



# QUARTERLY FINANCIAL REPORT

Fiscal Year 2023-24 Quarter 2, Ending December 31, 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 2 (October – December 2023)

## Executive Summary

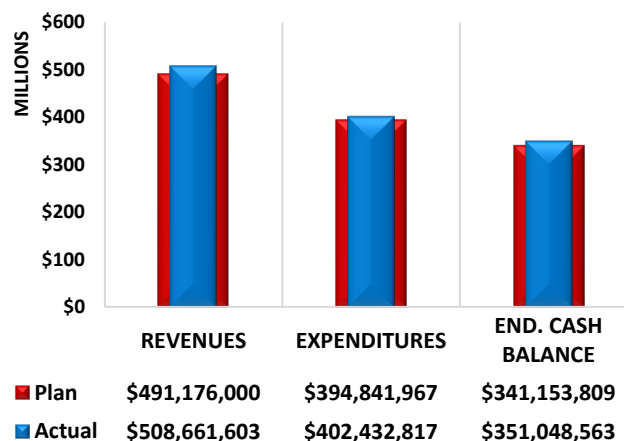
This financial report is prepared on a quarterly basis and was conceived based on experience with monthly reporting wherein many monthly variances to plan were related to timing and, subsequently, resolved by quarter end. Monthly reports continue to be reviewed by the Board's Finance and Appropriations 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 analysis<sup>1</sup>.

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 November 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 (May 2024).

Through Quarter 2 (Q2), revenues and expenditures are running above plan, resulting in a December 31<sup>st</sup> ending cash balance above plan.

## Year to Date (YTD) Results

Revenues are \$17.5 million above plan, 3.6%, primarily attributed to two sources of revenue: state aid and other revenues running over plan a combined \$18.0 million. Expenditures are running above plan, \$7.6 million and 1.9%, driven largely by over plan variances in personnel costs, purchased services and supplies at \$2.1 million, \$3.3 million, and \$2.3 million respectively. Ending cash balance, therefore, is \$9.9 million above plan at \$351.0 million.

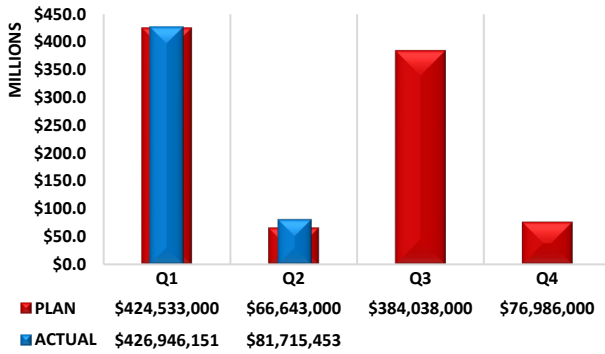


<sup>1</sup> In the Line Item Analysis section beginning on page 12, the small pie chart in the upper righthand corner of each section indicates in blue the line item's percentage of actual total revenues or expenditures.

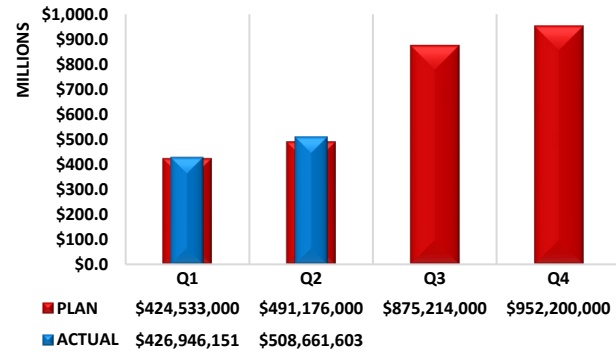
## Total Revenues

The \$17.5 million Q2 YTD favorable variance in total revenue was primarily driven by favorable variances in state aid (\$15.3 million) and All Other Revenues (\$2.7 million).

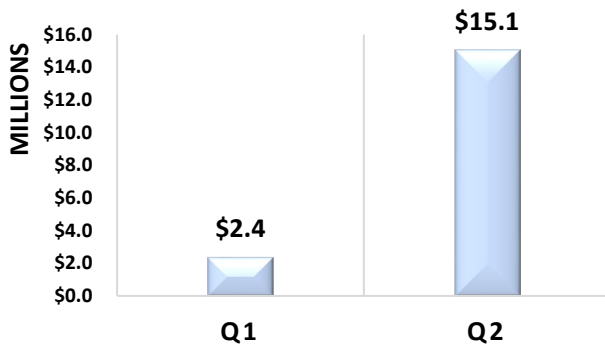
### QTD TOTAL REVENUES



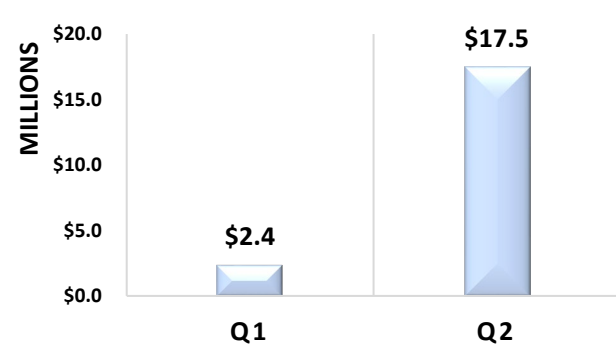
### YTD TOTAL REVENUES



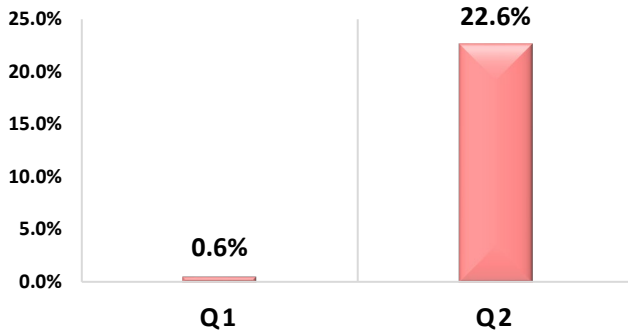
### QTD \$ VARIANCE TOTAL REVENUES



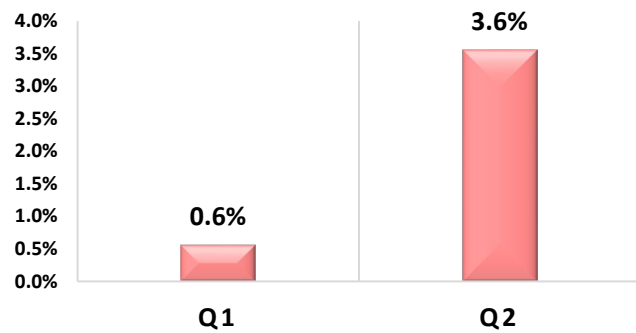
### YTD VARIANCE TOTAL REVENUES



### QTD % VARIANCE TOTAL REVENUES

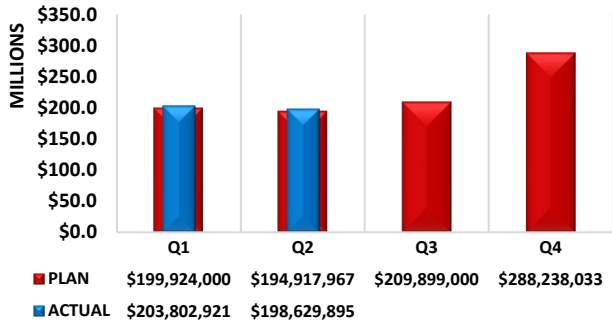
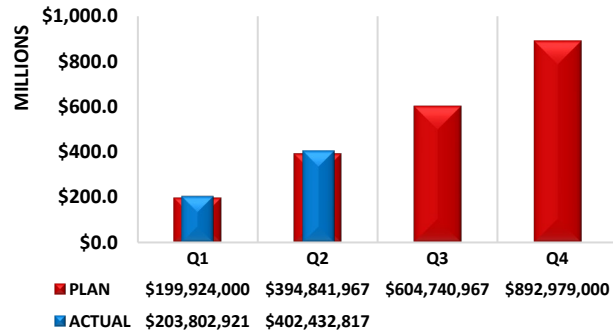
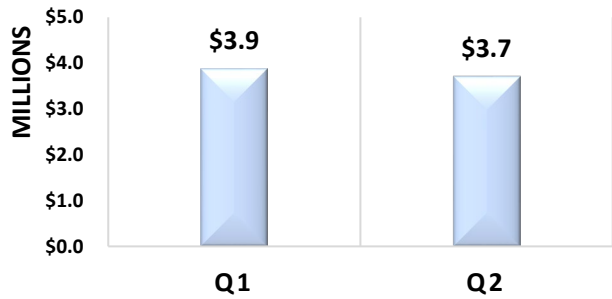


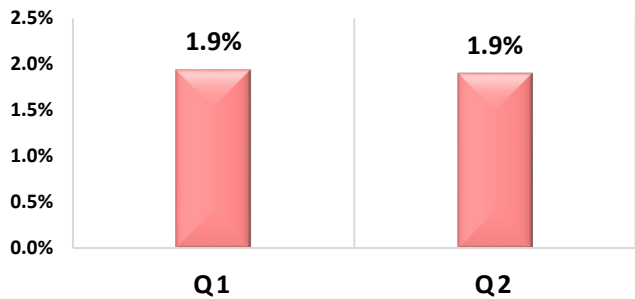
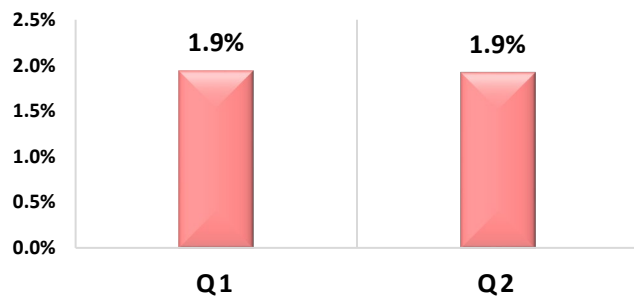
### YTD % VARIANCE TOTAL REVENUES



### Total Expenditures

The Q2 YTD \$7.6 million over plan, 1.9% variance was largely driven by over plan variances in personnel costs, purchased services and supplies at \$2.1 million, \$3.3 million, and \$2.3 million respectively.

**QTD TOTAL EXPENDITURES**

**YTD TOTAL EXPENDITURES**

**QTD \$ VARIANCE TOTAL EXPENDITURES**

**YTD \$ VARIANCE TOTAL EXPENDITURES**

**QTD % VARIANCE TOTAL EXPENDITURES**

**YTD % VARIANCE TOTAL EXPENDITURES**


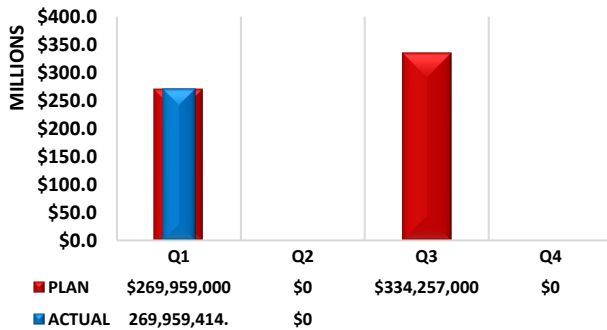
## Major Revenue and Expenditure Groups

### Revenues

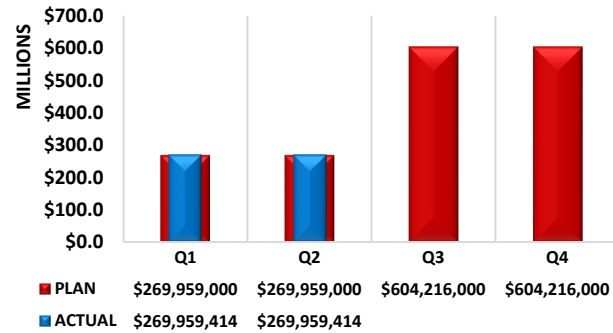
#### Property Taxes

No activity during Q2. The next tax collection period begins in Q3 (January 2024).

**QTD PROPERTY TAXES**



**YTD PROPERTY TAXES**



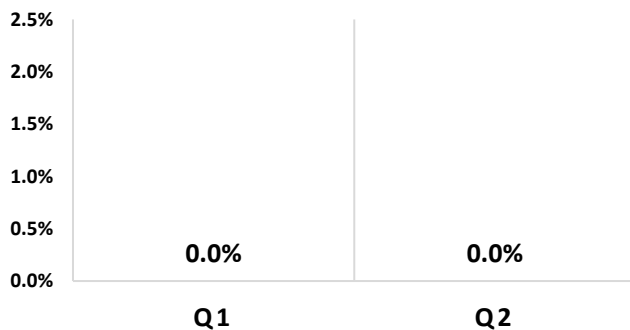
**QTD \$ VARIANCE PROPERTY TAXES**



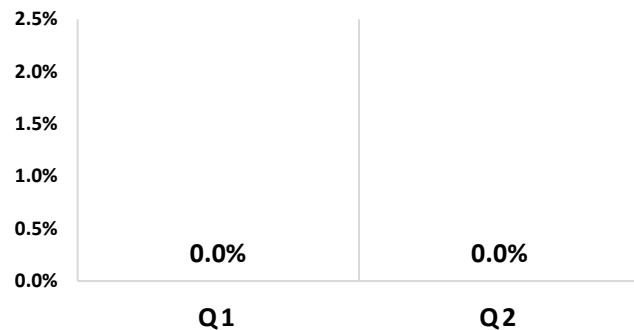
**YTD \$ VARIANCE PROPERTY TAXES**



**QTD % VARIANCE PROPERTY TAXES**



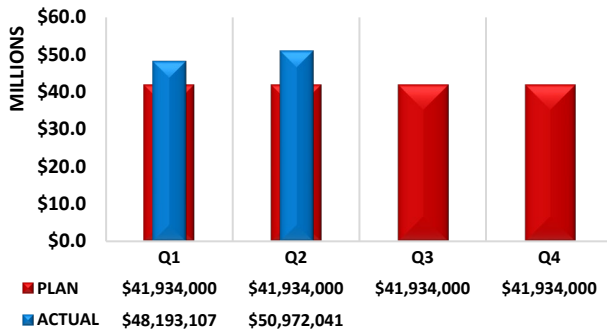
**YTD % VARIANCE PROPERTY TAXES**



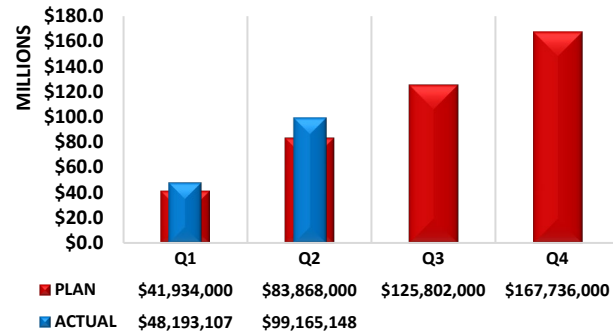
### State Aid

The Q2 YTD favorable variance of \$15.3 million is primarily related to the inclusion of an estimated \$30 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.

