERVICES



QTD % VARIANCE PURCHASED SERVICES



YTD % VARIANCE PURCHASED SERVICES



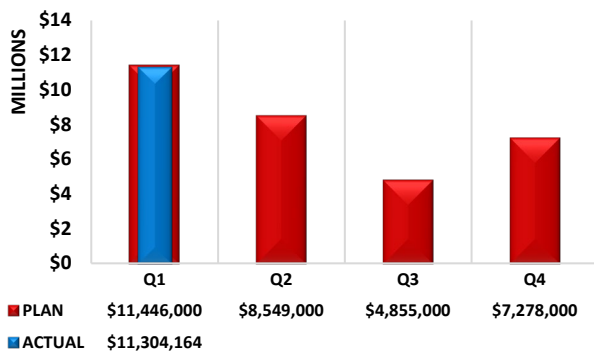
Supplies & Materials (3.040)

Examples include but are not limited to general supplies, instructional materials including textbooks and media materials, bus fuel and tires, and all other maintenance supplies.

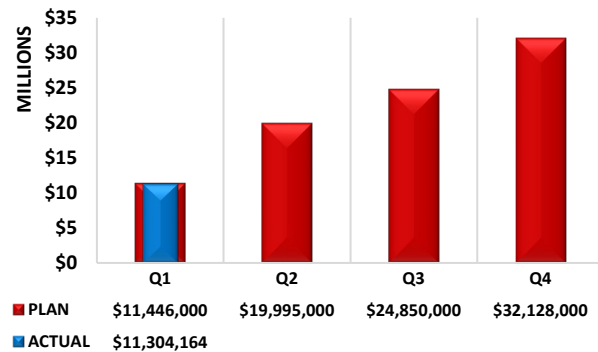


Supplies and Materials is made up of 19 object lines and has a \$0.1 million Q1 YTD over plan variance. A total of \$2.2 million under plan Q1 YTD variance is spread among three lines ranging from \$83,000 to \$2.1 million: software material, textbooks and library books. The over plan variance can primarily be attributed to five lines: general supplies, supplemental textbooks, material operation/maintenance, supplies and parts for maintenance and repairs and other supplies and materials, range from \$186,000 to \$633,000 over plan totaling \$2.0 million.

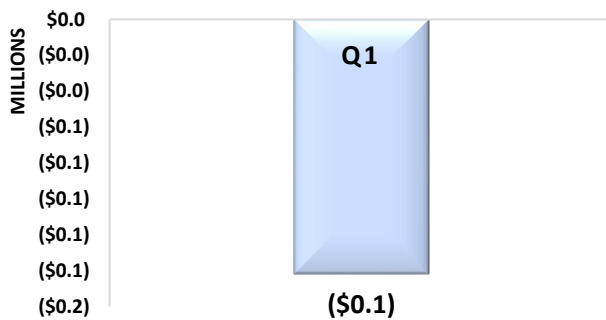
QTD SUPPLIES & MATERIALS



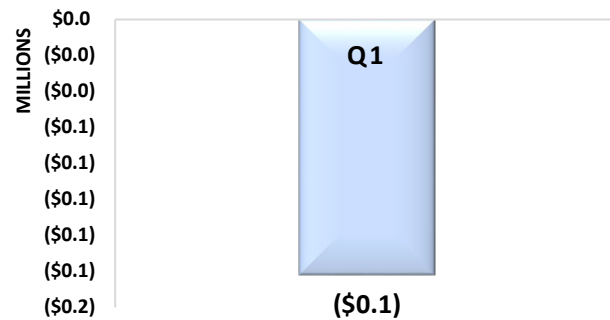
YTD SUPPLIES & MATERIALS



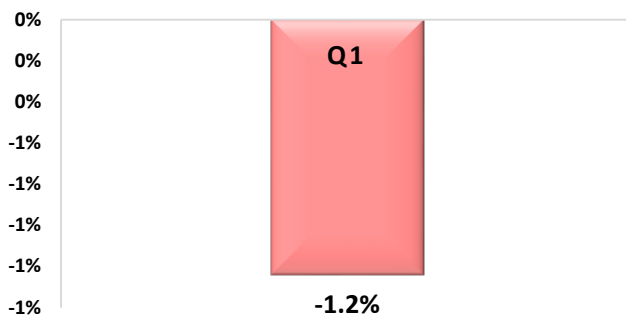
QTD \$ VARIANCE SUPPLIES & MATERIALS



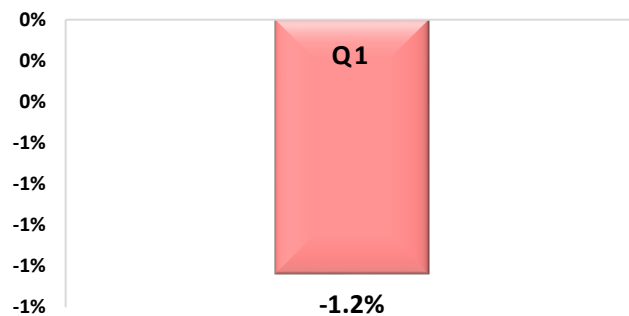
YTD \$ VARIANCE SUPPLIES & MATERIALS



QTD % VARIANCE SUPPLIES & MATERIALS



YTD % VARIANCE SUPPLIES & MATERIALS



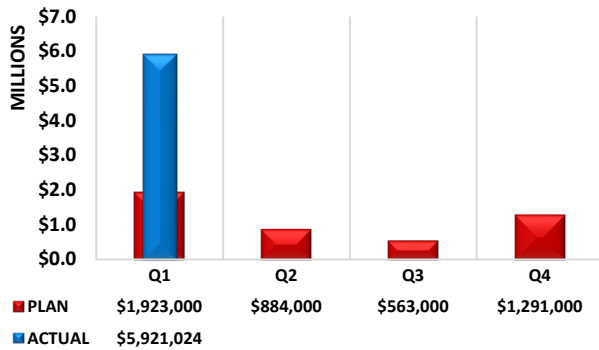
Capital Outlay (3.050)

Expenditures for items having at least a five-year life expectancy, such as land, buildings, improvements of grounds, equipment, computers/technology, furnishings, buses, and vehicles.

