



# QUARTERLY FINANCIAL REPORT

Fiscal Year 2023-24 Quarter 4, Ending June 30, 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.

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# Quarterly Financial Report

Fiscal Year 2023-24 Quarter 4 (April – June 2024)

## Executive Summary

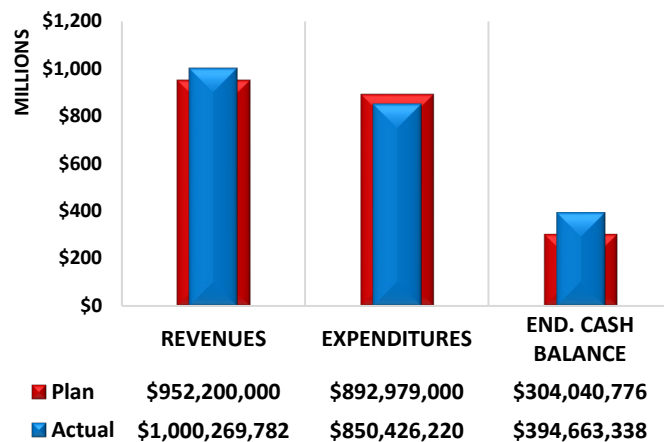
This financial report is prepared on a quarterly basis and was conceived based on experience with monthly reporting wherein many monthly variances to plan were related to timing and, subsequently, resolved by quarter end. The three sections of this report are presented in increasing level of detail. 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 FYF.

Through Quarter 4 (Q4), revenues are running above plan and expenditures are running below plan, resulting in a June ending cash balance above plan.

## Year to Date (YTD) Results

Revenues are \$48.1 million above plan, 5.0%, attributed to four main sources of revenue: property taxes, state aid and other revenues. Expenditures are running below plan, \$42.5 million, 4.8% driven by other financing uses. Ending cash balance, therefore, is \$90.6 million above plan at \$394.7 million.

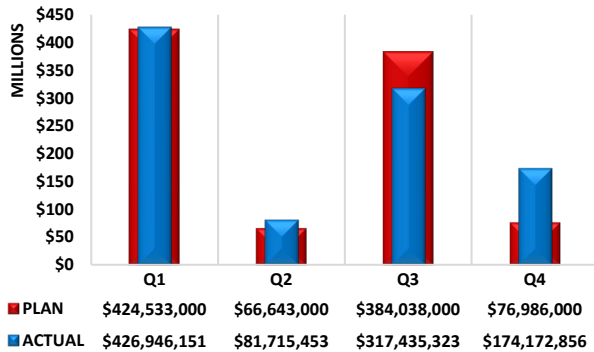


<sup>1</sup> In the Line Item Analysis section beginning on page 12, the small pie chart in the upper righthand corner of each section indicates in blue the line item's percentage of actual total revenues or expenditures.

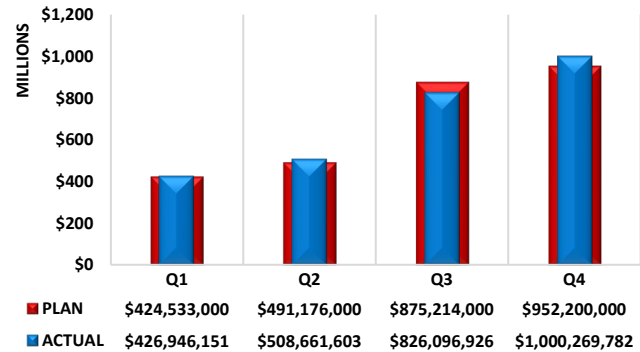
## Total Revenues

The \$97.2 million Q4 favorable variance in total revenue (over plan) is primarily driven by property tax settlement being delayed to April 2024. These variances led the Q4 YTD favorable variance to increase to \$48.1 million. Significant YTD revenue variances are related to state aid coming in over plan \$20.5 million primarily related to the transportation penalty ([page 7](#)), property taxes coming in \$11.5 million higher ([page 6](#)) and other revenues coming in \$16.0 million higher than planned ([page 8](#)).

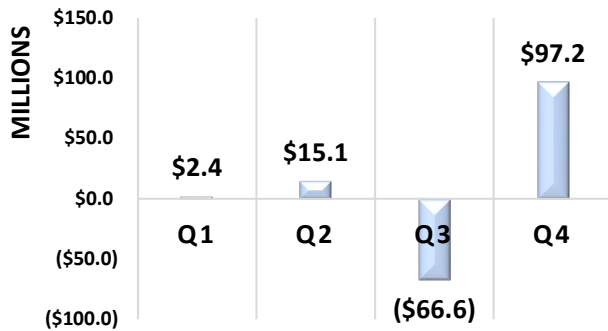
### QTD TOTAL REVENUES



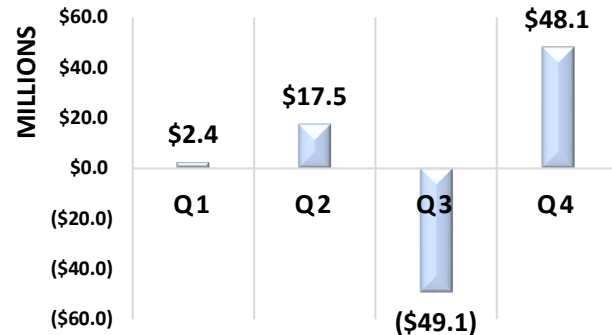
### YTD TOTAL REVENUES



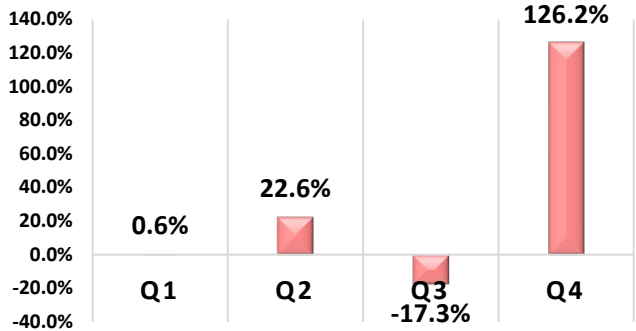
### QTD \$ VARIANCE TOTAL REVENUES



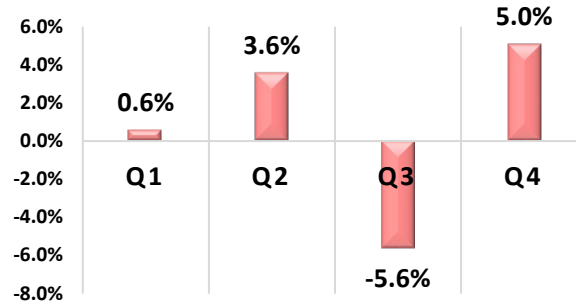
### YTD VARIANCE TOTAL REVENUES



### QTD % VARIANCE TOTAL REVENUES



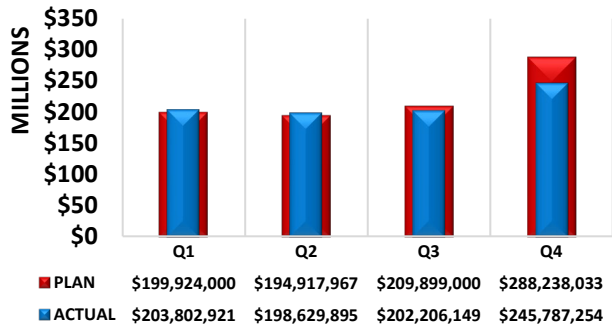
### YTD % VARIANCE TOTAL REVENUES



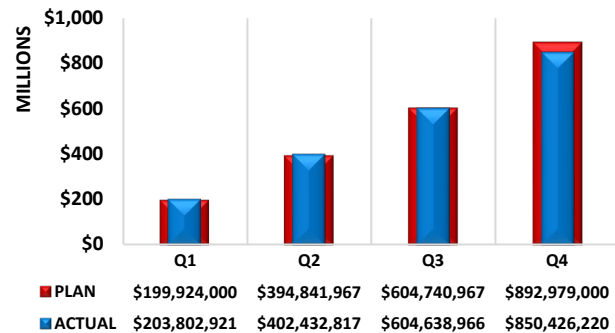
## Total Expenditures

The \$42.5 million Q4 favorable variance in total expenditures (under plan) is primarily driven by other financing uses being under plan by \$59.9 million ([page 24](#)). This led the Q4 YTD favorable variance to increase to \$42.6 million.

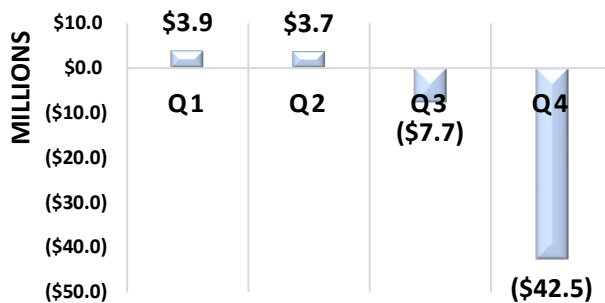
### QTD TOTAL EXPENDITURES



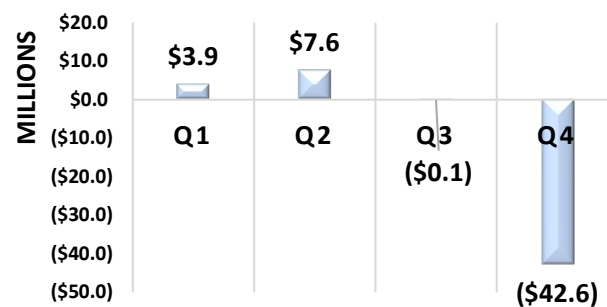
### YTD TOTAL EXPENDITURES



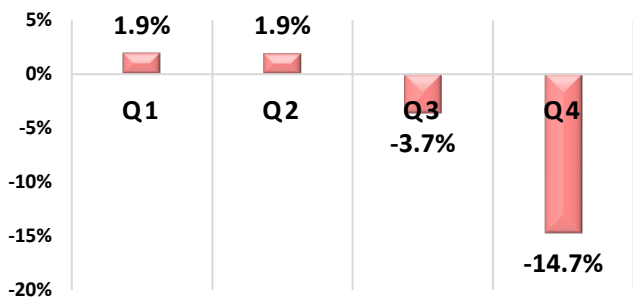
### QTD \$ VARIANCE TOTAL EXPENDITURES



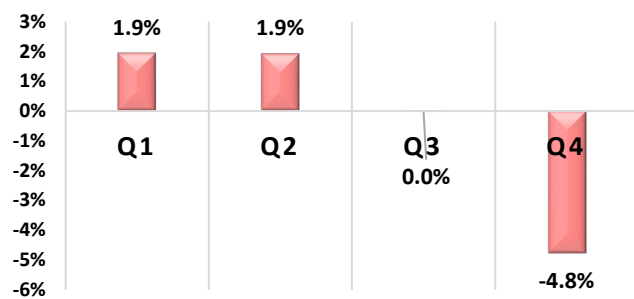
### YTD \$ VARIANCE TOTAL EXPENDITURES



### QTD % VARIANCE TOTAL EXPENDITURES



### YTD % VARIANCE TOTAL EXPENDITURES

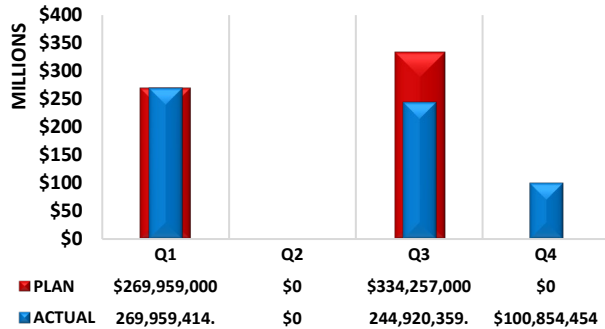
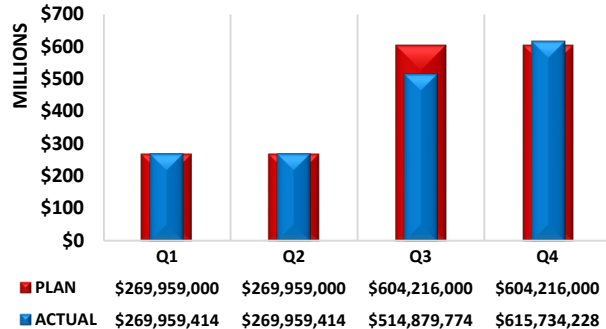
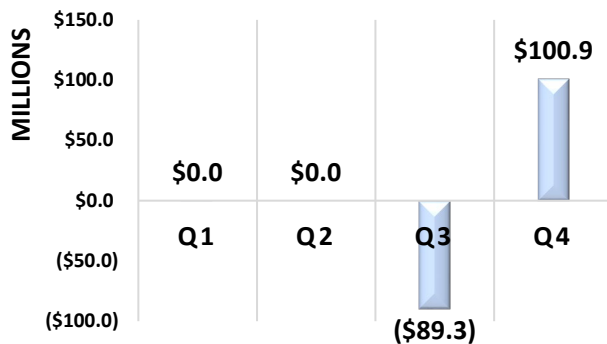
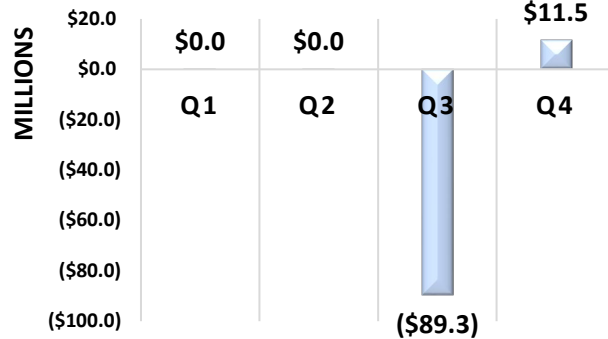
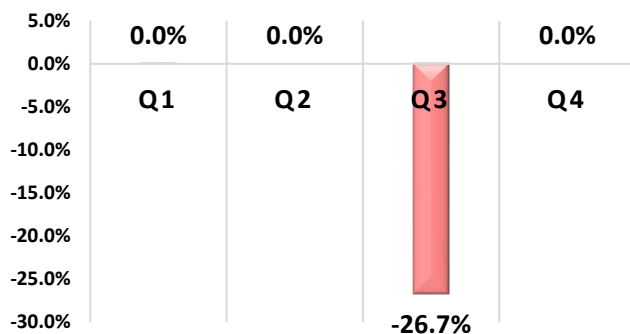
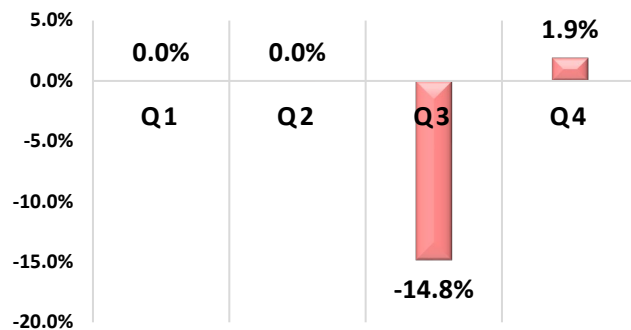


## Major Revenue and Expenditure Groups

### Revenues

#### Property Taxes

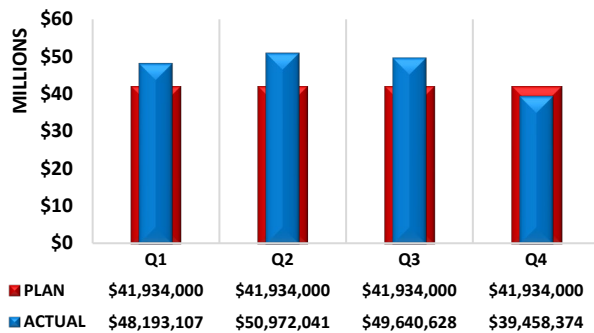
The settlement for first half tax collection for tax year 2023, collection year 2024, was anticipated to be received in March of 2024. However, settlement was not received until early April 2024 leading to a Q4 variance of \$100.9 million. The Q4 YTD variance of \$11.5 million or 1.9% better reflects the true nature of the variance in property taxes.

