

COLUMBUS CITY SCHOOLS, OHIO



COLUMBUS
CITY SCHOOLS

COMPREHENSIVE ANNUAL

FINANCIAL REPORT

Fiscal Year Ended June 30, 2017

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



FY2017

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

SPIRIT OF SUCCESS

Comprehensive Annual Financial Report

of the

Columbus City School District

270 East State Street

Columbus, Ohio 43215

Fiscal Year Ended June 30, 2017

**Prepared by
Treasurer's Office
Stanley J. Bahorek
Treasurer/Chief Financial Officer**

**Columbus City School District
Board of Education**

**Columbus City School District
Board of Education
Fiscal Year 2017**



Gary L. Baker II
President



Michael Cole
Vice-President



W. Shawna Gibbs



Eric S. Brown



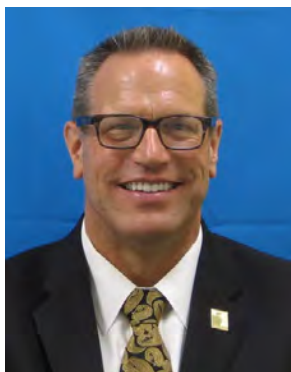
Dominic Paretti



Mary Jo Hudson



Ramona Reyes



Dan Good
Superintendent/CEO



Stanley J. Bahorek
Treasurer/CFO

*Columbus City School District
Comprehensive Annual Financial Report
For The Fiscal Year Ended June 30, 2017*

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Columbus City Schools

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Columbus, Ohio 43215
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www.ccssoh.us

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

December 13, 2017

To the Citizens and
Board of Education of the
Columbus City School District

We are pleased to present the Comprehensive Annual Financial Report (CAFR) of the Columbus City School District (the “School District”) for the fiscal year ended June 30, 2017. This CAFR, which includes financial statements and other financial and statistical data, conforms to generally accepted accounting principles as applicable to governmental entities. The intent of this report is to provide the taxpayers of the Columbus City School District with comprehensive financial data in a format that enables them to gain a true understanding of the School District’s financial affairs as well as provide management with better financial information for future decision-making.

State law requires that every general-purpose local government file with the Auditor of State and publish the availability of its financial statements within five months of the close of each fiscal year. This report is published to fulfill that requirement for the fiscal year ended June 30, 2017. This report will also be available on the School District’s website at www.ccssoh.us.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed the anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free from any material misstatements.

The Auditor of State of Ohio has issued an unmodified (“clean”) opinion on the Columbus City School District’s financial statements for the fiscal year ended June 30, 2017. The Independent Auditor’s Report is located at the front of the Financial Section of this report.

Management’s Discussion and Analysis immediately follows the Independent Auditor’s Report and provides a narrative introduction, overview, and analysis of the basic financial statements. Management’s Discussion and Analysis complements this letter of transmittal and should be read in conjunction with it.

This report includes all funds of the School District. The School District provides a full range of traditional and non-traditional educational programs, services and facilities. These include elementary and secondary curriculum offerings at general, college preparatory and vocational levels; a broad range of co-curricular and extracurricular activities; and special education programs and facilities.

FORM OF GOVERNMENT AND REPORTING ENTITY

The Board of Education of the Columbus City School District (the “Board”) is a body politic and corporate charged with the responsibility of managing and controlling affairs of the School District and is, together with the School District, governed by the general laws of the State of Ohio. The Board is comprised of seven members who are elected for overlapping four-year terms. The Board members during the fiscal year ended June 30, 2017, were:

	<u>Date Current Term Commenced</u>	<u>Present Term Expires</u>
Gary L. Baker II, President	01/01/16	12/31/19
Michael Cole, Vice-President	01/01/14	12/31/17
Ramona Reyes	01/01/14	12/31/17
W. Shawna Gibbs	01/01/16	12/31/19
Eric S. Brown	01/01/16	12/31/19
Dominic Paretti	01/01/14	12/31/17
Mary Jo Hudson	01/01/16	12/31/19

The Superintendent of Schools (the “Superintendent”), appointed by the Board for a maximum term of five years, is the executive officer of the School District and has the responsibility for directing and assigning teachers and other employees, assigning the pupils to the proper schools and grades, and performing other such duties as determined by the Board. The Board appointed Dr. James Daniel Good as Superintendent on July 1, 2013. Prior to the superintendency of Columbus City School District, Dr. James Daniel Good was the Superintendent of Westerville City Schools. Dr. Good announced in August 2017 that he will be retiring December 31, 2017.

The Treasurer is the chief financial officer of the School District and is directly responsible to the Board for all financial operations, investments, and custody of all School District funds and assets, and also serves as secretary to the Board. Stanley J. Bahorek was appointed Treasurer, effective August 1, 2014, and his current contract runs through July 31, 2020.

A reporting entity is comprised of the primary government, component units, and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the School District consists of all funds, departments, boards, and agencies that are not legally separate from the School District. This includes general operations, food service, and student related activities of the School District.

Component units are legally separate organizations for which the School District is financially accountable. The School District is financially accountable for an organization if the School District appoints a voting majority of the organization's governing board and (1) the School District is able to significantly influence the programs or services performed or provided by the organization; or (2) the School District is legally entitled to or can otherwise access the organization's resources; the School District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the School District is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the School District in that the School District approves the organization's budget, the issuance of its debt, or the levying of its taxes, and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the School District. The School District has no component units.

The School Board adopts an annual budget by July 1, for all funds, which may be amended any time during the fiscal year as new information becomes available. This annual budget serves as the foundation of the Columbus City School District's financial planning and control. The objective of budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriation resolution. The legal level of control has been established by the Board of Education at the operational unit level for the General Fund and at fund level for all other funds. The Treasurer has been authorized to allocate Board appropriations to the function and object level within each fund.

ECONOMIC CONDITION AND OUTLOOK

Employment in the Greater Columbus Area continues to be service oriented. Three of the top ten largest employers in the Columbus area are government or government-oriented (The Ohio State University, State of Ohio, and City of Columbus). The ten largest employers in the Greater Columbus area are shown in the Statistical Section of this report. These major employers, representing government, insurance, manufacturing, banking, medical and services, provide a broad and diverse employment base.

A significant factor in the area's history of consistent growth is the balance between its manufacturing and other major employment sectors. The sectors and their percentage of the Columbus metropolitan statistical area's employment base are as follows:

Construction and Mining	3%
Manufacturing	8%
Transportation and Utilities	5%
Wholesale and Retail Trade	15%
Financial Activities	7%
Professional and Business Services	18%
Educational and Health Services	15%
Leisure and Hospitality Services	10%
Other Services	3%
Government	16%

Source: City of Columbus, Economic Development
Website - Average for calendar year 2016

The City's unemployment rate (4.1 percent) at June 30, 2017, continued to be below the State of Ohio (5.2 percent) and the United States (4.9 percent). Columbus has grown to an area covering 228.4 square miles through an aggressive annexation policy. Easy access to markets makes Columbus a good location for business. Columbus, Ohio's capital city, is located in the central part of the State, approximately 150 miles southwest of Cleveland and 110 miles northeast of Cincinnati.

The City of Columbus entered the 21st century ascending the ranks of America's largest municipalities, with a growing population, economic growth, and a history of strict fiscal management. These factors allowed the City to weather the national financial downturn, albeit with little spending growth, while continuing to provide a high level of quality public services. Administrations, councils, and the actively engaged civic organizations from across the City have been partners in building Columbus for the 21st century, and these responsible policies will continue to ensure the City's economic success for future generations.

Over the past ten years the School District has seen enrollment go from 55,072 in 2008, to 50,063 in 2017. Over the last four years, student enrollment averaged 49,777 per year. The School District expects future enrollment to be consistent with the prior year.

THE SCHOOL DISTRICT AND ITS FACILITIES

The School District covers approximately 116 square miles. According to information obtained from the City of Columbus' 2016 annual financial report, the City of Columbus has a population of 861,141 as of 2016.

During fiscal year 2017, the School District's average daily membership was 50,063. Of the total membership, 23,199 students reported to 66 regular elementary schools, 2,346 reported to 5 STEM academies, 10,123 students reported to 17 middle schools, 11,920 students reported to 20 high schools and career centers, and 2,475 students reported to 5 special assignment schools. The School District's special schools provide special curricula, vocational education and skills programs, and programs for handicapped pupils, including physically handicapped and hearing impaired children.

The School District also operates several administrative facilities consisting of the Kingswood Data Processing Center, Neil Avenue Center, Columbus Education Center, Fifth Street Annex, Hudson Street Distribution Center, Northgate Center, Shepard Service Center, Sixth Street Annex, Trades and Industry Center, Maryland Park Center, 17th Avenue Service Center, Smith Road Garage, and three transportation depots.

EMPLOYEE RELATIONS

The School District currently has 7,603 full-time equivalent employees. During fiscal year 2017, the School District paid (determined on a cash basis) from its General Fund approximately \$407.3 million in salaries and wages and \$171.7 million for fringe benefits and other labor-related costs such as employer retirement contributions, workers' compensation coverage, unemployment compensation, and life, medical, and dental insurance premiums.

Of the current full-time employees, 4,182 are professionals serving as teachers, all of whom have at least a bachelor's degree. The 2016-2017 starting salary for a teacher with a bachelor's degree is \$44,043; the maximum teacher salary (for a teacher with a Ph.D. degree and 31 years' experience) is \$96,123.

The School District's administrators and supervisors (such as principals) are represented by the Columbus Administrators Association (CAA).

Classified supervisors and employees not eligible for membership in a bargaining unit are represented by the Columbus Schools Classified Supervisors Association (CSCSA).

The School District's teachers and educational specialists are represented for collective bargaining purposes by the Columbus Education Association (CEA).

The Columbus School Employees Association (CSEA), a division of the Ohio Association of Public School Employees (OAPSE), represents classified employees (secretarial-clerical, custodial, maintenance, transportation and food services staff) of the School District for collective bargaining purposes.

In the judgment of the Board, labor relations with its employees are good.

MAJOR INITIATIVES

Empowerment is rooted in the mission at Columbus City Schools. As Ohio's largest School District with the most students, the most proud families, and most dedicated employees and community partners, this School District is committed to empowering all students to reach their full potentials, energized by our immeasurable Spirit of Success.

During the 2016-2017 school year, Columbus City Schools continued to show improvements in Reading and Math, with demonstrable student proficiency gains from the beginning-of-year to end-of-year assessments.

- 3rd Grade Reading: 9% increase over previous school year
- 3rd Grade Math: 2.5% increase over previous school year
- 4th Grade Reading: 2% increase over previous school year
- 4th Grade Math: 3% increase over previous school year
- 5th Grade Reading: 2% increase over previous school year

Within the School District, unprecedented advancements have been made to bridge the gaps in achievement that have historically separated economically disadvantaged students and students of color from other students. Over the past two years, results of state testing have shown:

- no measurable gaps in achievement at 16 elementary schools
- no measurable gaps in achievement at 5 middle schools
- no measurable gaps in achievement at 5 high schools

Our School District continues to demonstrate clear gains in helping students achieve more than a year's worth of academic growth in a single school year. During the 2016-2017 school year, :

- More than 88 percent of our elementary and middle school grades met and exceeded projected learning and growth goals in math and reading.
- On the Ohio Department of Education's Local Report Card, 17 schools earned an A or B on overall Progress.
- Through improved identification and intervention, we've seen achievement growth in students recognized as the lowest 20 percent statewide in reading and math. In fact, 17 schools earned an A or B on this year's Report Card for supporting these priority students.
- Measured progress has also been made with students identified as gifted and/or superior cognitive, at approximately 4,800 students, who receive more rigorous coursework and stimuli to challenge their minds and skills. On this year's Report Card, 6 schools earned an A or B for serving gifted students.
- The School District earned recognition as a model of success for how urban schools should identify and serve students with special needs, which totaled nearly 8,600 students in 2016-2017. Five schools earned an A or B on this year's Report Card for serving students identified and in need of an Individualized Education Plan (IEP).
- The School District taught and successfully integrated a greater number of Limited English Proficient students - up to more than 8,300 students, one of the largest enrollments of any school district across the Midwest.

More students are graduating from Columbus City Schools! The Graduating Class of 2017 represented 2,308 graduates, which is a modest yet positive increase of 2 percent from the year before. That brings our Senior Success Rate to 84.99 percent at graduation. For comparison, the Class of 2016 represented 2,263 graduates, which was also a 2 percent increase from the year before that. Last year's Senior Success Rate was 81.17 percent.

When students graduate, they should be ready for success in college, in the workforce or careers, or in the military. That's why it's better to offer multiple measures for college and career readiness to showcase the unique approaches to preparing students for success after high school. Consider this:

- Columbus City Schools offers 37 different career-technical education programs to ALL students.
- More than 1 in 4 of our high school juniors and seniors take career-tech courses. And we've transformed career-tech to meet in-demand good paying job fields.
- Every 7th and 8th grader has the opportunity to take a career tech course in writing computer code and designing mobile games/apps.
- Students earned 1,292 college credits while still in high school, a remarkable 315 percent increase from just four years ago.
- The percentage of graduates taking International Baccalaureate coursework at one of our highest-performing high schools (CAHS) jumped from 28 percent in 2012 to 81 percent in 2016.
- The Class of 2017 earned a record \$72 million in college scholarships and grants and will be attending more than 100 different colleges and universities across the nation and in the armed services.

Proud of the reliability and integrity of our student data, Columbus City Schools continues to give the public unprecedented access to numbers and information about its students and operations. The School District's online Digital Dashboard was expanded and offers online

insight into student attendance, enrollment, academic achievement, and even the number of cafeteria meals served each school day, updated every day and often broken down to the building level. A Financial Dashboard developed by the School District's Chief Financial Officer provides insight into the School District's income, expenses, and diverse vendor pool. And the Columbus City Schools Mobile App offers users a constant feed of news and information, including contact information for every school and building administrator.

SCHOOL DISTRICT DEMOGRAPHICS

Source: Columbus City Schools Report Card for fiscal year 2017

Enrollment	50,063
Male	51.30%
Female	48.70%
Students with Disabilities	16.40%
Community Eligibility Provision <i>Free Breakfast & Lunch</i>	100.00 %
Limited English Proficiency (LEP)	16.50%
Gifted Identified	10.60%
African American	54.70%
Caucasian	23.10%
Hispanic	11.50%
American Indian/Native Alaskan	0.20%
Multiracial	6.60%
Asian	3.90%

FISCAL ACCOUNTABILITY

5 Year Vision

The Columbus City School's Board of Education will create a world class model of public education that prepares members of our communities to reach their full potential. Each student is highly educated, prepared for leadership and service, and empowered for success as a citizen in a global community. Each student reaches the student's full potential; to continue education, serve in the military, go to college, start a business, and enter the workforce as a lifelong learner. The School District creates safe, student centered, innovative learning environments and recruits, develops, and retains world class talent. The School District is accountable to our communities and customers; confidence in the School District is maintained through strategic, responsible and transparent leadership. The School District's ability to effectively and efficiently manage resources in support of the schools is underscored by a strong track record of fiscal responsibility.

The School District is committed to improved student achievement, with over 74 percent of all School District General Fund dollars going to support students in the classroom. Direct student support includes textbooks and other educational materials, along with salaries and benefits for school-based staff.

For fiscal year 2017, the School District implemented year two of a new budgeting system based on the widely known “zero-based budgeting” concepts. The School District required budget managers to thoroughly review and evaluate their current budget and expenditures and develop a detailed plan for fiscal year 2017 aligning their activities and planned expenditures with School District goals. Existing as well as new proposed programs were evaluated as to their effectiveness in achieving School District goals and estimated costs were assigned to the activities within each program. This “bottom up”, program-driven process served as the basis for both the fiscal year 2017 appropriations and the Five Year Forecast. The latest Five Year Forecast, for fiscal years 2018 through 2022 and adopted by the Board of Education in October 2017, shows expenditures exceeding revenues in each year of the forecast. While conservative forecast assumptions may lead to better than expected financial outcomes, the Board and School District management are well aware of the need to address the projected declining cash balance situation while at the same time maintaining a high level of educational programming. The new “value-based” budgeting process, which was expanded during fiscal year 2017 to a five year horizon, ensures that educational program needs drive resource allocation and enhances understanding of the connection between behavior and cost. This budget provides a five year detailed plan for achieving School District goals and the impact on the educational programming that any future shortfall in resources may have.

FINANCIAL TRENDS

For fiscal year 2017, the School District’s GAAP basis expenses did not exceed its general revenues and program revenues. The School District intends to continue monitoring its revenue and expenditure streams in order to provide consistency as enrollment fluctuates.

FINANCIAL OUTLOOK AND FINANCIAL PLANNING

FINANCIAL OUTLOOK

Economic Environment Affecting Forecast Variables –State Economy

General economic conditions drive State and local tax revenues, which in turn impact school district finances. Local tax revenues are derived from property taxes, which tend to be a more stable source of income. Boards of education have the ability to levy additional taxes on real property upon a favorable vote of the residents of the school district; anecdotally, voters tend to be more likely to support imposing additional taxes upon themselves when the economy is good, and less so when economic conditions are poor. State revenue – which is distributed via a funding formula – is an amalgamation of various tax sources, though the primary drivers in Ohio are the sales and income taxes. These two sources in particular are often directly correlated with economic conditions (though specific policy decisions may also impact collections).

According to the Ohio Office of Budget and Management:

Real GDP growth during the second quarter was revised up from 2.6 percent to 3.0 percent, compared with 1.2 percent in the first quarter. Compared with a year earlier, real GDP was up by

2.2 percent in the second quarter. The growth rate was 1.5 percent for all of 2016, which is the slowest rate of growth for any calendar year since the end of the 2007-2009 recession. The upward revision reflected positive adjustments to personal consumption expenditures and to nonresidential fixed investment. A downward adjustment to State and local government spending subtracted from the upward revision to GDP growth. After the adjustments, personal consumption expenditures accounted for approximately two-thirds of growth during the second quarter, followed by nonresidential fixed investment, net exports, and federal government spending. State and local government spending made the only notable negative contribution (OBM, 2017).

OBM notes that the Ohio unemployment rate increased in July to 5.2 percent, up 0.2 percentage points from the prior month and up 0.5 points from the cyclical low of 4.7 percent reached in October 2015 (OBM, 2017). The increase since the October 2015 low point has resulted from a larger increase in the Ohio labor force (+88,200) than in total employment (+56,300) (OBM, 2017). Nationally, the unemployment rate increased from the month before by a statistically significant amount in three states in the month of July (Alaska, Maine, and South Dakota), with the only significant decrease occurring in one state (Texas). The unemployment rate was unchanged or not statistically different from the month before in all other states¹.

According to the Ohio Legislative Service Commission (LSC), General Revenue Fund (GRF) tax receipts for the first two months of fiscal year 2018 was \$23.6 million above estimates¹. Revenue from both the income tax and the commercial activity tax exceeded their respective estimates, with the personal income tax coming in \$34.7 million above estimate¹. This likely illustrates the leveling out of previous reductions to the personal income tax rates initially enacted in HB 59 and continued in HB 64.

GRF revenue from the non-auto sales and use tax totaled \$681.5 million, \$9.0 million (1.3 percent) above estimate, in August 2017; this result partially offset a negative variance of \$26.8 million (3.1 percent) in July (LSC, 2017). According to LSC, “the non-auto portion of the sales and use tax was historically weak last fiscal year, and through August 2017, this tax has fallen behind projections by \$17.8 million (1.2 percent), continuing the pattern established earlier in 2017.” (LSC, 2017) However, OBM notes that “monthly personal consumption expenditures picked up to 0.3 percent in July, and the June rise was revised up to 0.2 percent.”² OBM further reports that spending on durable goods increased 0.6 percent, with another revision to the June figure resulting in a gain of 0.6 percent, up from a decline of 0.4 percent². Additionally, OBM notes that consumer attitudes brightened further in August, with the Conference Board measure of consumer confidence increasing to its highest level since March². The University of Michigan/Reuters survey painted a similar picture in August². Increases in both measures were driven by better expectations². Thus, it is possible that, when accounting for changes made in HB 49 to the non-auto sales tax base, net growth in the non-auto sales and use tax may also outperform estimates.

While negative variances from several other tax sources were recorded, overall GRF tax revenue for the first two months of fiscal year 2018 was \$3.5 million (2.8 percent) higher than tax receipts when compared to the same period in fiscal year 2017¹. It may bode well for school

¹ *Budget Footnotes 41(1)*. Columbus, Ohio: Ohio Legislative Service Commission : http://obm.ohio.gov/Budget/monthlyfinancial/doc/2017-09_mfr.pdf.

² *Monthly Economic Summary and State Financial Report*. Columbus, Ohio: Ohio Office of Budget and Management, http://obm.ohio.gov/Budget/monthlyfinancial/doc/2017-09_mfr.pdf.

districts should receipts continue to outpace estimates, though it is likely that any such benefit would not be realized until the next biennium.

Updated October 2017 Forecast

Our financial forecast is laden with risks and uncertainty not only due to economic uncertainties but also due to the volatility of the legislative changes that will be happening in the spring of 2019 and 2021 during deliberations of the next two (2) State biennium budgets for fiscal year 2020-2021 and fiscal year 2022-2023, both of which affect this forecast. We have estimated revenues and expenses based on the best data available to us at the time of this forecast. The items below give a short description of the current issues and how they may affect our forecast long term:

I. State Foundation Funding – Funding within the State Budget provides roughly 44 percent of School District revenues. It is clearly a significant area of risk. The risk comes in fiscal year 2020 and beyond if the State economy worsens or if the State funding formula is changed in a way that reduces funds to our School District. Future uncertainty in both the State foundation funding formula and the State’s economy makes this area an elevated risk to School District funding through fiscal year 2022.

II. Tangible Personal Property Tax Reimbursement - The State Budget for fiscal years 2018 and 2019 reinstates the phase out of Tangible Personal Property (TPP) fixed rate reimbursements to the School District. The phase out of this reimbursement continues through fiscal year 2019 after which it is totally eliminated.

III. Tuition Vouchers & Community Schools - There are many provisions in the current State budget that will increase the School District expenditures in the form of expanded school choice programs and increases in the amounts deducted from our State aid for the 2017-18 school year and beyond. The School District continues to be negatively impacted by the funding mechanism for community schools. While the School District’s State funding is “capped”, the per pupil amount deducted for community schools is not. This unequal per pupil State funding drains local resources from the School District for each child that leaves the School District to attend a community school. Expansion or creation of programs such as these could expose the School District to new expenditures that are not currently in the forecast. We are monitoring any new threats to our State aid and increased costs very closely.

IV. Patient Protection and Affordable Care Act (PPACA) – This program was approved March 23, 2010 along with the Health Care and Education Reconciliation Act. Of the provisions of this federal statute perhaps the most impactful is what is referred to as the “Cadillac Tax”. We have made allowances for this “tax” beginning in fiscal year 2020 based on the best information we have at this time. Rules for the PPACA are in flux at this time and we are tracking them closely. Future uncertainty over rules and implementation of PPACA is a risk.

V. Rollback - HB59 eliminated the rollback exemption on any future new or replacement levy. The 5.58 mill new operating levy approved in November 2016 is NOT subject to this rollback provision. This means that School District taxpayers will no longer receive the 12.5 percent on this new levy reducing a cost to the State but increasing the net cost of the new levy to local taxpayers.

FINANCIAL PLANNING

The School District annually prepares a five-year financial forecast to ensure long-term financial success. The five-year financial forecast is prepared and approved by the Board in October and May of each fiscal year. 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.

OTHER INFORMATION

INDEPENDENT AUDIT

The Basic Financial Statements of the School District are audited by the School District's independent auditor, Dave Yost, Auditor of State. The Independent Auditor's Report is included in the financial section of this report.

CERTIFICATE OF ACHIEVEMENT

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Columbus City School District for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2016. This was the seventeenth consecutive year that the School District has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized CAFR. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We are submitting our current CAFR to GFOA to determine its eligibility for another certificate as we believe our current report conforms to the Certificate of Achievement Program's requirements.

CERTIFICATE OF EXCELLENCE

The Columbus City School District received the Association of School Business Officials International (ASBO) Certificate of Excellence in Financial Reporting for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2016. This was the seventeenth year that the School District has received this award. This award certifies that the report substantially conforms to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials International. An expert ASBO Panel of Review consisting of certified public accountants and practicing school business officials grants the award only after an intensive review of financial reports. Receiving the award is recognition that a school system has met the highest standards of excellence in school financial reporting. A Certificate of Excellence is valid for a period of one year only. We are submitting our current CAFR to ASBO, as we believe that our current report conforms to the Certificate of Excellence Program requirements.

ACKNOWLEDGEMENTS

The preparation of this report on a timely basis could not have been accomplished without the efficient and dedicated services of the entire staff of the Treasurer's Office. We want to express our appreciation to all who assisted and contributed to its preparation.

We also thank the members of the Board for their interest and support in planning and conducting the financial operations of the School District in a fiscally responsible and progressive manner.



Dr. Dan Good, Ph.D.
Superintendent/CEO



Stanley J. Bahorek
Treasurer/CFO

Columbus City School District

Appointed Officials

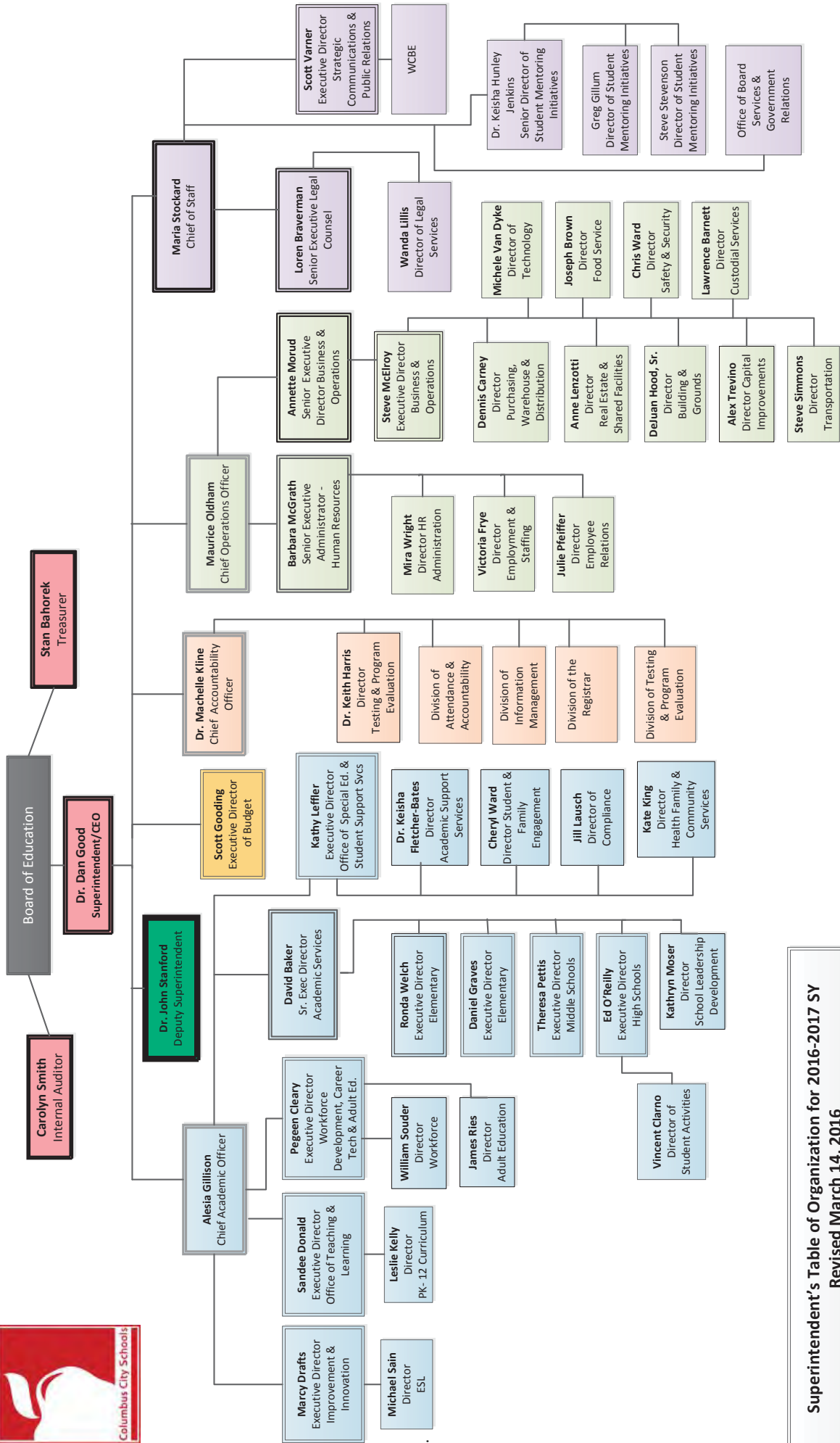
June 30, 2017

Dan Good, Ph. D.

Superintendent of Schools

Stanley J. Bahorek

Treasurer



Superintendent's Table of Organization for 2016-2017 SY
Revised March 14, 2016



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Columbus City School District
Ohio**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2016

Executive Director/CEO



**ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**

**The Certificate of Excellence in Financial Reporting
is presented to**

Columbus City School District

**for its Comprehensive Annual Financial Report (CAFR)
for the Fiscal Year Ended June 30, 2016.**

The CAFR has been reviewed and met or exceeded
ASBO International's Certificate of Excellence standards.



Anthony N. Dragona, Ed.D., RSBA
President

John D. Musso, CAE
Executive Director

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FINANCIAL SECTION



Dave Yost • Auditor of State

INDEPENDENT AUDITOR'S REPORT

Columbus City School District
Franklin County
270 East State Street
Columbus, Ohio 43215

To the Board of Education:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Columbus City School District, Franklin County, Ohio (the School District), as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the School District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for preparing and fairly presenting these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes designing, implementing, and maintaining internal control relevant to preparing and fairly presenting financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to opine on these financial statements based on our audit. We audited in accordance with auditing standards generally accepted in the United States of America and the financial audit standards in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require us to plan and perform the audit to reasonably assure the financial statements are free from material misstatement.

An audit requires obtaining evidence about financial statement amounts and disclosures. The procedures selected depend on our judgment, including assessing the risks of material financial statement misstatement, whether due to fraud or error. In assessing those risks, we consider internal control relevant to the School District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not to the extent needed to opine on the effectiveness of the School District's internal control. Accordingly, we express no opinion. An audit also includes evaluating the appropriateness of management's accounting policies and the reasonableness of their significant accounting estimates, as well as our evaluation of the overall financial statement presentation.

We believe the audit evidence we obtained is sufficient and appropriate to support our audit opinions.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Columbus City School District, Franklin County, Ohio, as of June 30, 2017, and the respective changes in financial position thereof and the budgetary comparison for the General Fund thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 3 to the financial statements, during the year ended June 30, 2017, the School District restated beginning net position of Governmental Activities due to a correction of accounting errors. We did not modify our opinion regarding this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require this presentation to include *Management's discussion and analysis*, and schedules of net pension liabilities and pension contributions listed in the table of contents, to supplement the basic financial statements. Although this information is not part of the basic financial statements, the Governmental Accounting Standards Board considers it essential for placing the basic financial statements in an appropriate operational, economic, or historical context. We applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, consisting of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, to the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not opine or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to opine or provide any other assurance.

Supplementary and Other Information

Our audit was conducted to opine on the School District's basic financial statements taken as a whole.

The introductory section, the financial section's combining statements, individual fund statements and schedules and the statistical section information present additional analysis and are not a required part of the basic financial statements.

The statements and schedules are management's responsibility, and derive from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. We subjected these statements and schedules to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling statements and schedules directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves in accordance with auditing standards generally accepted in the United States of America. In our opinion, these statements and schedules are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

We did not subject the introductory section and statistical section information to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion or any other assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 13, 2017, on our consideration of the School District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School District's internal control over financial reporting and compliance.

A handwritten signature in black ink, reading "Dave Yost". The signature is written in a cursive style with a large, looping "D" and "Y".

Dave Yost
Auditor of State
Columbus, Ohio

December 13, 2017

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Columbus City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2017
Unaudited

The discussion and analysis of the Columbus City School District's (the "School District") financial performance provides an overall review of the School District's financial activities for the fiscal year ended June 30, 2017. The intent of this discussion and analysis is to look at the School District's financial performance as a whole; readers should also review the transmittal letter, financial statements, and notes to the basic financial statements to enhance their understanding of the School District's financial performance.

Financial Highlights

- ☐ In total, net position increased \$14,553,230 from the prior fiscal year.
- ☐ Grants and Entitlements not Restricted to Specific Programs increased \$13,277,254 mainly due to a change in the State foundation formula.
- ☐ Property tax revenue increased in the General Fund primarily due to the passage of a 5.58 mills continuing operating levy in November 2016.
- ☐ Two other tax levies passed in November 2016. One levy was for the issuance of bonds for the purpose of improving the safety and security of existing buildings, equipping classrooms with upgraded technology, acquiring school buses and other vehicles, and other improvements by law. The other tax levy was for additional property tax for the purpose of acquisition, construction, enlargement, renovation, and financing permanent improvements.

Using this Comprehensive Annual Financial Report (CAFR)

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand Columbus City School District as a financial whole, an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities.

The Statement of Net Position and the Statement of Activities provide information about the activities of the whole School District, presenting both an aggregate view of the School District's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the School District's major funds with all other nonmajor funds presented in total in one column.

Columbus City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2017
Unaudited

Reporting the School District as a Whole

One of the most important questions asked about the School District is “How did we do financially during fiscal year 2017?” The Statement of Net Position and the Statement of Activities, which appear first in the School District’s financial statements, report information on the School District as a whole and its activities in a way that helps answer this question. These statements include all assets, deferred outflows of resources, liabilities and deferred inflows of resources using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. This basis of accounting takes into account all of the current fiscal year’s revenues and expenses regardless of when cash is received or paid.

These two statements report the School District’s net position and changes in net position. This change in net position is important because it tells the reader that, for the School District as a whole, the financial position of the School District has improved or diminished. The causes of this change may be the result of many factors, some financial, some not. Non-financial factors include the School District’s property tax base, current property tax laws in Ohio restricting revenue growth, facility conditions, required educational programs and other factors.

In the Statement of Net Position and the Statement of Activities, the School District has only one kind of activity:

Governmental Activities – All of the School District’s programs and services are reported here including instruction, support services, extracurricular activities, and operation of non-instructional services.

Reporting the School District’s Most Significant Funds

Fund Financial Statements

The analysis of the School District’s major funds begins on page 12. Fund financial reports provide detailed information about the School District’s major funds. The School District uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the School District’s major funds, which are the General Fund, the Debt Service Fund, and the Permanent Improvement Fund.

Columbus City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2017
Unaudited

Governmental Funds – Most of the School District's activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at fiscal year-end available for spending in future periods. These funds are reported using the accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the School District's general government operations and the basic services it provides. Governmental fund information helps determine whether there are more or fewer financial resources that can be spent in the near future to finance educational programs. The relationship (or difference) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is reconciled in the financial statements.

Proprietary Funds – The School District maintains proprietary funds. Internal service funds are an accounting device used to accumulate and allocate costs internally among the School District's various functions. The School District's internal service funds account for health self-insurance and workers compensation. The proprietary funds use the accrual basis of accounting.

Fiduciary Funds – The School District's fiduciary funds are a private purpose trust fund and agency funds. All of the School District's fiduciary assets are reported in a separate Statement of Fiduciary Net Position. We exclude these activities from the School District's other financial statements because the School District cannot use these assets to finance its operations. The School District is responsible for ensuring that the assets reported in these funds are used for their intended purposes. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. Fiduciary funds use the accrual basis of accounting.

The School District as a Whole

Recall that the Statement of Net Position provides the perspective of the School District as a whole.

Table 1 provides a summary of the School District's net position for fiscal year 2017 and fiscal year 2016:

Columbus City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2017
Unaudited

Table 1
Net Position

	2017	(Restated) 2016	Change
<u>Assets:</u>			
Current and Other Assets	\$1,002,791,074	\$868,031,277	\$134,759,797
Capital Assets, Net	637,540,221	646,476,420	(8,936,199)
Total Assets	1,640,331,295	1,514,507,697	125,823,598
<u>Deferred Outflows of Resources:</u>			
Deferred Charge on Refunding	10,143,684	10,834,706	(691,022)
Pension	226,065,976	100,000,778	126,065,198
Total Deferred Outflows of Resources	236,209,660	110,835,484	125,374,176
<u>Liabilities:</u>			
Current Other Liabilities	81,149,071	81,262,664	(113,593)
Long-Term Liabilities:			
Due Within One Year	31,898,724	32,068,222	(169,498)
Due In More Than One Year:			
Net Pension Liability	1,237,846,903	1,010,518,013	227,328,890
Other Amounts	564,572,112	511,481,158	53,090,954
Total Liabilities	1,915,466,810	1,635,330,057	280,136,753
<u>Deferred Inflows of Resources:</u>			
Deferred Gain on Refunding	4,798,383	0	4,798,383
Property Taxes	222,401,953	204,176,317	18,225,636
Payment in Lieu of Taxes	56,617,992	51,070,843	5,547,149
Pension	28,265,165	100,328,542	(72,063,377)
Total Deferred Inflows of Resources	312,083,493	355,575,702	(43,492,209)
<u>Net Position:</u>			
Net Investment in Capital Assets	200,788,393	193,761,384	7,027,009
Restricted	160,781,550	153,456,639	7,324,911
Unrestricted	(712,579,291)	(712,780,601)	201,310
Total Net Position	(\$351,009,348)	(\$365,562,578)	\$14,553,230

The net pension liability (NPL) is the largest single liability reported by the School District at June 30, 2017 and is reported pursuant to GASB Statement 68, "Accounting and Financial Reporting for Pensions—an Amendment of GASB Statement 27." For reasons discussed below, many end users of this financial statement will gain a clearer understanding of the School District's actual financial condition by adding deferred inflows related to pension and the net pension liability to the reported net position and subtracting deferred outflows related to pension.

Columbus City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2017
Unaudited

Governmental Accounting Standards Board standards are national and apply to all government financial reports prepared in accordance with generally accepted accounting principles. When accounting for pension costs, GASB 27 focused on a funding approach. This approach limited pension costs to contributions annually required by law, which may or may not be sufficient to fully fund each plan's net pension liability. GASB 68 takes an earnings approach to pension accounting; however, the nature of Ohio's statewide pension systems and state law governing those systems requires additional explanation in order to properly understand the information presented in these statements.

GASB 68 requires the net pension liability to equal the School District's proportionate share of each plan's collective:

1. Present value of estimated future pension benefits attributable to active and inactive employees' past service.
2. Minus plan assets available to pay these benefits.

GASB notes that pension obligations, whether funded or unfunded, are part of the "employment exchange" – that is, the employee is trading his or her labor in exchange for wages, benefits, and the promise of a future pension. GASB noted that the unfunded portion of this pension promise is a present obligation of the government, part of a bargained-for benefit to the employee, and should accordingly be reported by the government as a liability since they received the benefit of the exchange. However, the School District is not responsible for certain key factors affecting the balance of this liability. In Ohio, the employee shares the obligation of funding pension benefits with the employer. Both employer and employee contribution rates are capped by State statute. A change in these caps requires action of both Houses of the General Assembly and approval of the Governor. Benefit provisions are also determined by State statute. The employee enters the employment exchange with the knowledge that the employer's promise is limited not by contract but by law. The employer enters the exchange also knowing that there is a specific, legal limit to its contribution to the pension system. In Ohio, there is no legal means to enforce the unfunded liability of the pension system as against the public employer. State law operates to mitigate/lessen the moral obligation of the public employer to the employee, because all parties enter the employment exchange with notice as to the law. The pension system is responsible for the administration of the plan.

Most long-term liabilities have set repayment schedules or, in the case of compensated absences (i.e. sick and vacation leave), are satisfied through paid time-off or termination payments. There is no repayment schedule for the net pension liability. As explained above, changes in pension benefits, contribution rates, and return on investments affect the balance of the net pension liability, but are outside the control of the local government. In the event that contributions, investment returns, and other changes are insufficient to keep up with required pension payments, State statute does not assign/identify the responsible party for the unfunded portion. Due to the unique nature of how the net pension liability is satisfied, this liability is separately identified within the long-term liability section of the Statement of Net Position.

Columbus City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2017
Unaudited

In accordance with GASB 68, the School District's statements prepared on an accrual basis of accounting include an annual pension expense for its proportionate share of each plan's change in net pension liability not accounted for as deferred inflows/outflows.

Total Assets experienced an increase from the prior fiscal year. Current and other assets increased \$134,759,797 because there was more cash on hand at fiscal year end. This is primarily the result of an increase in property tax revenues mainly due to the passage of the 5.58 mills continuing operating levy, the .84 mills levy for the issuance of bonds, and the .50 mills levy for additional property tax in the permanent improvement fund in November 2016. A decrease occurred in Capital Assets, Net by \$8,936,199. This is mainly due to the current year capital asset deletions and accumulated depreciation exceeding the current year additions.

Total Liabilities of the School District increased \$280,136,753 from the prior fiscal year. The largest increase occurred from the long-term Net Pension Liability. Other amounts due in more than one year increased \$53,090,954 mostly due to the issuance of refunding debt and issuance of the School Facilities Construction and Improvement debt during fiscal year 2017.

Total Net Position increased \$14,553,230 from the prior fiscal year. Restricted Net Position increased by \$7,324,911 mainly due to an increase Federal Grants. Restricted for Debt Service also increased due to the School District issuing additional debt and issuing a refunding debt.

Table 2 shows the changes in net position for fiscal years 2017 and 2016:

Table 2
Change in Net Position

	2017	(Restated) 2016	Increase/ (Decrease)
<u>Revenues</u>			
Program Revenues:			
Charges for Services and Sales	\$10,893,730	\$11,399,909	(\$506,179)
Operating Grants and Contributions	156,463,634	146,826,378	9,637,256
Capital Grants and Contributions	51,499	0	51,499
Total Program Revenues	<u>167,408,863</u>	<u>158,226,287</u>	<u>9,182,576</u>
General Revenues:			
Property Taxes	444,500,673	401,911,164	42,589,509
Grants and Entitlements not Restricted to			
Specific Programs	344,537,509	331,260,255	13,277,254
Investment Earnings	2,605,434	3,314,255	(708,821)
Payments in Lieu of Taxes	59,621,657	51,387,000	8,234,657
Miscellaneous	9,601,291	15,825,677	(6,224,386)
Gain on Sale of Capital Assets	2,292,147	307,531	1,984,616
Total General Revenues	<u>863,158,711</u>	<u>804,005,882</u>	<u>59,152,829</u>
Total Revenues	<u>\$1,030,567,574</u>	<u>\$962,232,169</u>	<u>\$68,335,405</u>

(continued)

Columbus City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2017
Unaudited

Table 2
Change in Net Position
(continued)

	2017	(Restated) 2016	Increase/ (Decrease)
<u>Program Expenses:</u>			
Instruction:			
Regular	\$450,208,745	\$414,998,158	\$35,210,587
Special	135,781,025	117,198,580	18,582,445
Vocational	7,714,480	7,485,060	229,420
Adult/Continuing	1,969,441	2,072,196	(102,755)
Adult/Continuing - Intergovernmental	437,024	401,604	35,420
Student Intervention Services	1,826,959	1,576,608	250,351
Support Services:			
Pupils	74,862,285	64,891,985	9,970,300
Instructional Staff	43,625,168	37,678,446	5,946,722
Board of Education	108,383	132,306	(23,923)
Administration	51,119,363	48,539,098	2,580,265
Fiscal	16,951,904	19,411,124	(2,459,220)
Business	4,112,523	3,500,800	611,723
Operation and Maintenance of Plant	66,415,990	66,650,165	(234,175)
Pupil Transportation	63,009,847	56,895,378	6,114,469
Central	25,946,795	26,041,147	(94,352)
Operation of Non-Instructional Services	46,441,468	38,473,466	7,968,002
Extracurricular Activities	9,314,489	9,139,521	174,968
Interest and Fiscal Charges	16,168,455	17,497,523	(1,329,068)
<u>Total Expenses</u>	<u>1,016,014,344</u>	<u>932,583,165</u>	<u>83,431,179</u>
Change in Net Position	14,553,230	29,649,004	(15,095,774)
<i>Net Position (Deficit) at Beginning of Year</i>	<i>(365,562,578)</i>	<i>(395,211,582)</i>	<i>29,649,004</i>
<i>Net Position (Deficit) at End of Year</i>	<u><i>(\$351,009,348)</i></u>	<u><i>(\$365,562,578)</i></u>	<u><i>\$14,553,230</i></u>

The Statement of Activities shows the cost of program services and the charges for services and sales, operating grants, and contributions, and capital grants, and contributions.

Program revenues, which are primarily represented by charges for tuition, fees, sales, and extracurricular activities, as well as operating grants and contributions, and capital grants and contributions, were \$167,408,863 for fiscal year 2017. The largest increase was \$9,637,256 in intergovernmental revenue due to an increase in State funding for early childhood education and the School District receiving a higher E-rate reimbursement in fiscal year 2017 compared to fiscal year 2016.