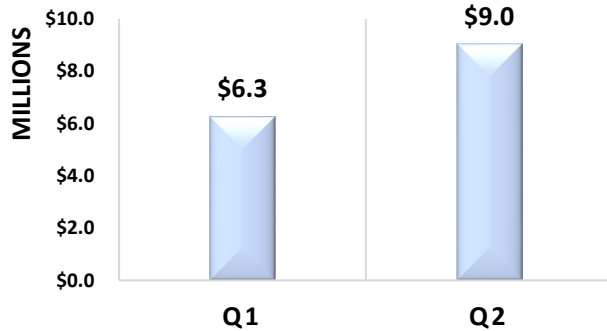
**QTD STATE AID**



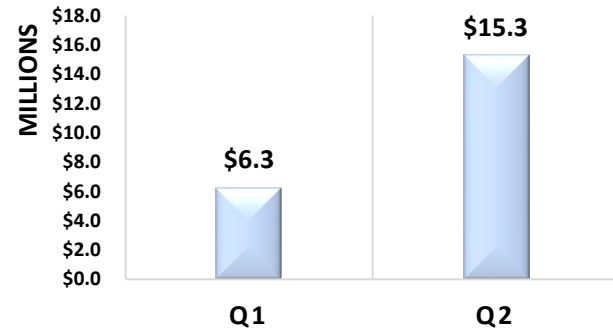
**YTD STATE AID**



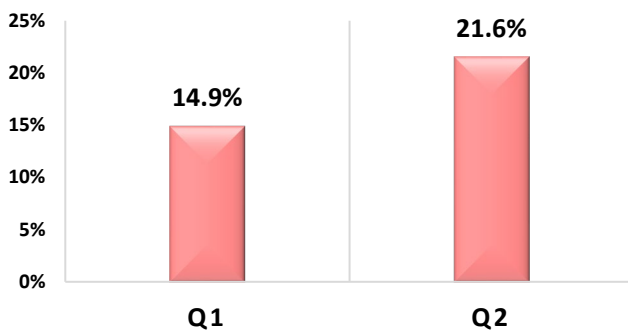
**QTD \$ VARIANCE STATE AID**



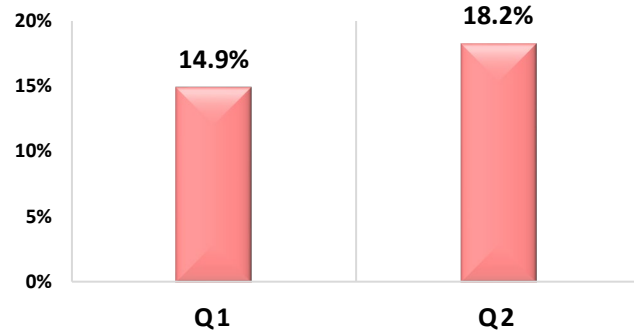
**YTD \$ VARIANCE STATE AID**



**QTD % VARIANCE STATE AID**

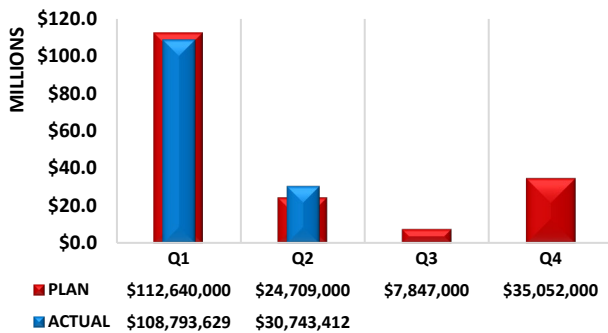
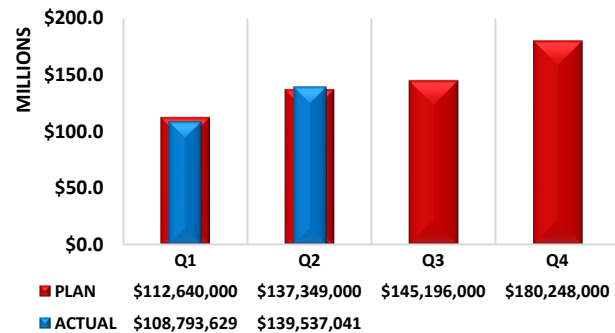
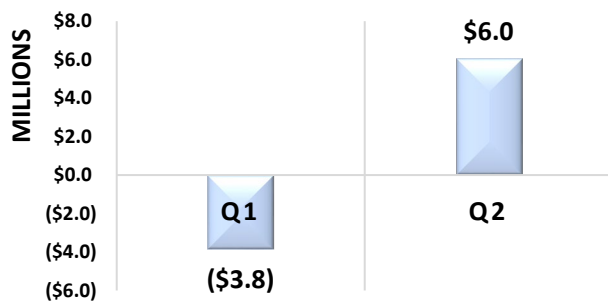
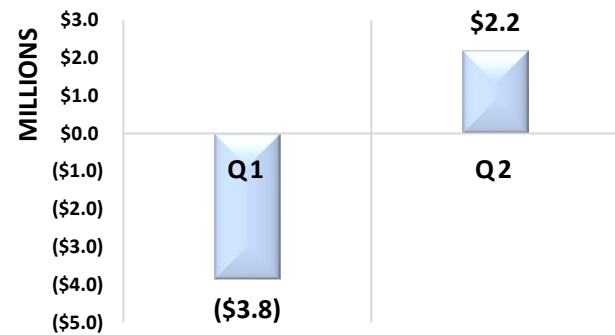
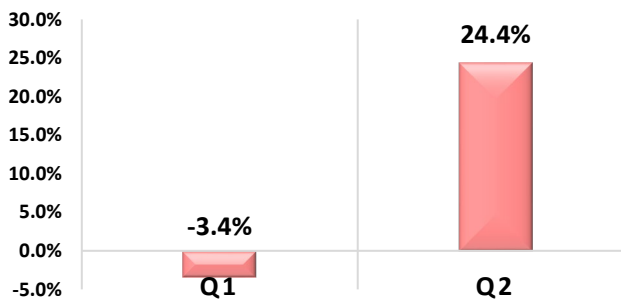
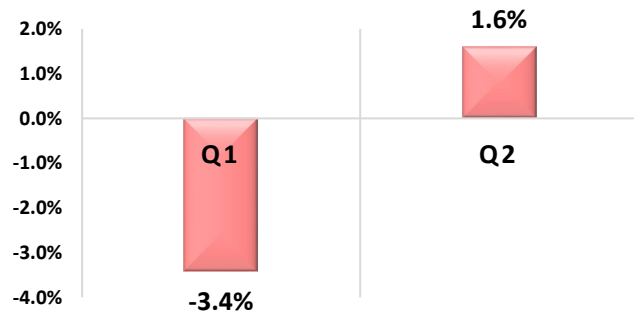


**YTD % VARIANCE STATE AID**



### All Other Revenues

The Q2 YTD \$2.2 million favorable variance is primarily related to variances in Other Revenues (1.060) at \$2.7 million over plan.

**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**


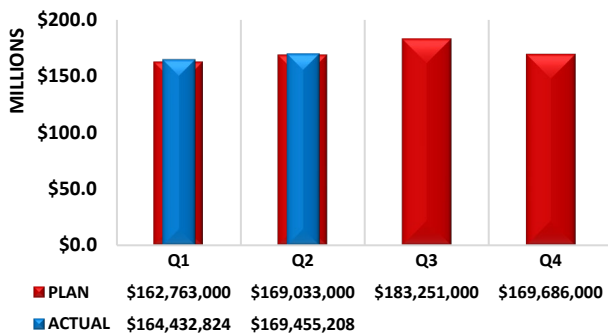


## Expenditures

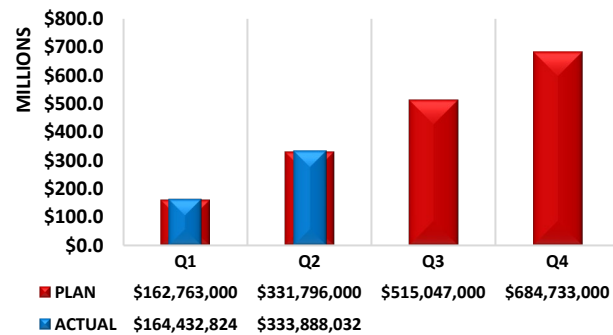
### Personnel

Personnel expenditures are running at \$2.1 million (0.6%) over plan YTD. This over plan variance is somewhat misleading as it is primarily due to the anticipated adjustment related to wellness week for expenditures out of the General Fund and into ESSER not occurring yet. This adjustment is expected to be recorded in the third quarter of FY 2024. The remaining variance is because the spending plan for personnel assumes the district is fully staffed and identifies 3-pay months and then distributes the balance equally over the remaining months. The belief continues to be those vacancies and the equal distribution plan mechanism account for the variance thus far.

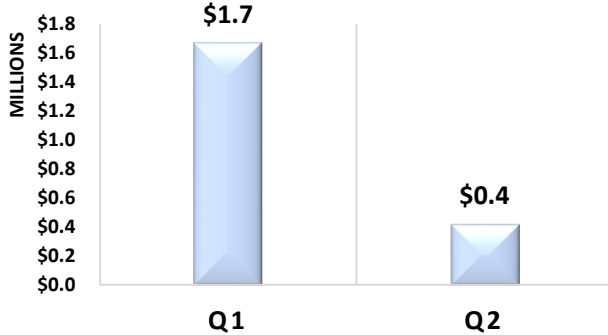
**QTD PERSONNEL (SAL/WAGE & FB)**



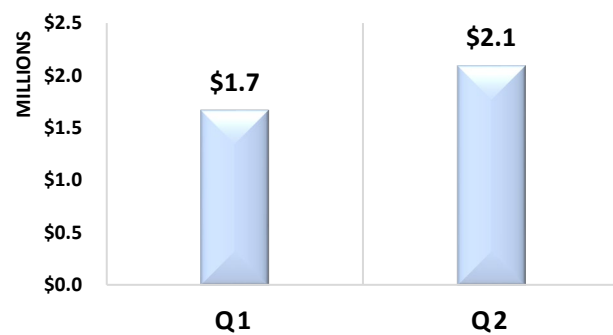
**YTD PERSONNEL (SAL/WAGE & FB)**



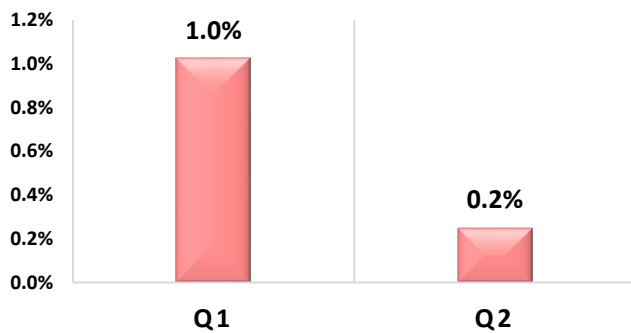
**QTD \$ VARIANCE PERSONNEL**



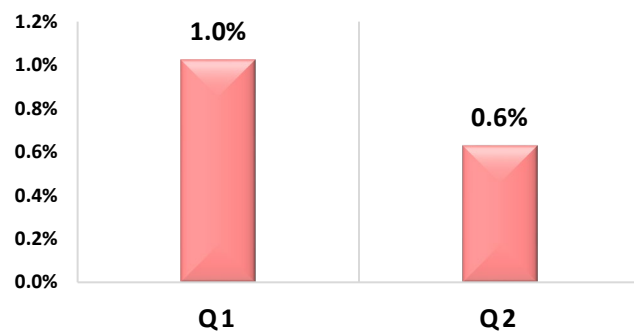
**YTD \$ VARIANCE PERSONNEL**



**QTD % VARIANCE PERSONNEL**



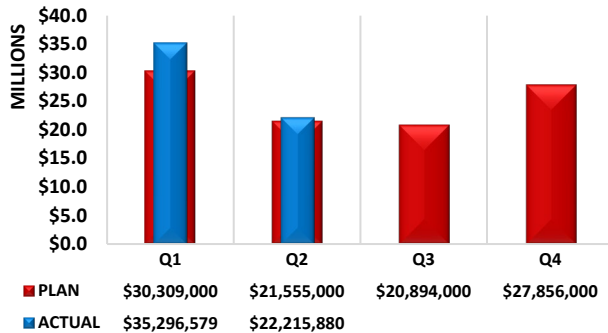
**YTD % VARIANCE PERSONNEL**



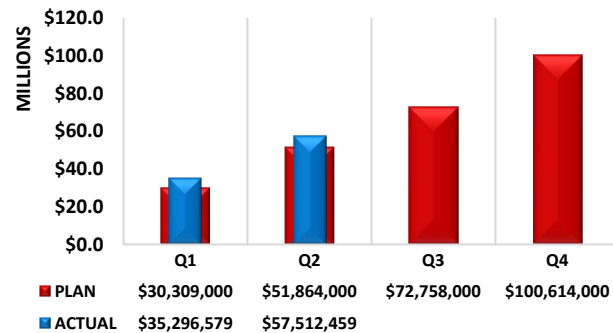
## Operating Non-personnel

Operating non-personnel expenditures are running over plan by \$5.6 million (10.9%) YTD. The over plan variances are primarily related to an increase in carry over encumbrances from prior years. Supplies and materials and purchased services are the main contributors to the over plan variance at \$2.3 million and \$3.3 million over plan respectively.