**QTD PROPERTY TAXES**

**YTD PROPERTY TAXES**

**QTD \$ VARIANCE PROPERTY TAXES**

**YTD \$ VARIANCE PROPERTY TAXES**

**QTD % VARIANCE PROPERTY TAXES**

**YTD % VARIANCE PROPERTY TAXES**


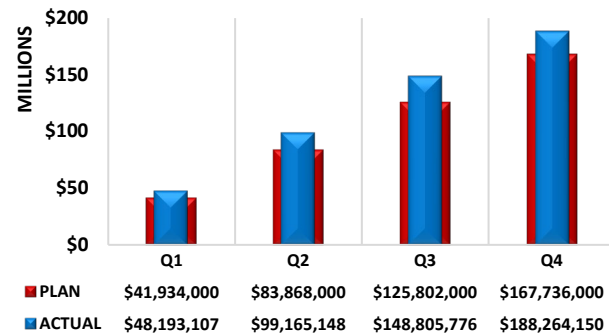
## State Aid

The Q4 YTD favorable variance of \$20.5 million is primarily related to the inclusion of an estimated \$30 million transportation non-compliance penalty which reduced the total state aid estimate. The lawsuit on the transportation non-compliance penalty has been resolved, resulting in a repayment of \$1.3M in prior deductions and no penalty being assessed prior to the law taking effect (10/01/23). With the law now in effect, the penalty is being updated and assessed in the district's bi-monthly foundation payments. The total assessed penalty for the 2023-24 school year is \$7.4M. This represents non-compliance following the date the law took effect (10/01/23). Based on the timing of the assessment of the transportation penalty, the final foundation payments were significantly reduced, including no funds received in the June #2 payment.

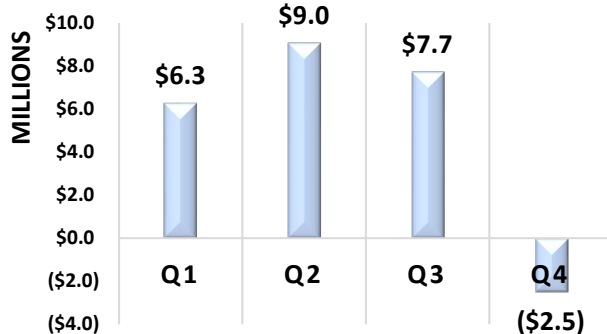
### QTD STATE AID



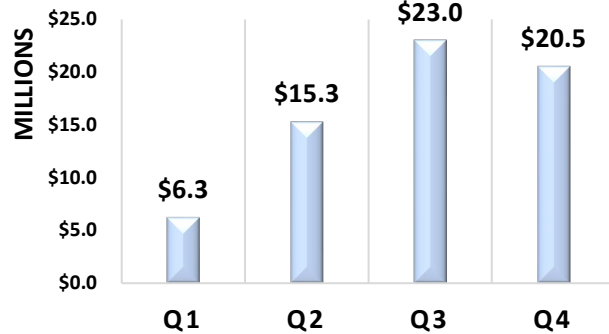
### YTD STATE AID



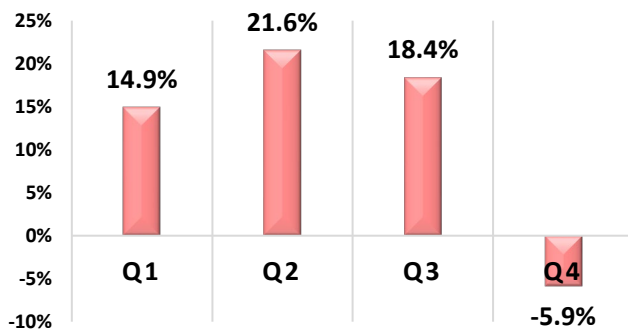
### QTD \$ VARIANCE STATE AID



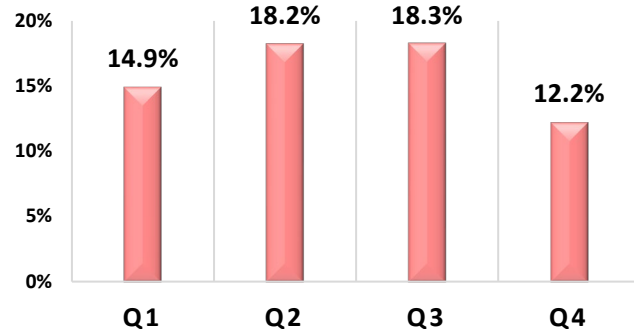
### YTD \$ VARIANCE STATE AID



### QTD % VARIANCE STATE AID



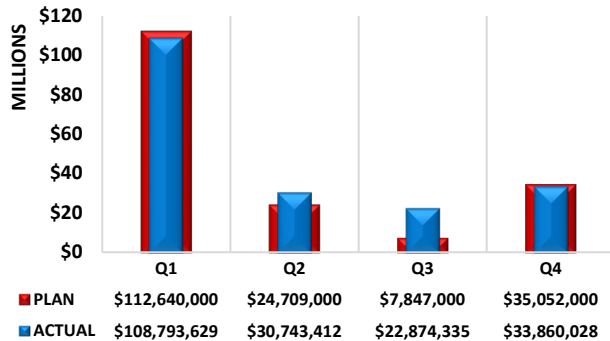
### YTD % VARIANCE STATE AID



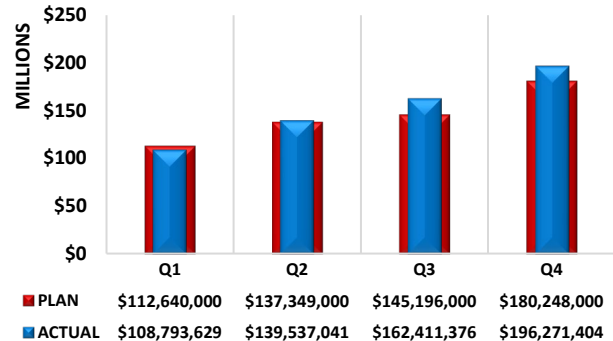
### All Other Revenues

The Q4 YTD \$16.0 million favorable variance is primarily related to variances in Other Revenues (1.060) at \$15.1 million over plan ([page 16](#)).

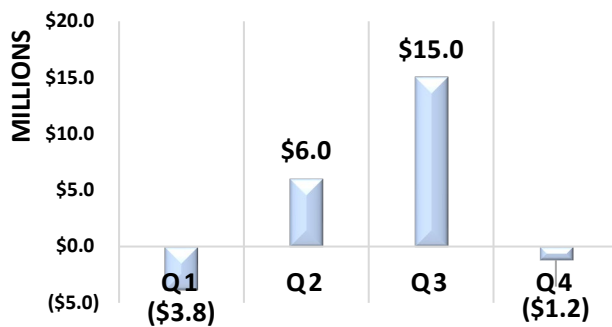
**QTD ALL OTHER REVENUES**



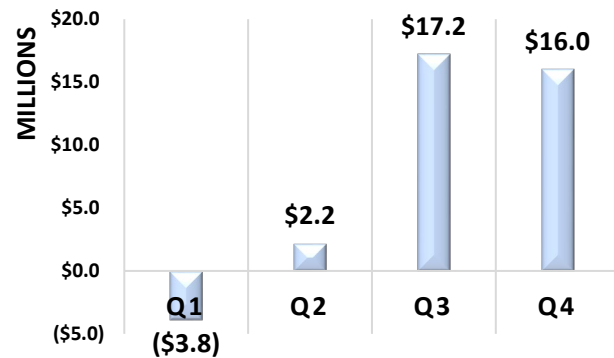
**YTD ALL OTHER REVENUES**



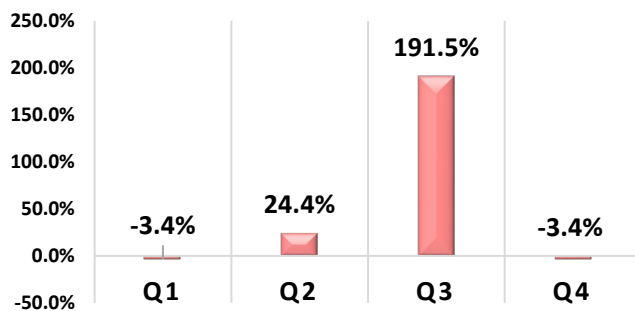
**QTD \$ VARIANCE ALL OTHER REVENUES**



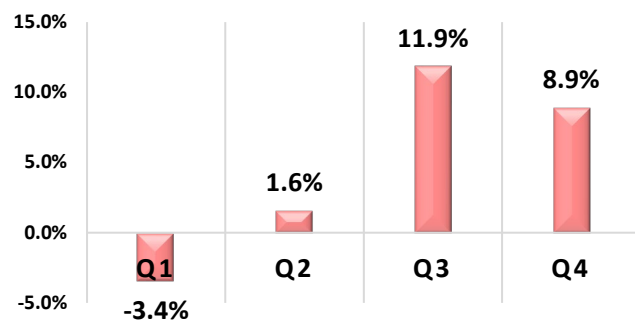
**YTD VARIANCE ALL OTHER REVENUES**



**QTD % VARIANCE ALL OTHER REVENUES**



**YTD % VARIANCE ALL OTHER REVENUES**



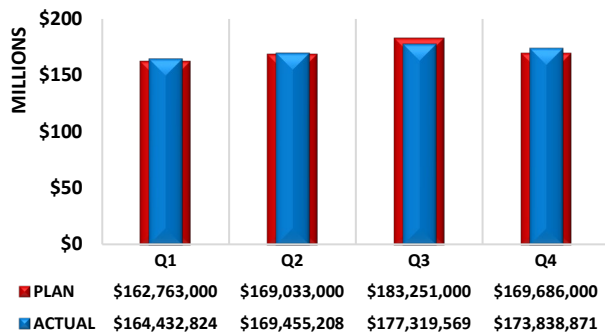


## Expenditures

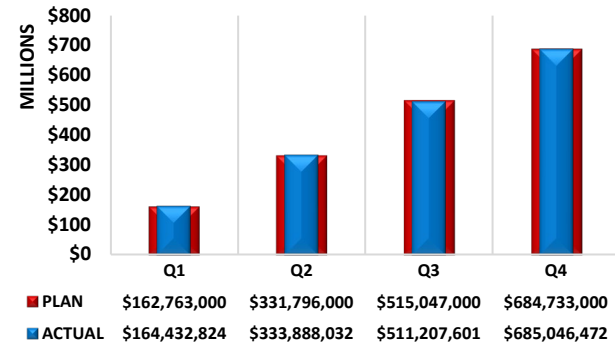
### Personnel

Personnel expenditures are running on plan at \$0.3 million (0.0%) over plan YTD.

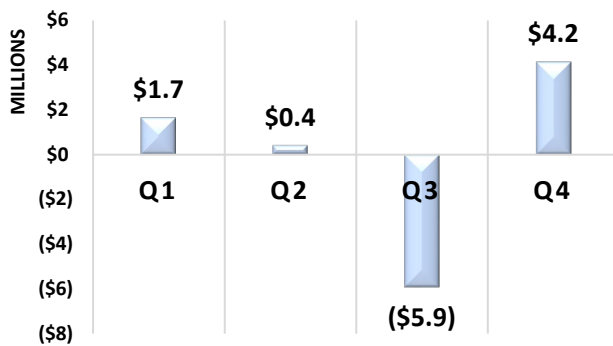
**QTD PERSONNEL (SAL/WAGE & FB)**



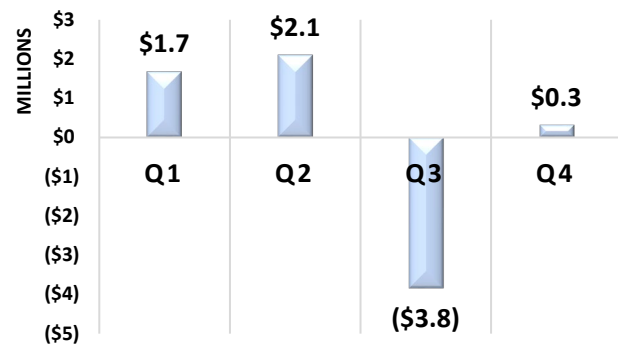
**YTD PERSONNEL (SAL/WAGE & FB)**



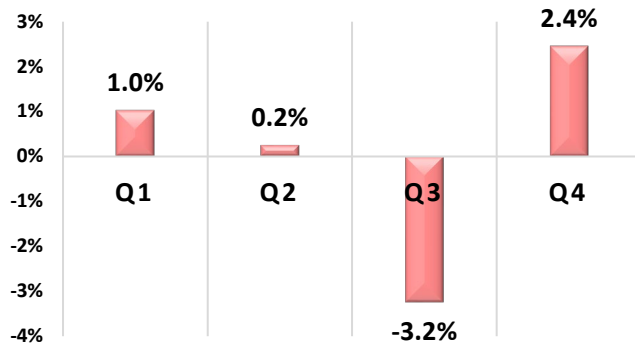
**QTD \$ VARIANCE PERSONNEL**



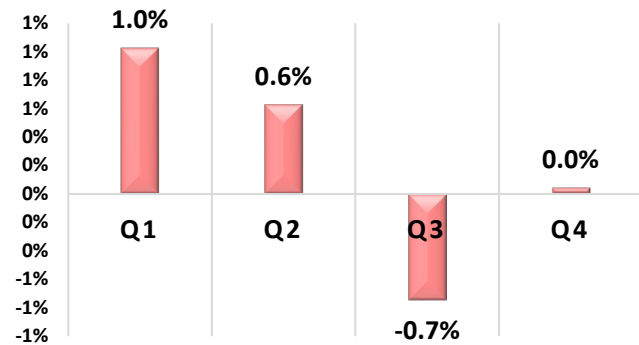
**YTD \$ VARIANCE PERSONNEL**



**QTD % VARIANCE PERSONNEL**



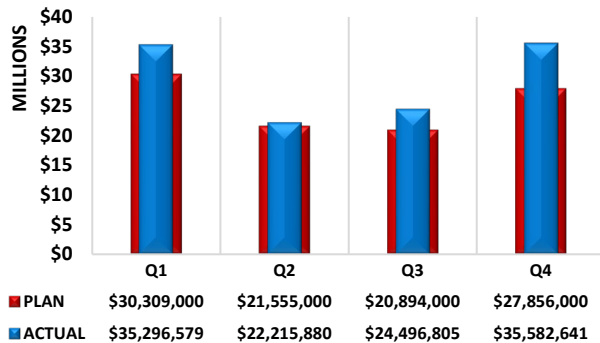
**YTD % VARIANCE PERSONNEL**



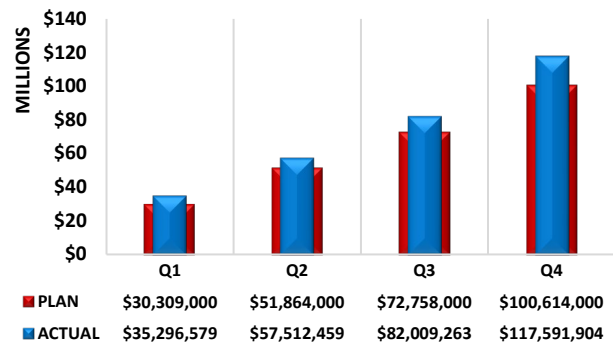
## Operating Non-personnel

Operating non-personnel expenditures are running over plan by \$17.0 million (16.9%) YTD. The over plan variances are primarily related to purchased services ([page 19](#)) and capital outlay ([page 21](#)) at \$6.6 million and \$8.5 million over plan respectively.

