



COLUMBUS CITY SCHOOLS POPULAR ANNUAL FINANCIAL REPORT

Fiscal Year Ended June 30, 2014

Issued By: **Stanley J. Bahorek**,
Treasurer & Chief Financial Officer

FY2014

Mission: Each student is highly educated, prepared for leadership and service, and empowered for success as a citizen in a global community.



Learn. Dream. Succeed.

**Columbus City School District
Board of Education
Fiscal Year 2014**



Gary L. Baker II
President



Bryan O. Steward
Vice-President



W. Shawna Gibbs



Michael Cole



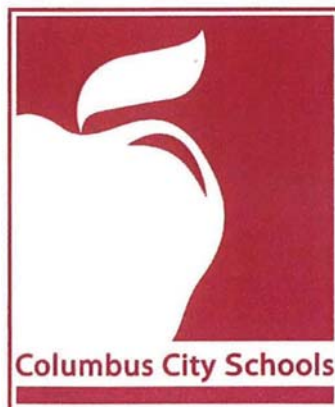
Dominic Paretti



Mary Jo Hudson



Ramona Reyes



Dan Good
Superintendent/CEO



Stanley J. Bahorek
Treasurer/CFO

Columbus City School District Fiscal Year 2014 PAFR

Dear Friends of the Columbus City School District:

The Treasurer's office is pleased to present the Columbus City School District's Popular Annual Financial Report (PAFR) for the year ended June 30, 2014. The PAFR is an unaudited report that summarizes the District's financial activities and operating results in a way that can be more easily understood by the reader.

The School District has also published a Comprehensive Annual Financial Report (CAFR) for the year ending 2014. The CAFR is an audited report and is prepared on a Generally Accepted Accounting Principles (GAAP) basis, which requires greater disclosure than the PAFR. Copies of the PAFR and CAFR may be requested from the Treasurer's office by calling (614) 365-6400 or on the School District's website at www.ccsoh.us.

School District Profile

The Columbus City School District provides education to approximately 49,602 students in grades K through 12. Geographically, the School District encompasses 116 square miles located primarily within the City of Columbus with a population of 802,912 for 2014.

The students enrolled in the School District attend sixty-four K-5 elementary schools, six K-8 schools, five PK-6 STEM (Science, Technology, Engineering, and Math) schools, one K-12 school, seventeen 6-8 middle schools, seventeen 9-12 high schools, three 7-12 middle/high schools, and two special assignment schools.

The School District currently has 3,834 professionals serving as teachers, all of whom have at least a bachelor's degree. The 2013-2014 starting salary for a teacher with a bachelor's degree is \$42,333; the maximum teacher salary (for a teacher with a Ph.D. degree and 30 years' experience) is \$92,391.

An elected seven-member Board of Education serves as policy makers of the District. The Board adopts the annual tax budget and annual appropriations resolution that serves as the basis for control over and authorization of all expenditures of the School District tax money.

Elected Officials/Board of Education

Gary L. Baker, II	President
Bryan O. Steward	Vice-President
W. Shawna Gibbs	Member
Michael Cole	Member
Ramona Reyes	Member
Dominic Paretti	Member
Mary Jo Hudson	Member

Financial Officer

Stanley J. Bahorek	Treasurer/CFO
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Administrative Personnel

Dan Good	Superintendent/CEO
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School District Initiatives

The Mission Statement

Each student is highly educated, prepared for leadership and service, and empowered for success as a citizen in a global community.

Major initiatives of the School District under the Leadership of Dr. J. Daniel Good include:

Columbus City Schools offers parents a wide array of high-quality learning options to meet their student's needs. Whether interested in traditional neighborhood schools, or alternative schools featuring performing arts, STEM, language immersion, or career-technical programming, parents and students in Columbus City Schools will find top-notch schools and programs that will satisfy different learning styles – and interests. Clubs and activities are available in elementary, middle, and high schools; Columbus middle and high schools offer interscholastic athletic programs as well. There are ample opportunities for any student to explore his or her interests, both in and out of the classroom.

The District has established and is working toward the completion of three primary goals. They include:

Goal 1: Each and every child reaches his /her full potential: prepared to go to college, secure a job, serve in the military or start a business.

Pre-K students come to school ready to learn

- The District forty-three Pre-K programs in place to provide high-quality educational experiences for new learners.
- Four new Early Start Columbus Classes were added to support Pre-K expansion.
- A Family Literacy Academy series was developed to provide Pre-K through third grade parents with information and materials to support the development of their child's reading skills while at home.
- More than 800 community members served as Reading Buddies.
- Implemented a "Summer Reading Blitz" to get all third graders enrolled in high-quality summer school offerings in order to build reading skills.
- Extended reading blocks from 90 to 120 minutes per day.
- More than 87 percent of third graders met the requirements for promotion to the fourth grade.

