



QUARTERLY FINANCIAL REPORT

Fiscal Year 2023-24 Quarter 3, Ending March 31, 2024

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.

Jennifer Vanover
Interim Treasurer/CFO
jvanover@columbus.k12.oh.us

Table of Contents

Executive Summary.....	3
Year to Date (YTD) Results	3
Total Revenues.....	4
Total Expenditures	5
Major Revenue and Expenditure Groups	6
Revenues.....	6
Property Taxes	6
State Aid.....	7
All Other Revenues	8
Expenditures	9
Personnel	9
Operating Non-personnel	10
Non-operating Non-personnel.....	11
Revenue and Expenditure Line Item Analysis.....	12
Revenues.....	12
Property Taxes (1.010).....	12
State Aid (1.035 + 1.040).....	13
Restricted Federal Grants (1.045).....	14
State Share of Local Property Taxes (1.050)	15
Other Revenues (1.060)	16
Other Financing Resources (2.070).....	17
Expenditures	18
Personnel (3.010 + 3.020)	18
Purchased Services (3.030)	19
Supplies & Materials (3.040).....	20
Capital Outlay (3.050)	21
Debt Service Related (4.020 + 4.055 + 4.060).....	22
Other Objects (4.300).....	23
Other Financing Uses (5.040).....	24
Monthly Financial Report, December 31, 2023	25

Quarterly Financial Report

Fiscal Year 2023-24 Quarter 3 (January – March 2024)

Executive Summary

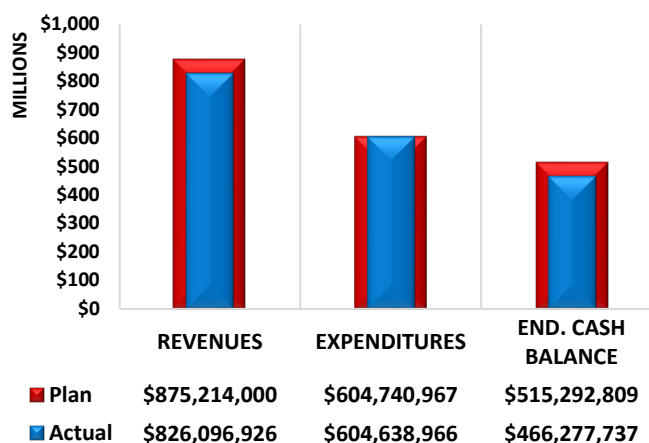
This financial report is prepared on a quarterly basis and was conceived based on experience with monthly reporting wherein many monthly variances to plan were related to timing and, subsequently, resolved by quarter end. Monthly reports continue to be reviewed by the Board's Finance and Appropriations 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 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 3 (Q3), revenues and expenditures are running below plan, resulting in a March 31st ending cash balance below plan.

Year to Date (YTD) Results

Revenues are \$49.1 million below plan, 5.6%, primarily attributed to property taxes running below plan \$89.3 million due to settlement planned to be received in March not being received until early April. This variance was offset by state aid and other revenues running over plan a combined \$39.3 million. Expenditures are running below plan, \$102,000, less than 0.1%. Ending cash balance, therefore, is \$49.0 million below plan at \$466.3 million.

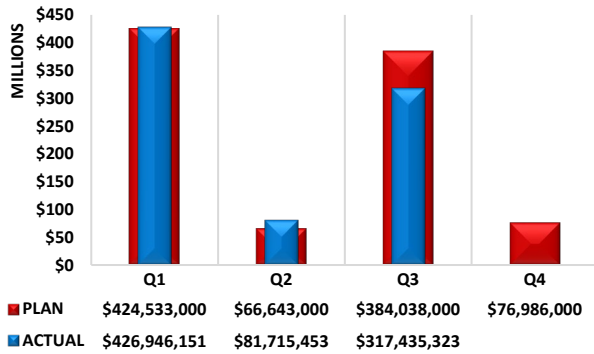


¹ In the Line Item Analysis section beginning on page 12, the small pie chart in the upper righthand corner of each section indicates in blue the line item's percentage of actual total revenues or expenditures.

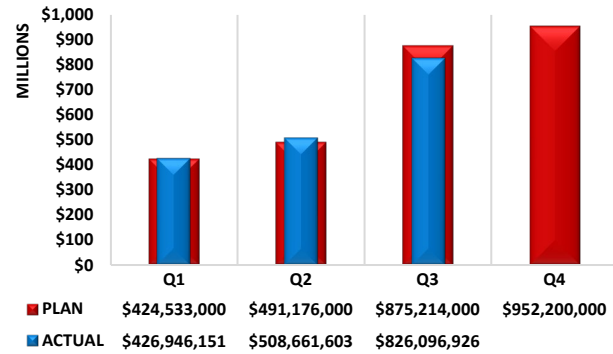
Total Revenues

The \$49.9 million Q3 YTD unfavorable variance in total revenue was primarily attributed to property taxes running below plan \$89.3 million due to settlement planned to be received in March not being received until early April. This variance was offset by state aid and other revenues running over plan a combined \$39.3 million.

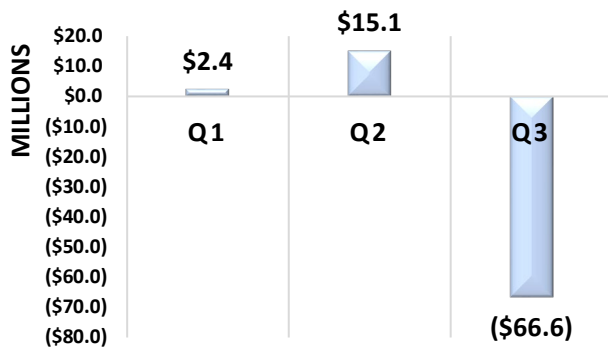
QTD TOTAL REVENUES



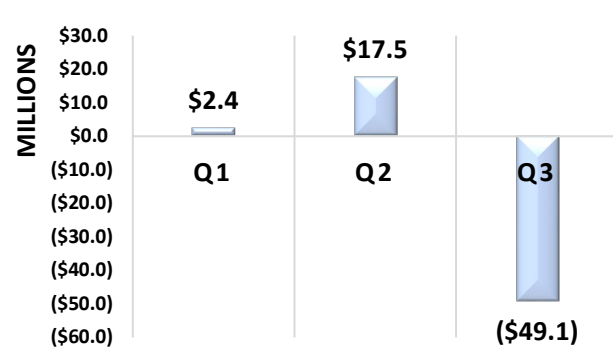
YTD TOTAL REVENUES



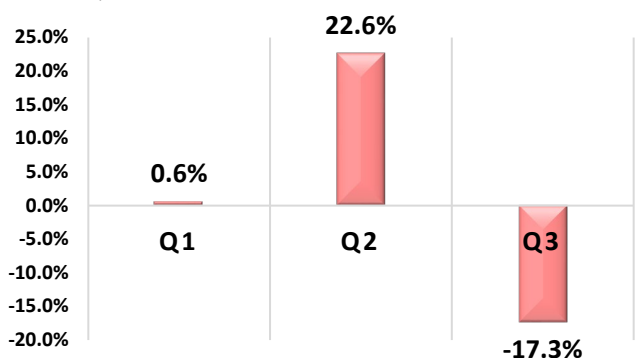
QTD \$ VARIANCE TOTAL REVENUES



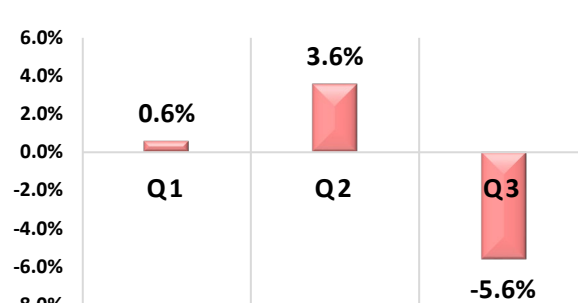
YTD VARIANCE TOTAL REVENUES



QTD % VARIANCE TOTAL REVENUES



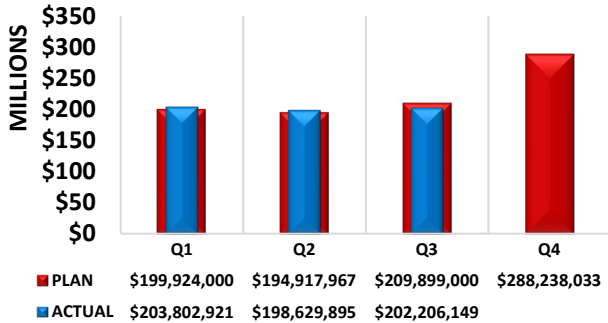
YTD % VARIANCE TOTAL REVENUES



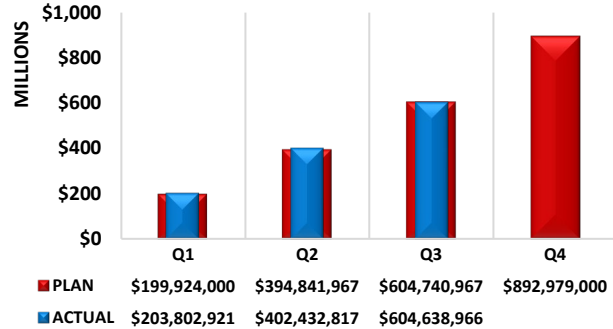
Total Expenditures

The Q3 YTD expenditure variance is \$102,000, a less than 0.1% variance.

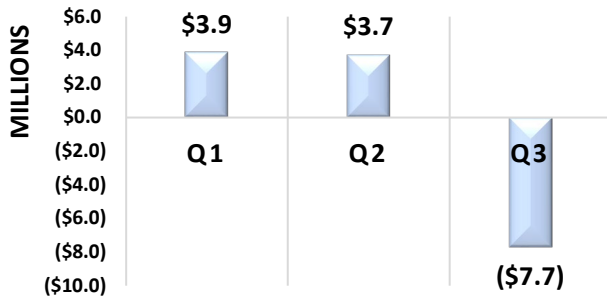
QTD TOTAL EXPENDITURES



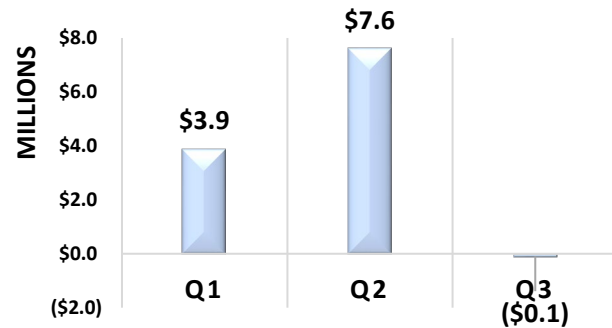
YTD TOTAL EXPENDITURES



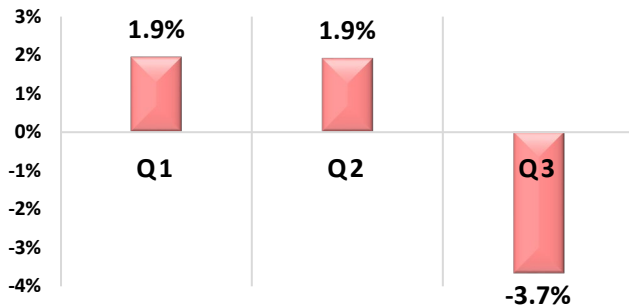
QTD \$ VARIANCE TOTAL EXPENDITURES



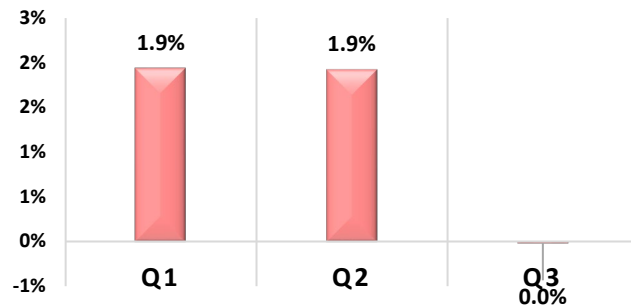
YTD \$ VARIANCE TOTAL EXPENDITURES



QTD % VARIANCE TOTAL EXPENDITURES



YTD % VARIANCE TOTAL EXPENDITURES



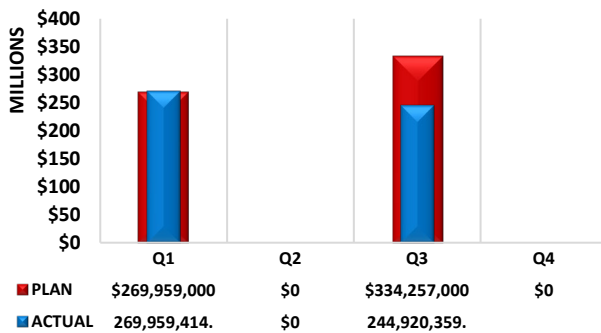
Major Revenue and Expenditure Groups

Revenues

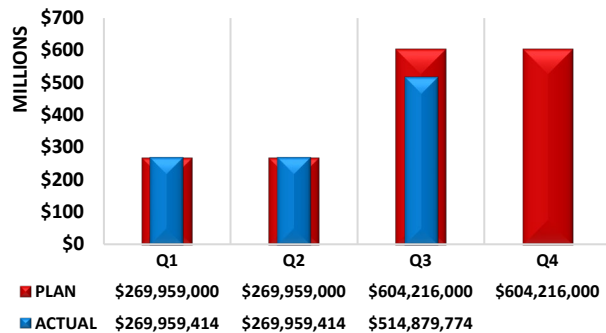
Property Taxes

The settlement for first half tax collection for tax year 2023, collection year 2024, was anticipated to be received in March of 2024. However, settlement was not received until Early April 2024. Therefore, the variances here are misleading. The Q4 YTD variances will better reflect the true nature of the variances in property taxes. Q3 YTD variance is \$89.3 million or 14.8%