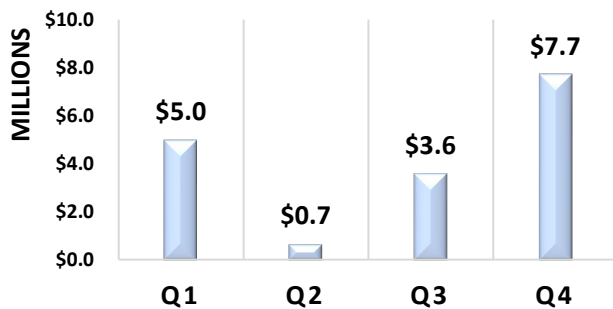
**QTD OPER. NON-PERSONNEL EXPEND.**



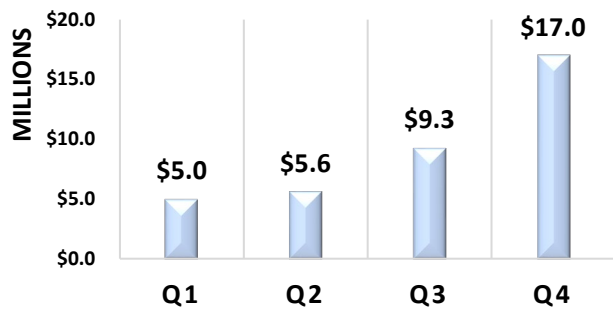
**YTD OPER. NON-PERSONNEL EXPEND.**



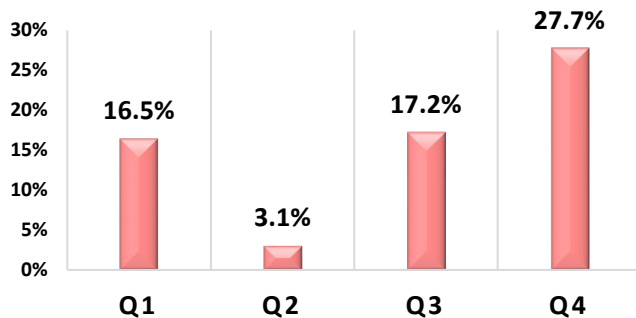
**QTD \$ VARIANCE OP. NON-PERS. EXPEND.**



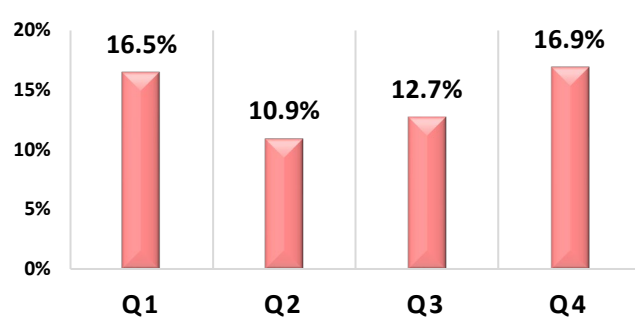
**YTD \$ VARIANCE OP. NON-PERS. EXPEND.**



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



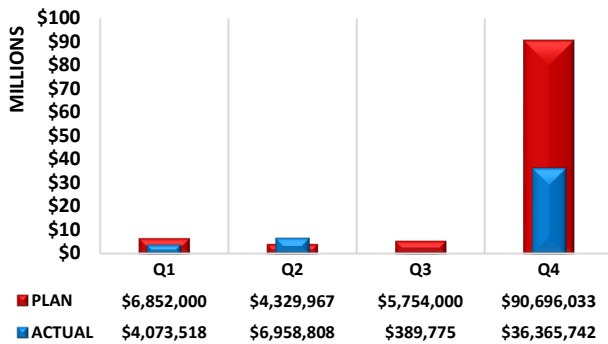
**YTD % VARIANCE OP. NON-PERS. EXPEND.**



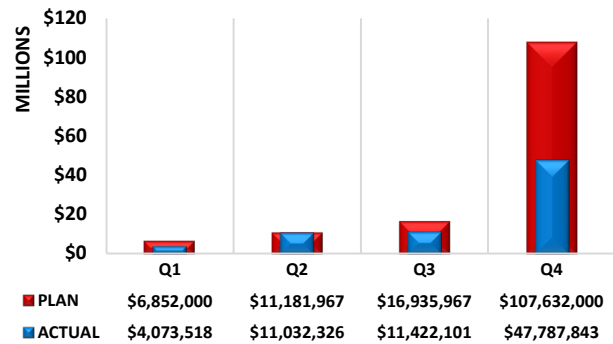
### Non-operating Non-personnel

Variances here are primarily driven by the timing and dollar amount of advances and transfers. The Q4 \$59.8 YTD variance is primarily due to advances out being lower than planned due to ESSER carry forward encumbrances being lower for FY25 when compared to prior fiscal years.

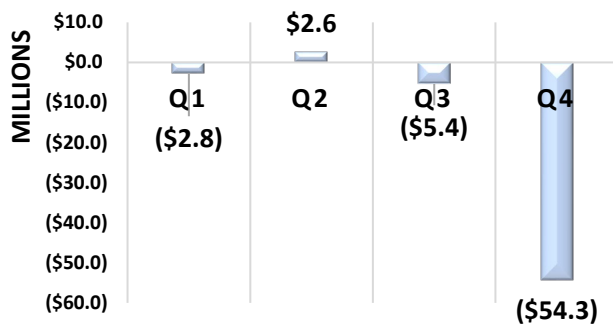
**QTD NON-OPER. NON-PERS. EXPEND.**



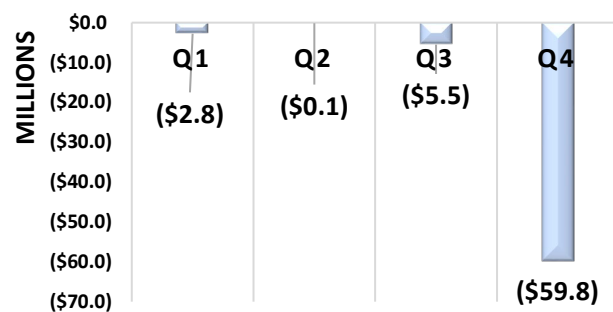
**YTD NON-OPER. NON-PERS. EXPEND.**



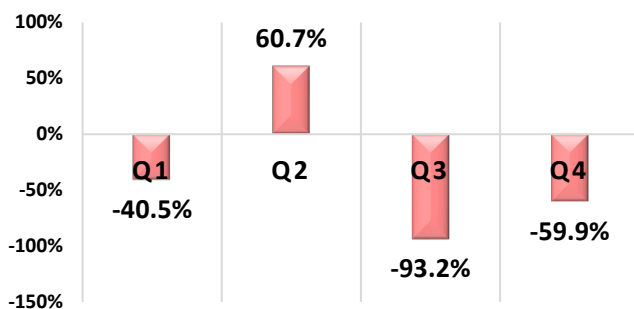
**QTD \$ VAR. NON-OPER. NON-PERS. EXP.**



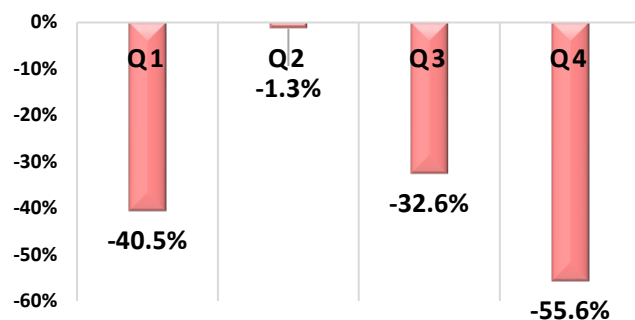
**YTD \$ VAR. NON-OPER. NON-PERS. EXP.**



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



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



## Revenue and Expenditure Line Item Analysis

### Revenues

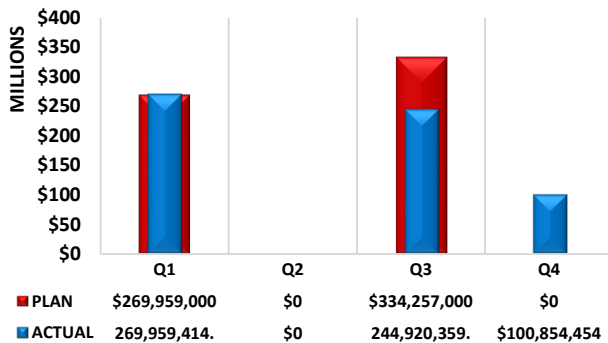
#### Property Taxes (1.010)

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

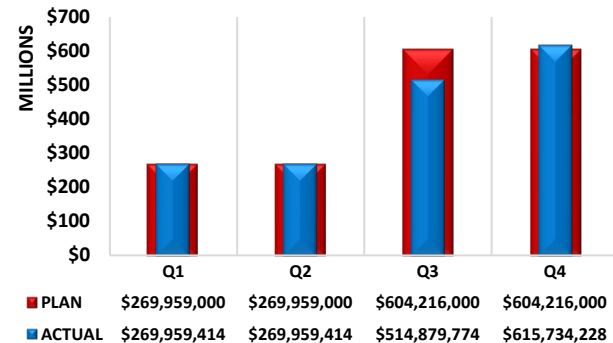


Property tax receipts are over plan YTD \$11.5 million or 1.9%. The spending plan for property taxes assumes equal collections throughout the third quarter (January to March). Settlement was received early April, and no collections were received in March leading to the QTD variance of \$100.9 million.

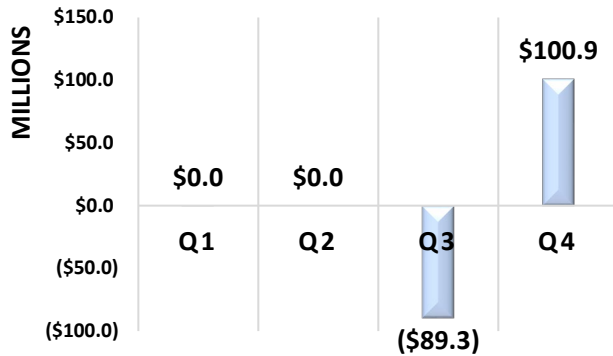
**QTD PROPERTY TAXES**



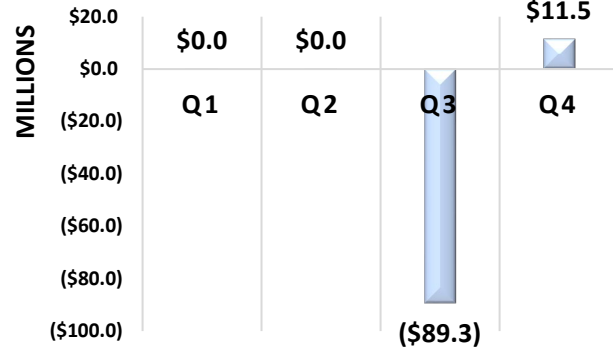
**YTD PROPERTY TAXES**



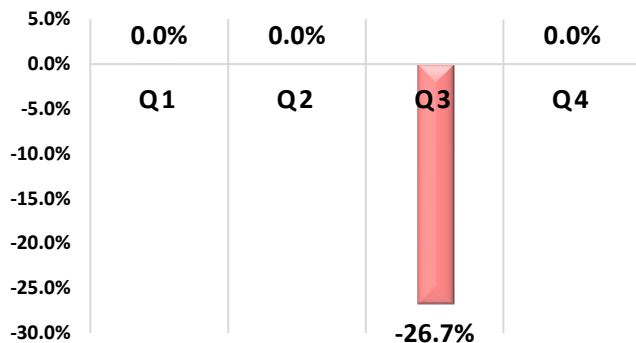
**QTD \$ VARIANCE PROPERTY TAXES**



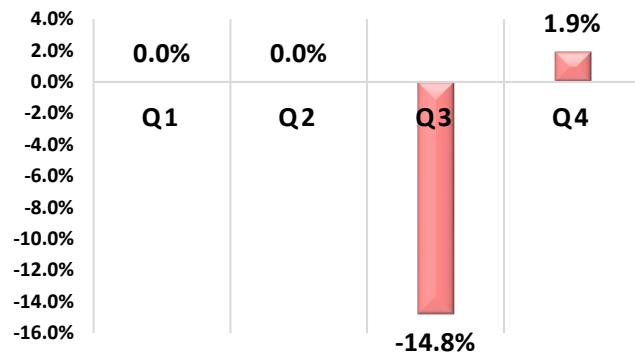
**YTD \$ VARIANCE PROPERTY TAXES**



**QTD % VARIANCE PROPERTY TAXES**



**YTD % VARIANCE PROPERTY TAXES**



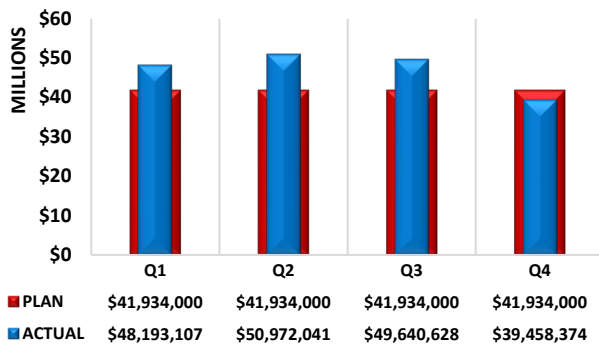
### State Aid (1.035 + 1.040)

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.