General revenues were \$863,158,711 for fiscal year 2017. The majority of these revenues are in the form of property taxes, which increased primarily as a result of the passage of the three levies in November 2016. Grants and Entitlements increased mainly due to an increase in State funding per pupil for fiscal year 2017.

Columbus City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2017
Unaudited

As should be expected, instruction costs represent the largest of the School District's expenses for fiscal year 2017. These expenses showed an increase of \$54,205,468 from the prior fiscal year, mostly the result of staff receiving a 2.2 percent increase in base salary.

The Statement of Activities shows the cost of program services and the charges for services and sales and grants and contributions, including interest, offsetting those services. That is, it identifies the cost of these services supported by tax revenue and unrestricted grants and entitlements. The dependence upon tax revenues and intergovernmental foundation monies is apparent. The community and the State of Ohio, as a whole, provide the vast majority of resources for Columbus City School District students.

The School District's Funds

Information about the School District's major funds starts on page 17. These funds are accounted for using the modified accrual basis of accounting. All governmental funds had total revenues of \$1,038,692,163 and expenditures of \$1,017,743,884.

The General Fund balance increased \$28,007,880. This was primarily due to an increase in property tax revenues because of the passage of a 5.58 mills continuing operating levy in November 2016. The increase is also due to an increase in the School District's State funding per pupil when compared to the prior fiscal year.

The Debt Service Fund balance increased \$10,348,886 due to the issuance of refunding debt and the premium on the 2017 School Facilities Construction & Improvement Bonds.

The Permanent Improvement Fund increased \$74,436,238 mainly due to the issuance of the 2017 School Facilities Construction and Improvement Bonds.

General Fund - Budget Highlights

The School District's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The most significant budgeted fund is the General Fund.

During the course of fiscal year 2017, the School District revised its budget as it attempted to deal with unexpected changes in revenues and expenditures.

A review of the budgetary comparison statement for the General Fund reflects an overall increase of \$5,831,527 between the original budget and the final budgeted revenues. There was an increase in actual receipts from the final budget of \$68,830,261 mainly due to an increase in property taxes resulting from the passage of a 5.58 mills continuing operating levy in November 2016.

Columbus City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2017
Unaudited

The total increase in expenditures from the original to the final budget was \$14,264,122. The difference in actual expenditures compared to the final budget was \$17,405,324, which is a significant decrease due to conservative spending.

The School District's ending unobligated cash balance was \$63,835,135 above the final budgeted amount. This was primarily due to the School District receiving an increase in property tax revenue and monitoring of expenditures.

Capital Assets and Debt Administration

Capital Assets

At the end of fiscal year 2017, the School District had \$637,540,221 invested in capital assets (net of accumulated depreciation). Additions to capital assets primarily consisted of construction of School District buildings related to ongoing Ohio School Facilities projects, in addition to various buildings and improvements, furniture and equipment, and vehicles. Disposals for the fiscal year were land, buildings and improvements, and furniture and equipment. For further information regarding the School District's capital assets, refer to Note 10 in the Notes to the Basic Financial Statements.

Debt

At June 30, 2017, the School District had \$534,106,838 in outstanding long-term general obligation debt, which includes serial, term, and capital appreciation bonds as well as the accretion on the capital appreciation bonds. The School District's long-term liabilities also include bond premiums.

At June 30, 2017, the School District's overall legal debt margin was \$397,168,469 with an unvoted debt margin of \$9,086,479 and an energy conservation legal debt margin of \$81,778,311. The debt is well within permissible limits.

For further information regarding the School District's debt obligations, refer to Note 16 in the Notes to the Basic Financial Statements.

Current Issues

The School District engages in long-range educational and financial planning to meet the educational, social and emotional needs of its approximately fifty thousand students. The most recent plan, developed in fiscal year 2016 in conjunction with preparation for a new money levy request, calls for the addition of over 320 staff members including nurses, social workers, pre-kindergarten, special educations, career-technical, ESL, and gifted teachers, safety personnel, and buildings and grounds and IT staff. Critical to the implementation and success of this plan is adequate and stable funding. On the local level, in November 2016 the citizens of the Columbus City School District approved a combined total of 6.92 mills in new local property taxes. This

Columbus City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2017
Unaudited

new millage includes 5.58 mills for general operating purposes, 0.5 mills for repairs, maintenance and improvements to the School District's physical assets (approximately \$4.4 million annually), and 0.84 mills to repay \$125 million in long term bonds, the proceeds of which will go towards reducing an over \$200 million backlog of maintenance and repair issues throughout the School District.

As the School District's second largest revenue source, funding from the State of Ohio is highly critical to stable funding. State funding is subject to appropriation by the State legislature which is determined every two years. Fiscal year 2017 was the second year of the State's biennial budget and discussions on the State's next (now current) biennial budget began in the spring of 2017. The significant risk posed by the State's budget process is exemplified by the most recently approved state budget (for fiscal years 2018 and 2019) wherein the funding for the School District was capped at +4.0 percent, much less than previous School District forecasts had included. Lower than anticipated State funding has created a cash shortfall 4-5 years out that the School District will have to address through additional local revenue, expenditure reductions or a combination of the two. In addition, the School District's long range financial plan encompasses two future State biennial budgets in which K-12 education funding is unknown. Assumptions for future State funding growth are high risk and actions at the State legislature related to K-12 funding are, therefore, closely monitored and analyzed for their impact on the School District's financial position.

Funded by voter approval of Issue 57 in 2016 mentioned above, Columbus City Schools is launching "Operation: Fix It" - a five-year, \$125 million initiative to target deferred maintenance needs across the School District. The launch of "Operation: Fix It" was announced by Superintendent Good at the 2017 State of the District.

Over the five-year period, Columbus City Schools is pledging to invest bond-backed funds totaling \$125 million on deferred maintenance projects in all of our legacy buildings, with repairs ranging from roofing and electric to security upgrades and asphalt repaving. Taxpayers will be able to hold the School District accountable, within a special section of our website where they can track every repair promised and every project completed.

Contacting the School District's Financial Management

This financial report is designed to provide our citizen's, taxpayers, investors, and creditors with a general overview of the School District's finances and to show the School District's accountability for the money it receives. If you have questions about this report or need additional information, contact Stanley J. Bahorek, Treasurer, at Columbus City School District, 270 East State Street, Columbus, Ohio 43215, or e-mail at sbahorek@columbus.k12.oh.us.

Columbus City School District
Statement of Net Position
June 30, 2017

	Governmental Activities
<u>Assets:</u>	
Equity in Pooled Cash and Cash Equivalents	\$435,730,933
Investments	7,666,541
Cash and Cash Equivalents With Fiscal Agent	3,973,657
Cash and Cash Equivalents With Escrow Agent	605,541
Materials and Supplies Inventory	366,639
Inventory Held for Resale	775,963
Accrued Interest Receivable	592,552
Prepaid Items	2,631,953
Accounts Receivable	3,167,500
Property Taxes Receivable	456,006,094
Payments in Lieu of Taxes Receivable	56,617,992
Intergovernmental Receivable	34,655,709
Capital Assets:	
Land	30,380,051
Construction in Progress	873,505
Depreciable Capital Assets, Net	606,286,665
Total Assets	1,640,331,295
<u>Deferred Outflows of Resources:</u>	
Deferred Charge on Refunding	10,143,684
Pension	226,065,976
Total Deferred Outflows of Resources	236,209,660
<u>Liabilities:</u>	
Accounts Payable	6,695,548
Contracts Payable	3,788,422
Accrued Wages and Benefits Payable	43,673,514
Intergovernmental Payable	12,941,342
Accrued Interest Payable	2,211,540
Matured Compensated Absences Payable	276,393
Retainage Payable	865,367
Claims Payable	10,696,945
Long-Term Liabilities:	
Due Within One Year	31,898,724
Due in More Than One Year:	
Net Pension Liability (See Note 12)	1,237,846,903
Other Amounts	564,572,112
Total Liabilities	1,915,466,810
<u>Deferred Inflows of Resources:</u>	
Deferred Gain on Refunding	4,798,383
Property Taxes	222,401,953
Payments in Lieu of Taxes	56,617,992
Pension	28,265,165
Total Deferred Inflows of Resources	312,083,493
<u>Net Position:</u>	
Net Investment in Capital Assets	200,788,393
Restricted for:	
Debt Service	45,036,307
Capital Improvements	28,201,569
Public School Purposes:	
Expendable	51,366
Nonexpendable	81,360
Classroom Facilities	49,311,209
District Managed Student Activities	1,570,073
Adult Education Operations	569,110
Food Service Operations	8,598,119
State and Local Grants	3,970,388
Federal Grants	23,172,564
Latchkey Program	219,485
Unrestricted (Deficit)	(712,579,291)
Total Net Position (Deficit)	(\$351,009,348)

See accompanying notes to the basic financial statements

Columbus City School District
Statement of Activities
For the Fiscal Year Ended June 30, 2017

		Program Revenues			Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
<u>Governmental Activities:</u>					
Instruction:					
Regular	\$450,208,745	\$2,456,446	\$340,021	\$0	(\$447,412,278)
Special	135,781,025	579,959	73,601,304	0	(61,599,762)
Vocational	7,714,480	28,321	3,424,498	0	(4,261,661)
Adult/Continuing	1,969,441	192,714	1,837,287	0	60,560
Adult/Continuing - Intergovernmental	437,024	58,454	383,622	0	5,052
Student Intervention Services	1,826,959	0	0	0	(1,826,959)
Support Services:					
Pupils	74,862,285	16,588	5,147,843	0	(69,697,854)
Instructional Staff	43,625,168	454,008	17,932,041	0	(25,239,119)
Board of Education	108,383	0	0	0	(108,383)
Administration	51,119,363	715,195	1,352,779	0	(49,051,389)
Fiscal	16,951,904	1,608	2,689,581	0	(14,260,715)
Business	4,112,523	0	0	0	(4,112,523)
Operation and Maintenance of Plant	66,415,990	34,021	176,616	51,499	(66,153,854)
Pupil Transportation	63,009,847	0	5,152,600	0	(57,857,247)
Central	25,946,795	85,707	4,686,230	0	(21,174,858)
Operation of Non-Instructional Services	46,441,468	4,024,697	39,727,602	0	(2,689,169)
Extracurricular Activities	9,314,489	2,246,012	11,610	0	(7,056,867)
Interest and Fiscal Charges	16,168,455	0	0	0	(16,168,455)
Total Governmental Activities	\$1,016,014,344	\$10,893,730	\$156,463,634	\$51,499	(848,605,481)

General Revenues:

Property Taxes Levied for:	
General Purposes	402,935,238
Debt Service	35,451,391
Capital Outlay	6,114,044
Grants and Entitlements not Restricted to Specific Programs	344,537,509
Investment Earnings	2,605,434
Payments in Lieu of Taxes	59,621,657
Miscellaneous	9,601,291
Gain on Sale of Capital Assets	2,292,147
Total General Revenues	863,158,711
Change in Net Position	14,553,230
Net Position (Deficit) at Beginning of Year - Restated (See Note 3)	(365,562,578)
Net Position (Deficit) at End of Year	(\$351,009,348)

See accompanying notes to the basic financial statements

Columbus City School District
Balance Sheet
Governmental Funds
June 30, 2017

	General Fund	Debt Service Fund	Permanent Improvement Fund	Nonmajor Governmental Funds	Total Governmental Funds
<u>Assets:</u>					
Equity in Pooled Cash and Cash Equivalents	\$135,055,026	\$31,102,456	\$76,624,872	\$91,850,885	\$334,633,239
Investments	0	0	0	7,666,541	7,666,541
Restricted Assets:					
Cash and Cash Equivalents with Fiscal Agent	0	3,973,657	0	0	3,973,657
Cash and Cash Equivalents with Escrow Agent	0	0	0	605,541	605,541
Receivables:					
Property Taxes	409,125,018	38,394,728	0	8,486,348	456,006,094
Payments in Lieu of Taxes	56,617,992	0	0	0	56,617,992
Accounts	210,212	0	0	599,357	809,569
Intergovernmental	2,348,352	0	0	32,307,357	34,655,709
Accrued Interest	569,101	15,841	0	7,610	592,552
Interfund	10,241,929	0	0	0	10,241,929
Prepaid Items	153,009	0	0	0	153,009
Materials and Supplies Inventory	99,126	0	0	267,513	366,639
Inventory Held for Resale	0	0	0	775,963	775,963
Total Assets	\$614,419,765	\$73,486,682	\$76,624,872	\$142,567,115	\$907,098,434
<u>Liabilities:</u>					
Accounts Payable	\$4,299,692	\$0	\$0	\$2,374,623	\$6,674,315
Contracts Payable	548,414	0	2,003,932	1,236,076	3,788,422
Accrued Wages and Benefits Payable	40,040,943	0	0	3,620,510	43,661,453
Intergovernmental Payable	11,792,073	0	0	1,145,999	12,938,072
Interfund Payable	0	0	0	10,241,929	10,241,929
Matured Compensated Absences Payable	260,228	0	0	16,165	276,393
Retainage Payable	35,462	0	117,921	711,984	865,367
Total Liabilities	56,976,812	0	2,121,853	19,347,286	78,445,951
<u>Deferred Inflows of Resources:</u>					
Property Taxes	198,811,210	17,206,832	0	6,383,911	222,401,953
Payments in Lieu of Taxes	56,617,992	0	0	0	56,617,992
Unavailable Revenues	33,340,869	3,339,611	0	19,135,638	55,816,118
Total Deferred Inflows of Resources	288,770,071	20,546,443	0	25,519,549	334,836,063
<u>Fund Balances:</u>					
Nonspendable	252,135	0	0	348,873	601,008
Restricted	0	52,940,239	74,503,019	96,254,014	223,697,272
Committed	0	0	0	465,592	465,592
Assigned	52,352,286	0	0	701,943	53,054,229
Unassigned (Deficit)	216,068,461	0	0	(70,142)	215,998,319
Total Fund Balances	268,672,882	52,940,239	74,503,019	97,700,280	493,816,420
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$614,419,765	\$73,486,682	\$76,624,872	\$142,567,115	\$907,098,434

See accompanying notes to the basic financial statements

Columbus City School District
*Reconciliation of Total Governmental Fund Balances to
Net Position of Governmental Activities
June 30, 2017*

Total Governmental Fund Balances \$493,816,420

***Amounts reported for governmental activities in the
Statement of Net Position are different because:***

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. These assets consist of:

Land	30,380,051	
Construction in progress	873,505	
Other capital assets	1,024,446,819	
Accumulated depreciation	<u>(418,160,154)</u>	
Total		637,540,221

Some of the School District's revenues will be collected after fiscal year-end, but are not available soon enough to pay for the current period's expenditures and therefore are reported as unavailable revenue in the funds.

Delinquent property taxes	36,645,756	
Intergovernmental	18,655,826	
Accounts	150,000	
Accrued interest	<u>364,536</u>	
Total		55,816,118

Internal service funds are used by management to charge the costs of insurance and workers' compensation to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the Statement of Net Position.

Net Position	86,539,472	
Compensated absences	11,837	
Workers' compensation	<u>8,649,751</u>	
Total		95,201,060

In the Statement of Activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due. (2,211,540)

Deferred outflows of resources include deferred charges on refunding which do not provide current financial resources and, therefore are not reported in the funds. 10,143,684

Deferred inflows of resources represent deferred gains on refundings which do not provide current financial resources and, therefore are not reported in the funds. (4,798,383)

The net pension liability is not due and payable in the current period; therefore, the liability and related deferred inflows/outflows are not reported in governmental funds:

Deferred Outflows - Pension	226,065,976	
Deferred Inflows - Pension	(28,265,165)	
Net Pension Liability	<u>(1,237,846,903)</u>	
Total		(1,040,046,092)

Some liabilities are not due and payable in the current period and therefore are not reported in the funds. Those liabilities consist of:

General obligation bonds	(485,680,030)	
Premium on bonds	(48,426,808)	
Workers' compensation	(8,649,751)	
Compensated absences	<u>(53,714,247)</u>	
Total		(596,470,836)

Net Position of Governmental Activities (\$351,009,348)

See accompanying notes to the basic financial statements

Columbus City School District
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended June 30, 2017

	General Fund	Debt Service Fund	Permanent Improvement Fund	Nonmajor Governmental Funds	Total Governmental Funds
<u>Revenues:</u>					
Property Taxes	\$414,468,782	\$36,613,329	\$2,406,740	\$3,822,601	\$457,311,452
Payments in Lieu of Taxes	59,621,657	0	0	0	59,621,657
Intergovernmental	386,703,804	3,476,617	51,499	107,892,719	498,124,639
Investment Earnings	1,871,480	124,674	245,913	200,357	2,442,424
Tuition and Fees	2,928,382	0	0	365,196	3,293,578
Extracurricular Activities	720,091	0	0	1,533,843	2,253,934
Rent	821,258	0	0	0	821,258
Charges for Services	499,738	0	0	4,025,222	4,524,960
Contributions and Donations	0	0	0	842,970	842,970
Miscellaneous	8,488,529	6,055	0	960,707	9,455,291
Total Revenues	876,123,721	40,220,675	2,704,152	119,643,615	1,038,692,163
<u>Expenditures:</u>					
Current:					
Instruction:					
Regular	429,915,462	0	0	628,439	430,543,901
Special	95,620,294	0	0	35,555,819	131,176,113
Vocational	5,140,272	0	0	803,437	5,943,709
Adult/Continuing	0	0	0	1,999,503	1,999,503
Adult/Continuing - Intergovernmental	0	0	0	437,024	437,024
Student Intervention Services	1,831,179	0	0	0	1,831,179
Support Services:					
Pupils	67,480,960	0	0	5,171,590	72,652,550
Instructional Staff	25,936,942	0	0	16,486,229	42,423,171
Board of Education	108,822	0	0	0	108,822
Administration	49,831,969	0	0	1,397,237	51,229,206
Fiscal	13,687,134	616,952	44,464	2,670,691	17,019,241
Business	4,177,604	0	0	0	4,177,604
Operation and Maintenance of Plant	59,432,470	0	3,158,170	3,699,741	66,290,381
Pupil Transportation	58,032,859	0	0	523,142	58,556,001
Central	25,194,725	0	0	918,385	26,113,110
Operation of Non-Instructional Services	5,909	0	65,280	44,223,514	44,294,703
Extracurricular Activities	6,879,136	0	0	2,251,656	9,130,792
Capital Outlay	1,251,854	0	0	12,613,453	13,865,307
Debt Service:					
Principal Retirement	0	21,355,000	0	0	21,355,000
Interest and Fiscal Charges	0	17,802,567	0	0	17,802,567
Payment to Refunded Bond Escrow Agent	0	794,000	0	0	794,000
Total Expenditures	844,527,591	40,568,519	3,267,914	129,379,860	1,017,743,884
Excess of Revenues Over (Under) Expenditures	31,596,130	(347,844)	(563,762)	(9,736,245)	20,948,279
<u>Other Financing Sources (Uses):</u>					
General Obligation Bonds Issued	0	0	75,000,000	0	75,000,000
General Obligation Refunding Bonds Issued	0	55,130,000	0	0	55,130,000
Premium on General Obligation Bonds	0	7,257,041	0	0	7,257,041
Premium on General Obligation Refunding Bonds	0	10,246,177	0	0	10,246,177
Payment to Refunded Bond Escrow Agent	0	(64,881,938)	0	0	(64,881,938)
Proceeds from Sale of Capital Assets	0	0	0	3,179,362	3,179,362
Transfers In	0	2,945,450	0	642,800	3,588,250
Transfers Out	(3,588,250)	0	0	0	(3,588,250)
Total Other Financing Sources (Uses)	(3,588,250)	10,696,730	75,000,000	3,822,162	85,930,642
Net Change in Fund Balances	28,007,880	10,348,886	74,436,238	(5,914,083)	106,878,921
Fund Balances at Beginning of Year	240,665,002	42,591,353	66,781	103,614,363	386,937,499
Fund Balances at End of Year	\$268,672,882	\$52,940,239	\$74,503,019	\$97,700,280	\$493,816,420

See accompanying notes to the basic financial statements

Columbus City School District
*Reconciliation of the Statement of Revenues, Expenditures
and Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the Fiscal Year Ended June 30, 2017*

Net Change in Fund Balances - Total Governmental Funds \$106,878,921

***Amounts reported for governmental activities in the
Statement of Activities are different because:***

Capital outlays are reported as expenditures in governmental funds. However, in the Statement of Activities the cost of capital assets is allocated over their estimated useful lives as depreciation expense. In the current period, these amounts are:

Capital assets additions	1,263,860	
Construction in progress additions	9,904,584	
Depreciation expense	<u>(19,217,428)</u>	
Excess of depreciation expense over capital outlay		(8,048,984)

The proceeds from the sale of capital assets are reported as revenue in the governmental funds. However, the cost of capital assets is removed from the capital assets account in the Statement of Net Position and offset against the proceeds from the sale of capital assets resulting in a gain or loss on the sale of capital assets in the Statement of Activities.

Proceeds from sale of capital assets	(3,179,362)	
Gain on sale of capital assets	<u>2,292,147</u>	
Total		(887,215)

Because some revenues will not be collected for several months after the School District's fiscal year ends, they are not considered "available" revenues and are therefore recorded as deferred inflows of resources in the governmental funds. Deferred inflows of resources changed by these amounts this fiscal year:

Delinquent property taxes	(12,810,779)	
Intergovernmental	2,085,033	
Investment Earnings	163,010	
Miscellaneous	<u>146,000</u>	
Total		(10,416,736)

Contractually required contributions are reported as expenditures in governmental funds; however, the Statement of Net Position reports these amounts as deferred outflows. 61,276,431

Except for amounts reported as deferred inflows/outflows, changes in the net pension liability are reported as pension expense in the Statement of Activities. (90,476,746)

The issuance of long-term debt provides current financial resources to governmental funds, but in the Statement of Net Position, the debt is reported as a liability. statement of net assets and does not affect the statement of activities.

Proceeds of general obligation bonds	(75,000,000)	
Proceeds of general obligation refunding bonds	(55,130,000)	
Premium on general obligation bonds	(7,257,041)	
Premium on general obligation refunding bonds	<u>(10,246,177)</u>	
Total		(147,633,218)

Repayment of long-term debt is reported as an expenditure in governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position. In the current fiscal year, these amounts consist of:

General obligation bonds principal payments	21,355,000	
Payment to refunded bond escrow agent	<u>65,675,938</u>	
Total		\$87,030,938

(continued)

Columbus City School District
*Reconciliation of the Statement of Revenues, Expenditures
and Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the Fiscal Year Ended June 30, 2017
(continued)*

Accretion and amortization of bond premiums, the deferred loss on refunding debt, as well as accrued interest payable on the bonds are not reported in the funds, but are allocated as an expense over the life of the debt in the Statement of Activities

Decrease in accrued interest	\$400,778	
Accretion on bonds	(1,917,761)	
Amortization of premium on bonds	3,621,368	
Amortization of loss/gain on refunding	<u>(470,273)</u>	
Total		1,634,112

Some items reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. These activities consist of:

Increase in compensated absences payable	(590,836)
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Internal service funds used by management to charge the costs of insurance and workers' compensation to individuals funds are not reported in the entity-wide Statement of Activities. The net income of the internal service funds is reported with governmental activities.

Change in Net Position	15,783,940	
Compensated absences	<u>2,623</u>	
Total		<u>15,786,563</u>

<i>Change in Net Position of Governmental Activities</i>	<u><u>\$14,553,230</u></u>
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See accompanying notes to the basic financial statements

Columbus City School District
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Budget Basis)
General Fund
For the Fiscal Year Ended June 30, 2017

	Budgeted Amounts			Variance
	Original	Final	Actual	Positive (Negative)
<u>Revenues:</u>				
Property Taxes	\$335,317,933	\$335,317,933	\$396,137,481	\$60,819,548
Payments in Lieu of Taxes	63,111,410	63,209,182	59,833,439	(3,375,743)
Intergovernmental	366,636,048	372,156,515	383,259,163	11,102,648
Investment Earnings	2,617,612	2,657,025	2,709,470	52,445
Tuition and Fees	2,885,566	2,929,014	2,986,828	57,814
Rent	622,946	632,326	644,807	12,481
Charges for Services	65,257	66,240	67,547	1,307
Miscellaneous	7,982,429	8,102,493	8,262,254	159,761
Total Revenues	779,239,201	785,070,728	853,900,989	68,830,261
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	437,350,916	436,135,396	432,689,541	3,445,855
Special	92,713,068	96,686,994	96,067,143	619,851
Vocational	5,488,593	5,588,507	5,456,807	131,700
Student Intervention Services	1,666,560	1,981,719	1,910,605	71,114
Support Services:				
Pupils	63,714,516	68,158,199	67,759,331	398,868
Instructional Staff	30,090,774	29,346,760	26,186,672	3,160,088
Board of Education	146,632	175,872	157,443	18,429
Administration	48,687,902	50,801,083	50,234,407	566,676
Fiscal	14,982,028	15,106,161	13,997,743	1,108,418
Business	4,583,001	4,822,310	4,521,581	300,729
Operation and Maintenance of Plant	63,017,229	65,268,823	63,848,538	1,420,285
Pupil Transportation	61,748,919	62,641,711	60,772,844	1,868,867
Central	27,579,069	28,615,693	25,725,410	2,890,283
Operation of Non-Instructional Services	15,870	20,370	7,703	12,667
Extracurricular Activities	6,314,313	6,498,025	6,406,043	91,982
Capital Outlay	1,468,744	1,984,633	685,121	1,299,512
Total Expenditures	859,568,134	873,832,256	856,426,932	17,405,324
Excess of Revenues Under Expenditures	(80,328,933)	(88,761,528)	(2,525,943)	86,235,585
<u>Other Financing Sources (Uses):</u>				
Refund of Prior Year Expenditures	128,187	128,187	128,187	0
Transfers Out	(3,700,000)	(3,700,000)	(3,588,250)	111,750
Advances In	0	20,000,000	7,726,404	(12,273,596)
Advances Out	0	0	(10,241,811)	(10,241,811)
Refund of Prior Year Receipts	(4,000)	(4,000)	(793)	3,207
Total Other Financing Sources (Uses)	(3,575,813)	16,424,187	(5,976,263)	(22,400,450)
Net Change in Fund Balance	(83,904,746)	(72,337,341)	(8,502,206)	63,835,135
Fund Balance at Beginning of Year	113,235,014	113,235,014	113,235,014	0
Prior Year Encumbrances Appropriated	13,557,933	13,557,933	13,557,933	0
Fund Balance at End of Year	\$42,888,201	\$54,455,606	\$118,290,741	\$63,835,135

See accompanying notes to the basic financial statements

Columbus City School District
Statement of Fund Net Position
Internal Service Fund
June 30, 2017

	<u>Internal Service</u>
<u>Assets:</u>	
Current Assets:	
Equity in Pooled Cash and Cash Equivalents	\$101,097,694
Accounts Receivable	2,357,931
Prepaid	<u>2,478,944</u>
<i>Total Assets</i>	<u>105,934,569</u>
<u>Liabilities:</u>	
Current Liabilities:	
Accounts Payable	21,233
Accrued Wages and Benefits	12,061
Claims Payable	13,954,879
Compensated Absences Payable	1,350
Intergovernmental Payable	<u>3,270</u>
<i>Total Current Liabilities</i>	<u>13,992,793</u>
Long-term Liabilities:	
Claims Payable	5,391,817
Compensated Absences Payable	<u>10,487</u>
<i>Total Long-term Liabilities</i>	<u>5,402,304</u>
<i>Total Liabilities</i>	<u>19,395,097</u>
<u>Net Position:</u>	
Unrestricted	<u><u>\$86,539,472</u></u>

See accompanying notes to the basic financial statements

Columbus City School District
*Statement of Revenues,
Expenses and Changes in Fund Net Position
Internal Service Fund
For the Fiscal Year Ended June 30, 2017*

	<u>Internal Service</u>
<u>Operating Revenues:</u>	
Charges for Services	\$139,955,940
Other	<u>5,414,059</u>
<i>Total Operating Revenues</i>	<u>145,369,999</u>
<u>Operating Expenses:</u>	
Salaries	120,823
Fringe Benefits	54,344
Purchased Services	5,821,133
Materials and Supplies	120,705
Claims	125,432,638
Other	<u>387,317</u>
Total Operating Expenses	<u>131,936,960</u>
Operating Income	13,433,039
<u>Non-Operating Revenues:</u>	
Other	<u>2,350,901</u>
Change in Net Position	15,783,940
Net Position at Beginning of Year	<u>70,755,532</u>
Net Position at End of Year	<u><u>\$86,539,472</u></u>
See accompanying notes to the basic financial statements	

Columbus City School District
Statement of Cash Flows
Internal Service Fund
For the Fiscal Year Ended June 30, 2017

	<u>Internal Service</u>
Increase in Cash and Cash Equivalents:	
Cash Flows from Operating Activities:	
Cash Received from Interfund Services Provided	\$139,980,089
Cash Payments for Employee Service and Benefits	(174,267)
Cash Payments to Suppliers for Goods and Services	(8,815,026)
Cash Payments for Employess Medical, Dental, and Life Insurance Claims	(127,814,531)
Cash Received from Other Operating Revenues	5,414,059
	<hr/>
<i>Net Increase in Cash and Cash Equivalents</i>	8,590,324
<i>Cash and Cash Equivalents at Beginning of Year</i>	92,507,370
	<hr/>
<i>Cash and Cash Equivalents at End of Year</i>	<u><u>\$101,097,694</u></u>
 Reconciliation of Operating Income to Net	
Cash Provided by Operating Activities:	
Operating Income	\$13,433,039
 Adjustments to Reconcile Operating Income to	
Net Cash Provided by Operating Activities:	
Other Non-Operating Revenues	2,350,901
Changes in Assets and Liabilities:	
Increase in Accounts Receivable	(2,326,752)
Increase in Prepaids	(2,478,944)
Decrease in Accounts Payable	(6,927)
Decrease in Accrued Wages and Benefits Payable	(1,956)
Increase in Intergovernmental Payable	233
Decrease in Claims Payable	(2,381,893)
Increase in Compensated Absences Payable	2,623
	<hr/>
Total Adjustments	(4,842,715)
	<hr/>
<i>Net Cash Provided by Operating Activities</i>	<u><u>\$8,590,324</u></u>

See accompanying notes to the basic financial statements

Columbus City School District
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2017

	Private Purpose Trust Fund	Agency Funds
<u>Assets:</u>		
Equity in Pooled Cash and Cash Equivalents	\$646,230	\$8,364,649
<u>Liabilities:</u>		
Due to Students	\$0	\$625,479
Undistributed Monies	0	7,739,170
<i>Total Liabilities</i>	0	\$8,364,649
<u>Net Position:</u>		
Held in Trust for Other Purposes	\$646,230	

See accompanying notes to the basic financial statements

Columbus City School District
Statement of Changes in Fiduciary Net Position
Fiduciary Fund
For the Fiscal Year Ended June 30, 2017

	Private Purpose Trust Fund
	<hr/>
<u>Additions:</u>	\$0
<u>Deductions:</u>	
Payments in Accordance with Trust Agreements	<hr/> 546,330
<i>Change in Net Position</i>	(546,330)
<i>Net Position at Beginning of Year</i>	<hr/> 1,192,560
<i>Net Position at End of Year</i>	<hr/> <hr/> \$646,230

See accompanying notes to the basic financial statements

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

NOTE 1 – DESCRIPTION OF THE SCHOOL DISTRICT AND REPORTING ENTITY

The Columbus City School District, Franklin County, Ohio (the "School District") is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The School District is a city district as defined by Section 3311.02 of the Ohio Revised Code. The School District operates under a locally elected Board of Education (seven members) and is responsible for the provision of public education to residents of the School District. The School District also provides vocational (job training) education for residents of the School District.

The School District serves an area of approximately 116 square miles. It is staffed by 3,165 non-certificated employees, 4,182 certificated personnel and 256 administrative employees who provide services to 50,063 students and other community members. The School District currently operates 113 instructional buildings, three bus compounds, two maintenance service buildings, and nine administration buildings.

Reporting Entity:

A reporting entity is comprised of the primary government, component units, and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the School District consists of all funds, departments, boards, and agencies that are not legally separate from the School District. For the School District, this includes general operations, food service, student guidance, extracurricular activities, educational media, care and upkeep of grounds and buildings of the School District, and other appropriate areas.

Component units are legally separate organizations for which the School District is financially accountable. The School District is financially accountable for an organization if the School District appoints a voting majority of the organization's governing board and (1) the School District is able to significantly influence the programs or services performed or provided by the organization; or (2) the School District is legally entitled to or can otherwise access the organization's resources; the School District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the School District is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the School District in that the School District approves the budget, the issuance of debt, or the levying of taxes, and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the School District. The School District has no component units.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Columbus City School District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standards-setting body for establishing governmental accounting and financial reporting principles. The more significant of the School District's accounting policies are described below.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

Basis of Presentation

The School District's basic financial statements consist of government-wide statements, including a Statement of Net Position and a Statement of Activities, and fund financial statements which provide a more detailed level of financial information.

Government-wide Financial Statements

The Statement of Net Position and the Statement of Activities display information about the School District as a whole. These statements include the financial activities of the School District, except for fiduciary funds. The activity of the Internal Service Fund is eliminated to avoid "doubling up" revenues and expenditures. The government-wide financial statements usually distinguish between those activities of the School District that are governmental and those that are considered business-type; however, the School District has no business-type activities.

The Statement of Net Position presents the financial condition of the governmental activities of the School District at fiscal year-end. The Statement of Activities presents a comparison between direct expenses and program revenues for each program or function of the School District's governmental activities. Direct expenses are those that are specifically associated with a service, program or department and are therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program, and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the School District, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the School District.

Fund Financial Statements

During the fiscal year, the School District segregates transactions related to certain School District functions or activities into separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the School District at this more detailed level. The focus of governmental fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. The Internal Service Fund is presented in a single column on the face of the proprietary fund statement. Fiduciary funds are reported by type.

Fund Accounting

The School District uses funds to maintain its financial records during the fiscal year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The funds of the School District are divided into three categories; governmental, proprietary, and fiduciary.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

Governmental Funds:

Governmental funds are those through which most governmental functions of the School District are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities and deferred inflows of resources is reported as fund balance. The following are the School District's major governmental funds:

General Fund – This fund is the operating fund of the School District and is used to account for and report all financial resources except those required to be accounted for in another fund. The General Fund balance is available to the School District for any purpose provided it is expended or transferred according to the general laws of Ohio.

Debt Service Fund – This fund is used to account for and report the accumulation of resources restricted for, and the payment of, general obligation bond principal and interest and certain other long-term obligations when the School District is obligated for the payment.

Permanent Improvement Fund – This fund is to account for and report all restricted transactions relating to the acquiring, constructing, or improving facilities within the School District.

The other governmental funds of the School District account for grants and other resources whose use is restricted, committed, or assigned to a particular purpose. The School District's permanent nonmajor fund is a fund used to account for donations/contributions where the principal balance is non-expendable and the interest can only be used for public school services.

Proprietary Funds:

Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position and cash flows. Proprietary funds are classified as enterprise or internal service; the School District has no enterprise funds. The School District has two internal service funds for the operation of its health self-insurance and its workers' compensation activities.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

Fiduciary Funds:

Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private purpose trust funds and agency funds. Trust funds are used to account for assets held by the School District under a trust agreement for individuals, private organizations, or other governments and are not available to support the School District's own programs. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The School District's only fiduciary funds are a private purpose trust fund which accounts for contributions received for scholarship programs and three agency funds which account for the Ohio High School Athletic Association tournament, the District Agency and student managed activity programs.

Measurement Focus

Government-wide Financial Statements

The government-wide financial statements are prepared using a flow of economic resources measurement focus. All assets and deferred outflows of resources and liabilities and deferred inflows of resources associated with the operation of the School District are included on the Statement of Net Position. The Statement of Activities presents increases (e.g., revenues) and decreases (e.g., expenses) in total net position.

Fund Financial Statements

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and deferred outflows of resources and current liabilities and deferred inflows of resources generally are included on the Balance Sheet. The Statement of Revenues, Expenditures and Changes in Fund Balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

Like the government-wide statements, all proprietary funds are accounted for using a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of these funds are included on the Statement of Fund Net Position. The Statement of Revenues, Expenses and Changes in Fund Net Position presents increases (e.g., revenues) and decreases (e.g., expenses) in total net position. The Statement of Cash Flows provides information about how the School District finances and meets the cash flow needs of its proprietary activities.

The private purpose trust fund is reported using the flow of economic resources measurement focus.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting; proprietary and fiduciary funds also use the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred inflows/outflows of resources, and in the presentation of expenses versus expenditures.

Revenues - Exchange and Non-exchange Transactions

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. “Measurable” means that the amount of the transaction can be determined, and “available” means that the resources are collectible within the current fiscal year, or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the School District, available means expected to be received within 60 days of fiscal year-end.

Non-exchange transactions, in which the School District receives value without directly giving equal value in return, include property taxes, payments in lieu of taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes and payments in lieu of taxes is recognized in the fiscal year for which the taxes are levied (See Note 7). Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the fiscal year when the resources are required to be used or the fiscal year when use is first permitted; matching requirements, in which the School District must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the School District on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at fiscal year-end: property taxes available for advance, grants, investment earnings, and miscellaneous.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

Deferred Outflows/Inflows of Resources

In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources, represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the School District, deferred outflows of resources are reported on the government-wide Statement of Net Position for deferred charges on refunding and for pension. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter life of the refunded or refunding debt. The deferred outflows of resources related to pension are explained in Note 12.

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the School District, deferred inflows of resources include deferred gain on refunding, property taxes, payments in lieu of taxes, pension, and unavailable revenue. Property taxes and payments in lieu of taxes represent amounts for which there is an enforceable legal claim as of June 30, 2017, but which were levied to finance fiscal year 2018 operations. These amounts have been recorded as a deferred inflow on both the government-wide Statement of Net Position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds Balance Sheet, and represents receivables which will not be collected within the available period. For the School District, unavailable revenue includes delinquent property taxes, intergovernmental revenue, investment earnings and miscellaneous revenues. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. The details of these unavailable revenues are identified on the Reconciliation of Total Governmental Fund Balance to Net Position of Governmental Activities found on page 18. Deferred inflows of resources related to pension are reported on the government-wide Statement of Net Position (See Note 12).

Expenses/Expenditures

On the accrual basis of accounting, expenses are recognized at the time they are incurred.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation and amortization, are not recognized in the governmental funds.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the pension plans and additions to/deductions from their fiduciary net position have been determined on the same basis as they are reported by the pension systems. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. The pension systems report investments at fair value.

Cash and Cash Equivalents

Cash received by the School District is deposited into one of several bank accounts with individual fund integrity being maintained through the School District's records for cash that is pooled. Interest in the pool is presented as "Equity in Pooled Cash and Cash Equivalents" on the financial statements. The School District has monies related to the Ohio School Facilities Commission Project and the School District's local share of the project invested separately from the School District's internal investment pool. These amounts are presented as "Investments" on the financial statements. The School District holds money in a sinking fund to be used for the payment of the 2011 School Improvement Bonds. The balance in this account is presented on the financial statements as "Restricted Assets: Cash and Cash Equivalents with Fiscal Agents" on the financial statements. The School District also has amounts in escrow accounts to hold retainage amounts still owed to contractors. These amounts are presented as "Restricted Assets: Cash and Cash Equivalents With Escrow Agent."

During fiscal year 2017, the School District's investments were limited to STAR Ohio, Commercial Paper, Money Market Mutual Funds, Negotiable Certificates of Deposit, Federal Farm Credit Bank Bonds, Federal Farm Credit Bank Consolidation Bonds, Federal Home Loan Bank Bonds, Federal Home Loan Mortgage Corporation Bonds, Federal National Mortgage Association Bonds, United States Treasury Notes, and United States Treasury Bills. Investments, except for STAR Ohio and Commercial Paper, are reported at fair value which is based on quoted market prices. For investments in open-end mutual funds, the fair value is determined by the fund's current share price. The School District's commercial paper is measured at amortized cost as it is a highly liquid debt instrument with a remaining maturity at the time of purchase of less than one year.

During fiscal year 2017, the School District invested in STAR Ohio. STAR Ohio (the State Treasury Asset Reserve of Ohio), is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but has adopted Governmental Accounting Standards Board (GASB), Statement No. 79, "Certain External Investment Pools and Pool Participants." The School District measures their investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides an NAV per share that approximates fair value.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

For the fiscal year 2017, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, notice must be given 24 hours in advance of all deposits and withdrawals exceeding \$25 million. STAR Ohio reserves the right to limit the transaction to \$50 million, requiring the excess amount to be transacted the following business day(s), but only to the \$50 million limit. All accounts of the participant will be combined for these purposes.

Following Ohio statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of investment earnings. Investment earnings credited to the General Fund during fiscal year 2017 amounted to \$1,871,480, which includes \$1,312,499 assigned from other School District funds.

Investments of the cash management pool and investments with an original maturity of three months or less at the time they are purchased by the School District are presented on the financial statements as cash equivalents. Investments with an initial maturity of more than three months that were not purchased from the pool are reported as investments.

Restricted Assets

Assets are reported as restricted when limitations on their use change the nature or normal understanding of the availability of the asset. Such constraints are either externally imposed by creditors, contributors, grantors, laws of other governments, or imposed by law through constitutional provisions. Restricted assets in the Debt Service Fund represent monies held with a fiscal agent in a sinking fund for debt service payments related to the 2011 School Improvement Bonds. Restricted assets in the Classroom Facilities nonmajor Capital Projects Fund represent monies held in an escrow account that is still owed to contractors for work completed relating to the school construction project.

Interfund Balances

On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as "Interfund Receivable/Payable". Interfund balances are eliminated in the Statement of Net Position.

Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2017, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the fiscal year in which services are consumed.

Inventory

Inventories are presented at cost on a first-in, first-out basis and are expended/expensed when used. Inventories consist of materials and supplies held for consumption and donated commodities held for resale.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

Capital Assets

All capital assets of the School District are general capital assets that are associated with governmental activities. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide Statement of Net Position but are not reported in the fund financial statements.

Capital assets are capitalized at cost (or estimated historical cost, which is determined by indexing the current replacement cost back to the year of acquisition) and updated for additions and retirements during the fiscal year. Donated capital assets are recorded at their acquisition values as of the date received. The School District maintains a capitalization threshold of \$5,000 for furniture, equipment, and vehicles. For construction in progress, land improvements, and building improvements, the School District maintains a capitalization threshold of \$50,000. The capitalization threshold for land and buildings is zero dollars. The School District does not possess any infrastructure. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not capitalized.

All reported capital assets, except land and construction in progress, are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Land Improvements	10 - 40 years
Buildings and Improvements	5 - 100 years
Furniture and Equipment	3 - 30 years
Vehicles	3 - 25 years

Compensated Absences

Vacation and personal leave benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the School District will compensate the employees for the benefits through paid time off or some other means. The School District records a liability for accumulated unused vacation time when earned for all employees with more than one year of service.

Sick leave benefits are accrued as a liability using the termination method. An accrual for earned sick leave is made to the extent it is probable that benefits will result in termination payments. The liability is an estimate based on the School District's past experience of making termination payments.

The entire compensated absences liability is reported on the government-wide financial statements.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

On the governmental fund financial statements, compensated absences are recognized as a liability and expenditures to the extent that payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the account "Matured Compensated Absences Payable" in the fund from which the employees will be paid.

Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities, and long-term obligations payable from the proprietary funds are reported on the proprietary funds' financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources are reported as obligations of the funds. However, compensated absences, claims, and net pension liability that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current fiscal year. Bonds that will be paid from governmental funds are recognized as an expenditure and liability in the governmental fund financial statements when due.

Fund Balance

Fund balance is divided into five classifications based primarily on the extent to which the School District is bound to observe constraints imposed upon the use of the resources in the governmental funds. The classifications are as follows:

Nonspendable - The nonspendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash. This includes the corpus of the permanent fund which is required to be maintained intact.

Restricted - Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or is imposed by law through constitutional provisions.

Committed - The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by the highest level of formal action (resolution) of the School District Board of Education. Those committed amounts cannot be used for any other purpose unless the School District Board of Education removes or changes the specified use by taking the same type of action (resolution) it employed to previously commit those amounts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned - Amounts in the assigned fund balance classification are intended to be used by the School District for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

General Fund, assigned amounts represent intended uses established by the Board of Education. The Treasurer has been given authority to assign amounts for these purposes by the School District Board of Education.

The Treasurer assigned fund balance to cover a gap between estimated revenue and appropriations in the 2018 appropriated budget.

Unassigned - Unassigned fund balance is the residual classification for the General Fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit fund balance.

The School District applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net Position

Net position represents the difference between all other elements in a statement of financial position. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on its use through external restrictions imposed by creditors, grantors or laws or regulations of other governments. The expendable and non-expendable portions of the Permanent Fund's net position is based upon external restrictions imposed by donors whereas the expendable portion of net position must be used for School District purposes and the non-expendable portion must be retained intact by the School District.

The School District applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

Internal Activity

Transfers between governmental activities are eliminated on the government-wide financial statements.