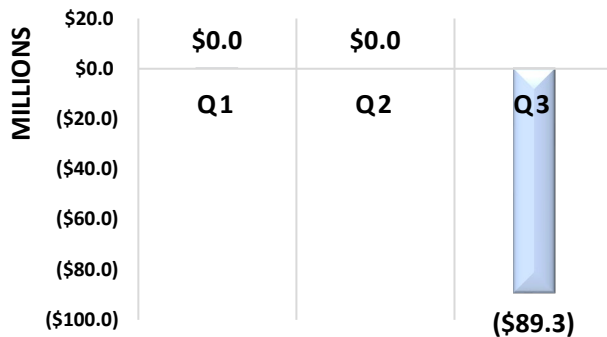
QTD PROPERTY TAXES



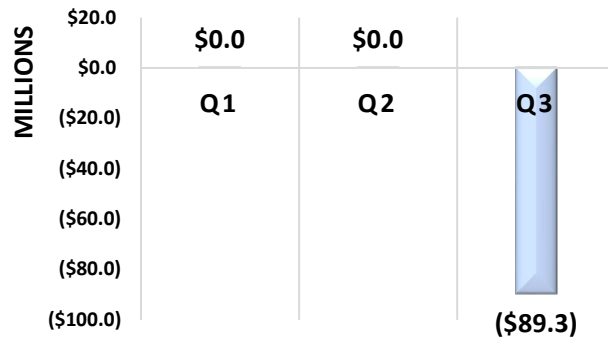
YTD PROPERTY TAXES



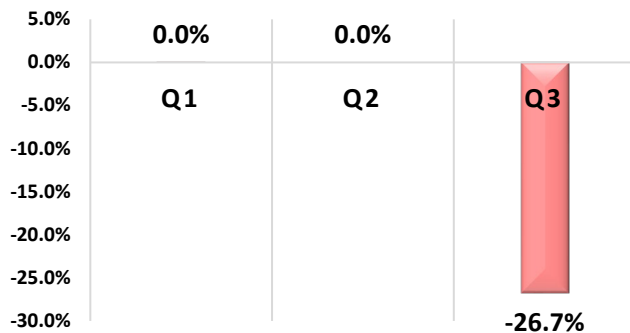
QTD \$ VARIANCE PROPERTY TAXES



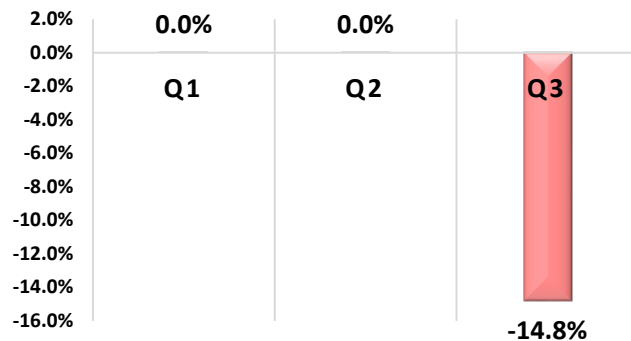
YTD \$ VARIANCE PROPERTY TAXES



QTD % VARIANCE PROPERTY TAXES

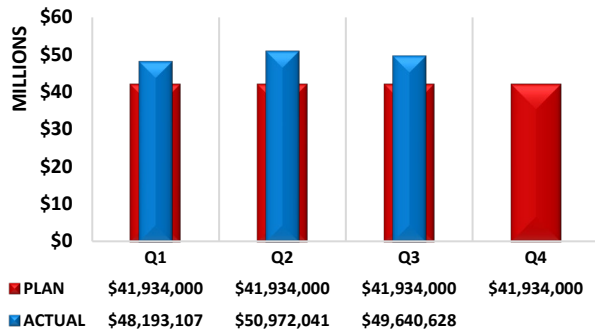
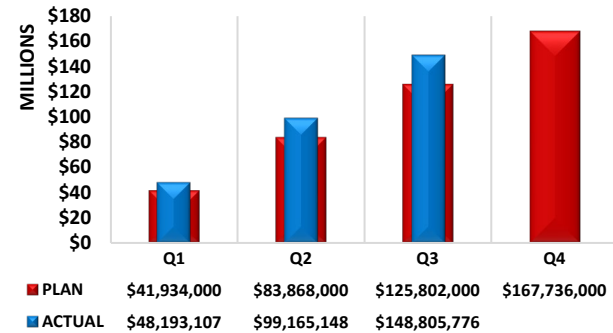
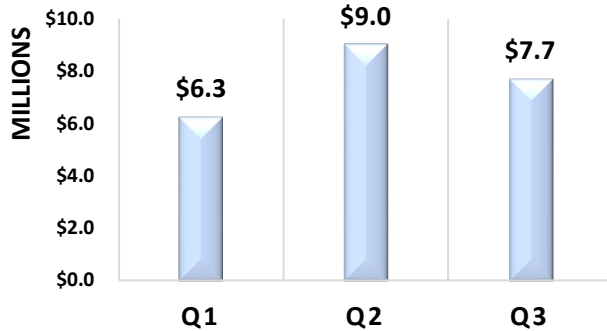
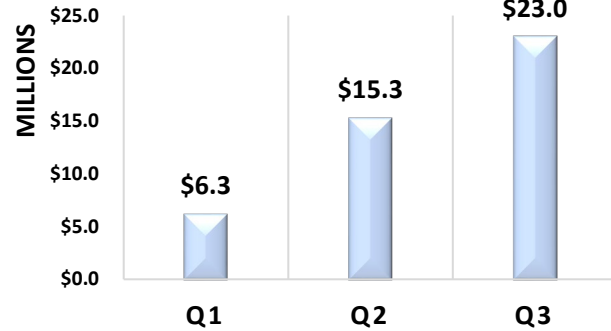
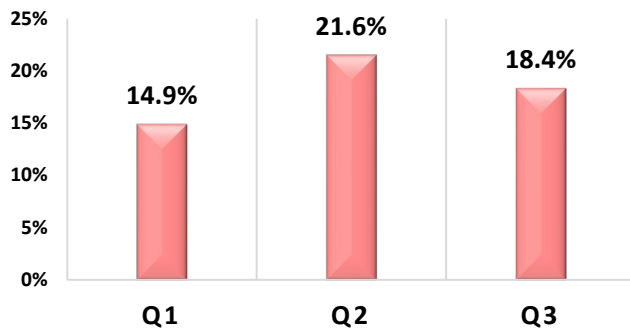
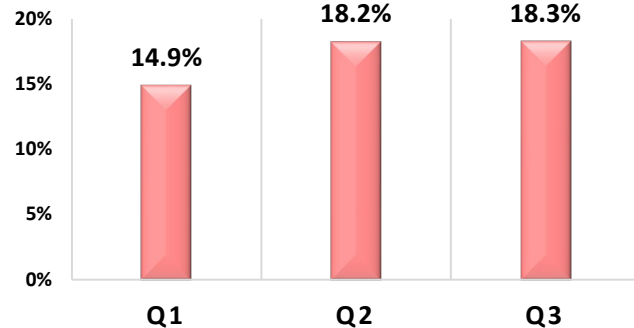


YTD % VARIANCE PROPERTY TAXES



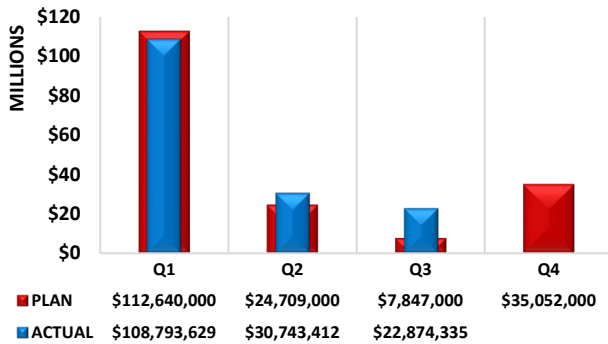
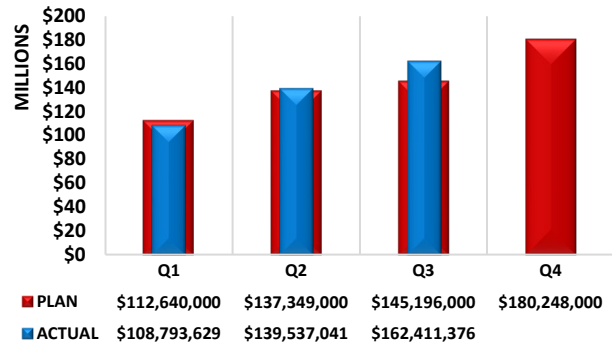
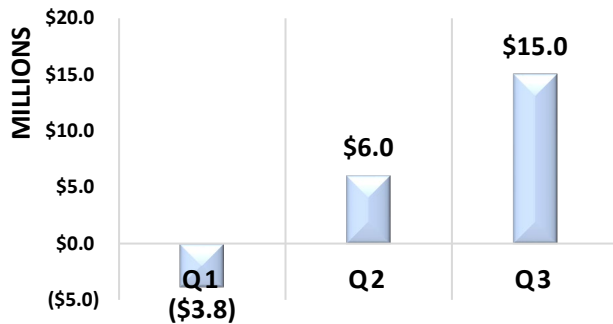
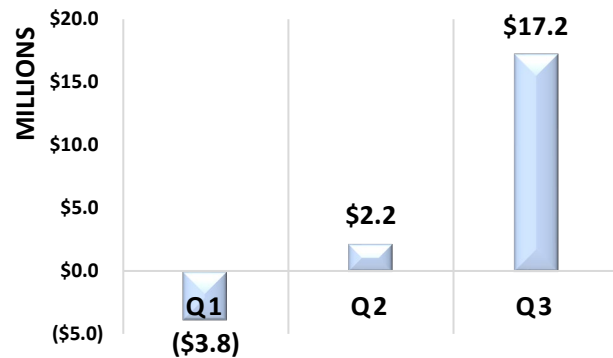
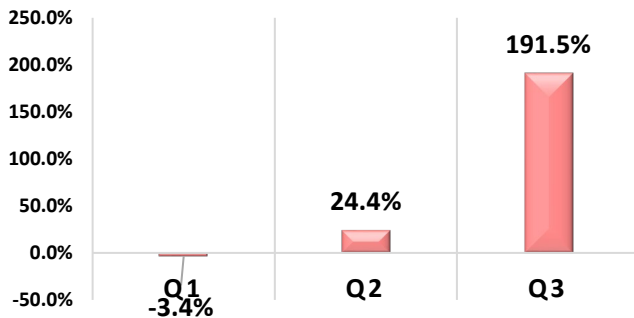
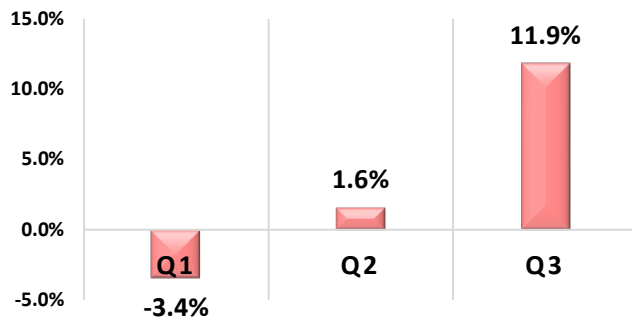
State Aid

The Q3 YTD favorable variance of \$23.0 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 Q3 YTD \$17.2 million favorable variance is primarily related to variances in Other Revenues (1.060) at \$16.3 million over plan.

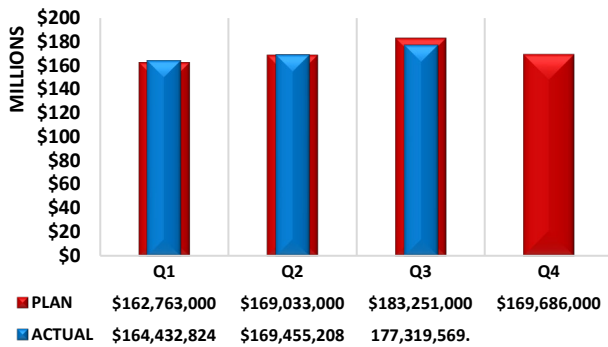
QTD ALL OTHER REVENUES

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

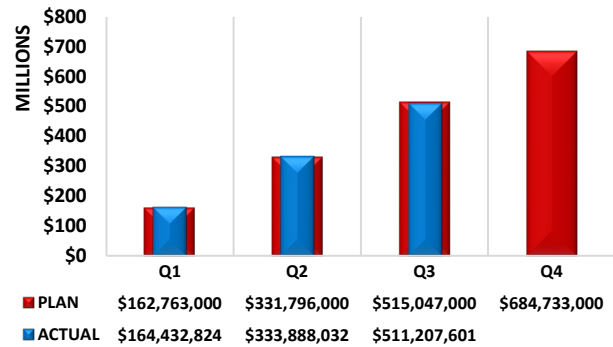
Personnel

Personnel expenditures are running at \$3.8 million (0.7%) under plan YTD. Q3 included an \$8.2 million recoding that was made to move personnel expenditures incurred during wellness week out of General Fund expenditures and into ESSER expenditures.

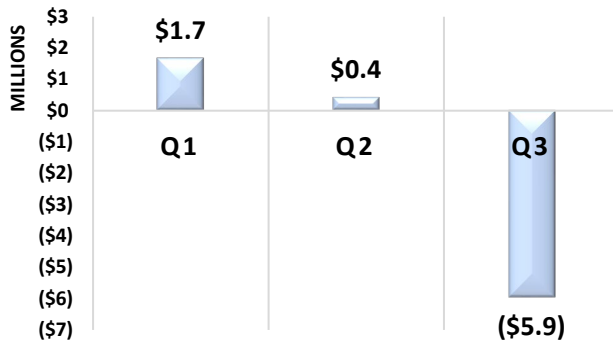
QTD PERSONNEL (SAL/WAGE & FB)



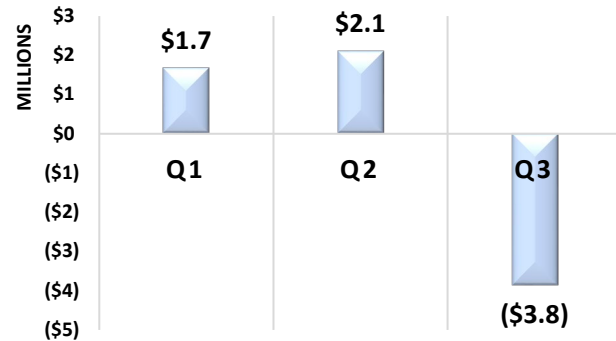
YTD PERSONNEL (SAL/WAGE & FB)



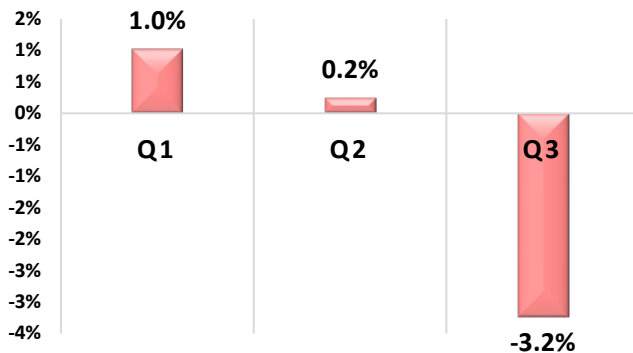
QTD \$ VARIANCE PERSONNEL



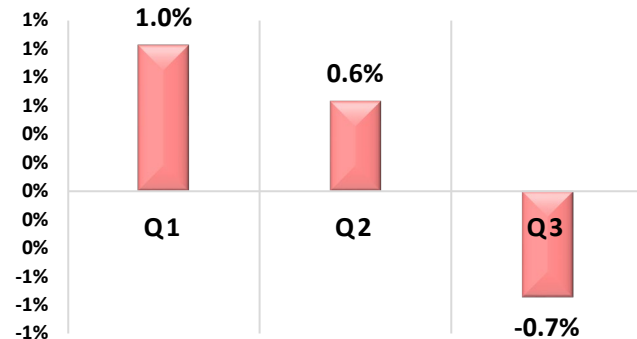
YTD \$ VARIANCE PERSONNEL



QTD % VARIANCE PERSONNEL



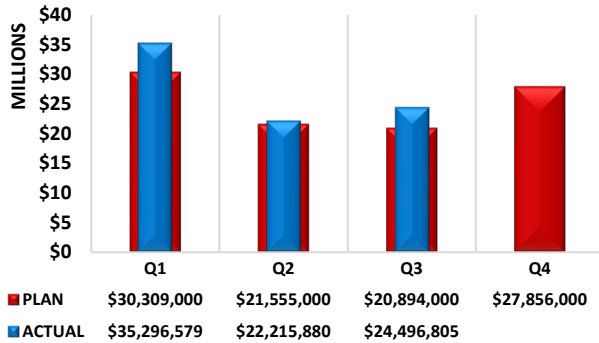
YTD % VARIANCE PERSONNEL



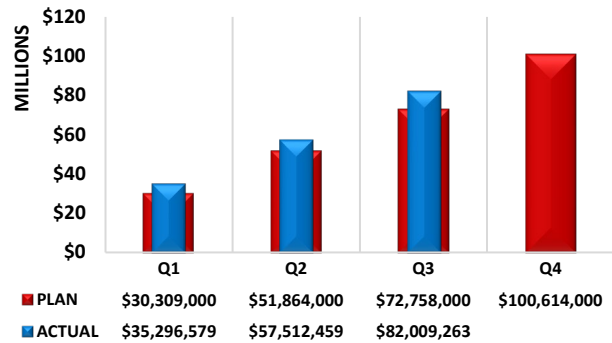
Operating Non-personnel

Operating non-personnel expenditures are running over plan by \$9.3 million (12.7%) 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 \$2.7 million and \$5.8 million over plan respectively.