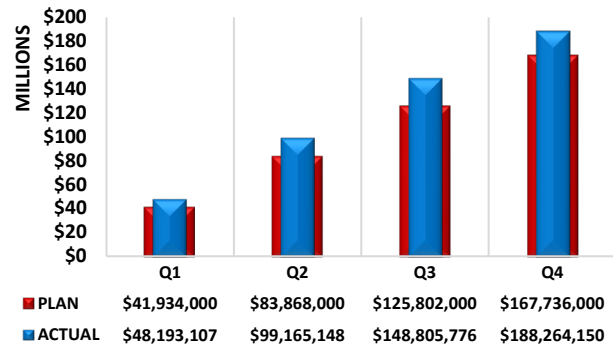


The Q4 YTD favorable variance of \$20.5 million is primarily related to the inclusion of an anticipated \$30 million transportation non-compliance penalty which reduced the total state aid estimate. The lawsuit on the transportation non-compliance penalty has been resolved, resulting in a repayment of \$1.3M in prior deductions and no penalty being assessed prior to the law taking effect (10/01/23). With the law now in effect, the penalty is being updated and assessed in the district's bi-monthly foundation payments. The total assessed penalty for the 2023-24 school year is \$7.4M. This represents non-compliance following the date the law took effect (10/01/23). Based on the timing of the assessment of the transportation penalty, the final foundation payments were significantly reduced, including no funds received in the June #2 payment.

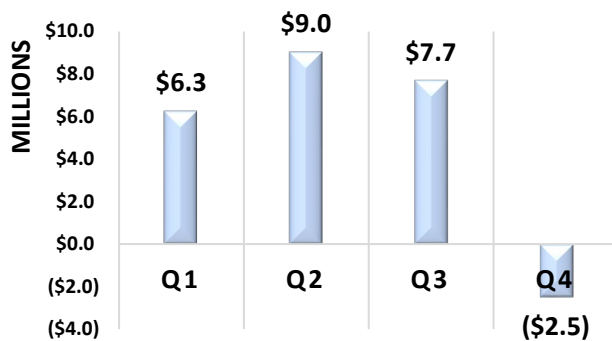
#### QTD STATE AID



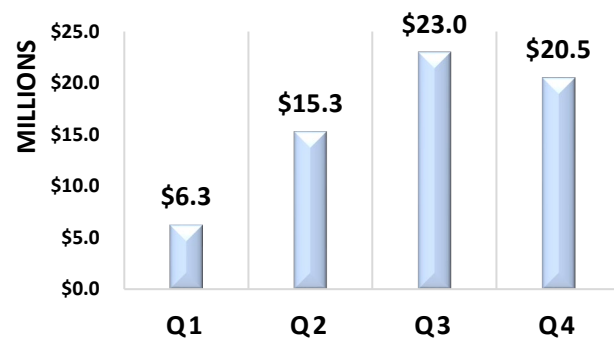
#### YTD STATE AID



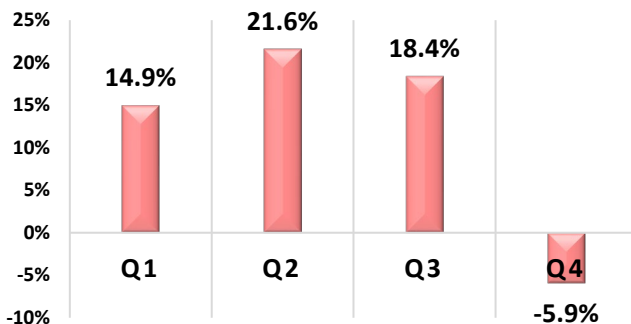
#### QTD \$ VARIANCE STATE AID



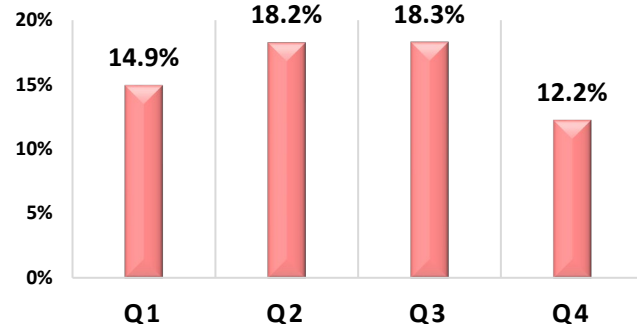
#### YTD \$ VARIANCE STATE AID



#### QTD % VARIANCE STATE AID



#### YTD % VARIANCE STATE AID

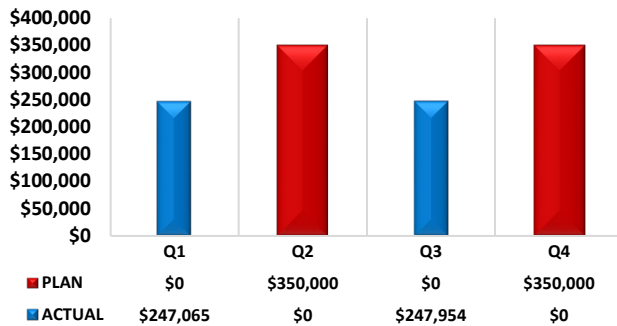


### Restricted Federal Grants (1.045)

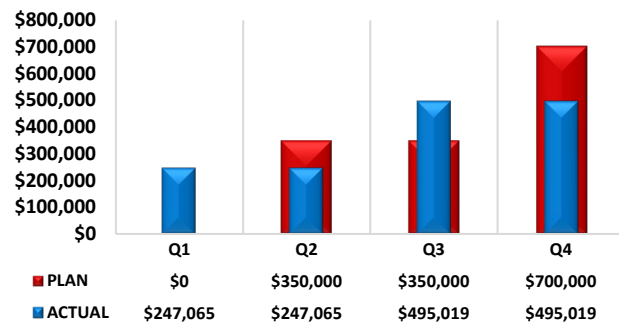
Funds received through the State Foundation Program or other allocations that are restricted for specific purposes. For the district, reimbursement from the Federal Government for interest on Qualified School Construction Bonds (QSCB) is the sole item recorded here.

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. However, this payment was not received in Q4 and is now expected to be received in early Q1 FY25.

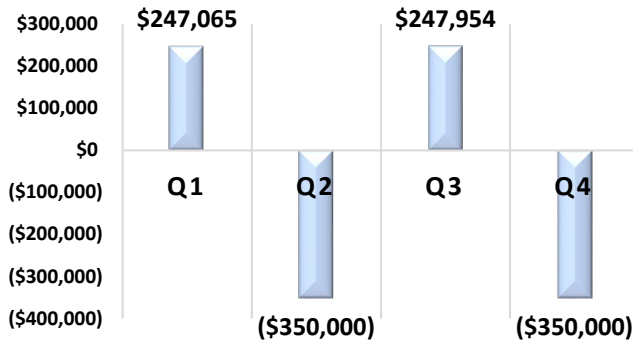
**QTD RESTRICTED FEDERAL AID (QCSB)**



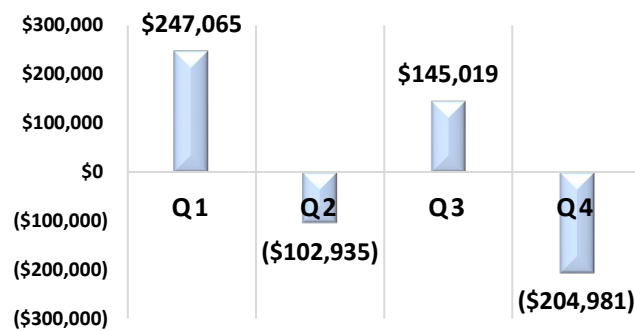
**YTD RESTRICTED FEDERAL AID (QCSB)**



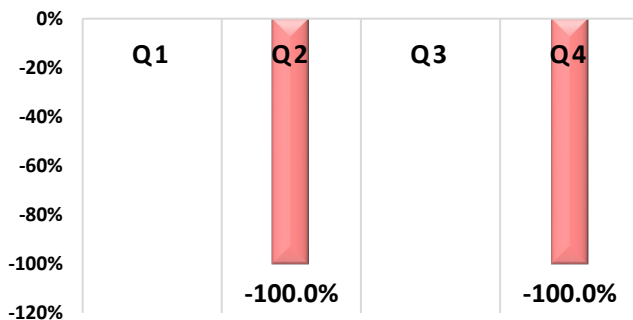
**QTD \$ VAR. RESTR'D FED. AID (QCSB)**



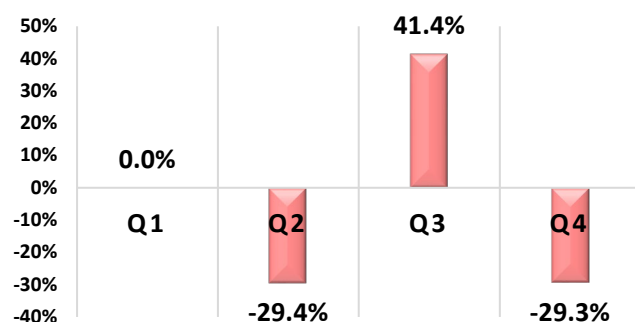
**YTD \$ VAR. RESTR'D FED. AID (QCSB)**



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



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



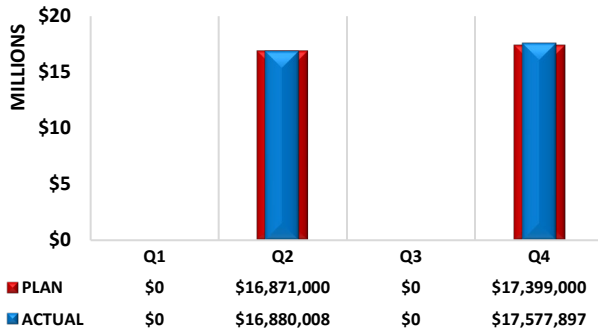
### State Share of Local Property Taxes (1.050)

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.

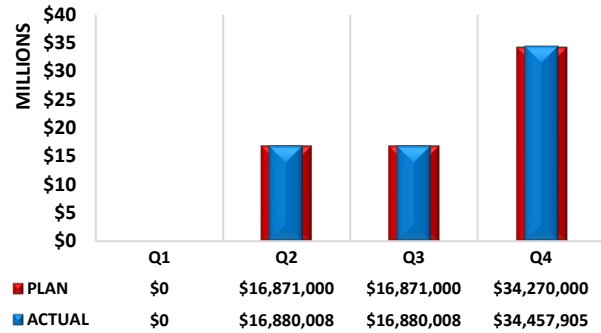
On plan this quarter with a 0.5% variance. Results on this line should be considered in conjunction with Property Tax Revenues (1.010) as Homestead and Rollback are a credit against residential property tax bills granted and paid by the state.



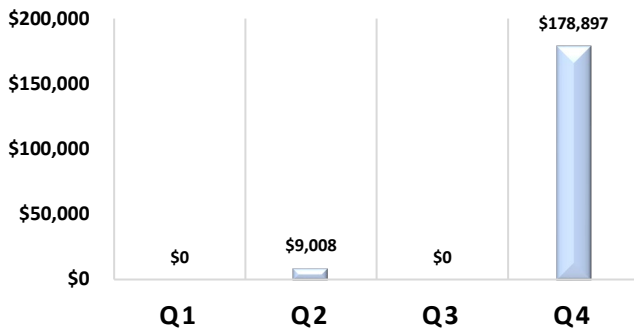
**QTD STATE SHARE OF LOCAL  
PROPERTY TAXES**



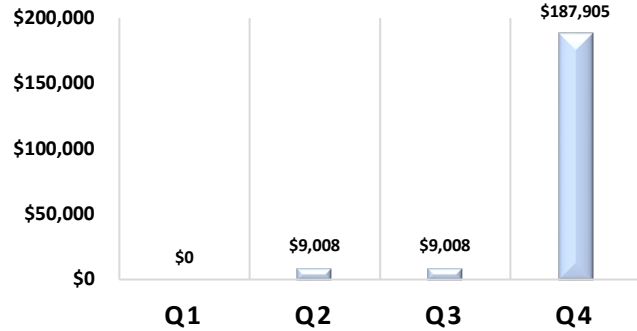
**YTD STATE SHARE OF LOCAL  
PROPERTY TAXES**



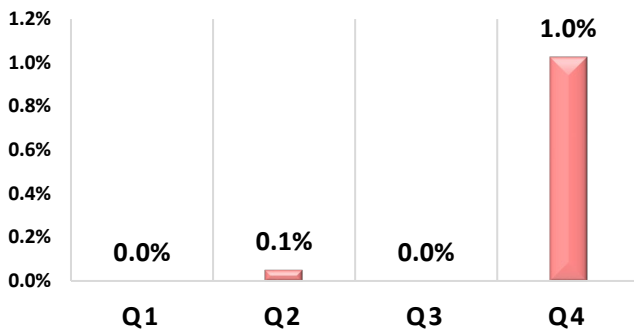
**QTD \$ VARIANCE STATE SHARE OF  
LOCAL PROPERTY TAXES**



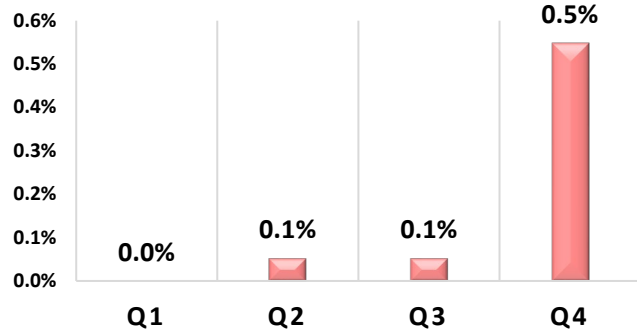
**YTD \$ VARIANCE STATE SHARE OF  
LOCAL PROPERTY TAXES**



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



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



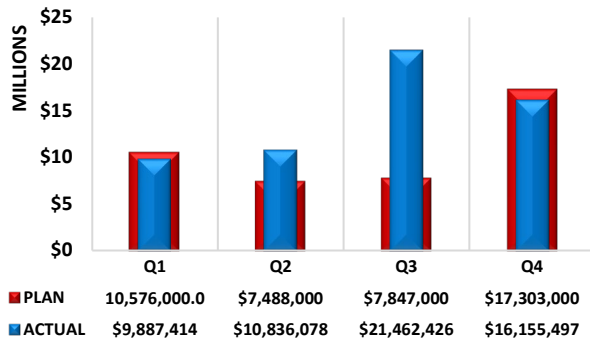
### Other Revenues (1.060)

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.

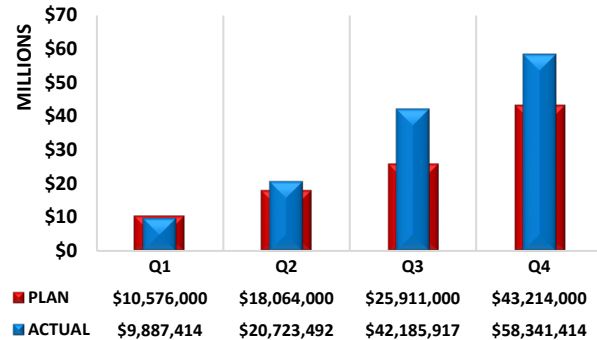
Significant contributors to the \$15.1 million favorable over plan YTD variance are interest on investments and PILOTs receipts at \$11.6 million and \$3.0 million respectively.