Internal allocations of overhead expenses from one function to another or within the same function are eliminated on the Statement of Activities. Interfund payments for services provided and used are not eliminated.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers and are eliminated from the Statement of Activities. Interfund transfers are reported as other financing sources/uses in governmental funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

Budgetary Process

All funds, other than the agency funds, are legally required to be budgeted and appropriated. Certain special revenue funds did not adopt budgets as no cash activity was anticipated and none occurred. Advances are unbudgeted by the School District. The major documents prepared are the tax budget, the appropriation resolution and the certificate of estimated resources, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amounts that the Board of Education may appropriate. The appropriation resolution is the Board's authorization to spend resources and sets annual limits on expenditures plus encumbrances at a level of control selected by the Board. The legal level of control has been established by the Board of Education at the operational unit level for the General Fund and at fund level for all other funds. The Treasurer has been authorized to allocate Board appropriations to the function and object level within each fund.

The certificate of estimated resources may be amended during the fiscal year if projected increases or decreases in revenue are identified by the School District Treasurer. The amounts reported as the original budgeted amounts in the budgetary statements reflect the amounts in the certificate when the original appropriations were adopted. The amounts reported as the final budgeted amounts reflect the amounts in the amended certificate in effect at the time the final appropriations were passed.

The appropriations resolution is subject to amendment by the Board throughout the fiscal year with the restriction that appropriations may not exceed estimated revenues. The amounts reported as the original budgeted amounts in the budgetary statements reflect the first appropriation for that fund that covered the entire fiscal year, including amounts automatically carried over from prior fiscal years. The amounts reported as the final budgeted amounts represent the final appropriation amounts passed by the Board of Education during the fiscal year, including all supplemental appropriations.

Bond Premiums and Compounded Interest on Capital Appreciation Bonds

For governmental activities, bond premiums are deferred and amortized over the term of the bonds using the straight-line method since the results are not significantly different from the effective interest method. Capital appreciation bonds are accreted each fiscal year for the compounded interest accrued during the fiscal year. Bond premiums and the compounded interest on the capital appreciation bonds are presented as an addition to the face amount of the bonds payable.

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On the governmental fund financial statements, bond premiums are recognized in the period in which the bonds were issued. Under Ohio law, premiums on the original issuance of debt are to be deposited to the bond retirement fund to be used for debt retirement and are precluded from being applied to the project fund. Ohio law does allow premiums on refunding debt to be used as part of the payment to the bond escrow agent. Accretion on the capital appreciation bonds is not reported. Interest on the capital appreciation bonds is recorded as an expenditure when the debt becomes due.

Deferred Charge/Gain on Refunding

On the government-wide financial statements, the difference between the reacquisition price (funds required to refund the old debt) and the net carrying amount of the old debt is deferred and amortized as a component of interest expense. This deferred amount is amortized over the remaining life of the old debt or the life of the new debt, whichever is shorter, using the effective interest method and is presented as deferred outflows/inflows of resources on the Statement of Net Position.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary fund. For the School District, these revenues are charges for services for the self-insurance programs. Operating expenses are necessary costs incurred to provide the service that is the primary activity of the fund. All revenues and expenses not meeting this definition are classified as non-operating.

NOTE 3 – CHANGE IN ACCOUNTING PRINCIPLE AND RESTATEMENT OF NET POSITION

Change in Accounting Principle

For fiscal year 2017, the School District implemented Governmental Accounting Standards Board (GASB) Statement No. 77, *Tax Abatement Disclosures*. GASB Statement No. 77 requires disclosure of information about the nature and magnitude of tax abatements. These changes were incorporated in the School District's 2017 financial statements; however, there was no effect on beginning net position/fund balance.

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The School District also implemented GASB's *Implementation Guide No. 2016-1*. These changes were incorporated in the School District's fiscal year 2017 financial statements; however, there was no effect on beginning net position/fund balance.

Correction of Accounting Errors

During fiscal year 2017, the School District determined the balance of the Construction in progress at June 30, 2016 was overstated.

	<u>Governmental Activities</u>
Net position (Deficit) June 30, 2016	(\$309,323,726)
Adjustments:	
Construction in Progress overstated	<u>(56,238,852)</u>
Restated Net Position (Deficit) June 30, 2016	<u><u>(\$365,562,578)</u></u>

NOTE 4 – ACCOUNTABILITY

At June 30, 2017, the following funds had deficit fund balances:

<u>Fund Name</u>	<u>Amount</u>
Nonmajor Special Revenue Funds:	
Straight A Fund	\$9,173
Transition Program for Refugee Children Fund	<u>60,969</u>
Total	<u><u>\$70,142</u></u>

The deficits in all fund balances were due to accruals in GAAP. The General Fund provides transfers to cover deficit balances; however, this is done when cash is needed rather than when accruals occur.

NOTE 5 – BUDGETARY BASIS OF ACCOUNTING

While the School District is reporting financial position, results of operations, and changes in fund balances on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Budget Basis) is presented for the General Fund on the budgetary basis to provide a meaningful comparison of actual results with the budget.

The major differences between the budget basis and GAAP basis are that:

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).

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3. Advances In and Advances Out are operating transactions (budget basis) as opposed to Balance Sheet transactions (GAAP basis).
4. Encumbrances are treated as expenditures (budget basis) rather than restricted, committed, or assigned fund balance (GAAP basis).
5. Investments are recorded at fair value (GAAP basis) rather than cost (budget basis).
6. Unrecorded cash represents amounts expended but not included as expenditures on the budget basis operating statements. These amounts are included as expenditures on the GAAP basis operating statements.
7. Budgetary revenues and expenditures of the Public School Support, Other Grants-General, and Lost/Replacement Books Special Revenue Funds are classified to the General Fund for GAAP reporting.

The following table summarizes the adjustments necessary to reconcile the GAAP and budgetary basis statements for the General Fund.

Net Change in Fund Balance	
GAAP Basis	\$28,007,880
Adjustments:	
Revenue Accruals	(21,653,917)
Expenditure Accruals	748,424
Advances	(2,515,407)
Encumbrances	(14,792,385)
Increase in Fair Value of Investments - 2016	899,726
Decrease in Fair Value of Investments - 2017	609,204
Unrecorded Cash - Fiscal Year 2017	(543,577)
Excess of revenues over expenditures for Public School Support Fund	123,664
Excess of revenues under expenditures for Other Grants-General Fund	611,753
Excess of revenues over expenditures for Lost/Replacement Books Fund	2,429
Budget Basis	<u><u>(\$8,502,206)</u></u>

NOTE 6 – DEPOSITS AND INVESTMENTS

Monies held by the School District are classified by State Statute into three categories.

Active deposits are public deposits determined to be necessary to meet current demands upon the School District treasury. Active monies must be maintained either as cash in the School District Treasury, in commercial accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

Inactive deposits are public deposits that the Board of Education has identified as not required for use within the current five-year period of designation of depositories. Inactive deposits must either be evidenced by certificates of deposit maturing not later than the end of the current period of designation of depositories, or by savings or deposit accounts including, but not limited to, passbook accounts.

Interim deposits are deposits of interim monies. Interim monies are those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Interim deposits must be evidenced by time certificates of deposit maturing not more than one year from the date of deposit, or by savings or deposit accounts, including passbook accounts.

Interim monies held by the School District can be deposited or invested in the following securities:

1. United States Treasury bills, bonds, notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, and Government National Mortgage Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. No-load money market mutual funds consisting exclusively of obligations described in (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
4. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
5. Bonds and other obligations of the State of Ohio, and with certain limitations bonds and other obligations of political subdivisions of the State of Ohio;
6. The State Treasurer's investment pool (STAR Ohio);

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7. Certain bankers' acceptances and commercial paper notes for a period not to exceed one hundred eighty days in an amount not to exceed 40 percent of the interim monies available for investment at any one time if training requirements have been met; and
8. Written repurchase agreements in the securities described in (1) or (2) provided the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and the term of the agreement must not exceed thirty days.

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. Investments may only be made through specified dealers and institutions.

Deposits:

Custodial credit risk for deposits is the risk that in the event of bank failure, the School District will not be able to recover deposits or collateral securities that are in the possession of an outside party. At fiscal year-end, \$59,224,035 of the School District's pooled bank balances of \$60,474,035 were exposed to custodial credit risk because they were uninsured and collateralized with securities held by the pledging financial institution. At fiscal year-end, all of the School District's Classroom Facilities Capital Projects Fund's specific balance of \$574,994 was exposed to custodial credit risk because they were uninsured and collateralized with securities held by the pledging financial institution. Also, at fiscal year-end, all of the School District's Building Capital Projects Fund's specific balance of \$30,546 was exposed to custodial credit risk because they were uninsured and collateralized with securities held by the pledging financial institution.

The School District's policy is to deposit monies with financial institutions that are able to abide by the laws governing insurance and the collateral of public funds. Ohio law requires that deposits be either insured or be protected by eligible securities pledged to and deposited either with the School District or a qualified trustee by the financial institution as security for repayment, or by a collateral pool of eligible securities deposited with a qualified trustee and pledged to secure the repayment of all public monies deposited in the financial institution whose market value at all times shall be at least one hundred five percent of the deposits being secured. Effective July 1, 2017, the Ohio Pooled Collateral System (OPCS) was implemented by the Office of the Ohio Treasurer of State. Financial institutions can elect to participate in the OPCS and will collateralize at 102 percent or a rate set by the Treasurer of State. Financial institution opting not to participate in OPCS will collateralize utilizing the specific pledge method at 105 percent.

Investments: As of June 30, 2017, the School District had the following investments. All investments, except those relating to the Ohio School Facilities Commission Project and the School District's local share of the project, are in an internal investment pool.

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Measurement/Investment	Measurement Amount	Maturity	S&P's/ Moody's Rating	Percent of Total Investments
Net Asset Value per Share:				
STAROhio	<u>\$156,591,733</u>	Less than one year	AAAm	38.87%
Amortized Cost:				
Abbey National Treasury Discount Commercial Paper	6,961,780	Less than one year	N/A	N/A
Bank Tokyo Mitsubishi Discount Commercial Paper	11,836,921	Less than one year	N/A	N/A
BNP Paribas Discount Commercial Paper	1,019,906	Less than one year	N/A	N/A
Canadian Imper HLDS Discount Commercial Paper	1,023,718	Less than one year	N/A	N/A
Credit Agricole Corporation Discount Commercial	4,981,050	Less than one year	N/A	N/A
Credit Suisse First Boston Discount Commercial Paper	6,142,620	Less than one year	N/A	N/A
Dexia Credit Local Discount Commercial Paper	5,625,000	Less than one year	N/A	N/A
GE Capital Treasury Discount Commercial Paper	1,023,923	Less than one year	N/A	N/A
J.P. Morgan Securities Discount Commercial Paper	14,369,562	Less than one year	N/A	N/A
Natixits NY Discount Commercial Paper	3,731,427	Less than one year	N/A	N/A
Toyota Motor Credit Company Discount Commercial	<u>1,023,511</u>	Less than one year	N/A	N/A
Total Amortized Cost	<u>57,739,418</u>			
Fair Value - Level Two Inputs:				
Negotiable Certificates of Deposit	11,926,816	Less than five years	N/A	N/A
Federal Farm Credit Bank Bonds	20,559,989	Less than five years	Aaa	N/A
Federal Farm Credit Bank Consolidation Bonds	2,010,830	Less than four years	Aaa	N/A
Federal Home Loan Bank Bonds	31,595,439	Less than five years	Aaa	7.84%
Federal Home Loan Mortgage Corporation Bonds	64,266,705	Less than five years	Aaa	15.95%
Federal National Mortgage Association Bonds	51,991,967	Less than five years	Aaa	12.91%
United States Treasury Notes	5,281,153	Less than three years	Aaa	N/A
United States Treasury Bills	<u>854,793</u>	Less than one year	Aaa	N/A
Total Fair Value - Level Two Inputs	<u>188,487,692</u>			
Total	<u><u>\$402,818,843</u></u>			

The School District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets. Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The above chart identifies the School District's recurring fair value measurements as of June 30, 2017. The Money Market Mutual Funds is measured at fair value and is valued using quoted market prices (Level 1 inputs). The School District's remaining investments measured at fair value are valued using methodologies that incorporate market inputs such as benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers and reference data including

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market research publications. Market indicators and industry and economic events are also monitored, which could require the need to acquire further market data. (Level 2 inputs).

Interest Rate Risk: As a means of limiting its exposure to fair value losses caused by rising interest rates, the School District attempts, to the extent possible, to match investments with anticipated cash flow requirements. Unless matched to a specific obligation or debt of the School District, the School District will not directly invest in securities maturing more than five years from the date of investment. The School District does not have a formal policy regarding interest rate risk.

Credit Risk: The Standard and Poor's or Moody's rating of the School District's investments is listed in the table above. STAR Ohio is permitted by Ohio Revised Code Section 135.45. Ohio law requires that STAROhio maintain the highest rating provided by at least one nationally recognized standard rating service. The fair value of the School District's position in the pool is the same as the value of the pool shares. The Abbey National Treasury, Bank Tokyo Mitsubishi, BNP Paribas, Canadian Imper HLDS, Credit Agricole Corporation, Credit Suisse First Boston, Dexia Credit Local, GE Capital Treasury, J.P. Morgan Securities, Natixis NY, and Toyota Motor Credit Company Discount Commercial Paper are rated A1+/P1 by Moody's and Standard and Poor's. The School District's investment policy limits investments to those authorized by State statute which restricts investments to those that are highly rated or issued by United States Government sponsored enterprises. The School District's negotiable CDs are covered by FDIC.

Custodial Credit Risk: Custodial credit risk is the risk that in the event of the failure of the counterparty, the School District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. All of the School District's securities are either insured and registered in the name of the School District or at least registered in the name of the School District. The School District has no investment policy dealing with investment custodial risk beyond the requirement in State statute that prohibits payment for investments prior to the delivery of the securities representing such investments to the Treasurer or qualified trustee.

Concentration of Credit Risk: The School District's investment policy places no limit on the amount it may invest in any one issuer. The percentage that each investment represents of the total investments is listed in the table preceding.

The School District has investments in the amount of \$3,973,657 being held by Huntington Bank, which consists of Federal Home Loan Bank Bonds, Federal Farm Credit Bank Bonds, Federal Home Loan Mortgage Corporation Bonds, and Federal National Mortgage Association Bonds. These investments are restricted in their use for debt payment of the 2011 School Improvement Bonds.

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NOTE 7 – PROPERTY TAXES

Property taxes are levied and assessed on a calendar year basis while the School District's fiscal year runs from July through June. First half tax collections are received by the School District in the second half of the fiscal year. Second half tax distributions occur in the first half of the following fiscal year.

Property taxes include amounts levied against all real and public utility property located in the School District. Real property tax revenue received in calendar year 2017 represents collections of calendar year 2016 taxes. Real property taxes received in calendar year 2017 were levied after April 1, 2016, on the assessed value listed as of January 1, 2016, the lien date. Assessed values for real property taxes are established by State law at 35 percent of appraised market value. Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31 with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established.

Public utility property tax revenue received in calendar year 2017 represents collections of calendar year 2016 taxes. Public utility real and tangible personal property taxes received in calendar year 2017 became a lien December 31, 2015, were levied after April 1, 2016 and are collected with real property taxes. Public utility real property is assessed at 35 percent of true value; public utility tangible personal property currently is assessed at varying percentages of true value.

The Franklin County Treasurer collects property taxes on behalf of all governments in the County. The County Auditor periodically advances to the School District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2017, are available to finance fiscal year 2017 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

Accrued property taxes receivable includes real property and public utility property taxes that are measurable as of June 30, 2017, and for which there is an enforceable legal claim. Although total property tax collections for the next fiscal year are measurable, only the amount of real property taxes available as an advance at June 30 was levied to finance current fiscal year operations and is reported as revenue at fiscal year-end. The portion of the receivable not levied to finance current fiscal year operations is offset by a credit of deferred inflows – property taxes.

The amount available as an advance at June 30, 2017, was \$196,958,385 and is recognized as revenue: \$177,321,634 in the General Fund, \$17,864,126 in the Debt Service Fund and \$1,772,625 in the Classroom Facilities Maintenance Special Revenue Fund. The amount available as an advance at June 30, 2016, was \$176,485,803 and is recognized as revenue: \$158,990,333 in the General Fund, \$15,906,097 in the Debt Service Fund and \$1,589,374 in the Classroom Facilities Maintenance Special Revenue Fund.

On an accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue, while on a modified accrual basis, the revenue has been reported as deferred inflows of resources – unavailable revenue.

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The assessed values upon which fiscal year 2017 taxes were collected are:

	2016 Second- Half Collections		2017 First- Half Collections	
	Amount	Percent	Amount	Percent
Real Estate	\$8,580,768,730	96.44%	\$8,740,367,820	96.19%
Public Utility Personal	316,698,800	3.56%	346,111,200	3.81%
Total Assessed Value	<u>\$8,897,467,530</u>	<u>100.00%</u>	<u>\$9,086,479,020</u>	<u>100.00%</u>
Tax rate per \$1,000 of assessed valuation	\$75.90		\$81.88	

Payments in Lieu of Taxes

The School District is party to Tax Increment Financing (TIF) agreements. Municipalities, townships, and counties can enter into TIF agreements which lock in real property at its unimproved value for up to 30 years in a defined TIF district. Some TIF agreements also require the TIF government to allocate service payments to school districts and other governments to help offset the property taxes these governments would have received had the improvements to real property not been exempted. The service payments that the School District receives as part of TIF agreements are presented on the financial statements as Payments in Lieu of Taxes.

NOTE 8 – TAX ABATEMENTS

School District property taxes were reduced as follows under multiple Community Reinvestment Area and Enterprise Zone Tax exemption agreements entered into by overlapping governments:

<u>Overlapping Government</u>	<u>Amount of Fiscal Year 2017 Taxes Abated</u>
<i>Community Reinvestment Areas:</i>	
Franklin County / Hamilton Township	\$277,478
City of Columbus	1,358,045
<i>Enterprise Zone Tax Exemptions:</i>	
City of Columbus	3,054,727

Pursuant to Section 5709.82 of the Ohio Revised Code, the City of Columbus and the Columbus City School District, created various Community Reinvestment Area (CRA) Compensation Agreements. During the fiscal year 2017, the School District received \$2,057,109 under these compensation agreements.

NOTE 9 – RECEIVABLES

Receivables at June 30, 2017, consisted of property taxes, payments in lieu of taxes, accounts, intergovernmental grants, accrued interest, and interfund. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs, and the current fiscal year guarantee of federal funds with the exception of the Ohio School Facilities Commission Grant monies and property taxes. Ohio School Facilities

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Commission Grant monies will be collected over the life of the construction of new facilities. Property taxes, although ultimately collectible, include some portion of delinquents that will not be collected within one year. A summary of the principal items of intergovernmental receivables follows:

	<u>Amount</u>
<u>Governmental Activities:</u>	
Ohio School Facilities Commission	
Accelerated Urban Assistance Program	\$139,013
Title I	17,492,709
Title I - School Improvement, Stimulus A Grant	2,675,359
Title II-A, Improving Teacher Quality	3,835,389
Title III, LEP Grant	975,207
Title I, School Improvement Stimulus G Grant	1,650,189
Carl D. Perkins Grant	738,361
Special Education, Part B - IDEA Grant	2,556,722
McKinney Vento Homeless Grant	94,128
Early Childhood Special Education, IDEA Grant	107,208
Food Service Reimbursements	221,180
Charges/reimbursements from other governmental entities	2,264,468
Straight A Grant	383,393
EL/Civics Grant	121,716
Early Childhood Education Grant	614,746
Alternative Challenge Grant	55,706
JAVITS Grant	28,056
Refugee Children School Impact Grant	100,415
School Psychology Interns Grant	31,100
Parent Mentor Grant	6,096
Auxiliary Services	9,365
Foundation Adjustment	555,183
Total Intergovernmental Receivables	<u><u>\$34,655,709</u></u>

In prior fiscal years, the School District was awarded grants in the amount of \$185,139,980 from the Ohio School Facilities Commission Accelerated Urban Assistance Program for the construction of new facilities.

NOTE 10 – CAPITAL ASSETS

Capital assets activity for the fiscal year ended June 30, 2017, was as follows:

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	(Restated) Balance at 6/30/16	Additions	Deductions	Balance at 6/30/17
<u>Governmental Activities:</u>				
Capital Assets Not Being Depreciated:				
Land	\$31,136,009	\$0	(\$755,958)	\$30,380,051
Construction in Progress	62,301,118	9,904,584	(71,332,197)	873,505
Total Capital Assets Not Being Depreciated	93,437,127	9,904,584	(72,088,155)	31,253,556
Capital Assets Being Depreciated:				
Land Improvements	16,234,114	0	0	16,234,114
Buildings and Improvements	851,678,435	71,332,197	(7,081,648)	915,928,984
Furniture and Equipment	27,083,725	980,238	(3,310,532)	24,753,431
Vehicles	67,246,668	283,622	0	67,530,290
Total Capital Assets Being Depreciated	962,242,942	72,596,057	(10,392,180)	1,024,446,819
Less Accumulated Depreciation:				
Land Improvements	(13,758,093)	(166,497)	0	(13,924,590)
Building and Improvements	(339,884,206)	(14,264,634)	6,991,500	(347,157,340)
Furniture and Equipment	(24,125,783)	(765,736)	3,269,423	(21,622,096)
Vehicles	(31,435,567)	(4,020,561)	0	(35,456,128)
Total Accumulated Depreciation	(409,203,649)	(19,217,428) *	10,260,923	(418,160,154)
Total Capital Assets Being Depreciated, Net	553,039,293	53,378,629	(131,257)	606,286,665
Governmental Activities Capital Assets, Net	\$646,476,420	\$63,283,213	(\$72,219,412)	\$637,540,221

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*Depreciation expense was charged to governmental functions as follows:

Instruction:	
Regular	\$12,440,084
Special	36,924
Vocational	1,636,033
Adult/Continuing	1,764
Support Services:	
Pupils	52,044
Instructional Staff	21,106
Administration	263,175
Business	10,852
Operation and Maintenance of Plant	206,793
Pupil Transportation	4,101,866
Central	118,961
Operation of Non-Instructional Services	75,314
Extracurricular Activities	252,512
Total Depreciation Expense	<u>\$19,217,428</u>

NOTE 11 – RISK MANAGEMENT

Property and Liability

The School District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The School District maintains comprehensive insurance coverage with private carriers for real property, building contents, vehicles, general liability, boiler and machinery, and builder's risk. Settled claims have not exceeded the coverage in any of the past three fiscal years. There has not been a significant reduction in coverage from the prior fiscal year.

Employee Health Care Benefits

The School District is self-insured for employee health care benefits, including prescription drug coverage, for all of its employees. The health care benefits program is currently administered by Medical Mutual of Ohio, which provides claims review and processing services. The prescription drug coverage is administered by Express Scripts.

The liability for unpaid claims of \$10,696,945 reported in the Health Self-Insurance Fund at June 30, 2017, is based on the requirements of GASB Statement No. 10, "Accounting and Financial Reporting for Risk Financing and Related Insurance Issues," as amended by GASB Statement No. 30, "Risk Management Omnibus," which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. Estimates were calculated based upon an independent actuarial evaluation of claims payable. The estimate was not affected by incremental claims adjustment expenses and does not include other allocated or unallocated claims adjustment expenses.

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Employees choosing the Medical Mutual Select and Medical Mutual Choice have an unlimited lifetime benefit. The School District does not purchase stop loss coverage and is, therefore, responsible for all claims within the plans' limits.

Changes in claims activity for employee health care benefits for the past two fiscal years are as follows:

	Balance at Beginning of Fiscal Year	Current Fiscal Year Claims	Claims Payments	Balance at End of Fiscal Year
2016	\$10,604,000	\$120,682,388	\$119,756,471	\$11,529,917
2017	11,529,917	122,839,173	123,672,145	10,696,945

Ohio Bureau of Workers' Compensation Retrospective Rating Program

The School District participated in the Ohio Bureau of Workers' Compensation (the "Bureau") Retrospective Rating Program. Under the retrospective rating program, the School District assumes a portion of the risk in return for a reduction in current premiums. Current limits for claims incurred in calendar year 2015 are \$200,000 per claim and 150 percent of the annual premium in the aggregate. Estimates of claim liabilities based on actuarial methods, for incurred claims as calculated by the Bureau for the cumulative retrospective rating period January 1, 2005, through December 31, 2016, total \$6,900,786 and are recorded in addition to an estimate for incurred but not reported (IBNR) claims totaling \$1,748,965 in the government-wide financial statements. The Workers' Compensation Fund pays the workers' compensation claims and then charges a percentage based upon historical information to each of the respective funds in the same year that the salaries are paid. The liability for the Workers' Compensation Retrospective Rating Program is included within long-term liabilities in the Statement of Net Position for \$8,649,751.

The amounts reported in the government-wide financial statements at June 30, 2017, are based on the requirements of GASB Statement No. 10, *"Accounting and Financial Reporting for Risk Financing and Related Insurance Issues,"* as amended by GASB Statement No. 30, *"Risk Management Omnibus,"* which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. Estimates were calculated based upon an independent actuarial evaluation of claims payable. This estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses. Settled claims have not exceeded the coverage in any of the past three fiscal years. There has not been a significant reduction in coverage from the prior fiscal year.

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Changes in claims activity for the Workers' Compensation Retrospective Rating Program for the past two fiscal years are as follows:

	Balance at Beginning of Fiscal Year	Current Fiscal Year Claims	Claims Payments	Balance at End of Fiscal Year
2016	\$11,347,487	\$4,762,927	\$5,911,742	\$10,198,672
2017	10,198,672	2,593,465	4,142,386	8,649,751

NOTE 12 – DEFINED BENEFIT PENSION PLANS

Net Pension Liability

The net pension liability reported on the statement of net position represents a liability to employees for pensions. Pensions are a component of exchange transactions—between an employer and its employees—of salaries and benefits for employee services. Pensions are provided to an employee—on a deferred-payment basis—as part of the total compensation package offered by an employer for employee services each financial period. The obligation to sacrifice resources for pensions is a present obligation because it was created as a result of employment exchanges that already have occurred.

The net pension liability represents the School District's proportionate share of each pension plan's collective actuarial present value of projected benefit payments attributable to past periods of service, net of each pension plan's fiduciary net position. The net pension liability calculation is dependent on critical long-term variables, including estimated average life expectancies, earnings on investments, cost of living adjustments and others. While these estimates use the best information available, unknowable future events require adjusting this estimate annually.

Ohio Revised Code limits the School District's obligation for this liability to annually required payments. The School District cannot control benefit terms or the manner in which pensions are financed; however, the School District does receive the benefit of employees' services in exchange for compensation including pension.

GASB 68 assumes the liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires all funding to come from these employers. All contributions to date have come solely from these employers (which also includes costs paid in the form of withholdings from employees). State statute requires the pension plans to amortize unfunded liabilities within 30 years. If the amortization period exceeds 30 years, each pension plan's board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension liability. Resulting adjustments to the net pension liability would be effective when the changes are legally enforceable.

The proportionate share of each plan's unfunded benefits is presented as a long-term *net pension liability* on the accrual basis of accounting. Any liability for the contractually-required pension

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contribution outstanding at the end of the year is included in *intergovernmental payable* on both the accrual and modified accrual bases of accounting.

Plan Description - School Employees Retirement System (SERS)

Plan Description – School District non-teaching employees participate in SERS, a cost-sharing multiple-employer defined benefit pension plan administered by SERS. SERS provides retirement, disability and survivor benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by Ohio Revised Code Chapter 3309. SERS issues a publicly available, stand-alone financial report that includes financial statements, required supplementary information and detailed information about SERS’ fiduciary net position. That report can be obtained by visiting the SERS website at www.ohsers.org under Employers/Audit Resources.

Age and service requirements for retirement are as follows:

	Eligible to Retire on or before August 1, 2017 *	Eligible to Retire on or after August 1, 2017
Full Benefits	Any age with 30 years of service credit	Age 67 with 10 years of service credit; or Age 57 with 30 years of service credit
Actuarially Reduced Benefits	Age 60 with 5 years of service credit Age 55 with 25 years of service credit	Age 62 with 10 years of service credit; or Age 60 with 25 years of service credit

* Members with 25 years of service credit as of August 1, 2017, will be included in this plan.

Annual retirement benefits are calculated based on final average salary multiplied by a percentage that varies based on years of service; 2.2 percent for the first thirty years of service and 2.5 percent for years of service credit over 30. Final average salary is the average of the highest three years of salary.

One year after an effective benefit date, a benefit recipient is entitled to a three percent cost-of-living adjustment (COLA). This same COLA is added each year to the base benefit amount on the anniversary date of the benefit.

Funding Policy – Plan members are required to contribute 10 percent of their annual covered salary and the School District is required to contribute 14 percent of annual covered payroll. The contribution requirements of plan members and employers are established and may be amended by the SERS’ Retirement Board up to statutory maximum amounts of 10 percent for plan members and 14 percent for employers. The Retirement Board, acting with the advice of the actuary, allocates the employer contribution rate among four of the System’s funds (Pension Trust Fund, Death Benefit Fund, Medicare B Fund, and Health Care Fund). For the fiscal year ended June 30, 2017, the allocation to pension, death benefits, and Medicare B was 14 percent. No allocation was made to the Health Care Fund.

The School District’s contractually required contribution to SERS was \$18,191,766 for fiscal year 2017. Of this amount \$1,235,193 is reported as an intergovernmental payable.

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Plan Description - State Teachers Retirement System (STRS)

Plan Description – School District licensed teachers and other faculty members participate in STRS Ohio, a cost-sharing multiple employer public employee system administered by STRS. STRS provides retirement and disability benefits to members and death and survivor benefits to beneficiaries. STRS issues a stand-alone financial report that includes financial statements, required supplementary information, and detailed information about STRS’ fiduciary net position. That report can be obtained by writing to STRS, 275 E. Broad St., Columbus, OH 43215-3771, by calling (888) 227-7877, or by visiting the STRS Web site at www.strsoh.org.

New members have a choice of three retirement plans; a Defined Benefit (DB) Plan, a Defined Contribution (DC) Plan, and a Combined Plan. Benefits are established by Ohio Revised Code Chapter 3307.

The DB plan offers an annual retirement allowance based on final average salary multiplied by a percentage that varies based on years of service. Effective August 1, 2015, the calculation is 2.2 percent of final average salary for the five highest years of earnings multiplied by all years of service. With certain exceptions, the basic benefit is increased each year by two percent of the original base benefit. For members retiring August 1, 2013, or later, the first two percent is paid on the fifth anniversary of the retirement benefit. Members are eligible to retire at age 60 with five years of qualifying service credit, or age 55 with 26 years of service, or 31 years of service regardless of age. Eligibility changes will be phased in until August 1, 2026, when retirement eligibility for unreduced benefits will be five years of service credit and age 65, or 35 years of service credit and at least age 60.

The DC Plan allows members to place all their member contributions and 9.5 percent of the 14 percent employer contributions into an investment account. Investment allocation decisions are determined by the member. The remaining 4.5 percent of the 14 percent employer rate is allocated to the defined benefit unfunded liability. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The member may elect to receive a lifetime monthly annuity or a lump sum withdrawal.

The Combined Plan offers features of both the DB Plan and the DC Plan. In the Combined Plan, 12 percent of the 14 percent member rate goes to the DC Plan and the remaining 2 percent is applied to the DB Plan. Member contributions to the DC Plan are allocated among investment choices by the member, and contributions to the DB Plan from the employer and the member are used to fund the defined benefit payment at a reduced level from the regular DB Plan. The defined benefit portion of the Combined Plan payment is payable to a member on or after age 60 with five years of service. The defined contribution portion of the account may be taken as a lump sum payment or converted to a lifetime monthly annuity after termination of employment at age 50 or later.

New members who choose the DC plan or Combined Plan will have another opportunity to reselect a permanent plan during their fifth year of membership. Members may remain in the same plan or transfer to another STRS plan. The optional annuitization of a member’s defined contribution account or the defined contribution portion of a member’s Combined Plan account to a lifetime benefit results in STRS bearing the risk of investment gain or loss on the account.

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STRS has therefore included all three plan options as one defined benefit plan for GASB 68 reporting purposes.

A DB or Combined Plan member with five or more years of credited service who is determined to be disabled may qualify for a disability benefit. Eligible survivors of members who die before service retirement may qualify for monthly benefits. New members on or after July 1, 2013, must have at least ten years of qualifying service credit to apply for disability benefits. Members in the DC Plan who become disabled are entitled only to their account balance. If a member of the DC Plan dies before retirement benefits begin, the member's designated beneficiary is entitled to receive the member's account balance.

Funding Policy – Employer and member contribution rates are established by the State Teachers Retirement Board and limited by Chapter 3307 of the Ohio Revised Code. For the fiscal year ended June 30, 2017, the employer rate was 14 percent and the plan members were also required to contribute 14 percent of covered salary. The statutory member contribution rate was increased one percent to 14 percent on July 1, 2016. The fiscal year 2017 contribution rates were equal to the statutory maximum rates.

The School District's contractually required contribution to STRS was \$43,084,665 for fiscal year 2017. Of this amount \$6,480,667 is reported as an intergovernmental payable.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

The net pension liability was measured as of June 30, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The School District's proportion of the net pension liability was based on the School District's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense:

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Proportion of the Net Pension Liability			
Prior Measurement Date	3.74208510%	2.88377482%	
Proportion of the Net Pension Liability			
Current Measurement Date	<u>3.78084730%</u>	<u>2.87133915%</u>	
Change in Proportionate Share	<u>0.03876220%</u>	<u>-0.01243567%</u>	
 Proportionate Share of the Net			
Pension Liability	\$276,723,138	\$961,123,765	\$1,237,846,903
Pension Expense	\$27,180,658	\$63,296,088	\$90,476,746

At June 30, 2017, the School District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

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	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Deferred Outflows of Resources:			
Differences between expected and actual experience	\$3,732,356	\$38,834,019	\$42,566,375
Changes of assumptions	18,472,784	0	18,472,784
Net difference between projected and actual earnings on pension plan investments	22,825,641	79,799,093	102,624,734
Changes in proportionate Share and difference between School District contributions and proportionate share of contributions	1,125,652	0	1,125,652
School District contributions subsequent to the measurement date	<u>18,191,766</u>	<u>43,084,665</u>	<u>61,276,431</u>
Total Deferred Outflows of Resources	<u>\$64,348,199</u>	<u>\$161,717,777</u>	<u>\$226,065,976</u>

Deferred Inflows of Resources:

Changes in Proportionate Share and Difference between School District contributions and proportionate share of contributions	<u>\$4,287,326</u>	<u>\$23,977,839</u>	<u>\$28,265,165</u>
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\$61,276,431 reported as deferred outflows of resources related to pension resulting from School District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Fiscal Year Ending June 30:	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
2018	\$9,669,347	\$10,936,562	\$20,605,909
2019	9,652,897	10,936,564	20,589,461
2020	15,985,429	41,557,716	57,543,145
2021	<u>6,561,434</u>	<u>31,224,431</u>	<u>37,785,865</u>
Total	<u>\$41,869,107</u>	<u>\$94,655,273</u>	<u>\$136,524,380</u>

Actuarial Assumptions - SERS

SERS' total pension liability was determined by their actuaries in accordance with GASB Statement No. 67, as part of their annual actuarial valuation for each defined benefit retirement plan. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts (e.g., salaries, credited service) and assumptions about the probability of occurrence of events far into the future (e.g., mortality, disabilities, retirements, employment termination). Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

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Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employers and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations.

Actuarial calculations reflect a long-term perspective. For a newly hired employee, actuarial calculations will take into account the employee's entire career with the employer and also take into consideration the benefits, if any, paid to the employee after termination of employment until the death of the employee and any applicable contingent annuitant. In many cases actuarial calculations reflect several decades of service with the employer and the payment of benefits after termination.

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of June 30, 2016, compared with June 30, 2015, are presented below:

	June 30, 2016	June 30, 2015
Wage Inflation	3.00 percent	3.25 percent
Future Salary Increases, including inflation	3.50 percent to 18.20 percent	4.00 percent to 22.00 percent
COLA or Ad Hoc COLA	3 percent	3 percent
Investment Rate of Return	7.50 percent net of investments expense, including inflation	7.75 percent net of investments expense, including inflation
Actuarial Cost Method	Entry Age Normal	Entry Age Normal

For 2016, the mortality assumptions are that mortality rates were based on the RP-2014 Blue Collar Mortality Table with fully generational projection and a five year age set-back for both males and females. For 2015, the mortality assumptions were based on the 1994 Group Annuity Mortality Table set back one year for both men and women. Special mortality tables were used for the period after disability retirement.

The most recent experience study was completed for the five year period ended June 30, 2015.

The long-term return expectation for the Pension Plan Investments has been determined by using a building-block approach and assumes a time horizon, as defined in SERS' *Statement of Investment Policy*. A forecasted rate of inflation serves as the baseline for the return expectation. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating an arithmetic weighted averaged of the expected real return premiums for each asset class, adding the projected inflation rate, and adding the expected return from rebalanced uncorrelated asset classes.

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Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash	1.00 %	0.50 %
US Stocks	22.50	4.75
Non-US Stocks	22.50	7.00
Fixed Income	19.00	1.50
Private Equity	10.00	8.00
Real Assets	15.00	5.00
Multi-Asset Strategies	10.00	3.00
Total	100.00 %	

Discount Rate The total pension liability was calculated using the discount rate of 7.50 percent. A discount rate of 7.75 percent was used in the prior measurement period. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earning were calculated using the long-term assumed investment rate of return (7.50 percent). Based on those assumptions, the plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

Sensitivity of the School District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate Net pension liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net pension liability calculated using the discount rate of 7.50 percent, as well as what each plan's net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.50 percent), or one percentage point higher (8.50 percent) than the current rate.

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
School District's proportionate share of the net pension liability	\$366,364,186	\$276,723,138	\$201,689,848

Actuarial Assumptions - STRS

The total pension liability in the June 30, 2016, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.75 percent
Salary increases	12.25 percent at age 20 to 2.75 percent at age 70
Investment Rate of Return	7.75 percent, net of investment expenses, including inflation
Cost-of-Living Adjustments (COLA)	2 percent simple applied as follows: for members retiring before August 1, 2013, 2 percent per year; for members retiring August 1, 2013, or later, 2 percent COLA commences on fifth anniversary of retirement date.

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Mortality rates were based on the RP-2000 Combined Mortality Table (Projection 2022—Scale AA) for Males and Females. Males' ages are set back two years through age 89 and no set back for age 90 and above. Females younger than age 80 are set back four years, one year set back from age 80 through 89, and no set back from age 90 and above.

Actuarial assumptions used in the June 30, 2016, valuation are based on the results of an actuarial experience study, effective July 1, 2012.

STRS' investment consultant develops an estimate range for the investment return assumption based on the target allocation adopted by the Retirement Board. The target allocation and long-term expected rate of return for each major asset class are summarized as follows:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Rate of Return *</u>
Domestic Equity	31.00 %	8.00 %
International Equity	26.00	7.85
Alternatives	14.00	8.00
Fixed Income	18.00	3.75
Real Estate	10.00	6.75
Liquidity Reserves	1.00	3.00
Total	<u>100.00 %</u>	<u>7.61 %</u>

* 10 year annualized geometric nominal returns include the real rate of return and inflation of 2.5 percent, and does not include investment expenses. The total fund long-term expected return reflects diversification among the asset classes and therefore is not a weighted average return of the individual asset classes.

Discount Rate The discount rate used to measure the total pension liability was 7.75 percent as of June 30, 2016. The projection of cash flows used to determine the discount rate assumes member and employer contributions will be made at the statutory contribution rates in accordance with rate increases described above. For this purpose, only employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Projected employer contributions that are intended to fund the service costs of future plan members and their beneficiaries, as well as projected contributions of future plan members, are excluded. Based on those assumptions, STRS' fiduciary net position was projected to be available to make all projected future benefit payments to current plan members as of June 30, 2016. Therefore, the long-term expected rate of return on pension plan investments of 7.75 percent was applied to all periods of projected benefit payment to determine the total pension liability as of June 30, 2016.

Sensitivity of the School District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate The following table presents the School District's proportionate share of the net pension liability calculated using the current period discount rate assumption of 7.75 percent, as well as what the School District's proportionate share of the net pension liability

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would be if it were calculated using a discount rate that is one-percentage-point lower (6.75 percent) or one-percentage-point higher (8.75 percent) than the current rate:

	1% Decrease (6.75%)	Current Discount Rate (7.75%)	1% Increase (8.75%)
School District's proportionate share of the net pension liability	\$1,277,255,385	\$961,123,765	\$694,448,108

Changes between Measurement Date and Report Date

In March 2017, the STRS Board adopted certain assumption changes which will impact their annual actuarial valuation prepared as of June 30, 2017. The most significant change is a reduction in the discount rate from 7.75 percent to 7.45 percent. In April 2017, the STRS Board voted to suspend cost of living adjustments granted on or after July 1, 2017. Although the exact amount of these changes is not known, the overall decrease to School District's NPL is expected to be significant.

Social Security System

Effective July 1, 1991, all employees not otherwise covered by the School Employees Retirement System or the State Teachers Retirement System of Ohio have an option to choose Social Security or the School Employees Retirement System. As of June 30, 2017, two members of the Board of Education have elected Social Security. The Board's liability is 6.2 percent of wages paid.

NOTE 13 – POSTEMPLOYMENT BENEFITS

School Employees Retirement System

Health Care Plan Description - The School District contributes to the SERS Health Care Fund, administered by SERS for non-certificated retirees and their beneficiaries. For GASB 45 purposes, this plan is considered a cost-sharing, multiple-employer, defined benefit other postemployment benefit (OPEB) plan. SERS offers several types of health plans from various vendors, including HMO's, PPO's, Medicare Advantage, and traditional indemnity plans. A prescription drug program is also available to those who elect health coverage. SERS employs two third-party administrator and a pharmacy benefit manager to manage the self-insurance and prescription drug plans, respectively. The financial report of the Plan is included in the SERS Comprehensive Annual Financial Report which can be obtained on SERS' website at www.ohsers.org under Employers/Audit Resources.

Access to health care for retirees and beneficiaries is permitted in accordance with Section 3309 of the Ohio Revised Code. The Health Care Fund was established and is administered in accordance with Internal Revenue Code Section 105(e). SERS' Retirement Board reserves the right to change or discontinue any health plan or program. Active employee members do not contribute to the Health Care Plan. The SERS Retirement Board established the rules for the premiums paid by the retirees for health care coverage for themselves and their dependents or for

Columbus City School District
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their surviving beneficiaries. Premiums vary depending on the plan selected, qualified years of service, Medicare eligibility, and retirement status.

Funding Policy - State statute permits SERS to fund the health care benefits through employer contributions. Each year, after the allocation for statutorily required pensions and benefits, the Retirement Board may allocate the remainder of the employer contribution of 14 percent of covered payroll to the Health Care Fund in accordance with the funding policy. For fiscal year 2017, no allocation of covered payroll was made to health care. An additional health care surcharge on employers is collected for employees earning less than an actuarially determined minimum compensation amount, pro-rated if less than a full year of service credit was earned. For fiscal year 2017, this amount was \$23,500. Statutes provide that no employer shall pay a health care surcharge greater than 2 percent of that employer's SERS-covered payroll; nor may SERS collect in aggregate more than 1.5 percent of the total statewide SERS-covered payroll for the health care surcharge. For fiscal year 2017, the School District's surcharge obligation was \$882,020.

The surcharge, added to the unallocated portion of the 14 percent employer contribution rate is the total amount assigned to the Health Care Fund. The School District's contributions for health care for the fiscal years ended June 30, 2017, 2016, and 2015 were \$882,020, \$898,585 and \$1,641,524, respectively. The full amount has been contributed for all three fiscal years.

State Teachers Retirement System of Ohio

Plan Description – The State Teachers Retirement System of Ohio (STRS Ohio) administers a cost-sharing multiple-employer defined benefit Health Plan administered for eligible retirees who participated in the defined benefit or combined pension plans offered by STRS Ohio. Ohio law authorizes STRS to offer this plan. Benefits include hospitalization, physicians' fees, prescription drugs and partial reimbursement of monthly Medicare Part B premiums. The Plan is included in the report of STRS Ohio which can be obtained by visiting www.strsoh.org or by calling (888) 227-7877.

Funding Policy – Ohio Revised Code Chapter 3307 authorizes STRS Ohio to offer the Plan and gives the Retirement Board discretionary authority over how much, if any, of the health care costs will be absorbed by STRS Ohio. Active employee members do not contribute to the Health Care Plan. Nearly all health care plan enrollees, for the most recent year, pay a portion of the health care costs in the form of a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions. For the fiscal years ended June 30, 2017, June 30, 2016 and June 30, 2015, STRS Ohio did not allocate any employer contributions to post-employment health care.

NOTE 14 – EMPLOYEE BENEFITS

Compensated Absences

The criteria for determining vacation and sick leave benefits are derived from negotiated agreements and State laws. Eligible classified employees and administrators earn 10 to 25 days of vacation per fiscal year, depending upon length of service. Accumulated, unused vacation time is paid to classified employees and administrators upon termination of employment. Teachers do not earn vacation time.

Teachers, classified employees, and administrators earn sick leave at the rate of one and one-half days per month. Sick leave may be accumulated without limit for all employees. Upon retirement, payment is made for accumulated, unused sick leave up to a maximum number of days, depending upon length of service and the negotiated contract.