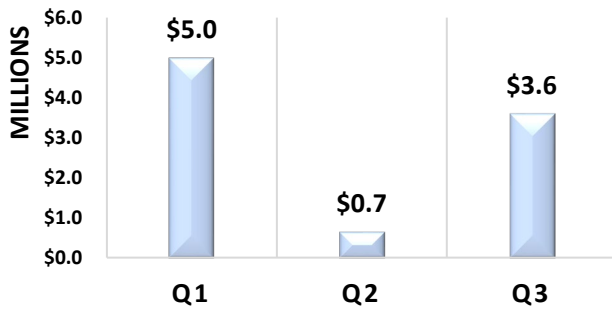
QTD OPER. NON-PERSONNEL EXPEND.



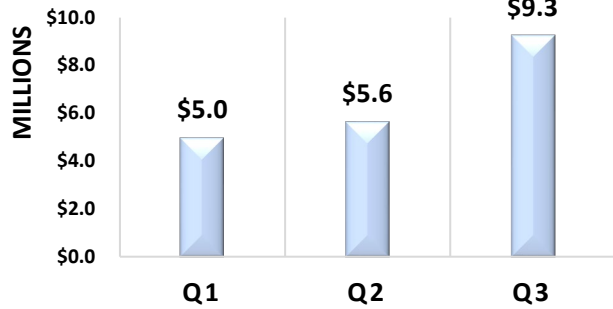
YTD OPER. NON-PERSONNEL EXPEND.



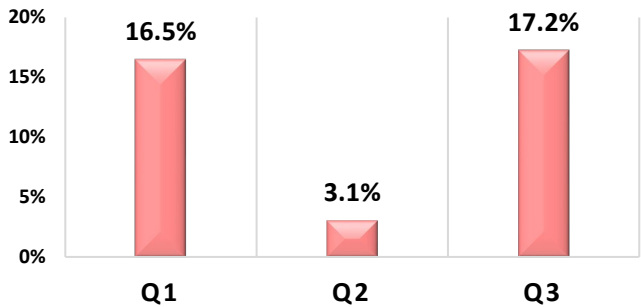
QTD \$ VARIANCE OP. NON-PERS. EXPEND.



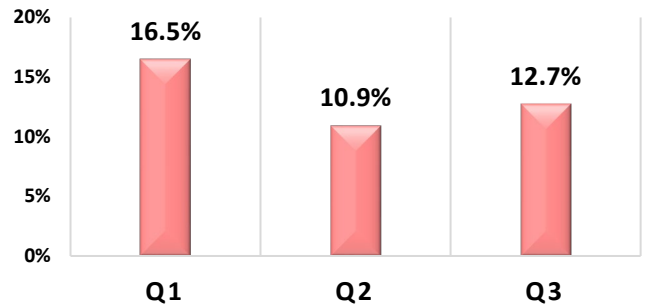
YTD \$ VARIANCE OP. NON-PERS. EXPEND.



QTD % VARIANCE OP. NON-PERS. EXPEND.

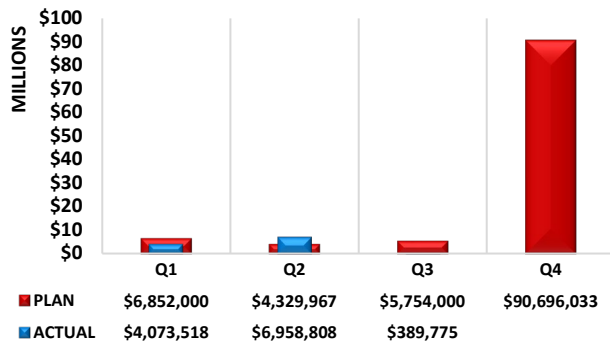
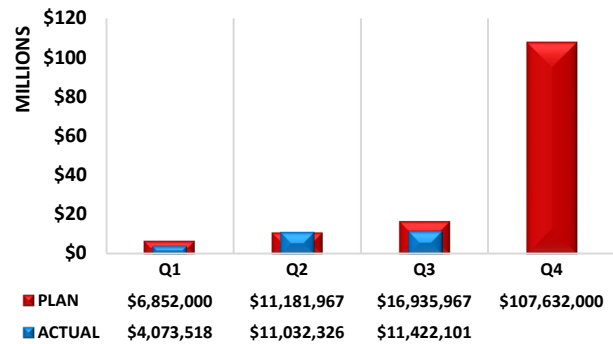
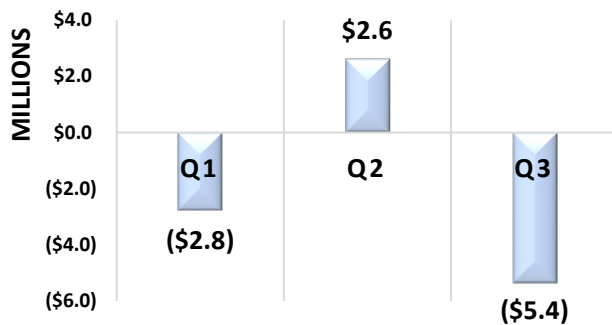
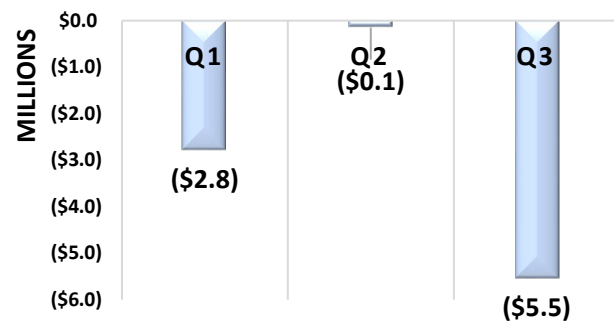
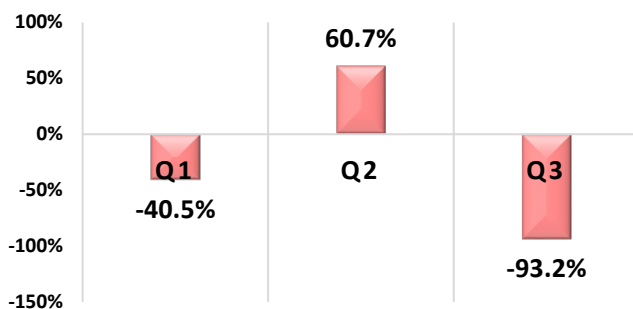
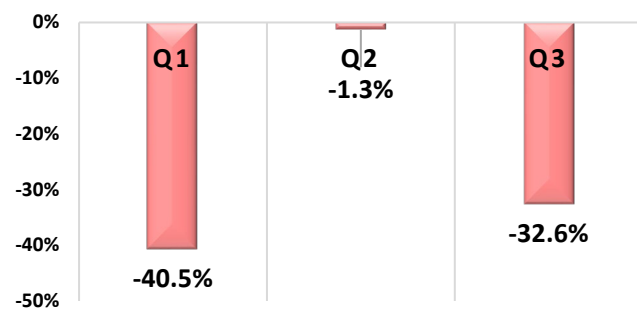


YTD % VARIANCE OP. NON-PERS. EXPEND.



Non-operating Non-personnel

Variances here are primarily driven by the timing and dollar amount of advances and transfers. The Q3 \$5.5 YTD variance is primarily due to the delay in the receipt of property tax settlement until April 2024. As settlement was delayed until April the corresponding fees associated with the settlement were delayed in posting until April as well.

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

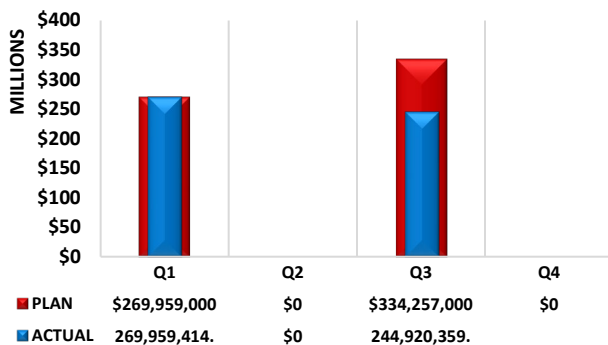
Property Taxes (1.010)

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

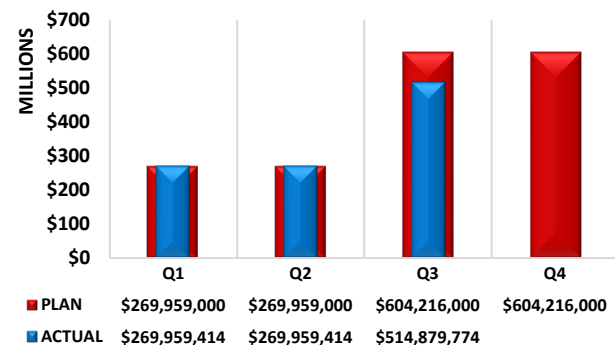
Property tax receipts are under plan YTD \$89.3 million or 14.8%. The spending plan for property taxes assumes equal collections throughout the third quarter (January to March). Settlement was received early April, and no collections were received in March. Because the collection was delayed until April the April report will provide a more complete picture of the full fiscal year variance.



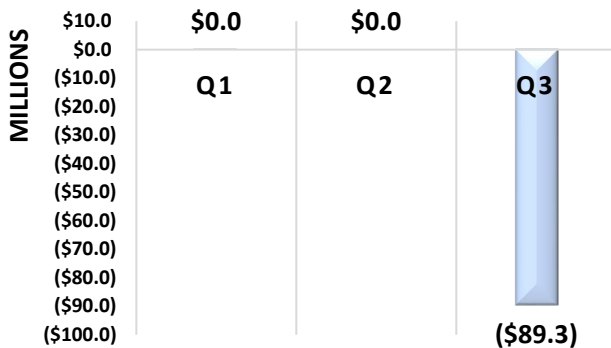
QTD PROPERTY TAXES



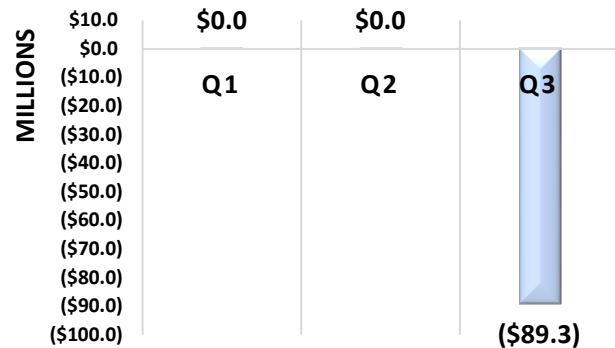
YTD PROPERTY TAXES



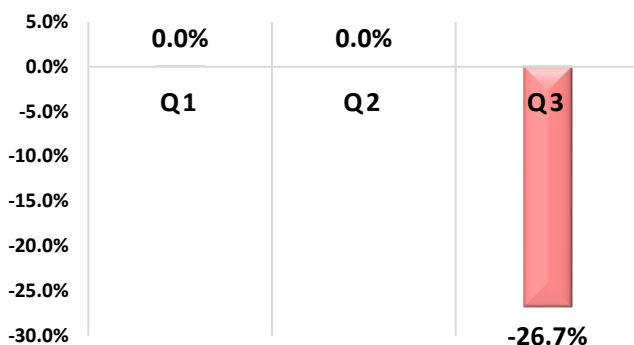
QTD \$ VARIANCE PROPERTY TAXES



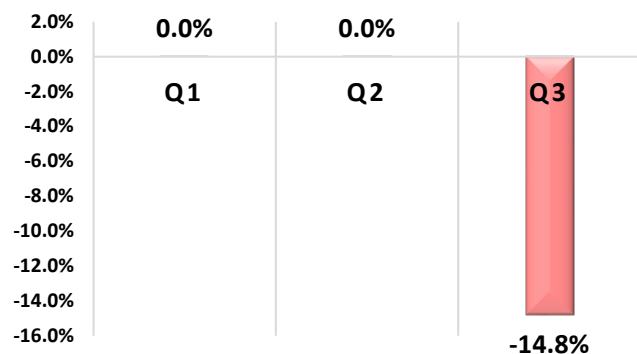
YTD \$ VARIANCE PROPERTY TAXES



QTD % VARIANCE PROPERTY TAXES



YTD % VARIANCE PROPERTY TAXES



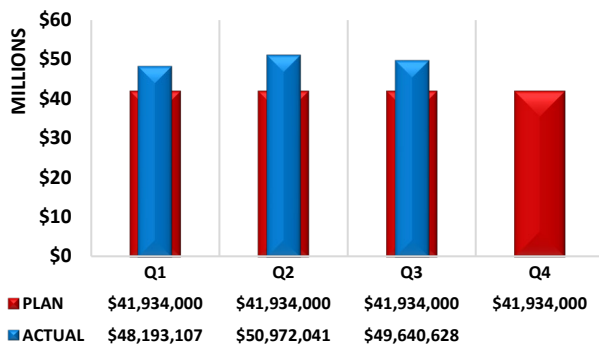


State Aid (1.035 + 1.040)

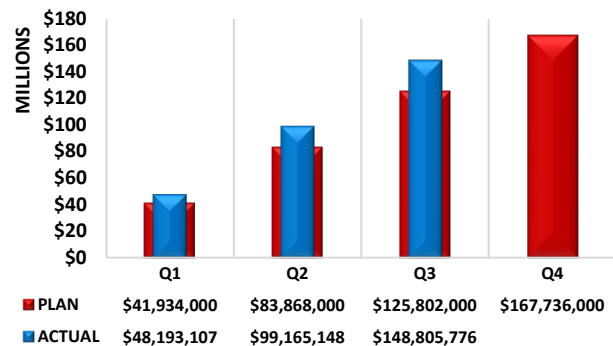
Funds received through the State Foundation Program, both unrestricted and restricted. The foundation formula is the primary vehicle the Ohio legislature uses to determine how much state aid each school district is to receive.