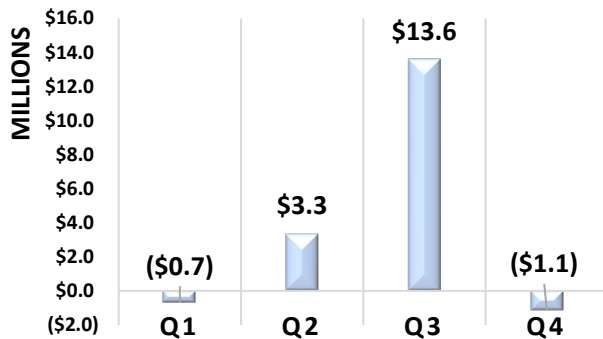
#### QTD OTHER REVENUES



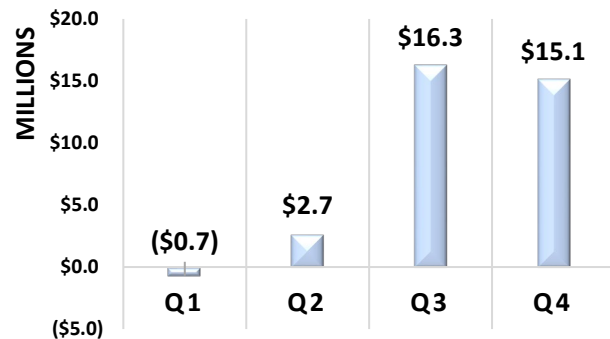
#### YTD OTHER REVENUES



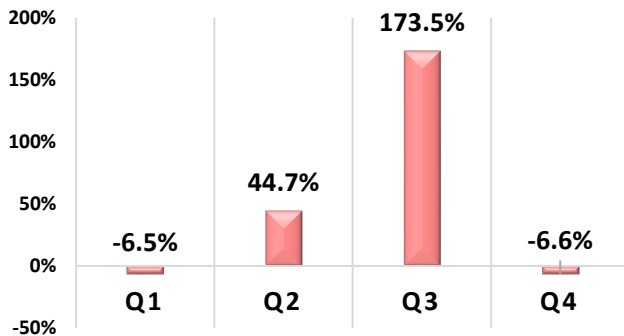
#### QTD \$ VARIANCE OTHER REVENUES



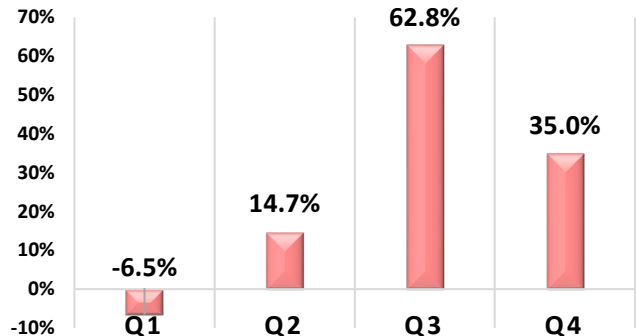
#### YTD VARIANCE OTHER REVENUES



#### QTD % VARIANCE OTHER REVENUES



#### YTD % VARIANCE OTHER REVENUES





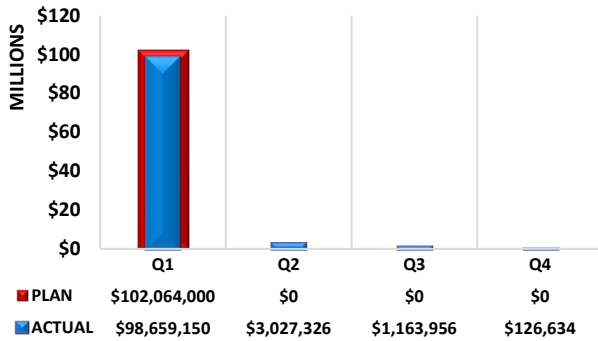
### Other Financing Resources (2.070)

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

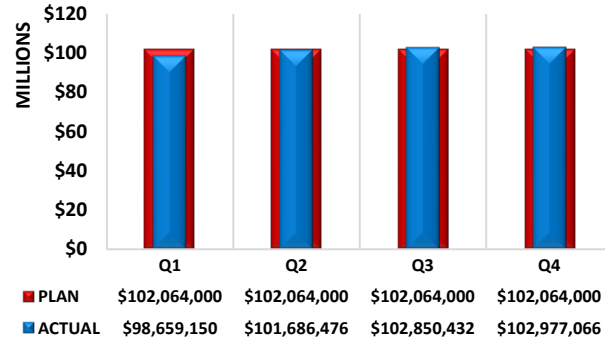


Minimal activity this quarter related to the return of advances bringing the YTD favorable variances to \$0.9 million or 0.9%.

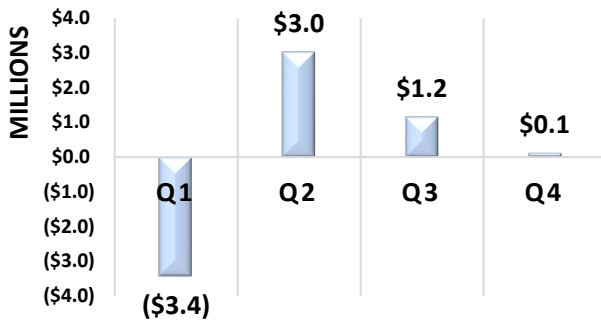
**QTD OTHER FINANCING SOURCES**



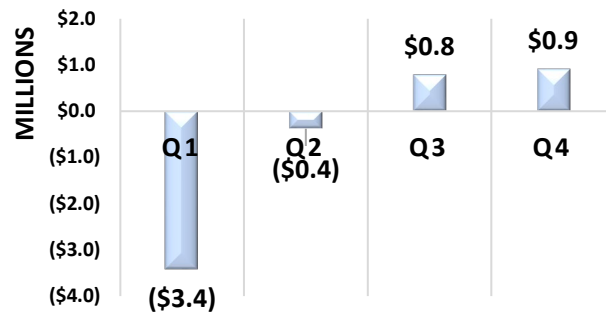
**YTD OTHER FINANCING SOURCES**



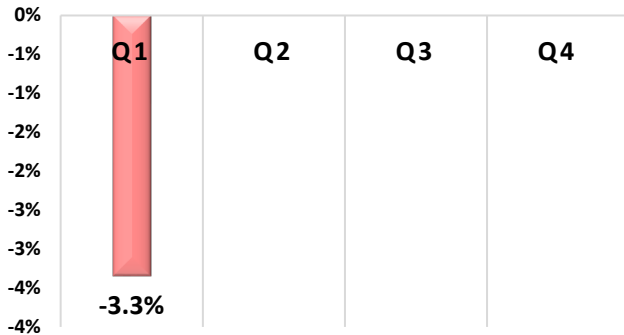
**QTD \$ VARIANCE OTHER FINAN. SOURCES**



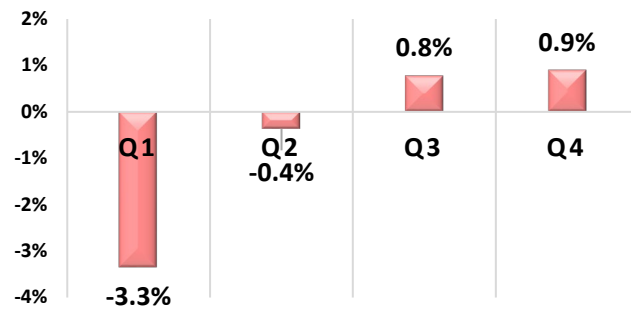
**YTD \$ VARIANCE OTHER FINAN. SOURCES**



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



**YTD % VARIANCE OTHER FINAN. SOURCES**



## Expenditures

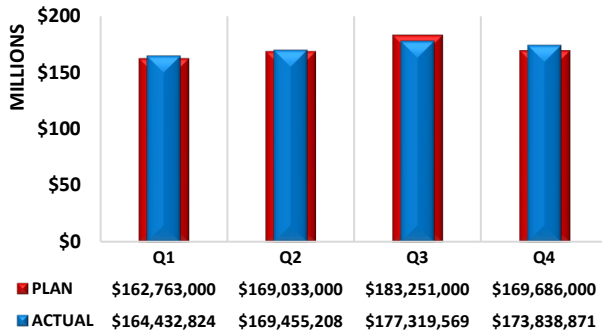
### Personnel (3.010 + 3.020)

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

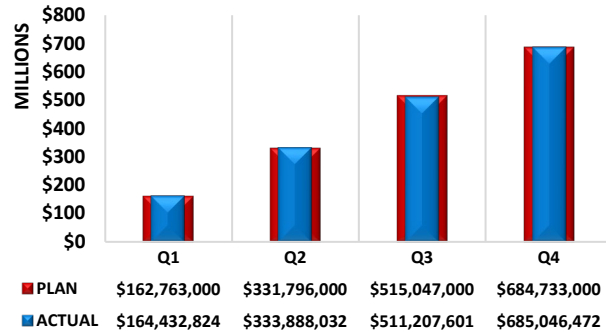
Personnel expenditures are running on plan with a \$0.3 million over plan variance YTD.



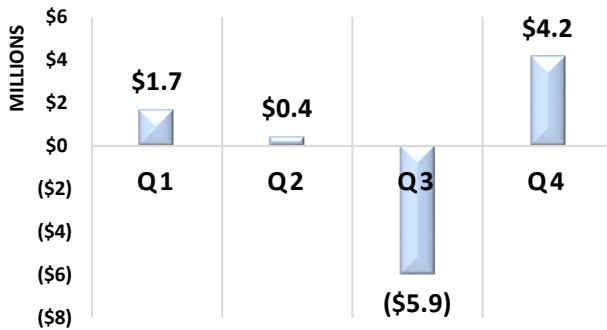
**QTD PERSONNEL (SAL/WAGE & FB)**



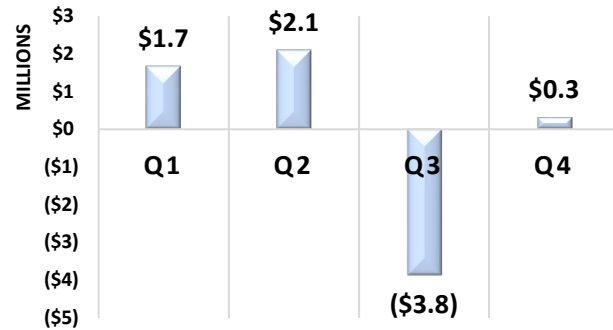
**YTD PERSONNEL (SAL/WAGE & FB)**



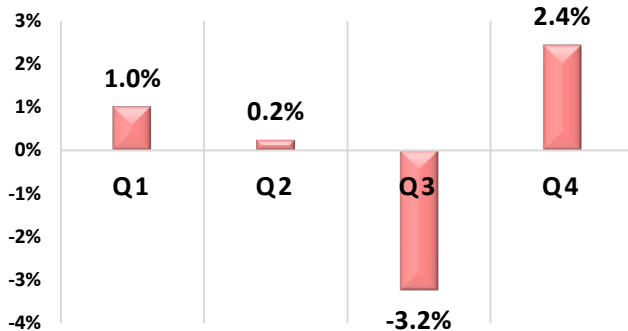
**QTD \$ VARIANCE PERSONNEL**



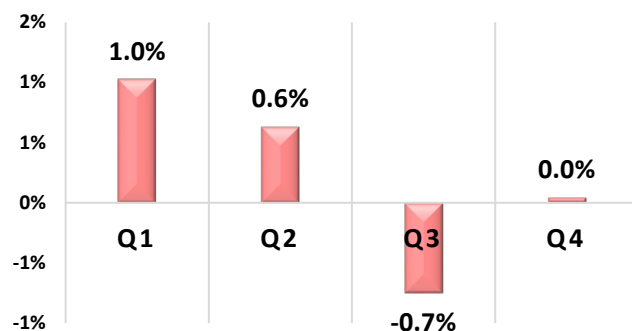
**YTD \$ VARIANCE PERSONNEL**



**QTD % VARIANCE PERSONNEL**



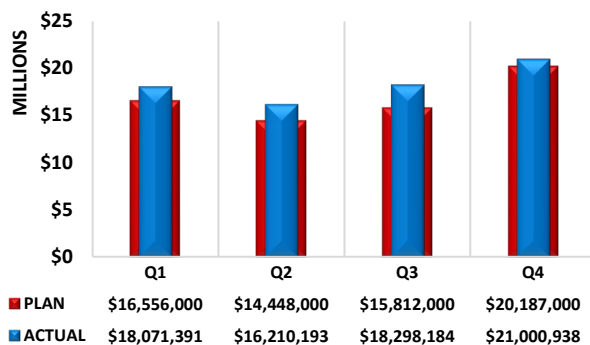
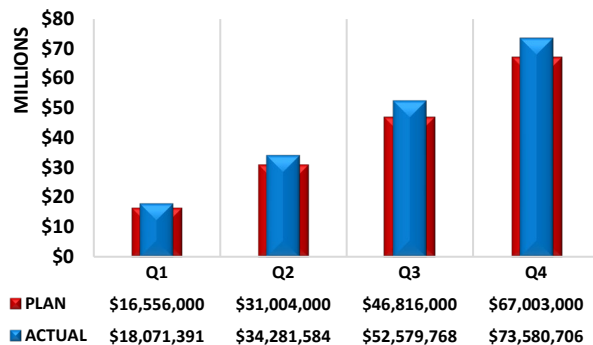
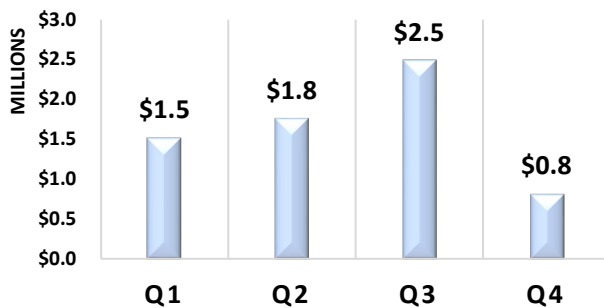
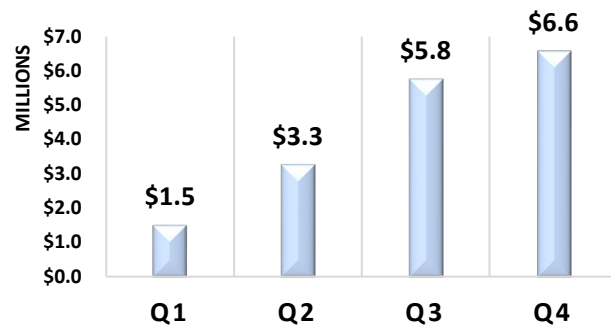
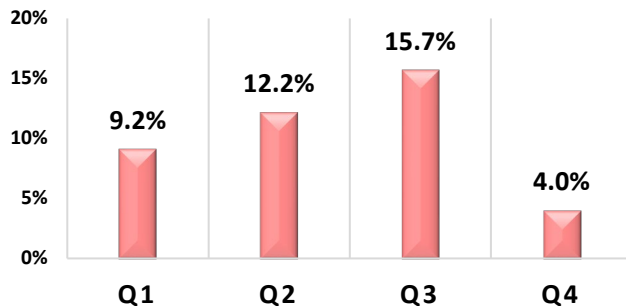
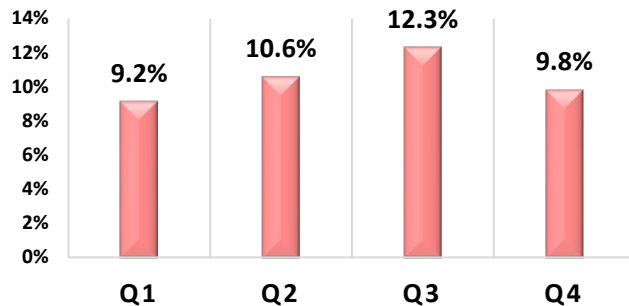
**YTD % VARIANCE PERSONNEL**



### 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 \$6.6 million Q4 YTD over plan variance. A total of \$5.9 million over plan Q4 YTD variance is spread among three categories ranging from \$1.0 million to \$3.5 million: electricity, excess costs, and pupil transportation. The categories with a significantly under plan variance are telephone services, other craft and trade services and special education tuition. These under plan variances range from \$147,000 to \$1.4 million and total \$2.5 million.