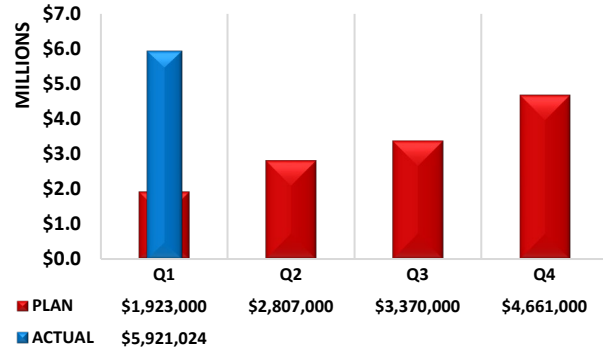


Q1 ran over plan \$4.0 million related to an increase in carryover encumbrances when compared to historical carryover amounts. Technical equipment was the primary driver of the over plan variance at \$4.1 million.

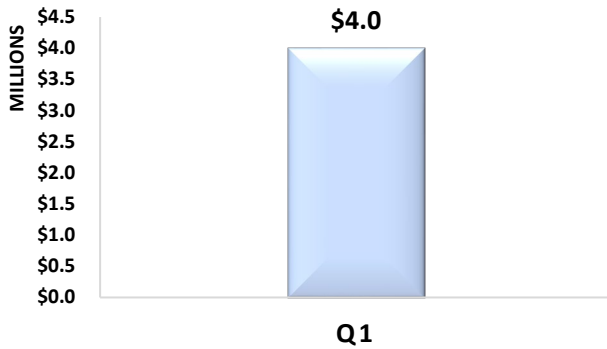
QTD CAPITAL OUTLAY



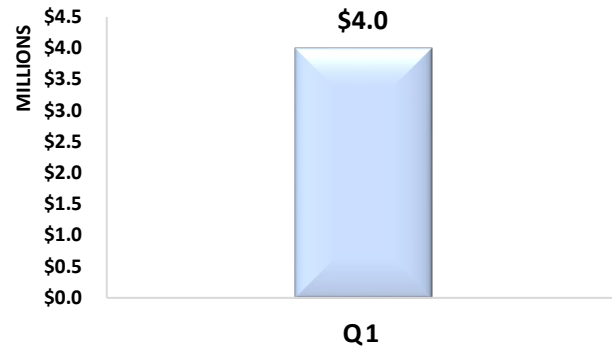
YTD CAPITAL OUTLAY



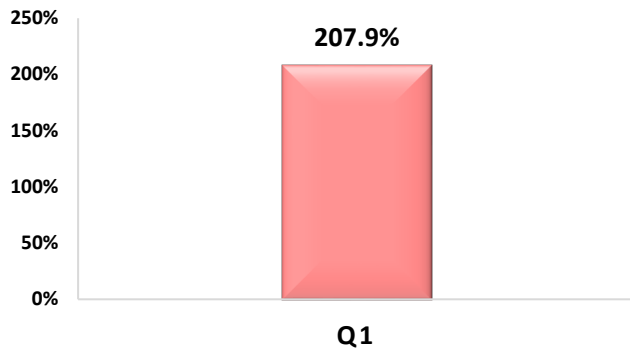
QTD \$ VARIANCE CAPITAL OUTLAY



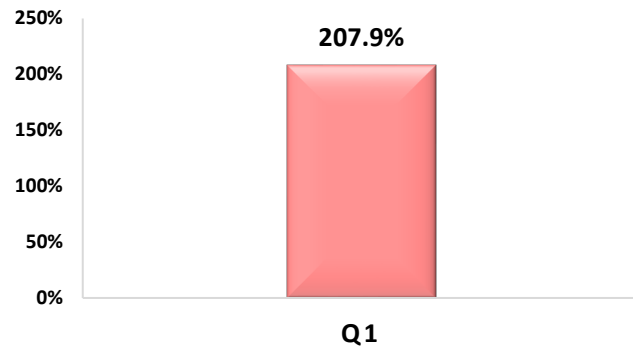
YTD \$ VARIANCE CAPITAL OUTLAY



QTD % VARIANCE CAPITAL OUTLAY



YTD % VARIANCE CAPITAL OUTLAY



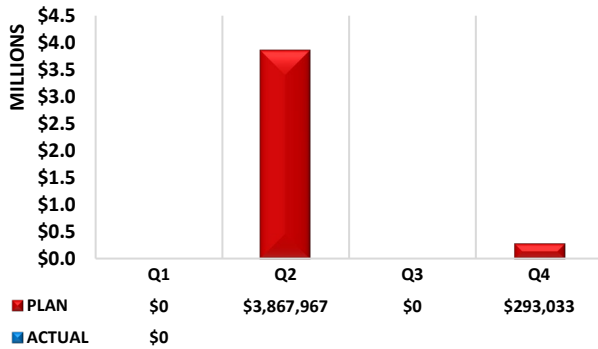
Debt Service Related (4.020 + 4.055 + 4.060)

Principal and interest costs on debt issued related to General Fund operations.