The Q3 YTD favorable variance of \$23.0 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.

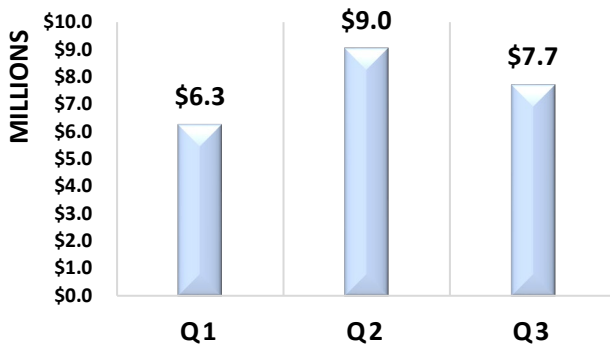
QTD STATE AID



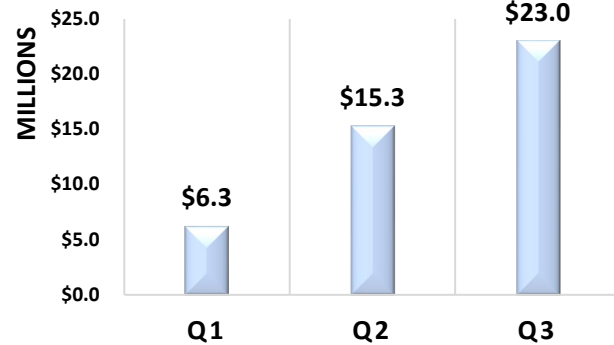
YTD STATE AID



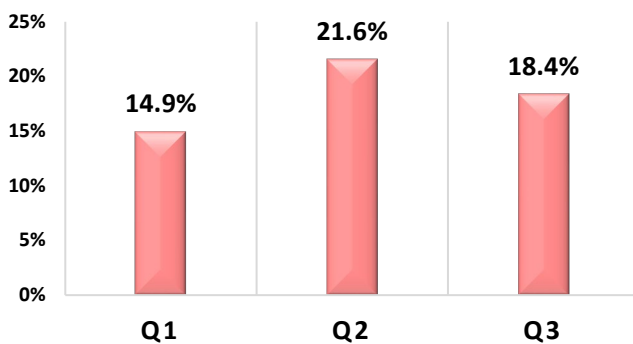
QTD \$ VARIANCE STATE AID



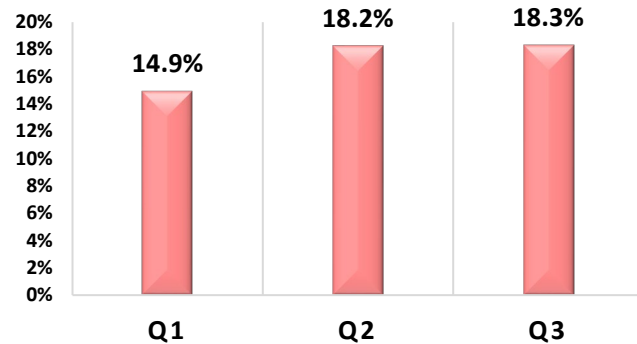
YTD \$ VARIANCE STATE AID



QTD % VARIANCE STATE AID



YTD % VARIANCE STATE AID

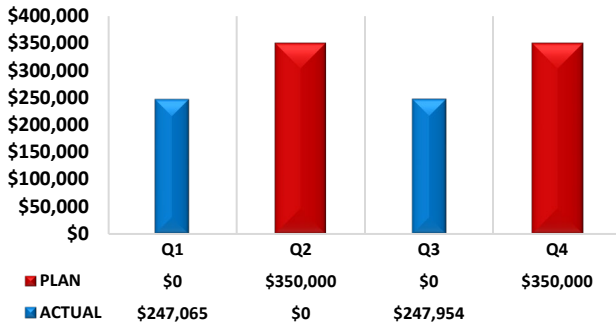


Restricted Federal Grants (1.045)

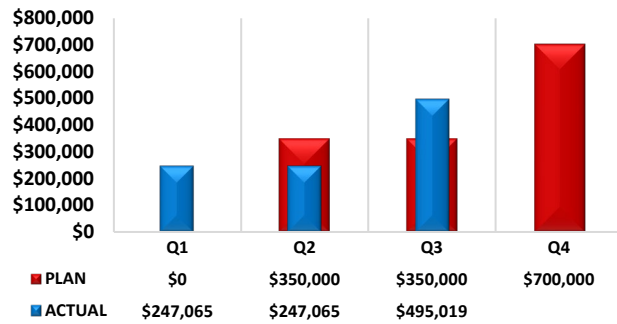
Funds received through the State Foundation Program or other allocations that are restricted for specific purposes. For the district, reimbursement from the Federal Government for interest on Qualified School Construction Bonds (QSCB) is the sole item recorded here.

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 Q4. The first of two remaining payments was received in Q3 bringing the YTD variance to \$145,000 over plan.

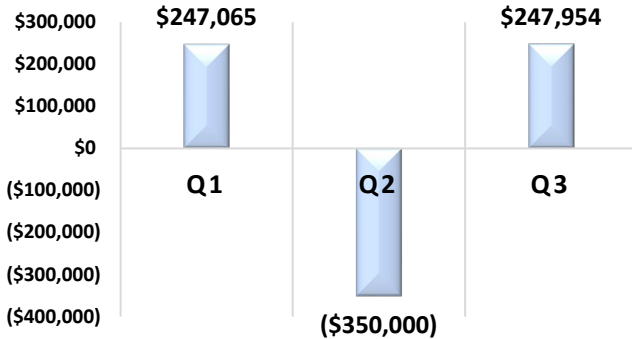
QTD RESTRICTED FEDERAL AID (QSCB)



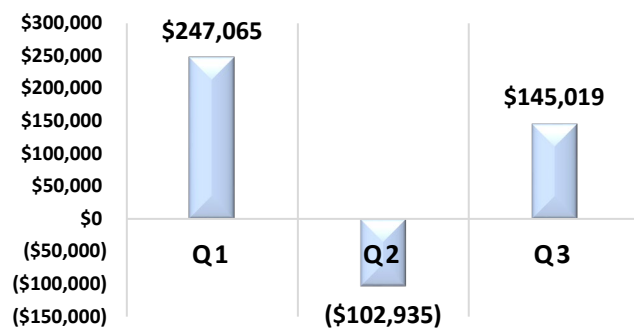
YTD RESTRICTED FEDERAL AID (QSCB)



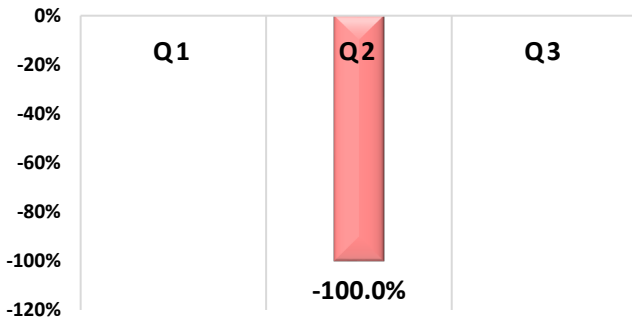
QTD \$ VAR. RESTR'D FED. AID (QSCB)



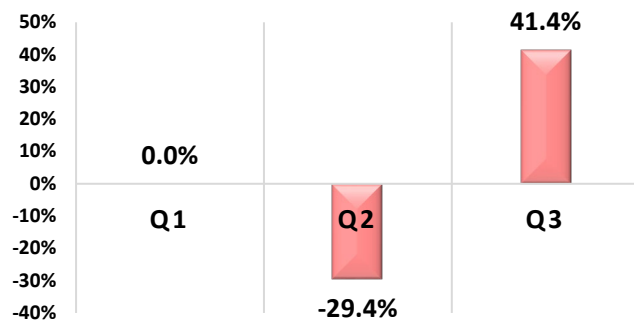
YTD \$ VAR. RESTR'D FED. AID (QSCB)



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



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



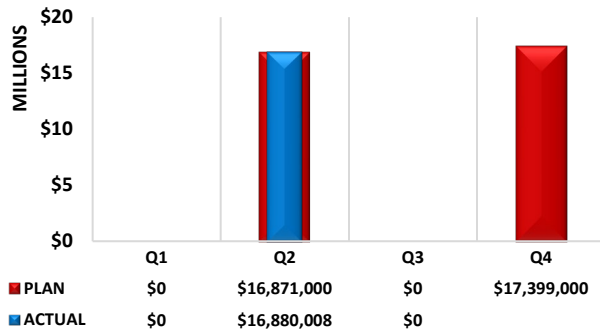


State Share of Local Property Taxes (1.050)

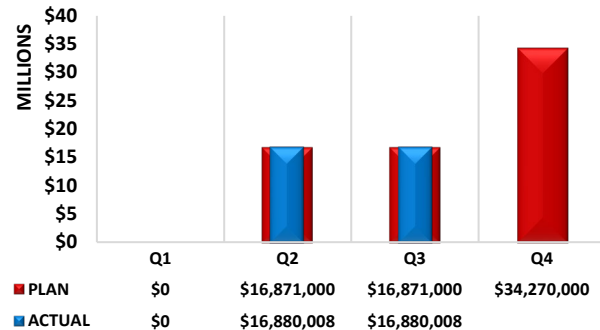
State funds received for Tangible Personal Property Tax (TPP) Reimbursement, Electric Deregulation, Homestead and Rollback, and the “ten-thousand-dollar exemption” where businesses are exempt from paying the first \$10,000 of property tax and the district is reimbursed through state funding.

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.

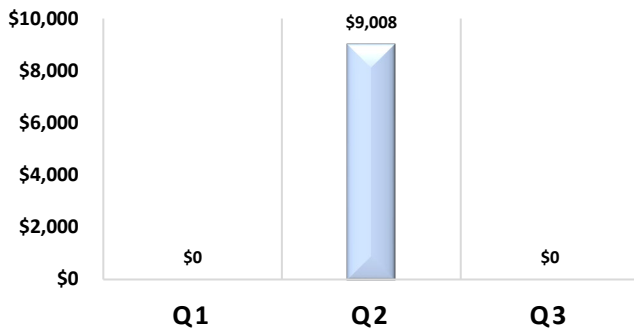
**QTD STATE SHARE OF LOCAL
PROPERTY TAXES**



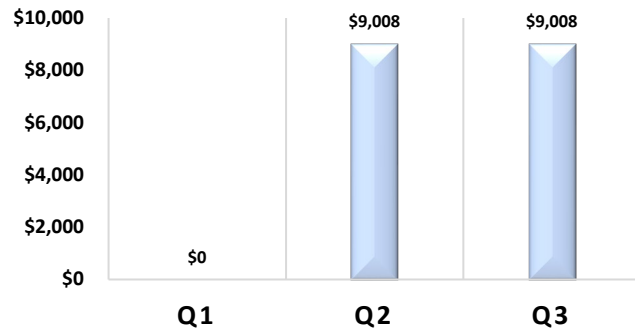
**YTD STATE SHARE OF LOCAL
PROPERTY TAXES**



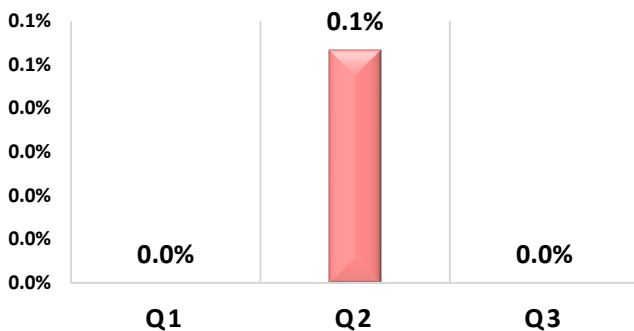
**QTD \$ VARIANCE STATE SHARE OF
LOCAL PROPERTY TAXES**



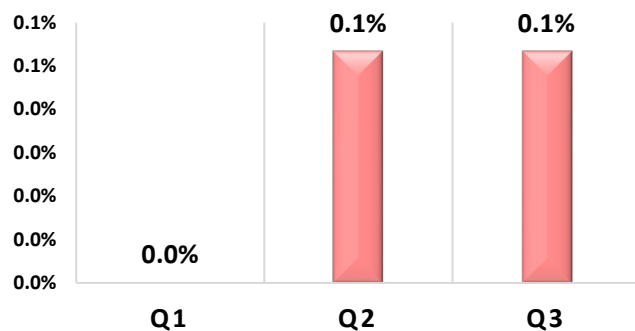
**YTD \$ VARIANCE STATE SHARE OF
LOCAL PROPERTY TAXES**



**QTD % VARIANCE STATE SHARE OF
LOCAL PROPERTY TAXES**



**YTD % VARIANCE STATE SHARE OF
LOCAL PROPERTY TAXES**



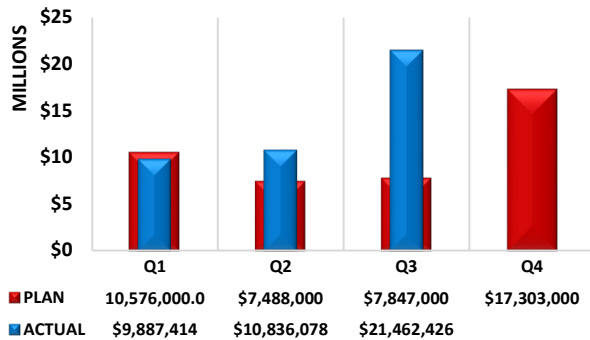
Other Revenues (1.060)

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.