**QTD PURCHASED SERVICES**

**YTD PURCHASED SERVICES**

**QTD \$ VARIANCE PURCHASED SERVICES**

**YTD \$ VARIANCE PURCHASED SERVICES**

**QTD % VARIANCE PURCHASED SERVICES**

**YTD % VARIANCE PURCHASED SERVICES**


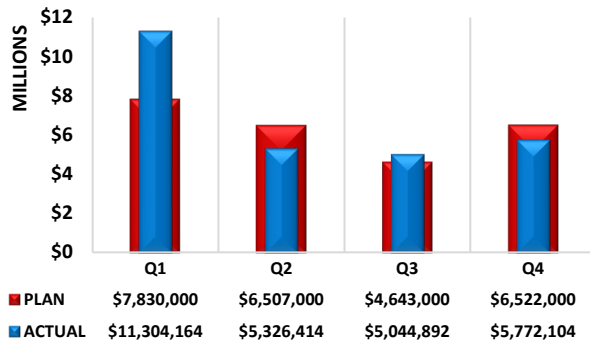
## Supplies & Materials (3.040)

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.

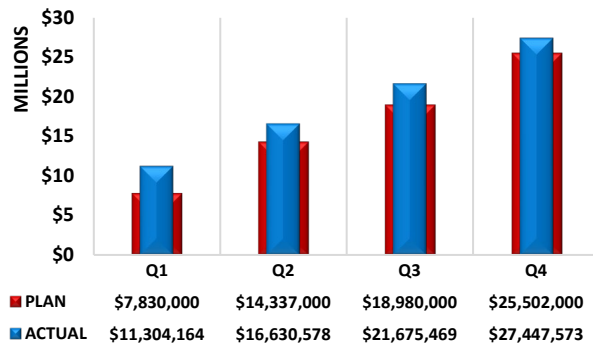


Supplies and Materials has a \$1.9 million Q4 YTD over plan variance. A total of \$2.3 million over plan Q4 YTD variance is primarily spread among three categories ranging from \$0.5 million to \$0.9 million: general supplies, textbooks, and other supplies and materials. This is offset by under plan variances that can primarily be attributed to three categories: maintenance supply/material, tires & tubes and fuel to operate motor vehicles which range from \$29,000 to \$1.2 million under plan totaling \$1.3 million.

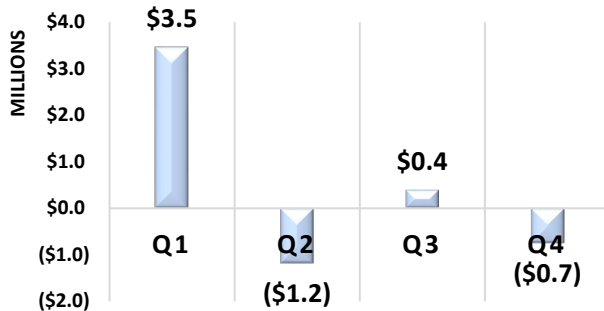
**QTD SUPPLIES & MATERIALS**



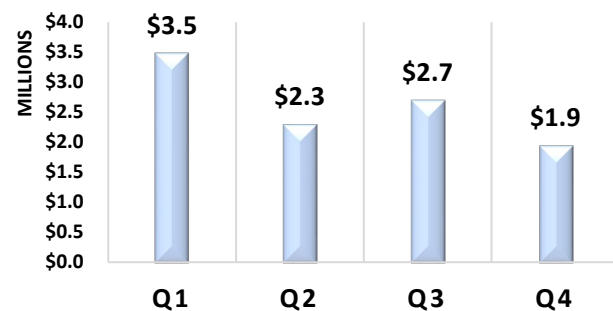
**YTD SUPPLIES & MATERIALS**



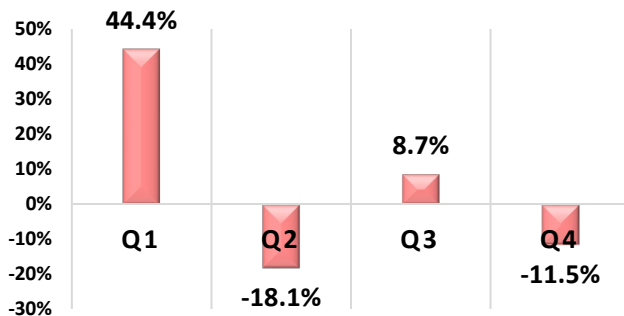
**QTD \$ VARIANCE SUPPLIES & MATERIALS**



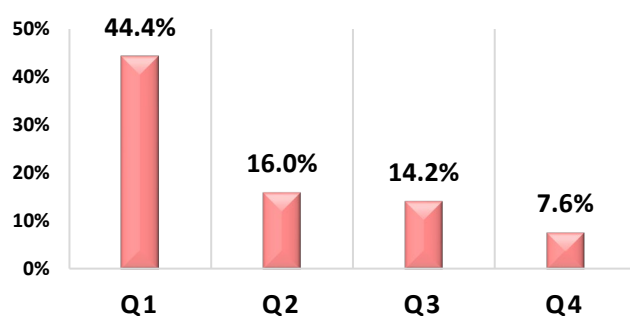
**YTD \$ VARIANCE SUPPLIES & MATERIALS**



**QTD % VARIANCE SUPPLIES & MATERIALS**



**YTD % VARIANCE SUPPLIES & MATERIALS**



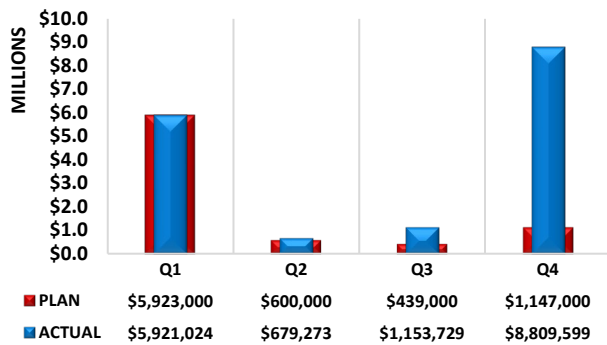
## Capital Outlay (3.050)

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.

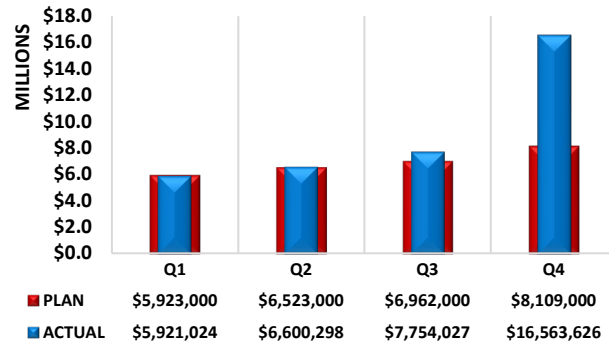
The increase in Capital Outlay is the result of incurring some costs previously allocated to be paid from ESSER dollars. As we near the end of ESSER funding, measures were taken to ensure a full spend of ESSER funds while also ensuring contractors and final payouts would not be impacted by the expiration of those funds. The over plan QTD variance in Q4 is \$7.7 million. This shifts the YTD variance to over plan at \$8.5 million (104.3%).



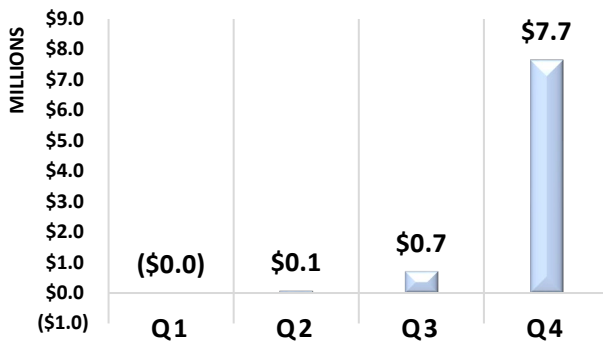
**QTD CAPITAL OUTLAY**



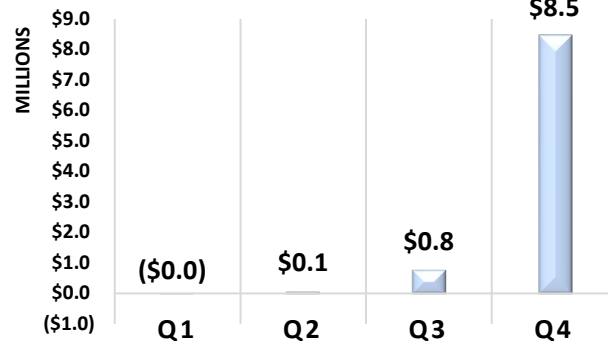
**YTD CAPITAL OUTLAY**



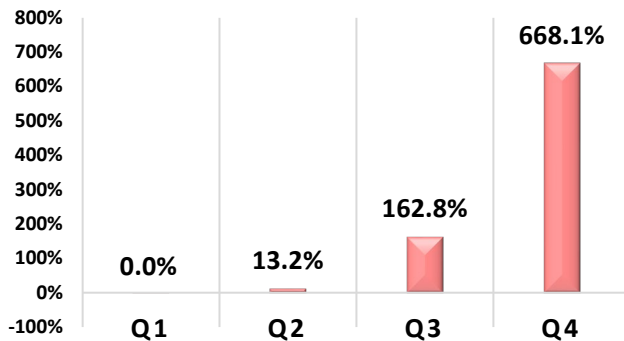
**QTD \$ VARIANCE CAPITAL OUTLAY**



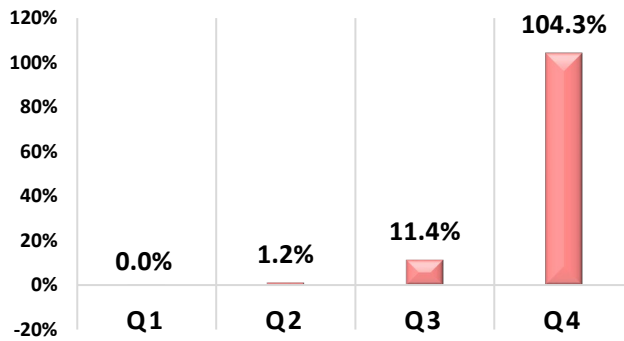
**YTD \$ VARIANCE CAPITAL OUTLAY**



**QTD % VARIANCE CAPITAL OUTLAY**



**YTD % VARIANCE CAPITAL OUTLAY**



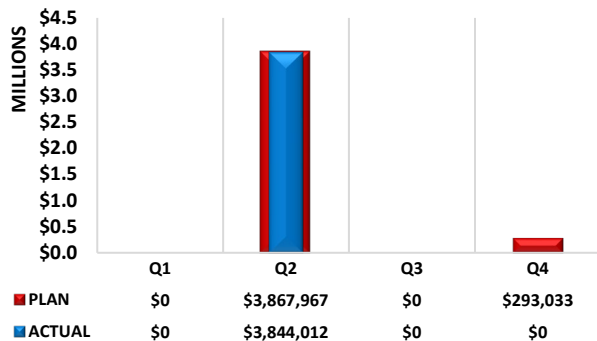
Debt Service Related (4.020 + 4.055 + 4.060)

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

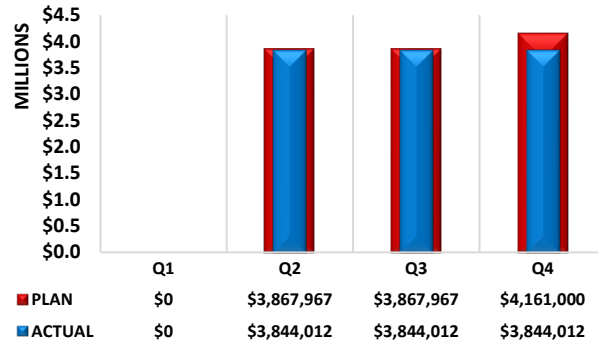
The under plan QTD variance in Q4 is \$293,000. This shifts the YTD variance to over plan at \$317,000 (7.6%). This variance is expected to reverse in Q1 2025.



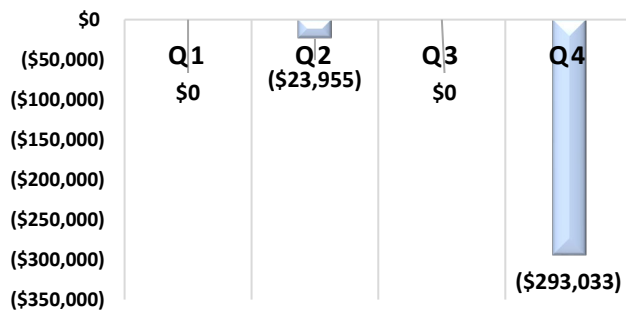
**QTD DEBT SERVICE RELATED**



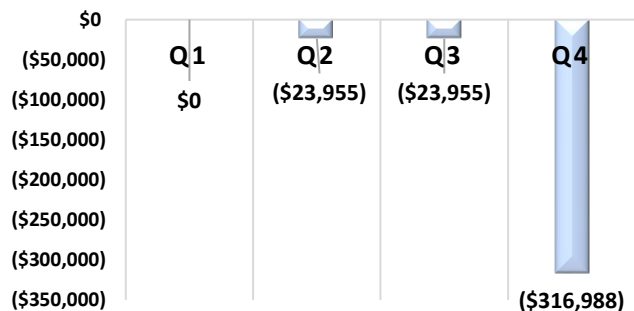
**YTD DEBT SERVICE RELATED**



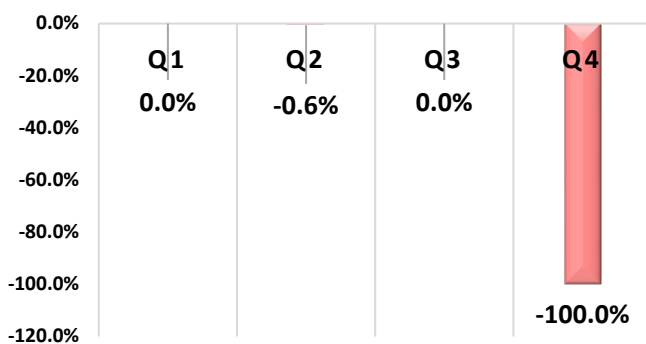
**QTD VARIANCE DEBT SERVICE  
RELATED**



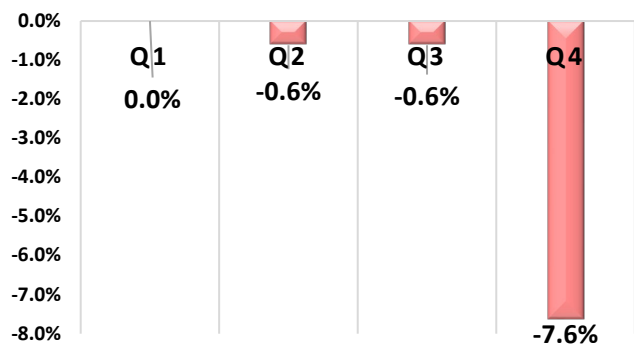
**YTD \$ VARIANCE DEBT SERVICE  
RELATED**



**QTD %VARIANCE DEBT RELATED**



**YTD %VARIANCE DEBT RELATED**

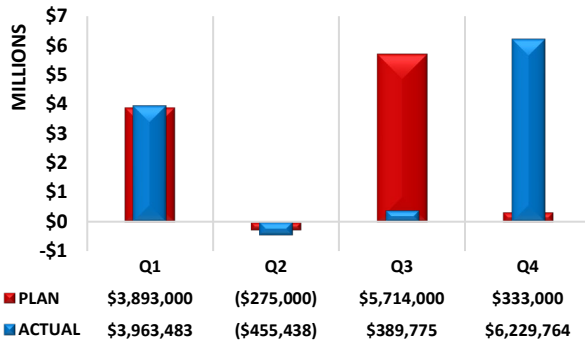


### Other Objects (4.300)

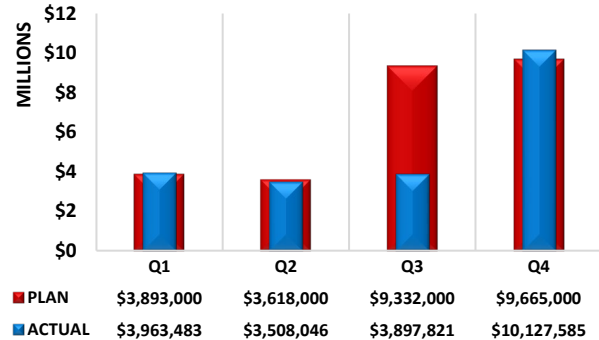
Membership dues and fees, ESC contract deductions, County Auditor/Treasurer fees, audit expenses, election expenses, etc.