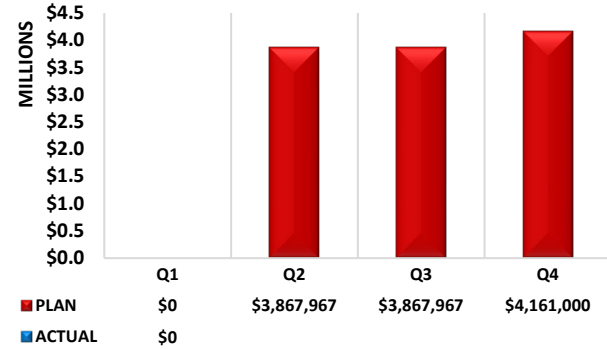
As expected through Q1 there was no activity.



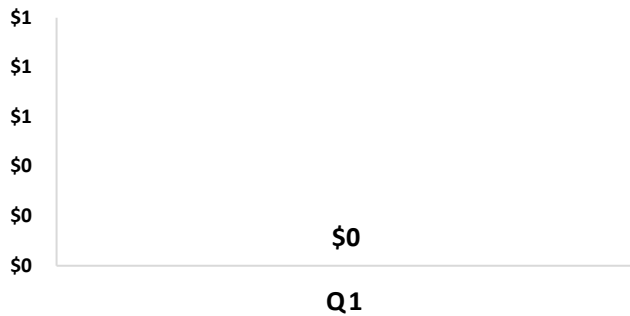
QTD DEBT SERVICE RELATED



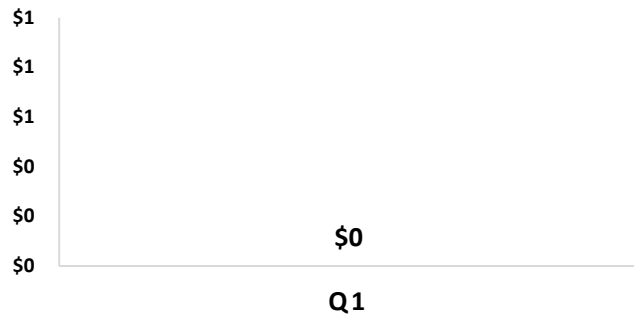
YTD DEBT SERVICE RELATED



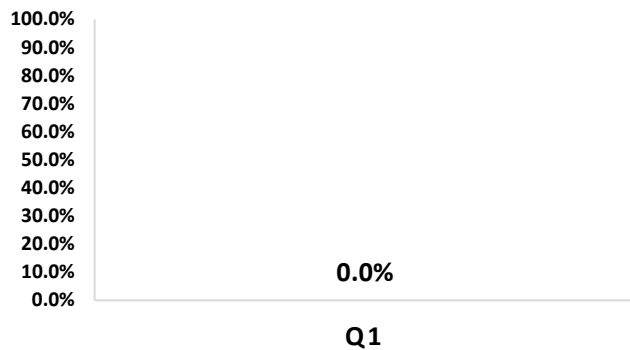
QTD VARIANCE DEBT SERVICE RELATED



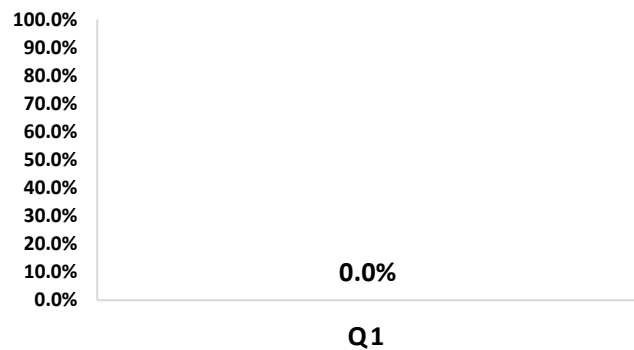
YTD \$ VARIANCE DEBT SERVICE RELATED



QTD %VARIANCE DEBT RELATED



YTD %VARIANCE DEBT RELATED



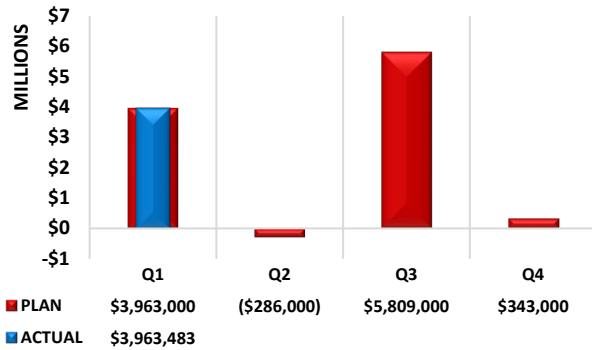
Other Objects (4.300)

Membership dues and fees, ESC contract deductions, County Auditor/Treasurer fees, audit expenses, election expenses, etc.

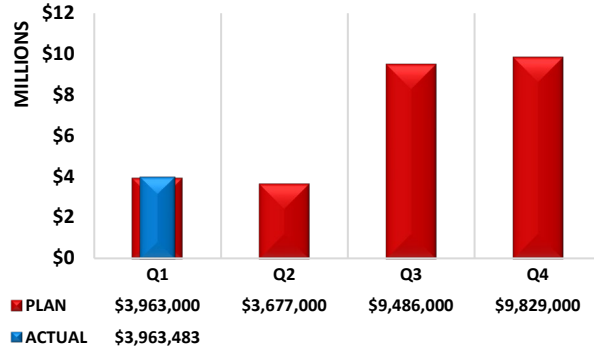


Q1 went according to plan finishing \$483 above plan.