High quality schools in every neighborhood

- The CCS French Immersion program (one of the few programs in the Midwest region of the USA) offers students the opportunity to learn a second language while following the national Common Core Curriculum.
- Spanish Immersion students learn Spanish by hearing it and using it in a natural environment. Kindergarten and first grade are taught solely in Spanish, with English instruction introduced in the second grade.
- CCS has two gender-based middle schools (one for boys and one for girls).
- Columbus North International 7-12 School is working to be a leader in international education in Ohio, the United States, and worldwide.
- The Columbus Global Academy 6-12 is designed to meet the needs of students who have recently arrived in the United States from around the world. Many of the students have little or no literacy skills in English or in their native language.
- Columbus Africentric Early College School provides a unique educational experience by implementing Columbus City Schools' curriculum infused with the Africentric principles of "Nguzo Saba and Ma'at" (Balance, Harmony, Justice, Order, Reciprocity, Righteousness, and Truth).
- The CCS ECLIPSE Program offers gifted students the opportunity to participate in accelerated curricular options throughout the school day. ECLIPSE is a district-wide model.
- CCS has two career-technical centers which offer a wide array of courses and programs to meet the needs of students and potential employers.

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- CCS has K-12 feeder pattern for students interested in the performing arts. The arts are infused deeply into the basic academic curriculum.

Volunteer and leadership opportunities are developed

- Student Council and Student Government programs are offered at the elementary through high-school levels.
- Hundreds of high school and middle school students participate in the annual Service-Above-Self Fair.
- Many students participate in the Kids Vote Ohio program, where lessons about democracy are taught, and hands-on voting experiences take place while students work at voting poll locations through the city.
- Through the Ohio Center for Law Related Education, students participate in mock trial competitions, the "We The People" program, "Project Citizen," and "Youth for Justice."
- CCS is the only central Ohio school district that requires students to complete a 120-hour Internship/community service requirement for graduation.
- The ROX (Ruling Our Experiences) program helps CCS girls build confidence and empower themselves.
- CCS has a wide array of clubs and organizations to support students' interests.
- Students are encouraged to become part of the District's Student Ambassador Program.
- Students have the opportunity to take advantage of a wide selection of extra-curricular activities and programs.

College/Career pathways to success

- Students have the opportunity to earn college credit while still in high school, via dual-enrollment opportunities, Post-Secondary Educational Options, Seniors to Sophomores, Kenyon Academic Partnership (KAP), and Credits Count. There is no cost to students or their families.
- Columbus Downtown High School is equipped with state-of-the-art technology and offers both academic and career-technical options for students from partnering high schools inside and outside of Columbus City Schools.
- Project Lead the Way (PLTW) provides the National Engineering and Biomedical Curriculum to support students' interest in highly-competitive fields. The PLTW program is a hands-on, activities, project, and problem-based comprehensive curriculum which is aligned with national standards.
- The International Baccalaureate (IB) program at Columbus Alternative High School is designed to offer students a high school degree rigorous enough to meet any nation's highest high school academic standards.
- AVID is a structured, college preparatory system that provides direct support for first-generation college goers, a school-wide approach to curriculum and rigor, a professional development program.
- The Advanced Placement (AP) Program is a nationally-recognized program which introduces students to the challenges of college-level work. Students have the opportunity to earn college credit while still in high school.

Goal 2: Learning environments are student-centered, efficient and stable.

Recruit, develop, and support the best talent to be located in the most challenging schools

- Twenty-four CCS principals are trained and certified under the National Association of Elementary School standards.
- Thirty-four administrators participated in the Urban Leadership Academy through The Ohio State University's Fischer College of Business.
- 39 CCS principals were supported with mentors (former superintendents and highly-successful principals) from the Educational Service Center of Central Ohio.
- CCS Leadership Interns received more than 24 professional development hours during the 2013-2014 school year

Effective educators (teachers and principals) are maintained at each site

- One-hundred-percent of Indian Springs Elementary School's teachers were rated as "Skilled" or "Accomplished."

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- One-hundred-percent of Indianola Informal K-8 School's teachers were rated as "Skilled" or "Accomplished."
- One-hundred-percent of North Linden Elementary School's teachers were rated as "Skilled" or "Accomplished."
- Ninety-five-percent of Columbus Alternative High School's teachers were rated as "Skilled" or "Accomplished."
- Ninety-five percent of Columbus Downtown High School's teachers were rated as "Skilled" or "Accomplished."
- Ninety-four-percent of Columbus Preparatory School for Boys teachers were rated as "Skilled" or "Accomplished."

Site-based team decisions promote autonomy and encourage Longevity

- Each principal is responsible for establishing a Site-Based Council to support teaching and learning.
- Site-Based Councils are comprised of parents, teachers, non-teacher staff, and community members.
- Site-Based Councils make decisions and recommendations that align with the school's goals.

The District takes advantage of benefits technology offers to improve each student performance

- Every school in CCS has SmartBoard Technology, which is designed to support teaching and learning.
- Older computers across the District are being replaced with newer and faster models.
- To increase the speeds of all classroom computers, new servers are being installed across the District.
- The District is embracing the use of student's personal technology (Smartphones, I-Pads, and other mobile devices). In June of 2013, the Board adopted a policy to permit the use of student electronic devices in classrooms, for educational purposes.