For Q4, \$5.9 million over plan moving the YTD variance to \$0.5 million, 4.8% over plan. The Q4 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.

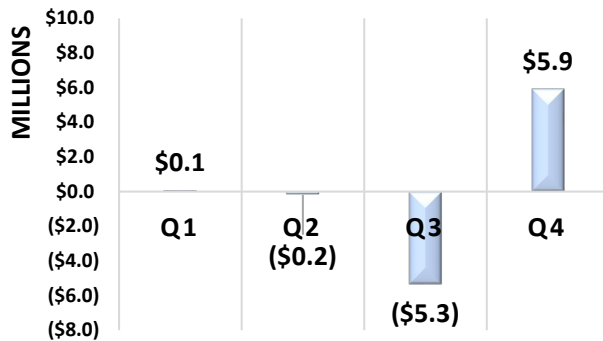
#### QTD OTHER OBJECTS



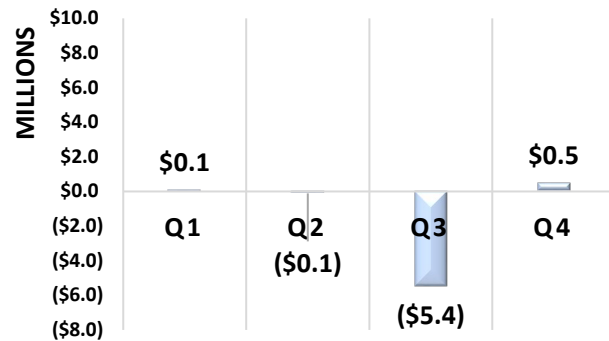
#### YTD OTHER OBJECTS



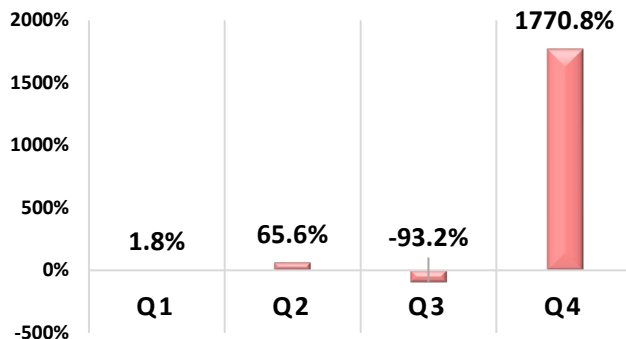
#### QTD \$ VARIANCE OTHER OBJECTS



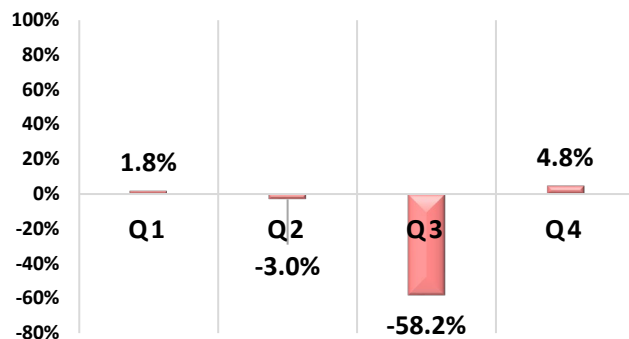
#### YTD \$ VARIANCE OTHER OBJECTS



#### QTD % VARIANCE OTHER OBJECTS



#### YTD % VARIANCE OTHER OBJECTS



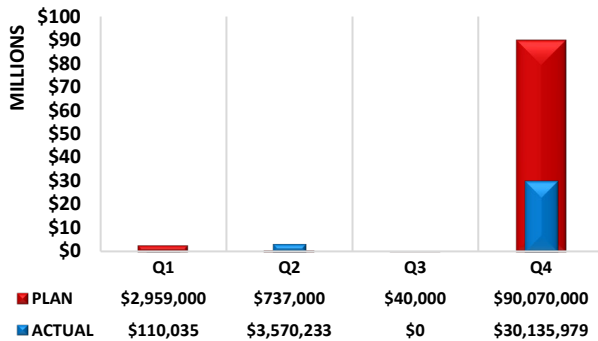
### Other Financing Uses (5.040)

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

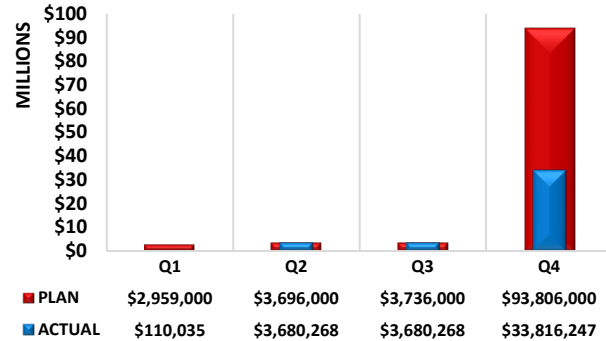
Other financing uses YTD variance is \$60.0 million. This is primarily related to the advances-out, Q4 variance of \$59.9 million over plan due to advances out being lower than planned due to ESSER carry forward encumbrances being lower for FY25 when compared to prior fiscal years.



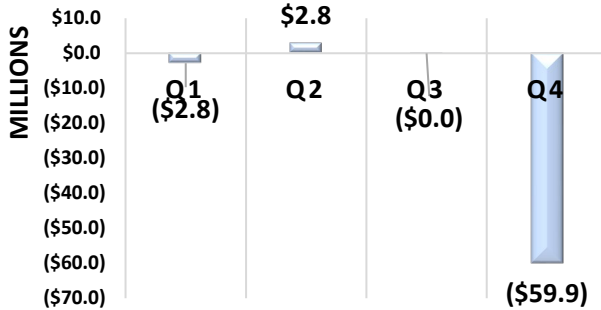
**QTD OTHER FINANCING USES**



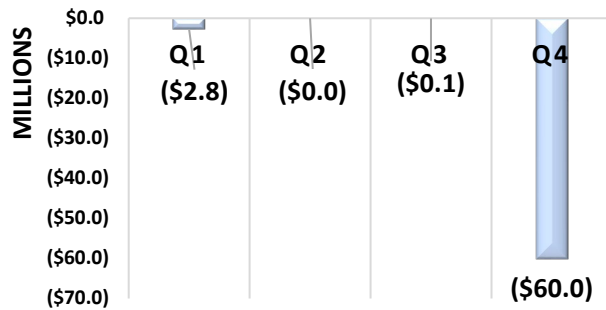
**YTD OTHER FINANCING USES**



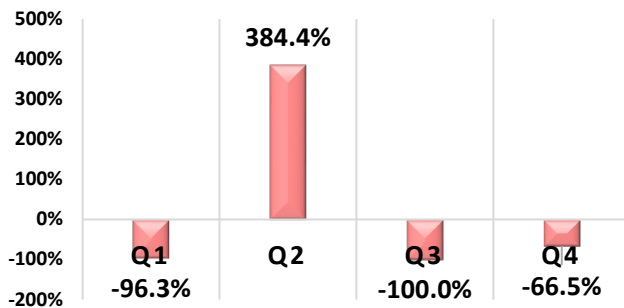
**QTD \$ VARIANCE OTHER FINANCING USES**



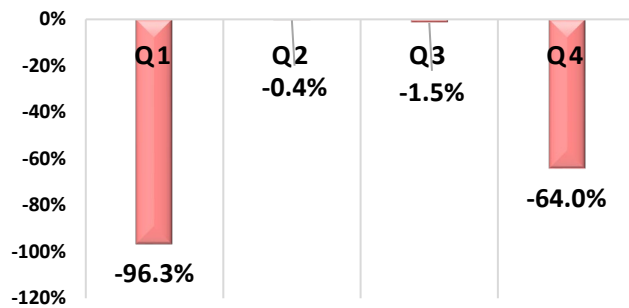
**YTD \$ VARIANCE OTHER FINANCING USES**



**QTD % VARIANCE OTHER FINANCING USES**



**YTD % VARIANCE OTHER FINANCING USES**





## Monthly Financial Report, June 30, 2024

Included on following pages.



**Columbus City Schools**  
**Month of June 2024 - Fiscal Year 2024**

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

	Month				Year To Date			
	Estimate	Actual	\$ Variance	% Variance	Estimate	Actual	\$ Variance	% Variance
<b><u>Revenues</u></b>								
1.010 General Property Tax (Real Estate)	\$ -	\$ -	\$ -	N/A	\$ 604,216	\$ 615,734	\$ 11,518	1.9%
1.035 Unrestricted State Grants-in-Aid	\$ 8,931	\$ 6,161	\$ (2,770)	-31.0%	\$ 107,172	\$ 132,507	\$ 25,335	23.6%
1.040 Restricted State Grants-in-Aid	\$ 5,047	\$ 3,710	\$ (1,337)	-26.5%	\$ 60,564	\$ 55,757	\$ (4,807)	-7.9%
1.035 + 1.040 State Aid	\$ 13,978	\$ 9,871	\$ (4,107)	-29.4%	\$ 167,736	\$ 188,264	\$ 20,528	12.2%
1.045 Restricted Fed. Grants	\$ 350	\$ -	\$ (350)	-100.0%	\$ 700	\$ 495	\$ (205)	-29.3%
1.050 State Share of Local Property Taxes	\$ -	\$ -	\$ -	N/A	\$ 34,270	\$ 34,458	\$ 188	0.5%
1.060 All Other Revenues	\$ 12,133	\$ 4,123	\$ (8,010)	-66.0%	\$ 43,214	\$ 58,341	\$ 15,127	35.0%
1.070 Total Revenues	\$ 26,461	\$ 13,994	\$ (12,467)	-47.1%	\$ 850,136	\$ 897,293	\$ 47,157	5.5%
<b><u>Other Financing Sources</u></b>								
2.040 Operating Transfers-In	\$ -	\$ -	\$ -	N/A	\$ 2,900	\$ 2,912	\$ 12	0.4%
2.050 Advances-In	\$ -	\$ 126	\$ 126	N/A	\$ 99,064	\$ 98,758	\$ (306)	-0.3%
2.060 All Other Financing Sources	\$ -	\$ -	\$ -	N/A	\$ 100	\$ 1,307	\$ 1,207	1207.4%
2.070 Total Other Financing Sources	\$ -	\$ 126	\$ 126	N/A	\$ 102,064	\$ 102,977	\$ 913	0.9%
2.080 Total Revenues and Other Financing Sources	\$ 26,461	\$ 14,120	\$ (12,341)	-46.6%	\$ 952,200	\$ 1,000,270	\$ 48,070	5.0%



**Columbus City Schools**  
**Month of June 2024 - 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	\$ 42,700	\$ 43,681	\$ 981	2.3%	\$ 491,275	\$ 488,525	\$ (2,750)	-0.6%
3.020 Employees' Retirement/Insurance Benefits	\$ 15,755	\$ 16,464	\$ 709	4.5%	\$ 193,458	\$ 196,522	\$ 3,064	1.6%
3.010 + 3.020 Personnel related	\$ 58,455	\$ 60,146	\$ 1,691	2.9%	\$ 684,733	\$ 685,046	\$ 313	0.0%
3.030 Purchased Services	\$ 7,105	\$ 5,422	\$ (1,683)	-23.7%	\$ 67,003	\$ 73,581	\$ 6,578	9.8%
3.040 Supplies and Materials	\$ 2,799	\$ 1,753	\$ (1,046)	-37.4%	\$ 25,502	\$ 27,448	\$ 1,946	7.6%
3.050 Capital Outlay	\$ 738	\$ 1,278	\$ 540	73.2%	\$ 8,109	\$ 16,564	\$ 8,455	104.3%
Debt Service:								
4.020 Principal-Notes	\$ 1	\$ -	\$ (1)	-100.0%	\$ 2,855	\$ 2,855	\$ -	0.0%
4.055 Principal-Other	\$ -	\$ -	\$ -	N/A	\$ 700	\$ 658	\$ (42)	-6.0%
4.060 Interest and Fiscal Charges	\$ 292	\$ -	\$ (292)	-100.0%	\$ 606	\$ 331	\$ (275)	-45.3%
4.300 Other Objects	\$ 86	\$ 50	\$ (36)	-42.4%	\$ 9,665	\$ 10,128	\$ 463	4.8%
4.500 Total Expenditures	\$ 69,476	\$ 68,649	\$ (827)	-1.2%	\$ 799,173	\$ 816,610	\$ 17,437	2.2%
<b>Other Financing Uses</b>								
5.010 Operating Transfers-Out	\$ 878	\$ 445	\$ (433)	-49.3%	\$ 4,305	\$ 3,999	\$ (306)	-7.1%
5.020 Advances-Out	\$ 89,121	\$ 29,691	\$ (59,430)	-66.7%	\$ 89,501	\$ 29,817	\$ (59,684)	-66.7%
5.030 All Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
5.040 Total Other Financing Uses	\$ 89,999	\$ 30,136	\$ (59,863)	-66.5%	\$ 93,806	\$ 33,816	\$ (59,990)	-64.0%
5.050 Total Expenditures and Other Financing Uses	\$ 159,475	\$ 98,785	\$ (60,690)	-38.1%	\$ 892,979	\$ 850,426	\$ (42,553)	-4.8%
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$(133,014)	\$ (84,665)	\$ 48,349	-36.3%	\$ 59,221	\$ 149,844	\$ 90,623	153.0%
7.010 Beginning Cash Balance	\$ 437,055	\$ 479,328	\$ 42,273	9.7%	\$ 244,820	\$ 244,820	\$ 0	0.0%
7.020 Ending Cash Balance	<u>\$ 304,041</u>	<u>\$ 394,663</u>	<u>\$ 90,623</u>	<u>29.8%</u>	<u>\$ 304,041</u>	<u>\$ 394,663</u>	<u>\$ 90,623</u>	<u>29.8%</u>