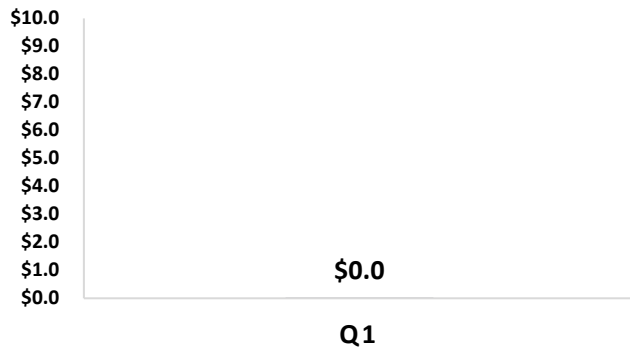
QTD OTHER OBJECTS



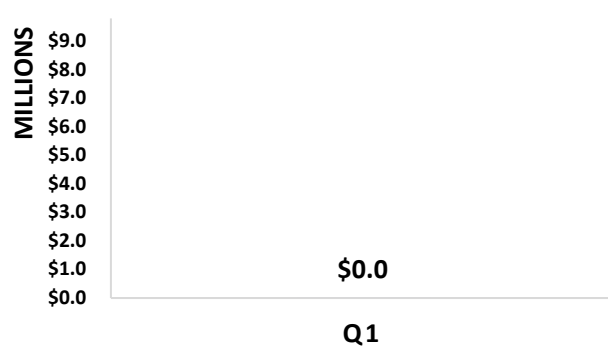
YTD OTHER OBJECTS



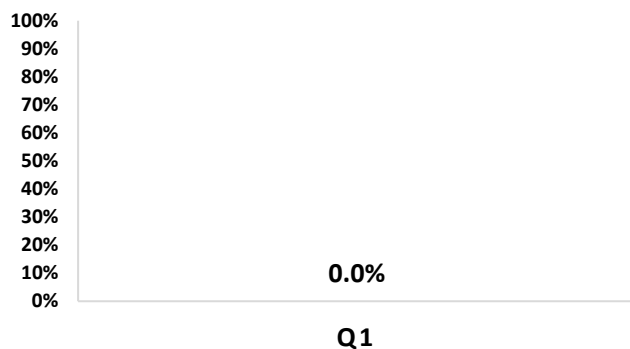
QTD \$ VARIANCE OTHER OBJECTS



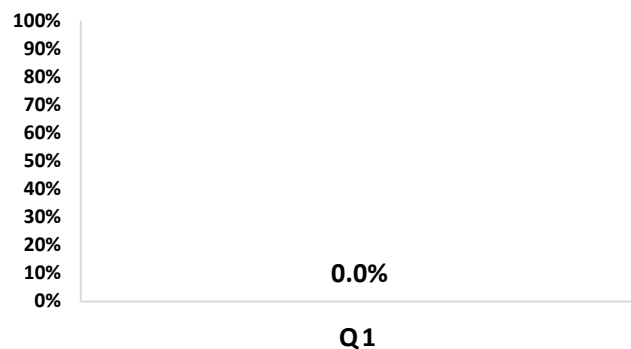
YTD \$ VARIANCE OTHER OBJECTS



QTD % VARIANCE OTHER OBJECTS



YTD % VARIANCE OTHER OBJECTS



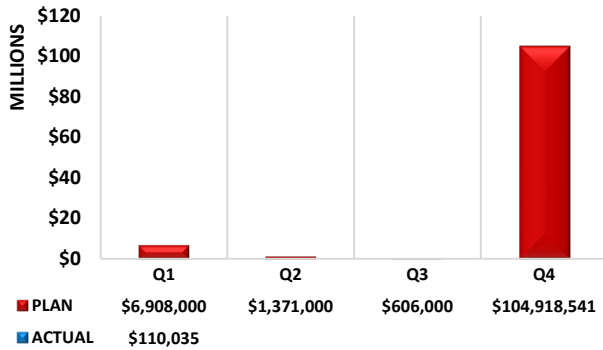
Other Financing Uses (5.040)

Operating Transfers-Out, Advances-Out, and other financing uses such as refund of prior year receipts.

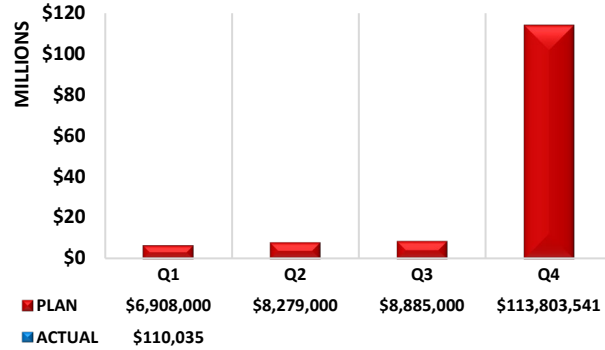
Q1 variance of \$6.8 million, 98.4% under plan is due to the construction of the plan and timing of transfers out and should resolve by the end of the fiscal year.