Insurance

The School District is self-insured for employee healthcare benefits for all its employees. Employees are provided with life insurance through Metlife Insurance Company, dental insurance through Delta Dental Plan of Ohio, and vision insurance through Vision Service Plan (VSP).

Deferred Compensation

School District employees may participate in the Ohio Public Employees Deferred Compensation Plan, NEA Value Builders, MetLife, AXA Equitable, ING, and Great American Life plans. These plans were created in accordance with Internal Revenue Code Section 457. School District employees are also permitted to participate in the 403b plans offered by many Board approved vendors. Participation is on a voluntary payroll deduction basis. The plan permits deferral of compensation until future years. According to the plans, the deferred compensation is not available until termination, retirement, death or an unforeseeable emergency.

NOTE 15 – LEASES – LESSEE DISCLOSURE

During prior fiscal years, the School District entered into noncancelable operating leases for the use of copiers. The lease agreements provide for a purchase of the copiers at fair market value at the end of the lease term. Operating lease payments are reported as function expenditures in governmental funds and on budgetary statements. Total operating lease payments for fiscal year 2017 totaled \$397,493 in the General Fund.

The following is a schedule of the future minimum lease payments:

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Fiscal Year Ending June 30,	Total Payments
2018	\$411,816
2019	411,816
2020	411,816
2021	411,816
2022	94,574
Total	<u>\$1,741,838</u>

NOTE 16 – LONG-TERM OBLIGATIONS

The changes in the School District's long-term obligations during the fiscal year 2017 were as follows:

	Amounts Outstanding 6/30/16	Additions	Deductions	Amounts Outstanding 6/30/17	Amounts Due Within One Year
<u>Governmental Activities:</u>					
General Obligation Bonds:					
2006 School Facilities Construction and Improvement Refunding Bonds - 4.25% to 5.0%					
Serial Bonds	\$10,860,000	\$0	\$10,860,000	\$0	\$0
Term Bonds	64,300,000	0	64,300,000	0	0
Capital Appreciation Bonds	4,084,897	0	0	4,084,897	0
Accretion on Capital Appreciation Bonds	9,064,750	1,693,666	0	10,758,416	0
Unamortized Premium	6,474,413	0	6,474,413	0	0
2007 School Facilities Construction and Improvement Refunding Bonds - 4.25% to 5.0%					
Serial Bonds	595,000	0	290,000	305,000	305,000
Unamortized Premium	6,816	0	3,408	3,408	0
2008 School Facilities Construction and Improvement Bonds 3.0% to 5.0%					
Serial Bonds	1,235,000	0	605,000	630,000	630,000
Capital Appreciation Bonds	419,998	0	0	419,998	0
Accretion on Capital Appreciation Bonds	521,673	107,368	0	629,041	0
Unamortized Premium	\$19,393	\$0	\$4,848	\$14,545	\$0

(continued)

Columbus City School District
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For the Fiscal Year Ended June 30, 2017

	Amounts Outstanding 6/30/16	Additions	Deductions	Amounts Outstanding 6/30/17	Amounts Due Within One Year
<u>Governmental Activities:</u>					
General Obligation Bonds:					
2009A School Facilities					
Construction and Improvement					
Bonds - 3.0% to 5.0%					
Serial Bonds	\$9,290,000	\$0	\$1,975,000	\$7,315,000	\$2,075,000
Unamortized Premium	276,183	0	69,046	207,137	0
2009B School Facilities					
Construction and Improvement					
Bonds - 2.0% to 5.0%					
Serial Bonds	8,165,000	0	1,915,000	6,250,000	1,995,000
Capital Appreciation Bonds	1,154,987	0	0	1,154,987	0
Accretion on Capital					
Appreciation Bonds	613,595	116,727	0	730,322	0
Unamortized Premium	685,584	0	137,117	548,467	0
2011 School Improvement					
Bonds - 5.56%	9,865,000	0	0	9,865,000	0
2011 School Facilities Construction and					
Improvement Bonds - 2.5% to 5.0%					
Serial Bonds	4,125,000	0	535,000	3,590,000	550,000
Term Bonds	7,805,000	0	0	7,805,000	0
Unamortized Premium	282,463	0	15,692	266,771	0
2012 School Facilities Construction and					
Improvement Refunding					
Bonds - 2.5% to 5.0%					
Serial Bonds	5,090,000	0	2,295,000	2,795,000	0
Term Bonds	2,210,000	0	0	2,210,000	30,000
Unamortized Premium	731,730	0	57,018	674,712	0
2013 General Obligation School Bus					
Acquisition Bonds - 1.0% to 4.0%					
Serial Bonds	20,500,000	0	2,325,000	18,175,000	2,370,000
Unamortized Premium	952,087	0	136,012	816,075	0
2014 Various Purpose Refunding Bonds,					
Series 2014A - 2.0% to 5.0%					
Serial Bonds	50,340,000	0	0	50,340,000	0
Unamortized Premium	\$8,611,488	\$0	\$521,908	\$8,089,580	\$0

(continued)

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

	Amounts Outstanding 6/30/16	Additions	Deductions	Amounts Outstanding 6/30/17	Amounts Due Within One Year
<u>Governmental Activities:</u>					
General Obligation Bonds:					
2014 School Facilities Construction and Improvement Refunding Bonds					
Series 2014B 2.006% to 5.00%					
Serial Bonds	\$98,600,000	\$0	\$0	\$98,600,000	\$0
Unamortized Premium	9,554,052	0	1,124,006	8,430,046	0
2014 School Facilities Construction and Improvement Refunding Bonds					
Series 2014 1.00% to 4.00%					
Serial Bonds	11,385,000	0	0	11,385,000	0
Term Bonds	3,460,000	0	10,000	3,450,000	10,000
Capital Appreciation Bonds	5,000	0	0	5,000	0
Accretion on Capital					
Appreciation Bonds	7,369	0	0	7,369	0
Unamortized Premium	455,575	0	26,033	429,542	0
2015 School Facilities Construction and Improvement Refunding Bonds .841% to 4.75%					
Serial Bonds	69,130,000	0	545,000	68,585,000	14,310,000
Unamortized Premium	4,502,831	0	412,473	4,090,358	0
2016 Various Purpose Refunding Bonds, Series 2016B 3.00% to 5.00%					
Serial Bonds	46,460,000	0	0	46,460,000	0
Unamortized Premium	8,387,413	0	479,281	7,908,132	0
2016 School Facilities Construction and Improvement Refunding Bonds 5.00%					
Serial Bonds	0	55,130,000	0	55,130,000	0
Unamortized Premium	0	10,246,177	477,150	9,769,027	0
2017 School Facilities Construction and Improvement Bonds 3.75% to 5.00%					
Serial Bonds	0	39,925,000	0	39,925,000	0
Term Bonds	0	35,075,000	0	35,075,000	0
Unamortized Premium	0	7,257,041	78,033	7,179,008	0
Total General Obligation Bonds	<u>480,227,297</u>	<u>149,550,979</u>	<u>95,671,438</u>	<u>534,106,838</u>	<u>22,275,000</u>
Net Pension Liability:					
STRS	796,991,010	164,132,755	0	961,123,765	0
SERS	213,527,003	63,196,135	0	276,723,138	0
Total Net Pension Liability	<u>1,010,518,013</u>	<u>227,328,890</u>	<u>0</u>	<u>1,237,846,903</u>	<u>0</u>
Compensated Absences	53,123,411	7,610,790	7,019,954	53,714,247	6,365,790
Ohio Bureau of Workers' Compensation					
Retrospective Rating Program Claims	<u>10,198,672</u>	<u>2,593,465</u>	<u>4,142,386</u>	<u>8,649,751</u>	<u>3,257,934</u>
Total Governmental Activities					
Long-Term Obligations	<u>\$1,554,067,393</u>	<u>\$387,084,124</u>	<u>\$106,833,778</u>	<u>\$1,834,317,739</u>	<u>\$31,898,724</u>

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

2006 School Facilities Construction and Improvement Refunding Bonds

On October 11, 2006, the School District issued \$282,864,897 of general obligation bonds. The bond issue included serial, term and capital appreciation bonds in the amounts of \$214,480,000, \$64,300,000 and \$4,084,897, respectively. The bonds refunded \$156,105,000 of outstanding 2003 School Facilities Construction and Improvement Bonds and \$134,085,000 of outstanding 2004 School Facilities Construction and Improvement Bonds. The bonds were issued for a 26 year period with final maturity at December 1, 2032. The bonds were either paid off in fiscal year 2017 or refunded in fiscal year 2017.

The capital appreciation bonds, issued at \$4,084,897, are not subject to prior redemption. The fiscal year 2017 accretion amount was \$1,693,666. The capital appreciation bonds will mature December 1, 2027, 2028, and 2029 as follows:

<u>Year</u>	<u>Maturity Amount</u>
2027	\$21,670,000
2028	21,675,000
2029	15,470,000

2007 School Facilities Construction and Improvement Refunding Bonds

On November 29, 2007, the School District issued \$6,895,000 in general obligation bonds for the purpose of paying off a portion of the July 24, 2007, bond anticipation notes and to advance refund \$6,705,000 of the 2001 Linden Elementary School Construction Bonds. The bond issue included serial and term bonds, in the amount of \$5,065,000 and \$1,830,000, respectively. The bonds were issued for a 21 year period, with final maturity in December 2028.

2008 School Facilities Construction and Improvement Bonds

On December 9, 2008, the School District issued \$16,999,998 in general obligation bonds for the purpose of paying off the remaining portion of the December 13, 2007, bond anticipation notes. The bond issue included serial, term and capital appreciation bonds, in the amount of \$8,575,000, \$8,005,000, and \$419,998, respectively. The bonds were issued for a 24 year period with final maturity at December 1, 2032.

The capital appreciation bonds, issued at \$419,998, are not subject to prior redemption. The fiscal year 2017 accretion amount was \$107,368. The capital appreciation bonds will mature December 1, 2018 and 2019 as follows:

<u>Year</u>	<u>Maturity Amount</u>
2018	\$650,000
2019	650,000

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

2009 School Facilities Construction and Improvement Bonds Series A

On May 20, 2009, the School District issued \$72,890,000 in Series A general obligation bonds for the purpose of paying off the December 2008 and February 2009 bond anticipation notes at their maturity. The bond issue included serial and term bonds, in the amounts of \$41,665,000 and \$31,225,000, respectively. The bonds were issued for a 24 year period with first maturity at December 1, 2011, and final maturity at December 1, 2033.

2009 School Facilities Construction and Improvement Bonds Series B

On September 18, 2009, the School District issued \$41,999,987 in Series B general obligation bonds for the purpose of paying off a portion of the March 2009 bond anticipation notes at their maturity. The bond issue included serial and capital appreciation bonds, in the amounts of \$40,845,000 and \$1,154,987, respectively. The bonds were issued for a 20 year period with first maturity at December 1, 2011, and final maturity at December 1, 2029.

The capital appreciation bonds, issued at \$1,154,987, are not subject to prior redemption. The fiscal year 2017 accretion amount was \$116,727. The capital appreciation bonds will mature December 1, 2018, in the amount of \$2,075,000.

2011 School Improvement Bonds

On May 1, 2011, the School District issued \$9,865,000 in School Improvement Bonds, Series 2011 (Taxable Qualified School Construction Bonds), for the purpose of paying part of the cost of renovating, remodeling, and improving Stewart Elementary School and acquiring land together with equipment, furnishings, landscaping, and other site improvements. The bonds were issued for a 15 year period. The School District has elected to make annual payments into a sinking fund account with the first payment due on December 1, 2011, and the final payment due on December 1, 2025. On a budgetary basis, the payments to the sinking fund are reflected as debt service principal expenditures. However, on a GAAP basis, the sinking fund balance of \$3,973,657 is reflected on the School District's statements of financial position. The remaining sinking fund payments are as follows:

Fiscal Year	Sinking Fund Payments
2018	\$657,665
2019	657,665
2020	657,665
2021	657,665
2022	657,665
2023-2026	2,630,685
	<u>\$5,919,010</u>

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

2011 School Facilities Construction and Improvement Bonds

On November 30, 2011, the School District issued \$14,810,000 in general obligation bonds for the purpose of paying off a portion of the December 2010 bond anticipation notes issued for the purpose of paying part of the cost of renovating, remodeling, and acquiring land together with equipment, furnishings, landscaping, and other site improvements. The bond issue included serial and term bonds, in the amounts of \$5,635,000 and \$9,175,000, respectively. The bonds were issued for a 22 year period with first maturity at December 1, 2013, and final maturity at December 1, 2033.

2012 School Facilities Construction and Improvement Refunding Bonds

On April 19, 2012, the School District issued \$11,255,000 of general obligation bonds. The bond issue included serial and term bonds in the amounts of \$9,045,000 and \$2,210,000, respectively. The bonds refunded \$11,360,000 of outstanding 2003 School Facilities Construction and Improvement Bonds. The bonds were issued for a 17 year period with final maturity on December 1, 2028.

2013 General Obligation School Bus Acquisition Bonds

On June 25, 2013, the School District issued \$26,150,000 in general obligation bonds for the purpose of acquiring school buses and other equipment used in transporting pupils. The bonds were issued for a 10 year period with first maturity at December 1, 2014, and final maturity at December 1, 2023.

2014 Various Purpose Refunding Bonds

On December 10, 2014 the School District issued \$50,340,000 in Series A various purpose refunding bonds in order to refund a portion of the 2007, 2008, and two of the 2009 school facilities construction and improvement bonds in order to take advantage of lower interest rates. These bonds will mature on December 1, 2032.

2014 School Facilities Construction and Improvement Refunding Bonds

On December 10, 2014 the School District issued \$98,600,000 in Series B school facilities construction and improvement refunding bonds in order to refund a portion of the 2006 school facilities construction and improvement bonds in order to take advantage of lower interest rates. These bonds will mature on December 1, 2024.

2014 School Facilities Construction and Improvement Refunding Bonds

On August 13, 2014 the School District issued \$14,970,000 in school facilities construction and improvement refunding bonds in order to refund a portion of the 2009 school facilities construction and improvement bonds in order to take advantage of lower interest rates. The bond issue included serial, term and capital appreciation bonds in the amounts of \$11,495,000, \$3,470,000 and \$5,000, respectively. These bonds will mature in December 2031.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

The capital appreciation bonds, issued at \$5,000, are not subject to prior redemption. The capital appreciation bonds will mature December 1, 2030 at \$285,000.

2015 School Facilities Construction and Improvement Refunding Bonds

On May 21, 2015 the School District issued \$69,130,000 in school facilities construction and improvement refunding bonds in order to refund a portion of the 2006 school facilities construction and improvement bonds in order to take advantage of lower interest rates. These bonds will mature on December 1, 2026.

2016 Various Purpose Refunding Bonds

On April 6, 2016 the School District issued \$46,460,000 in Series B various purpose refunding bonds in order to refund a portion of the 2007, a portion of the 2009A, a portion of the 2009B, and a portion of the 2011 school facilities construction and improvement bonds in order to take advantage of lower interest rates. These bonds are paid from the Debt Service Fund and will mature on December 1, 2033. As a result, \$315,000 of the 2007, \$33,050,000 of the 2009A, \$14,270,000 of the 2009B, and \$1,370,000 of the 2011 school facilities construction and improvement bonds are considered defeased and the liability for the refunded bonds has been removed from the School District's financial statements.

2016 School Facilities Construction and Improvement Refunding Bonds, Series A

On September 15, 2016 the School District issued \$55,130,000 in Series A school facilities construction and improvement refunding bonds in order to refund a portion of the 2006 school facilities construction and improvement refunding bonds in order to take advantage of lower interest rates. These bonds are paid from the Debt Service Fund and will mature on December 1, 2032. As a result, \$64,300,000 of the school facilities construction and improvement refunded bonds are considered defeased and the liability for the refunded bonds has been removed from the School District's financial statements. The School District decreased its total debt service payments by \$9,049,347 as a result of the refunding. The School District also incurred an economic gain (difference between the present values of the old and new debt service payments) of \$5,469,438, but incurred an accounting gain of \$5,019,132 (difference between reacquisition price and net carrying amount of the old debt), which is shown in the following table:

Refunded Bonds Outstanding at 6/30/16	\$64,300,000
Premium on Refunded Bonds at 6/30/16	6,474,413
Total Refunded Bonds Outstanding at 6/30/16	<u>70,774,413</u>
Amortization of Premium Prior to Refunding	(79,343)
Payment to Refunded Bond Escrow Agent - Debt Service	(794,000)
Payment to Refunded Bond Escrow Agent - Other Financing Use	<u>(64,881,938)</u>
2016 School Facilities Construction and Improvement Refunding Bonds Accounting Gain	<u>\$5,019,132</u>

The bonds were sold at a premium of \$10,246,177.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

2017 School Facilities Construction and Improvement Bonds

On February 16, 2017, the School District issued \$75,000,000 in general obligation bonds for the purpose of improving the safety and security of existing buildings, equipping classrooms with upgraded technology, acquiring school buses and other vehicles, and other improvements. The bond issue included serial and term bonds, in the amounts of \$39,925,000 and \$35,075,000, respectively. The bonds were issued for a 31 year period with first maturity at December 1, 2018, and final maturity at December 1, 2047. The bonds were sold at a premium of \$7,257,041.

Principal and interest requirements to retire the School District's outstanding debt at June 30, 2017, are as follows:

Fiscal Year Ending June 30,	General Obligation Bonds			
	Serial/Term Bonds		Capital Appreciation Bonds	
	Principal	Interest	Principal	Interest
2018	\$22,275,000	\$24,370,535	\$0	\$0
2019	24,990,000	24,522,176	1,376,312	1,348,688
2020	23,855,000	23,832,796	198,673	451,327
2021	25,075,000	21,402,868	0	0
2022	26,100,000	19,871,869	0	0
2023-2027	151,420,000	73,111,915	0	0
2028-2032	99,310,000	40,431,898	4,089,897	55,010,103
2033-2037	45,245,000	15,842,150	0	0
2038-2042	25,320,000	9,420,400	0	0
2043-2047	21,400,000	3,357,375	0	0
2048	2,900,000	145,000	0	0
Totals	<u>\$467,890,000</u>	<u>\$256,308,982</u>	<u>\$5,664,882</u>	<u>\$56,810,118</u>

All general obligation bonds will be retired from the Debt Service Fund with property tax revenues. There is no repayment schedule for the net pension liability. However, employer pension contributions are made from the following funds: General Fund, the Food Service, Adult Education, WCBE, Latchkey, Classroom Facilities Maintenance, Auxiliary Services, Public School Preschool, Miscellaneous State Grants, Adult Basic Education, Special Education Part B – IDEA, Vocational Education, Title I - School Improvement Stimulus A, Title I – School Improvement Stimulus G, Title III – Limited English Proficiency, Title I, Early Childhood Special Education, Improving Teacher Quality – Title II-A, and Miscellaneous Federal Grants Special Revenue Funds. For additional information related to the net pension liability see Note 12.

Compensated absences will be paid from the General Fund, the Food Service, Adult Education, WCBE, Latchkey, Classroom Facilities Maintenance, Auxiliary Services, Public School Preschool, Miscellaneous State Grants, Adult Basic Education, Special Education Part B – IDEA, Vocational Education, Title I - School Improvement Stimulus A, Title I – School Improvement Stimulus G, Title III – Limited English Proficiency, Title I, Early Childhood Special Education, and Improving Teacher Quality – Title II-A Special Revenue Funds, and the

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

Self Insurance Internal Service Fund. The Ohio Bureau of Workers' Compensation Retrospective Rating Program Claims Payable will be paid from the Workers' Compensation Internal Service Fund.

The School District's overall legal debt margin was \$397,168,469 with an unvoted debt margin of \$9,086,479 and an Energy Conservation debt margin of \$81,778,311 at June 30, 2017.

As of June 30, 2017, \$72,490,250 of the debt proceeds were unexpended.

NOTE 17 – PRIOR YEAR DEFEASANCE OF BONDS

The School District has defeased various bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust assets and the liability for the defeased bonds are not included on the School District's financial statements. As of June 30, 2017, the bonds listed below were unmatured and unpaid.

Refunded Bond Issues	Dated	Original Issue	Unmatured and Unpaid at 6/30/17
School Facilities Construction and Improvement Bonds	May 1, 2003	\$200,000,000	\$140,280,000
School Facilities Construction and Improvement Bonds	July 7, 2004	164,000,000	124,580,000
School Facilities Construction and Improvement Refunding Bonds	October 11, 2006	282,864,897	233,825,000
School Facilities Construction and Improvement Bonds	November 29, 2007	6,895,000	4,340,000
School Facilities Construction and Improvement Bonds	December 9, 2008	16,999,998	11,595,000
School Facilities Construction and Improvement Bonds Series 2009A	May 20, 2009	72,890,000	59,150,000
School Facilities Construction and Improvement Bonds Series 2009B	September 18, 2009	41,999,987	24,485,000
School Facilities Construction and Improvement Build America Bonds	September 18, 2009	14,970,000	14,970,000
School Facilities Construction and Improvement Bonds	November 30, 2011	14,810,000	1,370,000

NOTE 18 – INTERFUND ACTIVITY

As of June 30, 2017, the Nonmajor Governmental Funds owed the General Fund \$10,241,929. General Fund advances are made to move unrestricted balances to support programs and projects accounted for in other funds. Advancing monies to other funds is necessary due to timing differences in the receipt of grant monies. When the monies are finally received, the grant fund will use these restricted monies to reimburse the General Fund for the initial advance. All advances are expected to be repaid within one year.

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

Transfers made during the fiscal year ended June 30, 2017, were as follows:

		<u>Transfers From</u>
		<u>General Fund</u>
Transfers To	Debt Service Fund	\$2,945,450
	Nonmajor Governmental Funds	642,800
	Total	<u>\$3,588,250</u>

Transfers of \$2,945,450 and \$642,800 were made from the General Fund to the Debt Service Fund and Nonmajor Governmental Funds, respectively, to reallocate monies for debt service payments and to support programs accounted for in other funds.

NOTE 19 – SET-ASIDES

The School District is required by State statute to annually set aside, in the General Fund, an amount based on a statutory formula for the acquisition and construction of capital improvements. Amounts not spent by fiscal year-end or offset by similarly restricted resources received during the fiscal year must be held in cash at fiscal year-end and carried forward to be used for the same purposes in future fiscal years.

The following cash basis information identifies the change in the fiscal year-end set-aside amounts for capital acquisitions. Disclosure of this information is required by State statute.

	<u>Capital Acquisitions</u>
Set-aside Balance as of June 30, 2016	\$0
Current Fiscal Year Set-aside Requirement	8,495,958
Current Fiscal Year Offsets	(3,962,515)
Qualifying Disbursements	(5,311,775)
Total	<u>(\$778,332)</u>
Set-aside Balance as of June 30, 2017	<u>\$0</u>

Although the School District had offsets and qualifying expenditures for capital acquisitions that exceeded the set-aside requirements, these amounts may not be used to reduce the set-aside requirements of future fiscal years and therefore are not presented as being carried forward to the next fiscal year.

NOTE 20– SIGNIFICANT COMMITMENTS

Contractual Commitments

The School District has been and will continue to undertake a number of new construction projects as part of the Ohio School Facilities Commission Accelerated Urban Assistance Program. The outstanding construction commitments at June 30, 2017, are:

Columbus City School District
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

Contractor	Contract Amount	Amount Expended	Balance at 6/30/17
Allied Supply Company	\$1,300,098	\$810,882	\$489,216
Continental Office Environments	8,467,162	8,347,556	119,606
Daikin Applied Americas	1,175,000	1,115,157	59,843
Dunlop & Johnston Inc.	31,837,183	31,262,289	574,894
McDaniels Construction	893,130	358,389	534,741
Miles McClellan Construction	10,956,963	10,768,517	188,446
Quality Masonry Company	221,220	162,458	58,762
RW Setterlin Building	89,223,109	89,100,855	122,254
Trane Company	1,131,618	490,306	641,312
Weatherproofing Technologies Inc.	1,221,919	442,755	779,164
Total	<u>\$146,427,402</u>	<u>\$142,859,164</u>	<u>\$3,568,238</u>

Encumbrances

Encumbrances are commitments related to unperformed contracts for goods or services. Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At fiscal year end, the amount of encumbrances expected to be honored upon performance by the vendor in the next fiscal year were as follows:

Governmental Funds:

General Fund	\$14,792,385
Debt Service	986,934
Permanent Improvement Fund	5,508,022
Nonmajor Governmental Funds	15,576,672
Total Governmental Funds	<u>36,864,013</u>

Internal Service Funds:

Health Self Insurance	314,932
Workers' Compensation	19,463
Total Internal Service Funds	<u>334,395</u>

Total	<u>\$37,198,408</u>
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NOTE 21 – FUND BALANCES

Fund balance is classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the School District is bound to observe constraints imposed upon the use of the resources in the governmental funds. The constraints placed on fund balance for the major governmental funds and all other governmental funds are presented as follows:

Columbus City School District
Notes to the Basic Financial Statements
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Fund Balances	General Fund	Debt Service Fund	Permanent Improvement Fund	Nonmajor Governmental Funds	Total
Nonspendable:					
Prepays	\$153,009	\$0	\$0	\$0	\$153,009
Materials and Supplies Inventory	99,126	0	0	267,513	366,639
Public School Purposes	0	0	0	81,360	81,360
Total Nonspendable	252,135	0	0	348,873	601,008
Restricted for:					
Debt Service	0	52,940,239	0	0	52,940,239
Food Service Operations	0	0	0	8,861,541	8,861,541
Adult Education Operations	0	0	0	598,589	598,589
Latchkey Program	0	0	0	334,629	334,629
District Managed Student Activities	0	0	0	1,570,073	1,570,073
State and Local Grants	0	0	0	3,263,869	3,263,869
Federal Grants	0	0	0	8,031,478	8,031,478
Capital Improvements	0	0	74,503,019	7,375,807	81,878,826
Public School Purposes	0	0	0	191,322	191,322
Classroom Facilities	0	0	0	66,026,706	66,026,706
Total Restricted	0	52,940,239	74,503,019	96,254,014	223,697,272
Committed to:					
WCBE Operations	0	0	0	465,592	465,592
Assigned to:					
Fiscal Year 2018 Appropriations	41,710,848	0	0	0	41,710,848
Public School Purposes	772,819	0	0	0	772,819
Capital Improvements	0	0	0	701,943	701,943
Purchases on Order:					
Employee Reimbursement	320,156	0	0	0	320,156
Professional & Technical Services	1,109,291	0	0	0	1,109,291
Property Services	1,134,816	0	0	0	1,134,816
Travel Milage/Meeting Expense	210,168	0	0	0	210,168
Communications & Utilities	1,570,048	0	0	0	1,570,048
Contracted Craft or Trade Services	332,386	0	0	0	332,386
Tuition & Other Similar Payments	376,040	0	0	0	376,040
Pupil Transportation	990,958	0	0	0	990,958
General Supplies	1,054,380	0	0	0	1,054,380
Textbooks, Library Books					
Newspapers, & Periodicals	109,297	0	0	0	109,297
Supplies, Materials for Operation,					
Maintance and Repair	1,121,636	0	0	0	1,121,636
Capital Improvements	1,442,194	0	0	0	1,442,194
Dues and Fees	97,249	0	0	0	97,249
Total Assigned	52,352,286	0	0	701,943	53,054,229
Unassigned (Deficit)	216,068,461	0	0	(70,142)	215,998,319
Total Fund Balances	\$268,672,882	\$52,940,239	\$74,503,019	\$97,700,280	\$493,816,420

NOTE 22 – ENDOWMENTS

The School District's permanent funds include donor-restricted endowments. The Net Position-Non-Expendable amounts of \$81,360 represent the principal portion of the endowments. The Net Position – Expendable amount of \$51,366 represents the interest earnings on donor-restricted investments and is available for expenditure by the governing board, for purposes consistent with the endowment's intent. State law permits the governing board to appropriate, for purposes consistent with the endowment's intent, net appreciation, realized and unrealized, unless the endowment terms specify otherwise.

NOTE 23 – CONTINGENCIES

Grants

The School District received financial assistance from federal and State agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, the effect of any such disallowed claims on the overall financial position of the School District at June 30, 2017, if applicable, cannot be determined at this time.

School Foundation

School District foundation funding is based on the annualized full-time equivalent (FTE) enrollment of each student. The Ohio Department of Education (ODE) is legislatively required to adjust/reconcile funding as enrollment information is updated by schools throughout the State, which can extend past the fiscal year end. As of the date of this report, additional ODE adjustments for fiscal year 2017 are not finalized. As a result, the impact of future FTE adjustments on the fiscal year 2017 financial statements is not determinable, at this time. Management believes this may result in either an additional receivable to, or a liability of, the School District.

Litigation

The School District is party to various legal proceedings for damages or injunctive relief. The School District's legal counsel estimates that the potential uninsured claims against the School District resulting from the proceedings would not materially affect the financial statements of the School District.

Columbus City School District
Required Supplementary Information

Columbus City School District
Required Supplementary Information
Schedule of the School District's Proportionate Share of the Net Pension Liability
School Employees Retirement System of Ohio
Last Four Fiscal Years (1) *

	2017	2016	2015	2014
School District's Proportion of the Net Pension Liability	3.78084730%	3.74208510%	3.88513500%	3.88513500%
School District's Proportionate Share of the Net Pension Liability	\$276,723,138	\$213,527,003	\$196,624,470	\$231,036,509
School District's Covered Payroll	\$112,788,943	\$113,213,807	\$113,452,702	\$105,719,924
School District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	245.35%	188.61%	173.31%	218.54%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	62.98%	69.16%	71.70%	65.52%

Note: Amounts presented for each year were determined as of the School District's measurement date, which is the prior fiscal year end.

- (1) Although this schedule is intended to reflect information for ten years, information prior to 2014 is not available. An additional column will be added each year.

Columbus City School District
Required Supplementary Information
Schedule of the School District's Proportionate Share of the Net Pension Liability
State Teachers Retirement System of Ohio
Last Four Fiscal Years (1) *

	2017	2016	2015	2014
School District's Proportion of the Net Pension Liability	2.87133915%	2.88377482%	3.01117620%	3.01117620%
School District's Proportionate Share of the Net Pension Liability	\$961,123,765	\$796,991,010	\$732,422,262	\$872,456,607
School District's Covered Payroll	\$317,424,400	\$300,744,164	\$290,031,146	\$325,006,046
School District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	302.79%	265.01%	252.53%	268.44%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	66.80%	72.10%	74.70%	69.30%

Note: Amounts presented for each year were determined as of the School District's measurement date, which is the prior fiscal year end.

(1) Although this schedule is intended to reflect information for ten years, information prior to 2014 is not available. An additional column will be added each year.

Columbus City School District
Required Supplementary Information
Schedule of School District Contributions
School Employees Retirement System of Ohio
Last Ten Fiscal Years

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually Required Contribution	\$18,191,766	\$15,790,452	\$14,921,580	\$15,724,545
Contributions in Relation to the Contractually Required Contribution	<u>(18,191,766)</u>	<u>(15,790,452)</u>	<u>(14,921,580)</u>	<u>(15,724,545)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
School District Covered Payroll	\$129,941,186	\$112,788,943	\$113,213,807	\$113,452,702
Contributions as a Percentage of Covered Payroll	14.00%	14.00%	13.18%	13.86%

<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
\$14,631,637	\$15,828,160	\$13,646,892	\$18,261,093	\$10,782,441	\$10,973,585
<u>(14,631,637)</u>	<u>(15,828,160)</u>	<u>(13,646,892)</u>	<u>(18,261,093)</u>	<u>(10,782,441)</u>	<u>(10,973,585)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$105,719,924	\$117,681,488	\$108,567,163	\$134,867,746	\$109,577,657	\$111,747,303
13.84%	13.45%	12.57%	13.54%	9.84%	9.82%

Columbus City School District
Required Supplementary Information
Schedule of School District Contributions
State Teachers Retirement System of Ohio
Last Ten Fiscal Years

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually Required Contribution	\$43,084,665	\$44,439,416	\$42,104,183	\$37,704,049
Contributions in Relation to the Contractually Required Contribution	<u>(43,084,665)</u>	<u>(44,439,416)</u>	<u>(42,104,183)</u>	<u>(37,704,049)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
School District Covered Payroll	\$307,747,607	\$317,424,400	\$300,744,164	\$290,031,146
Contributions as a Percentage of Covered Payroll	14.00%	14.00%	14.00%	13.00%

<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
\$42,250,786	\$42,659,001	\$43,939,219	\$43,314,027	\$41,148,707	\$40,398,735
<u>(42,250,786)</u>	<u>(42,659,001)</u>	<u>(43,939,219)</u>	<u>(43,314,027)</u>	<u>(41,148,707)</u>	<u>(40,398,735)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$325,006,046	\$328,146,162	\$337,993,992	\$333,184,823	\$316,528,515	\$310,759,500
13.00%	13.00%	13.00%	13.00%	13.00%	13.00%

Columbus City School District
Notes to the Required Supplementary Information
For the Fiscal Year Ended June 30, 2017

Changes in Assumptions - SERS

Amounts reported for fiscal year 2017 incorporate changes in assumptions used by SERS in calculating the total pension liability in the latest actuarial valuation. These new assumptions compared with those used in fiscal year 2016 and prior are presented below:

	<u>Fiscal Year 2017</u>	<u>Fiscal Year 2016 and Prior</u>
Wage Inflation	3.00 percent	3.25 percent
Future Salary Increases, including inflation	3.50 percent to 18.20 percent	4.00 percent to 22.00 percent
Investment Rate of Return	7.50 percent net of investments expense, including inflation	7.75 percent net of investments expense, including inflation

Amounts reported for fiscal year 2017 use mortality assumptions with mortality rates that are based on the RP-2014 Blue Collar Mortality Table with fully generational projection and a five year age set-back for both males and females. Amounts reported for fiscal year 2016 and prior, use mortality assumptions that are based on the 1994 Group Annuity Mortality Table set back one year for both men and women. Special mortality tables were used for the period after disability retirement.

COLUMBUS CITY SCHOOL DISTRICT
COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

Columbus City School District

Nonmajor Governmental Fund Descriptions

SPECIAL REVENUE FUNDS

Special Revenue Funds are established to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. The following are descriptions of the School District's nonmajor special revenue funds:

Nonmajor Special Revenue Funds

Food Service Fund

To account for and report the proceeds from the sale of lunches and grants restricted to the food service operations of the School District.

Library Donation Fund

To account for and report contributions restricted for specific School District programs.

Adult Education Fund

To account for and report the tuition and grants restricted for adult education classes.

Other Grants Fund

To account for and report local grants restricted to expenditures for specified purposes.

WCBE Fund

To account for and report committed donations for the operations and services provided by the School District's FM radio station.

Latchkey Fund

To account for and report fees restricted for after-school care and instructional services to students whose parents are not at home when the student gets out of school.

Classroom Facilities Maintenance Fund

To account for and report property taxes restricted to expenditures for the maintenance and upkeep of classroom facilities.

District Managed Student Activities Fund

To account for and report program fees restricted for student activity programs which have student participation in the activity, but do not have student management of the programs.

Auxiliary Services Fund

To account for and report restricted State grants for services and materials provided to pupils attending non-public schools within the School District.

(continued)

Columbus City School District

Nonmajor Governmental Fund Descriptions - (continued)

Nonmajor Special Revenue Funds - (continued)

Post Secondary Vocational Education Fund

To account for and report restricted State grants used to provide opportunities for adults to acquire adequate employment skills.

Public School Preschool Fund

To account for and report State grants restricted to preschool programs for 3 and 4-year-olds.

Data Communication Fund

To account for and report State grants restricted to Ohio Educational Computer Network Connections.

Alternative Schools Fund

To account for and report State grants restricted to alternative educational programs for existing and new at-risk and delinquent youth. Programs focus on youth that have been expelled or suspended, have dropped out of school, are at risk of dropping out of school, are habitually truant or disruptive, or are on probation or on parole from a Department of Youth Services facility.

Straight A Fund

To account for and report State grants restricted to collaborating with other school districts to create pathways that combine high school, career tech, college and work-based experiences to produce graduates who are credentialed for a career and/or are well on their way to a college degree.

Miscellaneous State Grants Fund

To account for and report various restricted grants received from State agencies which are not classified elsewhere.

Adult Basic Education Fund

To account for and report federal and State grants restricted to programs in reading, writing, and math competency for adults that do not have a high school diploma.

Race to the Top Fund

To account for and report federal grants restricted to new programs or expansion of existing programs to support initiatives in the following areas: Standards and Assessments; Using Data to Improve Instruction; Great Teachers and Leaders; and Turning Around the Lowest-Achieving Schools.

Columbus City School District

Nonmajor Governmental Fund Descriptions - (continued)

Nonmajor Special Revenue Funds - (continued)

Special Education Part B – IDEA Fund

To account for and report federal grants restricted to providing an appropriate public education to all children with disabilities.

Vocational Education Fund

To account for and report restricted State grants used for the development of vocational education programs.

Title II-D Technology Fund

To account for and report federal grants restricted to professional development and student learning. The grant offers a unique opportunity to schools that are ready and willing to embrace the change that is required for 21st Century learning. Through sustained, collaborative, job-embedded professional development and the use of research-based methods, teachers will experience new models and strategies for teaching and learning. Teachers will become facilitators and co-learners, and create technology-enabled learning environments in which students will meet or exceed the State academic content standards and develop 21st Century skills. (This fund did not have any budgetary activity in fiscal year 2017, therefore, budgetary information is not provided.)

Title I – School Improvement, Stimulus A Fund

To account for and report federal grants restricted to economically disadvantaged school districts and some of their eligible schools for improving educational outcomes for students who are failing or at risk of failing to meet State standards.

Title I – School Improvement, Stimulus G Fund

To account for and report restricted federal grants provided to School District buildings through a competitive process for implementing a school improvement plan that is focused on the specific reasons that caused the building to be identified for school improvement under the No Child Left Behind Act.

Title III – Limited English Proficiency Fund

To account for and report federal grants restricted to elementary and secondary school programs, including activities at the preschool level, to meet the educational needs of children of limited English proficiency.

Transition Program for Refugee Children Fund

To account for and report federal grants restricted to the educational needs of refugee children who are enrolled in public and non-profit private elementary and secondary schools.

Columbus City School District

Nonmajor Governmental Fund Descriptions - (continued)

Nonmajor Special Revenue Funds - (continued)

Title I Fund

To account for and report federal grants restricted to the special needs of educationally deprived children.

Innovative Programs – Title V Fund

To account for and report federal grants restricted to the reform of elementary and secondary education. (This fund did not have any budgetary activity in fiscal year 2017, therefore, budgetary information is not provided.)

Early Childhood Special Education, IDEA Fund

To account for and report federal grants restricted to Preschool Grant Programs (Section 619 of Public Law 99-457) which address the improvement and expansion of services for handicapped children ages three through five years.

Improving Teacher Quality – Title II-A Fund

To account for and report restricted federal grants used to hire additional classroom teachers in grades one through three, so that the number of students per teacher will be reduced, and to improve teacher quality.

Miscellaneous Federal Grants Fund

To account for and report restricted grants received from the federal government which are not classified elsewhere.

Uniform School Supplies Fund

This fund accounts for and reports the purchase and sale of school supplies, such as workbooks, as adopted by the Board of Education. This fund is included with the General Fund for GAAP reporting as it does not have a restricted or committed revenue source.

Rotary Fund

This fund accounts for and reports donations to the traffic scouts which are used for activities such as field trips. This fund is included with the General Fund for GAAP reporting as it does not have a restricted or committed revenue source. (This fund did not have any budgetary activity in fiscal year 2017, therefore, budgetary information is not provided.)

Public School Support Fund

This fund accounts for and reports individual school sites sales revenue such as vending machines sales, and expenditures for field trips, assemblies, and other activity costs. This fund is included with the General Fund for GAAP reporting as it does not have a restricted or committed revenue source. The Board of Education grants the principal of each site the authority to spend monies on allowable activities.

Columbus City School District

Nonmajor Governmental Fund Descriptions - (continued)

Nonmajor Special Revenue Funds - (continued)

Other Grants – General Fund

To account for and report monies received from building rentals, Ohio Bureau of Criminal Investigation background checks, and the teachers union for reimbursement of leadership services provided by the School District. This fund is included with the General Fund for GAAP reporting as it does not have a restricted or committed revenue source.

Lost/Replacement Books Fund

A fund to account for and report a fee charged to recover the costs of lost or stolen textbooks. This fund is included with the General Fund for GAAP reporting as it does not have a restricted or committed revenue source.

CAPITAL PROJECTS FUNDS

The Capital Projects Funds are established to account for and report financial resources that are restricted or assigned to expenditure for capital outlays including the acquisition or construction of capital facilities and other capital assets. The following are descriptions of the School District's nonmajor capital projects funds:

Nonmajor Capital Projects Funds

Building Fund

This fund is used to account for and report all transactions restricted for constructing improvements, renovations and additions to the School District's buildings, including equipment, furniture and fixtures.

Replacement Fund

To account for and report resources assigned to rebuilding, restoration or improvement of school buildings.

Classroom Facilities Fund

This fund is used to account for and report grants restricted for constructing improvements, renovations and additions to the School District's buildings, including equipment, furniture and fixtures.

School Building Assistance Limited Fund

To account for and report grants restricted to major renovations and repairs of school facilities.

Columbus City School District

Nonmajor Governmental Fund Descriptions - (continued)

PERMANENT FUND

The Permanent Fund accounts for resources that are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support the School District's programs, that is, for the benefit of the School District or its citizenry.

Nonmajor Permanent Fund

Endowment Fund

To account for and report restricted contributions and donations which have been set aside as an investment for public school purposes. The income from this fund may be expended, but the principal must remain intact. The funds may be spent for School District purposes.