**Columbus City Schools**  
**Month of June 2024 - 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	\$ 565,239	\$ 615,734	\$ 50,495	8.9%
1.035	Unrestricted State Grants-in-Aid	\$ 10,125	\$ 6,161	\$ (3,964)	-39.1%	\$ 126,074	\$ 132,507	\$ 6,433	5.1%
1.040	Restricted State Grants-in-Aid	\$ 4,032	\$ 3,710	\$ (323)	-8.0%	\$ 51,933	\$ 55,757	\$ 3,824	7.4%
1.035 + 1.040	State Aid	\$ 14,157	\$ 9,871	\$ (4,286)	-30.3%	\$ 178,007	\$ 188,264	\$ 10,257	5.8%
1.045	Restricted Fed. Grants	\$ -	\$ -	\$ -	N/A	\$ 980	\$ 495	\$ (485)	-49.5%
1.050	State Share of Local Property Taxes	\$ -	\$ -	\$ -	N/A	\$ 33,870	\$ 34,458	\$ 588	1.7%
1.060	All Other Revenues	\$ 14,833	\$ 4,123	\$ (10,710)	-72.2%	\$ 68,111	\$ 58,341	\$ (9,769)	-14.3%
1.070	<i>Total Revenues</i>	\$ 28,990	\$ 13,994	\$ (14,996)	-51.7%	\$ 846,207	\$ 897,293	\$ 51,086	6.0%
<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	\$ 432	\$ 126	\$ (306)	-70.8%	\$ 87,409	\$ 98,758	\$ 11,348	13.0%
2.060	All Other Financing Sources	\$ -	\$ -	\$ -	N/A	\$ (60)	\$ 1,307	\$ 1,368	-2267.9%
2.070	<i>Total Other Financing Sources</i>	\$ 432	\$ 126	\$ (306)	-70.8%	\$ 90,263	\$ 102,977	\$ 12,714	14.1%
2.080	<b>Total Revenues and Other Financing Sources</b>	\$ 29,423	\$ 14,120	\$ (15,303)	-52.0%	\$ 936,470	\$ 1,000,270	\$ 63,800	6.8%



**Columbus City Schools**  
**Month of June 2024 - 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	\$ 40,855	\$ 43,681	\$ 2,827	6.9%	\$ 468,037	\$ 488,525	\$ 20,488	4.4%
Employees'								
3.020 Retirement/Insurance	\$ 15,507	\$ 16,464	\$ 957	6.2%	\$ 192,168	\$ 196,522	\$ 4,353	2.3%
Benefits								
3.010 + 3.020 Personnel related	\$ 56,362	\$ 60,146	\$ 3,784	6.7%	\$ 660,205	\$ 685,046	\$ 24,841	3.8%
3.030 Purchased Services	\$ 8,030	\$ 5,422	\$ (2,608)	-32.5%	\$ 68,740	\$ 73,581	\$ 4,841	7.0%
3.040 Supplies and Materials	\$ 4,040	\$ 1,753	\$ (2,287)	-56.6%	\$ 33,649	\$ 27,448	\$ (6,201)	-18.4%
3.050 Capital Outlay	\$ 800	\$ 1,278	\$ 478	59.7%	\$ 10,894	\$ 16,564	\$ 5,670	52.0%
<b>Debt Service:</b>								
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	\$ 331	\$ -	\$ (331)	-100.0%	\$ 718	\$ 331	\$ (386)	-53.8%
4.300 Other Objects	\$ 121	\$ 50	\$ (71)	-58.9%	\$ 9,927	\$ 10,128	\$ 201	2.0%
4.500 Total Expenditures	\$ 69,684	\$ 68,649	\$ (1,035)	-1.5%	\$ 787,535	\$ 816,610	\$ 29,075	3.7%
<b>Other Financing Uses</b>								
5.010 Operating Transfers-Out	\$ 768	\$ 445	\$ (323)	-42.1%	\$ 40,924	\$ 3,999	\$ (36,925)	-90.2%
5.020 Advances-Out	\$ 98,631	\$ 29,691	\$ (68,940)	-69.9%	\$ 99,064	\$ 29,817	\$ (69,246)	-69.9%
5.030 All Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
5.040 Total Other Financing Uses	\$ 99,399	\$ 30,136	\$ (69,263)	-69.7%	\$ 139,988	\$ 33,816	\$ (106,172)	-75.8%
5.050 Total Expenditures and Other Financing Uses	\$ 169,083	\$ 98,785	\$ (70,299)	-41.6%	\$ 927,523	\$ 850,426	\$ (77,097)	-8.3%
Excess of Revenues and Other								
Financing Sources over								
(under) Expenditures and								
Other Financing Uses								
6.010	\$ (139,661)	\$ (84,665)	\$ 54,996	-39.4%	\$ 8,947	\$ 149,844	\$ 140,897	1574.9%
7.010 Beginning Cash Balance	\$ 384,481	\$ 479,328	\$ 94,848	24.7%	\$ 384,481	\$ 244,820	\$ (139,661)	-36.3%
7.020 Ending Cash Balance	\$ 244,820	\$ 394,663	\$ 149,844	61.2%	\$ 393,427	\$ 394,663	\$ 1,236	0.3%



### Month of June 2024 - Fiscal Year 2024

		Month To Date			Year To Date									Actual Percent
		Current Year	Current Year	Act. Over(Under)	Current Year		Act.	Total Plan Based				Percent	of Plan Received	
		Estimate	Actual	Est.	Estimate	Current Year Actual	Over(Under)	on: November	Current FY24 Rev'd	November 2023	Variance Actual	or Expended		
							Est.	2023 FYF	Budget	FYF	from Plan YTD	YTD		
Revenues														
1.010	General Property Tax (Real Estate)	\$ -	\$ -	\$ -	\$ 604,216,000	\$ 615,734,228	\$ 11,518,228	\$ 604,216,000	\$ 578,900,000	\$ 604,216,611	1.9%	101.9%		
1.035	Unrestricted State Grants-in-Aid	\$ 8,931,000	\$ 6,160,859	\$ (2,770,141)	\$ 107,172,000	\$ 132,507,127	\$ 25,335,127	\$ 107,172,000	\$ 100,543,711	\$ 107,177,615	23.6%	123.6%		
1.040	Restricted State Grants-in-Aid	\$ 5,047,000	\$ 3,709,657	\$ (1,337,343)	\$ 60,564,000	\$ 55,757,023	\$ (4,806,977)	\$ 60,564,000	\$ 51,347,920	\$ 60,550,706	-7.9%	92.1%		
1.035 + 1.040	Total State Aid	\$ 13,978,000	\$ 9,870,516	\$ (4,107,484)	\$ 167,736,000	\$ 188,264,150	\$ 20,528,150	\$ 167,736,000	\$ 151,891,631	\$ 167,728,322	12.2%	112.2%		
1.045	Restricted Fed. Grants	\$ 350,000	\$ -	\$ (350,000)	\$ 700,000	\$ 495,019	\$ (204,981)	\$ 700,000	\$ 500,000	\$ 700,000	-29.3%	70.7%		
1.050	State Share of Local Property Taxes	\$ -	\$ -	\$ -	\$ 34,270,000	\$ 34,457,905	\$ 187,905	\$ 34,270,000	\$ 34,400,000	\$ 34,271,052	0.5%	100.5%		
1.060	All Other Revenues	\$ 12,133,000	\$ 4,123,422	\$ (8,009,578)	\$ 43,214,000	\$ 58,341,414	\$ 15,127,414	\$ 43,214,000	\$ 29,308,000	\$ 43,220,000	35.0%	135.0%		
1.070	Total Revenues	\$ 26,461,000	\$ 13,993,939	\$ (12,467,061)	\$ 850,136,000	\$ 897,292,716	\$ 47,156,716	\$ 850,136,000	\$ 794,999,631	\$ 850,135,985	5.5%	105.5%		
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	\$ -	\$ 126,168	\$ 126,168	\$ 99,064,000	\$ 98,757,556	\$ (306,444)	\$ 99,064,000	\$ -	\$ 99,063,689	-0.3%	99.7%		
2.060	All Other Financing Sources	\$ -	\$ -	\$ -	\$ 100,000	\$ 1,307,411	\$ 1,207,411	\$ 100,000	\$ -	\$ 100,000	1207.4%	1307.4%		
2.070	Total Other Financing Sources	\$ -	\$ 126,168	\$ 126,168	\$ 102,064,000	\$ 102,977,066	\$ 913,066	\$ 102,064,000	\$ 2,914,100	\$ 102,063,689	0.9%	100.9%		
2.080	Total Revenues and Other Financing Sources	\$ 26,461,000	\$ 14,120,107	\$ (12,340,893)	\$ 952,200,000	\$ 1,000,269,782	\$ 48,069,782	\$ 952,200,000	\$ 797,913,731	\$ 952,199,674	5.0%	105.0%		
Expenditures														
3.010	Personal Services	\$ 42,700,000	\$ 43,681,408	\$ 981,408	\$ 491,275,000	\$ 488,524,875	\$ (2,750,125)	\$ 491,275,000	\$ 489,521,813	\$ 491,287,044	-0.6%	99.4%		
3.020	Employees' Retirement/Insurance Benefits	\$ 15,755,000	\$ 16,464,458	\$ 709,458	\$ 193,458,000	\$ 196,521,597	\$ 3,063,597	\$ 193,458,000	\$ 209,600,208	\$ 193,451,698	1.6%	101.6%		
3.010 + 3.020	Total Personnel Related	\$ 58,455,000	\$ 60,145,866	\$ 1,690,866	\$ 684,733,000	\$ 685,046,472	\$ 313,472	\$ 684,733,000	\$ 699,122,022	\$ 684,738,742	0.0%	100.0%		
3.030	Purchased Services	\$ 7,105,000	\$ 5,422,214	\$ (1,682,786)	\$ 67,003,000	\$ 73,580,706	\$ 6,577,706	\$ 67,003,000	\$ 102,387,386	\$ 67,010,307	9.8%	109.8%		
3.040	Supplies and Materials	\$ 2,799,000	\$ 1,753,159	\$ (1,045,841)	\$ 25,502,000	\$ 27,447,573	\$ 1,945,573	\$ 25,502,000	\$ 44,807,663	\$ 25,508,901	7.6%	107.6%		
3.050	Capital Outlay	\$ 738,000	\$ 1,278,147	\$ 540,147	\$ 8,109,000	\$ 16,563,626	\$ 8,454,626	\$ 8,109,000	\$ 32,655,310	\$ 8,112,743	104.3%	204.3%		
Debt Service:														
4.020	Principal-Notes	\$ 1,033	\$ -	\$ (1,033)	\$ 2,855,000	\$ 2,855,000	\$ -	\$ 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	\$ 292,000	\$ -	\$ (292,000)	\$ 606,000	\$ 331,347	\$ (274,653)	\$ 606,000	\$ 605,595	\$ 605,594	-45.3%	54.7%		
4.300	Other Objects	\$ 86,000	\$ 49,563	\$ (36,437)	\$ 9,665,000	\$ 10,127,585	\$ 462,585	\$ 9,665,000	\$ 10,837,416	\$ 9,659,677	4.8%	104.8%		
4.5	Total Expenditures	\$ 69,476,033	\$ 68,648,950	\$ (827,083)	\$ 799,173,000	\$ 816,609,973	\$ 17,436,973	\$ 799,173,000	\$ 893,928,057	\$ 799,190,964	2.2%	102.2%		



### Month of June 2024 - Fiscal Year 2024

		Month To Date			Year To Date								Actual Percent
		Current Year	Current Year	Act. Over(Under)	Current Year		Act.	Total Plan Based				Percent	of Plan Received
		Estimate	Actual	Est.	Estimate	Current Year Actual	Over(Under)	on: November	Current FY24 Rev'd	November 2023	Variance Actual	Actual	or Expended
							Est.	2023 FYF	Budget	FYF	from Plan YTD	YTD	
<b>Other Financing Uses</b>													
5.010	Operating Transfers-Out	\$ 878,000	\$ 444,835	\$ (433,165)	\$ 4,305,000	\$ 3,998,935	\$ (306,065)	\$ 4,305,000	\$ 4,350,000	\$ 4,304,900	-7.1%	92.9%	
5.020	Advances-Out	\$ 89,121,000	\$ 29,691,144	\$ (59,429,856)	\$ 89,501,000	\$ 29,817,312	\$ (59,683,688)	\$ 89,501,000	\$ -	\$ 89,500,000	-66.7%	33.3%	
5.030	All Other Financing Uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,263,193	\$ -	n/a	n/a	
5.040	<i>Total Other Financing Uses</i>	<u>\$ 89,999,000</u>	<u>\$ 30,135,979</u>	<u>\$ (59,863,021)</u>	<u>\$ 93,806,000</u>	<u>\$ 33,816,247</u>	<u>\$ (59,989,753)</u>	<u>\$ 93,806,000</u>	<u>\$ 16,613,193</u>	<u>\$ 93,804,900</u>	<u>-64.0%</u>	<u>36.0%</u>	
5.050	<b>Total Expenditures and Other Financing Uses</b>	<b>\$ 159,475,033</b>	<b>\$ 98,784,928</b>	<b>\$ (60,690,105)</b>	<b>\$ 892,979,000</b>	<b>\$ 850,426,220</b>	<b>\$ (42,552,780)</b>	<b>\$ 892,979,000</b>	<b>\$ 910,541,250.11</b>	<b>\$ 892,995,864</b>	<b>-4.8%</b>	<b>95.2%</b>	
6.010	Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$ (133,014,033)	\$ (84,664,821)	\$ 48,349,212	\$ 59,221,000	\$ 149,843,562	\$ 90,622,562	\$ 59,221,000	\$ (112,627,519)	\$ 59,203,810	153.0%		
7.010	Beginning Cash Balance	\$ 437,054,809	\$ 479,328,159	\$ 42,273,350	\$ 244,819,776	\$ 244,819,777	\$ 0	\$ 244,819,776	\$ 244,819,777	\$ 244,819,776	0.0%		
7.020	<b>Ending Cash Balance</b>	<u><b>\$ 304,040,776</b></u>	<u><b>\$ 394,663,338</b></u>	<u><b>\$ 90,622,562</b></u>	<u><b>\$ 304,040,776</b></u>	<u><b>\$ 394,663,338</b></u>	<u><b>\$ 90,622,562</b></u>	<u><b>\$ 304,040,776</b></u>	<u><b>\$ 132,192,258</b></u>	<u><b>\$ 304,023,586</b></u>	<u><b>29.8%</b></u>		