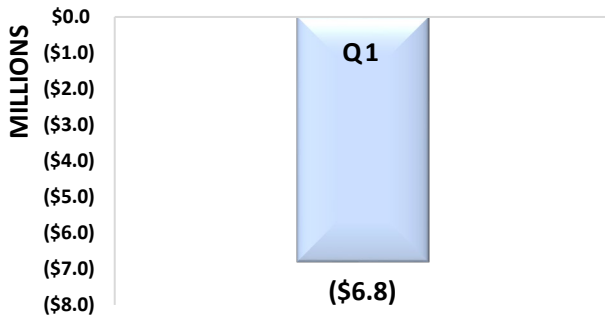
QTD OTHER FINANCING USES



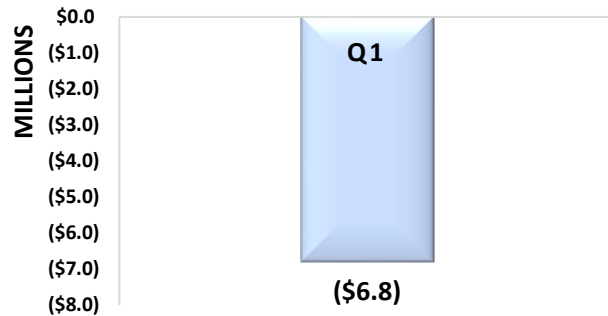
YTD OTHER FINANCING USES



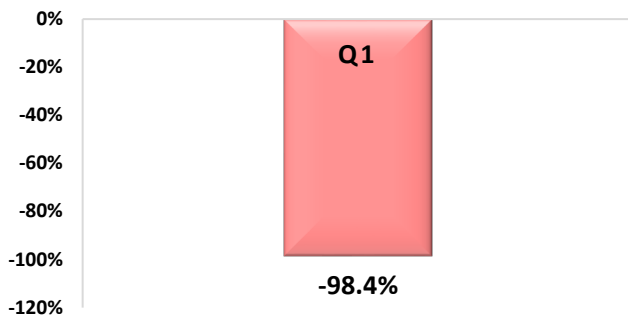
QTD \$ VARIANCE OTHER FINANCING USES



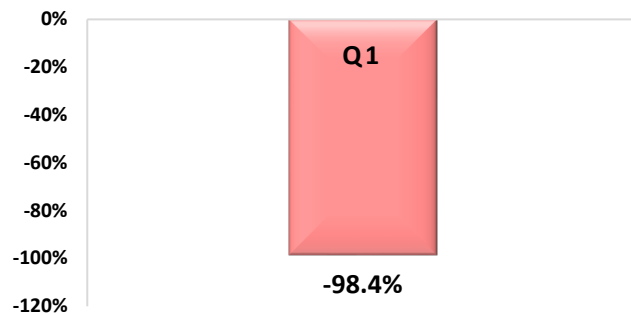
YTD \$ VARIANCE OTHER FINANCING USES



QTD % VARIANCE OTHER FINANCING USES



YTD % VARIANCE OTHER FINANCING USES



Monthly Financial Report, September 30, 2023

Included on following pages.



Columbus City Schools
Month of September 2023 - Fiscal Year 2024

Actual vs. Estimate
(\$ in thousands)

	Month				Year To Date			
	Estimate	Actual	\$ Variance	% Variance	Estimate	Actual	\$ Variance	% Variance
Revenues								
1.010 General Property Tax (Real Estate)	\$ -	\$ 33	\$ 33	N/A	\$ 260,505	\$ 269,959	\$ 9,454	3.6%
1.035 Unrestricted State Grants-in-Aid	\$ 8,379	\$ 10,451	\$ 2,072	24.7%	\$ 25,137	\$ 33,199	\$ 8,062	32.1%
1.040 Restricted State Grants-in-Aid	\$ 4,280	\$ 4,993	\$ 713	16.7%	\$ 12,840	\$ 14,995	\$ 2,155	16.8%
1.035 + 1.040 State Aid	\$ 12,659	\$ 15,444	\$ 2,785	22.0%	\$ 37,977	\$ 48,193	\$ 10,216	26.9%
1.045 Restricted Fed. Grants	\$ -	\$ -	\$ -	N/A	\$ -	\$ 247	\$ 247	N/A
1.050 Property Tax Allocation	\$ 16,856	\$ -	\$ (16,856)	-100.0%	\$ 16,856	\$ -	\$ (16,856)	-100.0%
1.060 All Other Revenues	\$ 3,663	\$ 5,160	\$ 1,497	40.9%	\$ 9,239	\$ 9,887	\$ 648	7.0%
1.070 Total Revenues	\$ 33,178	\$ 20,638	\$ (12,540)	-37.8%	\$ 324,577	\$ 328,287	\$ 3,710	1.1%
Other Financing Sources								
2.040 Operating Transfers-In	\$ 2,900	\$ -	\$ (2,900)	-100.0%	\$ 2,900	\$ -	\$ (2,900)	-100.0%
2.050 Advances-In	\$ -	\$ -	\$ -	N/A	\$ 89,500	\$ 98,631	\$ 9,131	10.2%
2.060 All Other Financing Sources	\$ -	\$ 4	\$ 4	N/A	\$ 100	\$ 28	\$ (72)	-72.2%
2.070 Total Other Financing Sources	\$ 2,900	\$ 4	\$ (2,896)	-99.9%	\$ 92,500	\$ 98,659	\$ 6,159	6.7%
2.080 Total Revenues and Other Financing Sources	\$ 36,078	\$ 20,642	\$ (15,436)	-42.8%	\$ 417,077	\$ 426,946	\$ 9,869	2.4%



Columbus City Schools
Month of September 2023 - Fiscal Year 2024

Actual vs. Estimate
(\$ in thousands)