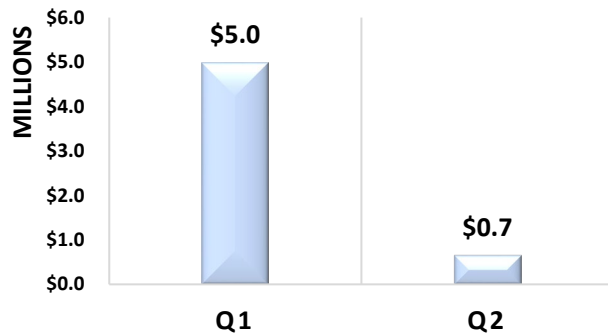
**QTD OPER. NON-PERSONNEL EXPEND.**



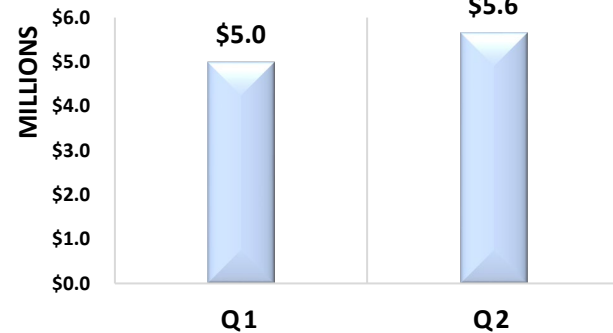
**YTD OPER. NON-PERSONNEL EXPEND.**



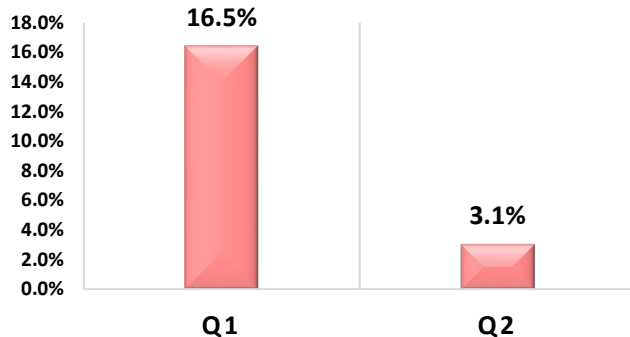
**QTD \$ VARIANCE OP. NON-PERS. EXPEND.**



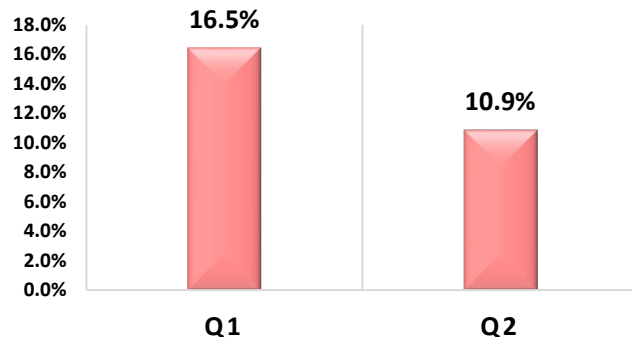
**YTD \$ VARIANCE OP. NON-PERS. EXPEND.**



**QTD % VARIANCE OP. NON-PERS. EXPEND.**



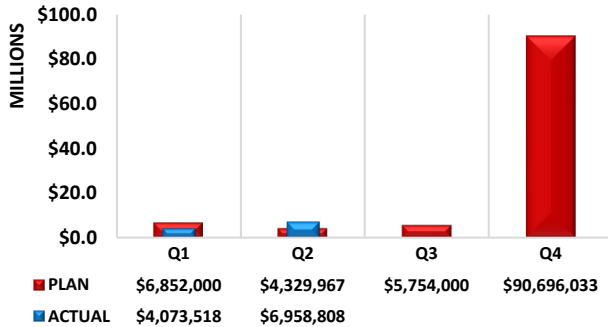
**YTD % VARIANCE OP. NON-PERS. EXPEND.**



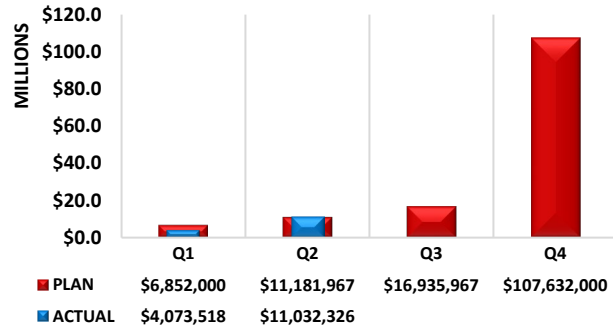
### Non-operating Non-personnel

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

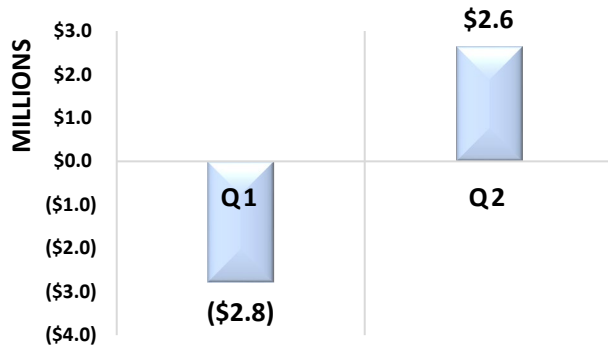
**QTD NON-OPER. NON-PERS. EXPEND.**



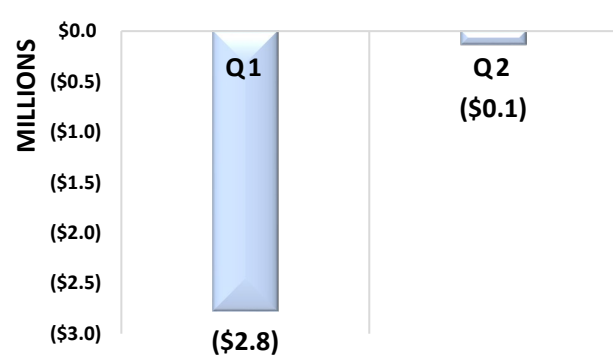
**YTD NON-OPER. NON-PERS. EXPEND.**



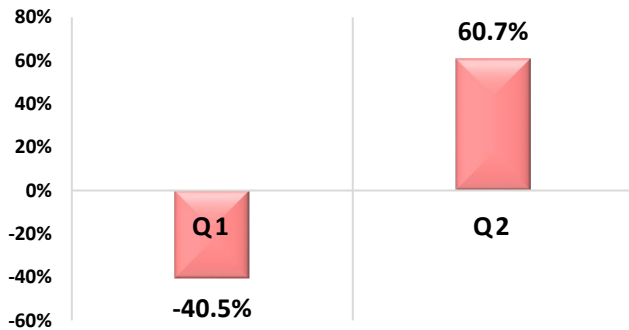
**QTD \$ VAR. NON-OPER. NON-PERS. EXP.**



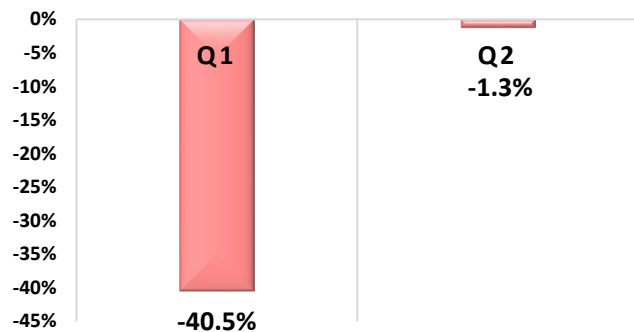
**YTD \$ VAR. NON-OPER. NON-PERS. EXP.**



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



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



## Revenue and Expenditure Line Item Analysis

### Revenues

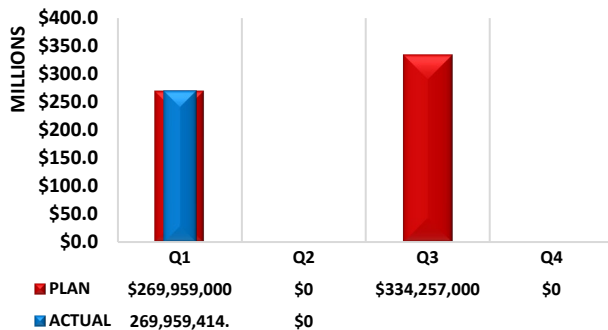
#### Property Taxes (1.010)

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

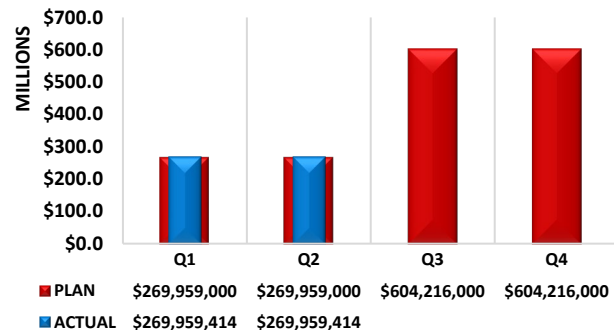
No activity during Q2. The next tax collection period begins in Q3 (January 2024).



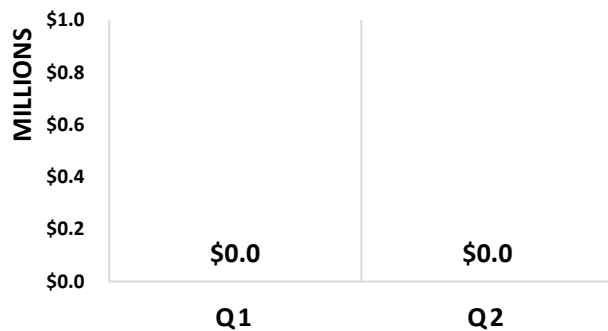
**QTD PROPERTY TAXES**



**YTD PROPERTY TAXES**



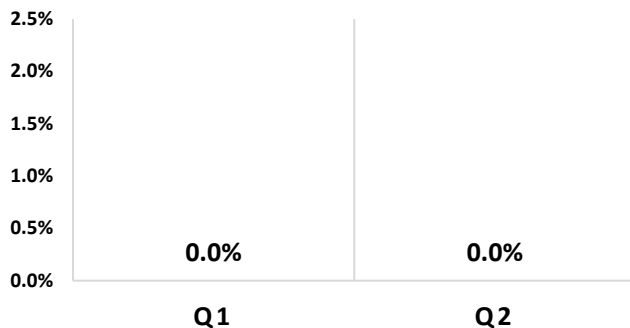
**QTD \$ VARIANCE PROPERTY TAXES**



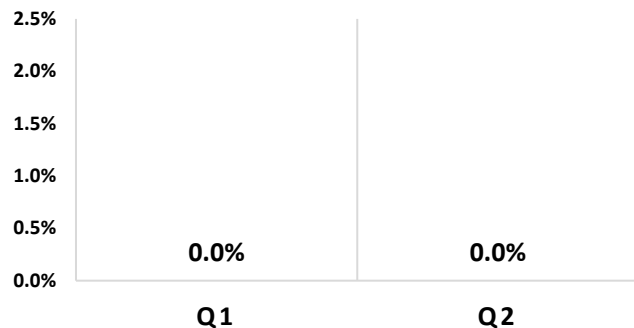
**YTD \$ VARIANCE PROPERTY TAXES**



**QTD % VARIANCE PROPERTY TAXES**



**YTD % VARIANCE PROPERTY TAXES**



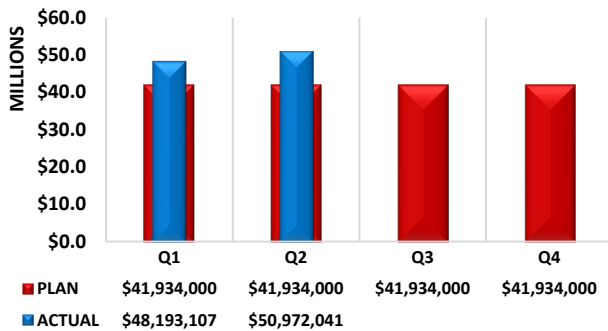
### State Aid (1.035 + 1.040)

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.

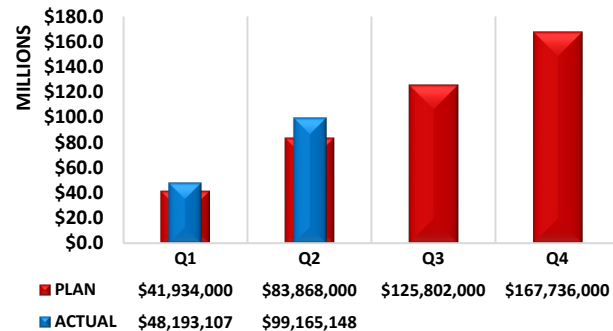


The Q2 YTD favorable variance of \$15.3 million is primarily related to the inclusion of an anticipated \$30 million transportation non-compliance penalty which reduced the total state aid estimate. Due to a temporary injunction preventing the Ohio Department of Education (ODE) from deducting any penalty 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.