Business and/or civic school partners are identified and sustained

- Columbus Metropolitan Library Homework Help Centers provide resources to CCS students so they can successfully complete their homework and succeed in school.
- The OSU Women in Engineering Program enhances the learning environment through local, regional, and state robotic competitions.
- Fifth Third Bank teaches students fiscal responsibility through the "Young Bankers Club" program.
- The Big Brothers/Big Sisters' Project Mentor Program provides mentors to support students, beginning in eighth grade.
- Huntington National Bank provides tutors to help students prepare for the math portion of the Ohio Achievement Assessment.
- American Electric Power (AEP) Community Volunteers help enhance the learning environment in classrooms.
- ROX (Ruling Our Experiences): girls mentoring empowerment program help build girls' confidence.
- "100 Black Men of Central Ohio" provides mentoring to young men across the District.

The community is regularly queried via chats, surveys, forums; the district is responsive

- The District implemented a School Choice/Lottery survey of parents, which led to a change in practice regarding sibling placement priority and the extension of the number of days to respond to School Choice/Lottery placement offers.
- HB 487 - Requires each school district board of education to establish a parental advisory committee, or another method for review, to provide an opportunity for parents to review the selection of textbooks and reading lists, instructional materials, and the academic curriculum used by schools in the district.
- Moved the Division of the Registrar and School Choice/Lottery to the Central Enrollment Center, providing more "one-stop" services for our parents.
- Parent surveys are conducted to get feedback on school climate and overall satisfaction.
- Implemented a new and improved student information system (Infinite Campus) that strengthens the District's ability to collect and use data.
- Implemented an automatic "timed-out" password system that requires staff to create new passwords every 90 days.

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- The District's software delivery system was upgraded – bringing information to staff and students quickly and efficiently.
- The Division of Testing and Program Evaluation collaborated with the Office of School Improvement to give a presentation to CCS Parent Consultants regarding the measures and components of the new State of Ohio Report Card.
- The District's Consolidation Team reached out to gain parent and community feedback via many different methods such as community meetings, the internet, customer relations, building chats and school-based parent meetings in order to make informed, fiscally-responsible decisions regarding school closings.

Goal 3: The District is accountable to the community; the community's confidence in the District is restored.

Policies and guidelines address potential fraud

- The Ohio Dept. of Education determined that the District's 2013-2014 testing and enrollment data showed no sign or tampering of mishandling. This means that the third grade reading scores and 10th grade graduation test scores are based on accurate and supportable data.
- CCS re-established a District Attendance & Accountability Team with specific staff members responsible for monitoring and reporting.
- Written instructions to principals regarding end-of-year data verification procedures were updated and documented.
- CCS established a Central Enrollment Center (opened in July, 2013), where all student enrollments and withdrawals take place.
- The District created an online "Attendance Toolbox" for students, parents and the general public to use in understanding the District's attendance policies, regulations, procedures and practices.

Reduction in administrative overhead

- Building closures resulted in the savings of approximately \$8,900,610.
- The District saved more than \$1.2 million by moving two year-round schools back to traditional academic-year calendar.
- A benefit premium holiday accounted for \$6,575,464 in savings for the year.
- The elimination of COTA bus passes for ninth and tenth-grade students resulted in a savings of more than \$466,000.

Cost-savings measures are maintained and communicated

- Reduced Central Office Administrative positions.
- Reductions were made in Operations staffing and materials.
- Reductions were made in Academic Services staffing and support.
- Staff reductions were made in the Treasurer's office.
- Four under-utilized schools were closed.
- Two year-round schools were converted to a traditional calendar.
- New programs and monitoring systems resulted in the reduction in District utility expenses.

Community Commitments are honored

- The Audit and Accountability Committee assists the Board of Education in fulfilling its responsibility to provide oversight and governance.
- The integrity of financial statements and other financial information reported by the District is reviewed and shared with stakeholders.
- The District's system of internal controls of the accounting and finance functions are monitored.
- The District's operational compliance with legal and regulatory requirements is monitored.
- The District established an Employee Code of Conduct and "Whistleblower" hotline in order to report waste, fraud or abuse.
- The District undergoes an annual independent audit of the District's financial statements.
- The District's operations and controls are monitored by the Office of Internal Audit (Internal Auditor).

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Standards that define high-performing schools are collaboratively developed

- CCS works with community partners, including Directions for Youth and Families, Nationwide Children's Hospital, The Buckeye Ranch, Boys and Girls Club, YMCA, Columbus Recreation and Parks to better serve families and provide wrap-around services.
- Partnerships include Communities in Schools, Diplomas NOW, City Year, and Project Key to assist in providing support to students in the district.
- Social workers and counselors work with community agencies to link families with community resources.