	Month				Year To Date			
	Estimate	Actual	\$ Variance	% Variance	Estimate	Actual	\$ Variance	% Variance
Expenditures								
3.010 Personal Services	\$ 48,948	\$ 51,723	\$ 2,775	5.7%	\$ 125,612	\$ 118,060	\$ (7,552)	-6.0%
3.020 Employees' Retirement/Insurance Benefits	\$ 19,951	\$ 19,622	\$ (329)	-1.6%	\$ 51,863	\$ 46,373	\$ (5,490)	-10.6%
3.010 + 3.020 Personnel related	\$ 68,899	\$ 71,346	\$ 2,447	3.6%	\$ 177,475	\$ 164,433	\$ (13,042)	-7.3%
3.030 Purchased Services	\$ 6,815	\$ 5,547	\$ (1,268)	-18.6%	\$ 17,020	\$ 18,071	\$ 1,051	6.2%
3.040 Supplies and Materials	\$ 2,847	\$ 2,593	\$ (254)	-8.9%	\$ 11,446	\$ 11,304	\$ (142)	-1.2%
3.050 Capital Outlay	\$ 530	\$ 3,532	\$ 3,002	566.5%	\$ 1,923	\$ 5,921	\$ 3,998	207.9%
Debt Service:								
4.020 Principal-Notes	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
4.055 Principal-Other	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
4.060 Interest and Fiscal Charges	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
4.300 Other Objects	\$ 761	\$ 140	\$ (621)	-81.6%	\$ 3,963	\$ 3,963	\$ 0	0.0%
4.500 Total Expenditures	\$ 79,852	\$ 83,159	\$ 3,307	4.1%	\$ 211,827	\$ 203,693	\$ (8,134)	-3.8%
Other Financing Uses								
5.010 Operating Transfers-Out	\$ 5,862	\$ -	\$ (5,862)	-100.0%	\$ 6,760	\$ -	\$ (6,760)	-100.0%
5.020 Advances-Out	\$ 35	\$ 55	\$ 20	56.2%	\$ 148	\$ 110	\$ (38)	-25.7%
5.030 All Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
5.040 Total Other Financing Uses	\$ 5,897	\$ 55	\$ (5,842)	-99.1%	\$ 6,908	\$ 110	\$ (6,798)	-98.4%
5.050 Total Expenditures and Other Financing Uses	\$ 85,749	\$ 83,214	\$ (2,535)	-3.0%	\$ 218,735	\$ 203,803	\$ (14,932)	-6.8%
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$ (49,671)	\$ (62,572)	\$ (12,901)	26.0%	\$ 198,342	\$ 223,143	\$ 24,801	12.5%
7.010 Beginning Cash Balance	\$ 483,885	\$ 530,535	\$ 46,650	9.6%	\$ 235,872	\$ 244,820	\$ 8,948	3.8%
7.020 Ending Cash Balance	<u>\$ 434,214</u>	<u>\$ 467,963</u>	<u>\$ 33,749</u>	<u>7.8%</u>	<u>\$ 434,214</u>	<u>\$ 467,963</u>	<u>\$ 33,749</u>	<u>7.8%</u>



Columbus City Schools
Month of September 2023 - Fiscal Year 2024

Actual FY24 vs. Actual FY23
(\$ in thousands)

		Month				Year To Date			
		FY23	FY24	\$ Variance	% Variance	FY23	FY24	\$ Variance	% Variance
Revenues									
1.010	General Property Tax (Real Estate)	\$ 34	\$ 33	\$ (1)	-2.8%	\$ 256,867	\$ 269,959	\$ 13,093	5.1%
1.035	Unrestricted State Grants-in-Aid	\$ 11,847	\$ 10,451	\$ (1,396)	-11.8%	\$ 33,115	\$ 33,199	\$ 83	0.3%
1.040	Restricted State Grants-in-Aid	\$ 3,671	\$ 4,993	\$ 1,322	36.0%	\$ 11,015	\$ 14,995	\$ 3,980	36.1%
1.035 + 1.040	State Aid	\$ 15,517	\$ 15,444	\$ (73)	-0.5%	\$ 44,130	\$ 48,193	\$ 4,063	9.2%
1.045	Restricted Fed. Grants	\$ -	\$ -	\$ -	N/A	\$ -	\$ 247	\$ 247	N/A
1.050	Property Tax Allocation	\$ 16,807	\$ -	\$ (16,807)	-100.0%	\$ 16,807	\$ -	\$ (16,807)	-100.0%
1.060	All Other Revenues	\$ 7,887	\$ 5,160	\$ (2,727)	-34.6%	\$ 32,034	\$ 9,887	\$ (22,147)	-69.1%
1.070	<i>Total Revenues</i>	\$ 40,247	\$ 20,638	\$ (19,609)	-48.7%	\$ 349,838	\$ 328,287	\$ (21,551)	-6.2%
Other Financing Sources									
2.010	Proceeds from Sale of Notes	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
2.040	Operating Transfers-In	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
2.050	Advances-In	\$ -	\$ -	\$ -	N/A	\$ 86,977	\$ 98,631	\$ 11,655	13.4%
2.060	All Other Financing Sources	\$ -	\$ 4	\$ 4	N/A	\$ 1	\$ 28	\$ 26	2089.1%
2.070	<i>Total Other Financing Sources</i>	\$ -	\$ 4	\$ 4	N/A	\$ 86,978	\$ 98,659	\$ 11,681	13.4%
2.080	Total Revenues and Other Financing Sources	\$ 40,247	\$ 20,642	\$ (19,605)	-48.7%	\$ 436,816	\$ 426,946	\$ (9,870)	-2.3%



Columbus City Schools
Month of September 2023 - Fiscal Year 2024

Actual FY24 vs. Actual FY23
(\$ in thousands)