Columbus City School District
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2017

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Permanent Fund	Total Nonmajor Governmental Funds
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$72,935,753	\$18,782,406	\$132,726	\$91,850,885
Investments	0	7,666,541	0	7,666,541
Restricted Assets:				
Cash and Cash Equivalents with Escrow Agent	0	605,541	0	605,541
Receivables:				
Property Taxes	8,486,348	0	0	8,486,348
Accounts	599,357	0	0	599,357
Intergovernmental	32,168,344	139,013	0	32,307,357
Accrued Interest	0	7,610	0	7,610
Materials and Supplies Inventory	267,513	0	0	267,513
Inventory Held for Resale	775,963	0	0	775,963
Total Assets	\$115,233,278	\$27,201,111	\$132,726	\$142,567,115
<u>Liabilities:</u>				
Accounts Payable	\$2,374,623	\$0	\$0	\$2,374,623
Contracts Payable	0	1,236,076	0	1,236,076
Accrued Wages and Benefits Payable	3,620,510	0	0	3,620,510
Intergovernmental Payable	1,145,999	0	0	1,145,999
Interfund Payable	10,241,929	0	0	10,241,929
Matured Compensated Absences Payable	16,165	0	0	16,165
Retainage Payable	0	711,984	0	711,984
Total Liabilities	17,399,226	1,948,060	0	19,347,286
<u>Deferred Inflows of Resources:</u>				
Property Taxes	6,383,911	0	0	6,383,911
Unavailable Revenues	18,996,625	139,013	0	19,135,638
Total Deferred Inflows of Resources	25,380,536	139,013	0	25,519,549
<u>Fund Balances:</u>				
Nonspendable	267,513	0	81,360	348,873
Restricted	71,790,553	24,412,095	51,366	96,254,014
Committed	465,592	0	0	465,592
Assigned	0	701,943	0	701,943
Unassigned (Deficit)	(70,142)	0	0	(70,142)
Total Fund Balances	72,453,516	25,114,038	132,726	97,700,280
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$115,233,278	\$27,201,111	\$132,726	\$142,567,115

Columbus City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Fiscal Year Ended June 30, 2017

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Permanent Fund	Total Nonmajor Governmental Funds
<u>Revenues:</u>				
Property Taxes	\$3,822,601	\$0	\$0	\$3,822,601
Intergovernmental	107,503,455	389,264	0	107,892,719
Investment Earnings	64,270	135,134	953	200,357
Tuition and Fees	365,196	0	0	365,196
Extracurricular Activities	1,533,843	0	0	1,533,843
Charges for Services	4,025,222	0	0	4,025,222
Contributions and Donations	842,970	0	0	842,970
Miscellaneous	960,707	0	0	960,707
Total Revenues	119,118,264	524,398	953	119,643,615
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	628,439	0	0	628,439
Special	35,555,819	0	0	35,555,819
Vocational	803,437	0	0	803,437
Adult/Continuing	1,999,503	0	0	1,999,503
Adult/Continuing - Intergovernmental	437,024	0	0	437,024
Support Services:				
Pupils	5,171,090	0	500	5,171,590
Instructional Staff	16,486,229	0	0	16,486,229
Administration	1,397,237	0	0	1,397,237
Fiscal	2,670,691	0	0	2,670,691
Operation and Maintenance of Plant	3,223,286	476,455	0	3,699,741
Pupil Transportation	523,142	0	0	523,142
Central	918,385	0	0	918,385
Operation of Non-Instructional Services	44,176,253	47,261	0	44,223,514
Extracurricular Activities	2,251,656	0	0	2,251,656
Capital Outlay	0	12,613,453	0	12,613,453
Total Expenditures	116,242,191	13,137,169	500	129,379,860
Excess of Revenues Over (Under) Expenditures	2,876,073	(12,612,771)	453	(9,736,245)
<u>Other Financing Sources:</u>				
Proceeds from Sale of Capital Assets	0	3,179,362	0	3,179,362
Transfers In	642,800	0	0	642,800
Total Other Financing Sources	642,800	3,179,362	0	3,822,162
Net Change in Fund Balances	3,518,873	(9,433,409)	453	(5,914,083)
Fund Balances at Beginning of Year	68,934,643	34,547,447	132,273	103,614,363
Fund Balances at End of Year	<u>\$72,453,516</u>	<u>\$25,114,038</u>	<u>\$132,726</u>	<u>\$97,700,280</u>

Columbus City School District
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2017

	Food Service Fund	Library Donation Fund	Adult Education Fund	Other Grants Fund
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$8,505,047	\$81,493	\$650,477	\$931,560
Receivables:				
Property Taxes	0	0	0	0
Accounts	54,177	0	10,051	287,678
Intergovernmental	686,497	0	2,782	0
Materials and Supplies Inventory	267,513	0	0	0
Inventory Held for Resale	775,963	0	0	0
<i>Total Assets</i>	<u>\$10,289,197</u>	<u>\$81,493</u>	<u>\$663,310</u>	<u>\$1,219,238</u>
<u>Liabilities:</u>				
Accounts Payable	\$305,987	\$0	\$21,194	\$31,765
Accrued Wages and Benefits Payable	523,275	0	10,489	0
Intergovernmental Payable	93,536	0	33,038	51,263
Interfund Payable	0	0	0	0
Matured Compensated Absences Payable	16,165	0	0	0
<i>Total Liabilities</i>	<u>938,963</u>	<u>0</u>	<u>64,721</u>	<u>83,028</u>
<u>Deferred Inflows of Resources:</u>				
Property Taxes	0	0	0	0
Unavailable Revenues	221,180	0	0	150,000
<i>Total Deferred Inflows of Resources</i>	<u>221,180</u>	<u>0</u>	<u>0</u>	<u>150,000</u>
<u>Fund Balances:</u>				
Nonspendable	267,513	0	0	0
Restricted	8,861,541	81,493	598,589	986,210
Committed	0	0	0	0
Unassigned (Deficit)	0	0	0	0
<i>Total Fund Balances (Deficit)</i>	<u>9,129,054</u>	<u>81,493</u>	<u>598,589</u>	<u>986,210</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balance</i>	<u>\$10,289,197</u>	<u>\$81,493</u>	<u>\$663,310</u>	<u>\$1,219,238</u>

WCBE Fund	Latchkey Fund	Classroom Facilities Maintenance Fund	District Managed Student Activities Fund	Auxiliary Services Fund	Post Secondary Vocational Education Fund
\$484,014	\$442,900	\$47,688,608	\$1,655,421	\$2,490,361	\$6,546
0	0	8,486,348	0	0	0
39,401	0	0	7,379	0	0
0	0	0	3,200	9,365	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>\$523,415</u>	<u>\$442,900</u>	<u>\$56,174,956</u>	<u>\$1,666,000</u>	<u>\$2,499,726</u>	<u>\$6,546</u>
\$36,329	\$2,643	\$467,079	\$90,604	\$179,454	\$6,515
11,495	92,041	2,243	0	142,157	0
9,999	13,587	1,493	5,323	34,474	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>57,823</u>	<u>108,271</u>	<u>470,815</u>	<u>95,927</u>	<u>356,085</u>	<u>6,515</u>
0	0	6,383,911	0	0	0
0	0	329,812	0	0	0
<u>0</u>	<u>0</u>	<u>6,713,723</u>	<u>0</u>	<u>0</u>	<u>0</u>
0	0	0	0	0	0
0	334,629	48,990,418	1,570,073	2,143,641	31
465,592	0	0	0	0	0
0	0	0	0	0	0
<u>465,592</u>	<u>334,629</u>	<u>48,990,418</u>	<u>1,570,073</u>	<u>2,143,641</u>	<u>31</u>
<u>\$523,415</u>	<u>\$442,900</u>	<u>\$56,174,956</u>	<u>\$1,666,000</u>	<u>\$2,499,726</u>	<u>\$6,546</u>

(continued)

Columbus City School District
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2017
(continued)

	Public School Preschool Fund	Data Communication Fund	Alternative Schools Fund	Straight A Fund
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$88,936	\$18,748	\$5,000	\$353,346
Receivables:				
Property Taxes	0	0	0	0
Accounts	11,386	0	159	0
Intergovernmental	614,746	0	55,706	383,393
Materials and Supplies Inventory	0	0	0	0
Inventory Held for Resale	0	0	0	0
<i>Total Assets</i>	<u>\$715,068</u>	<u>\$18,748</u>	<u>\$60,865</u>	<u>\$736,739</u>
<u>Liabilities:</u>				
Accounts Payable	\$4,327	\$0	\$5,000	\$37,560
Accrued Wages and Benefits Payable	186,926	0	0	0
Intergovernmental Payable	38,229	0	3,011	0
Interfund Payable	0	0	30,000	379,069
Matured Compensated Absences Payable	0	0	0	0
<i>Total Liabilities</i>	<u>229,482</u>	<u>0</u>	<u>38,011</u>	<u>416,629</u>
<u>Deferred Inflows of Resources:</u>				
Property Taxes	0	0	0	0
Unavailable Revenues	345,630	0	16,907	329,283
<i>Total Deferred Inflows of Resources</i>	<u>345,630</u>	<u>0</u>	<u>16,907</u>	<u>329,283</u>
<u>Fund Balances:</u>				
Nonspendable	0	0	0	0
Restricted	139,956	18,748	5,947	0
Committed	0	0	0	0
Unassigned (Deficit)	0	0	0	(9,173)
<i>Total Fund Balances (Deficit)</i>	<u>139,956</u>	<u>18,748</u>	<u>5,947</u>	<u>(9,173)</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$715,068</u>	<u>\$18,748</u>	<u>\$60,865</u>	<u>\$736,739</u>

Miscellaneous State Grants Fund	Adult Basic Education Fund	Special Education Part B - IDEA Fund	Vocational Education Fund	Title II-D Technology Fund	Title I - School Improvement, Stimulus A Fund
\$19,446	\$0	\$48,783	\$144,461	\$95	\$405,393
0	0	0	0	0	0
445	4,674	41,062	5,146	0	7,681
37,196	121,716	2,556,722	738,361	0	2,675,359
0	0	0	0	0	0
0	0	0	0	0	0
<u>\$57,087</u>	<u>\$126,390</u>	<u>\$2,646,567</u>	<u>\$887,968</u>	<u>\$95</u>	<u>\$3,088,433</u>
\$187	\$0	\$12,763	\$117,571	\$0	\$213,528
1,095	2,425	678,641	99,819	0	334
140	12,660	77,908	30,459	0	98,277
0	97,468	1,480,632	381,880	0	912,285
0	0	0	0	0	0
<u>1,422</u>	<u>112,553</u>	<u>2,249,944</u>	<u>629,729</u>	<u>0</u>	<u>1,224,424</u>
0	0	0	0	0	0
<u>27,866</u>	<u>3,352</u>	<u>264,698</u>	<u>254,858</u>	<u>0</u>	<u>1,633,284</u>
<u>27,866</u>	<u>3,352</u>	<u>264,698</u>	<u>254,858</u>	<u>0</u>	<u>1,633,284</u>
0	0	0	0	0	0
27,799	10,485	131,925	3,381	95	230,725
0	0	0	0	0	0
0	0	0	0	0	0
<u>27,799</u>	<u>10,485</u>	<u>131,925</u>	<u>3,381</u>	<u>95</u>	<u>230,725</u>
<u>\$57,087</u>	<u>\$126,390</u>	<u>\$2,646,567</u>	<u>\$887,968</u>	<u>\$95</u>	<u>\$3,088,433</u>

(continued)

Columbus City School District
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2017
(continued)

	Title I - School Improvement, Stimulus G Fund	Title III - Limited English Proficiency Fund	Transition Program for Refugee Children Fund	Title I Fund
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$431,762	\$69,944	\$12,915	\$1,210,947
Receivables:				
Property Taxes	0	0	0	0
Accounts	6,149	4,087	375	109,122
Intergovernmental	1,650,189	975,207	100,415	17,586,837
Materials and Supplies Inventory	0	0	0	0
Inventory Held for Resale	0	0	0	0
<i>Total Assets</i>	<u>\$2,088,100</u>	<u>\$1,049,238</u>	<u>\$113,705</u>	<u>\$18,906,906</u>
<u>Liabilities:</u>				
Accounts Payable	\$240,827	\$6,506	\$11,170	\$494,171
Accrued Wages and Benefits Payable	37,792	39,030	0	1,608,285
Intergovernmental Payable	44,163	17,420	6,422	445,386
Interfund Payable	779,037	236,518	56,667	5,241,468
Matured Compensated Absences Payable	0	0	0	0
<i>Total Liabilities</i>	<u>1,101,819</u>	<u>299,474</u>	<u>74,259</u>	<u>7,789,310</u>
<u>Deferred Inflows of Resources:</u>				
Property Taxes	0	0	0	0
Unavailable Revenues	913,395	693,572	100,415	10,790,275
<i>Total Deferred Inflows of Resources</i>	<u>913,395</u>	<u>693,572</u>	<u>100,415</u>	<u>10,790,275</u>
<u>Fund Balances:</u>				
Nonspendable	0	0	0	0
Restricted	72,886	56,192	0	327,321
Committed	0	0	0	0
Unassigned (Deficit)	0	0	(60,969)	0
<i>Total Fund Balances (Deficit)</i>	<u>72,886</u>	<u>56,192</u>	<u>(60,969)</u>	<u>327,321</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$2,088,100</u>	<u>\$1,049,238</u>	<u>\$113,705</u>	<u>\$18,906,906</u>

Innovative Programs - Title V Fund	Early Childhood Special Education, IDEA Fund	Improving Teacher Quality - Title II-A Fund	Miscellaneous Federal Grants Fund	Total Nonmajor Special Revenue Funds
\$559	\$447	\$200,338	\$6,988,206	\$72,935,753
0	0	0	0	8,486,348
0	815	9,434	136	599,357
0	107,208	3,835,389	28,056	32,168,344
0	0	0	0	267,513
0	0	0	0	775,963
<u>\$559</u>	<u>\$108,470</u>	<u>\$4,045,161</u>	<u>\$7,016,398</u>	<u>\$115,233,278</u>
\$0	\$0	\$89,443	\$0	\$2,374,623
0	13,725	168,899	1,839	3,620,510
0	3,937	120,480	4,794	1,145,999
0	27,673	619,232	0	10,241,929
0	0	0	0	16,165
0	45,335	998,054	6,633	17,399,226
0	0	0	0	6,383,911
0	59,138	2,860,915	2,045	18,996,625
0	59,138	2,860,915	2,045	25,380,536
0	0	0	0	267,513
559	3,997	186,192	7,007,720	71,790,553
0	0	0	0	465,592
0	0	0	0	(70,142)
<u>559</u>	<u>3,997</u>	<u>186,192</u>	<u>7,007,720</u>	<u>72,453,516</u>
<u>\$559</u>	<u>\$108,470</u>	<u>\$4,045,161</u>	<u>\$7,016,398</u>	<u>\$115,233,278</u>

Columbus City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2017

	Food Service Fund	Library Donation Fund	Adult Education Fund	Other Grants Fund
<u>Revenues:</u>				
Property Taxes	\$0	\$0	\$0	\$0
Intergovernmental	29,337,881	0	2,001,493	0
Investment Earnings	0	0	0	0
Tuition and Fees	0	0	304,975	945
Extracurricular Activities	0	0	0	0
Charges for Services	2,382,786	0	525	0
Contributions and Donations	0	0	0	122,237
Miscellaneous	54,177	0	1,225	182,753
Total Revenues	31,774,844	0	2,308,218	305,935
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	0	0	0	324,383
Special	0	0	0	154,141
Vocational	0	0	0	1,878
Adult/Continuing	0	0	1,438,078	0
Adult/Continuing - Intergovernmental	0	0	437,024	0
Support Services:				
Pupils	0	0	92,153	39,617
Instructional Staff	0	10,470	0	48,808
Administration	0	0	309,471	0
Fiscal	0	0	0	0
Operation and Maintenance of Plant	0	0	0	1,831
Pupil Transportation	0	0	0	6,520
Central	0	0	0	0
Operation of Non-Instructional Services	31,506,947	0	0	107,089
Extracurricular Activities	0	0	0	0
Total Expenditures	31,506,947	10,470	2,276,726	684,267
Excess of Revenues Over (Under) Expenditures	267,897	(10,470)	31,492	(378,332)
<u>Other Financing Sources:</u>				
Transfers In	0	0	0	0
Net Change in Fund Balances	267,897	(10,470)	31,492	(378,332)
Fund Balances (Deficit) at Beginning of Year	8,861,157	91,963	567,097	1,364,542
Fund Balances (Deficit) at End of Year	<u>\$9,129,054</u>	<u>\$81,493</u>	<u>\$598,589</u>	<u>\$986,210</u>

WCBE Fund	Latchkey Fund	Classroom Facilities Maintenance Fund	District Managed Student Activities Fund	Auxiliary Services Fund
\$0	\$0	\$3,822,601	\$0	\$0
0	160,356	323,100	0	7,981,602
0	0	0	0	64,270
0	0	0	0	0
0	0	0	1,533,843	0
0	1,641,911	0	0	0
709,123	0	0	11,610	0
431,440	0	66	1,321	0
<u>1,140,563</u>	<u>1,802,267</u>	<u>4,145,767</u>	<u>1,546,774</u>	<u>8,045,872</u>
0	0	0	0	0
0	0	0	844	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	411	0
0	0	0	1,100	0
0	0	0	0	486,516
0	0	60,521	0	0
0	0	3,018,901	0	0
0	0	0	0	0
0	0	0	0	0
1,240,240	1,902,137	0	14,099	7,669,536
0	0	0	2,246,476	0
<u>1,240,240</u>	<u>1,902,137</u>	<u>3,079,422</u>	<u>2,262,930</u>	<u>8,156,052</u>
(99,677)	(99,870)	1,066,345	(716,156)	(110,180)
<u>0</u>	<u>0</u>	<u>0</u>	<u>642,800</u>	<u>0</u>
(99,677)	(99,870)	1,066,345	(73,356)	(110,180)
<u>565,269</u>	<u>434,499</u>	<u>47,924,073</u>	<u>1,643,429</u>	<u>2,253,821</u>
<u>\$465,592</u>	<u>\$334,629</u>	<u>\$48,990,418</u>	<u>\$1,570,073</u>	<u>\$2,143,641</u>

(continued)

Columbus City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2017
(continued)

	Post Secondary Vocational Education Fund	Public School Preschool Fund	Data Communication Fund
<u>Revenues:</u>			
Property Taxes	\$0	\$0	\$0
Intergovernmental	25,000	3,014,858	209,550
Investment Earnings	0	0	0
Tuition and Fees	0	59,276	0
Extracurricular Activities	0	0	0
Charges for Services	0	0	0
Contributions and Donations	0	0	0
Miscellaneous	0	9,386	0
Total Revenues	25,000	3,083,520	209,550
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular	0	0	0
Special	0	2,877,814	0
Vocational	0	0	0
Adult/Continuing	0	0	0
Adult/Continuing - Intergovernmental	0	0	0
Support Services:			
Pupils	0	242,722	0
Instructional Staff	24,991	99,462	0
Administration	0	1,092	0
Fiscal	0	91,574	0
Operation and Maintenance of Plant	0	0	0
Pupil Transportation	0	1,925	0
Central	0	0	206,128
Operation of Non-Instructional Services	0	0	0
Extracurricular Activities	0	0	0
Total Expenditures	24,991	3,314,589	206,128
Excess of Revenues Over (Under) Expenditures	9	(231,069)	3,422
<u>Other Financing Sources:</u>			
Transfers In	0	0	0
Net Change in Fund Balances	9	(231,069)	3,422
Fund Balances (Deficit) at Beginning of Year	22	371,025	15,326
Fund Balances (Deficit) at End of Year	\$31	\$139,956	\$18,748

Alternative Schools Fund	Straight A Fund	Miscellaneous State Grants Fund	Adult Basic Education Fund	Race to the Top Fund
\$0	\$0	\$0	\$0	\$0
287,201	236,859	389,799	964,301	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
159	0	445	4,674	0
287,360	236,859	390,244	968,975	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	546,364	0
0	0	0	0	0
298,967	0	101,047	259,056	0
3,402	245,919	0	0	30
0	0	0	91,213	0
0	0	2,349	45,182	0
0	0	180,961	0	0
0	0	85,129	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
302,369	245,919	369,486	941,815	30
(15,009)	(9,060)	20,758	27,160	(30)
0	0	0	0	0
(15,009)	(9,060)	20,758	27,160	(30)
20,956	(113)	7,041	(16,675)	30
\$5,947	(\$9,173)	\$27,799	\$10,485	\$0
<i>(continued)</i>				

Columbus City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2017
(continued)

	Special Education Part B - IDEA Fund	Vocational Education Fund	Title II-D Technology Fund
<u>Revenues:</u>			
Property Taxes	\$0	\$0	\$0
Intergovernmental	13,334,019	1,942,299	0
Investment Earnings	0	0	0
Tuition and Fees	0	0	0
Extracurricular Activities	0	0	0
Charges for Services	0	0	0
Contributions and Donations	0	0	0
Miscellaneous	41,062	5,146	0
Total Revenues	13,375,081	1,947,445	0
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular	0	0	0
Special	11,835,999	0	0
Vocational	0	801,559	0
Adult/Continuing	0	15,061	0
Adult/Continuing - Intergovernmental	0	0	0
Support Services:			
Pupils	93,736	877,413	0
Instructional Staff	218,194	202,154	0
Administration	24,060	0	0
Fiscal	579,600	77,361	0
Operation and Maintenance of Plant	0	0	0
Pupil Transportation	0	5,080	0
Central	0	0	0
Operation of Non-Instructional Services	852,318	0	0
Extracurricular Activities	0	0	0
Total Expenditures	13,603,907	1,978,628	0
Excess of Revenues Over (Under) Expenditures	(228,826)	(31,183)	0
<u>Other Financing Sources:</u>			
Transfers In	0	0	0
Net Change in Fund Balances	(228,826)	(31,183)	0
Fund Balances (Deficit) at Beginning of Year	360,751	34,564	95
Fund Balances (Deficit) at End of Year	\$131,925	\$3,381	\$95

Title I - School Improvement, Stimulus A Fund	Title I - School Improvement, Stimulus G Fund	Title III - Limited English Proficiency Fund	Transition Program for Refugee Children Fund	Title I Fund	Innovative Programs - Title V Fund
\$0	\$0	\$0	\$0	\$0	\$0
3,056,340	2,402,460	1,133,414	100,982	31,937,786	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
7,681	6,149	95,141	375	109,122	0
3,064,021	2,408,609	1,228,555	101,357	32,046,908	0
0	0	0	0	0	0
2,238,311	1,426,515	289,914	115,186	16,387,574	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	293,544	400,481	0	2,453,404	0
1,125,948	824,947	495,155	0	10,679,222	0
0	0	0	0	413,326	0
0	0	63,698	0	1,599,471	0
13,627	0	0	0	7,966	0
13,911	11,156	0	1,688	397,733	0
0	0	0	0	119,118	0
0	0	22,754	0	757,704	0
0	0	0	0	5,180	0
3,391,797	2,556,162	1,272,002	116,874	32,820,698	0
(327,776)	(147,553)	(43,447)	(15,517)	(773,790)	0
0	0	0	0	0	0
(327,776)	(147,553)	(43,447)	(15,517)	(773,790)	0
558,501	220,439	99,639	(45,452)	1,101,111	559
\$230,725	\$72,886	\$56,192	(\$60,969)	\$327,321	\$559

(continued)

Columbus City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2017
(continued)

	Early Childhood Special Education, IDEA Fund	Improving Teacher Quality - Title II-A Fund	Miscellaneous Federal Grants Fund	Total Nonmajor Special Revenue Funds
<u>Revenues:</u>				
Property Taxes	\$0	\$0	\$0	\$3,822,601
Intergovernmental	224,754	3,063,500	5,375,901	107,503,455
Investment Earnings	0	0	0	64,270
Tuition and Fees	0	0	0	365,196
Extracurricular Activities	0	0	0	1,533,843
Charges for Services	0	0	0	4,025,222
Contributions and Donations	0	0	0	842,970
Miscellaneous	815	9,434	136	960,707
Total Revenues	225,569	3,072,934	5,376,037	119,118,264
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	0	304,056	0	628,439
Special	207,738	0	21,783	35,555,819
Vocational	0	0	0	803,437
Adult/Continuing	0	0	0	1,999,503
Adult/Continuing - Intergovernmental	0	0	0	437,024
Support Services:				
Pupils	0	18,539	0	5,171,090
Instructional Staff	1,672	2,391,905	112,850	16,486,229
Administration	0	71,559	0	1,397,237
Fiscal	10,549	140,386	0	2,670,691
Operation and Maintenance of Plant	0	0	0	3,223,286
Pupil Transportation	0	0	0	523,142
Central	0	0	593,139	918,385
Operation of Non-Instructional Services	0	103,429	0	44,176,253
Extracurricular Activities	0	0	0	2,251,656
Total Expenditures	219,959	3,029,874	727,772	116,242,191
Excess of Revenues Over (Under) Expenditures	5,610	43,060	4,648,265	2,876,073
<u>Other Financing Sources:</u>				
Transfers In	0	0	0	642,800
Net Change in Fund Balances	5,610	43,060	4,648,265	3,518,873
Fund Balances (Deficit) at Beginning of Year	(1,613)	143,132	2,359,455	68,934,643
Fund Balances (Deficit) at End of Year	\$3,997	\$186,192	\$7,007,720	\$72,453,516

Columbus City School District
Combining Balance Sheet
Nonmajor Capital Projects Funds
June 30, 2017

	Building Fund	Replacement Fund	Classroom Facilities Fund	Total Nonmajor Capital Projects Funds
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$8,707,262	\$701,943	\$9,373,201	\$18,782,406
Investments	0	0	7,666,541	7,666,541
Restricted Assets:				
Cash and Cash Equivalents with Escrow Agent	30,546	0	574,995	605,541
Receivables:				
Intergovernmental	0	0	139,013	139,013
Accrued Interest	32	0	7,578	7,610
<i>Total Assets</i>	<u>\$8,737,840</u>	<u>\$701,943</u>	<u>\$17,761,328</u>	<u>\$27,201,111</u>
<u>Liabilities:</u>				
Contracts Payable	\$1,225,044	\$0	\$11,032	\$1,236,076
Retainage Payable	136,989	0	574,995	711,984
<i>Total Liabilities</i>	<u>1,362,033</u>	<u>0</u>	<u>586,027</u>	<u>1,948,060</u>
<u>Deferred Inflows of Resources:</u>				
Unavailable Revenues	0	0	139,013	139,013
<u>Fund Balances:</u>				
Restricted	7,375,807	0	17,036,288	24,412,095
Assigned	0	701,943	0	701,943
<i>Total Fund Balances</i>	<u>7,375,807</u>	<u>701,943</u>	<u>17,036,288</u>	<u>25,114,038</u>
<i>Total Liabilities and Fund Balance</i>	<u>\$8,737,840</u>	<u>\$701,943</u>	<u>\$17,761,328</u>	<u>\$27,201,111</u>

Columbus City School District
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2017

	Building Fund	Replacement Fund	Classroom Facilities Fund	School Building Assistance Limited Fund	Total Nonmajor Capital Projects Funds
<u>Revenues:</u>					
Intergovernmental	\$0	\$0	\$389,264	\$0	\$389,264
Investment Earnings	(612)	0	135,746	0	135,134
<i>Total Revenues</i>	<u>(612)</u>	<u>0</u>	<u>525,010</u>	<u>0</u>	<u>524,398</u>
<u>Expenditures:</u>					
Current:					
Support Services:					
Operation and Maintenance of Plant	476,455	0	0	0	476,455
Operation of Non-Instructional Services	0	36,282	0	10,979	47,261
Capital Outlay	5,590,117	0	7,023,336	0	12,613,453
<i>Total Expenditures</i>	<u>6,066,572</u>	<u>36,282</u>	<u>7,023,336</u>	<u>10,979</u>	<u>13,137,169</u>
Excess of Revenues Under Expenditures	(6,067,184)	(36,282)	(6,498,326)	(10,979)	(12,612,771)
<u>Other Financing Sources:</u>					
Proceeds from Sale of Capital Assets	3,179,362	0	0	0	3,179,362
Net Change in Fund Balances	(2,887,822)	(36,282)	(6,498,326)	(10,979)	(9,433,409)
Fund Balances at Beginning of Year	10,263,629	738,225	23,534,614	10,979	34,547,447
Fund Balances at End of Year	<u>\$7,375,807</u>	<u>\$701,943</u>	<u>\$17,036,288</u>	<u>\$0</u>	<u>\$25,114,038</u>

Columbus City School District

Proprietary Fund Descriptions

INTERNAL SERVICE FUNDS

Internal service funds are used to account for and report financing of services provided by one department or agency to other departments or agencies of the School District on a cost-reimbursement basis.

Health Self-Insurance Fund – A fund provided to account for and report monies received from other funds as payment for providing medical, hospitalization, life, dental, and vision insurance.

Workers' Compensation Fund – To account for and report the accumulation of resources from the funds in which employees are paid. These resources are used to pay the premiums and claims related to the School District's participation in the Ohio Bureau of Workers' Compensation Retrospective Rating Program.

Columbus City School District
Combining Statement of Fund Net Position
Internal Service Funds
June 30, 2017

	Health Self- Insurance Fund	Workers' Compensation Fund	Total
<u>Assets:</u>			
Current Assets:			
Equity in Pooled Cash and			
Cash Equivalents	\$74,803,176	\$26,294,518	\$101,097,694
Accounts Receivable	7,030	2,350,901	2,357,931
Prepaid Items	0	2,478,944	2,478,944
<i>Total Assets</i>	<u>74,810,206</u>	<u>31,124,363</u>	<u>105,934,569</u>
<u>Liabilities:</u>			
Current Liabilities:			
Accounts Payable	17,953	3,280	21,233
Accrued Wages Payable	12,061	0	12,061
Claims Payable	10,696,945	3,257,934	13,954,879
Compensated Absences Payable	1,350	0	1,350
Intergovernmental Payable	3,270	0	3,270
<i>Total Current Liabilities</i>	<u>10,731,579</u>	<u>3,261,214</u>	<u>13,992,793</u>
Long-term Liabilities:			
Claims Payable	0	5,391,817	5,391,817
Compensated Absences Payable	10,487	0	10,487
<i>Total Long-Term Liabilities</i>	<u>10,487</u>	<u>5,391,817</u>	<u>5,402,304</u>
<i>Total Liabilities</i>	<u>10,742,066</u>	<u>8,653,031</u>	<u>19,395,097</u>
<u>Net Position:</u>			
Unrestricted	<u>\$64,068,140</u>	<u>\$22,471,332</u>	<u>\$86,539,472</u>

Columbus City School District
Combining Statement of Revenues,
Expenses and Changes in Fund Net Position
Internal Service Funds
June 30, 2017

	Health Self- Insurance Fund	Workers' Compensation Fund	Total
	<hr/>	<hr/>	<hr/>
<u>Operating Revenues:</u>			
Charges for Services	\$131,743,055	\$8,212,885	\$139,955,940
Other	5,151,328	262,731	5,414,059
	<hr/>	<hr/>	<hr/>
Total Operating Revenues	136,894,383	8,475,616	145,369,999
	<hr/>	<hr/>	<hr/>
<u>Operating Expenses:</u>			
Salaries	120,823	0	120,823
Fringe Benefits	54,344	0	54,344
Purchased Services	3,209,930	2,611,203	5,821,133
Materials and Supplies	120,705	0	120,705
Claims	122,839,173	2,593,465	125,432,638
Other	387,317	0	387,317
	<hr/>	<hr/>	<hr/>
Total Operating Expenses	126,732,292	5,204,668	131,936,960
	<hr/>	<hr/>	<hr/>
Operating Income	10,162,091	3,270,948	13,433,039
	<hr/>	<hr/>	<hr/>
<u>Non-Operating Revenues:</u>			
Other Non-Operating Revenues	0	2,350,901	2,350,901
	<hr/>	<hr/>	<hr/>
Change in Net Position	10,162,091	5,621,849	15,783,940
	<hr/>	<hr/>	<hr/>
Net Position at Beginning of Year	53,906,049	16,849,483	70,755,532
	<hr/>	<hr/>	<hr/>
Net Position at End of Year	\$64,068,140	\$22,471,332	\$86,539,472
	<hr/>	<hr/>	<hr/>

Columbus City School District
Combining Statement of Cash Flows
Internal Service Funds
June 30, 2017

	Health Self- Insurance Fund	Workers' Compensation Fund	Total
<u>Increase (Decrease) in Cash and Cash Equivalents:</u>			
Cash Flows from Operating Activities:			
Cash Received from Interfund Services Provided	\$131,767,204	\$8,212,885	\$139,980,089
Cash Payments for Employee Services and Benefits	(174,267)	0	(174,267)
Cash Payments to Suppliers for Goods and Services	(3,727,134)	(5,087,892)	(8,815,026)
Cash Payments for Employee Medical, Dental, and Life Insurance Claims	(123,672,145)	(4,142,386)	(127,814,531)
Other Operating Revenues	5,151,328	262,731	5,414,059
	<u>9,344,986</u>	<u>(754,662)</u>	<u>8,590,324</u>
Net Increase (Decrease) in Cash and Cash Equivalents			
	9,344,986	(754,662)	8,590,324
Cash and Cash Equivalents at Beginning of Year	65,458,190	27,049,180	92,507,370
Cash and Cash Equivalents at End of Year	<u>\$74,803,176</u>	<u>\$26,294,518</u>	<u>\$101,097,694</u>
Reconciliation of Operating Income to <u>Net Cash Provided by Operating Activities:</u>			
Operating Income	\$10,162,091	\$3,270,948	\$13,433,039
Adjustments to Reconcile Operating Income to <u>Net Cash Provided by (Used for) Operating Activities:</u>			
Other Non-Operating Revenues	0	2,350,901	2,350,901
Changes in Assets and Liabilities:			
(Increase) Decrease in Accounts Receivable	24,149	(2,350,901)	(2,326,752)
(Increase) in Prepaids Items	0	(2,478,944)	(2,478,944)
Increase (Decrease) in Accounts Payable	(9,182)	2,255	(6,927)
Decrease in Accrued Wages Payable	(1,956)	0	(1,956)
Increase in Intergovernmental Payable	233	0	233
Decrease in Claims Payable	(832,972)	(1,548,921)	(2,381,893)
Increase in Compensated Absences Payable	2,623	0	2,623
	<u>(817,105)</u>	<u>(4,025,610)</u>	<u>(4,842,715)</u>
Total Adjustments			
	(817,105)	(4,025,610)	(4,842,715)
Net Cash Provided by (Used for) Operating Activities	<u>\$9,344,986</u>	<u>(\$754,662)</u>	<u>\$8,590,324</u>

Columbus City School District

Fiduciary Fund Descriptions

AGENCY FUND

Agency Funds are used to account for assets held by the School District as an agent for individuals, private organizations, other governmental units, and/or other funds.

Ohio High School Athletic Association (OHSAA) Tournament Fund – This fund accounts for and reports those assets held by the School District as an agent for Ohio High School Athletic Association purposes.

District Agency Fund – A fund used to account for and report those assets held by the School District as an agent for the Retirement Systems.

Student Managed Activities Fund - To account for and reports student activity programs which have student participation in the activity and have students involved in the management of the program. This fund typically includes those student activities which consist of a student body, student president, student treasurer, and faculty advisor.

Columbus City School District
Combining Statement of Changes in Assets and Liabilities
Agency Funds
For the Fiscal Year Ended June 30, 2017

	Balance at 6/30/2016	Additions	Deletions	Balance at 6/30/2017
OHSAA TOURNAMENT FUND				
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$0	\$41,832	\$41,832	\$0
<u>Liabilities:</u>				
Undistributed Monies	\$0	\$41,832	\$41,832	\$0
 DISTRICT AGENCY FUND				
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$2,482,886	\$66,213,992	\$60,957,708	\$7,739,170
<u>Liabilities:</u>				
Undistributed Monies	\$2,482,886	\$66,213,992	\$60,957,708	\$7,739,170
 STUDENT MANAGED ACTIVITIES FUND				
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$737,724	\$550,712	\$662,957	\$625,479
<u>Liabilities:</u>				
Due to Students	\$737,724	\$550,712	\$662,957	\$625,479
 TOTAL - ALL AGENCY FUNDS				
<u>Assets:</u>				
Equity in Pooled Cash and Cash Equivalents	\$3,220,610	\$66,806,536	\$61,662,497	\$8,364,649
<u>Liabilities:</u>				
Due to Students	\$737,724	\$550,712	\$662,957	\$625,479
Undistributed Monies	2,482,886	66,255,824	60,999,540	7,739,170
<i>Total Liabilities</i>	\$3,220,610	\$66,806,536	\$61,662,497	\$8,364,649

COLUMBUS CITY SCHOOL DISTRICT

**INDIVIDUAL FUND SCHEDULES OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL (BUDGET BASIS)**

Columbus City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Budget Basis)
General Fund
For the Fiscal Year Ended June 30, 2017

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Property Taxes	\$335,317,933	\$396,137,481	\$60,819,548
Payments in Lieu of Taxes	63,209,182	59,833,439	(3,375,743)
Intergovernmental	372,156,515	383,259,163	11,102,648
Investment Earnings	2,657,025	2,709,470	52,445
Tuition and Fees	2,929,014	2,986,828	57,814
Rent	632,326	644,807	12,481
Charges for Services	66,240	67,547	1,307
Miscellaneous	8,102,493	8,262,254	159,761
Total Revenues	785,070,728	853,900,989	68,830,261
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries	171,948,176	170,728,441	1,219,735
Fringe Benefits	67,845,758	66,603,371	1,242,387
Purchased Services	190,863,250	190,071,563	791,687
Materials and Supplies	4,921,996	4,751,671	170,325
Capital Outlay	552,216	530,495	21,721
Other	4,000	4,000	0
Total Regular	436,135,396	432,689,541	3,445,855
Special:			
Salaries	63,840,934	63,840,934	0
Fringe Benefits	26,966,603	26,966,603	0
Purchased Services	5,187,946	4,613,395	574,551
Materials and Supplies	535,802	491,297	44,505
Capital Outlay	155,709	154,914	795
Total Special	96,686,994	96,067,143	619,851
Vocational:			
Salaries	3,435,249	3,435,249	0
Fringe Benefits	1,288,704	1,283,391	5,313
Purchased Services	290,336	245,320	45,016
Materials and Supplies	434,519	394,644	39,875
Capital Outlay	101,388	67,060	34,328
Other	38,311	31,143	7,168
Total Vocational	\$5,588,507	\$5,456,807	\$131,700
			(continued)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Budget Basis)
General Fund
For the Fiscal Year Ended June 30, 2017
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Student Intervention Services:			
Salaries	\$1,457,726	\$1,457,726	\$0
Fringe Benefits	289,260	289,260	0
Purchased Services	105,170	60,410	44,760
Materials and Supplies	129,563	103,209	26,354
Total Student Intervention Services	1,981,719	1,910,605	71,114
Total Instruction	540,392,616	536,124,096	4,268,520
Support Services:			
Pupils:			
Salaries	44,472,336	44,472,336	0
Fringe Benefits	19,030,994	19,030,994	0
Purchased Services	3,292,950	3,130,744	162,206
Materials and Supplies	1,145,641	922,837	222,804
Capital Outlay	211,079	199,050	12,029
Other	5,199	3,370	1,829
Total Pupils	68,158,199	67,759,331	398,868
Instructional Staff:			
Salaries	16,193,888	14,748,716	1,445,172
Fringe Benefits	7,980,899	6,621,958	1,358,941
Purchased Services	2,792,102	2,566,958	225,144
Materials and Supplies	1,668,917	1,574,906	94,011
Capital Outlay	681,161	649,043	32,118
Other	29,793	25,091	4,702
Total Instructional Staff	29,346,760	26,186,672	3,160,088
Board of Education:			
Salaries	36,250	36,250	0
Fringe Benefits	6,053	6,053	0
Purchased Services	58,804	42,061	16,743
Materials and Supplies	14,920	13,234	1,686
Other	59,845	59,845	0
Total Board of Education	175,872	157,443	18,429
Administration:			
Salaries	34,119,364	34,119,364	0
Fringe Benefits	13,292,658	13,292,658	0
Purchased Services	2,166,525	1,720,608	445,917
Materials and Supplies	306,439	243,349	63,090
Capital Outlay	151,315	137,208	14,107
Other	764,782	721,220	43,562
Total Administration	\$50,801,083	\$50,234,407	\$566,676

(continued)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Budget Basis)
General Fund
For the Fiscal Year Ended June 30, 2017
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Fiscal:			
Salaries	\$3,526,510	\$3,526,510	\$0
Fringe Benefits	1,949,143	1,833,170	115,973
Purchased Services	609,502	467,586	141,916
Materials and Supplies	110,146	61,492	48,654
Capital Outlay	12,583	11,845	738
Other	8,898,277	8,097,140	801,137
Total Fiscal	15,106,161	13,997,743	1,108,418
Business:			
Salaries	1,594,463	1,594,463	0
Fringe Benefits	655,802	655,802	0
Purchased Services	2,453,938	2,225,490	228,448
Materials and Supplies	81,901	19,168	62,733
Capital Outlay	31,321	23,773	7,548
Other	4,885	2,885	2,000
Total Business	4,822,310	4,521,581	300,729
Operation and Maintenance of Plant:			
Salaries	23,841,385	23,841,385	0
Fringe Benefits	12,311,364	12,311,364	0
Purchased Services	22,981,611	22,009,198	972,413
Materials and Supplies	3,124,224	3,030,552	93,672
Capital Outlay	2,959,239	2,605,039	354,200
Other	51,000	51,000	0
Total Operation and Maintenance of Plant	65,268,823	63,848,538	1,420,285
Pupil Transportation:			
Salaries	31,629,880	31,629,880	0
Fringe Benefits	17,903,968	17,903,968	0
Purchased Services	4,236,687	2,718,086	1,518,601
Materials and Supplies	8,171,955	7,863,876	308,079
Capital Outlay	663,379	632,679	30,700
Other	35,842	24,355	11,487
Total Pupil Transportation	62,641,711	60,772,844	1,868,867
Central:			
Salaries	9,109,992	9,109,992	0
Fringe Benefits	3,898,225	3,898,225	0
Purchased Services	11,229,712	9,832,431	1,397,281
Materials and Supplies	2,123,572	1,545,027	578,545
Capital Outlay	2,249,654	1,337,203	912,451
Other	4,538	2,532	2,006
Total Central	28,615,693	25,725,410	2,890,283
Total Support Services	\$324,936,612	\$313,203,969	\$11,732,643

(continued)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Budget Basis)
General Fund
For the Fiscal Year Ended June 30, 2017
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Operation of Non-Instructional Services:			
Community Services:			
Salaries	\$585	\$585	\$0
Fringe Benefits	109	109	0
Purchased Services	16,604	5,437	11,167
Other	3,072	1,572	1,500
Total Operation of Non-Instructional Services	20,370	7,703	12,667
Extracurricular Activities:			
Academic Oriented Activities:			
Salaries	367,487	367,487	0
Fringe Benefits	63,648	63,648	0
Materials and Supplies	69,894	69,894	0
Total Academic Oriented Activities	501,029	501,029	0
Sports Oriented Activities:			
Salaries	4,008,857	4,008,857	0
Fringe Benefits	1,067,726	1,067,726	0
Purchased Services	597,337	530,610	66,727
Materials and Supplies	57,811	53,309	4,502
Capital Outlay	54,600	36,180	18,420
Total Sports Oriented Activities	5,786,331	5,696,682	89,649
School and Public Service Co-Curricular Activities:			
Salaries	177,293	177,293	0
Fringe Benefits	33,372	31,039	2,333
Total School and Public Service Co-Curricular Activities	210,665	208,332	2,333
Total Extracurricular Activities	6,498,025	6,406,043	91,982
Capital Outlay:			
Architecture and Engineering Services:			
Purchased Services	112,840	0	112,840
Site Acquisition Services:			
Purchased Services	30,441	3,845	26,596
Materials and Supplies	287	0	287
Capital Outlay	4,062	0	4,062
Other	550	340	210
Total Site Acquisition Services	35,340	4,185	31,155
Building Improvement Services:			
Purchased Services	461,912	32,889	429,023
Materials and Supplies	185,565	45,795	139,770
Capital Outlay	597,040	10,316	586,724
Total Building Improvement Services	\$1,244,517	\$89,000	\$1,155,517

(continued)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Budget Basis)
General Fund
For the Fiscal Year Ended June 30, 2017
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Other Facilities Acquisition and Construction:			
Salaries	\$439,737	\$439,737	\$0
Fringe Benefits	152,199	152,199	0
Total Other Facilities Acquisition and Construction	591,936	591,936	0
Total Capital Outlay	1,984,633	685,121	1,299,512
<i>Total Expenditures</i>	873,832,256	856,426,932	17,405,324
Excess of Revenues Under Expenditures	(88,761,528)	(2,525,943)	86,235,585
<u>Other Financing Sources (Uses):</u>			
Refund of Prior Year Expenditures	128,187	128,187	0
Transfers Out	(3,700,000)	(3,588,250)	111,750
Advances In	20,000,000	7,726,404	(12,273,596)
Advances Out	0	(10,241,811)	(10,241,811)
Refund of Prior Year Receipts	(4,000)	(793)	3,207
<i>Total Other Financing Sources (Uses)</i>	16,424,187	(5,976,263)	(22,400,450)
Net Change in Fund Balance	(72,337,341)	(8,502,206)	63,835,135
Fund Balance at Beginning of Year	113,235,014	113,235,014	0
Prior Year Encumbrances Appropriated	13,557,933	13,557,933	0
Fund Balance at End of Year	\$54,455,606	\$118,290,741	\$63,835,135

Columbus City School District
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual (Budget Basis)
Debt Service Fund
For the Fiscal Year Ended June 30, 2017

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Property Taxes	\$35,997,238	\$34,655,300	(\$1,341,938)
Intergovernmental	3,199,447	3,476,617	277,170
Miscellaneous	5,572	6,055	483
<i>Total Revenues</i>	<u>39,202,257</u>	<u>38,137,972</u>	<u>(1,064,285)</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Fiscal:			
Purchased Services	37,500	37,500	0
Other	694,500	579,452	115,048
Total Support Services	<u>732,000</u>	<u>616,952</u>	<u>115,048</u>
Debt Service:			
Principal Retirement	26,214,561	21,824,065	4,390,496
Interest and Fiscal Charges	19,076,439	18,789,501	286,938
Payment to Refunded Bond Escrow Agent	794,000	794,000	0
Total Debt Service	<u>46,085,000</u>	<u>41,407,566</u>	<u>4,677,434</u>
<i>Total Expenditures</i>	<u>46,817,000</u>	<u>42,024,518</u>	<u>4,792,482</u>
Excess of Revenues Under Expenditures	<u>(7,614,743)</u>	<u>(3,886,546)</u>	<u>3,728,197</u>
<u>Other Financing Sources (Uses):</u>			
Refunding Bonds Issued	50,734,815	55,130,000	4,395,185
Premium on General Obligation Bonds	6,678,481	7,257,041	578,560
Premium on Refunding Bonds Issued	9,429,311	10,246,177	816,866
Payment to Refunded Bond Escrow Agent	(65,191,000)	(64,881,938)	309,062
Transfers In	2,710,627	2,945,450	234,823
<i>Total Other Financing Sources (Uses)</i>	<u>4,362,234</u>	<u>10,696,730</u>	<u>6,334,496</u>
Net Change in Fund Balance	(3,252,509)	6,810,184	10,062,693
Fund Balance at Beginning of Year	23,297,333	23,297,333	0
Prior Year Encumbrances Appropriated	8,000	8,000	0
Fund Balance at End of Year	<u>\$20,052,824</u>	<u>\$30,115,517</u>	<u>\$10,062,693</u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Permanent Improvement Capital Projects Fund
For the Fiscal Year Ended June 30, 2017

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Property Taxes	\$2,200,000	\$2,406,740	\$206,740
Intergovernmental	0	51,499	51,499
Interest	0	180,492	180,492
<i>Total Revenues</i>	<u>2,200,000</u>	<u>2,638,731</u>	<u>438,731</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Fiscal:			
Other	516,313	44,464	471,849
Operation and Maintenance of Plant:			
Purchased Services	14,194,430	1,222,400	12,972,030
Capital Outlay	61,780,592	5,320,439	56,460,153
Total Operation and Maintenance of Plant	<u>75,975,022</u>	<u>6,542,839</u>	<u>69,432,183</u>
Total Support Services	76,491,335	6,587,303	69,904,032
Operation of Non-Instructional Services:			
Food Service:			
Capital Outlay	775,445	66,780	708,665
<i>Total Expenditures</i>	<u>77,266,780</u>	<u>6,654,083</u>	<u>70,612,697</u>
Excess of Revenues Under Expenditures	(75,066,780)	(4,015,352)	71,051,428
<u>Other Financing Sources:</u>			
General Obligations Bonds Issued	75,000,000	75,000,000	0
Net Change in Fund Balance	(66,780)	70,984,648	71,051,428
Fund Balance at Beginning of Year	<u>66,780</u>	<u>66,780</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$0</u></u>	<u><u>\$71,051,428</u></u>	<u><u>\$71,051,428</u></u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Food Service Special Revenue Fund
For the Fiscal Year Ended June 30, 2017