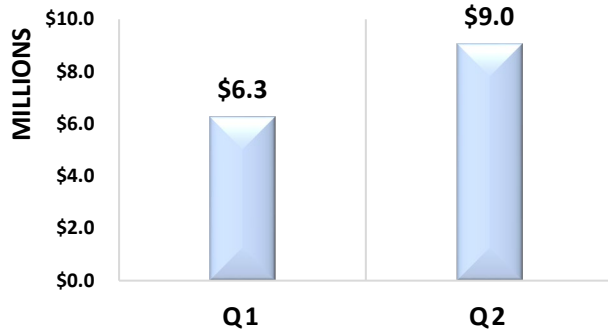
#### QTD STATE AID



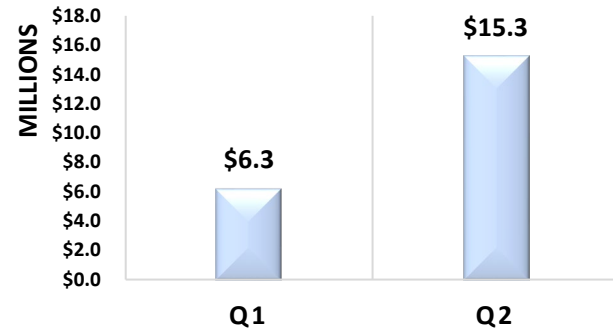
#### YTD STATE AID



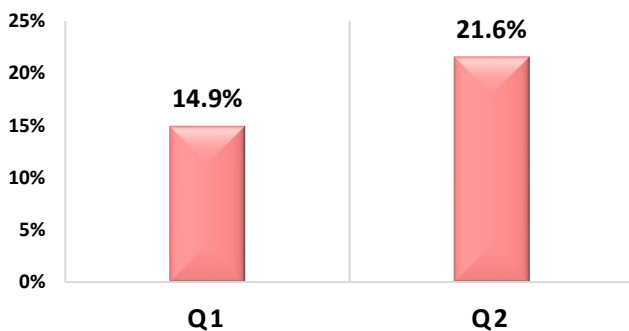
#### QTD \$ VARIANCE STATE AID



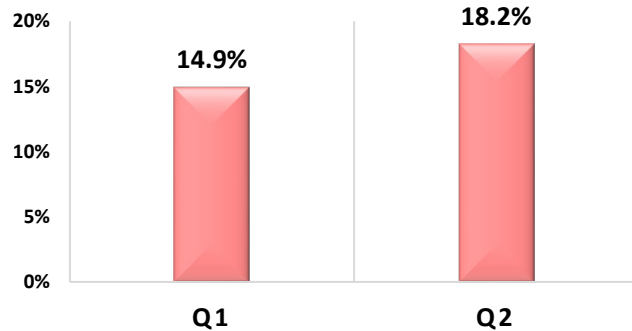
#### YTD \$ VARIANCE STATE AID



#### QTD % VARIANCE STATE AID



#### YTD % VARIANCE STATE AID

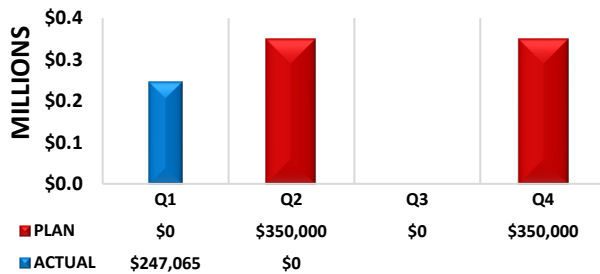


### Restricted Federal Grants (1.045)

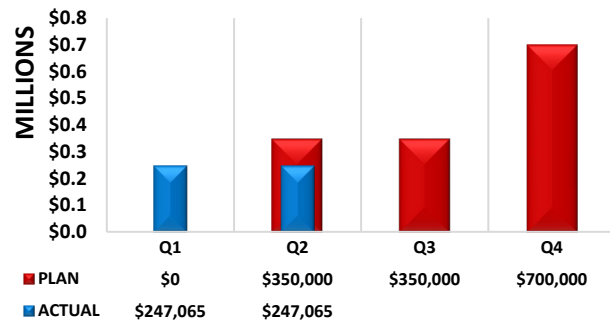
Funds received through the State Foundation Program or other allocations that are restricted for specific purposes. For the district, reimbursement from the Federal Government for interest on Qualified School Construction Bonds (QSCB) is the sole item recorded here.

The payment received in Q1 was a catch-up payment that was expected to be received in Q4 of FY 2022-23 and we expected to receive the next reimbursement payment in Q2. Typically, there are two reimbursements each fiscal year. We anticipate receiving two more this fiscal year.

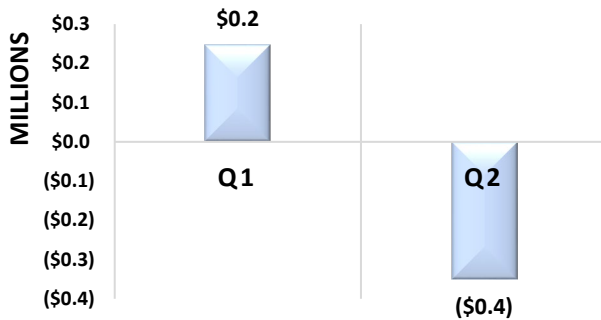
**QTD RESTRICTED FEDERAL AID  
(QCSB)**



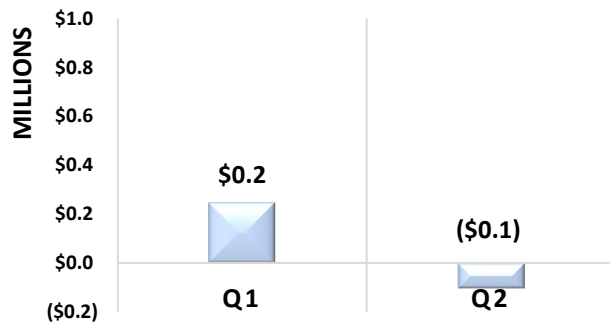
**YTD RESTRICTED FEDERAL AID (QSCB)**



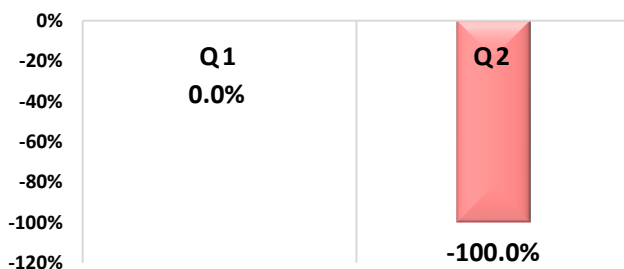
**QTD \$ VAR. RESTR'D FED. AID (QSCB)**



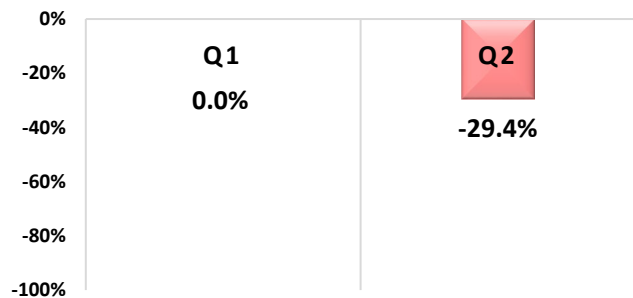
**YTD \$ VAR. RESTR'D FED. AID (QSCB)**



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



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



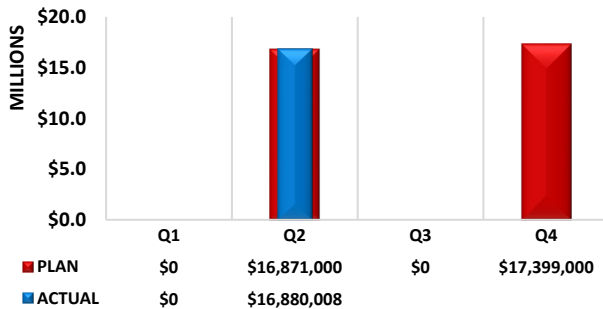


### State Share of Local Property Taxes (1.050)

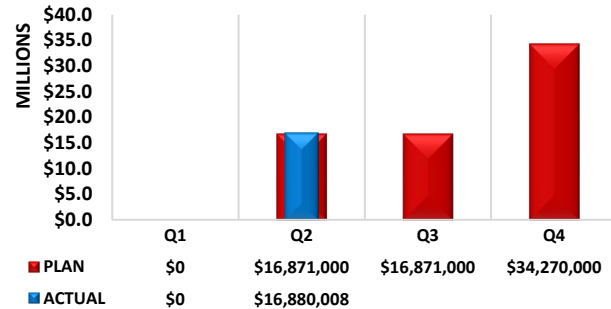
State funds received for Tangible Personal Property Tax (TPP) Reimbursement, Electric Deregulation, Homestead and Rollback, and the “ten-thousand-dollar exemption” where businesses are exempt from paying the first \$10,000 of property tax and the district is reimbursed through state funding.

On plan this quarter with a 0.1% variance. 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. The next payment(s) are anticipated in April 2024, Q4, but could be received in March 2024, Q3, depending on the settlement date for the January 2024 collection period.

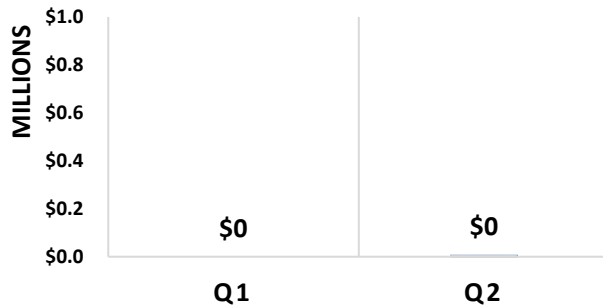
**STATE SHARE OF LOCAL PROPERTY TAXES**



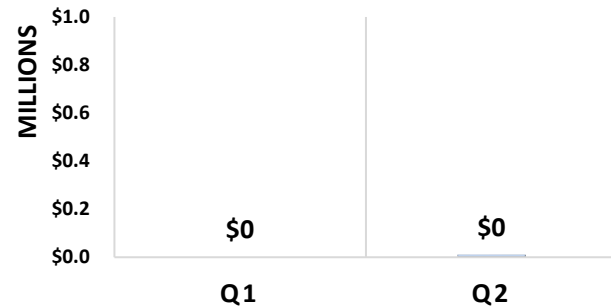
**YTD STATE SHARE OF LOCAL PROPERTY TAXES (STATE)**



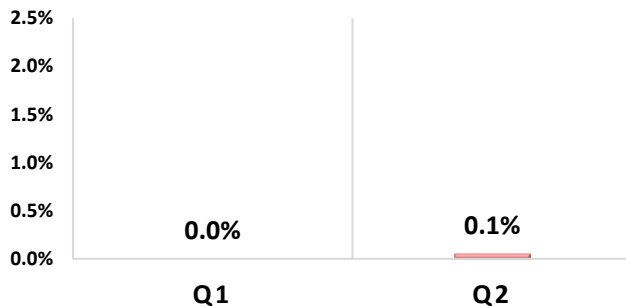
**QTD \$ VARIANCE PROP. TAX ALLOC. (STATE)**



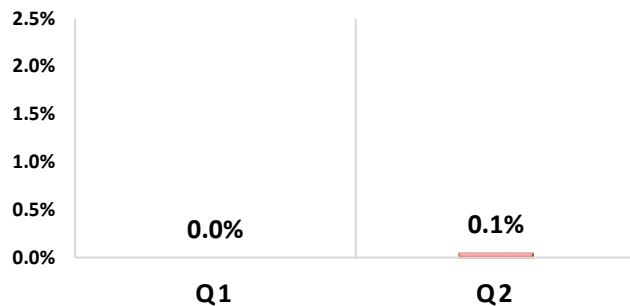
**YTD VARIANCE PROP. TAX ALLOC. (STATE)**



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



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



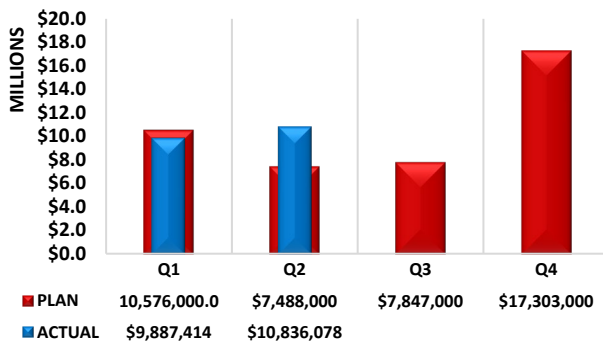
## Other Revenues (1.060)

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.

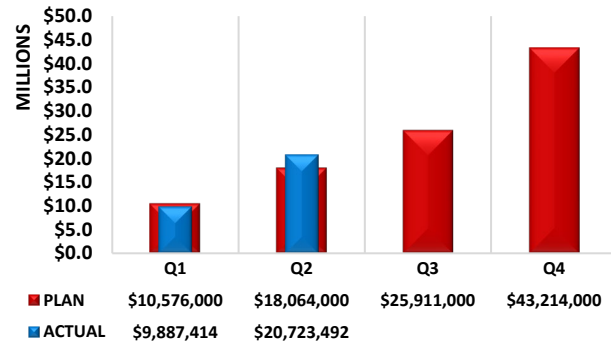
Significant contributors to the favorable over plan YTD variance are interest and PILOTs receipts at \$4.9 million and \$2.7 million respectively. These variances are offset by an under-plan variance of \$5.6 million in estimated reimbursements related to Medicaid and indirect costs.



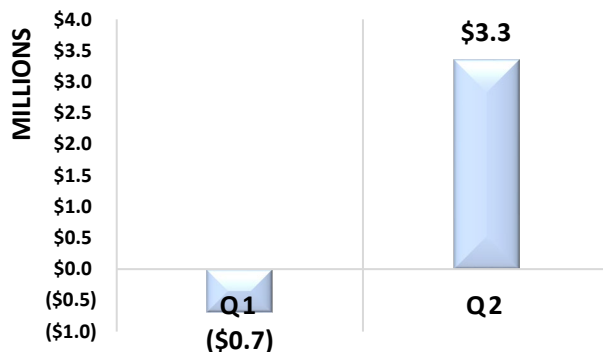
### QTD OTHER REVENUES



### YTD OTHER REVENUES



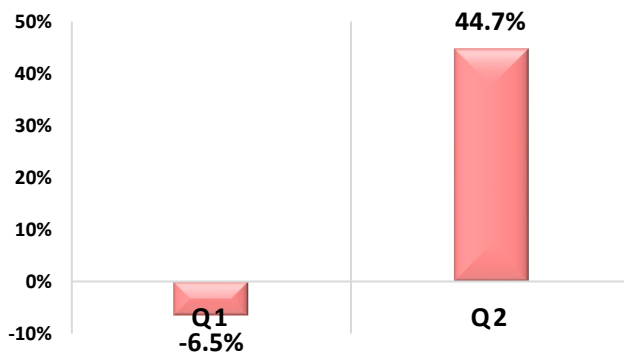
### QTD \$ VARIANCE OTHER REVENUES



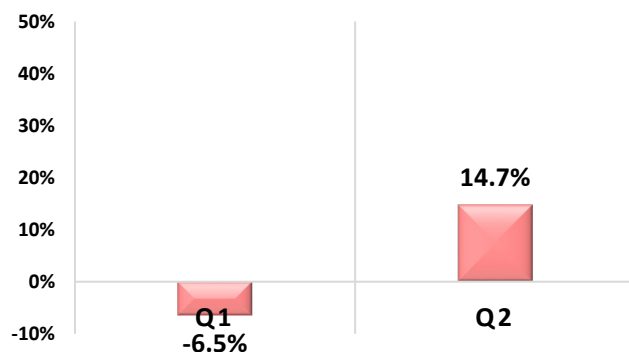
### YTD VARIANCE OTHER REVENUES



### QTD % VARIANCE OTHER REVENUES



### YTD % VARIANCE OTHER REVENUES





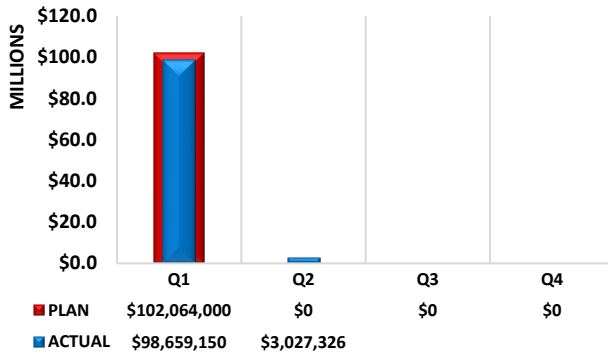
## Other Financing Resources (2.070)

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

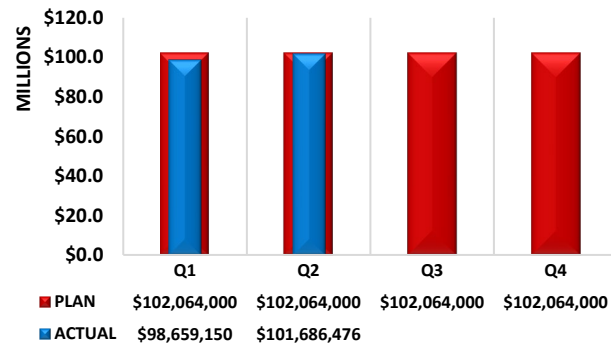


Q2 variance is primarily related to the transfer of funds planned for Q1 but didn't occur until Q2.