SCHOOL DISTRICT STUDENT DEMOGRAPHICS

Ethnicity

- Asian – 2.15%
- Pacific Islander – .04%
- African American – 58.09%
- American Indian/Alaskan Native – .20%
- Hispanic – 6.79%
- Caucasian – 27.28%
- Multi-racial – 5.35%

Demographic Information

- Economically Disadvantaged – 83.30%
- Limited English Proficient – 11.47%
- Languages Spoken – 91
- Students with Disabilities – 13.95%
- Students Qualifying for Gifted Services – 16.1%
- Female – 51.2%
- Male – 48.8%

Mobility Information

- Students in CCS less than a full academic year – 17%
- Students in the same school less than a full academic year – 19.1%

ACADEMIC PERFORMANCE

2014 State Report Card Results Overview*

- State Indicators Met – 2 of 24 8.3% (Grade of F)
- Graduation Rate (4-year) – 77.0% (Grade of F)
- Graduation Rate (5-year) – 85.1% (Grade of C)
- Performance Index Score – 79.8 out of 120 or 66.5% (Grade of D)
- Overall Progress (Grade of F)
- Progress of Gifted Students (Grade of F)
- Progress of Lowest 20% of Achievement (Grade of A)
- Progress of Students with Disabilities (Grade of A)
- Annual Measurable Objectives – 17.3% (Grade of F)
- Attendance Rate – 91.7%

Summarized Financial Reports

Readers of the Financial Activity Statement and Statement of Net Position (page 14) should keep in mind that the numbers in both reports are taken from the District's Comprehensive Annual Financial Report (CAFR), but are presented in a non-GAAP format. The Comprehensive Annual Financial Report can be obtained from the Treasurer's office or www.ccsdoh.us.

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Financial Activity Statement

The Financial Activity Statement, known in accounting terms as the income statement, provides a summary of the resources (revenues) and services (expenditures) of the District's General Fund.

Resources Taken In (in thousands)	FY'14	FY'13	FY'12	FY'11
Taxes	\$424,907	\$381,434	\$397,927	\$397,087
State and Federal Revenue	331,135	311,459	306,261	327,388
Investment Income	666	280	707	552
Tuition & Fees	5,425	5,300	5,075	3,714
Extracurricular	348	335	436	405
Miscellaneous	6,168	5,087	5,241	6,454
TOTAL Revenues & Resources	768,946	703,895	715,647	735,600

Services Provided (in thousands)	FY'14	FY'13	FY'12	FY'11
Instruction:				
Regular	\$356,704	\$353,279	348,632	\$338,268
Special	75,517	78,630	76,778	73,234
Vocational	5,367	5,917	6,890	9,405
Student Intervention Services	1,823	2,001	1,924	2,046
Support Services:				
Pupils	49,906	50,085	43,144	47,421
Instructional Staff	36,660	42,986	37,280	35,182
Board of Education	139	125	165	79
Administration	37,473	44,630	60,478	33,530
Fiscal	11,290	8,132	9,304	8,062
Business	3,104	3,260	3,787	4,148
Operation and Maintenance of Plant	49,016	56,367	59,975	61,013
Pupil Transportation	51,091	54,424	55,109	52,452
Central	17,827	6,372	5,353	11,584
Operation of Non-Instructional Services	2	2	6	11
Extracurricular Activities	6,614	6,892	6,318	5,873
Capital Outlay	1	48	5	11
Debt Service	0	0	0	0
TOTAL Expenditures & Services	702,534	713,150	715,148	682,319
Revenues & Resources Over Expenditures & Services	66,462	(9,255)	499	53,281

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Our Expenditures and Services:

Definitions

Instruction includes the activities directly dealing with the teaching of pupils or the interaction between teacher and pupil. Teaching may be provided for pupils in a school, in a classroom, in another location, such as in a home or hospital, and through other approved media such as television, radio, telephone, correspondence and aides or classroom assistants of any type who assist in the instructional process. Technology used by students in the classroom or technology that has a student-instruction focus is also coded here. Instruction includes regular, special, vocational, and student intervention services.

Support Services provide administrative, technical (such as guidance and health), and logistical support to facilitate and enhance instruction, and to a lesser degree, community services. Supporting services exist as adjuncts for the fulfillment of the objectives of instruction, rather than as entities within themselves. Support services include pupils, instructional staff, board of education, administration, fiscal, business, operation and maintenance of plant, pupil transportation, and central services.

Operation of Non-Instructional/Shared Services are concerned with providing non-instructional services to students, staff or the community. Also includes providing certain services to other school districts.

Extracurricular Activities are activities under the guidance or supervision of qualified adults which are designed to provide opportunities for pupils to participate in such experiences on an individual basis, in small groups, or in large groups - at school events, public events, or a combination of these - for purposes such as motivation, enjoyment, and skill improvement. In practice, participation usually is not required and credit usually is not given. When participation is required, or credit given, the activity generally is considered to be a curricular course.

Capital Outlay activities are concerned with acquiring land and buildings, remodeling buildings, constructing buildings and additions to buildings, initially installing or extending service systems and other built-up equipment, and improving sites.