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$26,177,380	\$28,461,869	\$2,284,489
Charges for Services	1,821,978	1,980,981	159,003
<i>Total Revenues</i>	<u>27,999,358</u>	<u>30,442,850</u>	<u>2,443,492</u>
<u>Expenditures:</u>			
Current:			
Operation of Non-Instructional Services:			
Food Service Operations:			
Salaries	9,542,093	9,281,452	260,641
Fringe Benefits	5,486,427	5,346,519	139,908
Purchased Services	860,119	818,689	41,430
Materials and Supplies	16,185,789	15,313,871	871,918
Capital Outlay	1,245,875	1,042,786	203,089
Other	41,672	11,536	30,136
<i>Total Expenditures</i>	<u>33,361,975</u>	<u>31,814,853</u>	<u>1,547,122</u>
Excess of Revenues Under Expenditures	<u>(5,362,617)</u>	<u>(1,372,003)</u>	<u>3,990,614</u>
<u>Other Financing Sources (Uses):</u>			
Transfers In	642	0	(642)
Refund of Prior Year Receipts	(500)	(26)	474
<i>Total Other Financing Sources (Uses)</i>	<u>142</u>	<u>(26)</u>	<u>(168)</u>
Net Change in Fund Balance	(5,362,475)	(1,372,029)	3,990,446
Fund Balance at Beginning of Year	5,327,451	5,327,451	0
Prior Year Encumbrances Appropriated	<u>2,362,470</u>	<u>2,362,470</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$2,327,446</u></u>	<u><u>\$6,317,892</u></u>	<u><u>\$3,990,446</u></u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Library Donation Special Revenue Fund
For the Fiscal Year Ended June 30, 2017

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>	\$0	\$0	\$0
<u>Expenditures:</u>			
Current:			
Support Services:			
Instructional Staff:			
Materials and Supplies	91,963	10,470	81,493
Net Change in Fund Balance	(91,963)	(10,470)	81,493
Fund Balance at Beginning of Year	89,854	89,854	0
Prior Year Encumbrances Appropriated	2,109	2,109	0
Fund Balance at End of Year	\$0	\$81,493	\$81,493

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Adult Education Special Revenue Fund
For the Fiscal Year Ended June 30, 2017

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$1,740,197	\$1,999,216	\$259,019
Tuition and Fees	258,341	296,794	38,453
Charges for Services	396	455	59
Miscellaneous	1,066	1,225	159
<i>Total Revenues</i>	<u>2,000,000</u>	<u>2,297,690</u>	<u>297,690</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Adult/Continuing:			
Salaries	1,269,066	966,686	302,380
Fringe Benefits	299,135	299,135	0
Purchased Services	182,519	181,333	1,186
Materials and Supplies	25,276	25,276	0
Other	1,127	1,127	0
Total Instruction	<u>1,777,123</u>	<u>1,473,557</u>	<u>303,566</u>
Support Services:			
Pupils:			
Salaries	68,194	68,194	0
Fringe Benefits	20,860	20,860	0
Total Pupils	<u>89,054</u>	<u>89,054</u>	<u>0</u>
Administration:			
Salaries	248,256	248,256	0
Fringe Benefits	62,615	62,615	0
Total Administration	<u>310,871</u>	<u>310,871</u>	<u>0</u>
Total Support Services	<u>399,925</u>	<u>399,925</u>	<u>0</u>
Intergovernmental:			
Other	437,086	437,086	0
<i>Total Expenditures</i>	<u>2,614,134</u>	<u>2,310,568</u>	<u>303,566</u>
Net Change in Fund Balance	(614,134)	(12,878)	601,256
Fund Balance at Beginning of Year	553,887	553,887	0
Prior Year Encumbrances Appropriated	64,137	64,137	0
Fund Balance at End of Year	<u>\$3,890</u>	<u>\$605,146</u>	<u>\$601,256</u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Other Grants Special Revenue Fund
For the Fiscal Year Ended June 30, 2017

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Tuition and Fees	\$919	\$945	26
Miscellaneous	296,503	305,002	8,499
<i>Total Revenues</i>	<i>297,422</i>	<i>305,947</i>	<i>8,525</i>
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries	238,181	32,265	205,916
Fringe Benefits	5,549	5,549	0
Purchased Services	42,925	42,925	0
Materials and Supplies	340,047	340,047	0
Capital Outlay	9,808	9,808	0
Total Regular	636,510	430,594	205,916
Special:			
Salaries	239,978	108,831	131,147
Fringe Benefits	19,721	19,721	0
Purchased Services	2,800	2,800	0
Materials and Supplies	18,871	18,871	0
Total Special	281,370	150,223	131,147
Vocational:			
Materials and Supplies	3,934	2,100	1,834
Total Instruction	921,814	582,917	338,897
Support Services:			
Pupils:			
Salaries	55,076	0	55,076
Purchased Services	15,753	15,753	0
Materials and Supplies	25,650	25,650	0
Capital Outlay	16,333	16,333	0
Other	5,351	5,351	0
Total Pupils	118,163	63,087	55,076
Instructional Staff:			
Salaries	92,895	11,501	81,394
Fringe Benefits	2,279	2,279	0
Purchased Services	45,743	45,743	0
Materials and Supplies	33,710	33,710	0
Total Instructional Staff	174,627	93,233	81,394
Operation and Maintenance of Plant:			
Salaries	1,598	0	1,598
Materials and Supplies	1,524	1,524	0
Capital Outlay	307	307	0
Total Operation and Maintenance of Plant	\$3,429	\$1,831	\$1,598

(continued)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Other Grants Special Revenue Fund
For the Fiscal Year Ended June 30, 2017
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Pupil Transportation:			
Salaries	\$7,874	\$0	\$7,874
Purchased Services	9,019	9,019	0
	<hr/>	<hr/>	<hr/>
Total Pupil Transportation	16,893	9,019	7,874
	<hr/>	<hr/>	<hr/>
Total Support Services	313,112	167,170	145,942
	<hr/>	<hr/>	<hr/>
Operation of Non-Instructional Services:			
Community Services:			
Salaries	176,908	0	176,908
Purchased Services	202,640	202,640	0
	<hr/>	<hr/>	<hr/>
Total Operation of Non-Instructional Services	379,548	202,640	176,908
	<hr/>	<hr/>	<hr/>
<i>Total Expenditures</i>	1,614,474	952,727	661,747
	<hr/>	<hr/>	<hr/>
Excess of Revenues Under Expenditures	(1,317,052)	(646,780)	670,272
	<hr/>	<hr/>	<hr/>
<u>Other Financing Sources (Uses):</u>			
Refund of Prior Year Expenditures	1,311	1,311	0
Refund of Prior Year Receipts	(1,415)	(1,415)	0
	<hr/>	<hr/>	<hr/>
<i>Total Other Financing Sources (Uses)</i>	(104)	(104)	0
	<hr/>	<hr/>	<hr/>
Net Change in Fund Balance	(1,317,156)	(646,884)	670,272
	<hr/>	<hr/>	<hr/>
Fund Balance at Beginning of Year	896,516	896,516	0
	<hr/>	<hr/>	<hr/>
Prior Year Encumbrances Appropriated	425,285	425,285	0
	<hr/>	<hr/>	<hr/>
Fund Balance at End of Year	<u>\$4,645</u>	<u>\$674,917</u>	<u>\$670,272</u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
WCBE Special Revenue Fund
For the Fiscal Year Ended June 30, 2017

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Contributions and Donations	\$881,873	\$720,157	(\$161,716)
Miscellaneous	518,127	423,114	(95,013)
<i>Total Revenues</i>	<u>1,400,000</u>	<u>1,143,271</u>	<u>(256,729)</u>
<u>Expenditures:</u>			
Current:			
Operation of Non-Instructional Services:			
Community Services:			
Salaries	788,475	592,261	196,214
Fringe Benefits	421,362	266,186	155,176
Purchased Services	654,301	473,241	181,060
Material and Supplies	9,684	8,233	1,451
Other	184,528	74,113	110,415
<i>Total Expenditures</i>	<u>2,058,350</u>	<u>1,414,034</u>	<u>644,316</u>
Net Change in Fund Balance	(658,350)	(270,763)	387,587
Fund Balance at Beginning of Year	405,162	405,162	0
Prior Year Encumbrances Appropriated	253,654	253,654	0
Fund Balance at End of Year	<u><u>\$466</u></u>	<u><u>\$388,053</u></u>	<u><u>\$387,587</u></u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Latchkey Special Revenue Fund
For the Fiscal Year Ended June 30, 2017

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$124,439	\$160,356	\$35,917
Charges for Services	1,275,561	1,643,735	368,174
<i>Total Revenues</i>	1,400,000	1,804,091	404,091
<u>Expenditures:</u>			
Current:			
Operation of Non-Instructional Services:			
Community Services:			
Salaries	1,219,076	1,208,076	11,000
Fringe Benefits	657,734	657,734	0
Purchased Services	13,744	12,825	919
Materials and Supplies	21,299	21,299	0
<i>Total Expenditures</i>	1,911,853	1,899,934	11,919
Excess of Revenues Under Expenditures	(511,853)	(95,843)	416,010
<u>Other Financing Uses:</u>			
Refund of Prior Year Receipts	(1,466)	(1,466)	0
Net Change in Fund Balance	(513,319)	(97,309)	416,010
Fund Balance at Beginning of Year	501,822	501,822	0
Prior Year Encumbrances Appropriated	18,017	18,017	0
Fund Balance at End of Year	\$6,520	\$422,530	\$416,010

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Classroom Facilities Maintenance Special Revenue Fund
For the Fiscal Year Ended June 30, 2017

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Property Taxes	\$3,799,801	\$3,639,350	(\$160,451)
Intergovernmental	345,530	323,100	(22,430)
<i>Total Revenues</i>	<u>4,145,331</u>	<u>3,962,450</u>	<u>(182,881)</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Fiscal:			
Other	75,000	60,521	14,479
Operation and Maintenance of Plant:			
Salaries	312,333	118,402	193,931
Fringe Benefits	263,508	66,883	196,625
Purchased Services	3,830,074	3,477,567	352,507
Materials and Supplies	938,838	535,406	403,432
Capital Outlay	549,620	522,624	26,996
Total Operation and Maintenance of Plant	<u>5,894,373</u>	<u>4,720,882</u>	<u>1,173,491</u>
<i>Total Expenditures</i>	<u>5,969,373</u>	<u>4,781,403</u>	<u>1,187,970</u>
Excess of Revenues Under Expenditures	(1,824,042)	(818,953)	1,005,089
<u>Other Financing Sources:</u>			
Refund of Prior Year Expenditures	0	66	66
Net Change in Fund Balance	(1,824,042)	(818,887)	1,005,155
Fund Balance at Beginning of Year	45,531,895	45,531,895	0
Prior Year Encumbrances Appropriated	969,373	969,373	0
Fund Balance at End of Year	<u>\$44,677,226</u>	<u>\$45,682,381</u>	<u>\$1,005,155</u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
District Managed Student Activities Special Revenue Fund
For the Fiscal Year Ended June 30, 2017

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Extracurricular Activities	\$2,019,993	\$1,529,103	(\$490,890)
Contributions and Donations	18,244	13,810	(4,434)
Miscellaneous	2,060	1,321	(739)
<i>Total Revenues</i>	<u>2,040,297</u>	<u>1,544,234</u>	<u>(496,063)</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Other	4,626	2,614	2,012
Support Services:			
Pupils:			
Other	17,153	411	16,742
Instructional Staff:			
Other	2,200	2,200	0
<i>Total Support Services</i>	<u>19,353</u>	<u>2,611</u>	<u>16,742</u>
Operation of Non-Instructional Services:			
Community Services:			
Other	36,871	14,077	22,794
Enterprise Operations:			
Other	30,000	853	29,147
<i>Total Operation of Non-Instructional Services</i>	<u>66,871</u>	<u>14,930</u>	<u>51,941</u>
Extracurricular Activities:			
Academic Oriented Activities:			
Salaries	20,730	2,133	18,597
Fringe Benefits	20,000	474	19,526
Capital Outlay	80,000	3,057	76,943
Other	788,869	529,677	259,192
<i>Total Academic Oriented Activities</i>	<u>909,599</u>	<u>535,341</u>	<u>374,258</u>
Occupation Oriented Activities:			
Capital Outlay	1,340	1,204	136
Other	217,896	87,100	130,796
<i>Total Occupation Oriented Activities</i>	<u>\$219,236</u>	<u>\$88,304</u>	<u>\$130,932</u>
			<i>(continued)</i>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
District Managed Student Activities Special Revenue Fund
For the Fiscal Year Ended June 30, 2017
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Sports Oriented Activities:			
Salaries	\$35,400	\$2,838	\$32,562
Fringe Benefits	20,000	517	19,483
Capital Outlay	114,656	52,983	61,673
Other	2,091,730	1,768,589	323,141
Total Sports Oriented Activities	2,261,786	1,824,927	436,859
School and Public Service Co-Curricular Activities:			
Capital Outlay	1,500	1,437	63
Other	317,282	228,897	88,385
Total School and Public Service Co-Curricular Activities	318,782	230,334	88,448
Total Extracurricular Activities	3,709,403	2,678,906	1,030,497
<i>Total Expenditures</i>	3,800,253	2,699,061	1,101,192
Excess of Revenues Under Expenditures	(1,759,956)	(1,154,827)	605,129
<u>Other Financing Sources (Uses):</u>			
Transfers In	642,800	642,800	0
Refund of Prior Year Receipts	(1,030)	(1,030)	0
<i>Total Other Financing Sources (Uses)</i>	641,770	641,770	0
Net Change in Fund Balance	(1,118,186)	(513,057)	605,129
Fund Balance at Beginning of Year	1,321,685	1,321,685	0
Prior Year Encumbrances Appropriated	418,191	418,191	0
Fund Balance at End of Year	\$621,690	\$1,226,819	\$605,129

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Auxiliary Services Special Revenue Fund
For the Fiscal Year Ended June 30, 2017

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$7,957,796	\$7,972,237	\$14,441
Investment Earnings	47,204	54,357	7,153
<i>Total Revenues</i>	<u>8,005,000</u>	<u>8,026,594</u>	<u>21,594</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Administration:			
Salaries	208,990	111,570	97,420
Fringe Benefits	59,211	59,211	0
Purchased Services	765	765	0
Materials and Supplies	2,519	2,519	0
Capital Outlay	1,578	1,578	0
Other	315,481	315,481	0
Total Support Services	<u>588,544</u>	<u>491,124</u>	<u>97,420</u>
Operation of Non-Instructional Services:			
Community Services:			
Salaries	3,559,384	1,931,545	1,627,839
Fringe Benefits	683,708	683,708	0
Purchased Services	1,567,503	1,567,503	0
Materials and Supplies	2,070,330	2,070,330	0
Capital Outlay	1,953,371	1,953,371	0
Total Operation of Non-Instructional Services	<u>9,834,296</u>	<u>8,206,457</u>	<u>1,627,839</u>
<i>Total Expenditures</i>	<u>10,422,840</u>	<u>8,697,581</u>	<u>1,725,259</u>
Excess of Revenues Under Expenditures	(2,417,840)	(670,987)	1,746,853
<u>Other Financing Uses:</u>			
Refund of Prior Year Receipts	<u>(38,425)</u>	<u>(38,425)</u>	<u>0</u>
Net Change in Fund Balance	(2,456,265)	(709,412)	1,746,853
Fund Balance at Beginning of Year	2,308,562	2,308,562	0
Prior Year Encumbrances Appropriated	<u>152,415</u>	<u>152,415</u>	<u>0</u>
Fund Balance at End of Year	<u>\$4,712</u>	<u>\$1,751,565</u>	<u>\$1,746,853</u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Post Secondary Vocational Education Special Revenue Fund
For the Fiscal Year Ended June 30, 2017

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$25,000	\$25,000	\$0
<u>Expenditures:</u>			
Current:			
Support Services:			
Instructional Staff:			
Purchased Services	30,181	30,181	0
Net Change in Fund Balance	(5,181)	(5,181)	0
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	5,181	5,181	0
Fund Balance at End of Year	\$0	\$0	\$0

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Public School Preschool Special Revenue Fund
For the Fiscal Year Ended June 30, 2017

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$3,926,309	\$3,144,942	(\$781,367)
Tuition and Fees	73,691	59,026	(14,665)
<i>Total Revenues</i>	<u>4,000,000</u>	<u>3,203,968</u>	<u>(796,032)</u>
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries	2,337,825	1,745,570	592,255
Fringe Benefits	767,725	765,725	2,000
Purchased Services	2,512	2,512	0
Materials and Supplies	223,937	223,937	0
Capital Outlay	25,914	25,914	0
Total Instruction	<u>3,357,913</u>	<u>2,763,658</u>	<u>594,255</u>
Support Services:			
Pupils:			
Salaries	226,281	172,246	54,035
Fringe Benefits	54,146	54,146	0
Purchased Services	12,036	12,036	0
Materials and Supplies	12,868	12,868	0
Total Pupils	<u>305,331</u>	<u>251,296</u>	<u>54,035</u>
Instructional Staff:			
Salaries	69,549	39,957	29,592
Fringe Benefits	6,943	6,943	0
Purchased Services	18,155	18,155	0
Materials and Supplies	57,686	57,686	0
Capital Outlay	14,879	14,879	0
Total Instructional Staff	<u>167,212</u>	<u>137,620</u>	<u>29,592</u>
Fiscal:			
Salaries	19,691	0	19,691
Other	91,574	91,574	0
Total Fiscal	<u>111,265</u>	<u>91,574</u>	<u>19,691</u>
Pupil Transportation:			
Purchased Services	<u>2,764</u>	<u>2,275</u>	<u>489</u>
Total Support Services	<u>586,572</u>	<u>482,765</u>	<u>103,807</u>
<i>Total Expenditures</i>	<u>3,944,485</u>	<u>3,246,423</u>	<u>698,062</u>
Excess of Revenues Over (Under) Expenditures	<u>\$55,515</u>	<u>(\$42,455)</u>	<u>(\$97,970)</u>

(continued)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Public School Preschool Special Revenue Fund
For the Fiscal Year Ended June 30, 2017
(continued)

	Final	Actual	Variance Positive (Negative)
<u>Other Financing Uses:</u>			
Advances Out	\$0	(\$51,578)	(\$51,578)
Net Change in Fund Balance	55,515	(94,033)	(149,548)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	169,741	169,741	0
Fund Balance at End of Year	<u>\$225,256</u>	<u>\$75,708</u>	<u>(\$149,548)</u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Data Communication Special Revenue Fund
For the Fiscal Year Ended June 30, 2017

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$350,000	\$209,550	(\$140,450)
<u>Expenditures:</u>			
Current:			
Support Services:			
Central:			
Salaries	121,000	0	121,000
Purchased Services	206,128	206,128	0
<i>Total Expenditures</i>	327,128	206,128	121,000
Net Change in Fund Balance	22,872	3,422	(19,450)
Fund Balance at Beginning of Year	15,328	15,328	0
Fund Balance at End of Year	\$38,200	\$18,750	(\$19,450)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Alternative Schools Special Revenue Fund
For the Fiscal Year Ended June 30, 2017

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$375,000	\$273,870	(\$101,130)
<u>Expenditures:</u>			
Current:			
Support Services:			
Pupils:			
Salaries	47,056	21,639	25,417
Fringe Benefits	3,829	3,829	0
Purchased Services	275,000	275,000	0
Total Pupils	325,885	300,468	25,417
Instructional Staff:			
Salaries	3,191	2,903	288
Fringe Benefits	499	499	0
Total Instructional Staff	3,690	3,402	288
<i>Total Expenditures</i>	329,575	303,870	25,705
Excess of Revenues Over (Under) Expenditures	45,425	(30,000)	(75,425)
<u>Other Financing Sources (Uses):</u>			
Advances In	0	30,000	30,000
Advances Out	0	(9,800)	(9,800)
<i>Total Other Financing Sources (Uses)</i>	0	20,200	20,200
Net Change in Fund Balance	45,425	(9,800)	(55,225)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	9,800	9,800	0
Fund Balance at End of Year	\$55,225	\$0	(\$55,225)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Straight A Special Revenue Fund
For the Fiscal Year Ended June 30, 2017

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$600,000	\$182,749	(\$417,251)
<u>Expenditures:</u>			
Current:			
Instruction:			
Instructional Staff:			
Salaries	3,777	0	3,777
Purchased Services	455,710	455,710	0
Materials and Supplies	529	529	0
Capital Outlay	105,466	105,466	0
<i>Total Expenditures</i>	565,482	561,705	3,777
Excess of Revenues Over (Under) Expenditures	34,518	(378,956)	(413,474)
<u>Other Financing Sources (Uses):</u>			
Advances In	0	379,069	379,069
Advances Out	0	(113)	(113)
<i>Total Other Financing (Uses)</i>	0	378,956	378,956
Net Change in Fund Balance	34,518	0	(34,518)
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	\$34,518	\$0	(\$34,518)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Miscellaneous State Grants Special Revenue Fund
For the Fiscal Year Ended June 30, 2017

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$1,000,000	\$453,384	(\$546,616)
<u>Expenditures:</u>			
Current:			
Support Services:			
Pupils:			
Salaries	197,947	73,720	124,227
Fringe Benefits	23,743	23,743	0
Materials and Supplies	3,619	3,619	0
Total Pupils	225,309	101,082	124,227
Fiscal:			
Salaries	2,887	0	2,887
Other	2,349	2,349	0
Total Fiscal	5,236	2,349	2,887
Operation and Maintenance of Plant:			
Salaries	222,396	0	222,396
Capital Outlay	180,961	180,961	0
Total Operation and Maintenance of Plant	403,357	180,961	222,396
Pupil Transportation:			
Salaries	104,621	0	104,621
Capital Outlay	85,129	85,129	0
Total Pupil Transportation	189,750	85,129	104,621
<i>Total Expenditures</i>	823,652	369,521	454,131
Excess of Revenues Over Expenditures	176,348	83,863	(92,485)
<u>Other Financing Uses:</u>			
Advances Out	0	(64,587)	(64,587)
Net Change in Fund Balance	176,348	19,276	(157,072)
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	\$176,348	\$19,276	(\$157,072)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Adult Basic Education Special Revenue Fund
For the Fiscal Year Ended June 30, 2017

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$1,000,000	\$864,074	(\$135,926)
<u>Expenditures:</u>			
Current:			
Instruction:			
Adult/Continuing:			
Salaries	460,613	446,599	14,014
Fringe Benefits	91,965	91,965	0
Materials and Supplies	2,357	2,357	0
Capital Outlay	5,980	5,980	0
Total Instruction	560,915	546,901	14,014
Support Services:			
Pupils:			
Salaries	186,722	180,041	6,681
Fringe Benefits	80,698	80,698	0
Total Pupils	267,420	260,739	6,681
Administration:			
Salaries	64,962	62,640	2,322
Fringe Benefits	23,353	23,353	0
Purchased Services	4,663	4,663	0
Total Administration	92,978	90,656	2,322
Fiscal:			
Salaries	1,158	0	1,158
Other	45,182	45,182	0
Total Fiscal	46,340	45,182	1,158
Total Support Services	406,738	396,577	10,161
<i>Total Expenditures</i>	967,653	943,478	24,175
Excess of Revenues Over (Under) Expenditures	32,347	(79,404)	(111,751)
<u>Other Financing Sources (Uses):</u>			
Advances In	0	97,468	97,468
Advances Out	0	(18,064)	(18,064)
<i>Total Other Financing Sources (Uses)</i>	0	79,404	79,404
Net Change in Fund Balance	32,347	0	(32,347)
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	\$32,347	\$0	(\$32,347)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Race to the Top Special Revenue Fund
For the Fiscal Year Ended June 30, 2017

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>	\$0	\$0	\$0
<u>Expenditures:</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>Other Financing Uses:</u>			
Refund of Prior Year Receipts	<u>(23)</u>	<u>(23)</u>	<u>0</u>
Net Change in Fund Balance	(23)	(23)	0
Fund Balance at Beginning of Year	<u>23</u>	<u>23</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Special Education Part B - IDEA Special Revenue Fund
For the Fiscal Year Ended June 30, 2017

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$16,100,000	\$13,509,774	(\$2,590,226)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries	7,557,544	6,627,476	930,068
Fringe Benefits	5,194,700	5,194,700	0
Total Instruction	12,752,244	11,822,176	930,068
Support Services:			
Pupils:			
Salaries	88,196	79,960	8,236
Fringe Benefits	13,785	13,785	0
Materials and Supplies	10,948	10,948	0
Total Pupils	112,929	104,693	8,236
Instructional Staff:			
Salaries	129,221	111,321	17,900
Fringe Benefits	26,323	26,323	0
Purchased Services	79,881	79,881	0
Materials and Supplies	9,998	9,998	0
Total Instructional Staff	245,423	227,523	17,900
Administration:			
Salaries	42,822	38,857	3,965
Fringe Benefits	11,542	11,542	0
Total Administration	54,364	50,399	3,965
Fiscal:			
Salaries	45,598	0	45,598
Other	579,600	579,600	0
Total Fiscal	625,198	579,600	45,598
Total Support Services	\$1,037,914	\$962,215	\$75,699

(continued)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Special Education Part B - IDEA Special Revenue Fund
For the Fiscal Year Ended June 30, 2017
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Operation of Non-Instructional Services:			
Community Services:			
Salaries	\$342,460	\$272,497	\$69,963
Fringe Benefits	109,698	109,698	0
Purchased Services	471,017	471,017	0
Materials and Supplies	20,688	20,688	0
Capital Outlay	15,385	15,385	0
Total Operation of Non-Instructional Services	959,248	889,285	69,963
<i>Total Expenditures</i>	14,749,406	13,673,676	1,075,730
Excess of Revenues Over (Under) Expenditures	1,350,594	(163,902)	(1,514,496)
<u>Other Financing Sources (Uses):</u>			
Advances In	0	1,480,632	1,480,632
Advances Out	0	(1,356,075)	(1,356,075)
<i>Total Other Financing Sources (Uses)</i>	0	124,557	124,557
Net Change in Fund Balance	1,350,594	(39,345)	(1,389,939)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	39,345	39,345	0
Fund Balance at End of Year	\$1,389,939	\$0	(\$1,389,939)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Vocational Education Special Revenue Fund
For the Fiscal Year Ended June 30, 2017

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$2,800,000	\$1,791,699	(\$1,008,301)
<u>Expenditures:</u>			
Current:			
Instruction:			
Vocational:			
Salaries	403,310	180,145	223,165
Fringe Benefits	182,337	182,337	0
Purchased Services	34,697	34,697	0
Materials and Supplies	93,669	93,669	0
Capital Outlay	354,518	354,518	0
Total Vocational	1,068,531	845,366	223,165
Adult/Continuing:			
Salaries	4,817	0	4,817
Purchased Services	18,247	18,247	0
Total Adult/Continuing	23,064	18,247	4,817
Total Instruction	1,091,595	863,613	227,982
Support Services:			
Pupils:			
Salaries	884,898	649,193	235,705
Fringe Benefits	233,675	233,675	0
Purchased Services	10,000	10,000	0
Total Pupils	1,128,573	892,868	235,705
Instructional Staff:			
Salaries	177,802	125,637	52,165
Fringe Benefits	21,693	21,693	0
Purchased Services	50,217	50,217	0
Total Instructional Staff	249,712	197,547	52,165
Fiscal:			
Salaries	20,422	0	20,422
Other	77,361	77,361	0
Total Fiscal	\$97,783	\$77,361	\$20,422

(continued)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Vocational Education Special Revenue Fund
For the Fiscal Year Ended June 30, 2017
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Pupil Transportation:			
Salaries	\$1,457	\$0	\$1,457
Purchased Services	5,520	5,520	0
Total Pupil Transportation	6,977	5,520	1,457
Total Support Services	1,483,045	1,173,296	309,749
<i>Total Expenditures</i>	2,574,640	2,036,909	537,731
Excess of Revenues Over (Under) Expenditures	225,360	(245,210)	(470,570)
<u>Other Financing Sources (Uses):</u>			
Advances In	0	381,880	381,880
Advances Out	0	(185,580)	(185,580)
<i>Total Other Financing Sources (Uses)</i>	0	196,300	196,300
Net Change in Fund Balance	225,360	(48,910)	(274,270)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	48,910	48,910	0
Fund Balance at End of Year	\$274,270	\$0	(\$274,270)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Title I - School Improvement, Stimulus A Special Revenue Fund
For the Fiscal Year Ended June 30, 2017

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$5,750,000	\$2,975,649	(\$2,774,351)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries	1,719,257	553,372	1,165,885
Fringe Benefits	97,850	97,850	0
Purchased Services	294,773	294,773	0
Materials and Supplies	312,981	312,981	0
Capital Outlay	1,186,914	1,186,914	0
Total Instruction	3,611,775	2,445,890	1,165,885
Support Services:			
Instructional Staff:			
Salaries	1,239,693	665,415	574,278
Fringe Benefits	128,803	128,803	0
Purchased Services	354,031	354,031	0
Materials and Supplies	56,517	56,517	0
Total Instructional Staff	1,779,044	1,204,766	574,278
Operation and Maintenance of Plant:			
Salaries	17,119	10,920	6,199
Fringe Benefits	2,085	2,085	0
Total Operation and Maintenance of Plant	19,204	13,005	6,199
Pupil Transportation:			
Salaries	18,224	0	18,224
Purchased Services	38,231	38,231	0
Total Pupil Transportation	56,455	38,231	18,224
Total Support Services	1,854,703	1,256,002	598,701
Total Expenditures	5,466,478	3,701,892	1,764,586
Excess of Revenues Over (Under) Expenditures	\$283,522	(\$726,243)	(\$1,009,765)

(continued)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Title I - School Improvement, Stimulus A Special Revenue Fund
For the Fiscal Year Ended June 30, 2017
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Other Financing Sources (Uses):</u>			
Advances In	\$0	\$912,285	\$912,285
Advances Out	<u>0</u>	<u>(644,045)</u>	<u>(644,045)</u>
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>268,240</u>	<u>268,240</u>
Net Change in Fund Balance	283,522	(458,003)	(741,525)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	<u>458,003</u>	<u>458,003</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$741,525</u></u>	<u><u>\$0</u></u>	<u><u>(\$741,525)</u></u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Title I - School Improvement, Stimulus G Special Revenue Fund
For the Fiscal Year Ended June 30, 2017

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$4,500,000	\$2,224,560	(\$2,275,440)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries	1,161,418	352,247	809,171
Fringe Benefits	90,396	90,396	0
Purchased Services	275,609	275,609	0
Materials and Supplies	367,773	367,773	0
Capital Outlay	503,216	503,216	0
Total Instruction	2,398,412	1,589,241	809,171
Support Services:			
Pupils:			
Salaries	362,621	212,636	149,985
Fringe Benefits	78,443	78,443	0
Purchased Services	2,000	2,000	0
Materials and Supplies	1,500	1,500	0
Total Pupils	444,564	294,579	149,985
Instructional Staff:			
Salaries	906,668	454,689	451,979
Fringe Benefits	138,158	138,158	0
Purchased Services	280,658	280,658	0
Materials and Supplies	14,209	14,209	0
Total Instructional Staff	1,339,693	887,714	451,979
Pupil Transportation:			
Salaries	19,223	0	19,223
Purchased Services	37,756	37,756	0
Total Pupil Transportation	56,979	37,756	19,223
Total Support Services	1,841,236	1,220,049	621,187
Total Expenditures	4,239,648	2,809,290	1,430,358
Excess of Revenues Over (Under) Expenditures	\$260,352	(\$584,730)	(\$845,082)
			(continued)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Title I - School Improvement, Stimulus G Special Revenue Fund
For the Fiscal Year Ended June 30, 2017
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Other Financing Sources (Uses):</u>			
Advances In	\$0	\$779,037	\$779,037
Advances Out	0	(486,658)	(486,658)
<i>Total Other Financing Sources (Uses)</i>	0	292,379	292,379
Net Change in Fund Balance	260,352	(292,351)	(552,703)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	292,351	292,351	0
Fund Balance at End of Year	<u>\$552,703</u>	<u>\$0</u>	<u>(\$552,703)</u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Title III - Limited English Proficiency Special Revenue Fund
For the Fiscal Year Ended June 30, 2017

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$2,158,536	\$1,146,699	(\$1,011,837)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries	309,292	137,836	171,456
Fringe Benefits	48,330	48,330	0
Purchased Services	41,673	41,673	0
Materials and Supplies	51,192	51,192	0
Capital Outlay	37,062	37,062	0
Total Instruction	487,549	316,093	171,456
Support Services:			
Pupils:			
Salaries	453,977	210,531	243,446
Fringe Benefits	131,652	131,652	0
Purchased Services	106,658	106,658	0
Total Pupils	692,287	448,841	243,446
Instructional Staff:			
Salaries	594,270	327,800	266,470
Fringe Benefits	157,057	157,057	0
Purchased Services	6,432	6,432	0
Total Instructional Staff	757,759	491,289	266,470
Fiscal:			
Salaries	34,549	0	34,549
Other	63,698	63,698	0
Total Fiscal	98,247	63,698	34,549
Total Support Services	1,548,293	1,003,828	544,465
Operation of Non-Instructional Services:			
Community Services:			
Salaries	16,612	0	16,612
Purchased Services	8,413	8,413	0
Materials and Supplies	22,214	22,214	0
Total Operation of Non-Instructional Services	47,239	30,627	16,612
Total Expenditures	2,083,081	1,350,548	732,533
Excess of Revenues Over (Under) Expenditures	\$75,455	(\$203,849)	(\$279,304)

(continued)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Title III - Limited English Proficiency Special Revenue Fund
For the Fiscal Year Ended June 30, 2017
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Other Financing Sources (Uses):</u>			
Refund of Prior Year Expenditures	\$91,054	\$91,054	\$0
Advances In	0	236,400	236,400
Advances Out	0	(181,833)	(181,833)
<i>Total Other Financing Sources (Uses)</i>	<u>91,054</u>	<u>145,621</u>	<u>54,567</u>
Net Change in Fund Balance	166,509	(58,228)	(224,737)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	<u>58,228</u>	<u>58,228</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$224,737</u></u>	<u><u>\$0</u></u>	<u><u>(\$224,737)</u></u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Transition Program for Refugee Children Special Revenue Fund
For the Fiscal Year Ended June 30, 2017

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$260,000	\$100,982	(\$159,018)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries	107,719	89,370	18,349
Fringe Benefits	15,678	15,678	0
Materials and Supplies	16,722	16,722	0
Total Instruction	140,119	121,770	18,349
Support Services:			
Pupil Transportation:			
Purchased Services	1,942	1,688	254
<i>Total Expenditures</i>	142,061	123,458	18,603
Excess of Revenues Over (Under) Expenditures	117,939	(22,476)	(140,415)
<u>Other Financing Sources (Uses):</u>			
Advances In	0	56,667	56,667
Advances Out	0	(34,279)	(34,279)
<i>Total Other Financing Sources (Uses)</i>	0	22,388	22,388
Net Change in Fund Balance	117,939	(88)	(118,027)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	88	88	0
Fund Balance at End of Year	\$118,027	\$0	(\$118,027)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Title I Special Revenue Fund
For the Fiscal Year Ended June 30, 2017

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$50,000,000	\$32,052,920	(\$17,947,080)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries	15,332,161	9,120,894	6,211,267
Fringe Benefits	3,534,373	3,534,373	0
Purchased Services	403,898	403,898	0
Materials and Supplies	1,747,068	1,747,068	0
Capital Outlay	2,279,366	2,279,366	0
Other	22,510	22,510	0
Total Instruction	23,319,376	17,108,109	6,211,267
Support Services:			
Pupils:			
Salaries	2,371,839	1,422,754	949,085
Fringe Benefits	540,749	540,749	0
Purchased Services	469,626	469,626	0
Materials and Supplies	180,998	180,998	0
Total Pupils	3,563,212	2,614,127	949,085
Instructional Staff:			
Salaries	11,277,900	7,308,269	3,969,631
Fringe Benefits	2,849,505	2,849,505	0
Purchased Services	667,430	667,430	0
Materials and Supplies	99,970	99,970	0
Capital Outlay	3,814	3,814	0
Other	4,833	4,833	0
Total Instructional Staff	14,903,452	10,933,821	3,969,631
Administration:			
Salaries	378,835	227,382	151,453
Fringe Benefits	111,863	111,863	0
Purchased Services	38,716	38,716	0
Materials and Supplies	37,153	37,153	0
Capital Outlay	1,743	1,743	0
Other	300	300	0
Total Administration	568,610	417,157	151,453
Fiscal:			
Salaries	645,962	65,613	580,349
Fringe Benefits	25,170	25,170	0
Other	1,507,677	1,507,677	0
Total Fiscal	2,178,809	1,598,460	580,349
Operation and Maintenance of Plant:			
Salaries	9,011	6,293	2,718
Fringe Benefits	1,194	1,194	0
Total Operation and Maintenance of Plant	\$10,205	\$7,487	\$2,718

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Title I Special Revenue Fund
For the Fiscal Year Ended June 30, 2017
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Pupil Transportation:			
Salaries	\$198,418	\$0	\$198,418
Purchased Services	546,515	546,515	0
Total Pupil Transportation	744,933	546,515	198,418
Central:			
Salaries	124,242	81,032	43,210
Fringe Benefits	37,985	37,985	0
Total Central	162,227	119,017	43,210
Total Support Services	22,131,448	16,236,584	5,894,864
Operation of Non-Instructional Services:			
Community Services:			
Salaries	800,126	523,031	277,095
Fringe Benefits	190,307	190,307	0
Purchased Services	966	966	0
Materials and Supplies	45,185	45,185	0
Capital Outlay	3,732	3,732	0
Total Operation of Non-Instructional Services	1,040,316	763,221	277,095
Extracurricular Activities:			
Academic Oriented Activities:			
Salaries	3,631	0	3,631
Other	10,000	10,000	0
Total Academic Oriented Activities	13,631	10,000	3,631
<i>Total Expenditures</i>	46,504,771	34,117,914	12,386,857
Excess of Revenues Over (Under) Expenditures	3,495,229	(2,064,994)	(5,560,223)
<u>Other Financing Sources (Uses):</u>			
Advances In	0	5,241,468	5,241,468
Advances Out	0	(4,263,977)	(4,263,977)
<i>Total Other Financing Sources (Uses)</i>	0	977,491	977,491
Net Change in Fund Balance	3,495,229	(1,087,503)	(4,582,732)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	1,087,503	1,087,503	0
Fund Balance at End of Year	\$4,582,732	\$0	(\$4,582,732)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Early Childhood Special Education, IDEA Special Revenue Fund
For the Fiscal Year Ended June 30, 2017

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$350,000	\$223,995	(\$126,005)
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries	229,538	149,433	80,105
Fringe Benefits	58,905	58,905	0
Purchased Services	2,774	2,774	0
Materials and Supplies	1,141	1,141	0
Capital Outlay	5,566	5,566	0
Total Instruction	297,924	217,819	80,105
Support Services:			
Instructional Staff:			
Salaries	620	0	620
Purchased Services	875	875	0
Materials and Supplies	923	923	0
Total Instructional Staff	2,418	1,798	620
Fiscal:			
Salaries	3,637	0	3,637
Other	10,549	10,549	0
Total Fiscal	14,186	10,549	3,637
Total Support Services	16,604	12,347	4,257
<i>Total Expenditures</i>	314,528	230,166	84,362
Excess of Revenues Over (Under) Expenditures	35,472	(6,171)	(41,643)
<u>Other Financing Sources (Uses):</u>			
Advances In	0	27,673	27,673
Advances Out	0	(21,502)	(21,502)
<i>Total Other Financing Sources (Uses)</i>	0	6,171	6,171
Net Change in Fund Balance	35,472	0	(35,472)
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	\$35,472	\$0	(\$35,472)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Improving Teacher Quality - Title II-A Special Revenue Fund
For the Fiscal Year Ended June 30, 2017

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$6,700,000	\$2,806,680	(\$3,893,320)
<u>Expenditures:</u>			
Current:			
Instruction:			
Regular:			
Salaries	603,826	244,565	359,261
Fringe Benefits	105,485	105,485	0
Total Instruction	709,311	350,050	359,261
Support Services:			
Pupils:			
Salaries	27,490	0	27,490
Purchased Services	26,785	26,785	0
Total Pupils	54,275	26,785	27,490
Instructional Staff:			
Salaries	3,810,001	1,338,713	2,471,288
Fringe Benefits	416,056	416,056	0
Purchased Services	463,444	463,444	0
Materials and Supplies	189,710	189,710	0
Total Instructional Staff	4,879,211	2,407,923	2,471,288
Administration:			
Salaries	126,625	53,608	73,017
Fringe Benefits	17,537	17,537	0
Total Administration	144,162	71,145	73,017
Fiscal:			
Salaries	144,080	0	144,080
Other	140,386	140,386	0
Total Fiscal	284,466	140,386	144,080
Total Support Services	5,362,114	2,646,239	2,715,875
Operation of Non-Instructional Services:			
Community Services:			
Salaries	141,733	0	141,733
Purchased Services	134,098	134,098	0
Materials and Supplies	4,001	4,001	0
Total Operation of Non-Instructional Services	279,832	138,099	141,733
Total Expenditures	6,351,257	3,134,388	3,216,869
Excess of Revenues Over (Under) Expenditures	\$348,743	(\$327,708)	(\$676,451)

(continued)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Improving Teacher Quality - Title II-A Special Revenue Fund
For the Fiscal Year Ended June 30, 2017
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Other Financing Sources (Uses):</u>			
Advances In	\$0	\$619,232	\$619,232
Advances Out	0	(408,313)	(408,313)
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>210,919</u>	<u>210,919</u>
Net Change in Fund Balance	348,743	(116,789)	(465,532)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	<u>116,789</u>	<u>116,789</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$465,532</u></u>	<u><u>\$0</u></u>	<u><u>(\$465,532)</u></u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Miscellaneous Federal Grants Special Revenue Fund
For the Fiscal Year Ended June 30, 2017

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$3,000,000	\$5,355,903	\$2,355,903
<u>Expenditures:</u>			
Current:			
Instruction:			
Special:			
Salaries	12,328	0	12,328
Materials and Supplies	10,569	10,569	0
Capital Outlay	13,554	13,554	0
Total Instruction	36,451	24,123	12,328
Support Services:			
Instructional Staff:			
Salaries	123,684	69,402	54,282
Fringe Benefits	29,962	29,962	0
Purchased Services	6,853	6,853	0
Total Instructional Staff	160,499	106,217	54,282
Central:			
Salaries	303,144	0	303,144
Capital Outlay	593,183	593,183	0
Total Central	896,327	593,183	303,144
Total Support Services	1,056,826	699,400	357,426
<i>Total Expenditures</i>	1,093,277	723,523	369,754
Net Change in Fund Balance	1,906,723	4,632,380	2,725,657
Fund Balance at Beginning of Year	1,760,211	1,760,211	0
Prior Year Encumbrances Appropriated	593,275	593,275	0
Fund Balance at End of Year	\$4,260,209	\$6,985,866	\$2,725,657

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Building Capital Projects Fund
For the Fiscal Year Ended June 30, 2017

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Investment Earnings	\$773	\$773	\$0
<u>Expenditures:</u>			
Current:			
Support Services:			
Operation and Maintenance of Plant:			
Salaries	51,936	9,123	42,813
Fringe Benefits	3,943	3,943	0
Purchased Services	553,904	553,904	0
Materials and Supplies	105,400	105,400	0
Capital Outlay	1,910,985	1,910,985	0
Total Support Services	2,626,168	2,583,355	42,813
Capital Outlay:			
Site Improvement Services:			
Salaries	1,701	0	1,701
Purchased Services	2,347	2,347	0
Capital Outlay	100,280	100,280	0
Total Site Improvement Services	104,328	102,627	1,701
Architecture and Engineering Services:			
Purchased Services	86,825	85,410	1,415
Building Acquisition and Construction Services:			
Salaries	45,113	5,822	39,291
Fringe Benefits	913	913	0
Capital Outlay	2,364,103	2,364,103	0
Total Building Acquisition and Construction Services	2,410,129	2,370,838	39,291
Building Improvement Services:			
Salaries	95,416	0	95,416
Purchased Services	455,457	455,457	0
Capital Outlay	5,302,052	5,302,052	0
Total Building Improvement Services	\$5,852,925	\$5,757,509	\$95,416