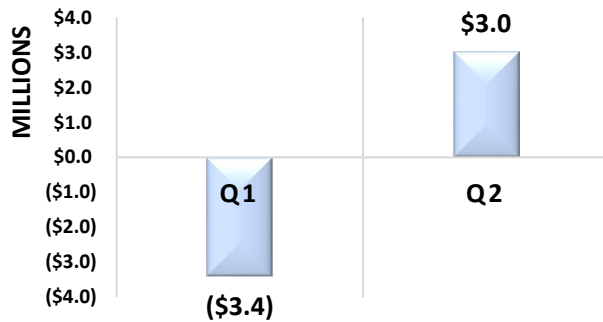
**QTD OTHER FINANCING SOURCES**



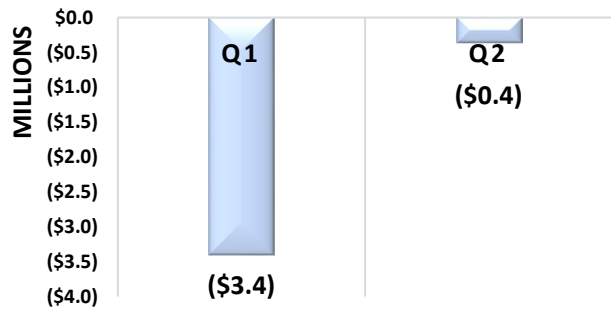
**YTD OTHER FINANCING SOURCES**



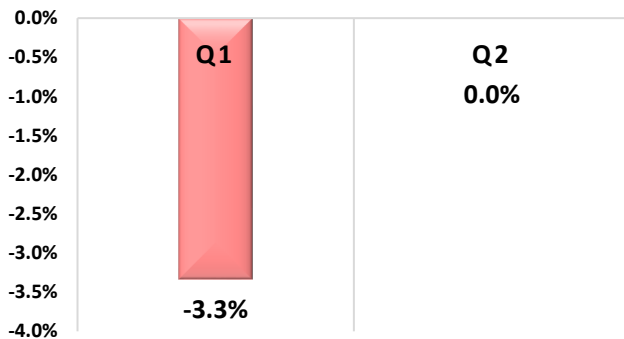
**QTD \$ VARIANCE OTHER FINAN. SOURCES**



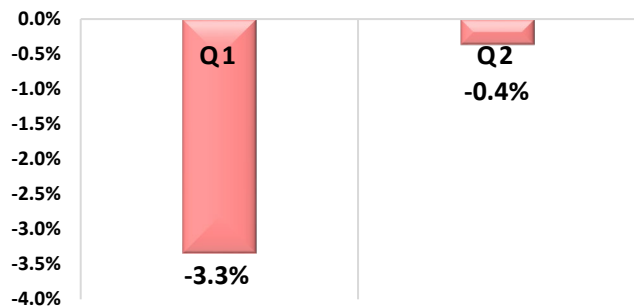
**YTD \$ VARIANCE OTHER FINAN. SOURCES**



**QTD % VAR. OTHER FINAN. SOURCES**



**YTD % VARIANCE OTHER FINAN. SOURCES**



## Expenditures

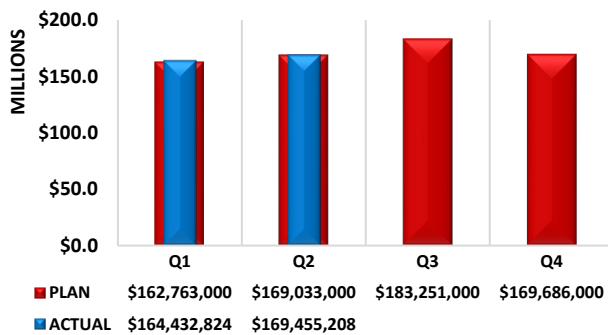
### Personnel (3.010 + 3.020)

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

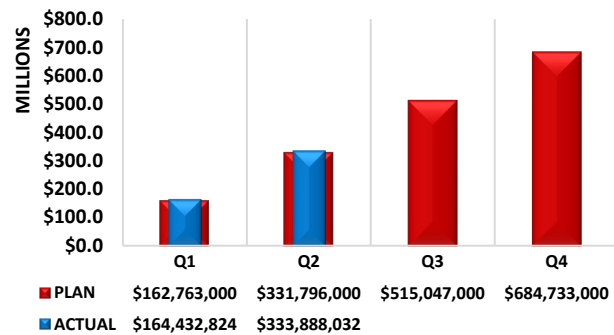


Personnel expenditures are running at \$2.1 million (0.6%) over plan YTD. This over plan variance is somewhat misleading as it is primarily due to the anticipated adjustment related to wellness week for expenditures out of the General Fund and into ESSER not occurring yet. This adjustment is expected to be recorded in the third quarter of FY 2024. The remaining variance is because the spending plan for personnel assumes we are fully staffed and identifies 3-pay months and then distributes the balance equally over the remaining months and we continue to believe that vacancies and the equal distribution plan mechanism account for the variance thus far.

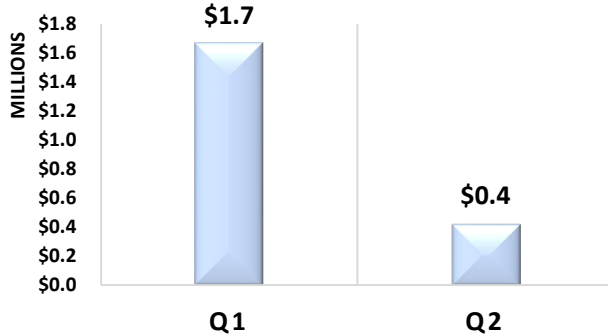
**QTD PERSONNEL (SAL/WAGE & FB)**



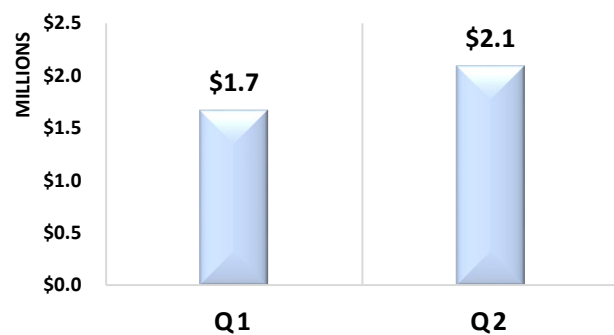
**YTD PERSONNEL (SAL/WAGE & FB)**



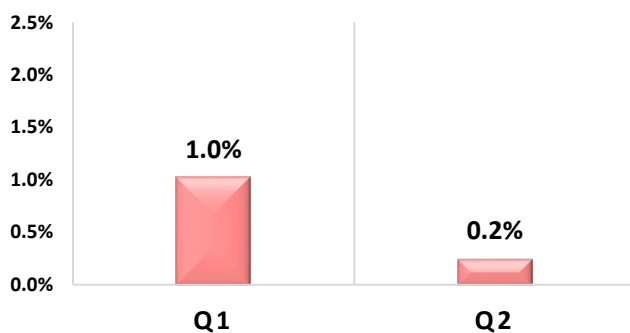
**QTD \$ VARIANCE PERSONNEL**



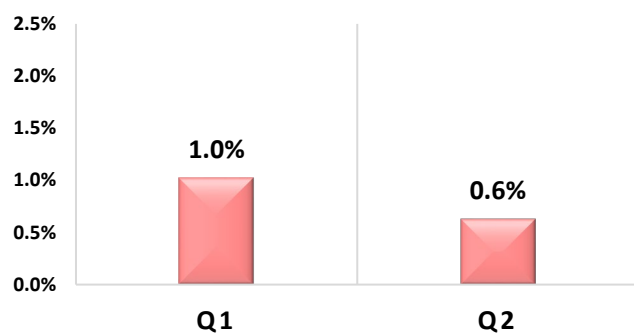
**YTD \$ VARIANCE PERSONNEL**



**QTD % VARIANCE PERSONNEL**



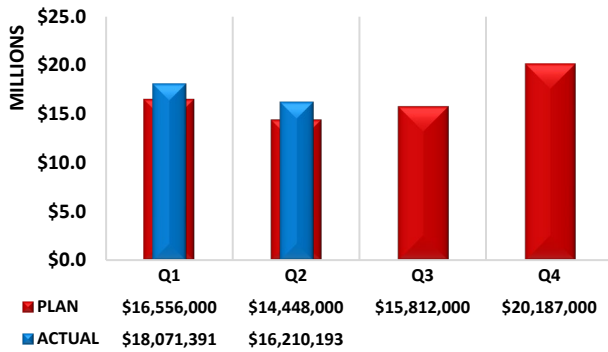
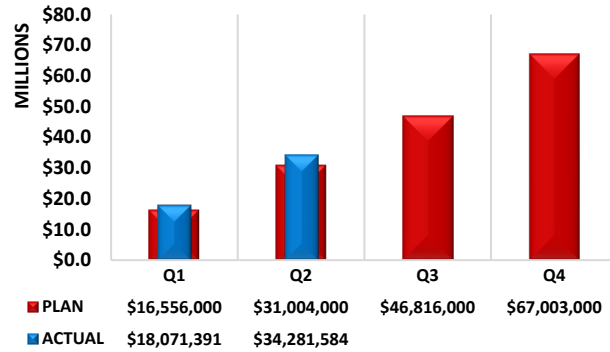
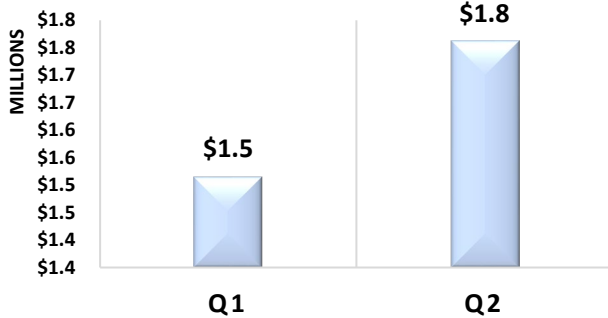
**YTD % VARIANCE PERSONNEL**

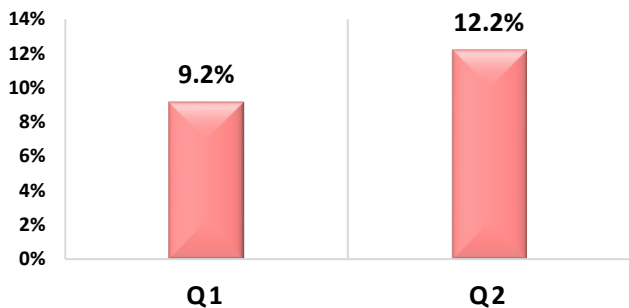
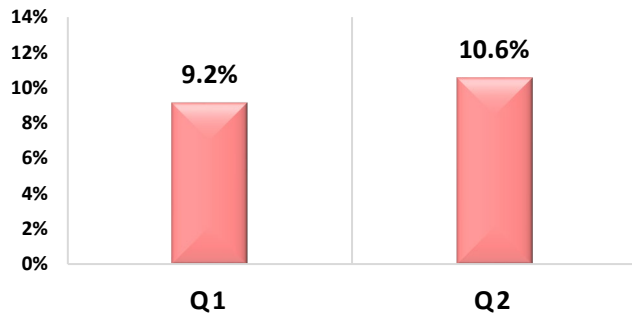


### Purchased Services (3.030)

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 has a \$3.3 million Q2 YTD over plan variance. A total of \$3.2 million over plan Q2 YTD variance is spread among three categories ranging from \$616,000 to \$1.3 million: professional and technical services, property services, and electricity. The categories significantly under plan variance are telephone services, internet access service, and other craft and trade services. These under plan variances range from \$140,000 to \$457,000 and total \$0.8 million.


**QTD PURCHASED SERVICES**

**YTD PURCHASED SERVICES**

**QTD \$ VARIANCE PURCHASED SERVICES**

**YTD \$ VARIANCE PURCHASED SERVICES**

**QTD % VARIANCE PURCHASED SERVICES**

**YTD % VARIANCE PURCHASED SERVICES**


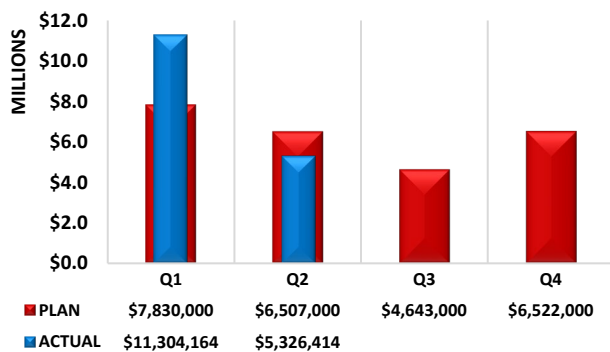
## Supplies & Materials (3.040)

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.

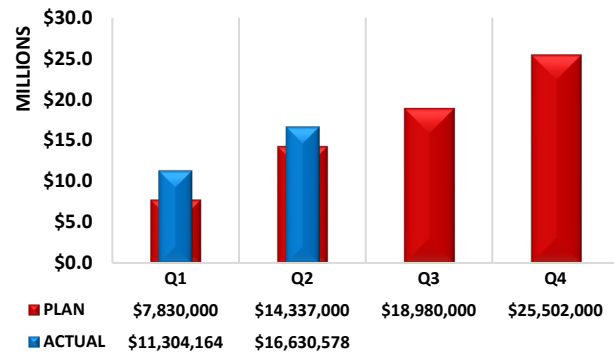


Supplies and Materials has a \$2.3 million Q2 YTD over plan variance. A total of \$1.1 million under plan Q2 YTD variance is primarily spread among three categories ranging from \$0.1 million to \$0.6 million: software material, library books and fuel to operate motor vehicles. This is offset by over plan variances that can primarily be attributed to four categories: general supplies, textbooks, supplemental textbooks, and other supplies and materials which range from \$0.5 million to \$1.0 million over plan totaling \$2.8 million.