	Month				Year To Date			
	FY23	FY24	\$ Variance	% Variance	FY23	FY24	\$ Variance	% Variance
Expenditures								
3.010 Personal Services	\$ 51,201	\$ 51,723	\$ 522	1.0%	\$ 114,569	\$ 118,060	\$ 3,491	3.0%
Employees'								
3.020 Retirement/Insurance Benefits	\$ 20,916	\$ 19,622	\$ (1,294)	-6.2%	\$ 46,302	\$ 46,373	\$ 71	0.2%
3.010 + 3.020 Personnel related	\$ 72,117	\$ 71,346	\$ (771)	-1.1%	\$ 160,871	\$ 164,433	\$ 3,562	2.2%
3.030 Purchased Services	\$ 6,867	\$ 5,547	\$ (1,320)	-19.2%	\$ 17,076	\$ 18,071	\$ 995	5.8%
3.040 Supplies and Materials	\$ 4,509	\$ 2,593	\$ (1,916)	-42.5%	\$ 11,280	\$ 11,304	\$ 25	0.2%
3.050 Capital Outlay	\$ 290	\$ 3,532	\$ 3,243	1120.0%	\$ 4,088	\$ 5,921	\$ 1,833	44.8%
Debt Service:								
4.020 Principal-Notes	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
4.055 Principal-Other	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
4.060 Interest and Fiscal Charges	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
4.300 Other Objects	\$ 158	\$ 140	\$ (18)	-11.3%	\$ 4,048	\$ 3,963	\$ (84)	-2.1%
4.500 Total Expenditures	\$ 83,941	\$ 83,159	\$ (782)	-0.9%	\$ 197,363	\$ 203,693	\$ 6,330	3.2%
Other Financing Uses								
5.010 Operating Transfers-Out	\$ 36,600	\$ -	\$ (36,600)	-100.0%	\$ 36,600	\$ -	\$ (36,600)	-100.0%
5.020 Advances-Out	\$ 101	\$ 55	\$ (46)	-45.7%	\$ 155	\$ 110	\$ (45)	-28.8%
5.030 All Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
5.040 Total Other Financing Uses	\$ 36,701	\$ 55	\$ (36,646)	-99.9%	\$ 36,755	\$ 110	\$ (36,645)	-99.7%
5.050 Total Expenditures and Other Financing Uses	\$ 120,641	\$ 83,214	\$ (37,428)	-31.0%	\$ 234,118	\$ 203,803	\$ (30,315)	-12.9%
Excess of Revenues and Other								
6.010 Financing Sources over (under) Expenditures and Other Financing Uses	\$ (80,395)	\$ (62,572)	\$ 17,823	-22.2%	\$ 202,699	\$ 223,143	\$ 20,444	10.1%
7.010 Beginning Cash Balance	\$ 518,967	\$ 530,535	\$ 11,568	2.2%	\$ 518,967	\$ 244,820	\$ (274,147)	-52.8%
7.020 Ending Cash Balance	\$ 438,572	\$ 467,963	\$ 29,391	6.7%	\$ 721,666	\$ 467,963	\$ (253,703)	-35.2%



Month of September 2023 - Fiscal Year 2024

		Month To Date			Year To Date								
		Current Year	Current Year	Act. Over(Under)	Current Year		Act.	Total Plan Based	Current FY24 Rev'd		Percent	Actual Percent	
		Estimate	Actual	Est.	Estimate	Current Year Actual	Over(Under)	on: May 2023 FYF	Budget	May 2023 FYF	Variance Actual	or Expended	
							Est.				from Plan YTD	YTD	
Revenues													
1.010	General Property Tax (Real Estate)	\$ -	\$ 33,381	\$ 33,381	\$ 260,505,000	\$ 269,959,414	\$ 9,454,414	\$ 578,900,000	\$ 578,900,000	\$ 578,900,000	3.6%	46.6%	
1.035	Unrestricted State Grants-in-Aid	\$ 8,379,000	\$ 10,450,802	\$ 2,071,802	\$ 25,137,000	\$ 33,198,574	\$ 8,061,574	\$ 100,548,000	\$ 100,543,711	\$ 100,543,711	32.1%	33.0%	
1.040	Restricted State Grants-in-Aid	\$ 4,280,000	\$ 4,993,164	\$ 713,164	\$ 12,840,000	\$ 14,994,533	\$ 2,154,533	\$ 51,360,000	\$ 51,347,920	\$ 51,347,922	16.8%	29.2%	
1.035 + 1.040	Total State Aid	\$ 12,659,000	\$ 15,443,966	\$ 2,784,966	\$ 37,977,000	\$ 48,193,107	\$ 10,216,107	\$ 151,908,000	\$ 151,891,631	\$ 151,891,633	26.9%	31.7%	
1.045	Restricted Fed. Grants	\$ -	\$ -	\$ -	\$ -	\$ 247,065	\$ 247,065	\$ 500,000	\$ 500,000	\$ 500,000	n/a	49.4%	
1.050	Property Tax Allocation	\$ 16,856,000	\$ -	\$ (16,856,000)	\$ 16,856,000	\$ -	\$ (16,856,000)	\$ 34,400,000	\$ 34,400,000	\$ 34,400,000	-100.0%	0.0%	
1.060	All Other Revenues	\$ 3,663,000	\$ 5,160,334	\$ 1,497,334	\$ 9,239,000	\$ 9,887,414	\$ 648,414	\$ 29,297,000	\$ 29,308,000	\$ 29,308,000	7.0%	33.7%	
1.070	Total Revenues	\$ 33,178,000	\$ 20,637,681	\$ (12,540,319)	\$ 324,577,000	\$ 328,287,001	\$ 3,710,001	\$ 795,005,000	\$ 794,999,631	\$ 794,999,633	1.1%	41.3%	
Other Financing Sources													
2.040	Operating Transfers-In	\$ 2,900,000	\$ -	\$ (2,900,000)	\$ 2,900,000	\$ -	\$ (2,900,000)	\$ 2,900,000	\$ 2,914,100	\$ 2,900,000	-100.0%	0.0%	
2.050	Advances-In	\$ -	\$ -	\$ -	\$ 89,500,000	\$ 98,631,387	\$ 9,131,387	\$ 89,500,000	\$ -	\$ 89,500,000	10.2%	110.2%	
2.060	All Other Financing Sources	\$ -	\$ 3,895	\$ 3,895	\$ 100,000	\$ 27,763	\$ (72,237)	\$ 100,000	\$ -	\$ 100,000	-72.2%	27.8%	
2.070	Total Other Financing Sources	\$ 2,900,000	\$ 3,895	\$ (2,896,105)	\$ 92,500,000	\$ 98,659,150	\$ 6,159,150	\$ 92,500,000	\$ 2,914,100	\$ 92,500,000	6.7%	106.7%	
2.080	Total Revenues and Other Financing Sources	\$ 36,078,000	\$ 20,641,576	\$ (15,436,424)	\$ 417,077,000	\$ 426,946,151	\$ 9,869,151	\$ 887,505,000	\$ 797,913,731	\$ 887,499,633	2.4%	48.1%	
Expenditures													
3.010	Personal Services	\$ 48,948,000	\$ 51,723,300	\$ 2,775,300	\$ 125,612,000	\$ 118,059,635	\$ (7,552,365)	\$ 498,562,000	\$ 489,542,655	\$ 498,569,938	-6.0%	23.7%	
3.020	Employees' Retirement/Insurance Benefits	\$ 19,951,000	\$ 19,622,259	\$ (328,741)	\$ 51,863,000	\$ 46,373,189	\$ (5,489,811)	\$ 199,472,000	\$ 209,741,907	\$ 199,495,413	-10.6%	23.2%	
3.010 + 3.020	Total Personnel Related	\$ 68,899,000	\$ 71,345,559	\$ 2,446,559	\$ 177,475,000	\$ 164,432,824	\$ (13,042,176)	\$ 698,034,000	\$ 699,284,562	\$ 698,065,352	-7.3%	23.6%	
3.030	Purchased Services	\$ 6,815,000	\$ 5,547,373	\$ (1,267,627)	\$ 17,020,000	\$ 18,071,391	\$ 1,051,391	\$ 69,060,000	\$ 114,936,404	\$ 69,062,086	6.2%	26.2%	
3.040	Supplies and Materials	\$ 2,847,000	\$ 2,593,289	\$ (253,711)	\$ 11,446,000	\$ 11,304,164	\$ (141,836)	\$ 32,128,000	\$ 42,795,676	\$ 32,135,431	-1.2%	35.2%	
3.050	Capital Outlay	\$ 530,000	\$ 3,532,476	\$ 3,002,476	\$ 1,923,000	\$ 5,921,024	\$ 3,998,024	\$ 4,661,000	\$ 12,653,765	\$ 4,660,746	207.9%	127.0%	
Debt Service:													
4.020	Principal-Notes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,855,000	\$ 2,855,000	\$ 2,855,000	n/a	0.0%	
4.055	Principal-Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 700,000	\$ 657,665	\$ 700,000	n/a	0.0%	
4.060	Interest and Fiscal Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 606,000	\$ 605,595	\$ 605,594	n/a	0.0%	
4.300	Other Objects	\$ 761,000	\$ 140,222	\$ (620,778)	\$ 3,963,000	\$ 3,963,483	\$ 483	\$ 9,829,000	\$ 11,141,561	\$ 9,825,522	0.0%	40.3%	
4.5	Total Expenditures	\$ 79,852,000	\$ 83,158,919	\$ 3,306,919	\$ 211,827,000	\$ 203,692,886	\$ (8,134,114)	\$ 817,873,000	\$ 884,930,228	\$ 817,909,731	-3.8%	24.9%	