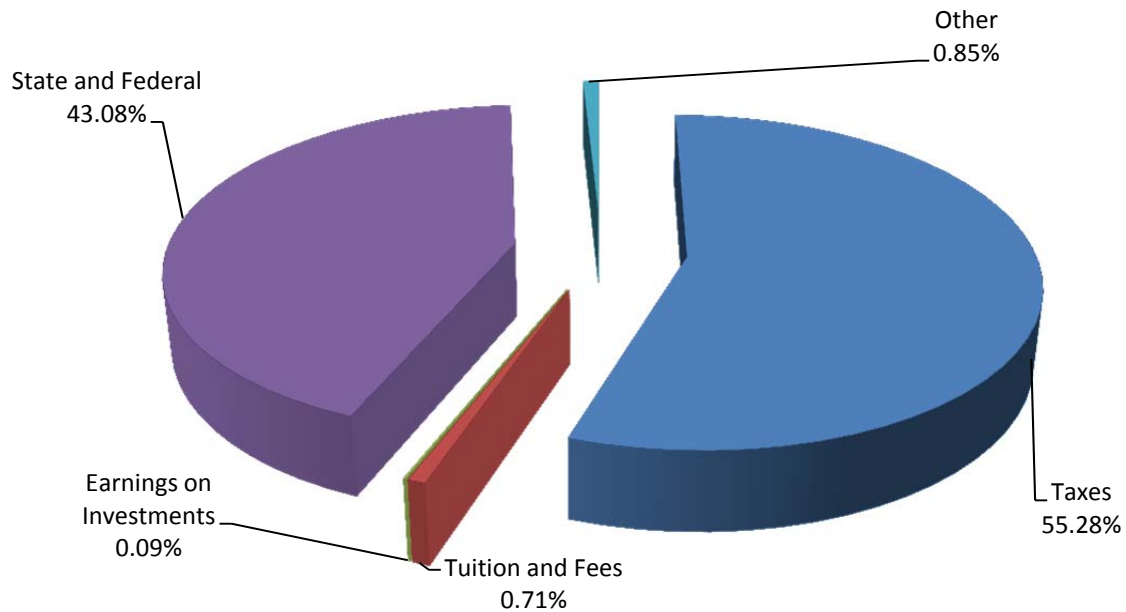
Debt Service Transactions primarily for the purpose of discharging the school district's commitment for interest and principal on debt.



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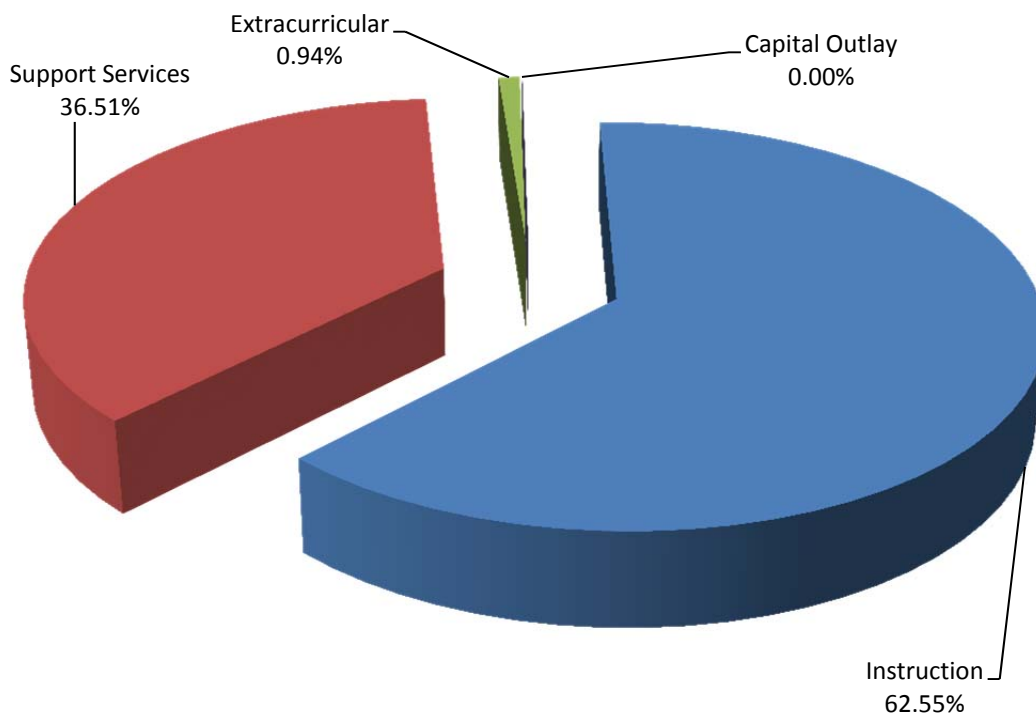
Our Revenues and Resources FY 14:

Where the General Fund Money Comes From



Our Expenditures and Services FY 14:

Where the General Fund Money Goes



Columbus City School District Fiscal Year 2014 PAFR

Assessed Values of Property Real Estate Taxes

Collection Year	Residential/ Agricultural	Commercial/ Industrial	Public Utility	Tangible Personal	Total
2014	\$5,100,712,580	\$3,598,257,110	\$273,743,320	\$0	\$8,972,713,010
2013	5,109,816,130	3,613,599,600	237,826,130	0	8,961,241,860
2012	5,114,053,190	3,798,530,810	220,632,230	0	9,133,213,230
2011	5,627,350,170	4,015,098,310	225,826,590	0	9,868,275,070
2010	5,666,938,140	4,089,641,020	210,375,540	15,014,620	9,981,969,320