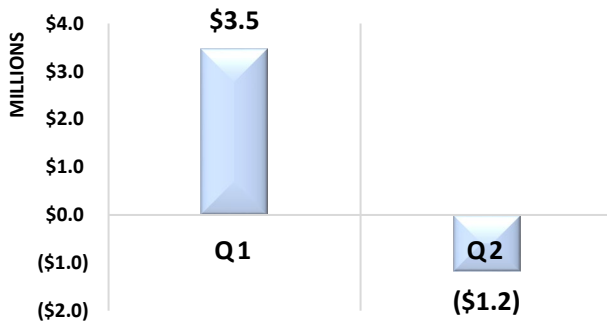
**QTD SUPPLIES & MATERIALS**



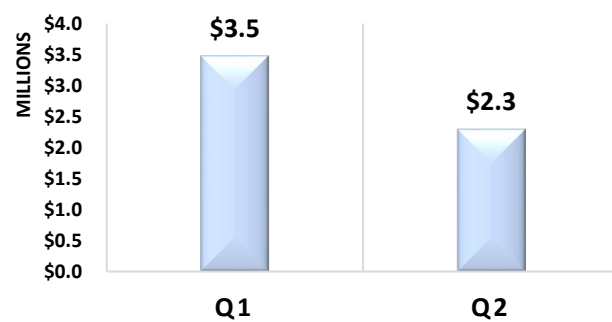
**YTD SUPPLIES & MATERIALS**



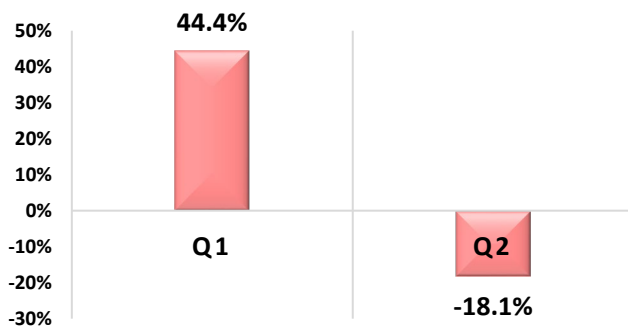
**QTD \$ VARIANCE SUPPLIES & MATERIALS**



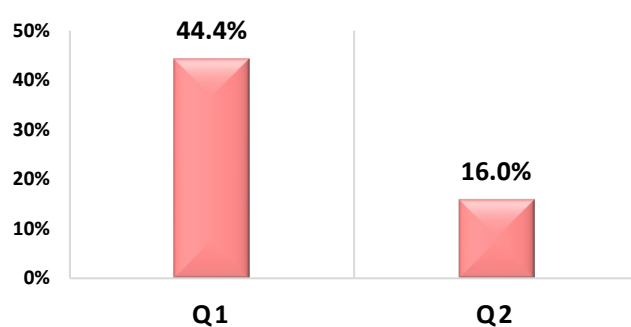
**YTD \$ VARIANCE SUPPLIES & MATERIALS**



**QTD % VARIANCE SUPPLIES & MATERIALS**



**YTD % VARIANCE SUPPLIES & MATERIALS**



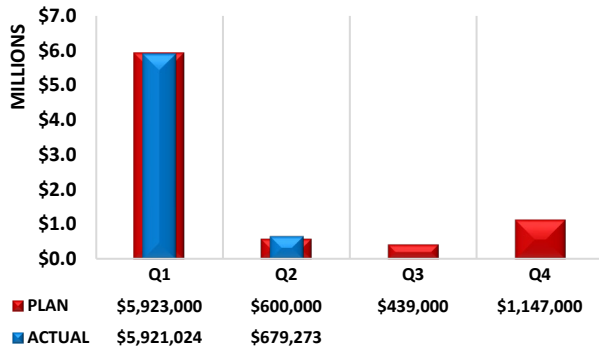
### Capital Outlay (3.050)

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.

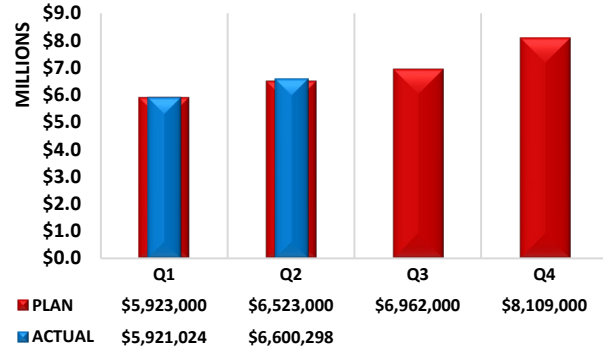
The over plan in Q2 by \$79,000 shifts the YTD variance to slightly over plan at \$77,000 (1.2%).



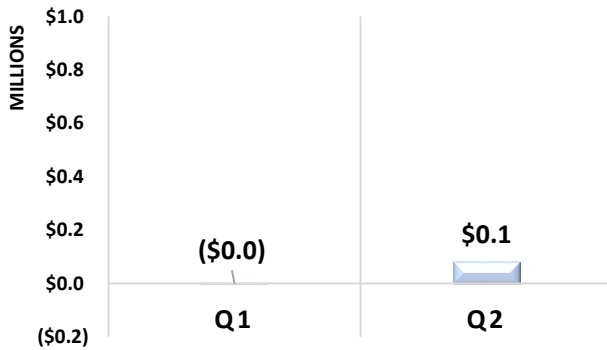
**QTD CAPITAL OUTLAY**



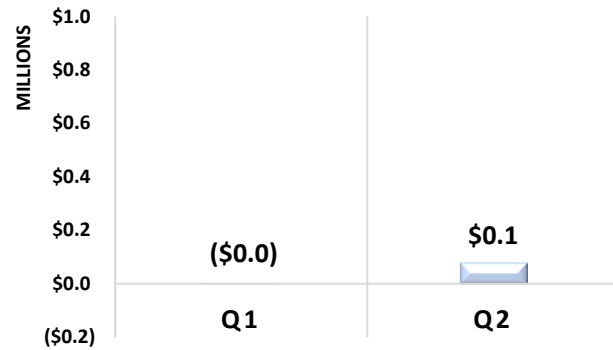
**YTD CAPITAL OUTLAY**



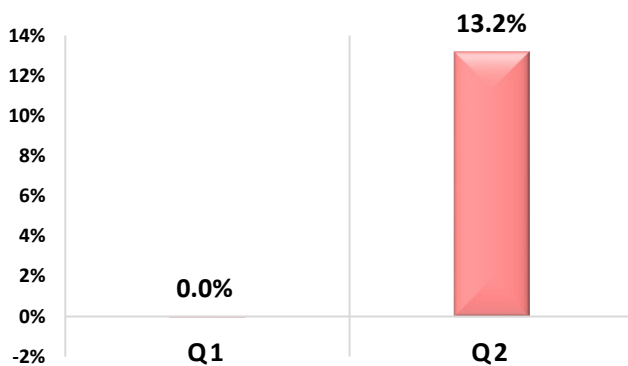
**QTD \$ VARIANCE CAPITAL OUTLAY**



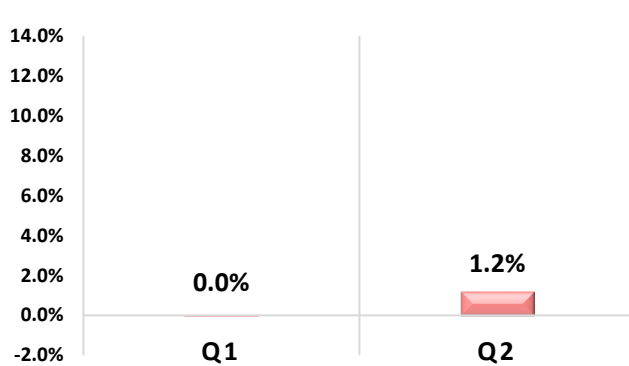
**YTD \$ VARIANCE CAPITAL OUTLAY**



**QTD % VARIANCE CAPITAL OUTLAY**



**YTD % VARIANCE CAPITAL OUTLAY**



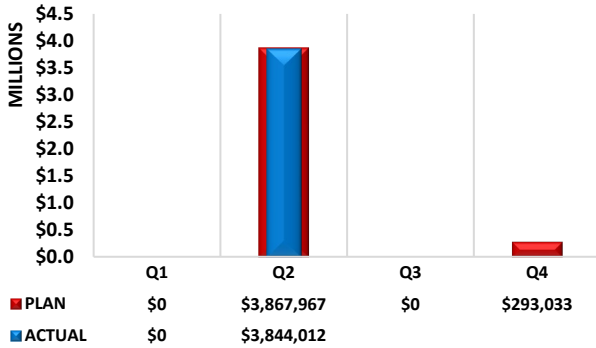
Debt Service Related (4.020 + 4.055 + 4.060)

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

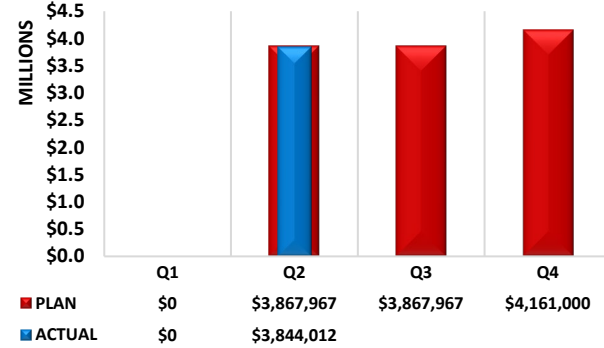


Debt service payments occurred in December and were on plan as this is a pre-determined expenditure. The variance of \$23,955 is the result of a rounding factor.

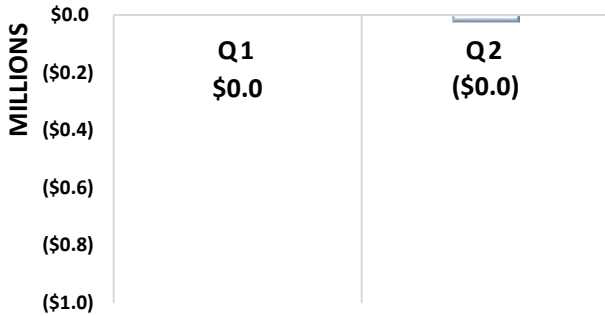
**QTD DEBT SERVICE RELATED**



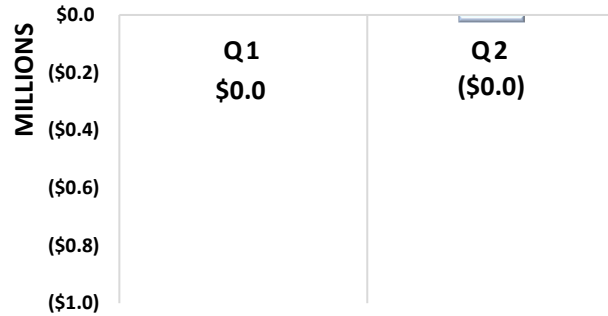
**YTD DEBT SERVICE RELATED**



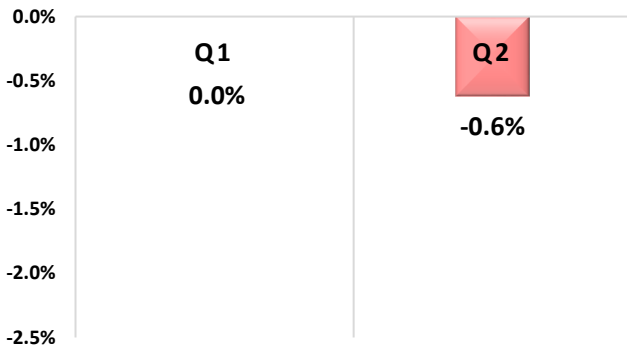
**QTD VARIANCE DEBT SERVICE RELATED**



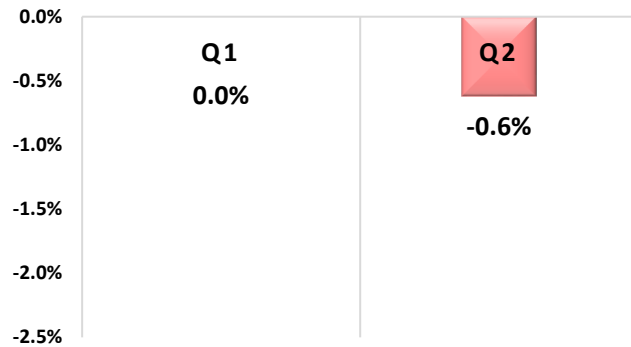
**YTD \$ VARIANCE DEBT SERVICE RELATED**



**QTD %VARIANCE DEBT RELATED**



**YTD %VARIANCE DEBT RELATED**



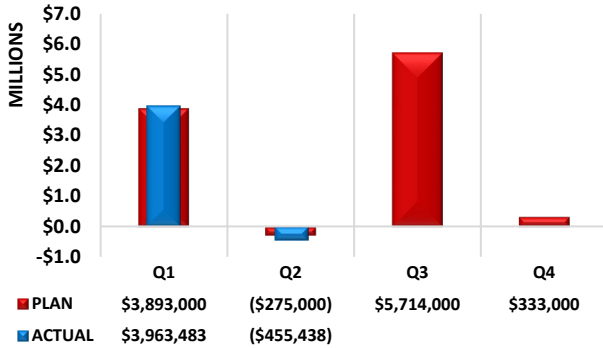
### Other Objects (4.300)

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

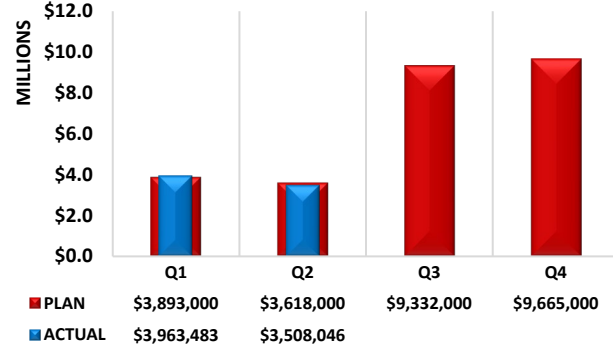
Q2 went according to plan with a YTD variance of \$0.1 million below plan.