Month of September 2023 - Fiscal Year 2024

		Month To Date			Year To Date									
		Current Year Estimate	Current Year Actual	Act. Over(Under) Est.	Current Year Estimate	Current Year Actual	Act. Over(Under) Est.	Total Plan Based on: May 2023 FYF	Current FY24 Rev'd Budget	May 2023 FYF	Percent Variance from Plan YTD	Actual Percent of Plan Received or Expended YTD		
Other Financing Uses														
5.010	Operating Transfers-Out	\$ 5,862,000	\$ -	\$ (5,862,000)	\$ 6,760,000	\$ -	\$ (6,760,000)	\$ 24,304,000	\$ 24,350,000	\$ 24,304,900	-100.0%	0.0%		
5.020	Advances-Out	\$ 35,000	\$ 54,664	\$ 19,664	\$ 148,000	\$ 110,035	\$ (37,965)	\$ 89,499,541	\$ -	\$ 89,498,541	-25.7%	0.1%		
5.030	All Other Financing Uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 861,022	\$ -	n/a	n/a		
5.040	Total Other Financing Uses	\$ 5,897,000	\$ 54,664	\$ (5,842,336)	\$ 6,908,000	\$ 110,035	\$ (6,797,965)	\$ 113,803,541	\$ 25,211,022	\$ 113,803,441	-98.4%	0.1%		
5.050	Total Expenditures and Other Financing Uses	\$ 85,749,000	\$ 83,213,583	\$ (2,535,417)	\$ 218,735,000	\$ 203,802,921	\$ (14,932,079)	\$ 931,676,541	\$ 910,141,250.11	\$ 931,713,172	-6.8%	21.9%		
6.010	Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$ (49,671,000)	\$ (62,572,008)	\$ (12,901,008)	\$ 198,342,000	\$ 223,143,230	\$ 24,801,230	\$ (44,171,541)	\$ (112,227,519)	\$ (44,213,539)	12.5%			
7.010	Beginning Cash Balance	\$ 483,884,813	\$ 530,535,014	\$ 46,650,201	\$ 235,871,813	\$ 244,819,777	\$ 8,947,964	\$ 235,871,813	\$ 244,819,777	\$ 235,871,813	3.8%			
7.020	Ending Cash Balance	\$ 434,213,813	\$ 467,963,006	\$ 33,749,193	\$ 434,213,813	\$ 467,963,006	\$ 33,749,193	\$ 191,700,272	\$ 132,592,258	\$ 191,658,273	7.8%			