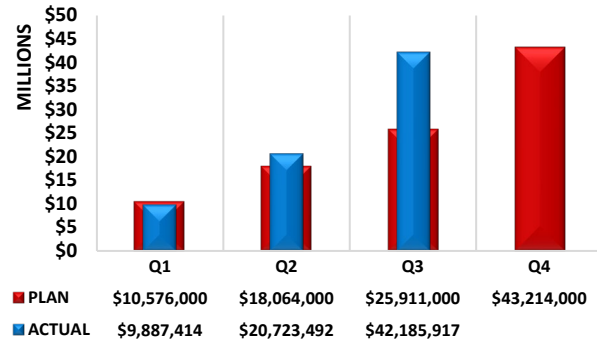
Significant contributors to the favorable over plan YTD variance are interest, Medicaid Reimbursement/Indirect Cost Reimbursement and PILOTs receipts at \$7.1 million, \$4.5 million, and \$2.6 million respectively.



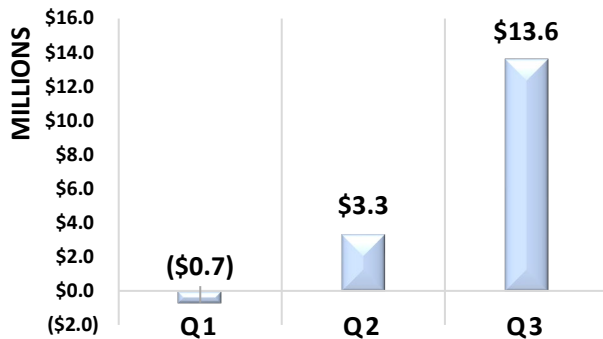
QTD OTHER REVENUES



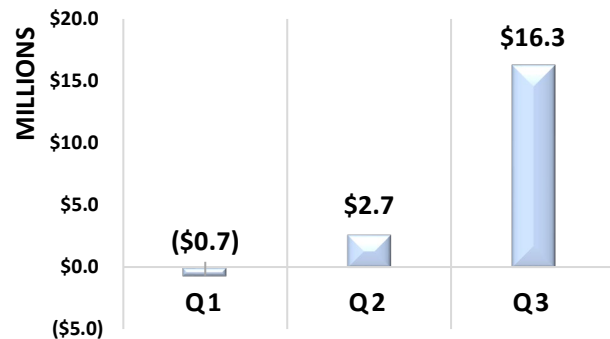
YTD OTHER REVENUES



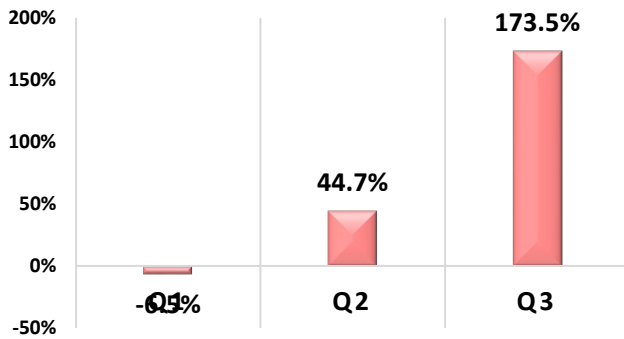
QTD \$ VARIANCE OTHER REVENUES



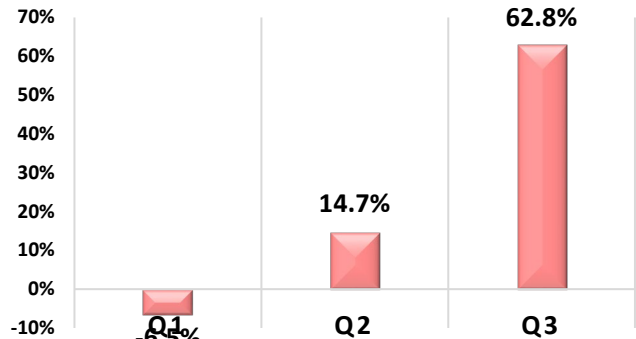
YTD VARIANCE OTHER REVENUES



QTD % VARIANCE OTHER REVENUES



YTD % VARIANCE OTHER REVENUES



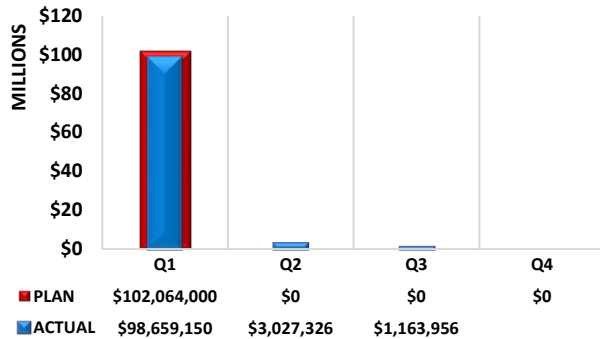


Other Financing Resources (2.070)

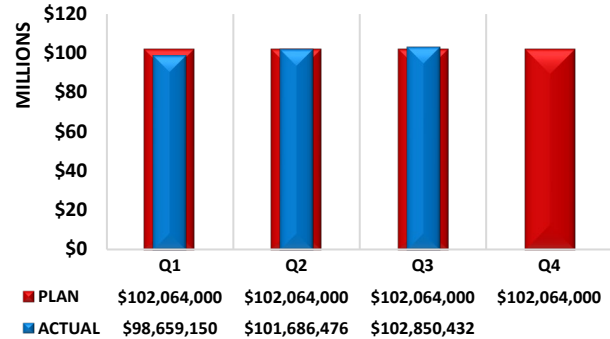
Operating Transfers-In, Advances-In, and other financing sources such as Sale and Loss of Assets and the Refund of Prior Year Expenditures.

Q3 variance is primarily related to the transfer of funds planned for Q1 but didn't occur until Q3.

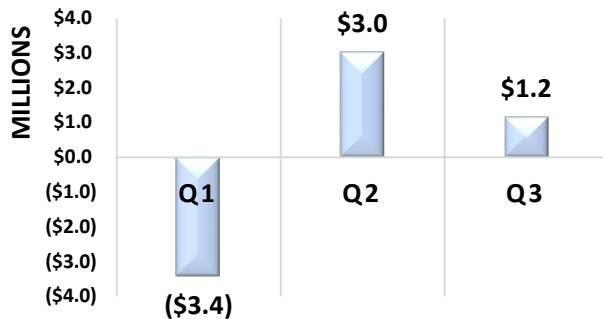
QTD OTHER FINANCING SOURCES



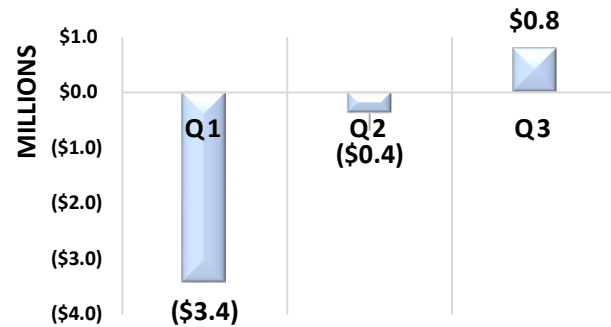
YTD OTHER FINANCING SOURCES



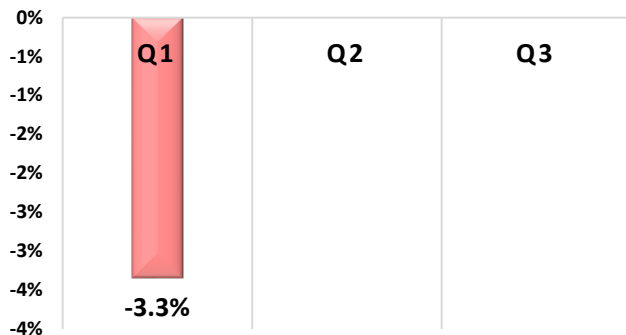
QTD \$ VARIANCE OTHER FINAN. SOURCES



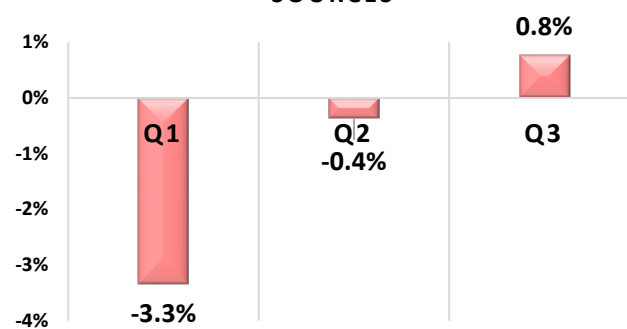
YTD \$ VARIANCE OTHER FINAN. SOURCES



QTD % VAR. OTHER FINAN. SOURCES



YTD % VARIANCE OTHER FINAN. SOURCES



Expenditures

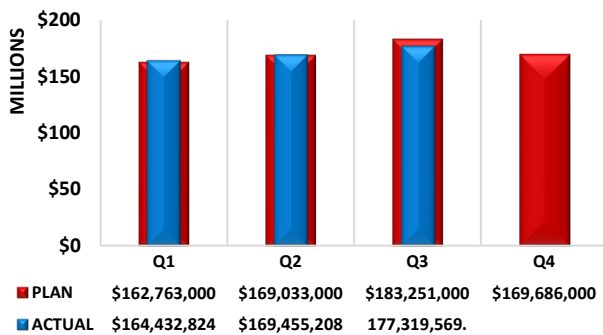
Personnel (3.010 + 3.020)

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

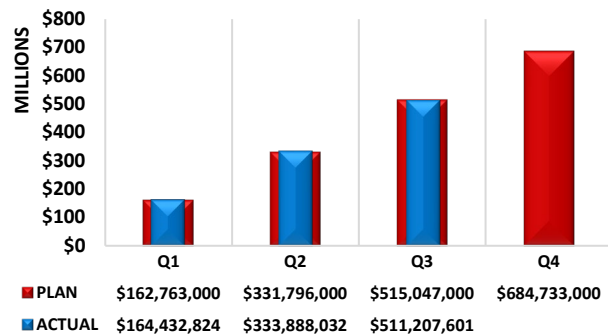


Personnel expenditures are running at \$3.8 million (0.7%) under plan YTD. Q3 included an \$8.2 million recoding that was made to move personnel expenditures incurred during wellness week out of General Fund expenditures and into ESSER expenditures.

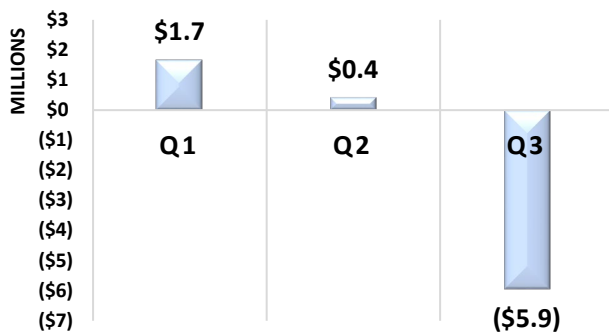
QTD PERSONNEL (SAL/WAGE & FB)



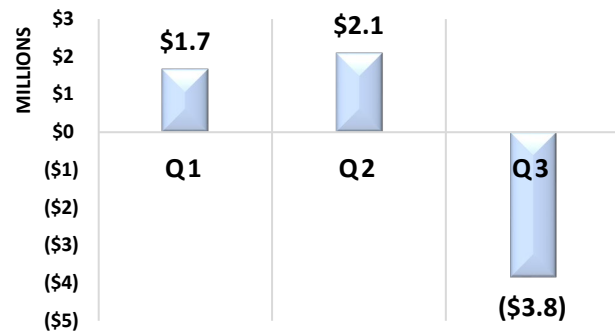
YTD PERSONNEL (SAL/WAGE & FB)



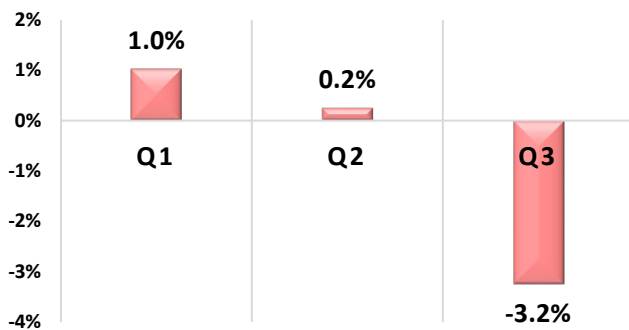
QTD \$ VARIANCE PERSONNEL



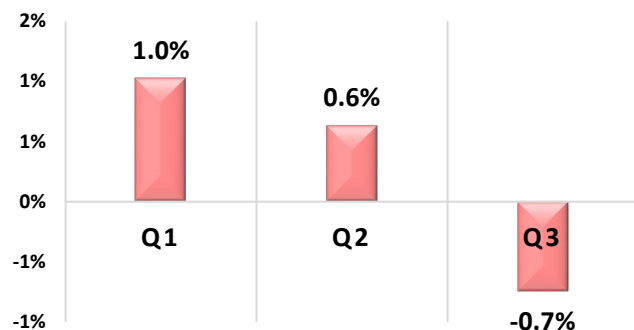
YTD \$ VARIANCE PERSONNEL



QTD % VARIANCE PERSONNEL



YTD % VARIANCE PERSONNEL



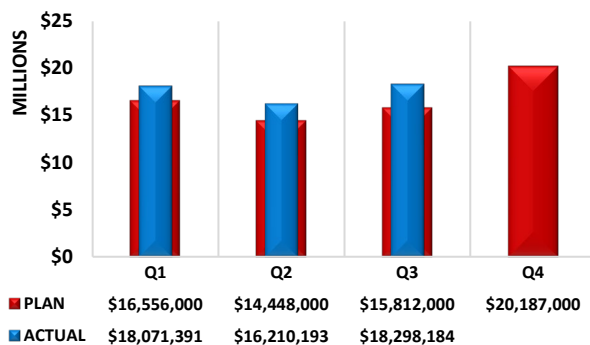
Purchased Services (3.030)

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.

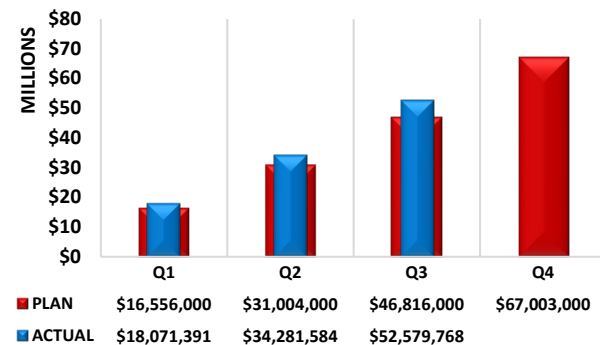
Purchased Services has a \$5.8 million Q3 YTD over plan variance. A total of \$4.8 million over plan Q3 YTD variance is spread among three categories ranging from \$1.2 million to \$2.1 million: property services, professional and technical services, and other tuition payments. The categories significantly under plan variance are telephone services, tuition paid to other districts and special education tuition. These under plan variances range from \$196,000 to \$732,000 and total \$1.3 million.