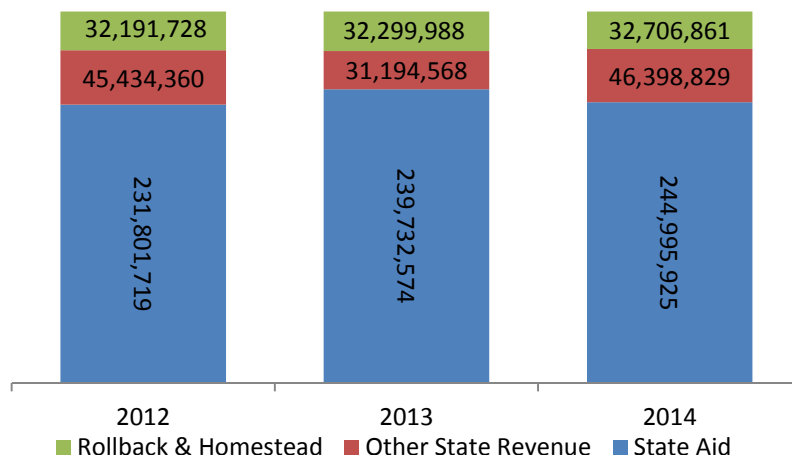
State and Federal Sources

State and Federal sources of revenue generated \$331.1 million or 43.08% of all General Fund revenue. State support comes mostly from State Aid, which is a formula calculation based upon student enrollment. The State Budget greatly reduced Tangible Personal Property (TPP) fixed rate reimbursements to the district in FY12 and FY13. HB153, the FY12-13 State Budget bill, promised to pay highly reliant districts like ours the TPP reimbursement at the FY13 level into the future. HB59, the current State Budget bill, continues this reimbursement through FY15. There is uncertainty beyond FY15 as to the state's commitment to keep its promise to continue the reimbursements to our district considering the reductions that have already taken place. We are currently estimating that this reimbursement will be maintained at current levels of approximately \$29.5M annually. The state currently spends \$482 Million statewide to fund the TPP reimbursements. The risk of TPP funds being eliminated in future state budgets is a significant risk factor to our district.

A significant portion also comes from Rollback and Homestead payments, which represents the portion of the local tax bill paid by the State instead of the local taxpayer. Currently, the State pays 10% of the taxes due on all property and an additional 2.5% on residential and agricultural owner-occupied property. An additional exemption is provided to senior disabled citizens, regardless of income. The most recent State budget, however, has eliminated the property tax rollback on any new levy passed after August 2013.

Other State Revenue includes the public utility reimbursement, tangible personal property loss reimbursement, Medicaid reimbursement, and casino revenue.

The chart below depicts State school funding in actual cash receipts for District's General Fund. Years are presented on a June 30 fiscal year-end basis. Included in the 2014 other state revenue is \$29,529,214 in reimbursement for tangible personal property tax loss.



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State Revenues vs. Local Revenues

In Ohio, the funding of schools is shared by the State and local School Districts. The Ohio General Assembly determines what an adequate education costs in the State's biennial education budget.

Five Year Financial Forecast

The School District annually prepares a five-year forecast to ensure long-term financial success. The five-year financial forecast provides actual data on each major revenue and expenditure category for the past three fiscal years and forecasts these same categories for an additional five fiscal years.

The five-year financial forecast is a planning tool used to certify if funds are available for future expenditures and additionally to strategize when the School District will need to return to voters for additional funds or reduce expenditures accordingly. The five-year financial forecast is published on the Ohio Department of Education's website for public use. www.education.ohio.gov

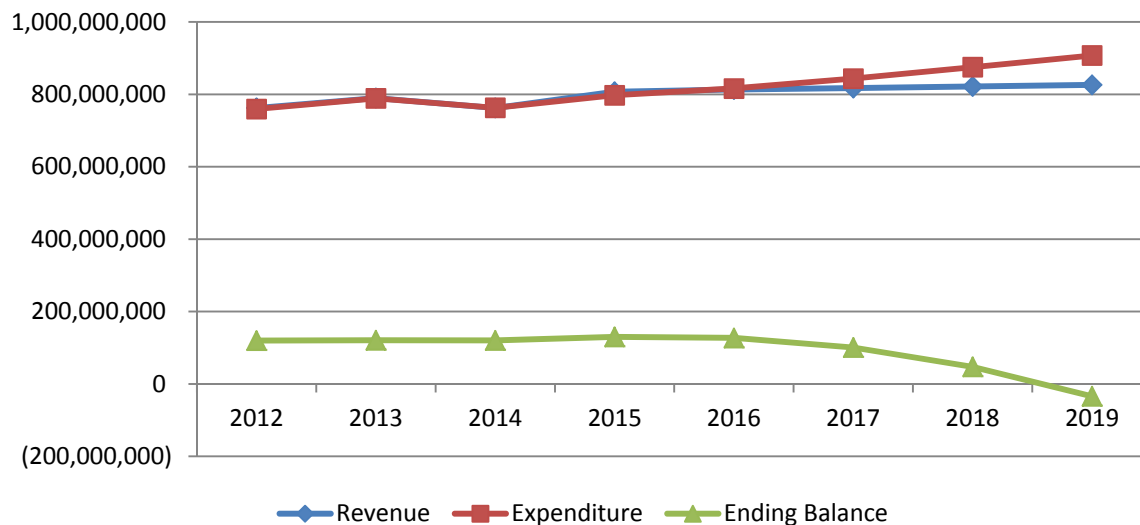
Actuals by Fiscal Year - General Fund

As of June 30,

	2012	2013	2014
Revenue	762,340,669	789,894,138	762,376,818
Expenditure	759,537,301	788,995,309	762,783,908
Ending Balance	119,706,632	120,605,461	120,198,371