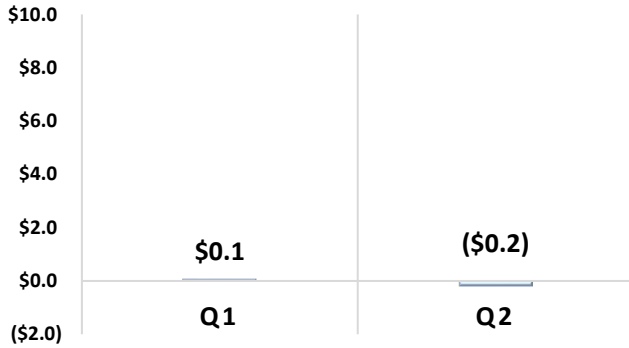
**QTD OTHER OBJECTS**



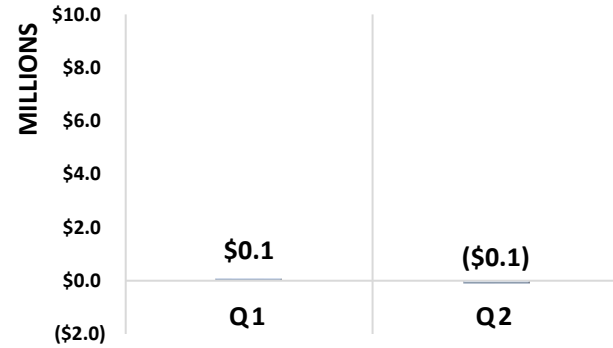
**YTD OTHER OBJECTS**



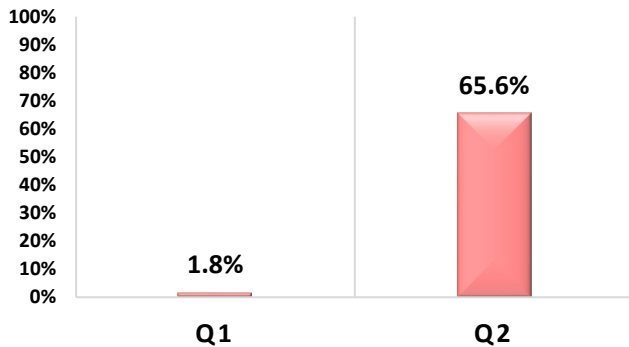
**QTD \$ VARIANCE OTHER OBJECTS**



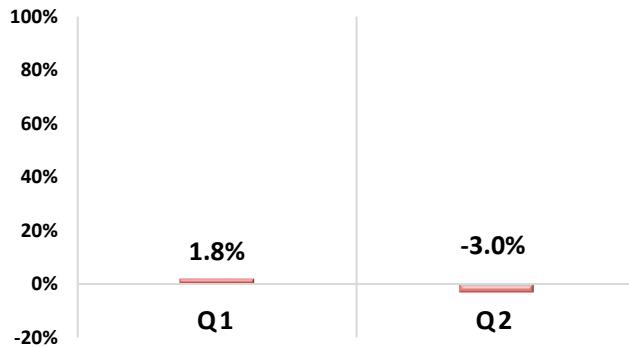
**YTD \$ VARIANCE OTHER OBJECTS**



**QTD % VARIANCE OTHER OBJECTS**



**YTD % VARIANCE OTHER OBJECTS**



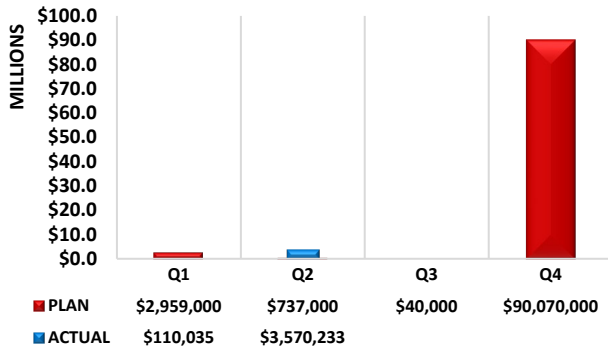
### Other Financing Uses (5.040)

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

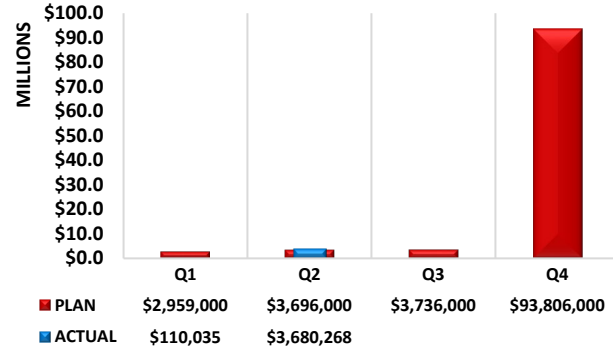


Q2 variance is related to the delay in timing of transfers out that were expected to occur in Q1 but did not happen until Q2. The YTD variance is on plan with a favorable variance of \$15,732 (0.4%).

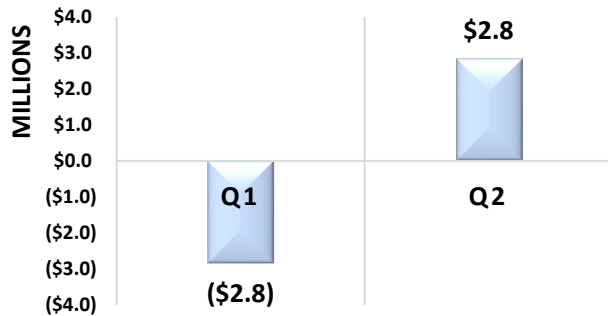
**QTD OTHER FINANCING USES**



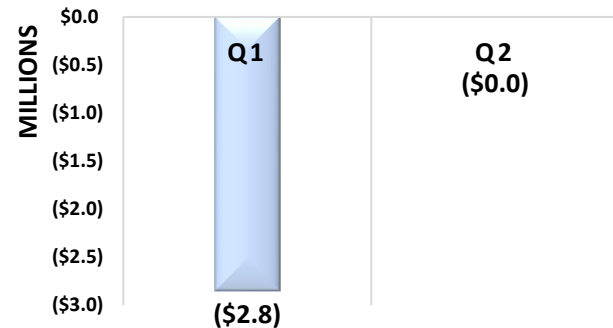
**YTD OTHER FINANCING USES**



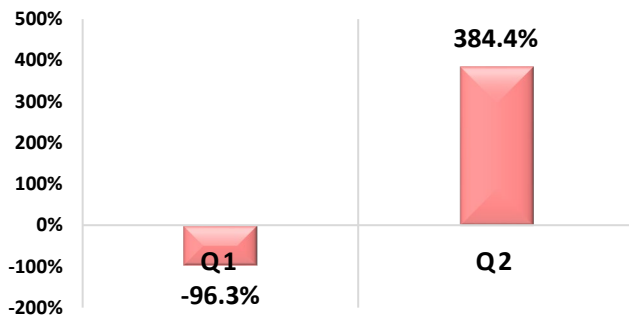
**QTD \$ VARIANCE OTHER FINANCING USES**



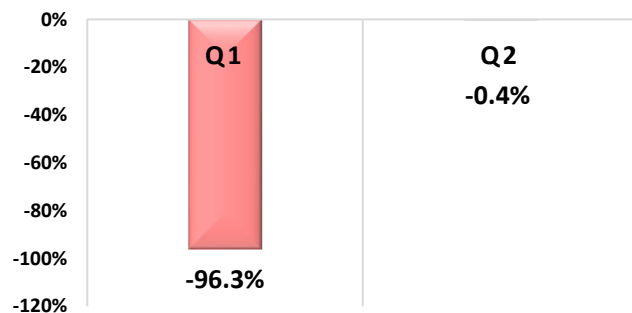
**YTD \$ VARIANCE OTHER FINANCING USES**



**QTD % VARIANCE OTHER FINANCING USES**



**YTD % VARIANCE OTHER FINANCING USES**





## Monthly Financial Report, December 31, 2023

Included on following pages.



**Columbus City Schools**  
**Month of December 2023 - Fiscal Year 2024**

**Actual vs. Estimate**  
**(\$ in thousands)**

	Month				Year To Date			
	Estimate	Actual	\$ Variance	% Variance	Estimate	Actual	\$ Variance	% Variance
<b>Revenues</b>								
1.010 General Property Tax (Real Estate)	\$ -	\$ -	\$ -	N/A	\$ 269,959	\$ 269,959	\$ 0	0.0%
1.035 Unrestricted State Grants-in-Aid	\$ 8,931	\$ 11,328	\$ 2,397	26.8%	\$ 53,586	\$ 69,438	\$ 15,852	29.6%
1.040 Restricted State Grants-in-Aid	\$ 5,047	\$ 4,542	\$ (505)	-10.0%	\$ 30,282	\$ 29,727	\$ (555)	-1.8%
1.035 + 1.040 State Aid	\$ 13,978	\$ 15,870	\$ 1,892	13.5%	\$ 83,868	\$ 99,165	\$ 15,297	18.2%
1.045 Restricted Fed. Grants	\$ 350	\$ -	\$ (350)	-100.0%	\$ 350	\$ 247	\$ (103)	-29.4%
1.050 State Share of Local Property Taxes	\$ -	\$ -	\$ -	N/A	\$ 16,871	\$ 16,880	\$ 9	0.1%
1.060 All Other Revenues	\$ 2,049	\$ 2,470	\$ 421	20.6%	\$ 18,064	\$ 20,723	\$ 2,659	14.7%
1.070 Total Revenues	\$ 16,377	\$ 18,340	\$ 1,963	12.0%	\$ 389,112	\$ 406,975	\$ 17,863	4.6%
<b>Other Financing Sources</b>								
2.040 Operating Transfers-In	\$ -	\$ -	\$ -	N/A	\$ 2,900	\$ 2,912	\$ 12	0.4%
2.050 Advances-In	\$ -	\$ -	\$ -	N/A	\$ 99,064	\$ 98,631	\$ (433)	-0.4%
2.060 All Other Financing Sources	\$ -	\$ 102	\$ 102	N/A	\$ 100	\$ 143	\$ 43	43.0%
2.070 Total Other Financing Sources	\$ -	\$ 102	\$ 102	N/A	\$ 102,064	\$ 101,686	\$ (378)	-0.4%
2.080 Total Revenues and Other Financing Sources	\$ 16,377	\$ 18,442	\$ 2,065	12.6%	\$ 491,176	\$ 508,662	\$ 17,486	3.6%



**Columbus City Schools**  
**Month of December 2023 - Fiscal Year 2024**

**Actual vs. Estimate**  
**(\$ in thousands)**

	Month				Year To Date			
	Estimate	Actual	\$ Variance	% Variance	Estimate	Actual	\$ Variance	% Variance
<b>Expenditures</b>								
3.010 Personal Services	\$ 39,589	\$ 39,712	\$ 123	0.3%	\$ 237,987	\$ 238,851	\$ 864	0.4%
3.020 Employees' Retirement/Insurance Benefits	\$ 15,755	\$ 16,541	\$ 786	5.0%	\$ 93,809	\$ 95,037	\$ 1,228	1.3%
3.010 + 3.020 Personnel related	\$ 55,344	\$ 56,253	\$ 909	1.6%	\$ 331,796	\$ 333,888	\$ 2,092	0.6%
3.030 Purchased Services	\$ 4,362	\$ 4,604	\$ 242	5.5%	\$ 31,004	\$ 34,282	\$ 3,278	10.6%
3.040 Supplies and Materials	\$ 1,496	\$ 1,477	\$ (19)	-1.3%	\$ 14,337	\$ 16,631	\$ 2,294	16.0%
3.050 Capital Outlay	\$ 110	\$ 121	\$ 11	10.3%	\$ 6,523	\$ 6,600	\$ 77	1.2%
Debt Service:								
4.020 Principal-Notes	\$ 2,854	\$ 2,855	\$ 1	0.0%	\$ 2,854	\$ 2,855	\$ 1	0.0%
4.055 Principal-Other	\$ 700	\$ 658	\$ (42)	-6.0%	\$ 700	\$ 658	\$ (42)	-6.0%
4.060 Interest and Fiscal Charges	\$ 314	\$ 331	\$ 17	5.5%	\$ 314	\$ 331	\$ 17	5.5%
4.300 Other Objects	\$ 148	\$ 209	\$ 61	41.5%	\$ 3,618	\$ 3,508	\$ (110)	-3.0%
4.500 Total Expenditures	\$ 65,328	\$ 66,508	\$ 1,180	1.8%	\$ 391,146	\$ 398,753	\$ 7,607	1.9%
<b>Other Financing Uses</b>								
5.010 Operating Transfers-Out	\$ -	\$ -	\$ -	N/A	\$ 3,427	\$ 3,554	\$ 127	3.7%
5.020 Advances-Out	\$ 14	\$ 16	\$ 2	15.2%	\$ 269	\$ 126	\$ (143)	-53.1%
5.030 All Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
5.040 Total Other Financing Uses	\$ 14	\$ 16	\$ 2	15.2%	\$ 3,696	\$ 3,680	\$ (16)	-0.4%
5.050 Total Expenditures and Other Financing Uses	\$ 65,342	\$ 66,524	\$ 1,182	1.8%	\$ 394,842	\$ 402,433	\$ 7,591	1.9%
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$ (48,965)	\$ (48,082)	\$ 883	-1.8%	\$ 96,334	\$ 106,229	\$ 9,895	10.3%
7.010 Beginning Cash Balance	\$ 390,119	\$ 399,131	\$ 9,012	2.3%	\$ 244,820	\$ 244,820	\$ 0	0.0%
7.020 Ending Cash Balance	<u>\$ 341,154</u>	<u>\$ 351,049</u>	<u>\$ 9,895</u>	<u>2.9%</u>	<u>\$ 341,154</u>	<u>\$ 351,049</u>	<u>\$ 9,895</u>	<u>2.9%</u>