(continued)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Building Capital Projects Fund
For the Fiscal Year Ended June 30, 2017
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Other Facilities Acquisition and Construction Services:			
Purchased Services	\$36,486	\$35,891	\$595
Total Capital Outlay	8,490,693	8,352,275	138,418
<i>Total Expenditures</i>	11,116,861	10,935,630	181,231
Excess of Revenues Under Expenditures	(11,116,088)	(10,934,857)	181,231
<u>Other Financing Sources:</u>			
Proceeds from Sale of Capital Assets	1,749,227	3,179,362	1,430,135
Net Change in Fund Balance	(9,366,861)	(7,755,495)	1,611,366
Fund Balance at Beginning of Year	7,876,277	7,876,277	0
Prior Year Encumbrances Appropriated	3,138,474	3,138,474	0
Fund Balance at End of Year	<u>\$1,647,890</u>	<u>\$3,259,256</u>	<u>\$1,611,366</u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Replacement Capital Projects Fund
For the Fiscal Year Ended June 30, 2017

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>	\$0	\$0	\$0
<u>Expenditures:</u>			
Current:			
Operation of Non-Instructional Services:			
Food Service Operations:			
Capital Outlay	738,225	36,282	701,943
Net Change in Fund Balance	(738,225)	(36,282)	701,943
Fund Balance at Beginning of Year	738,225	738,225	0
Fund Balance at End of Year	\$0	\$701,943	\$701,943

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Classroom Facilities Capital Projects Fund
For the Fiscal Year Ended June 30, 2017

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Intergovernmental	\$1,528,877	\$371,499	(\$1,157,378)
Investment Earnings	603,358	146,609	(456,749)
<i>Total Revenues</i>	<u>2,132,235</u>	<u>518,108</u>	<u>(1,614,127)</u>
<u>Expenditures:</u>			
Capital Outlay:			
Site Acquisition Services			
Salaries	21,478	0	21,478
Site Improvement Services:			
Capital Outlay	26,929	26,929	0
Architecture and Engineering Services:			
Purchased Services	300	167	133
Building Acquisition and Construction Services:			
Salaries	5,707,029	0	5,707,029
Purchased Services	41,341	41,341	0
Materials and Supplies	19,789	19,789	0
Capital Outlay	7,094,433	7,094,433	0
Total Building Acquisition and Construction Services	<u>12,862,592</u>	<u>7,155,563</u>	<u>5,707,029</u>
Building Improvement Services:			
Salaries	2,512,400	0	2,512,400
Purchased Services	1,585,246	1,585,246	0
Materials and Supplies	637	637	0
Capital Outlay	1,564,203	1,564,203	0
Total Building Improvement Services	<u>5,662,486</u>	<u>3,150,086</u>	<u>2,512,400</u>
<i>Total Expenditures</i>	<u>18,573,785</u>	<u>10,332,745</u>	<u>8,241,040</u>
Excess of Revenues Under Expenditures	(16,441,550)	(9,814,637)	6,626,913
<u>Other Financing Sources:</u>			
Refund of Prior Year Expenditures	17,765	17,765	0
Net Change in Fund Balance	(16,423,785)	(9,796,872)	6,626,913
Fund Balance at Beginning of Year	15,129,648	15,129,648	0
Prior Year Encumbrances Appropriated	10,241,385	10,241,385	0
Fund Balance at End of Year	<u><u>\$8,947,248</u></u>	<u><u>\$15,574,161</u></u>	<u><u>\$6,626,913</u></u>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
School Building Assistance Limited Capital Projects Fund
For the Fiscal Year Ended June 30, 2017

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>	\$0	\$0	\$0
<u>Expenditures:</u>			
Current:			
Operation of Non-Instructional Services:			
Food Service Operations:			
Capital Outlay	10,979	10,979	0
Net Change in Fund Balance	(10,979)	(10,979)	0
Fund Balance at Beginning of Year	10,979	10,979	0
Fund Balance at End of Year	\$0	\$0	\$0

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Endowment Permanent Fund
For the Fiscal Year Ended June 30, 2017

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Investment Earnings	\$744	\$744	\$0
<u>Expenditures:</u>			
Current:			
Support Services:			
Pupils:			
Other	1,500	500	1,000
Net Change in Fund Balance	(756)	244	1,000
Fund Balance at Beginning of Year	132,273	132,273	0
Fund Balance at End of Year	\$131,517	\$132,517	\$1,000

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Uniform School Supplies Special Revenue Fund
For the Fiscal Year Ended June 30, 2017

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Extracurricular Activities	\$46,000	\$0	(\$46,000)
<u>Expenditures:</u>			
Current:			
Operation of Non-Instructional Services:			
Salaries	4,000	0	4,000
Net Change in Fund Balance	42,000	0	(42,000)
Fund Balance at Beginning of Year	4,089	4,089	0
Fund Balance at End of Year	\$46,089	\$4,089	(\$42,000)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Public School Support Special Revenue Fund
For the Fiscal Year Ended June 30, 2017

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Tuition and Fees	\$40	\$25	(\$15)
Extracurricular Activities	1,399,960	868,668	(531,292)
<i>Total Revenues</i>	1,400,000	868,693	(531,307)
<u>Expenditures:</u>			
Current:			
Support Services:			
Administration:			
Other	23,380	10,655	12,725
Central:			
Other	1,010	1,010	0
Total Support Services	24,390	11,665	12,725
Extracurricular Activities:			
School and Public Service Co-Curricular Activities:			
Salaries	12,065	8,095	3,970
Fringe Benefits	1,519	1,519	0
Capital Outlay	48,483	38,814	9,669
Other	1,562,262	931,309	630,953
Total Extracurricular Activities	1,624,329	979,737	644,592
<i>Total Expenditures</i>	1,648,719	991,402	657,317
Excess of Revenues Under Expenditures	(248,719)	(122,709)	126,010
<u>Other Financing Uses:</u>			
Refund of Prior Year Receipts	(5,294)	(5,294)	0
Net Change in Fund Balance	(254,013)	(128,003)	126,010
Fund Balance at Beginning of Year	637,707	637,707	0
Prior Year Encumbrances Appropriated	154,004	154,004	0
Fund Balance at End of Year	\$537,698	\$663,708	\$126,010

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Other Grants - General Special Revenue Fund
For the Fiscal Year Ended June 30, 2017

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Rent	\$201,546	\$207,323	\$5,777
Customer Sales and Services	404,277	415,865	11,588
Miscellaneous	100,444	103,323	2,879
<i>Total Revenues</i>	<u>706,267</u>	<u>726,511</u>	<u>20,244</u>
<u>Expenditures:</u>			
Current:			
Support Services:			
Pupils:			
Salaries	21,357	0	21,357
Materials and Supplies	22,781	2,781	20,000
Total Pupils	<u>44,138</u>	<u>2,781</u>	<u>41,357</u>
Instructional Staff:			
Salaries	655,991	411,618	244,373
Fringe Benefits	161,174	161,174	0
Total Instructional Staff	<u>817,165</u>	<u>572,792</u>	<u>244,373</u>
Operation and Maintenance of Plant:			
Salaries	222,288	76,568	145,720
Fringe Benefits	34,335	14,335	20,000
Purchased Services	54,468	44,468	10,000
Materials and Supplies	19,325	9,325	10,000
Capital Outlay	79	79	0
Total Operation and Maintenance of Plant	<u>330,495</u>	<u>144,775</u>	<u>185,720</u>
Central:			
Salaries	77,881	0	77,881
Purchased Services	20,951	10,951	10,000
Other	115,909	105,909	10,000
Total Central	<u>214,741</u>	<u>116,860</u>	<u>97,881</u>
Total Support Services	<u>1,406,539</u>	<u>837,208</u>	<u>569,331</u>
Capital Outlay:			
Site Improvement Services:			
Salaries	71,903	0	71,903
Capital Outlay	69,770	59,770	10,000
Total Site Improvement Services	<u>\$141,673</u>	<u>\$59,770</u>	<u>\$81,903</u>
			(continued)

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Other Grants - General Special Revenue Fund
For the Fiscal Year Ended June 30, 2017
(continued)

	Final Budgeted Amount	Actual	Variance Positive (Negative)
Building Improvement Services:			
Salaries	\$462,444	\$0	\$462,444
Purchased Services	234,368	234,368	0
Materials and Supplies	32,424	32,424	0
Capital Outlay	265,743	265,743	0
	<hr/>	<hr/>	<hr/>
Total Building Improvement Services	994,979	532,535	462,444
	<hr/>	<hr/>	<hr/>
Total Capital Outlay	1,136,652	592,305	544,347
	<hr/>	<hr/>	<hr/>
<i>Total Expenditures</i>	2,543,191	1,429,513	1,113,678
	<hr/>	<hr/>	<hr/>
Net Change in Fund Balance	(1,836,924)	(703,002)	1,133,922
Fund Balance at Beginning of Year	1,601,025	1,601,025	0
Prior Year Encumbrances Appropriated	333,800	333,800	0
	<hr/>	<hr/>	<hr/>
Fund Balance at End of Year	\$97,901	\$1,231,823	\$1,133,922
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Columbus City School District
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Lost/Replacement Books Special Revenue Fund
For the Fiscal Year Ended June 30, 2017

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Miscellaneous	\$25,000	\$24,072	(\$928)
<u>Expenditures:</u>			
Current:			
Support Services:			
Central			
Salaries	299,807	191,271	108,536
Excess of Revenues Under Expenditures	(274,807)	(167,199)	107,608
<u>Other Financing Uses:</u>			
Refund of Prior Year Receipts	(193)	(193)	0
Net Change in Fund Balance	(275,000)	(167,392)	107,608
Fund Balance at Beginning of Year	305,301	305,301	0
Fund Balance at End of Year	<u>\$30,301</u>	<u>\$137,909</u>	<u>\$107,608</u>

Columbus City School District
Schedule of Revenues, Expenses and Changes
in Fund Equity, Budget and Actual (Budget Basis)
Health Self-Insurance Internal Service Fund
For the Fiscal Year Ended June 30, 2017

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Charges for Services	\$117,985,400	\$131,767,204	\$13,781,804
Other Revenues	4,612,540	5,151,328	538,788
<i>Total Revenues</i>	<u>122,597,940</u>	<u>136,918,532</u>	<u>14,320,592</u>
<u>Expenses:</u>			
Salaries	198,687	122,887	75,800
Fringe Benefits	85,672	51,380	34,292
Purchased Services	3,402,386	3,332,214	70,172
Materials and Supplies	247,737	116,333	131,404
Claims	123,930,697	123,870,254	60,443
Other	430,983	390,941	40,042
Capital Outlay	330,272	4,469	325,803
<i>Total Expenses</i>	<u>128,626,434</u>	<u>127,888,478</u>	<u>737,956</u>
Net Change in Fund Equity	(6,028,494)	9,030,054	15,058,548
Fund Equity at Beginning of Year	63,868,697	63,868,697	0
Prior Year Encumbrances Appropriated	<u>1,589,493</u>	<u>1,589,493</u>	<u>0</u>
Fund Equity Balance at End of Year	<u>\$59,429,696</u>	<u>\$74,488,244</u>	<u>\$15,058,548</u>

Columbus City School District
Schedule of Revenues, Expenses and Changes
in Fund Equity - Budget and Actual (Budget Basis)
Workers' Compensation Internal Service Fund
For the Fiscal Year Ended June 30, 2017

	Final Budgeted Amount	Actual	Variance Positive (Negative)
<u>Revenues:</u>			
Charges for Services	\$11,628,019	\$8,212,885	(\$3,415,134)
Other Revenues	371,981	262,731	(109,250)
<i>Total Revenues</i>	<u>12,000,000</u>	<u>8,475,616</u>	<u>(3,524,384)</u>
<u>Expenses:</u>			
Purchased Services	5,146,356	5,107,247	39,109
Claims	4,877,112	4,142,494	734,618
Total Expenses	<u>10,023,468</u>	<u>9,249,741</u>	<u>773,727</u>
Net Change in Fund Equity	1,976,532	(774,125)	(2,750,657)
Fund Equity at Beginning of Year	27,025,712	27,025,712	0
Prior Year Encumbrances Appropriated	<u>23,468</u>	<u>23,468</u>	<u>0</u>
Fund Equity Balance at End of Year	<u><u>\$29,025,712</u></u>	<u><u>\$26,275,055</u></u>	<u><u>(\$2,750,657)</u></u>

STATISTICAL SECTION

STATISTICAL TABLES

This part of Columbus City School District's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the School District's overall financial health.

CONTENTS

PAGES

Financial Trends

S2-S15

These schedules contain trend information to help the reader understand how the School District's financial performance and well-being have changed over time.

Revenue Capacity

S16-S25

These schedules contain information to help the reader assess the School District's most significant local revenue sources.

Debt Capacity

S26-S33

These schedules present information to help the reader assess the affordability of the School District's current levels of outstanding debt and the School District's ability to issue additional debt in the future.

Demographic and Economic Information

S35-S37

These schedules offer demographic and economic indicators to help the reader understand the environment within which the School District's financial activities take place.

Operating information

S38-S48

These schedules contain service and capital assets data to help the reader understand how the information in the School District's financial report relates to the services the School District provides and the activities it performs.

Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

Columbus City School District
Net Position by Component
Governmental Activities
Last Ten Fiscal Years
(accrual basis of accounting)

Fiscal Year	2008	2009	2010	2011
Net Investment in Capital Assets	\$173,387,249	\$139,327,989	\$188,708,432	\$178,057,903
Restricted for:				
Debt Service	24,887,766	109,422,768	34,102,539	26,110,981
Capital Projects	81,747,034	60,146,458	108,722,026	101,455,745
Public School Purposes:				
Expendable	243,996	253,651	257,167	132,051
Nonexpendable	673,401	673,401	673,401	801,642
Other Purposes	49,004,113	42,531,648	52,184,490	60,021,770
Unrestricted (Deficit)	69,906,992	123,588,490	175,823,294	225,271,104
<i>Total Net Position</i>	<u>\$399,850,551</u>	<u>\$475,944,405</u>	<u>\$560,471,349</u>	<u>\$591,851,196</u>

Note: The School District reported the impact of GASB Statement No. 68 beginning in fiscal year 2014.

2012	2013	(Restated) 2014	(Restated) 2015	(Restated) 2016	2017
\$189,974,600	\$208,074,740	\$210,597,206	\$230,883,985	\$193,761,384	\$200,788,393
28,420,629	31,884,506	35,372,051	37,671,027	42,249,033	45,036,307
82,262,092	81,604,089	74,761,960	60,835,284	30,023,416	28,201,569
49,702	49,898	50,043	50,099	50,913	51,366
81,360	81,360	81,360	81,360	81,360	81,360
58,412,480	60,300,796	75,043,281	76,151,073	81,051,917	87,410,948
236,137,043	214,158,366	(766,177,188)	(744,645,558)	(712,780,601)	(712,579,291)
<u>\$595,337,906</u>	<u>\$596,153,755</u>	<u>(\$370,271,287)</u>	<u>(\$338,972,730)</u>	<u>(\$365,562,578)</u>	<u>(\$351,009,348)</u>

Columbus City School District
Changes in Net Position
Governmental Activities
Last Ten Fiscal Years
(accrual basis of accounting)

Fiscal Year	2008	2009	2010	2011
Expenses:				
Current:				
Instruction:				
Regular	\$333,637,633	\$339,881,279	\$362,099,913	\$367,357,778
Special	92,964,504	101,040,134	111,639,396	118,664,722
Vocational	13,340,466	10,550,511	9,898,782	11,379,831
Adult/Continuing	2,481,549	2,530,779	2,148,235	2,414,516
Adult/Continuing - Intergovernmental	0	0	0	0
Student Intervention Services	14,010,535	2,612,552	2,315,695	2,168,895
Support Services:				
Pupils	50,564,641	56,390,136	58,748,856	61,923,056
Instructional Staff	66,939,400	75,697,511	76,861,390	75,738,568
Board of Education	119,957	186,196	121,508	79,137
Administration	49,380,916	52,949,866	50,564,485	48,856,324
Fiscal	21,368,496	13,673,008	14,137,196	10,116,691
Business	3,292,677	25,696	6,238,862	2,149,456
Operation and Maintenance of Plant	64,967,754	66,921,441	68,485,846	63,300,077
Pupil Transportation	48,671,909	54,001,204	59,766,197	56,422,250
Central	23,671,897	29,087,926	19,434,722	16,316,005
Operation of Non-Instructional Services	36,959,899	37,882,087	38,950,257	38,081,702
Extracurricular Activities	7,366,538	7,808,576	8,596,820	8,330,333
Interest and Fiscal Charges	20,733,501	18,487,917	24,272,508	24,153,683
<i>Total Expenses</i>	<u>850,472,272</u>	<u>869,726,819</u>	<u>914,280,668</u>	<u>907,453,024</u>
Program Revenues:				
Charges for Services and Sales:				
Instruction:				
Regular	3,556,682	4,215,832	5,097,451	3,941,783
Special	857,374	852,980	452,577	359,228
Vocational	120,665	274,128	230,211	334,727
Adult/Continuing (1)	1,004,151	851,910	846,594	15,996
Adult/Continuing - Intergovernmental	0	0	0	0
Student Intervention Services (1)	0	2,010	87,319	205,718
Support Services:				
Pupils	734,036	227,426	218,368	688
Instructional Staff	406,790	124,885	122,604	527,048
Administration	1,370,854	487,558	449,532	317,241
Fiscal	303,013	2,550	570	18,534
Operation and Maintenance of Plant	845,678	63,341	39,023	556,570
Pupil Transportation	634,850	5,982	33,819	0
Central	221,331	19,663	0	0
Operation of Non-Instructional Services	6,148,405	5,398,527	5,439,381	3,459,301
Extracurricular Activities	1,527,165	1,928,834	1,920,251	1,962,441
Operating Grants, and Contributions	137,899,147	136,370,265	166,043,387	175,384,891
Capital Grants and Contributions	297,044	600,825	0	0
<i>Total Program Revenues</i>	<u>155,927,185</u>	<u>151,426,716</u>	<u>180,981,087</u>	<u>187,084,166</u>
<i>Net Expense</i>	<u>(\$694,545,087)</u>	<u>(\$718,300,103)</u>	<u>(\$733,299,581)</u>	<u>(\$720,368,858)</u>

2012	2013	2014	(Restated) 2015 (3)	2016	2017
\$363,350,312	\$376,223,802	\$372,332,921	\$403,577,540	\$414,998,158	\$450,208,745
113,555,621	115,196,758	115,632,306	120,311,186	117,198,580	135,781,025
8,793,721	7,752,987	7,604,650	8,021,550	7,485,060	7,714,480
2,322,568	2,242,075	1,792,665	2,145,376	2,072,196	1,969,441
893,357	848,023	620,073	567,585	401,604	437,024
1,928,771	1,987,648	1,828,066	1,655,934	1,576,608	1,826,959
58,608,038	56,393,638	54,930,985	58,969,676	64,891,985	74,862,285
69,855,454	70,795,390	47,114,752	35,355,868	37,678,446	43,625,168
172,214	124,493	132,602	139,060	132,306	108,383
63,285,952	46,200,884	39,007,059	44,328,054	48,539,098	51,119,363
11,349,201	9,867,636	12,741,694	14,618,185	19,411,124	16,951,904
4,026,978	68,906	1,839,049	3,783,654	3,500,800	4,112,523
61,498,712	57,270,380	50,521,381	52,933,367	66,650,165	66,415,990
58,842,329	56,999,552	54,807,194	55,981,438	56,895,378	63,009,847
10,094,432	8,483,821	20,471,989	17,722,423	26,041,147	25,946,795
38,337,183	38,330,970	35,967,647	41,313,303	38,473,466	46,441,468
9,152,699	9,200,679	9,060,713	9,572,569	9,139,521	9,314,489
23,949,799	27,425,471	22,094,467	21,369,891	17,497,523	16,168,455
900,017,341	885,413,113	848,500,213	892,366,659	932,583,165	1,016,014,344
4,501,031	5,500,343	4,315,444	3,166,501	2,822,205	2,456,446
311,031	316,831	993,406	746,068	686,203	579,959
334,727	354,545	64,793	40,509	33,159	28,321
139,168	127,787	119,624	158,299	129,394	192,714
78,109	66,185	61,308	58,608	31,442	58,454
55,515	58,516	39,991	0	0	0
6,156	24,981	9,247	22,661	427,914	16,588
501,199	558,757	666,345	508,520	277,796	454,008
339,487	347,425	715,800	31,547	654,282	715,195
0	838	712	530	5,077	1,608
761,253	862,243	248,353	714,189	94,043	34,021
0	697	0	1,394	832	0
0	0	0	102,033	38,265	85,707
4,286,812	4,409,837	3,953,030	4,435,921	3,658,406	4,024,697
1,974,562	2,012,012	2,052,160	2,048,074	2,540,891	2,246,012
152,887,766	140,887,412	143,409,993	144,804,614	146,826,378	156,463,634
0	0	0	0	0	51,499
166,176,816	155,528,409	156,650,206	156,839,468	158,226,287	167,408,863
(\$733,840,525)	(\$729,884,704)	(\$691,850,007)	(\$735,527,191)	(\$774,356,878)	(\$848,605,481)
					(continued)

Columbus City School District
Changes in Net Position
Governmental Activities
Last Ten Fiscal Years
(accrual basis of accounting)
(continued)

Fiscal Year	2008	2009	2010	2011
General Revenues and Other Changes in Net Position:				
Property Taxes Levied for:				
General Purposes (2)	\$337,697,721	\$405,188,651	\$377,613,351	\$344,291,087
Debt Service	33,383,869	38,223,465	35,135,365	31,421,888
Capital Outlay	3,541,952	3,916,265	3,573,709	3,290,050
Grants and Entitlements not Restricted				
to Specific Programs	275,688,810	297,699,979	351,784,273	325,815,707
Contributions and Donations	140,000	88,979	70	500
Investments Earnings	18,309,812	6,737,757	3,145,023	1,549,924
Payments in Lieu of Taxes (2)	5,992,191	35,232,947	40,278,643	38,140,408
Miscellaneous	9,933,524	7,305,914	6,297,186	7,239,141
Gain on Sale of Capital Assets	896	0	0	0
<i>Total General Revenues and Other Changes in Net Position</i>	<u>684,688,775</u>	<u>794,393,957</u>	<u>817,827,620</u>	<u>751,748,705</u>
<i>Change in Net Position</i>	<u>(\$9,856,312)</u>	<u>\$76,093,854</u>	<u>\$84,528,039</u>	<u>\$31,379,847</u>

- (1) Prior to fiscal year 2009, Adult/Continuing and Student Intervention Services charges for services program revenues were combined; however, both are presented separately in fiscal years after 2008.
- (2) Prior to fiscal year 2009, payments received from the county through tax incentive financing agreements were classified as property taxes revenues; however, in fiscal year 2009, such revenues were classified as payments in lieu of taxes revenue.
- (3) Expenses are first impacted by the implementation of GASB Statement No. 68 beginning in fiscal year 2015.

2012	2013	2014	(Restated) 2015 (3)	2016	2017
\$366,605,230	\$327,304,109	\$372,478,757	\$344,806,537	\$363,608,725	\$402,935,238
35,180,550	32,898,259	36,349,966	33,266,762	34,739,111	35,451,391
3,561,528	3,112,132	3,638,936	3,360,564	3,563,328	6,114,044
287,697,522	295,527,629	304,523,447	319,851,018	331,260,255	344,537,509
754	0	0	0	0	0
1,373,542	696,855	793,399	2,509,179	3,314,255	2,605,434
38,803,888	40,783,885	51,859,231	51,417,330	51,387,000	59,621,657
4,104,221	4,139,386	5,845,751	6,496,179	15,825,677	9,601,291
0	26,238,298	0	5,118,179	307,531	2,292,147
737,327,235	730,700,553	775,489,487	766,825,748	804,005,882	863,158,711
\$3,486,710	\$815,849	\$83,639,480	\$31,298,557	\$29,649,004	\$14,553,230

Columbus City School District
Program Revenues by Function/Program
Governmental Activities
Last Ten Fiscal Years
(accrual basis of accounting)

Fiscal Year	2008	2009	2010	2011
Function / Program:				
Instruction:				
Regular	\$9,252,650	\$9,580,340	\$8,218,275	\$15,017,771
Special	44,031,079	43,224,238	58,332,346	62,987,266
Vocational	2,326,997	2,603,283	2,631,212	2,678,911
Adult/Continuing (1)	2,590,365	2,305,427	2,293,458	2,297,522
Adult/Continuing - Intergovernmental	0	0	0	0
Student Intervention Services (1)	0	23,617	240,738	318,772
Support Services:				
Pupils	13,623,983	11,804,774	14,348,395	13,971,479
Instructional Staff	32,799,783	32,251,603	43,830,755	38,619,719
Administration	4,210,951	3,236,959	2,960,715	3,048,233
Fiscal	1,476,287	804,958	2,162,778	1,366,471
Business	0	0	8,037	2,180
Operation and Maintenance of Plant	1,211,319	597,846	126,442	710,832
Pupil Transportation	4,369,927	3,487,150	3,669,776	4,091,205
Central	3,555,112	4,907,565	3,807,686	3,827,635
Operation of Non-Instructional Services	34,772,158	34,511,590	36,253,212	36,010,006
Extracurricular Activities	1,706,574	2,087,366	2,097,262	2,136,164
<i>Total Program Revenues</i>	<u>\$155,927,185</u>	<u>\$151,426,716</u>	<u>\$180,981,087</u>	<u>\$187,084,166</u>

(1) Prior to fiscal year 2009, Adult/Continuing and Student Intervention Services program revenues were combined; however, both are presented separately in fiscal years after 2008.

2012	2013	2014	2015	2016	2017
\$9,908,268	\$7,562,634	\$6,429,548	\$4,345,169	\$3,841,841	\$2,796,467
56,383,448	55,799,350	75,835,625	71,075,794	69,172,719	74,181,263
2,912,047	2,677,871	2,288,259	2,326,270	2,895,317	3,452,819
2,128,506	2,287,779	2,125,605	2,173,102	1,801,196	2,030,001
866,751	874,270	767,203	594,652	326,185	442,076
55,775	58,516	625,840	803,669	0	0
10,724,230	5,635,278	5,656,758	5,103,361	5,404,092	5,164,431
31,257,144	32,584,914	14,370,123	14,227,884	15,726,960	18,386,049
3,078,276	2,696,869	2,146,796	1,961,233	2,408,201	2,067,974
1,339,639	909,089	920,687	935,418	3,269,828	2,691,189
8,390	0	0	15,497	0	0
781,625	1,000,548	261,553	976,267	104,424	262,136
3,472,398	2,939,614	3,457,489	3,718,537	3,893,696	5,152,600
4,141,246	3,582,668	2,884,210	2,491,744	2,202,394	4,771,937
36,954,444	34,751,319	36,607,690	43,744,084	44,579,676	43,752,299
2,164,629	2,167,690	2,272,820	2,346,787	2,599,758	2,257,622
<u>\$166,176,816</u>	<u>\$155,528,409</u>	<u>\$156,650,206</u>	<u>\$156,839,468</u>	<u>\$158,226,287</u>	<u>\$167,408,863</u>

Columbus City School District
Fund Balances - Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2008	2009	2010 (1)	2011 (1)
General Fund:				
Nonspendable	\$0	\$0	\$322,866	\$279,960
Committed	0	0	277,641	800,651
Assigned	0	0	6,753,644	7,265,292
Unassigned	0	0	189,467,438	238,430,121
Reserved	98,945,956	112,362,782	0	0
Unreserved (Deficit)	807,335	44,228,181	0	0
<i>Total General Fund (Deficit)</i>	<u>99,753,291</u>	<u>156,590,963</u>	<u>196,821,589</u>	<u>246,776,024</u>
All Other Governmental Funds:				
Nonspendable	0	0	801,642	801,642
Restricted	0	0	260,939,854	261,497,181
Committed	0	0	61,458	175,571
Assigned	0	0	133,433	2,615,439
Unassigned (Deficit)	0	0	(17,741,959)	(7,096,314)
Reserved	114,385,439	46,004,448	0	0
Unreserved, Undesignated Reported in:				
Special Revenue Funds	17,104,637	20,271,986	0	0
Debt Service Funds	20,423,630	99,537,005	0	0
Capital Projects Funds	88,677,242	123,747,815	0	0
Permanent Fund	243,996	253,651	0	0
<i>Total All Other Governmental Funds</i>	<u>240,834,944</u>	<u>289,814,905</u>	<u>244,194,428</u>	<u>257,993,519</u>
<i>Total Governmental Funds</i>	<u>\$340,588,235</u>	<u>\$446,405,868</u>	<u>\$441,016,017</u>	<u>\$504,769,543</u>

(1) The School District implemented GASB 54 in fiscal year 2011. Fiscal year 2010 was restated to reflect this change; however, fiscal years prior to 2010 were not restated.

(2) Beginning in fiscal year 2016, the School District reclassified its Internal Service Funds out of the General Fund. Fiscal year 2015 was restated to reflect this change.

2012	2013	2014	(Restated) 2015 (2)	2016	2017
\$240,424	\$264,009	\$264,278	\$264,249	\$259,580	\$252,135
870,347	4,330,404	7,824,865	7,824,333	0	0
5,471,665	68,224,473	35,028,928	72,258,526	83,841,173	52,352,286
236,658,390	153,292,517	247,455,058	141,741,668	156,564,249	216,068,461
0	0	0	0	0	0
0	0	0	0	0	0
<u>243,240,826</u>	<u>226,111,403</u>	<u>290,573,129</u>	<u>222,088,776</u>	<u>240,665,002</u>	<u>268,672,882</u>
201,002	234,648	213,888	223,194	223,194	348,873
205,860,750	210,435,616	189,382,367	177,476,553	144,809,662	223,697,272
241,648	289,849	529,653	610,053	565,269	465,592
163,711	738,225	738,225	738,225	738,225	701,943
(15,235,751)	(1,885,047)	(395,512)	(470,328)	(63,853)	(70,142)
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>191,231,360</u>	<u>209,813,291</u>	<u>190,468,621</u>	<u>178,577,697</u>	<u>146,272,497</u>	<u>225,143,538</u>
<u>\$434,472,186</u>	<u>\$435,924,694</u>	<u>\$481,041,750</u>	<u>\$400,666,473</u>	<u>\$386,937,499</u>	<u>\$493,816,420</u>

Columbus City School District
Changes in Fund Balances - Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2008	2009	2010	2011
<u>Revenues:</u>				
Property Taxes (1)	\$368,231,415	\$425,878,162	\$404,791,949	\$395,233,955
Payments in Lieu of Taxes (1)	5,992,191	35,232,947	40,278,643	38,140,408
Intergovernmental	435,315,009	452,368,764	468,370,337	509,549,317
Investment Earnings	19,136,612	6,495,669	3,134,707	1,559,590
Tuition and Fees	8,949,533	6,592,871	7,156,723	4,079,906
Extracurricular Activities	0	1,630,822	1,640,783	1,632,971
Rent	0	546,044	580,288	636,223
Charges for Services	6,739,197	5,685,889	5,559,906	5,278,258
Contributions and Donations	0	1,741,523	1,645,679	1,833,713
Miscellaneous	14,246,609	7,305,914	6,297,186	7,239,141
Total Revenues	858,610,566	943,478,605	939,456,201	965,183,482
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular	305,407,945	320,714,359	345,209,175	350,365,312
Special	92,952,352	97,850,009	111,632,929	117,685,826
Vocational	9,644,312	10,171,778	8,907,997	10,054,383
Adult/Continuing	2,463,038	2,416,671	2,137,047	2,389,770
Adult/Continuing - Intergovernmental	0	0	0	0
Student Intervention Services	14,010,535	2,607,321	2,320,610	2,144,577
Support Services:				
Pupils	48,950,800	56,296,292	58,676,115	61,362,756
Instructional Staff	68,691,546	76,315,443	76,959,159	75,940,761
Board of Education	119,957	186,196	121,508	79,137
Administration	48,210,713	50,566,784	50,503,282	47,746,912
Fiscal	21,399,148	15,817,065	14,158,506	10,123,234
Business	0	2,341,348	5,023,631	4,159,232
Operation and Maintenance of Plant	67,728,958	67,104,066	66,607,811	62,315,756
Pupil Transportation	49,552,172	56,383,981	72,168,880	53,949,605
Central	23,458,382	28,988,121	18,914,227	15,928,828
Operation of Non-Instructional Services	36,068,288	37,071,661	38,644,944	37,846,792
Extracurricular Activities	7,345,523	7,707,785	8,579,419	8,251,788
Capital Outlay	152,757,655	103,035,860	28,295,510	35,172,356
Debt Service:				
Principal Retirement	46,323,632	30,433,300	70,453,159	14,265,000
Interest and Fiscal Charges	16,649,779	17,334,977	22,404,185	18,462,203
Payment to Refunded Bond Escrow Agent	0	0	0	0
Issuance Costs	128,604	988,844	546,465	237,510
Capital Appreciation Bond Interest	0	6,606,255	3,705,816	3,782,728
Total Expenditures	1,011,863,339	990,938,116	1,005,970,375	932,264,466
Excess of Revenues Over (Under) Expenditures	(\$153,252,773)	(\$47,459,511)	(\$66,514,174)	\$32,919,016

2012	2013	2014	(Restated) 2015	2016	2017
\$396,782,904	\$377,697,342	\$413,325,073	\$391,795,097	\$406,224,399	\$457,311,452
38,803,888	40,783,885	51,859,231	51,417,330	51,387,000	59,621,657
455,933,581	442,256,209	444,277,375	471,910,432	483,423,342	498,124,639
1,383,570	695,985	782,352	2,450,354	3,322,247	2,442,424
5,645,605	5,779,420	5,898,836	4,495,955	3,627,889	3,293,578
1,677,303	1,747,838	1,688,260	1,703,896	2,583,636	2,253,934
834,776	939,004	948,892	918,584	904,522	821,258
5,203,283	5,450,337	4,704,225	4,970,927	4,283,862	4,524,960
1,582,289	1,198,280	1,083,224	1,052,624	777,810	842,970
4,101,721	4,028,905	5,729,341	6,574,070	15,973,177	9,455,291
911,948,920	880,577,205	930,296,809	937,289,269	972,507,884	1,038,692,163
353,736,209	355,603,601	359,060,447	401,720,460	410,648,429	430,543,901
116,063,585	114,475,767	115,843,820	126,766,439	121,709,193	131,176,113
7,496,622	6,476,301	6,070,198	5,938,072	5,838,470	5,943,709
2,398,240	2,156,394	1,857,576	2,065,139	2,165,191	1,999,503
893,357	848,023	620,073	567,585	401,604	437,024
1,924,364	2,001,484	1,833,423	1,600,168	1,601,796	1,831,179
59,257,006	56,044,699	55,185,042	61,194,886	67,272,103	72,652,550
70,262,893	71,020,606	48,261,106	37,478,802	38,244,770	42,423,171
165,212	124,493	139,119	139,060	132,594	108,822
63,261,434	46,417,426	38,623,087	45,266,543	48,068,360	51,229,206
11,262,541	9,788,995	12,877,708	14,691,813	19,424,606	17,019,241
3,795,795	3,260,162	3,103,788	3,752,901	3,384,914	4,177,604
61,068,986	57,727,835	50,261,104	59,564,377	56,187,505	66,290,381
57,650,503	64,628,468	67,457,202	52,983,913	54,339,989	58,556,001
9,875,717	8,762,318	20,272,456	17,841,251	26,000,643	26,113,110
38,572,302	38,267,265	36,132,496	41,561,053	39,303,463	44,294,703
8,744,737	9,189,559	8,911,366	9,396,494	9,010,483	9,130,792
72,774,593	50,039,129	20,566,456	24,860,198	44,750,069	13,865,307
32,483,650	15,095,000	16,330,000	20,390,000	19,830,000	21,355,000
22,648,744	22,349,447	22,097,654	20,650,002	18,120,295	17,802,567
0	0	0	1,747,480	791,055	794,000
360,325	0	0	0	0	0
2,946,350	0	0	0	0	0
997,643,165	934,276,972	885,504,121	950,176,636	987,225,532	1,017,743,884
(\$85,694,245)	(\$53,699,767)	\$44,792,688	(\$12,887,367)	(\$14,717,648)	\$20,948,279

(continued)

Columbus City School District
Changes in Fund Balances - Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)
(continued)

	2008	2009	2010	2011
<u>Other Financing Sources (Uses):</u>				
General Obligation Bonds Issued	\$0	\$89,889,998	\$56,969,987	\$9,865,000
General Obligation Refunding Bonds Issued	6,895,000	0	4,600,000	0
Premium on General Obligation Bonds	204,058	3,312,262	3,684,492	312,010
Premium on General Obligation Refunding Bonds	0	0	252,041	0
Payment to Refunded Bond Escrow Agent	(7,089,055)	0	(4,795,446)	0
Bond Anticipation Notes Issued	47,080,198	60,000,000	0	20,500,000
Proceeds from Sale of Capital Assets	89,927	74,884	414,489	157,500
Insurance Proceeds	0	0	0	0
Transfers In	10,494,172	4,639,185	195,903,543	32,927,852
Transfers Out	(10,494,172)	(4,639,185)	(195,903,543)	(32,927,852)
<u>Total Other Financing Sources (Uses)</u>	<u>47,180,128</u>	<u>153,277,144</u>	<u>61,125,563</u>	<u>30,834,510</u>
<u>Net Change in Fund Balances</u>	<u>(\$106,072,645)</u>	<u>\$105,817,633</u>	<u>(\$5,388,611)</u>	<u>\$63,753,526</u>
 <u>Debt Service as a Percentage of Noncapital Expenditures</u>				
	7.4%	5.4%	9.6%	3.6%

(1) Prior to fiscal year 2009, payments received from the county through tax incentive financing agreements were classified as property taxes; however, in fiscal year 2009, such revenues were classified as payments in lieu of taxes revenue.

2012	2013	2014	(Restated) 2015	2016	2017
\$14,810,000	\$26,150,000	\$0	\$0	\$0	\$75,000,000
11,255,000	0	0	233,040,000	46,460,000	55,130,000
392,142	1,360,123	0	0	0	7,257,041
969,305	0	0	26,078,713	8,627,054	10,246,177
(12,066,122)	0	0	(257,253,049)	(54,661,544)	(64,881,938)
0	0	0	0	0	0
36,563	26,917,754	324,368	6,926,426	563,164	3,179,362
0	724,398	0	0	0	0
4,871,887	25,804,338	1,675,250	5,422,292	3,224,604	3,588,250
(4,871,887)	(25,804,338)	(1,675,250)	(5,422,292)	(3,224,604)	(3,588,250)
15,396,888	55,152,275	324,368	8,792,090	988,674	85,930,642
(\$70,297,357)	\$1,452,508	\$45,117,056	(\$4,095,277)	(\$13,728,974)	\$106,878,921
6.0%	4.2%	4.5%	4.5%	4.0%	3.9%

Columbus City School District
Assessed Valuation and Estimated Actual Value of Taxable Property
Last Ten Collection (Calendar) Years

Collection Year	Real Property				Tangible Personal Property	
	Assessed Value				Public Utility	
	Residential/ Agricultural	Commercial/ Industrial/PU	Total Real Property	Estimated Actual Value	Assessed Value	Estimated Actual Value
2008	\$5,641,772,850	\$3,970,291,290	\$9,612,064,140	\$27,463,040,400	\$194,751,730	\$779,006,920
2009	5,658,643,690	4,072,568,130	9,731,211,820	27,803,462,343	203,045,100	812,180,400
2010	5,666,938,140	4,089,641,020	9,756,579,160	27,875,940,457	210,375,540	841,502,160
2011	5,627,350,170	4,015,098,310	9,642,448,480	27,549,852,800	225,826,590	903,306,360
2012	5,114,053,190	3,798,530,810	8,912,584,000	25,464,525,714	220,632,230	882,528,920
2013	5,109,816,130	3,613,599,600	8,723,415,730	24,924,044,943	237,826,130	951,304,520
2014	5,100,712,580	3,598,257,110	8,698,969,690	24,854,199,114	273,743,320	1,094,973,280
2015	4,954,790,240	3,593,145,380	8,547,935,620	24,422,673,200	285,198,030	1,140,792,120
2016	4,962,761,990	3,618,006,740	8,580,768,730	24,516,482,086	316,698,800	1,266,795,200
2017	4,984,465,150	3,755,902,670	8,740,367,820	24,972,479,486	346,111,200	1,384,444,800

Real property is reappraised every six years with a State mandated update of the current market value in the third year following each reappraisal.

The assessed value of real property (including public utility real property) is 35 percent of estimated true value. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property tax has been phased out, and during the phase out period, all general business tangible personal property was assessed at 6.25 percent for 2008 and zero for 2009. Beginning in 2007, House Bill 66 switched telephone companies from being public utilities to general business taxpayers and began a four year phase out of the tangible personal property tax on local and inter-exchange telephone companies, at 5 percent for 2010. No tangible personal property taxes were levied or collected in 2009 from general business taxpayers, (except telephone companies whose last year to pay tangible personal property tax was 2010.)

The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue billed in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by a 10 percent and a 2 1/2 percent rollback, and homestead exemptions before being billed.

Source: Ohio Department of Taxation and Franklin County Auditor

(1) Ratio represents assessed value/total estimated actual value.