Projected Five-Year Forecast by Fiscal Year - General Fund

	2015	2016	2017	2018	2019
Revenue	\$807,366,358	\$813,286,172	\$817,308,440	\$821,592,599	\$826,063,272
Expenditure	797,672,515	816,089,333	843,609,735	875,056,646	907,386,036
Ending Balance	129,892,214	127,089,053	100,787,757	47,323,710	(33,999,054)



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Property Values and Taxes

Property taxes are assessed and levied on a calendar year basis. The School District receives property taxes from two taxing years during the School District's fiscal year that begins July 1 and ends June 30. The assessed values upon which the fiscal year 2014 taxes were collected are as follows:

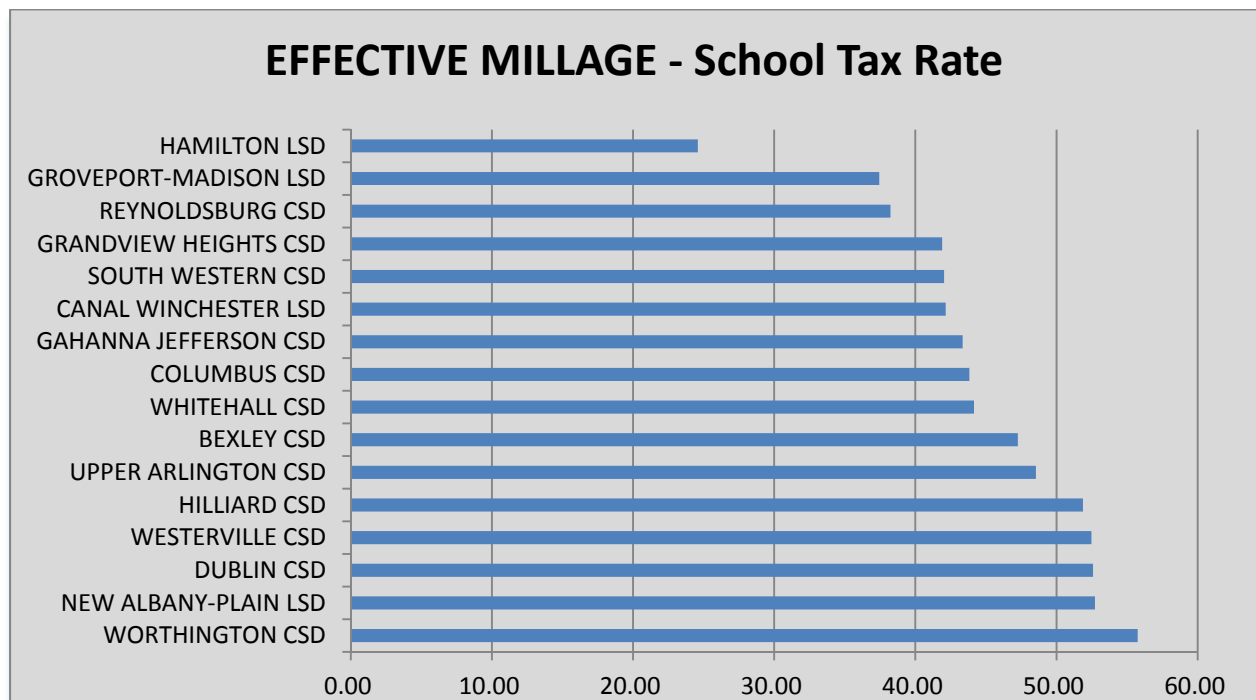
Property Values	2012	% Change	2013	%Change	2014
Real Property	\$8,912,584,000	-2.12%	\$8,723,415,730	-0.28%	\$8,698,969,690
Public Utility	\$220,632,230	7.23%	\$237,826,130	15.10%	\$273,743,320
Total	\$9,133,216,230	-1.88%	\$8,961,240,860	0.13%	\$8,972,713,010

Overall, there was a .13% increase in property values from 2013 to 2014. The most significant change occurred in real property.

Comparative Data

When comparing itself to other school districts, the School District uses the most recent information provided by the Franklin County Auditor. This data provides the most reliable comparison among school districts.

Effective Tax Rates - Since the School District depends on local tax support for 55.6% of its general fund revenue, tax rates are crucial to the School District and its taxpayers. HB 920 reduces the voted millage rate to an effective tax rate in order to generate the same amount of revenue received in the first year of collection. When taxpayers vote for a certain number of mills, they are actually voting for the collection of a specific amount of money.