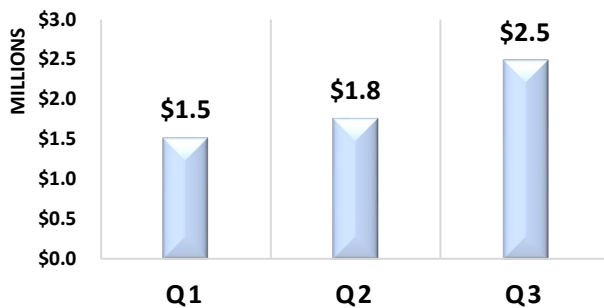
QTD PURCHASED SERVICES



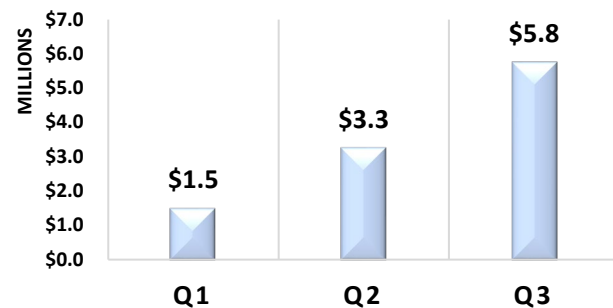
YTD PURCHASED SERVICES



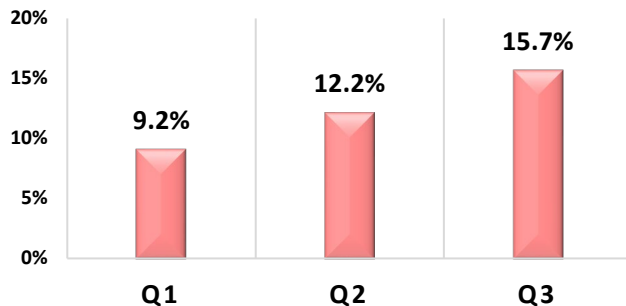
QTD \$ VARIANCE PURCHASED SERVICES



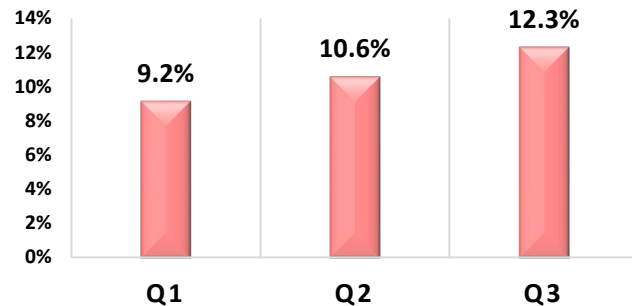
YTD \$ VARIANCE PURCHASED SERVICES



QTD % VARIANCE PURCHASED SERVICES



YTD % VARIANCE PURCHASED SERVICES



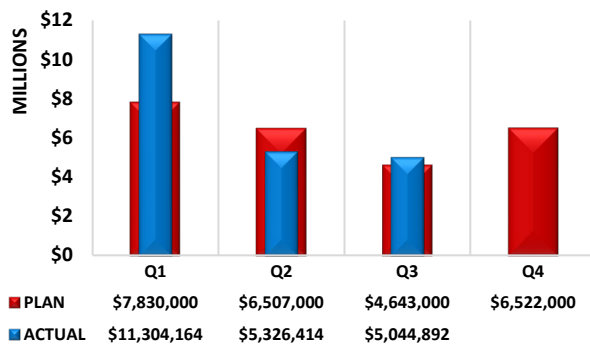
Supplies & Materials (3.040)

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.

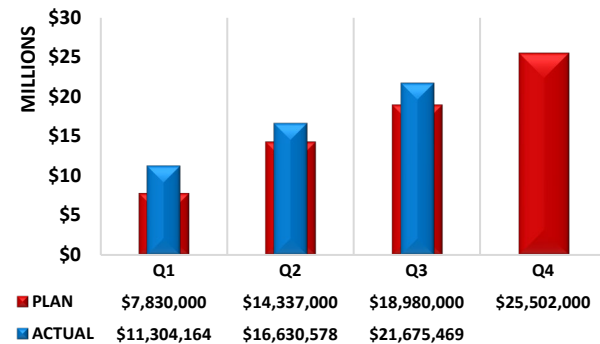
Supplies and Materials has a \$2.7 million Q3 YTD over plan variance. A total of \$2.5 million over plan Q3 YTD variance is primarily spread among three categories ranging from \$0.6 million to \$1.0 million: general supplies, textbooks, and other supplies and materials. This is somewhat offset by under plan variances that can primarily be attributed to three categories: software material, textbooks for college credit plus, and fuel to operate motor vehicles which range from \$26,000 to \$0.7 million under plan totaling \$1.0 million.



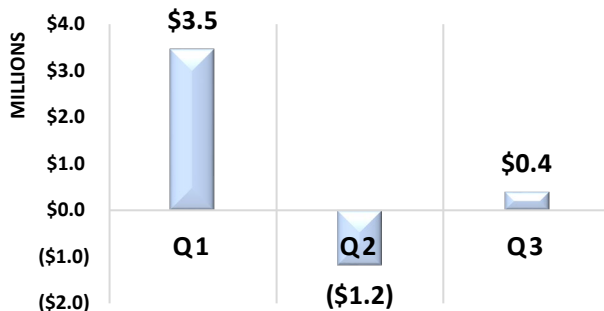
QTD SUPPLIES & MATERIALS



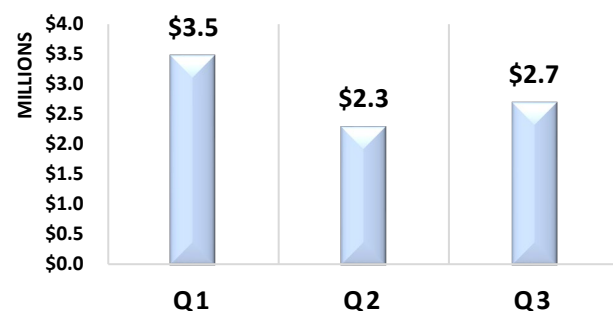
YTD SUPPLIES & MATERIALS



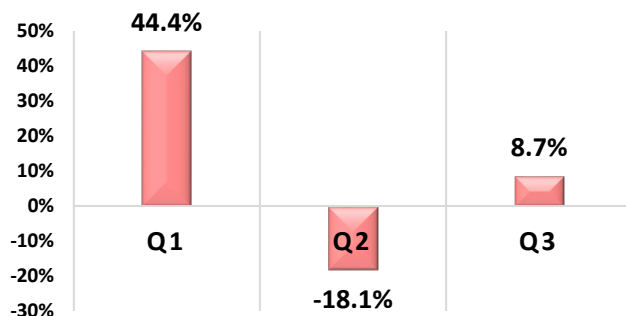
QTD \$ VARIANCE SUPPLIES & MATERIALS



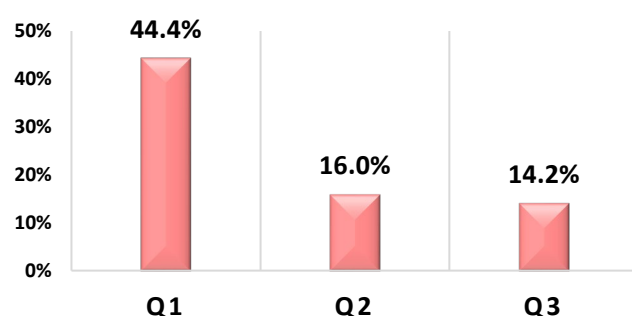
YTD \$ VARIANCE SUPPLIES & MATERIALS



QTD % VARIANCE SUPPLIES & MATERIALS



YTD % VARIANCE SUPPLIES & MATERIALS



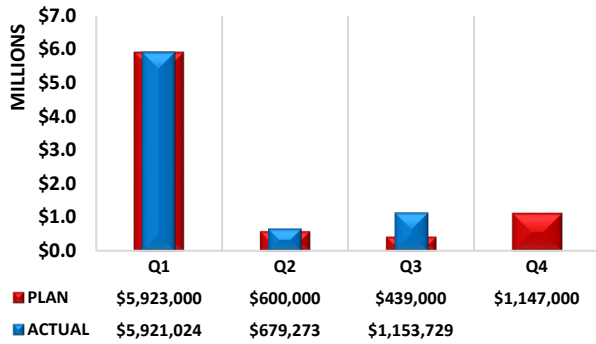
Capital Outlay (3.050)

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.

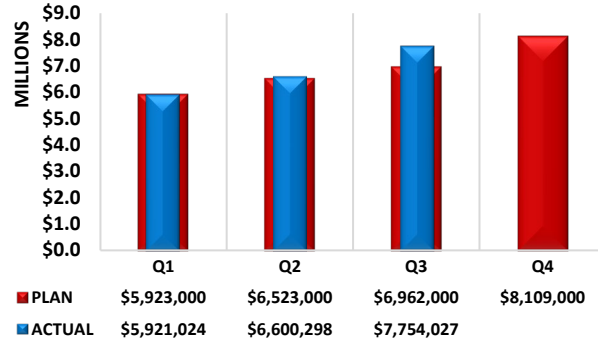
The over plan QTD variance in Q3 is \$0.7 million. This shifts the YTD variance to over plan at \$0.8 million (11.4%).



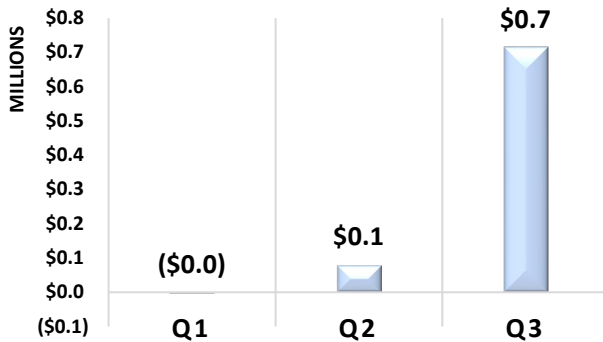
QTD CAPITAL OUTLAY



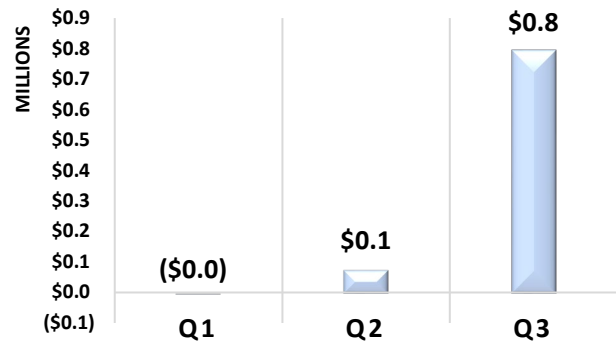
YTD CAPITAL OUTLAY



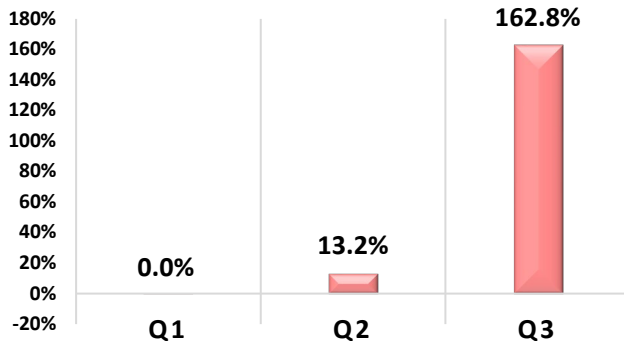
QTD \$ VARIANCE CAPITAL OUTLAY



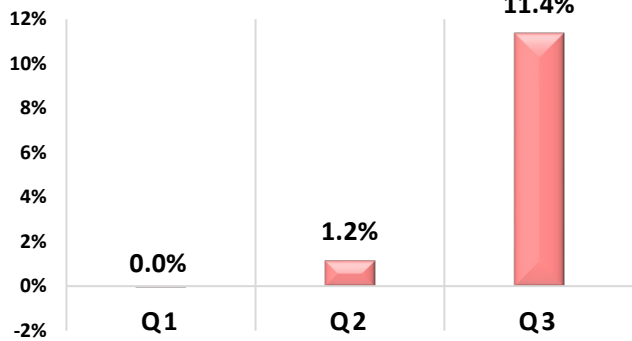
YTD \$ VARIANCE CAPITAL OUTLAY



QTD % VARIANCE CAPITAL OUTLAY



YTD % VARIANCE CAPITAL OUTLAY



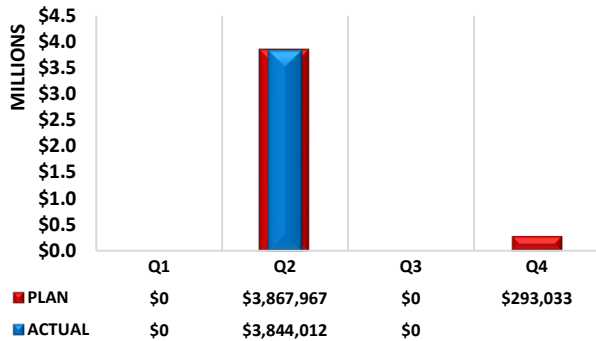
Debt Service Related (4.020 + 4.055 + 4.060)

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

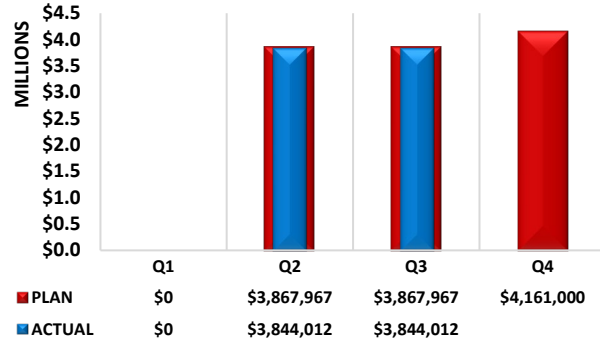
Debt service payments occurred in December and were on plan as this is a pre-determined expenditure. The variance of \$23,955 is the result of a rounding factor.