Tangible Personal Property General Business		Total			Weighted Average Property Tax Rate (per \$1,000 of assessed value)
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Ratio (1)	
\$265,293,013	\$4,244,688,208	\$10,072,108,883	\$32,486,735,528	31.00	\$33.61
30,285,060	302,850,600	9,964,541,980	28,918,493,343	34.46	40.58
15,014,620	300,292,400	9,981,969,320	29,017,735,017	34.40	40.65
0	0	9,868,275,070	28,453,159,160	34.68	40.81
0	0	9,133,216,230	26,347,054,634	34.67	43.63
0	0	8,961,241,860	25,875,349,463	34.63	44.03
0	0	8,972,713,010	25,949,172,394	34.58	44.11
0	0	8,833,133,650	25,563,465,320	34.55	45.10
0	0	8,897,467,530	25,783,277,286	34.51	44.97
0	0	9,086,479,020	26,356,924,286	34.47	51.02

Columbus City School District
Principal Real and Personal Property Taxpayers
2017 and 2008

Tax Payer	2017		Percentage of Real Property Assessed Valuation
	Assessed Value	Rank	
Ohio Power Company	\$231,341,430	1	2.55%
Columbia Gas	73,688,280	2	0.81%
Nationwide Mutual	69,252,480	3	0.76%
AEP Ohio Transmission	40,097,300	4	0.44%
Huntington Center	39,221,000	5	0.43%
Ohio Bureau of Workers	34,825,000	6	0.38%
State of Ohio	34,396,670	7	0.38%
Columbus Regional Airport	33,746,090	8	0.37%
LSREF3 BRAVO Ohio LLC	22,619,020	9	0.25%
Easton Gateway LLC	22,338,650	10	0.25%
Battelle Memorial	0		0.00%
Grant/Riverside Methodist	0		0.00%
Duke Realty	0		0.00%
Capitol South Community	0		0.00%
Total	601,525,920		6.62%
All Others	8,484,953,100		93.38%
Total Assessed Valuation	\$9,086,479,020		100.00%

Source: Franklin County Auditor

2008		
Assessed Value	Rank	Percentage of Real Property Assessed Valuation
\$167,631,910	1	1.66%
31,592,240	5	0.31%
86,749,190	2	0.86%
23,820,160	6	0.24%
58,100,000	3	0.58%
38,182,520	4	0.38%
0		0.00%
0		0.00%
0		0.00%
0		0.00%
19,397,980	10	0.19%
19,583,550	8	0.19%
20,702,790	7	0.21%
19,512,320	9	0.19%
485,272,660		4.81%
9,586,836,223		95.19%
<u>\$10,072,108,883</u>		<u>100.00%</u>

Columbus City School District
Property Tax Rates (Per \$1,000 of Assessed Valuation)
Direct and Overlapping Governments
Last Ten Collection (Calendar) Years

	2008	2009	2010
UNVOTED MILLAGE:			
Operating	<u>\$4.51</u>	<u>\$4.51</u>	<u>\$4.51</u>
VOTED MILLAGE - BY LEVY:			
1976 Current Expense			
Residential/Agricultural Real	\$1.78	\$1.78	\$1.79
Commercial/Industrial and Public Utility Real	3.15	3.06	3.08
General Business and Public Utility Personal	7.20	7.20	7.20
1976 Current Expense			
Residential/Agricultural Real	3.62	3.61	3.63
Commercial/Industrial and Public Utility Real	6.39	6.21	6.25
General Business and Public Utility Personal	14.60	14.60	14.60
1981 Current Expense			
Residential/Agricultural Real	2.09	2.08	2.09
Commercial/Industrial and Public Utility Real	3.85	3.74	3.77
General Business and Public Utility Personal	7.60	7.60	7.60
1986 Current Expense			
Residential/Agricultural Real	2.94	2.93	2.95
Commercial/Industrial and Public Utility Real	5.11	4.96	4.99
General Business and Public Utility Personal	7.94	7.94	7.94
1991 Current Expense			
Residential/Agricultural Real	4.41	4.40	4.42
Commercial/Industrial and Public Utility Real	7.39	7.18	7.22
General Business and Public Utility Personal	8.95	8.95	8.95
1992 Bond Levy (\$92,000,000)			
Residential/Agricultural Real	1.01	0.71	0.71
Commercial/Industrial and Public Utility Real	1.01	0.71	0.71
General Business and Public Utility Personal	1.01	0.71	0.71
1996 Current Expense			
Residential/Agricultural Real	3.09	3.09	3.10
Commercial/Industrial and Public Utility Real	4.57	4.45	4.47
General Business and Public Utility Personal	5.50	5.50	5.50
2002 Permanent Improvement			
Residential/Agricultural Real	0.36	0.36	0.36
Commercial/Industrial and Public Utility Real	0.46	0.45	0.45
General Business and Public Utility Personal	0.50	0.50	0.50
2002 Bond Levy (\$391,852,599)			
Residential/Agricultural Real	2.89	2.47	2.47
Commercial/Industrial and Public Utility Real	2.89	2.47	2.47
General Business and Public Utility Personal	2.89	2.47	2.47
2004 Current Expense			
Residential/Agricultural Real	5.72	5.71	5.73
Commercial/Industrial and Public Utility Real	6.69	6.51	6.54
General Business and Public Utility Personal	6.95	6.95	6.95
2008 Current Expense			
Residential/Agricultural Real	0.00	7.85	7.85
Commercial/Industrial and Public Utility Real	0.00	7.63	7.68
General Business and Public Utility Personal	0.00	7.85	7.85

2011	2012	2013	2014	2015	2016	2017
<u>\$4.51</u>	<u>\$4.51</u>	<u>\$4.51</u>	<u>\$4.51</u>	<u>\$4.51</u>	<u>\$4.51</u>	<u>\$4.51</u>
\$1.80	\$1.99	\$1.99	\$2.01	\$2.07	\$2.07	\$2.07
3.11	3.20	3.22	3.26	3.32	3.34	3.37
7.20	7.20	7.20	7.20	7.20	7.20	7.20
3.66	4.03	4.04	4.07	4.20	4.20	4.21
6.31	6.49	6.53	6.60	6.72	6.77	6.82
14.60	14.60	14.60	14.60	14.60	14.60	14.60
2.11	2.33	2.33	2.35	2.42	2.43	2.43
3.80	3.91	3.94	3.98	4.05	4.08	4.11
7.60	7.60	7.60	7.60	7.60	7.60	7.60
2.97	3.27	3.28	3.30	3.41	3.41	3.42
5.04	5.19	5.22	5.28	5.37	5.41	5.45
7.94	7.94	7.94	7.94	7.94	7.94	7.94
4.46	4.91	4.93	4.96	5.12	5.12	5.13
7.29	7.51	7.55	7.64	7.77	7.83	7.89
8.95	8.95	8.95	8.95	8.95	8.95	8.95
0.71	N/A	N/A	N/A	N/A	N/A	N/A
0.71	N/A	N/A	N/A	N/A	N/A	N/A
0.71	N/A	N/A	N/A	N/A	N/A	N/A
3.12	3.44	3.45	3.47	3.59	3.59	3.59
4.51	4.65	4.68	4.73	4.81	4.85	4.89
5.50	5.50	5.50	5.50	5.50	5.50	5.50
0.36	0.40	0.40	0.40	0.42	0.42	0.42
0.46	0.47	0.47	0.48	0.49	0.49	0.49
0.50	0.50	0.50	0.50	0.50	0.50	0.50
2.47	3.25	3.48	3.37	3.45	3.30	2.60
2.47	3.25	3.48	3.37	3.45	3.30	2.60
2.47	3.25	3.48	3.37	3.45	3.30	2.60
5.78	6.37	6.39	6.43	6.64	6.65	6.65
6.60	6.80	6.84	6.92	6.95	6.95	6.95
6.95	6.95	6.95	6.95	6.95	6.95	6.95
7.85	7.85	7.85	7.85	7.85	7.85	7.85
7.75	7.85	7.85	7.85	7.85	7.85	7.85
7.85	7.85	7.85	7.85	7.85	7.85	7.85

(continued)

Columbus City School District
Property Tax Rates (Per \$1,000 of Assessed Valuation)
Direct and Overlapping Governments
Last Ten Collection (Calendar) Years
(continued)

	2008	2009	2010
2008 Bond Levy (\$164,000,000)			
Residential/Agricultural Real	\$0.00	\$0.72	\$0.72
Commercial/Industrial and Public Utility Real	0.00	0.72	0.72
General Business and Public Utility Personal	0.00	0.72	0.72
2016 Current Expense			
Residential/Agricultural Real	0.00	0.00	0.00
Commercial/Industrial and Public Utility Real	0.00	0.00	0.00
General Business and Public Utility Personal	0.00	0.00	0.00
2016 Bond Levy (\$125,000,000)	0.00	0.00	0.00
Residential/Agricultural Real	0.00	0.00	0.00
Commercial/Industrial and Public Utility Real	0.00	0.00	0.00
General Business and Public Utility Personal			
2016 Permanent Improvement	0.00	0.00	0.00
Residential/Agricultural Real	0.00	0.00	0.00
Commercial/Industrial and Public Utility Real	0.00	0.00	0.00
General Business and Public Utility Personal			
TOTAL VOTED MILLAGE BY TYPE OF PROPERTY			
Residential/Agricultural Real	27.91	35.71	35.82
Commercial/Industrial and Public Utility Real	41.51	48.09	48.35
General Business and Public Utility Personal	63.14	70.99	70.99
TOTAL UNVOTED AND VOTED MILLAGE BY TYPE OF PROPERTY			
Residential/Agricultural Real	27.91	35.71	35.82
Commercial/Industrial and Public Utility Real	41.51	48.09	48.35
General Business and Public Utility Personal	67.65	75.50	75.50
WEIGHTED AVERAGE	33.61	40.58	40.65
OVERLAPPING RATES BY TAXING DISTRICT (1)			
TOWNSHIPS:			
Residential/Agricultural Real	0.02 - 7.88	0.03 - 9.10	0.03 - 9.10
Commercial/Industrial and Public Utility Real	0.02 - 8.81	0.03 - 9.07	0.03 - 9.10
General Business and Public Utility Personal	0.02 - 9.40	0.03 - 9.10	0.03 - 9.10
CORPORATIONS:			
Residential/Agricultural Real	0.08 - 4.59	0.08 - 4.60	0.08 - 4.57
Commercial/Industrial and Public Utility Real	0.11 - 6.61	0.11 - 5.98	0.11 - 5.99
General Business and Public Utility Personal	0.16 - 8.30	0.24 - 8.30	0.21 - 8.30
COUNTY AND OTHER UNITS:			
Residential/Agricultural Real	0.23 - 2.60	0.15 - 3.50	0.15 - 3.50
Commercial/Industrial and Public Utility Real	0.21 - 3.22	0.21 - 3.39	0.21 - 3.40
General Business and Public Utility Personal	0.44 - 3.50	0.44 - 3.50	0.44 - 3.50

Source: Ohio Department of Taxation

The rates presented for a particular calendar year are the rates that, when applied to the assessed values presented in the Assessed Value Table, generated the property tax revenue for that year.

Rates may only be raised by obtaining the approval of the voters at a public election.

Real property tax rates are reduced so that inflationary increases in value do not generate additional taxes. Real property is reappraised every six years and property values are updated in the third year following each reappraisal.

(1) The overlapping rates by taxing district are presented for all overlapping governments by type of government and property type. Each corresponding range provides the lowest and highest tax rate for each type of property by government type. All property tax rates for each type of government fall within the ranges presented.

2011	2012	2013	2014	2015	2016	2017
\$0.72	\$1.00	\$1.07	\$1.03	\$1.05	\$1.00	\$0.76
0.72	1.00	1.07	1.03	1.05	1.00	0.76
0.72	1.00	1.07	1.03	1.05	1.00	0.76
0.00	0.00	0.00	0.00	0.00	0.00	5.58
0.00	0.00	0.00	0.00	0.00	0.00	5.58
0.00	0.00	0.00	0.00	0.00	0.00	5.58
0.00	0.00	0.00	0.00	0.00	0.00	0.84
0.00	0.00	0.00	0.00	0.00	0.00	0.84
0.00	0.00	0.00	0.00	0.00	0.00	0.84
0.00	0.00	0.00	0.00	0.00	0.00	0.50
0.00	0.00	0.00	0.00	0.00	0.00	0.50
0.00	0.00	0.00	0.00	0.00	0.00	0.50
36.01	38.84	39.21	39.24	40.22	40.04	46.05
48.77	50.32	50.85	51.14	51.83	51.87	58.10
70.99	71.34	71.64	71.49	71.59	71.39	77.37
36.01	38.84	39.21	39.24	40.22	40.04	46.05
48.77	50.32	50.85	51.14	51.83	51.87	58.10
75.50	75.85	76.15	76.00	76.10	75.90	81.88
40.81	43.63	44.03	44.11	45.10	44.97	51.02
0.05 - 9.40	0.06 - 9.40	0.06 - 9.40	0.07 - 9.40	0.50 - 3.27	0.50 - 3.28	0.50 - 4.00
0.07 - 9.75	0.07 - 9.75	0.07 - 9.75	0.07 - 9.40	0.50 - 3.91	0.50 - 3.91	0.49 - 3.94
0.07 - 9.75	0.07 - 9.75	0.07 - 9.75	0.07 - 9.40	0.50 - 6.50	0.50 - 6.50	0.50 - 6.50
0.24 - 4.58	0.24 - 4.28	0.14 - 7.50	0.14 - 7.5	0.30 - 2.54	0.30 - 2.54	0.30 - 2.54
0.24 - 5.99	0.24 - 5.21	0.14 - 7.50	0.14 - 7.5	0.30 - 2.54	0.30 - 2.54	0.30 - 2.54
0.24 - 8.30	0.24 - 8.30	0.14 - 7.50	0.14 - 7.5	0.30 - 2.54	0.30 - 2.54	0.30 - 2.54
0.08 - 3.50	0.08 - 4.00	0.08 - 4.00	0.40 - 3.50	0.70 - 3.49	0.70 - 3.49	0.70 - 3.49
0.11 - 3.43	0.12 - 4.00	0.12 - 4.00	0.40 - 3.50	0.75 - 3.50	0.75 - 3.50	0.75 - 3.50
0.15 - 3.50	0.15 - 4.00	0.20 - 4.00	0.40 - 3.50	0.75 - 3.50	0.75 - 3.50	0.75 - 3.50

Columbus City School District
Property Tax Levies and Collections - Real, Public Utility Personal
and General Business Personal Property
Last Ten Collection (Calendar) Years

Collection Year (1)	Total Current Tax Levied (2)	Current Tax Collection	Percent of Current Levy Collected	Delinquent Tax Collection (3)
2007	\$431,806,909	\$376,939,187	87.29	\$21,154,409
2008	424,110,101	357,902,662	84.39	21,072,873
2009	496,169,648	408,752,692	82.38	23,297,750
2010	491,434,234	414,090,863	84.26	21,885,989
2011	489,095,601	405,058,385	82.82	21,940,370
2012	489,444,874	400,236,100	81.77	22,434,691
2013	489,175,392	411,912,756	84.21	21,750,594
2014	447,936,721	402,523,508	89.86	22,746,426
2015	445,845,563	403,976,702	90.61	21,889,279
2016	449,159,717	421,999,732	93.95	20,045,254

Source: Franklin County Auditor

- (1) The 2017 information cannot be presented because all collections have not been made by June 30, 2017.
- (2) Taxes levied and collected are presented on a cash basis because that is the manner that information is maintained by the County Auditor.
- (3) Penalties and interest are included since, by Ohio law, they become part of the tax obligation as assessment occurs.

<u>Total Tax Collections</u>	<u>Percent Of Total Collections To Total Levy</u>	<u>Outstanding Delinquent Taxes (3)</u>	<u>Percent of Outstanding Delinquent Taxes To Total Tax Levied</u>
\$398,093,596	92.19	\$54,057,090	12.52%
378,975,535	89.36	75,507,310	17.80%
432,050,442	87.08	87,037,786	17.54%
435,976,852	88.72	70,806,856	14.41%
426,998,755	87.30	69,605,359	14.23%
422,670,791	86.36	56,364,662	11.52%
433,663,350	86.65	64,131,004	13.11%
425,269,934	94.94	53,769,770	12.00%
425,865,981	95.52	49,456,534	11.09%
442,044,986	98.42	40,204,184	8.95%

Columbus City School District
*Ratio of Debt to Estimated Actual Value,
 Personal Income, and Debt Per Capita
 Last Ten Fiscal Years*

Fiscal Year	General Obligation Bonds (1) (5)	Bond Anticipation Notes (1)	Energy Conservation Bonds (1)	Capital Leases (1)	Total Outstanding Debt	Estimated Actual Value (2)
2008	\$382,686,329	\$20,150,666	\$5,975,000	\$200,931	\$409,012,926	\$32,486,735,528
2009	460,499,469	135,219,823	5,240,000	98,975	601,058,267	28,918,493,343
2010	509,881,318	29,000,000	4,403,732	0	543,285,050	29,017,735,017
2011	507,950,345	21,885,004	3,520,966	0	533,356,315	28,453,159,160
2012	510,477,174	5,500,000	2,623,200	0	518,600,374	26,347,054,634
2013	525,860,450	0	1,841,516	0	527,701,966	25,875,349,463
2014	510,099,121	0	834,509	0	510,933,630	25,949,172,394
2015	497,395,113	0	0	0	497,395,113	25,563,465,320
2016	480,227,297	0	0	0	480,227,297	25,783,277,286
2017	534,106,838	0	0	0	534,106,838	26,356,924,286

Source: (1) School District Financial Records; includes outstanding principal on debt issuances, as well as accretion on capital appreciation bonds, unamortized premiums, and loss on refunding of bonds.

(2) Ohio Department of Taxation.

(3) City of Columbus 2016 Comprehensive Annual Financial Report

(4) Computation of per capita personal income multiplied by population.
 Calendar year 2017 information was not available, calendar year 2016 was used as an estimate.

(5) Due to the implementation of GASB 65 in fiscal year 2013, loss on refunding of bonds is no longer included in the 2013 through 2016 General Obligation Bonds amount.

Population (3)	Personal Income (4)	Ratio of Debt to Estimated Actual Value	Ratio of Debt to Personal Income	Debt Per Capita
773,277	\$30,221,984,991	1.26%	1.35%	\$528.93
776,463	31,065,508,167	2.08%	1.93%	774.10
778,762	31,989,206,674	1.87%	1.70%	697.63
787,033	31,066,553,609	1.87%	1.72%	677.68
790,498	32,101,333,282	1.97%	1.62%	656.04
794,956	32,578,091,836	2.04%	1.62%	663.81
802,912	33,454,131,392	1.97%	1.53%	636.35
810,200	36,234,574,600	1.95%	1.37%	613.92
818,912	37,755,118,848	1.86%	1.27%	586.42
861,141	42,145,101,681	2.03%	1.27%	620.23

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Columbus City School District
*Ratio of General Obligation Bonded Debt to
Estimated Actual Value and General Obligation Bonded Debt Per Capita
Last Ten Fiscal Years*

Fiscal Year	General Obligation Bonded Debt (1)(4)	Estimated Actual Value (2) (5)	Population (3)	Ratio of General Obligation Debt to Estimated Actual Value	General Obligation Debt Per Capita
2008	\$388,661,329	\$32,486,735,528	773,277	1.20%	502.62
2009	465,739,469	28,918,493,343	776,463	1.61%	599.82
2010	514,285,050	29,017,735,017	778,762	1.77%	660.39
2011	511,471,311	28,453,159,160	787,033	1.80%	649.87
2012	513,100,374	26,347,054,634	790,498	1.95%	649.08
2013	527,701,966	25,875,349,463	794,956	2.04%	663.81
2014	510,933,630	25,949,172,394	802,912	1.97%	636.35
2015	497,395,113	25,563,465,320	810,200	1.95%	613.92
2016	480,227,297	25,783,277,286	818,912	1.86%	586.42
2017	534,106,838	26,356,924,286	861,141	2.03%	620.23

Source: (1) Includes the School District's general obligation bonds and Energy Conservation bonds.

(2) Ohio Department of Taxation.

(3) City of Columbus 2016 Comprehensive Annual Financial Report

(4) Although the Debt Service Fund is restricted for debt service, it is not specifically restricted to the payment of principal. Therefore, these revenues are not shown as a deduction from general obligation bonded debt.

(5) Although the Debt Service Fund is restricted for debt service, it is not specifically restricted to the payment of principal. Therefore, these resources are not shown as a deduction from general obligation bonded debt.

Columbus City School District
Computation of Direct and Overlapping Debt
June 30, 2017

Jurisdiction	Debt Attributable to Governmental Activities	Percentage Applicable to District (1)	Amount Applicable to District
Direct:			
Columbus City School District:			
General Obligation Bonds	\$534,106,838	100.00 %	\$534,106,838
Overlapping:			
Franklin County:			
General Obligation Bonds	278,720,000	35.27	98,304,544
Loan Obligations	3,615,000	35.27	1,275,011
Bond Anticipation Notes	22,730,000	35.27	8,016,871
Capital Lease Obligation	21,866,000	35.27	7,712,138
City of Columbus:			
General Obligation Bonds	1,423,695,000	62.86	894,934,677
Revenue Bonds	9,556,000	62.86	6,006,902
OPWC Notes	4,950,000	62.86	3,111,570
Notes Payable	10,946,000	62.86	6,880,656
City of Gahanna:			
General Obligation Bonds	21,078,149	10.04	2,116,246
OPWC Loans	1,324,623	10.04	132,992
Capital Lease Obligation	104,284	10.04	10,470
City of New Albany:			
General Obligation Bonds	28,345,000	5.92	1,678,024
OWDA Loans	704,256	5.92	41,692
OPWC Loans	2,942,786	5.92	174,213
Capital Lease Obligation	42,286	5.92	2,503
Loans Payable	5,672,941	5.92	335,838
City of Upper Arlington:			
General Obligation Bonds	65,812,750	17.41	11,458,000
Capital Lease Obligation	186,791	17.41	32,520
Loans Payable	3,510,019	17.41	611,094
Jefferson Township:			
General Obligation Bonds	665,463	5.16	34,338
Mifflin Township:			
General Obligation Bonds	1,120,000	0.82	9,184
OPWC Loans	18,593	0.82	152
Loans Payable	905,035	0.82	7,421
Capital Lease Obligation	206,584	0.82	1,694
Plain Township:			
General Obligation Bonds	\$1,317,000	6.72	\$88,502

(continued)

Columbus City School District
Computation of Direct and Overlapping Debt
June 30, 2017
(continued)

Jurisdiction	Debt Attributable to Governmental Activities	Percentage Applicable to District (1)	Amount Applicable to District
Solid Waste Authority of Central Ohio: General Obligation Bonds	\$99,695,908	32.47	\$32,371,261
New Albany Plain Local Park District: General Obligation Bonds	<u>4,894,476</u>	0.09	<u>4,405</u>
Total Overlapping Debt	<u>2,014,624,944</u>		<u>1,075,352,918</u>
Total Direct and Overlapping Debt	<u><u>\$2,548,731,782</u></u>		<u><u>\$1,609,459,756</u></u>

Source: Ohio Municipal Advisory Council

(1) Percentages were determined by dividing the assessed valuation of the political subdivision located within the boundaries of the School District by the total assessed valuation of the subdivision.

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the School District. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the School District. This process recognizes that, when considering the School District's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken in account. However, this does not imply that every taxpayer is a resident, and therefore, responsible for repaying the debt, of each overlapping government.

*Columbus City School District
Computation of Legal Debt Margin
Last Ten Fiscal Years*

	2008	2009	2010
Total Assessed Valuation	\$10,072,108,883	\$9,964,541,980	\$9,981,969,320
Less Railroad and Telephone Property Valuation	(66,501,790)	(49,773,070)	(30,285,060)
Less General Business Tangible Personal Property Valuation	(265,293,013)	(30,285,060)	(15,014,620)
Total Assessed Valuation used to Calculate Legal Debt Margin (1)(3)	9,740,314,080	9,884,483,850	9,936,669,640
Overall debt limitation - 9.0% of assessed valuation (2)	876,628,267	889,603,547	894,300,268
Gross indebtedness authorized by the School District	372,101,347	566,660,001	507,405,804
Less exempt debt:			
Energy Conservation Bonds	(5,975,000)	(5,240,000)	(4,470,000)
Debt within 9.0% limitation	366,126,347	561,420,001	502,935,804
Less amount available in the Debt Service Fund	(30,270,796)	(109,605,213)	(36,242,744)
Net debt within 9.0% limitation	335,855,551	451,814,788	466,693,060
Legal debt margin within 9.0% limitation	<u>\$540,772,716</u>	<u>\$437,788,759</u>	<u>\$427,607,208</u>
Legal Debt Margin as a Percentage of the Debt Limit	61.7%	49.2%	47.8%
<hr/>			
Energy Conservation Debt limitation 0.9% of assessed valuation	\$87,662,827	\$88,960,355	\$89,430,027
Net debt within 0.9% limitation	(5,975,000)	(5,240,000)	(4,470,000)
Energy Conservation Debt Margin	<u>\$81,687,827</u>	<u>\$83,720,355</u>	<u>\$84,960,027</u>
Energy Conservation Debt Margin as a Percentage of the Energy Conservation Debt Limit	93.2%	94.1%	95.0%
<hr/>			
Unvoted debt limitation .10% of assessed valuation (2)	\$9,740,314	\$9,884,484	\$9,936,670
Gross indebtedness authorized by the School District	5,975,000	5,240,000	4,470,000
Less exempt debt:			
Energy Conservation Bonds	(5,975,000)	(5,240,000)	(4,470,000)
Legal debt margin within .10% limitation	<u>\$9,740,314</u>	<u>\$9,884,484</u>	<u>\$9,936,670</u>
Unvoted Legal Debt Margin as a Percentage of the Unvoted Debt Limitation	100.0%	100.0%	100.0%

Source: Ohio Department of Taxation and School District Records

(1) The definition of tax valuation for the purpose of calculating the debt margin was modified by H.B. 530, effective 3/30/06, to exclude tangible personal property used in business, telephone or telegraph property, interexchange telecommunications company property, and personal property owned or leased by a railroad company and used in railroad operations.

(2) Ohio Bond Law sets a limit of nine percent for voted debt and .10 percent for unvoted debt.

(3) Effective fiscal year 2011, railroad and telephone property valuation and general business tangible personal property valuation revenues were phased out, and are therefore no longer included as an exclusion above.

2011	2012	2013	2014	2015	2016	2017
\$9,868,275,070	\$9,133,216,230	\$8,961,241,860	\$8,972,713,010	\$8,833,133,650	\$8,897,467,530	\$9,086,479,020
0	0	0	0	0	0	0
0	0	0	0	0	0	0
9,868,275,070	9,133,216,230	8,961,241,860	8,972,713,010	8,833,133,650	8,897,467,530	9,086,479,020
888,144,756	821,989,461	806,511,767	807,544,171	794,982,029	800,772,078	817,783,112
499,543,532	486,009,882	491,564,882	475,234,882	451,454,882	429,079,882	473,554,882
(3,575,000)	(2,665,000)	(1,740,000)	(775,000)	0	0	0
495,968,532	483,344,882	489,824,882	474,459,882	451,454,882	429,079,882	473,554,882
(28,378,499)	(24,294,816)	(34,904,936)	(38,064,766)	(39,824,694)	(42,591,353)	(52,940,239)
467,590,033	459,050,066	454,919,946	436,395,116	411,630,188	386,488,529	420,614,643
<u>\$420,554,723</u>	<u>\$362,939,395</u>	<u>\$351,591,821</u>	<u>\$371,149,055</u>	<u>\$383,351,841</u>	<u>\$414,283,549</u>	<u>\$397,168,469</u>
47.4%	44.2%	43.6%	46.0%	48.2%	51.7%	48.6%
\$88,814,476	\$82,198,946	\$80,651,177	\$80,754,417	\$79,498,203	\$80,077,208	\$81,778,311
(3,575,000)	(2,665,000)	(1,740,000)	(775,000)	0	0	0
<u>\$85,239,476</u>	<u>\$79,533,946</u>	<u>\$78,911,177</u>	<u>\$79,979,417</u>	<u>\$79,498,203</u>	<u>\$80,077,208</u>	<u>\$81,778,311</u>
96.0%	96.8%	97.8%	99.0%	100.0%	100.0%	100.0%
\$9,868,275	\$9,133,216	\$8,961,242	\$8,972,713	\$8,833,134	\$8,897,468	\$9,086,479
3,575,000	2,665,000	1,740,000	775,000	0	0	0
(3,575,000)	(2,665,000)	(1,740,000)	(775,000)	0	0	0
<u>\$9,868,275</u>	<u>\$9,133,216</u>	<u>\$8,961,242</u>	<u>\$8,972,713</u>	<u>\$8,833,134</u>	<u>\$8,897,468</u>	<u>\$9,086,479</u>
100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

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Columbus City School District
Demographic and Economic Statistics
Last Ten Fiscal Years

Year	Population (1)	Franklin County Per Capita Personal Income (2)	School Enrollment (3)	Franklin County Unemployment Rate (4)
2008	773,277	\$39,083	55,072	4.70
2009	776,463	40,009	52,894	9.00
2010	778,762	41,077	52,851	9.20
2011	787,033	39,473	49,616	8.20
2012	790,498	40,609	48,675	6.50
2013	794,956	40,981	49,494	6.40
2014	802,912	41,666	49,602	4.80
2015	810,200	44,723	49,746	4.20
2016	818,912	46,104	49,698	4.10
2017	861,141	48,941	50,063	4.40

Source:

- (1) City of Columbus 2016 Comprehensive Annual Financial Report
- (2) Franklin County's 2016 Comprehensive Annual Financial Report
- (3) School District Records.
- (4) Ohio Department of Job and Family Services, Bureau of Labor Market information.

Columbus City School District
Principal Employers
Fiscal Years 2017 and 2008

Employer	2017		Percentage of Total Employees
	Total Employees (1)	Rank	
The Ohio State University	29,601	1	2.86%
State of Ohio	23,680	2	2.29
J.P. Morgan Chase & Co.	18,700	3	1.81
Ohio Health	15,417	4	1.49
Nationwide Mutual Insurance Co.	13,570	5	1.31
Kroger Co.	10,713	6	1.03
Honda North America, Inc.	10,701	7	1.03
Nationwide Childrens Hospital	9,262	8	0.89
Mount Carmel Health System	8,840	9	0.85
City of Columbus	8,616	10	0.83
Federal Government	-		-
Franklin County	-		-
Columbus City Schools	-		-
Total Employees from Top Ten Employers	149,100		14.39
All Other Employers	886,900		85.61
Total Employees	1,036,000		100.00%

(1) Source: City of Columbus 2008/2017 Comprehensive Annual Financial Report.

(2) Franklin County's 2016 Comprehensive Annual Financial Report

2008		
Total Employees (2)	Rank	Percentage of Total Employees
20,345	2	2.18%
26,239	1	2.82
14,469	3	1.55
9,336	6	1.00
11,768	4	1.26
-		-
8,000	8	0.86
-		-
-		-
8,227	7	0.88
10,726	5	1.15
6,055	10	0.65
7,181	9	0.77
122,346		13.12
809,348		86.88
931,694		100.00%

Columbus City School District
Building Statistics
Last Two Fiscal Years

Building	Primary Use of Building	Year Built/ Renovated	2016 Average Daily Membership	2017 Average Daily Membership
Alpine	Elementary School	1967	528	368
Avalon	Elementary School	1977	621	446
Avondale	Elementary School	2009	295	309
Beatty Park at Eastgate	Elementary School	1954	99	100
Binns	Elementary School	2007	365	395
Broadleigh	Elementary School	1952	334	327
Burroughs	Elementary School	2009	458	450
Cassady	Elementary School	1964	360	377
Cedarwood	Elementary School	2013	422	423
Clinton	Elementary School	2013	456	481
Colerain	Elementary School	1975	205	218
Como	Elementary School	1954	349	350
Cranbrook	Elementary School	1957	312	281
Devonshire	Elementary School	1963	512	506
Duxberry Park	Elementary School	1959	273	261
Eakin	Elementary School	1922	333	326
East Columbus	Elementary School	2007	376	381
East Linden	Elementary School	2007	353	336
Eastgate	Elementary School	2007	295	319
Easthaven	Elementary School	1968	429	487
Fairmoor	Elementary School	2007	405	384
Fairwood	Elementary School	1924	318	363
Forest Park	Elementary School	1962	461	440
Gables	Elementary School	1976	409	410
Georgian Heights	Elementary School	2013	538	549
Highland	Elementary School	1894	334	344
Huy	Elementary School	2009	466	494
Indian Springs	Elementary School	1950	419	398
Innis	Elementary School	1975	384	404
Leawood	Elementary School	2009	345	316
Liberty	Elementary School	2013	499	535
Lincoln Park	Elementary School	2007	371	368
Lindbergh	Elementary School	1958	277	298
Livingston	Elementary School	2009	454	446
Maize	Elementary School	1960	305	297
Moler	Elementary School	1963	486	448
North Linden	Elementary School	1950	482	463
Northtowne	Elementary School	1968	325	353
Oakland Park	Elementary School	2009	337	322
Oakmont	Elementary School	2009	399	413
Ohio Avenue	Elementary School	2007	345	328
Olde Orchard	Elementary School	2013	535	543
Parkmoor Urban Academy	Elementary School	1966	315	310
Parsons	Elementary School	2007	479	462
Salem	Elementary School	1962	352	365
Scottwood	Elementary School	1957	480	493
Shady Lane	Elementary School	2009	463	465
Siebert	Elementary School	1976	307	362
Southwood	Elementary School	2009	336	341
Stewart	Elementary School	2012	320	340

(continued)

Columbus City School District

Building Statistics

Last Two Fiscal Years

(continued)

Building	Primary Use of Building	Year Built/ Renovated	2016 Average Daily Membership	2017 Average Daily Membership
Sullivant	Elementary School	2009	303	326
Trevitt	Elementary School	2009	320	317
Valley Forge	Elementary School	1963	346	364
Valleyview	Elementary School	1957	294	300
Watkins	Elementary School	2009	387	385
Weinland Park	Elementary School	2009	376	363
West Broad	Elementary School	2009	520	528
West Mound	Elementary School	2009	439	451
Westgate	Elementary School	1961	355	341
Winterset	Elementary School	1968	302	294
Woodcrest	Elementary School	1961	372	365
AIMS	Middle School	2009	528	522
Buckeye	Middle School	1962	443	429
Champion	Middle School	2007	365	379
Columbus City Preparatory School for Boys	Middle School	1962	166	175
Columbus City Preparatory School for Girls	Middle School	1975	312	285
Dominion	Middle School	1955	574	613
Hilltonia	Middle School	1956	477	496
Johnson Park	Middle School	1959	379	356
Medina	Middle School	1959	432	432
Mifflin MS	Middle School/ESL	1935	384	417
Ridgeview	Middle School	1966	538	526
Sherwood	Middle School	1966	455	452
Wedgewood	Middle School	2009	539	501
Westmoor	Middle School	1958	543	526
Woodward Park	Middle School	1966	920	898
Yorktown	Middle School	1967	410	420
Beechcroft	High School	1974	678	693
Briggs	High School	1974	971	957
Centennial	High School	1975	789	832
Columbus Alternative	High School	1926	777	796
Columbus Downtown	High School	2009	21	16
East	High School	2009	480	515
Eastmoor Academy	High School	1954	705	765
Fort Hayes	High School	2009	723	747
Independence	High School	1975	645	679
Marion-Franklin	High School	1951	597	542
Mifflin	High School	1977	977	899
Northland	High School	1965	1,016	1,009
South	High School	2009	914	893
Walnut Ridge	High School	1961	784	780
West	High School	1927	760	842
Whetstone	High School	1961	933	955
Africentric (K8/HS)	Kindergarten through 12th Grade	1952	706	717
Hubbard Mastery	Kindergarten through 7th Grade	1976	338	339
Berwick	Kindergarten through 8th Grade	1956	733	719
Ecole Kenwood	Kindergarten through 8th Grade	2016	247	298
Indianola ES	Kindergarten through 8th Grade	2009	692	710
Columbus Spanish Immersion Academy	Kindergarten through 8th Grade	2016	307	342
Starling (Formerly Starling Middle School)	Kindergarten through 8th Grade	2013	584	627

(continued)

Columbus City School District
Building Statistics
Last Two Fiscal Years
(continued)

Building	Primary Use of Building	Year Built/ Renovated	2016 Average Daily Membership	2017 Average Daily Membership
Columbus Scioto (Formerly Alum Crest HS)	6th through 12th Grade	2013	126	127
Columbus International	7th through 12th Grade	1954	513	585
Linden-McKinley STEM/Linden-McKinley/I-Pass	7th through 12th Grade	2013	705	639
Hamilton STEM (Formerly Hamilton Alternative)	Kindergarten through 6th Grade	1953	524	478
South Mifflin STEM (Formerly South Mifflin)	Kindergarten through 6th Grade	2009	321	338
Linden STEM (Formerly Linden)	Kindergarten through 6th Grade	2004	499	464
Windsor STEM (Formerly Windsor Academy)	Kindergarten through 6th Grade	1959	498	427
Fort Hayes Career Center	Special Programs School	2007	42	39
Special Education Center	Special Programs School	2007	293	291
Kingswood Data Processing Center	Administration - Data Processing	1964	N/A	N/A
Neil Avenue Center	Administration	1941	N/A	N/A
Columbus Education Center	Administration	1974	N/A	N/A
Fifth Street Annex	Administration	1974	N/A	N/A
Hudson Street Distribution Center	Administration	1990	N/A	N/A
Northgate Center	4th and 5th Grade	1976	N/A	347
Shepard Service Center	Administration	1937	N/A	N/A
Sixth Street Annex	Administration	1968	N/A	N/A
Trades and Industry Center	Administration	1974	N/A	N/A
Maryland Park Center	Administration	1969	N/A	N/A
17th Avenue Service Center	Operation and Maintenance of Plant	1974	N/A	N/A
Smith Road Garage	Operation and Maintenance of Plant	1974	N/A	N/A
Scarboro Bus Compound	Pupil Transportation	1974	N/A	N/A
Morse Road Bus Compound	Pupil Transportation	1974	N/A	N/A
Fort Hayes Bus Compound	Pupil Transportation	1978	N/A	N/A

Source: School District Capital Assets Records. Average daily membership amounts were obtained from Ohio Department of Education website.

The School District has elected to present buildings by type of use as this is the most relevant

N/A - Not applicable for non-instructional use facilities.

ESL - English as Second Language

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Columbus City School District
Operating Indicators by Function
Last Ten Fiscal Years

	2008	2009	2010
<u>Governmental Activities:</u>			
Instruction:			
Enrollment (Students) (1)	55,072	52,894	52,851
Graduation Rate (2)	70.6%	73.9%	72.7%
Percentage of Students with Disabilities (2)	15.7%	16.2%	16.6%
Percentage of Limited English Proficient Students (2)	8.6%	11.4%	10.1%
School Administration:			
Student Attendance Rate (2)	94.1%	94.3%	94.2%
Business and Fiscal:			
Nonpayroll Checks Issued (3)	31,659	29,273	30,126
Payroll Checks Issued (3)	3,757	3,726	3,569
Payroll ACHs and EFTs Issued (3)	218,151	213,841	222,608
Operation and Maintenance of Plant:			
School District Acreage Maintained by Grounds Staff (4)	120	114	115
Pupil Transportation (5):			
Public School Students Transported (2)	22,761	25,182	22,292
Non-Public School Students Transported (2)	1,527	1,991	1,541
Community School Students Transported (2)	2,611	3,444	4,336
Daily Bus Fleet Mileage (2)	43,698	62,424	73,619
Latchkey:			
Average Number of Students Enrolled (6)	996	940	855
Food Service Operations (7):			
Free Breakfasts Served	3,067,070	3,203,780	3,103,622
Reduced Price Breakfasts Served	234,393	243,354	233,121
Paid Breakfasts Served	868,811	733,833	662,293
Free Lunches Served	4,827,727	4,897,287	5,081,366
Reduced Price Lunches Served	376,289	381,091	395,177
Paid Lunches Served	1,128,207	952,497	938,035

Sources:

- (1) School District Enrollment Records
- (2) Ohio Department of Education Website
- (3) School District Treasurer's Office Records
- (4) School District Building and Grounds Department Records
- (5) Based on the process of reporting this data to the Ohio Department of Education, transportation numbers are based on the prior fiscal year's figures.
- (6) School District Latchkey Office Records
- (7) School District Food Service Records

N/A - Not applicable as information was unavailable due to the School District implementing the Community Eligibility Provision for fiscal year 2015 through 2017

2011	2012	2013	2014	2015	2016	2017
49,616	48,675	49,494	49,602	49,746	49,698	50,063
77.6%	75.2%	79.2%	77.0%	77.0%	73.7%	74.1%
17.1%	17.3%	16.7%	16.6%	16.6%	16.4%	16.4%
9.7%	10.2%	12.2%	13.5%	13.5%	13.0%	16.5%
94.5%	94.1%	92.5%	91.7%	91.7%	92.4%	89.3%
28,084	28,821	27,336	25,786	25,314	26,936	28,022
3,419	3,503	6,595	6,638	4,804	5,395	5,888
219,228	227,183	208,500	210,689	217,802	205,852	213,413
116	116	116	116	116	116	116
25,585	27,262	20,980	20,004	21,939	20,771	22,617
2,228	1,347	1,809	1,264	1,819	2,161	2,239
6,883	6,896	7,263	6,896	6,591	7,156	8,577
69,495	72,105	75,125	75,273	64,034	79,334	81,754
822	853	892	901	910	890	877
3,197,965	3,439,239	3,325,288	3,091,132	4,330,252	4,163,133	4,399,084
203,729	214,160	182,435	137,498	N/A	N/A	N/A
645,061	654,593	701,942	719,895	N/A	N/A	N/A
5,030,088	5,176,712	4,946,468	4,659,957	6,168,891	5,880,178	6,154,942
338,630	329,797	280,410	209,062	N/A	N/A	N/A
894,986	834,154	898,054	951,369	N/A	N/A	N/A

Columbus City School District

Employees by Function

Last Ten Fiscal Years

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
<u>Governmental Activities:</u>				
Instruction:				
Regular	2,361	2,439	2,896	2,223
Special	1,180	1,218	1,295	1,309
Vocational	97	100	87	81
Adult/Continuing (1)	15	13	39	40
Student Intervention Services (1)	0	1	0	0
Support Services:				
Pupils	575	551	623	593
Instructional Staff	1,314	1,157	1,252	1,299
Board of Education (2)	0	7	7	7
Administration (2)	596	517	581	526
Fiscal (3)	98	63	61	59
Business (3)	0	29	34	28
Operation and Maintenance of Plant	637	629	659	621
Pupil Transportation	638	661	509	500
Central	123	122	145	112
Operation of Non-Instructional Services	548	485	289	301
Extracurricular Activities	24	23	28	210
Capital Outlay	0	12	12	16
Other	15	0	94	96
	<u>8,221</u>	<u>8,027</u>	<u>8,611</u>	<u>8,021</u>
<i>Total Number of Employees</i>				

Source: School District Personnel Records

- (1) Prior to fiscal year 2009, Adult/Continuing employees and Student Intervention Services employees were combined; however, both are presented separately beginning in fiscal year 2009.
- (2) Prior to fiscal year 2009, Board of Education employees and Administration employees were combined; however, both are presented separately beginning in fiscal year 2009.
- (3) Prior to fiscal year 2009, Fiscal employees and Business employees were combined; however, both are presented separately beginning in fiscal year 2009.

<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
2,239	2,277	2,134	2,184	2,155	2,369
1,332	1,157	1,104	1,317	1,374	1,664
77	49	53	53	52	55
42	63	16	16	15	15
0	5	0	0	2	0
604	614	615	615	603	734
1,296	1,154	808	808	596	440
7	7	7	7	7	7
535	506	441	441	426	459
58	53	52	52	49	54
25	27	17	17	22	27
585	565	478	478	482	478
471	504	715	715	572	826
113	104	93	93	109	113
308	408	355	355	322	338
229	74	57	57	16	17
14	10	9	4	5	7
95	0	0	0	0	0
<u>8,030</u>	<u>7,577</u>	<u>6,954</u>	<u>7,212</u>	<u>6,807</u>	<u>7,603</u>

Columbus City School District
Operating Statistics
Last Ten Fiscal Years

Year	General Government Expenditures (1)	Enrollment	Per Pupil Cost	Percentage Change	Teaching Staff	Pupil/ Teacher Ratio
2008	\$1,011,863,339	55,072	\$18,373	13.86%	4,192	13.14
2009	990,938,116	52,894	18,734	1.96%	4,127	12.82
2010	1,005,970,375	52,851	19,034	1.60%	4,284	12.34
2011	932,264,466	49,616	18,790	-1.28%	3,952	12.55
2012	997,643,165	48,675	20,496	9.08%	3,798	12.82
2013	934,276,972	49,494	18,877	-7.90%	3,755	13.18
2014	885,504,122	49,602	17,852	-5.43%	3,834	12.94
2015	950,176,636	49,746	19,101	6.99%	3,866	12.87
2016	987,225,532	49,698	19,864	3.99%	3,896	12.76
2017	1,017,743,884	50,063	20,329	2.34%	4,182	11.97

Source: School District Records

(1) Statement of Revenues, Expenditures and
Changes in Fund Balances - Governmental Funds

Columbus City School District
Staff Level by Race and Sex in Full-Time Equivalents
June 30, 2017

	Male		Female		Total	
	Number	%	Number	%	Number	%
Administration:						
White	36.00	14.1 %	73.00	28.5 %	109.00	42.6 %
Black	49.00	19.1	91.00	35.5	140.00	54.6
Spanish	1.00	0.4	2.00	0.8	3.00	1.2
Asian	4.00	1.6	0.00	0.0	4.00	1.6
	<u>90.00</u>	<u>35.2</u>	<u>166.00</u>	<u>64.8</u>	<u>256.00</u>	<u>100.0</u>
Teachers:						
White	719.00	17.2	2,498.00	59.7	3,217.00	76.9
Black	182.00	4.4	663.00	15.9	845.00	20.3
Spanish	17.00	0.4	47.00	1.1	64.00	1.5
Asian	12.00	0.3	42.00	1.0	54.00	1.3
Indian	2.00	0.0	0.00	0.0	2.00	0.0
	<u>932.00</u>	<u>22.3</u>	<u>3,250.00</u>	<u>77.7</u>	<u>4,182.00</u>	<u>100.0</u>
Classified:						
White	323.00	10.2	763.00	24.1	1,086.00	34.3
Black	693.00	21.9	1,285.00	40.6	1,978.00	62.5
Spanish	10.00	0.3	43.00	1.4	53.00	1.7
Asian	17.00	0.6	20.00	0.6	37.00	1.2
Indian	4.00	0.1	7.00	0.2	11.00	0.3
	<u>1,047.00</u>	<u>33.1</u>	<u>2,118.00</u>	<u>66.9</u>	<u>3,165.00</u>	<u>100.0</u>
Total:						
White	1,078.00	14.1	3,334.00	43.9	4,412.00	58.0
Black	924.00	12.2	2,039.00	26.8	2,963.00	39.0
Spanish	28.00	0.4	92.00	1.2	120.00	1.6
Asian	33.00	0.4	62.00	0.8	95.00	1.2
Indian	6.00	0.1	7.00	0.1	13.00	0.2
	<u><u>2,069.00</u></u>	<u><u>27.2</u></u>	<u><u>5,534.00</u></u>	<u><u>72.8</u></u>	<u><u>7,603.00</u></u>	<u><u>100.0</u></u>

Source: School District Personnel Records

Columbus City School District
Miscellaneous Statistical Data
June 30, 2017

Year of Incorporation: 1845
Form of Government: School District/President
Area of District: 116 square miles

Population: 861,141

<u>Number of Schools</u>		<u>Average Daily Membership</u>	
Elementary Schools	66	K-6	23,199
STEM Academies	5	K-8	2,696
Middle Schools	17	6-8	7,427
High Schools and Career Centers	20	9-12	11,920
Special Assignment Schools	5	STEM	2,346
Total	<u>113</u>	Other	<u>2,475</u>
		Total	<u>50,063</u>

Number of Teachers, Levels of Degree and Years of Experience

	<u>Education</u>	
<u>Degree</u>	Number of Teachers	Percentage of Total
Bachelor's Equivalent	52	1.24%
Bachelor of Arts	740	17.69%
Bachelor's + 30 Semester Hours	577	13.80%
Master's	2,148	51.37%
Master's + 30 Semester Hours	600	14.35%
Doctorate	65	1.55%
Total	<u>4,182</u>	<u>100.00%</u>

	<u>Experience</u>	
<u>Years of Experience</u>	Number of Teachers	Percentage of Total
0 - 5	1,390	33.24%
6 - 10	577	13.80%
11 - 15	507	12.12%
16 - 20	1,038	24.82%
21 - 25	319	7.63%
26 and over	351	8.39%
Total	<u>4,182</u>	<u>100.00%</u>

Source: School District Personnel and Capital Assets Records. Average daily membership amounts were obtained from the Ohio Department of Education website.



COLUMBUS
CITY SCHOOLS

COMPREHENSIVE ANNUAL

FINANCIAL REPORT

FY2017

COLUMBUS CITY SCHOOLS, established in 1845, is Ohio's largest school district, serving the needs of Columbus' diverse students and families.

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

STAY CONNECTED

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