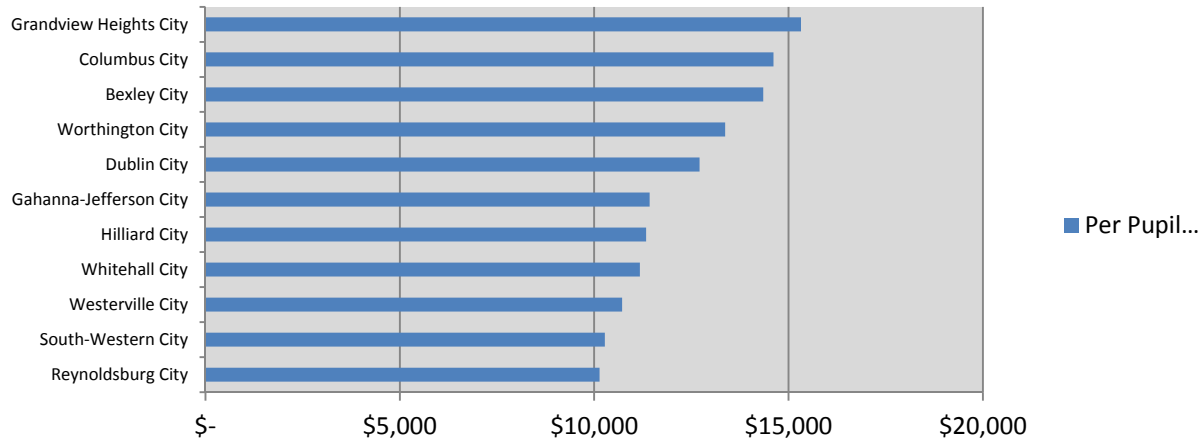


Source: Ohio Department of Taxation

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Expenditures Per Pupil

The chart below illustrates how the School Districts' FY2014 expenditures per pupil compare to other similar school districts.



Source: Ohio Department of Education

Outstanding Debt

At fiscal year ended June 30

Issue	6/30/2014	6/30/2013	6/30/2012
2003 School Improvement Bonds		0	\$5,160,000
2004 School Improvement Bonds	4,425,000	8,640,000	12,655,000
2006 School Improvement Bonds	267,069,897	272,359,897	274,124,897
2007 School Improvement Bonds	5,485,000	5,745,000	5,995,000
2008 School Improvement Bonds	14,399,998	14,949,998	15,479,998
2009 School Improvement Bonds	123,639,987	126,224,987	128,499,987
2009 Energy Conservation Bonds	775,000	1,740,000	2,665,000
2011 School Improvement Bonds	24,190,000	24,675,000	24,675,000
2012 School Improvement Bonds	9,100,000	11,080,000	11,255,000
2013 School Bus Acquisition Bonds	26,150,000	26,150,000	0
Total	\$475,234,882	\$491,564,882	\$513,100,374



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Statement of Net Position - All Funds

At fiscal year ended June 30

The Statement of Net Position presents an aggregate view of School District governmental activities and provides a long-term view of those finances. The Statement of Net Position is organized so the reader can understand Columbus City School District as a financial whole, an entire operating entity. This statement include assets and deferred outflows of resources and liabilities and deferred inflows of resources using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. The accrual basis of accounting takes into account all the current fiscal year's revenues and expenses regardless of when cash is received or paid. The amount below represents the difference between the assets and deferred outflows of resources and the liabilities and deferred inflows of resources which the District must pay. This amount provides the "net position" of the District.

Assets	6/30/2014	6/30/2013	6/30/2012
Cash and Investments	\$443,818,614	\$476,147,167	\$477,704,489
Receivables	\$458,128,830	\$446,613,391	\$465,423,329
Prepaid Items	\$172,646	\$163,305	\$162,218
Capital Assets	\$680,558,105	\$665,547,816	\$629,127,683
Deferred Outflows of Resources			
Deferred Outflows of Resources	\$344,143	\$849,711	\$2,834,690
Total Assets	\$1,583,022,338	\$1,589,321,390	\$1,575,252,409
Liabilities			
Short-Term Liabilities	\$76,200,530	\$117,105,569	\$136,066,884
Long-Term Liabilities	\$575,923,429	\$598,213,031	\$588,191,423
Deferred Inflows of Resources			
Deferred Inflows of Resources	\$251,105,144	\$277,849,035	\$255,656,196
Total Liabilities and Deferred Inflows	\$903,229,103	\$993,167,635	\$979,914,503
Total Net Position	\$679,793,235	\$596,153,755	\$595,337,906
Total Liabilities and Net Position	\$1,583,022,338	\$1,589,321,390	\$1,575,252,409



Columbus City School District Fiscal Year 2014 PAFR



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COLUMBUS CITY SCHOOLS,

established in 1845, is the state of Ohio's largest school district, serving the needs of more than 50,000 students in 115 schools.

The district is under the leadership of it's 20th Superintendent/CEO, **Dan Good, Ph.D.**, and a seven-member Board of Education.



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COLUMBUS CITY SCHOOLS

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