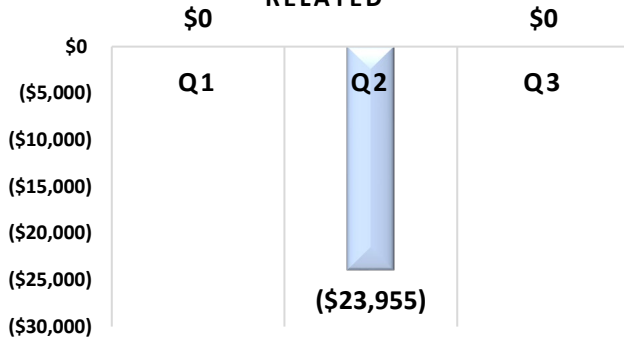
QTD DEBT SERVICE RELATED



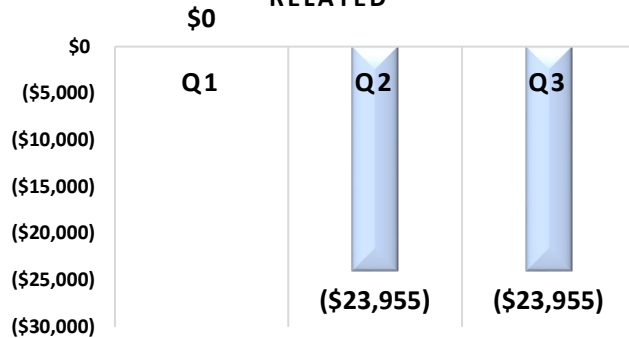
YTD DEBT SERVICE RELATED



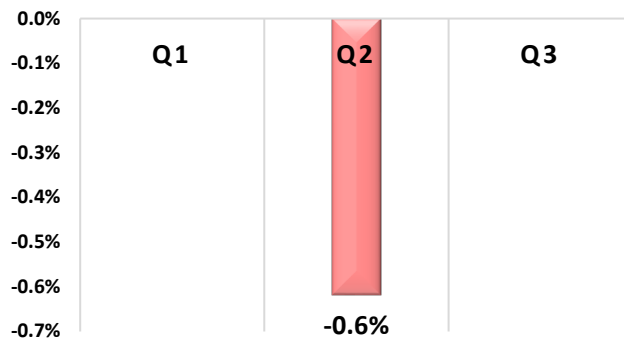
**QTD VARIANCE DEBT SERVICE
RELATED**



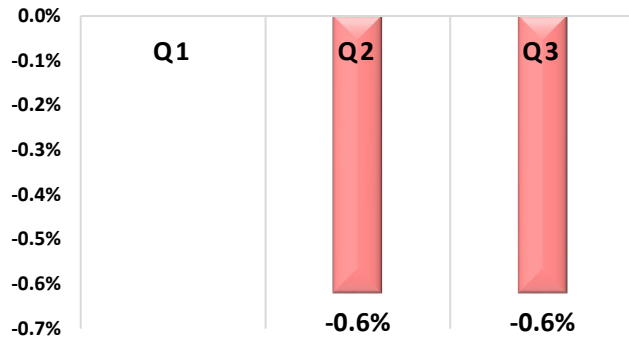
**YTD \$ VARIANCE DEBT SERVICE
RELATED**



QTD %VARIANCE DEBT RELATED



YTD %VARIANCE DEBT RELATED

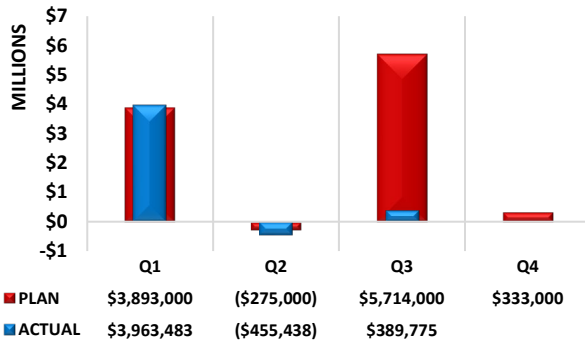


Other Objects (4.300)

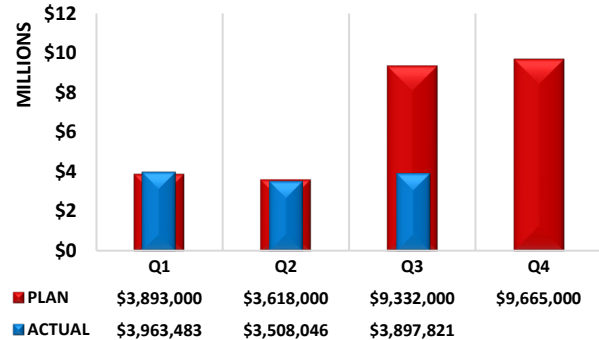
Membership dues and fees, ESC contract deductions, County Auditor/Treasurer fees, audit expenses, election expenses, etc.

For Q3, \$5.3 million under plan moving the YTD variance to \$5.4 million (58.2%) under plan. The Q3 variance is primarily due to the delay in the receipt of property tax settlement until April 2024. As settlement was delayed until April the corresponding fees associated with the settlement were delayed in posting until April as well.

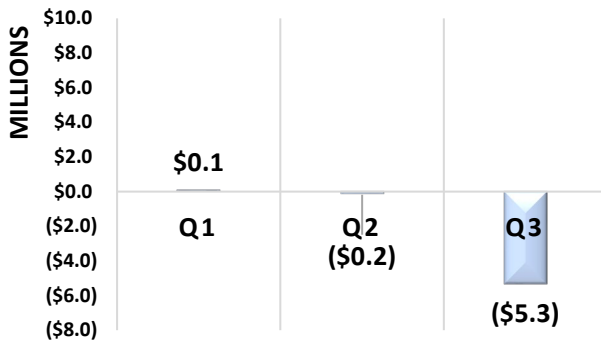
QTD OTHER OBJECTS



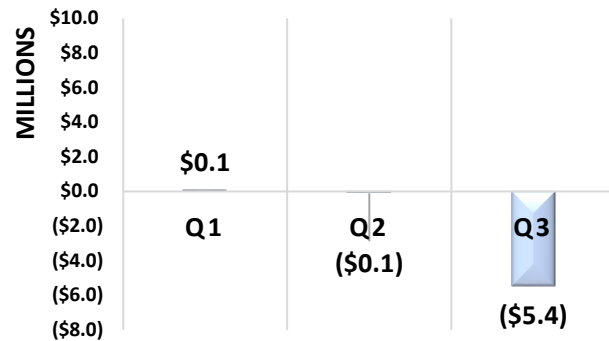
YTD OTHER OBJECTS



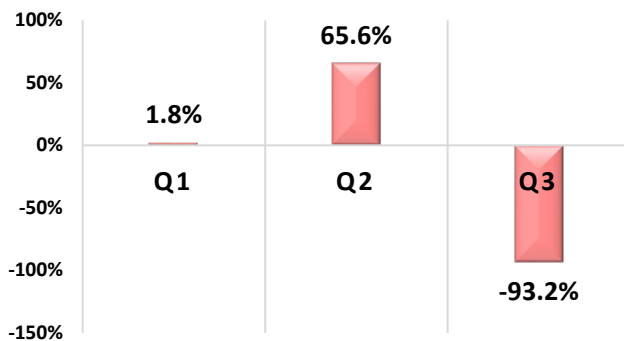
QTD \$ VARIANCE OTHER OBJECTS



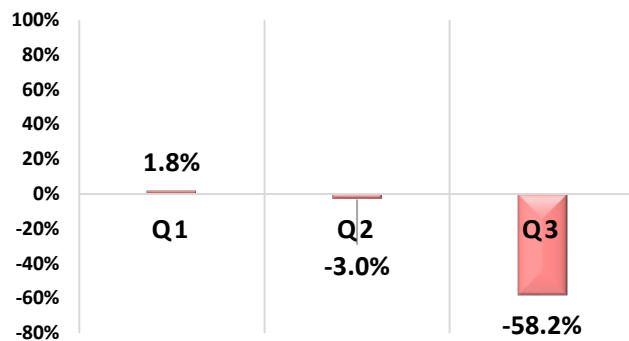
YTD \$ VARIANCE OTHER OBJECTS



QTD % VARIANCE OTHER OBJECTS



YTD % VARIANCE OTHER OBJECTS



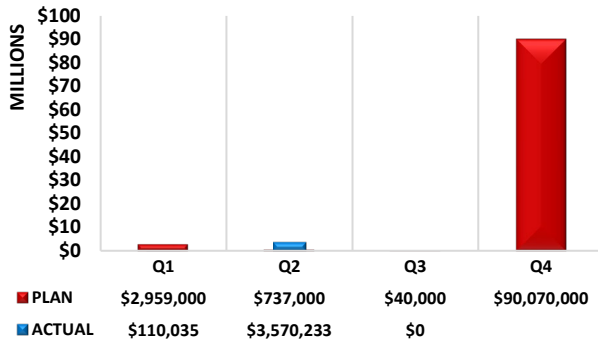
Other Financing Uses (5.040)

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

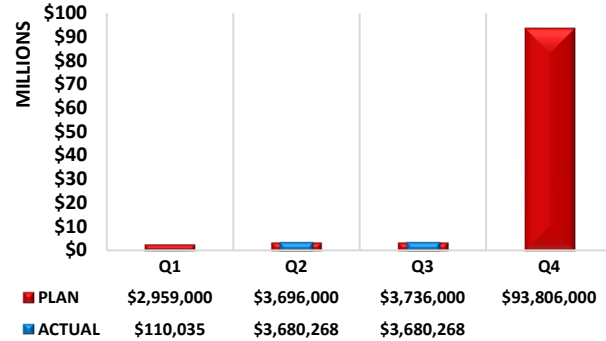
The plan includes transfer-out in Q1 and Q4. Minimal activity this quarter. Advances-out are planned for Q4 but some occur throughout the fiscal year. No activity in Q3.



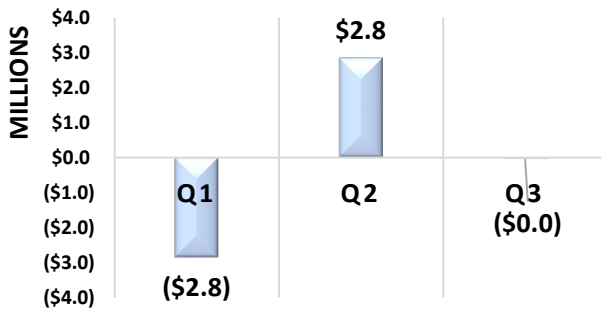
QTD OTHER FINANCING USES



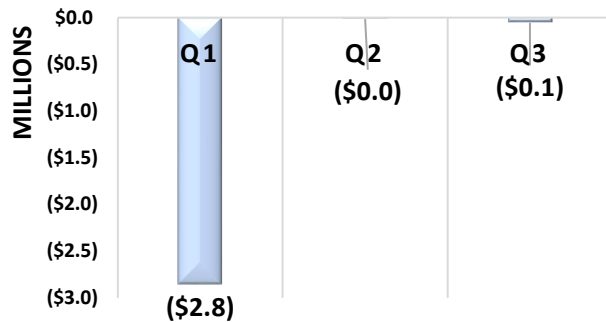
YTD OTHER FINANCING USES



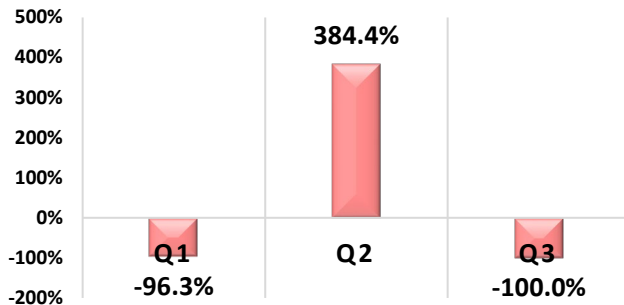
QTD \$ VARIANCE OTHER FINANCING USES



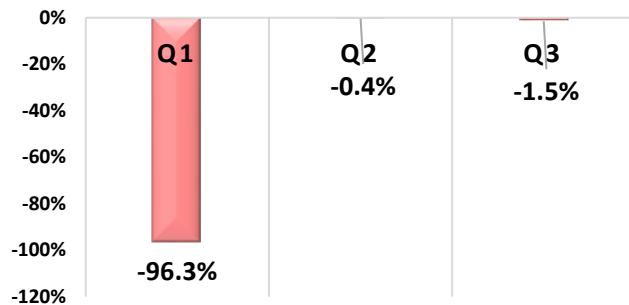
YTD \$ VARIANCE OTHER FINANCING USES



QTD % VARIANCE OTHER FINANCING USES



YTD % VARIANCE OTHER FINANCING USES



Monthly Financial Report, March 31, 2024

Included on following pages.



Columbus City Schools
Month of March 2024 - 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)	\$ 111,419	\$ -	\$ (111,419)	-100.0%	\$ 604,216	\$ 514,880	\$ (89,336)	-14.8%
1.035 Unrestricted State Grants-in-Aid	\$ 8,931	\$ 12,612	\$ 3,681	41.2%	\$ 80,379	\$ 106,094	\$ 25,715	32.0%
1.040 Restricted State Grants-in-Aid	\$ 5,047	\$ 4,238	\$ (809)	-16.0%	\$ 45,423	\$ 42,712	\$ (2,711)	-6.0%
1.035 + 1.040 State Aid	\$ 13,978	\$ 16,850	\$ 2,872	20.5%	\$ 125,802	\$ 148,806	\$ 23,004	18.3%
1.045 Restricted Fed. Grants	\$ -	\$ -	\$ -	N/A	\$ 350	\$ 495	\$ 145	41.4%
1.050 State Share of Local Property Taxes	\$ -	\$ -	\$ -	N/A	\$ 16,871	\$ 16,880	\$ 9	0.1%
1.060 All Other Revenues	\$ 2,728	\$ 14,061	\$ 11,333	415.4%	\$ 25,911	\$ 42,186	\$ 16,275	62.8%
1.070 Total Revenues	\$ 128,125	\$ 30,911	\$ (97,214)	-75.9%	\$ 773,150	\$ 723,246	\$ (49,904)	-6.5%
Other Financing Sources								
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	\$ -	\$ 0	\$ 0	N/A	\$ 100	\$ 1,307	\$ 1,207	1206.9%
2.070 Total Other Financing Sources	\$ -	\$ 0	\$ 0	N/A	\$ 102,064	\$ 102,850	\$ 786	0.8%
2.080 Total Revenues and Other Financing Sources	\$ 128,125	\$ 30,911	\$ (97,214)	-75.9%	\$ 875,214	\$ 826,097	\$ (49,117)	-5.6%