**Columbus City Schools**  
**Month of December 2023 - Fiscal Year 2024**

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

		Month				Year To Date			
		FY23	FY24	\$ Variance	% Variance	FY23	FY24	\$ Variance	% Variance
<b>Revenues</b>									
1.010	General Property Tax (Real Estate)	\$ -	\$ -	\$ -	N/A	\$ 256,867	\$ 269,959	\$ 13,093	5.1%
1.035	Unrestricted State Grants-in-Aid	\$ 10,104	\$ 11,328	\$ 1,224	12.1%	\$ 63,345	\$ 69,438	\$ 6,093	9.6%
1.040	Restricted State Grants-in-Aid	\$ 3,416	\$ 4,542	\$ 1,126	32.9%	\$ 22,288	\$ 29,727	\$ 7,439	33.4%
1.035 + 1.040	State Aid	\$ 13,520	\$ 15,870	\$ 2,350	17.4%	\$ 85,633	\$ 99,165	\$ 13,532	15.8%
1.045	Restricted Fed. Grants	\$ 491	\$ -	\$ (491)	-100.0%	\$ 980	\$ 247	\$ (733)	-74.8%
1.050	State Share of Local Property Taxes	\$ -	\$ -	\$ -	N/A	\$ 16,825	\$ 16,880	\$ 55	0.3%
1.060	All Other Revenues	\$ 1,644	\$ 2,470	\$ 827	50.3%	\$ 38,798	\$ 20,723	\$ (18,074)	-46.6%
1.070	<b>Total Revenues</b>	\$ 15,655	\$ 18,340	\$ 2,685	17.2%	\$ 399,103	\$ 406,975	\$ 7,872	2.0%
<b>Other Financing Sources</b>									
2.010	Proceeds from Sale of Notes	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
2.040	Operating Transfers-In	\$ -	\$ -	\$ -	N/A	\$ 2,914	\$ 2,912	\$ (2)	-0.1%
2.050	Advances-In	\$ -	\$ -	\$ -	N/A	\$ 86,977	\$ 98,631	\$ 11,655	13.4%
2.060	All Other Financing Sources	\$ 0	\$ 102	\$ 102	43027.2%	\$ 30	\$ 143	\$ 113	382.2%
2.070	<b>Total Other Financing Sources</b>	\$ 0	\$ 102	\$ 102	43027.2%	\$ 89,921	\$ 101,686	\$ 11,766	13.1%
2.080	<b>Total Revenues and Other Financing Sources</b>	\$ 15,655	\$ 18,442	\$ 2,787	17.8%	\$ 489,024	\$ 508,662	\$ 19,638	4.0%



**Columbus City Schools**  
**Month of December 2023 - Fiscal Year 2024**

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

	Month				Year To Date			
	FY23	FY24	\$ Variance	% Variance	FY23	FY24	\$ Variance	% Variance
<b>Expenditures</b>								
3.010 Personal Services	\$ 37,944	\$ 39,712	\$ 1,767	4.7%	\$ 228,062	\$ 238,851	\$ 10,788	4.7%
Employees'								
3.020 Retirement/Insurance	\$ 15,844	\$ 16,541	\$ 697	4.4%	\$ 92,236	\$ 95,037	\$ 2,802	3.0%
Benefits								
3.010 + 3.020 Personnel related	\$ 53,788	\$ 56,253	\$ 2,464	4.6%	\$ 320,298	\$ 333,888	\$ 13,590	4.2%
3.030 Purchased Services	\$ 4,717	\$ 4,604	\$ (114)	-2.4%	\$ 31,685	\$ 34,282	\$ 2,597	8.2%
3.040 Supplies and Materials	\$ 1,671	\$ 1,477	\$ (194)	-11.6%	\$ 18,199	\$ 16,631	\$ (1,569)	-8.6%
3.050 Capital Outlay	\$ 1,950	\$ 121	\$ (1,829)	-93.8%	\$ 6,538	\$ 6,600	\$ 63	1.0%
<b>Debt Service:</b>								
4.020 Principal-Notes	\$ 2,745	\$ 2,855	\$ 110	4.0%	\$ 2,745	\$ 2,855	\$ 110	4.0%
4.055 Principal-Other	\$ 658	\$ 658	\$ -	0.0%	\$ 658	\$ 658	\$ -	0.0%
4.060 Interest and Fiscal Charges	\$ 386	\$ 331	\$ (55)	-14.2%	\$ 386	\$ 331	\$ (55)	-14.2%
4.300 Other Objects	\$ 141	\$ 209	\$ 69	49.0%	\$ 3,730	\$ 3,508	\$ (222)	-6.0%
4.500 <i>Total Expenditures</i>	\$ 66,057	\$ 66,508	\$ 451	0.7%	\$ 384,238	\$ 398,753	\$ 14,514	3.8%
<b>Other Financing Uses</b>								
5.010 Operating Transfers-Out	\$ -	\$ -	\$ -	N/A	\$ 40,156	\$ 3,554	\$ (36,602)	-91.1%
5.020 Advances-Out	\$ 34	\$ 16	\$ (17)	-52.0%	\$ 316	\$ 126	\$ (190)	-60.0%
5.030 All Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
5.040 <i>Total Other Financing Uses</i>	\$ 34	\$ 16	\$ (17)	-52.0%	\$ 40,472	\$ 3,680	\$ (36,792)	-90.9%
5.050 <b>Total Expenditures and Other Financing Uses</b>	\$ 66,090	\$ 66,524	\$ 434	0.7%	\$ 424,710	\$ 402,433	\$ (22,278)	-5.2%
<b>Excess of Revenues and Other</b>								
6.010 Financing Sources over (under) Expenditures and Other Financing Uses	\$ (50,435)	\$ (48,082)	\$ 2,353	-4.7%	\$ 64,313	\$ 106,229	\$ 41,916	65.2%
7.010 Beginning Cash Balance	\$ 350,622	\$ 399,131	\$ 48,509	13.8%	\$ 350,622	\$ 244,820	\$ (105,802)	-30.2%
7.020 <b>Ending Cash Balance</b>	<u>\$ 300,186</u>	<u>\$ 351,049</u>	<u>\$ 50,862</u>	<u>16.9%</u>	<u>\$ 414,935</u>	<u>\$ 351,049</u>	<u>\$ (63,886)</u>	<u>-15.4%</u>



### Month of December 2023 - Fiscal Year 2024

		Month To Date			Year To Date								Actual Percent	
		Current Year Estimate	Current Year Actual	Act. Over(Under) Est.	Current Year Estimate	Current Year Actual	Act. Over(Under) Est.	Total Plan Based on: November 2023 FYF	Current FY24 Rev'd Budget	November 2023 FYF	Percent Variance Actual from Plan YTD	of Plan Received or Expended YTD		
Revenues														
1.010	General Property Tax (Real Estate)	\$ -	\$ -	\$ -	\$ 269,959,000	\$ 269,959,414	\$ 414	\$ 604,216,000	\$ 578,900,000	\$ 604,216,611	0.0%	44.7%		
1.035	Unrestricted State Grants-in-Aid	\$ 8,931,000	\$ 11,327,940	\$ 2,396,940	\$ 53,586,000	\$ 69,437,932	\$ 15,851,932	\$ 107,172,000	\$ 100,543,711	\$ 107,177,615	29.6%	64.8%		
1.040	Restricted State Grants-in-Aid	\$ 5,047,000	\$ 4,541,829	\$ (505,171)	\$ 30,282,000	\$ 29,727,216	\$ (554,784)	\$ 60,564,000	\$ 51,347,920	\$ 60,550,706	-1.8%	49.1%		
1.035 + 1.040	Total State Aid	\$ 13,978,000	\$ 15,869,770	\$ 1,891,770	\$ 83,868,000	\$ 99,165,148	\$ 15,297,148	\$ 167,736,000	\$ 151,891,631	\$ 167,728,322	18.2%	59.1%		
1.045	Restricted Fed. Grants	\$ 350,000	\$ -	\$ (350,000)	\$ 350,000	\$ 247,065	\$ (102,935)	\$ 700,000	\$ 500,000	\$ 700,000	-29.4%	35.3%		
1.050	State Share of Local Property Taxes	\$ -	\$ -	\$ -	\$ 16,871,000	\$ 16,880,008	\$ 9,008	\$ 34,270,000	\$ 34,400,000	\$ 34,271,052	0.1%	49.3%		
1.060	All Other Revenues	\$ 2,049,000	\$ 2,470,341	\$ 421,341	\$ 18,064,000	\$ 20,723,492	\$ 2,659,492	\$ 43,214,000	\$ 29,308,000	\$ 43,220,000	14.7%	48.0%		
1.070	Total Revenues	\$ 16,377,000	\$ 18,340,110	\$ 1,963,110	\$ 389,112,000	\$ 406,975,128	\$ 17,863,128	\$ 850,136,000	\$ 794,999,631	\$ 850,135,985	4.6%	47.9%		
Other Financing Sources														
2.040	Operating Transfers-In	\$ -	\$ -	\$ -	\$ 2,900,000	\$ 2,912,100	\$ 12,100	\$ 2,900,000	\$ 2,914,100	\$ 2,900,000	0.4%	100.4%		
2.050	Advances-In	\$ -	\$ -	\$ -	\$ 99,064,000	\$ 98,631,387	\$ (432,613)	\$ 99,064,000	\$ -	\$ 99,063,689	-0.4%	99.6%		
2.060	All Other Financing Sources	\$ -	\$ 101,780	\$ 101,780	\$ 100,000	\$ 142,988	\$ 42,988	\$ 100,000	\$ -	\$ 100,000	43.0%	143.0%		
2.070	Total Other Financing Sources	\$ -	\$ 101,780	\$ 101,780	\$ 102,064,000	\$ 101,686,476	\$ (377,524)	\$ 102,064,000	\$ 2,914,100	\$ 102,063,689	-0.4%	99.6%		
2.080	Total Revenues and Other Financing Sources	\$ 16,377,000	\$ 18,441,891	\$ 2,064,891	\$ 491,176,000	\$ 508,661,603	\$ 17,485,603	\$ 952,200,000	\$ 797,913,731	\$ 952,199,674	3.6%	53.4%		
Expenditures														
3.010	Personal Services	\$ 39,589,000	\$ 39,711,782	\$ 122,782	\$ 237,987,000	\$ 238,850,785	\$ 863,785	\$ 491,275,000	\$ 489,522,655	\$ 491,287,044	0.4%	48.6%		
3.020	Employees' Retirement/Insurance Benefits	\$ 15,755,000	\$ 16,540,768	\$ 785,768	\$ 93,809,000	\$ 95,037,246	\$ 1,228,246	\$ 193,458,000	\$ 209,599,126	\$ 193,451,698	1.3%	49.1%		
3.010 + 3.020	Total Personnel Related	\$ 55,344,000	\$ 56,252,551	\$ 908,551	\$ 331,796,000	\$ 333,888,032	\$ 2,092,032	\$ 684,733,000	\$ 699,121,781	\$ 684,738,742	0.6%	48.8%		
3.030	Purchased Services	\$ 4,362,000	\$ 4,603,891	\$ 241,891	\$ 31,004,000	\$ 34,281,584	\$ 3,277,584	\$ 67,003,000	\$ 114,314,775	\$ 67,010,307	10.6%	51.2%		
3.040	Supplies and Materials	\$ 1,496,000	\$ 1,476,836	\$ (19,164)	\$ 14,337,000	\$ 16,630,578	\$ 2,293,578	\$ 25,502,000	\$ 42,358,419	\$ 25,508,901	16.0%	65.2%		
3.050	Capital Outlay	\$ 110,000	\$ 121,356	\$ 11,356	\$ 6,523,000	\$ 6,600,298	\$ 77,298	\$ 8,109,000	\$ 12,304,883	\$ 8,112,743	1.2%	81.4%		
Debt Service:														
4.020	Principal-Notes	\$ 2,853,967	\$ 2,855,000	\$ 1,033	\$ 2,853,967	\$ 2,855,000	\$ 1,033	\$ 2,855,000	\$ 3,512,665	\$ 2,855,000	0.0%	100.0%		
4.055	Principal-Other	\$ 700,000	\$ 657,665	\$ (42,335)	\$ 700,000	\$ 657,665	\$ (42,335)	\$ 700,000	\$ -	\$ 700,000	-6.0%	94.0%		
4.060	Interest and Fiscal Charges	\$ 314,000	\$ 331,347	\$ 17,347	\$ 314,000	\$ 331,347	\$ 17,347	\$ 606,000	\$ 605,595	\$ 605,594	5.5%	54.7%		
4.300	Other Objects	\$ 148,000	\$ 209,403	\$ 61,403	\$ 3,618,000	\$ 3,508,046	\$ (109,954)	\$ 9,665,000	\$ 11,065,727	\$ 9,659,677	-3.0%	36.3%		
4.5	Total Expenditures	\$ 65,327,967	\$ 66,508,049	\$ 1,180,082	\$ 391,145,967	\$ 398,752,548	\$ 7,606,581	\$ 799,173,000	\$ 883,283,845	\$ 799,190,964	1.9%	49.9%		



### Month of December 2023 - Fiscal Year 2024

		Month To Date			Year To Date								Actual Percent
		Current Year Estimate	Current Year Actual	Act. Over(Under) Est.	Current Year Estimate	Current Year Actual	Act. Over(Under) Est.	Total Plan Based on: November 2023 FYF	Current FY24 Rev'd Budget	November 2023 FYF	Percent Variance Actual from Plan YTD	Actual or Expended YTD	
Other Financing Uses													
5.010	Operating Transfers-Out	\$ -	\$ -	\$ -	\$ 3,427,000	\$ 3,554,100	\$ 127,100	\$ 4,305,000	\$ 24,350,000	\$ 4,304,900	3.7%	82.6%	
5.020	Advances-Out	\$ 14,000	\$ 16,133	\$ 2,133	\$ 269,000	\$ 126,168	\$ (142,832)	\$ 89,501,000	\$ -	\$ 89,500,000	-53.1%	0.1%	
5.030	All Other Financing Uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,507,405	\$ -	n/a	n/a	
5.040	Total Other Financing Uses	\$ 14,000	\$ 16,133	\$ 2,133	\$ 3,696,000	\$ 3,680,268	\$ (15,732)	\$ 93,806,000	\$ 26,857,405	\$ 93,804,900	-0.4%	3.9%	
5.050	Total Expenditures and Other Financing Uses	\$ 65,341,967	\$ 66,524,182	\$ 1,182,215	\$ 394,841,967	\$ 402,432,817	\$ 7,590,850	\$ 892,979,000	\$ 910,141,250.11	\$ 892,995,864	1.9%	45.1%	
6.010	Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$ (48,964,967)	\$ (48,082,291)	\$ 882,676	\$ 96,334,033	\$ 106,228,787	\$ 9,894,754	\$ 59,221,000	\$ (112,227,519)	\$ 59,203,810	10.3%		
7.010	Beginning Cash Balance	\$ 390,118,776	\$ 399,130,855	\$ 9,012,079	\$ 244,819,776	\$ 244,819,777	\$ 0	\$ 244,819,776	\$ 244,819,777	\$ 244,819,776	0.0%		
7.020	Ending Cash Balance	\$ 341,153,809	\$ 351,048,563	\$ 9,894,754	\$ 341,153,809	\$ 351,048,563	\$ 9,894,754	\$ 304,040,776	\$ 132,592,258	\$ 304,023,586	2.9%		