Columbus City Schools
Month of March 2024 - 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	\$ 52,644	\$ 53,040	\$ 396	0.8%	\$ 368,854	\$ 364,400	\$ (4,454)	-1.2%
3.020 Employees' Retirement/Insurance Benefits	\$ 20,873	\$ 21,233	\$ 360	1.7%	\$ 146,193	\$ 146,808	\$ 615	0.4%
3.010 + 3.020 Personnel related	\$ 73,517	\$ 74,273	\$ 756	1.0%	\$ 515,047	\$ 511,208	\$ (3,839)	-0.7%
3.030 Purchased Services	\$ 6,228	\$ 7,326	\$ 1,098	17.6%	\$ 46,816	\$ 52,580	\$ 5,764	12.3%
3.040 Supplies and Materials	\$ 1,743	\$ 1,782	\$ 39	2.2%	\$ 18,980	\$ 21,675	\$ 2,695	14.2%
3.050 Capital Outlay	\$ 150	\$ 226	\$ 76	50.8%	\$ 6,962	\$ 7,754	\$ 792	11.4%
Debt Service:								
4.020 Principal-Notes	\$ -	\$ -	\$ -	N/A	\$ 2,854	\$ 2,855	\$ 1	0.0%
4.055 Principal-Other	\$ -	\$ -	\$ -	N/A	\$ 700	\$ 658	\$ (42)	-6.0%
4.060 Interest and Fiscal Charges	\$ -	\$ -	\$ -	N/A	\$ 314	\$ 331	\$ 17	5.5%
4.300 Other Objects	\$ 5,445	\$ 115	\$ (5,330)	-97.9%	\$ 9,332	\$ 3,898	\$ (5,434)	-58.2%
4.500 Total Expenditures	\$ 87,083	\$ 83,722	\$ (3,361)	-3.9%	\$ 601,005	\$ 600,959	\$ (46)	0.0%
Other Financing Uses								
5.010 Operating Transfers-Out	\$ -	\$ -	\$ -	N/A	\$ 3,427	\$ 3,554	\$ 127	3.7%
5.020 Advances-Out	\$ 9	\$ -	\$ (9)	-100.0%	\$ 309	\$ 126	\$ (183)	-59.2%
5.030 All Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
5.040 Total Other Financing Uses	\$ 9	\$ -	\$ (9)	-100.0%	\$ 3,736	\$ 3,680	\$ (56)	-1.5%
5.050 Total Expenditures and Other Financing Uses	\$ 87,092	\$ 83,722	\$ (3,370)	-3.9%	\$ 604,741	\$ 604,639	\$ (102)	0.0%
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$ 41,033	\$ (52,811)	\$ (93,844)	-228.7%	\$ 270,473	\$ 221,458	\$ (49,015)	-18.1%
7.010 Beginning Cash Balance	\$ 474,260	\$ 519,089	\$ 44,829	9.5%	\$ 244,820	\$ 244,820	\$ 0	0.0%
7.020 Ending Cash Balance	\$ 515,293	\$ 466,278	\$ (49,015)	-9.5%	\$ 515,293	\$ 466,278	\$ (49,015)	-9.5%



Columbus City Schools
Month of March 2024 - 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)	\$ 154,720	\$ -	\$ (154,720)	-100.0%	\$ 565,239	\$ 514,880	\$ (50,359)	-8.9%
1.035	Unrestricted State Grants-in-Aid	\$ 10,063	\$ 12,612	\$ 2,549	25.3%	\$ 95,435	\$ 106,094	\$ 10,658	11.2%
1.040	Restricted State Grants-in-Aid	\$ 4,343	\$ 4,238	\$ (105)	-2.4%	\$ 39,394	\$ 42,712	\$ 3,318	8.4%
1.035 + 1.040	State Aid	\$ 14,406	\$ 16,850	\$ 2,444	17.0%	\$ 134,829	\$ 148,806	\$ 13,976	10.4%
1.045	Restricted Fed. Grants	\$ -	\$ -	\$ -	N/A	\$ 980	\$ 495	\$ (485)	-49.5%
1.050	State Share of Local Property Taxes	\$ -	\$ -	\$ -	N/A	\$ 16,825	\$ 16,880	\$ 55	0.3%
1.060	All Other Revenues	\$ 2,958	\$ 14,061	\$ 11,103	375.3%	\$ 47,992	\$ 42,186	\$ (5,806)	-12.1%
1.070	<i>Total Revenues</i>	\$ 172,084	\$ 30,911	\$ (141,173)	-82.0%	\$ 765,866	\$ 723,246	\$ (42,620)	-5.6%
Other Financing Sources									
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	\$ (91)	\$ 0	\$ 91	-100.3%	\$ (61)	\$ 1,307	\$ 1,368	-2241.9%
2.070	<i>Total Other Financing Sources</i>	\$ (91)	\$ 0	\$ 91	-100.3%	\$ 89,830	\$ 102,850	\$ 13,021	14.5%
2.080	Total Revenues and Other Financing Sources	\$ 171,993	\$ 30,911	\$ (141,082)	-82.0%	\$ 855,696	\$ 826,097	\$ (29,599)	-3.5%



Columbus City Schools
Month of March 2024 - 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	\$ 56,429	\$ 53,040	\$ (3,389)	-6.0%	\$ 352,273	\$ 364,400	\$ 12,126	3.4%
Employees'								
3.020 Retirement/Insurance Benefits	\$ 24,221	\$ 21,233	\$ (2,988)	-12.3%	\$ 145,252	\$ 146,808	\$ 1,556	1.1%
3.010 + 3.020 Personnel related	\$ 80,650	\$ 74,273	\$ (6,377)	-7.9%	\$ 497,525	\$ 511,208	\$ 13,683	2.8%
3.030 Purchased Services	\$ 6,678	\$ 7,326	\$ 648	9.7%	\$ 46,243	\$ 52,580	\$ 6,337	13.7%
3.040 Supplies and Materials	\$ 2,179	\$ 1,782	\$ (398)	-18.2%	\$ 23,552	\$ 21,675	\$ (1,877)	-8.0%
3.050 Capital Outlay	\$ 375	\$ 226	\$ (149)	-39.7%	\$ 7,740	\$ 7,754	\$ 14	0.2%
Debt Service:								
4.020 Principal-Notes	\$ -	\$ -	\$ -	N/A	\$ 2,745	\$ 2,855	\$ 110	4.0%
4.055 Principal-Other	\$ -	\$ -	\$ -	N/A	\$ 658	\$ 658	\$ -	0.0%
4.060 Interest and Fiscal Charges	\$ -	\$ -	\$ -	N/A	\$ 386	\$ 331	\$ (55)	-14.2%
4.300 Other Objects	\$ 5,520	\$ 115	\$ (5,405)	-97.9%	\$ 9,511	\$ 3,898	\$ (5,613)	-59.0%
4.500 Total Expenditures	\$ 95,402	\$ 83,722	\$ (11,680)	-12.2%	\$ 588,360	\$ 600,959	\$ 12,599	2.1%
Other Financing Uses								
5.010 Operating Transfers-Out	\$ -	\$ -	\$ -	N/A	\$ 40,156	\$ 3,554	\$ (36,602)	-91.1%
5.020 Advances-Out	\$ -	\$ -	\$ -	N/A	\$ 371	\$ 126	\$ (245)	-66.0%
5.030 All Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
5.040 Total Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ 40,527	\$ 3,680	\$ (36,847)	-90.9%
5.050 Total Expenditures and Other Financing Uses	\$ 95,402	\$ 83,722	\$ (11,680)	-12.2%	\$ 628,887	\$ 604,639	\$ (24,248)	-3.9%
Excess of Revenues and Other								
6.010 Financing Sources over (under) Expenditures and Other Financing Uses	\$ 76,591	\$ (52,811)	\$ (129,402)	-169.0%	\$ 226,809	\$ 221,458	\$ (5,351)	-2.4%
7.010 Beginning Cash Balance	\$ 386,091	\$ 519,089	\$ 132,998	34.4%	\$ 386,091	\$ 244,820	\$ (141,271)	-36.6%
7.020 Ending Cash Balance	\$ 462,682	\$ 466,278	\$ 3,596	0.8%	\$ 612,899	\$ 466,278	\$ (146,622)	-23.9%



Month of March 2024 - Fiscal Year 2024

		Month To Date			Year To Date							Actual Percent of Plan Received or Expended YTD	
		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		
Revenues													
1.010	General Property Tax (Real Estate)	\$ 111,419,000	\$ -	\$ (111,419,000)	\$ 604,216,000	\$ 514,879,774	\$ (89,336,226)	\$ 604,216,000	\$ 578,900,000	\$ 604,216,611	-14.8%	85.2%	
1.035	Unrestricted State Grants-in-Aid	\$ 8,931,000	\$ 12,612,267	\$ 3,681,267	\$ 80,379,000	\$ 106,093,743	\$ 25,714,743	\$ 107,172,000	\$ 100,543,711	\$ 107,177,615	32.0%	99.0%	
1.040	Restricted State Grants-in-Aid	\$ 5,047,000	\$ 4,238,031	\$ (808,969)	\$ 45,423,000	\$ 42,712,033	\$ (2,710,967)	\$ 60,564,000	\$ 51,347,920	\$ 60,550,706	-6.0%	70.5%	
1.035 + 1.040	Total State Aid	\$ 13,978,000	\$ 16,850,298	\$ 2,872,298	\$ 125,802,000	\$ 148,805,776	\$ 23,003,776	\$ 167,736,000	\$ 151,891,631	\$ 167,728,322	18.3%	88.7%	
1.045	Restricted Fed. Grants	\$ -	\$ -	\$ -	\$ 350,000	\$ 495,019	\$ 145,019	\$ 700,000	\$ 500,000	\$ 700,000	41.4%	70.7%	
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	\$ 2,728,000	\$ 14,060,541	\$ 11,332,541	\$ 25,911,000	\$ 42,185,917	\$ 16,274,917	\$ 43,214,000	\$ 29,308,000	\$ 43,220,000	62.8%	97.6%	
1.070	Total Revenues	\$ 128,125,000	\$ 30,910,839	\$ (97,214,161)	\$ 773,150,000	\$ 723,246,494	\$ (49,903,506)	\$ 850,136,000	\$ 794,999,631	\$ 850,135,985	-6.5%	85.1%	
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	\$ -	\$ 305	\$ 305	\$ 100,000	\$ 1,306,945	\$ 1,206,945	\$ 100,000	\$ -	\$ 100,000	1206.9%	1306.9%	
2.070	Total Other Financing Sources	\$ -	\$ 305	\$ 305	\$ 102,064,000	\$ 102,850,432	\$ 786,432	\$ 102,064,000	\$ 2,914,100	\$ 102,063,689	0.8%	100.8%	
2.080	Total Revenues and Other Financing Sources	\$ 128,125,000	\$ 30,911,144	\$ (97,213,856)	\$ 875,214,000	\$ 826,096,926	\$ (49,117,074)	\$ 952,200,000	\$ 797,913,731	\$ 952,199,674	-5.6%	86.8%	
Expenditures													
3.010	Personal Services	\$ 52,644,000	\$ 53,040,194	\$ 396,194	\$ 368,854,000	\$ 364,399,708	\$ (4,454,292)	\$ 491,275,000	\$ 489,522,655	\$ 491,287,044	-1.2%	74.2%	
3.020	Employees' Retirement/Insurance Benefits	\$ 20,873,000	\$ 21,232,898	\$ 359,898	\$ 146,193,000	\$ 146,807,893	\$ 614,893	\$ 193,458,000	\$ 209,599,126	\$ 193,451,698	0.4%	75.9%	
3.010 + 3.020	Total Personnel Related	\$ 73,517,000	\$ 74,273,093	\$ 756,093	\$ 515,047,000	\$ 511,207,601	\$ (3,839,399)	\$ 684,733,000	\$ 699,121,781	\$ 684,738,742	-0.7%	74.7%	
3.030	Purchased Services	\$ 6,228,000	\$ 7,325,836	\$ 1,097,836	\$ 46,816,000	\$ 52,579,768	\$ 5,763,768	\$ 67,003,000	\$ 111,510,172	\$ 67,010,307	12.3%	78.5%	
3.040	Supplies and Materials	\$ 1,743,000	\$ 1,781,520	\$ 38,520	\$ 18,980,000	\$ 21,675,469	\$ 2,695,469	\$ 25,502,000	\$ 42,221,915	\$ 25,508,901	14.2%	85.0%	
3.050	Capital Outlay	\$ 150,000	\$ 226,182	\$ 76,182	\$ 6,962,000	\$ 7,754,027	\$ 792,027	\$ 8,109,000	\$ 12,195,490	\$ 8,112,743	11.4%	95.6%	
Debt Service:													
4.020	Principal-Notes	\$ -	\$ -	\$ -	\$ 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	\$ -	\$ 700,000	-6.0%	94.0%	
4.060	Interest and Fiscal Charges	\$ -	\$ -	\$ -	\$ 314,000	\$ 331,347	\$ 17,347	\$ 606,000	\$ 605,595	\$ 605,594	5.5%	54.7%	
4.300	Other Objects	\$ 5,445,000	\$ 115,301	\$ (5,329,699)	\$ 9,332,000	\$ 3,897,821	\$ (5,434,179)	\$ 9,665,000	\$ 11,037,907	\$ 9,659,677	-58.2%	40.3%	
4.5	Total Expenditures	\$ 87,083,000	\$ 83,721,931	\$ (3,361,069)	\$ 601,004,967	\$ 600,958,697	\$ (46,270)	\$ 799,173,000	\$ 880,205,525	\$ 799,190,964	0.0%	75.2%	



Month of March 2024 - Fiscal Year 2024

		Month To Date			Year To Date										
		Current Year	Current Year	Act. Over(Under)	Current Year	Current Year	Act.			Total Plan Based on:	Current FY24 Rev'd	November 2023	Percent	Actual	Actual Percent
		Estimate	Actual	Est.	Estimate	Actual	Over(Under)			November 2023 FYF	Budget	FYF	Variance	from Plan YTD	Received 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	\$ 9,000	\$ -	\$ (9,000)	\$ 309,000	\$ 126,168	\$ (182,832)	\$ 89,501,000	\$ -	\$ 89,500,000			-59.2%		0.1%
5.030	All Other Financing Uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,585,725	\$ -			n/a		n/a
5.040	<i>Total Other Financing Uses</i>	<i>\$ 9,000</i>	<i>\$ -</i>	<i>\$ (9,000)</i>	<i>\$ 3,736,000</i>	<i>\$ 3,680,268</i>	<i>\$ (55,732)</i>	<i>\$ 93,806,000</i>	<i>\$ 29,935,725</i>	<i>\$ 93,804,900</i>			-1.5%		3.9%
5.050	Total Expenditures and Other Financing Uses	\$ 87,092,000	\$ 83,721,931	\$ (3,370,069)	\$ 604,740,967	\$ 604,638,966	\$ (102,001)	\$ 892,979,000	\$ 910,141,250.11	\$ 892,995,864			0.0%		67.7%
6.010	Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$ 41,033,000	\$ (52,810,787)	\$ (93,843,787)	\$ 270,473,033	\$ 221,457,960	\$ (49,015,073)	\$ 59,221,000	\$ (112,227,519)	\$ 59,203,810			-18.1%		
7.010	Beginning Cash Balance	\$ 474,259,809	\$ 519,088,524	\$ 44,828,715	\$ 244,819,776	\$ 244,819,777	\$ 0	\$ 244,819,776	\$ 244,819,777	\$ 244,819,776			0.0%		
7.020	Ending Cash Balance	\$ 515,292,809	\$ 466,277,737	\$ (49,015,072)	\$ 515,292,809	\$ 466,277,737	\$ (49,015,072)	\$ 304,040,776	\$ 132,592,258	\$ 304,023,586			-9.5%		